



JS Islamic Income Fund (JSIIF)

August 2024

Investment philosophy

The objective of JSIIF is to generate stable returns and ensure capital preservation over medium to long term, by investing primarily in quality Sukuks, Shariah-compliant Government Securities, Shariah-compliant Bank Deposits and other Shariah-compliant debt instruments.

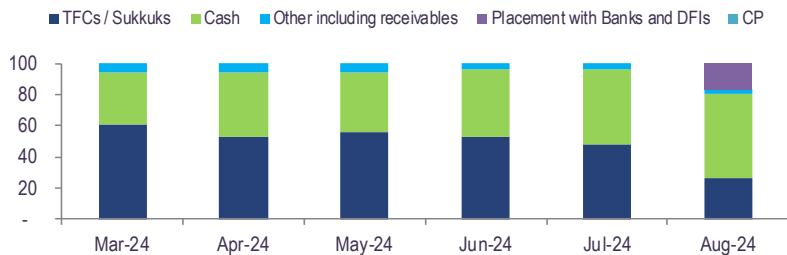
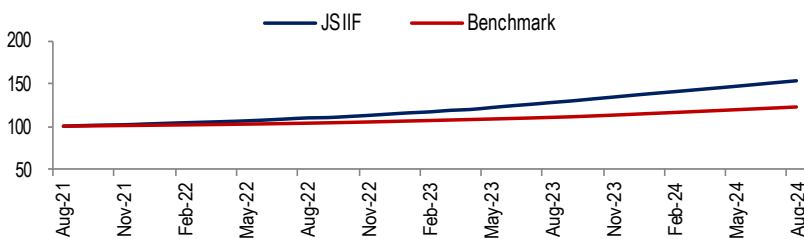
Key information

Fund type	Open end
Category	Shariah Compliant Income Scheme ²
Fund launch date	5 June, 2013
Net Assets (PKR mn)	1,994.05
Net Assets Excl. JSIL FoFs (PKR mn)	1,994.05
NAV (PKR)	109.49
Benchmark	Six (6) months average deposits rate of three (3) A rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.
Management fee	Upto 1.00% p.a (Actual: 0.32% p.a)
Total Expense Ratio (MTD)	0.48% (Including 0.07% Government levy & SECP fee; 0.29% Selling & marketing expenses) - Annualized
Total Expense Ratio (YTD)	1.16% (Including 0.15% Government levy & SECP fee; 0.36% Selling & marketing expenses) - Annualized
Front-end Load	1.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Medium
Listing	PSX
Fund stability rating	AA- (f) by PACRA (5-Apr-24)
Leverage	NIL
Management Quality Rating	AM2+ by PACRA (27-Dec-23)

Investment Committee Members

Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Asim Ilyas
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Safdar Raza

3 Years Return on PKR 100 Invested in JS Islamic Income Fund Vs Benchmark



Statistical analysis

	Fund	BM
Standard Deviation	1.7%	0.7%
Duration (Yr)	0.08	
WAM (Yr)	0.73	

Unless otherwise specified, all data is presented on a since-inception basis.

For Dispute resolution/ Complaints handling

JSIL Complaint Management/ Dispute Resolution Services: <http://jsil.com/investor-relation/>
SECP Service Desk Management System: <https://sdms.secp.gov.pk/>

Performance (%)

	1M	1Y	3Y**	5Y**	Launch**
Fund	16.70	20.02	15.43	12.62	8.81
Benchmark	10.91	11.26	7.18	6.25	5.65
Difference	5.80	8.75	8.24	6.37	3.16

NAV to NAV return with dividend reinvestment.

** Average Annualized Return as per Morning Star formula

Monthly performance (%)

	FY25	FY24	FY23	FY22	FY21
July	17.61	17.78	13.37	6.75	6.60
August	16.70	19.46	13.12	11.10	5.04
September		18.21	4.20	8.82	5.84
October		20.75	13.68	7.00	6.25
November		19.85	14.57	4.49	6.53
December		19.79	16.02	9.82	7.43
January		18.45	15.46	9.36	5.93
February		18.26	12.66	9.48	7.51
March		17.67	18.32	7.80	7.53
April		17.68	10.47	8.28	7.97
May		17.42	21.75	9.14	7.39
June		18.22	21.31	12.04	7.18
YTD	17.28	20.31	15.63	9.02	6.97
Benchmark	10.98	10.62	6.24	3.40	3.63
Difference	6.30	9.69	9.39	5.62	3.34

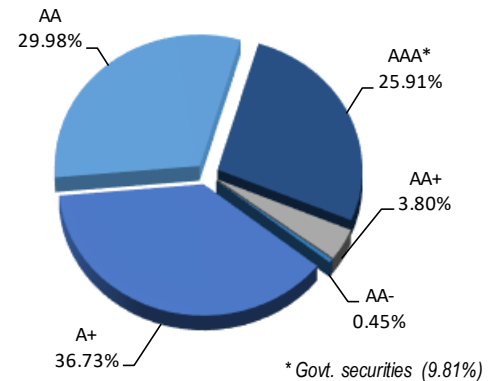
Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

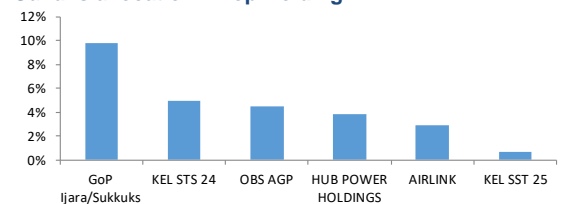
	Aug-24	Jul-24
Cash	54.18	48.29
Placement with Banks and DFIs	16.10	-
GoP Ijara/Sukkuks	9.81	17.57
Sukkuks	16.79	30.25
Commercial Papers	-	-
Other including receivables	3.12	3.89
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



Sukkuks allocation – Top Holding



1. Annualized return is based as per MUFAP stated methodology.
2. The fund had converted from a Shariah Compliant Government Securities Fund to a Shariah Compliant Income Fund effective 18th Aug '17.



Disclaimer: This publication is for informational purposes only and nothing herein should be construed as solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved.