

SpotLight

FUND MANAGER REPORT JUNE 2023

ATLAS ISLAMIC MONEY MARKET FUND

19.29%*

Benchmark 7.16%

Risk Profile: Low Risk of Principal Erosion

Under the guidance of Shariah Advisor
Dr. Mufti Hassan Ashraf Usmani

NO SALES LOAD

*Annualized month to date (MTD) return as of June 30th, 2023.



021-111-688-825



cs@atlasfunds.com.pk



www.atlasfunds.com.pk

Note:

The performance data has been computed NAV to NAV with dividend reinvested | Fund Category: Islamic Money Market Scheme | Fund Stability Rating: AA (f) (PACRA) (as on 17-April-2023)
Future return will depend upon profit rates available on investment avenues | Shariah Compliant Competitive Returns

Disclaimer: All investments in mutual fund are subject to market risks. The investors are advised in their own interest to carefully read the contents of Offering Document in particular of the Investment Policies mentioned in clause 2, Risk Factors mentioned in clause 2.13 and Warnings in clause 9 before making any investment decision. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.





ATLAS ASSET MANAGEMENT LIMITED

Atlas Asset Management Limited (AAML), an Atlas Group Company, was incorporated on 20th August, 2002 as an unlisted public limited company. AAML as a Non-Banking Finance Company (NBFC) is licensed & regulated by Securities & Exchange Commission of Pakistan to perform Asset Management, Investment Advisory Services, Private Equity and Venture Capital Fund Management Services and REIT Management Services, as per the NBFC (Establishment and Regulations) Rules, 2003 & NBFC and Notified Entities Regulations, 2008, Private Funds Regulation, 2015, and the Real Estate Investment Trust Regulations, 2015, as a Pension Fund Manager to manage voluntary pension funds (under Voluntary Pension System Rules, 2005). AAML is a wholly owned subsidiary of Shirazi Investments (Pvt.) Limited. AAML manages assets on behalf of retirement funds, welfare organizations, insurance companies, multinationals, NBFCs and individuals.

AAML strives to be a market leader in providing quality fund management services with customer satisfaction as its aim, and is consistently committed to offering its investors the best possible returns on a diverse range of products, meeting not only the customers current requirements but also exceeding their future expectations. Moreover, with its strong emphasis on systems and controls, quality human resource and backing of Atlas Group, AAML enjoys a distinct advantage.

Rating: The Pakistan Credit Rating Agency has assigned an asset manager rating of “AM2+” as of 23rd December, 2022 to the Company. The rating reflects that the Company meets high investment management industry standards and benchmarks with noted strengths in several of the rating factors.



VISION

To be a market leader in providing quality fund management services with customer satisfaction as our premier goal.



MISSION

We are committed to offering our investors the best possible risk adjusted returns on a diverse range of products, providing a stimulating and challenging environment for our employees, and committing to the highest ethical and fiduciary standards. We firmly believe that by placing the best interests of our clients first, we will also serve the best interest of our employees, our shareholders and the communities in which we operate.

TABLE OF CONTENTS

1	MARKET REVIEW
2	ATLAS MONEY MARKET FUND
3	ATLAS LIQUID FUND
4	ATLAS SOVEREIGN FUND
5	ATLAS INCOME FUND
6	ATLAS STOCK MARKET FUND
7	ATLAS ISLAMIC INCOME FUND
8	ATLAS ISLAMIC MONEY MARKET FUND
9	ATLAS ISLAMIC STOCK FUND
10	ATLAS ISLAMIC DEDICATED STOCK FUND
11	ATLAS ISLAMIC FUND OF FUNDS
12	ATLAS PENSION FUND
14	ATLAS PENSION ISLAMIC FUND



June 2023

On The Stock Market Front

The benchmark KSE100 index increased by 0.30% (122.13 points) to close at 41,452.69 points in June'23. Daily average trading volumes increased by 4.63% MoM to 169 Mn shares in June'23 from 162 Mn shares in May'23. Companies, Foreign Investors, Individuals and Other Organization were net buyers of USD 9mn, USD 6mn, USD 5mn and USD 2mn, respectively. Mutual Funds, Insurance Companies, Broker Proprietary Trading and Banks were net sellers of USD 14mn, USD 5mn, USD 3mn, and USD 1mn, respectively.

Oil & Gas Marketing Companies, Automobile Assembler, Cement and Power Generation & Distribution sectors outperformed KSE100 index yielding 11.1%, 4.0%, 1.8% and 1.6% returns, respectively. However, Banks, Textile, Technology, Fertilizer and Engineering were sectors that underperformed benchmark index yielding 0.1%, -0.6%, -0.9%, -3.3% and -5.1% returns, respectively.

Oil & Gas Marketing Companies outperformed benchmark index due to hike in OMC margins as well as increased investor interest in an OMC that has expressed interest to sell its stake. Cement sector outperformed KSE100 index due to major rise in monthly dispatches and decline in coal prices. Power Generation & Distribution sector outperformed benchmark index on the back of attractive dividend yields and expected circular debt settlements.

Commercial banks underperformed benchmark index as investors made a sell off on the back of expectations of domestic debt restructuring. Fertilizer sector underperformed KSE100 index on the back of weak demand for DAP despite normalization of prices as well as expected decline in Urea offtakes due to unavailability of major Urea plant. Engineering sector underperformed KSE100 index amid weak demand outlook, rising energy cost and increase in finance costs as sector remains highly leveraged. Currently, the KSE100 index is trading at P.E multiple of 4.0x and has a dividend yield of over 9.0%.

On The Money Market Front

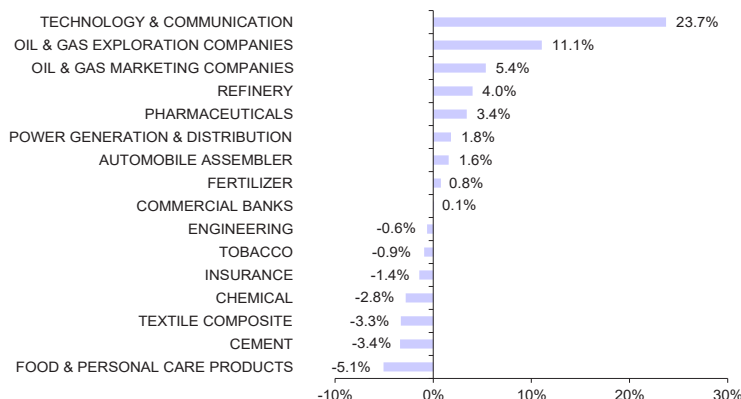
The State Bank of Pakistan (SBP) in its latest monetary policy increased discount rate by 100bps to 22.00% (SBP Policy Rate at 21.00%) on June 26, 2023 anchor inflation expectations and achieve the objective of price stability and support future sustainable growth.

The CPI inflation decreased by 29.4% YoY for the month of June'23. While on a monthly basis, CPI decreased by 0.30% MoM. The decrease in CPI was mainly attributable to decline in prices of Transport, Food and Non-Alcoholic Beverages and Housing, Water, Electricity, Gas and Fuels.

Additionally, M2 experienced an increase of 8.94% during July 01, 2022 to June 2, 2023 as compared to increase of 7.83% during the previous corresponding period. The latest report shows that government borrowed Rs. 3,176 billion from scheduled banks as compared to borrowing of Rs.2,044 billion in corresponding period last year.

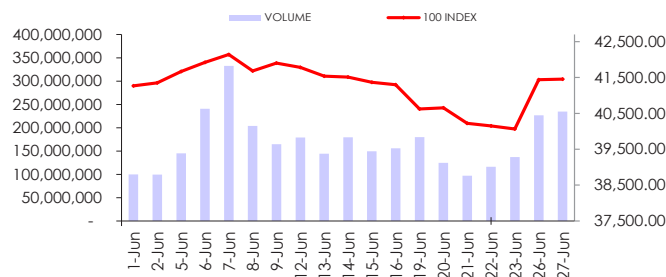
The Central Bank raised an amount of Rs. 6,578 billion under three T-bill auctions conducted during the month. The weighted average yields under the latest auction stood at 21.9882% for 3 months, 21.9225% for 6 months and 21.9774% for 12 months. During June'23, the 6 months KIBOR (offer) increased 79 BPS to 22.97% compared to previous month and averaged at 22.16% during the month.

Sector Performance - June 2023



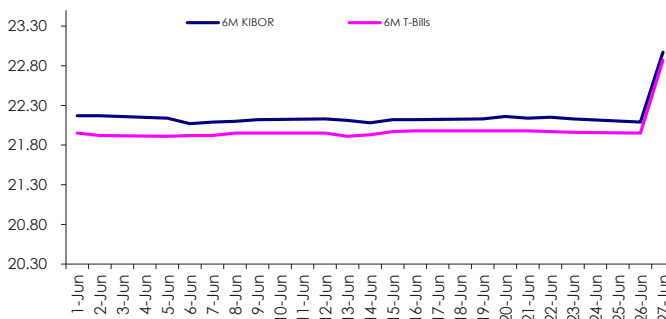
Source: Pakistan Stock Exchange

KSE 100 Index & Shares Turnover



Source: Pakistan Stock Exchange

6 Months KIBOR vs 6 Months T-Bills



Source: State Bank of Pakistan

Atlas Money Market Fund (AMF)

Atlas funds
Nurturing your investments

June 2023

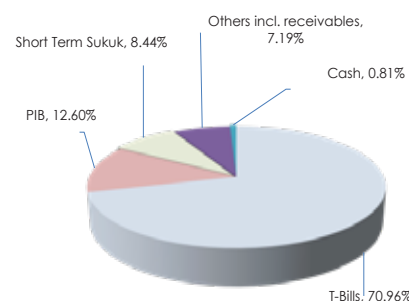
Investment Objective

To provide stable income stream with preservation of capital by investing in AA and above rated banks and short term Government Securities.

Asset Mix*	Jun-23	May-23
T-Bills	70.96%	73.04%
PIB	12.60%	15.42%
Short Term Sukuk	8.44%	10.18%
Others incl. receivables	7.19%	1.16%
Cash	0.81%	0.20%

* % of Gross Asset

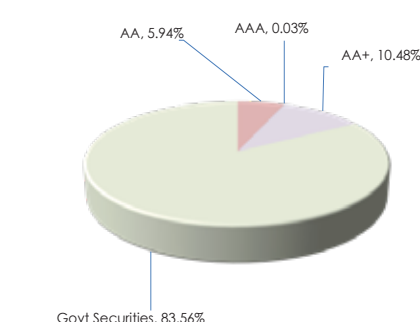
Asset Allocation (% of Total Assets)



Leverage & Maturity Profile AMF

Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	51.48

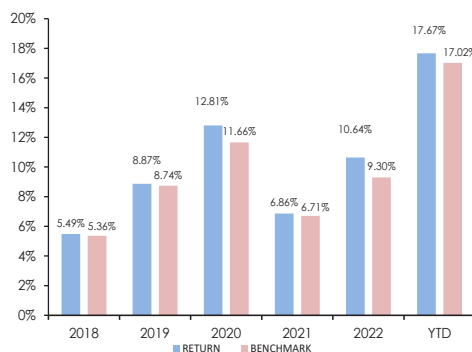
Credit Quality of the Portfolio (% of Total Assets)



Fund Facts

Fund Type	Open-ended
Category	Money Market Scheme
Launch Date	21-Jan-10
Net Assets (mn)	PKR 23,798 (at month end)
NAV	PKR 509.39 (at month end)
Benchmark(BM)	70/30 composition of: 70% three months PKRV rates; and 30% three (3) months average deposit rate of three (3) AA rated Scheduled Banks as selected by MUFAP.
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.41% 1.00%
Govt Levy	0.34% 0.24%
Front End Load	Nil
Marketing & Selling Expense	0.05%
Management Fee	Upto 0.85%
Actual Rate of Management Fee	0.83% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+ (PACRA) (As on 23-Dec-2022)
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) (As on 17-Apr-23)

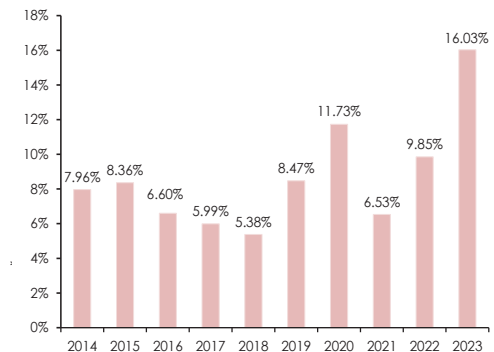
Yearly Performance*



*Annualized Return

*Fund returns are computed on NAV to NAV with the dividend reinvested, if any.

