



# JS Fund of Funds (JSFoF)

## December 2024

### Investment philosophy

JSFoF is a fund of funds that aims to grow investor's capital in the long term while diversifying the asset manager risk bundled together with the benefits of an asset allocation fund. The fund operates a diverse portfolio of equity, balanced, fixed income and money market funds (both open and closed ended) with the option to adjust the asset mix as equity markets rise or fall and the economy strengthens or weakens.

### Key information

Fund type	Open end
Category	Fund of Fund Scheme
Fund launch date	31 October, 2005
Net Assets (PKR mn)	456.01
Net Assets Excl. JSIL FoFs (PKR mn)	456.01
NAV (PKR)	131.48
Benchmark	Weighted Average of "Three (3) months PKRV rates", "Six (6) months KIBOR rates" and "KSE-100 Index", on the basis of actual investment in money market, income and equity schemes.
Management fee	Upto 1.00% p.a (Actual: 1.00% p.a)
Total Expense Ratio (MTD)	0.13% (Including 0.02% Government levy & SECP fee; 0.00% Selling & marketing expenses)
Total Expense Ratio (YTD)	0.53% (Including 0.10% Government levy & SECP fee; 0.00% Selling & marketing expenses)
Front-end Load	3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM2++ by PACRA (30-Nov-24)

### Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Syed Shabih UI Hasnain
Mr. Khawar Iqbal	Mr. Asim Ilyas
Mr. Syed Hussain Haider, CFA, CIPM	

### Performance (%)

	1M	1Y	3Y	5Y	Launch*	Avg. Ann.*
Fund	8.97	54.45	122.24	128.70	1046.92	13.56
Benchmark	7.38	51.36	120.43	151.10	653.48	11.10
Difference	1.59	3.09	1.82	-22.39	393.44	2.46

\* Return since inception as per Morning Star formula NAV to NAV return with dividend reinvestment.

### Monthly performance (%)

	FY25	FY24	FY23	FY22	FY21
July	2.87	9.15	-1.73	-2.68	13.79
August	1.54	-1.48	2.12	1.99	5.49
September	1.79	1.08	-0.12	-8.62	-3.78
October	3.17	4.55	-0.28	2.32	-2.05
November	6.15	14.33	2.49	-1.26	1.58
December	8.97	4.12	0.22	-1.73	6.46
January		0.65	2.73	0.25	5.06
February		3.35	0.74	-2.70	-0.73
March		2.96	0.46	-0.69	-4.02
April		7.45	1.32	3.82	-2.20
May		3.39	1.12	-1.60	8.38
June		2.32	1.39	-3.06	-2.68
YTD	26.87	64.68	10.87	-13.61	26.32
Benchmark	24.97	64.09	12.72	-9.79	37.98
Difference	1.90	0.59	-1.85	-3.82	-11.66

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.

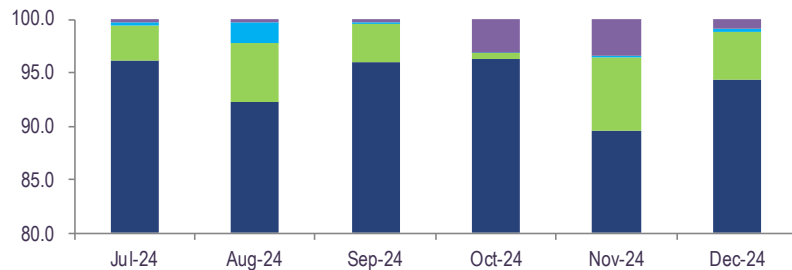
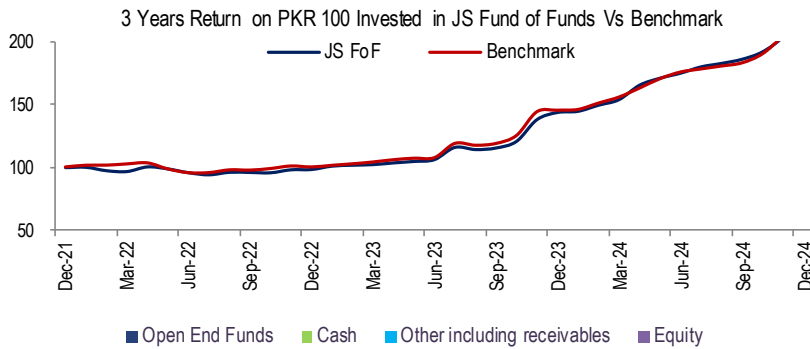
### Asset Allocation (% age of total assets)

	Dec-24	Nov-24
Open End Funds	94.42	89.52
Equity	0.87	3.43
Cash	4.40	6.98
Other including receivables	0.32	0.06
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

### Top holding (%age of total assets)

JS Growth Fund	57.64
JS Large Cap. Fund	30.39
JS Islamic Fund	4.44
JS Islamic Premium Fund	1.89
HBL Investment Fund	0.87
JS Momentum Factor Exchange Traded Fund	0.05
Total	95.29



### Statistical analysis

	Fund		Fund	BM
Information Ratio	0.08	Beta	0.9	1.0
Correlation	0.88	Largest Month Gain	19.0%	16.3%
Standard Deviation	16.4%	Largest Month Loss	-21.0%	-25.1%
		% Positive Months	64.8%	66.1%

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/>

Cumulative returns are based as per MUFAP stated methodology.

**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 the market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved.