



# FUND MANAGER'S REPORT

## For the Month of June 2022

## Economic Review

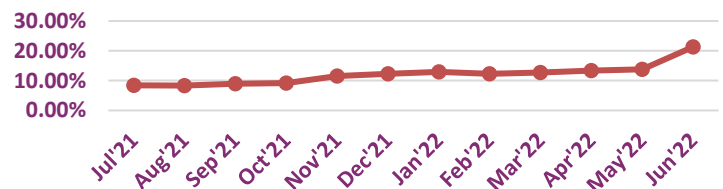
The country's trade deficit clocked in at USD 3,181 Million led by a decrease of 5.52% in imports and exports by 21.11% while remittances decreased by 25.40%. This led to the current account deficit of 1,425 Million. Further, FBR's net revenue collection exceeded its target for June'2022 and stood at PKR 763 Billion.

The national CPI clocked in at 21.30% for the month of June'2022. This resulted in 12MFY'22 average inflation of 12.09% YoY in comparison to 11.29% inflation for 11MFY'22. Forex reserves during the month increased by USD 522 Million to stand at USD 15.84 Billion while PKR depreciated adversely by 3.22% against USD and stood at 204.85 at monthend.

### Economic Indicators

CPI Inflation Rate	21.30%
SBP Interest Rate	13.75%
Net Tax Collection (PKR bn)	763
Forex Reserves (USD bn)	15.74
Remittances (USD mn)	2,333

### CPI Tracker

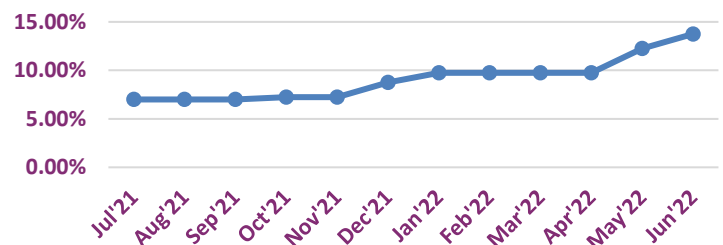


## Money Market Review

In order to meet the preconditions of IMF, incumbent Government passed the budget and the Finance Bill but the GoP was still unable to satisfy IMF, this has resulted in concerned market yields. Shorter term yield declined whereas long term PIBs were increased on MoM basis.

On the other hand the benchmark lending rate (6-Month KIBOR) has reached 15.35%.

### SBP Policy Rates

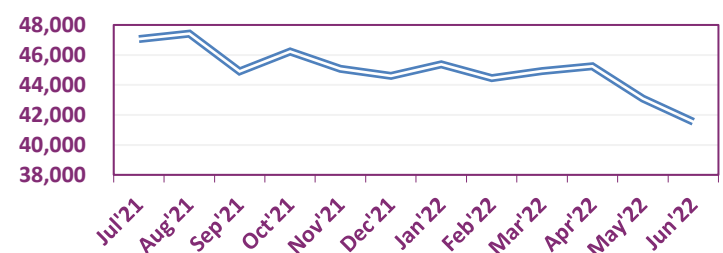


## Stock Market Review

The index remained somewhat under pressure during the month and lost around 1,500 points that is around -3.60% during the month of June'2022.

The sectors hauling the index downwards included Commercial Banks (1040 points), Cement Industry (113 Points), Fertilizer (156 Points) and Communication and Technology (105 Points) while Pharmaceutical, Oil and Gas Marketing Companies and Power Generation and Distribution contributed positively during the month of June' 2022.

### KSE 100 INDEX PERFORMANCE - YTD



## Investment Objective

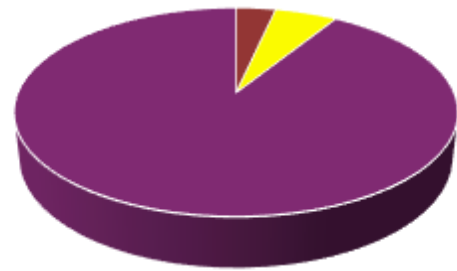
Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the policyholders of Askari Life Assurance Company Limited.