Payout History (% on Opening NAV)



Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.20,428,502 up till June 30, 2016. (Rs.0.44 per unit as on June 30, 2023)

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	19.82%	20.27%	18.42%	17.67%	17.67%	39.12%	70.91%	237.83%	9.47%
Benchmark	21.06%	20.66%	19.12%	17.02%	17.02%	36.48%	65.70%	218.50%	8.65%

*Annualized Return ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) * (365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	15.40%	14.58%	15.03%	14.78%	13.96%	16.42%	14.92%	13.85%	17.73%	20.07%	19.94%	19.82%	17.67%
2021-2022	7.25%	12.13%	7.67%	7.56%	7.59%	10.54%	11.17%	9.65%	9.96%	8.89%	13.56%	15.85%	10.64%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

Atlas Liquid Fund (ALF)

Atlas funds
Nurturing your investments

June 2023

Investment Objective

To provide competitive return to its investors by investing in low risk, highly liquid and short duration portfolio consist of money market instruments.

Asset Mix*	Jun-23	May-23
T-Bills	72.94%	70.07%
Sukuk	14.77%	14.97%
PIB	10.23%	12.96%
Others incl. receivables	1.60%	0.72%
Cash	0.47%	1.28%

* % of Gross Asset

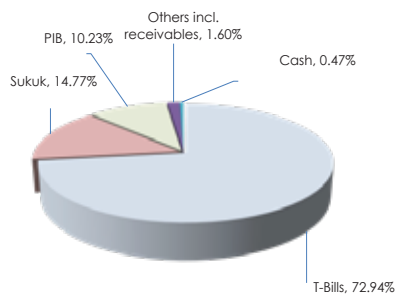
Leverage & Maturity Profile	ALF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	46.45

Fund Facts

Fund Type	Open-ended
Category	Money Market Scheme
Launch Date	23-Nov-21
Net Assets (mn)	PKR 3,890 (at month end)
NAV	PKR 500.00 (at month end)
Benchmark(BM)	70/30 composition of: 70% three months PKRV rates + 30% three (3) months average deposit rates of three (3) AA rated Scheduled Banks as Selected by MUFAP.
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm (Same day redemption 10:00 am.)
Pricing mechanism	Backward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.49% 1.00%
Govt Levy	0.05% 0.12%
Front End Load	Nil
Marketing & Selling Expense	0.10%
Management Fee	Upto 1.00%
Actual Rate of Management Fee	1.00% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+(PACRA) (As on 23-Dec-2022)
Risk Profile of the Fund	Low
Fund Stability Rating	AA+ (f) (PACRA) (As on 17-Apr-23)

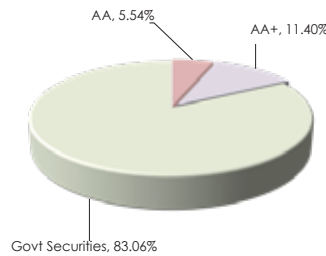
Asset Allocation

(% of Total Assets)

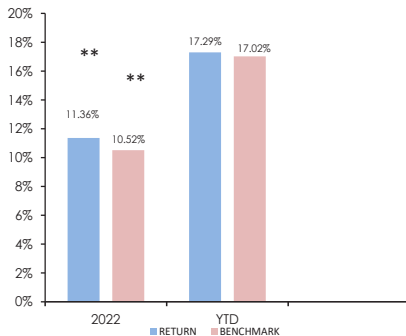


Credit Quality of the Portfolio

(% of Total Assets)



Yearly Performance*



*Annualized Return

*Fund returns are computed on NAV to NAV with the dividend reinvested, if any.

** Performance from November 23rd, 2021 - June 30th 2022

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	19.71%	20.01%	18.24%	17.29%	17.29%	N/A	N/A	25.29%	15.13%
Benchmark	21.06%	20.66%	19.12%	17.02%	17.02%	N/A	N/A	26.09%	14.42%

*Annualized Return ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) * (365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	14.47%	14.07%	14.54%	14.52%	13.63%	16.16%	14.87%	13.93%	17.41%	19.57%	19.76%	19.71%	17.29%
2021-2022					10.13%	9.74%	10.78%	9.46%	9.47%	9.26%	13.97%	14.72%	11.36%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Sovereign Fund (ASF)

Atlas funds
Nurturing your investments

June 2023

Investment Objective

To provide unit-holders competitive returns with medium risk and high liquidity by investing in Government Securities and Debt Instruments.

Asset Mix*	Jun-23	May-23
PIB	64.15%	70.87%
T-Bills	17.81%	16.20%
Others incl. receivables	11.23%	4.84%
Sukuks	5.49%	6.09%
Cash	1.32%	2.00%

* % of Gross Asset

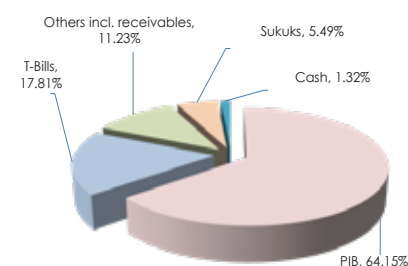
Leverage & Maturity Profile	ASF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	867.35

Fund Facts

Fund Type	Open-ended
Category	Income Scheme
Launch Date	1-Dec-14
Net Assets (mn)	PKR 586 (at month end)
NAV	PKR 101.78 (at month end)
Benchmark(BM)	Average 6 Months PKR rates
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.90% 1.65%
Govt Levy	0.06% 0.17%
Front End Load	Nil
Marketing & Selling Expense	0.10%
Management Fee	Upto 1.25%
Actual Rate of Management Fee	1.25% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	A. F. Ferguson & Co.
Asset Manager Rating	AM2+(PACRA)(As on 23-Dec-Medium
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA)(As on 17-Apr-23)

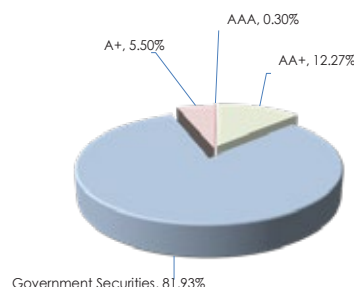
Asset Allocation

(% of Total Assets)

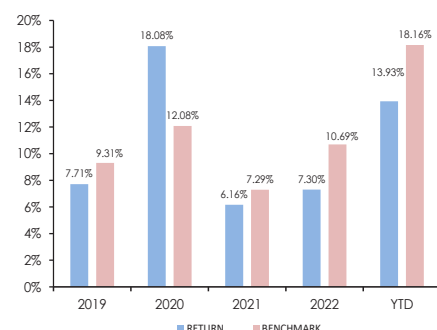


Credit Quality of the Portfolio

(% of Total Assets)

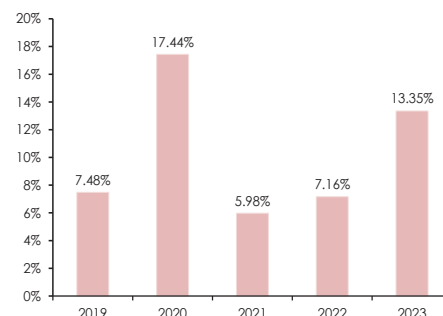


Yearly Performance*



Payout History

(% on Opening NAV)



Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.905,341 up till June 30, 2016. (Rs.0.16 per unit as on June 30, 2023)

*Annualized Return

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	23.87%	19.12%	13.52%	13.93%	13.93%	29.79%	65.12%	110.30%	9.05%
Benchmark	22.00%	21.86%	20.40%	18.16%	18.16%	40.32%	71.91%	117.70%	9.11%