### Investment Committee

Members	Designation
Malik Riffat Mahmood	Chairman
Air Vice Marshal Muhammad Athar Shams, (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)

### Asset Mix

Mutual Funds	3.45%
Cash and Short Term Deposit	5.40%
Government Securities	91.15%



- Mutual Funds
- Cash and Short Term Deposit
- Government Securities

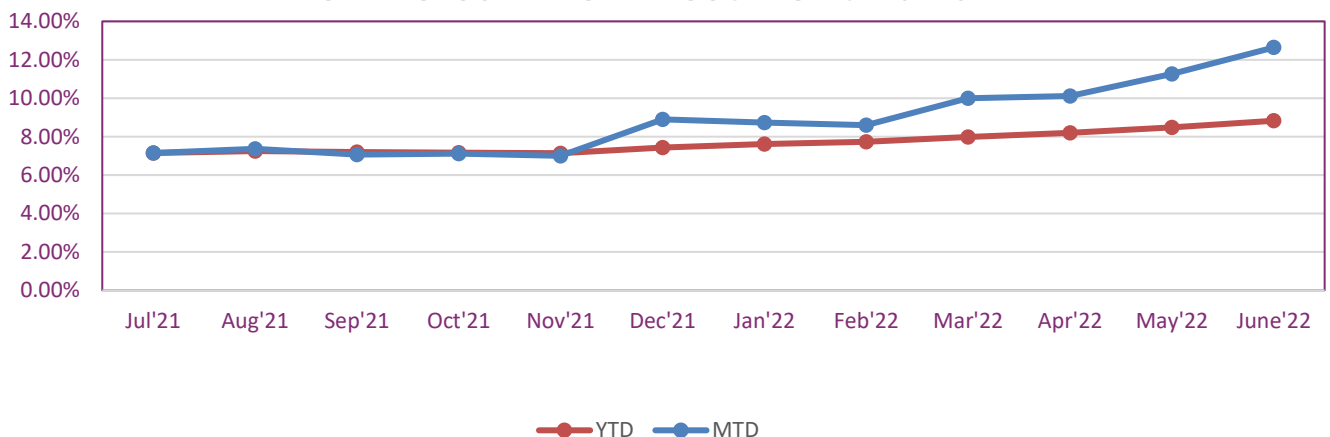
### Terms and Conditions

Name of Fund	Universal Life Investment Fund
Type of Scheme	Balanced Fund
Nature of Scheme	Income Scheme
Inception Date	Jan 9 <sup>th</sup> , 2007
Fund Size	PKR 416,474,040
Auditor	RMS Awais Hyder Liaquat Nauman (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

### Investment Return

1 Month	12.64%
3 Months	11.34%
12 Months	8.83%

## Universal Life Investment Fund



# UNIVERSAL LIFE PARTICIPANT INVESTMENT FUND (UL-PIF)

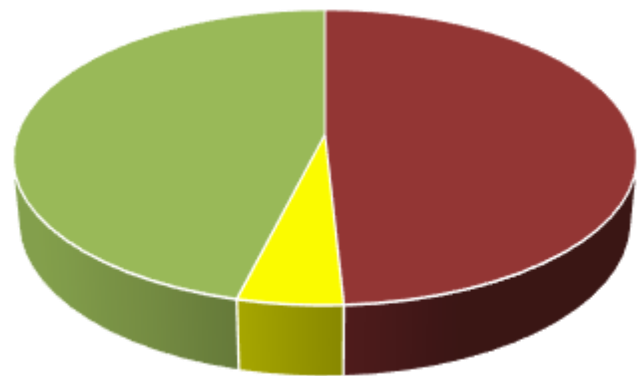


## Investment Objective

Achieve a high rate of return through market risk management, liability hedging, portfolio construction, comprising both income and capital appreciation for the participants of Askari Life – Window Takaful Operations.

Investment Committee	
Members	Designation
Malik Riffat Mahmood	Chairman
Air Vice Marshal Muhammad Athar Shams, (Retd)	Member
Jehanzeb Zafar	CEO (Member)
Rehan Mobin	CFO (Member)

Asset Mix	
Mutual Fund	49.18%
Bank Balance	4.73%
Sukuk	46.06%



■ Mutual Fund ■ Bank Balance ■ Sukuk

Terms and Conditions	
Name of Fund	Universal Life Participant Investment Fund (UL-PIF)
Type of Scheme	Balanced, Shariah Compliant Fund
Nature of Scheme	Income Scheme
Inception Date	June 11 <sup>th</sup> , 2020
Fund Size	PKR 176,957,853
Auditor	RMS Awais Hyder Liaquat Nauman (chartered accountants)
Legal Advisor	M/s Saiduddin & Co.

Investment Return	
1 Month	12.51%
3 Months	11.13%
12 Months	7.99%

## Universal Life Participant Investment Fund - UL PIF