*Annualized Return ** CAGR Since Inception ***3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) *(365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	12.88%	14.45%	16.37%	13.22%	8.13%	13.36%	10.77%	2.01%	9.11%	9.93%	22.58%	23.87%	13.93%
2021-2022	8.82%	15.57%	-1.09%	5.12%	-4.00%	7.85%	14.60%	8.77%	3.46%	5.11%	11.16%	9.16%	7.30%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

Atlas Income Fund (AIF)

Atlas funds
Nurturing your investments

June 2023

Investment Objective

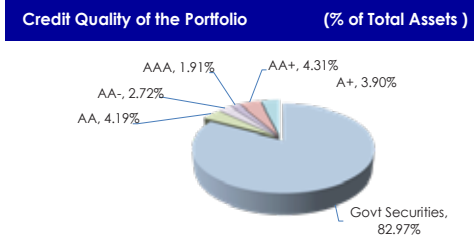
To earn a competitive return while preserving capital by investing in good quality corporate debt instruments, bank deposits and government securities.

Asset Mix*	Jun-23	May-23
T-Bills	65.53%	65.77%
PIB	17.44%	18.06%
TFCs/Sukuks	13.79%	13.30%
Others incl. receivables	2.32%	1.67%
Cash	0.92%	1.20%

* % of Gross Asset

TFC/Sukuk Holding	(% of Total Assets)	
Askari Bank - 7 (17-Mar-20)	4.19%	4.05%
Samba Bank (1-Mar-21)	2.65%	2.54%
OBSAGPSC (15-Jul-21)	2.50%	2.40%
BAHLTFC10 (23-Dec-22)	1.70%	1.63%
SNBLTFC4 (26-Dec-22)	1.36%	1.34%
BOPTFC3 (14-Mar-23)	1.39%	1.34%

Leverage & Maturity Profile	AIF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	578.30



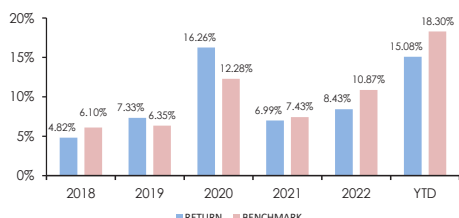
Non-Compliant / Non-Performing Investment

The Income scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

Issuers	Type (Secured)	Investment				Suspended Mark up (fully provided)
		Value before provision	Provision Held	Value after provision	% of Net/Gross Assets	
AgriTech Limited	Sukuk	15,225,000	(15,225,000)	-	-	28,364,671
AgriTech Limited	PPTFC	29,392,768	(29,392,768)	-	-	54,544,466
AgriTech Limited	TFC - IV	7,494,000	(7,494,000)	-	-	13,949,934
AgriTech Limited	TFC II	11,015,000	(11,015,000)	-	-	-
Azgard Nine Limited *	TFC	1,735,255	(1,735,255)	-	-	188,500
Azgard Nine Limited	TFC-VI	6,040,000	(6,040,000)	-	-	126,590
Azgard Nine Limited	TFC-VII	13,850,000	(13,850,000)	-	-	-
Telecard Limited	TFC	3,423,870	(3,423,870)	-	-	3,097,600
		88,175,893	(88,175,893)	-	-	100,271,761

*Outstanding payment against sale of Muzaffargarh Unit with in 2 years

Yearly Performance*



*Annualized Return

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	18.64%	18.18%	15.44%	15.08%	15.08%	33.51%	66.67%	433.05%	9.07%
Benchmark	22.17%	22.12%	20.57%	18.30%	18.30%	40.90%	74.37%	536.86%	10.13%

*Annualized Return ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) *(365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	13.63%	14.30%	14.53%	13.77%	9.1%	14.41%	12.34%	7.89%	15.40%	15.51%	19.53%	18.64%	15.08%
2021-2022	8.55%	18.52%	4.27%	7.65%	2.31%	3.34%	12.77%	8.48%	7.41%	7.53%	6.07%	10.46%	8.43%

Fund Facts

Fund Type	Open-ended
Category	Income Scheme
Launch Date	22-Mar-04
Net Assets (mn)	PKR 3,492 (at month end)
NAV	PKR 525.35 (at month end)
Benchmark(BM)	Average 6 Months KIBOR (Ask)
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.62%
Govt Levy	0.07%
Front End Load	Nil
Marketing & Selling Expense	0.15%
Management Fee	Upto 1.25%
Actual Rate of Management Fee	1.25% of Average Annual Net Assets
Trustee	Central Depository Company Ltd
Registrar	ITMinds Limited
Auditor	A. F. Ferguson & Co.
Asset Manager Rating	AM2+(PACRA) (As on 23-Dec-2022)
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) (As on 17-Apr-23)

Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.23,582,971 up till June 30, 2016. (Rs.3.55 per unit as on June 30, 2023)

Investment Plans

These are allocations between AIF and ASMF aiming at a customized investment approach to the investors to meet their personal goals and preferences.

Atlas Bachat Plan	AIF	ASMF
Weight	85%	15%
Weighted Av. Return (2022-23)		12.29%
Weighted Av. Return (2021-22)		5.11%
Weighted Av. Return (2020-21)		12.22%
Weighted Av. Return (2019-20)		14.52%

Atlas Bachat Balanced Plan	AIF	ASMF
Weight	50%	50%
Weighted Av. Return (2022-23)		5.78%
Weighted Av. Return (2021-22)		-2.65%
Weighted Av. Return (2020-21)		24.43%
Weighted Av. Return (2019-20)		10.44%

Atlas Bachat Growth Plan	AIF	ASMF
Weight	15%	85%
Weighted Av. Return (2022-23)		-0.73%
Weighted Av. Return (2021-22)		-10.41%
Weighted Av. Return (2020-21)		36.64%
Weighted Av. Return (2019-20)		6.37%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Stock Market Fund (ASMF)

Atlas funds
Nurturing your investments

June 2023

Investment Objective

To provide long term capital growth from an actively managed portfolio invested in listed companies in Pakistan.

Asset Mix*	Jun-23	May-23
Equities	98.05%	98.35%
Cash	1.53%	0.88%
Others incl. receivables	0.42%	0.77%

* % of Gross Asset

Leverage Profile	ASMF
Leverage:	Nil

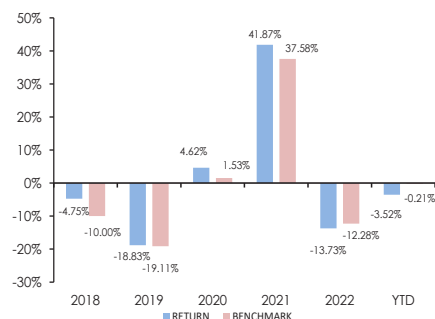
Fund Facts

Fund Type	Open-ended
Category	Equity Scheme
Launch Date	23-Nov-04
Net Assets (mn)	PKR 8,038 (at month end)
NAV	PKR 572.68 (at month end)
Benchmark	KSE-100 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	1.80% 3.81%
Govt Levy	0.12% 0.38%
Front End Load	Nil
Marketing & Selling Expense	0.50%
Management Fee	Upto 2.50%
Actual Rate of Management Fee	2.50% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	A. F. Ferguson & Co.
Asset Manager Rating	AM2+(PACRA) (As on 23-Dec-2022)
Risk Profile of the Fund	High

Sector Allocation	(% of Total Assets)	
Sector	Jun-23	May-23
Commercial Banks	21.37	22.59
Oil & Gas Exploration	19.01	19.34
Cement	16.07	15.74
Fertilizer	11.50	11.66
Power Generation & Distribution	6.27	6.07
Others	23.83	22.95

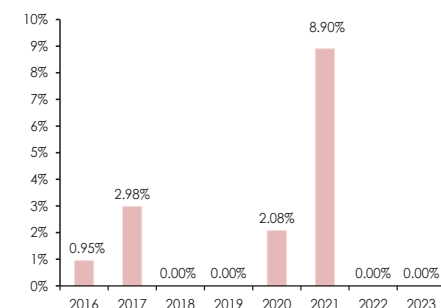
Top 10 Holding		(% of Total Assets)
Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	6.97	Oil & Gas Exp
Mari Petroleum Co. Ltd	6.15	Oil & Gas Exp
Fauji Fertilizer Co. Ltd	5.73	Fertilizer
Lucky Cement Limited	5.30	Cement
Hub Power Co. Ltd	5.10	Power Gen & Dist
United Bank Limited	4.89	Commercial Banks
Engro Corporation Ltd	3.96	Fertilizer
Bank Al Habib Ltd	3.65	Commercial Banks
Bank Alfalah Limited	3.64	Commercial Banks
Maple Leaf Cement Ltd	3.54	Cement

Yearly Performance*



*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Payout History



Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.20,301,988 up till June 30, 2016. (Rs.1.45 per unit as on June 30, 2023)

For Investment Plans please refer to AIF on pre-page.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	0.03%	2.02%	1.88%	-3.52%	-3.52%	18.08%	0.28%	728.48%	12.03%
Benchmark	0.30%	3.63%	2.55%	-0.21%	-0.21%	20.43%	-1.09%	651.70%	11.45%

*Actual Returns - Not Annualized ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	-4.04%	6.61%	-4.97%	0.80%	2.00%	-5.27%	-0.98%	0.01%	0.84%	3.85%	-1.79%	0.03%	-3.52%
2021-2022	0.33%	2.03%	-5.88%	4.85%	-1.68%	-2.46%	1.95%	-1.11%	-0.85%	-0.10%	-6.31%	-4.81%	-13.73%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

Atlas Islamic Income Fund (AIIF)



June 2023

Investment Objective

To seek preservation of capital and reasonable rate of return from a broadly diversified portfolio of long, medium and short term, high quality Islamic income instruments.

Asset Mix*	Jun-23	May-23
Sukuk	45.71%	48.83%
Cash	29.55%	28.85%
Ijarah Sukuks	20.75%	19.11%
Others incl. receivables	3.99%	3.21%

* % of Gross Asset

Leverage & Maturity Profile

Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	604.22

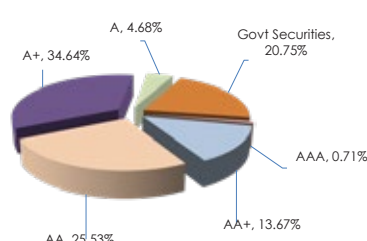
Fund Facts

Fund Type	Open-ended
Category	Islamic Income Scheme
Launch Date	14-Oct-08
Net Assets (mn)	PKR 1,557 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 1,422 (at month end)
NAV	PKR 510.24 (at month end)
Benchmark	Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.38% 0.95%
Govt Levy	0.04% 0.10%
Front End Load	Nil
Marketing & Selling Expense	0.10%
Management Fee	Upto 1.00%
Actual Rate of Management Fee	0.55% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+ (PACRA) (As on 23-Dec-2022)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) (As on 17-Apr-23)

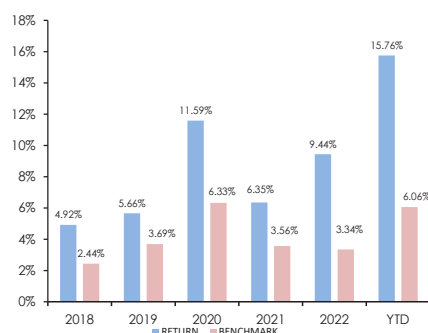
Sukuk Holding (% of Total Assets)

LEPCLSC5 (14-Dec-22)	0.00%	6.68%
Hub Power Holding Co. (12-Nov-20)	6.47%	5.95%
KELST14 (27-Feb-23)	6.31%	5.81%
NMST2 (09-May-23)	6.31%	5.81%
OBSAGPSC (15-Jul-21)	5.91%	5.43%
LEPCLSC9 (28-Apr-23)	5.68%	5.23%
Al Baraka Bank Tier 2 (22-Dec-21)	4.68%	4.36%
Meezan Bank Sukuk - II (9-Jan-20)	3.17%	2.93%
KELST13 (9-Feb-23)	3.15%	2.91%
HUBCOST1 (18-May-23)	3.15%	2.91%
Hub Power Co. Ltd. (22-Aug-19)	0.87%	0.80%

Credit Quality of the Portfolio (% of Total Assets)



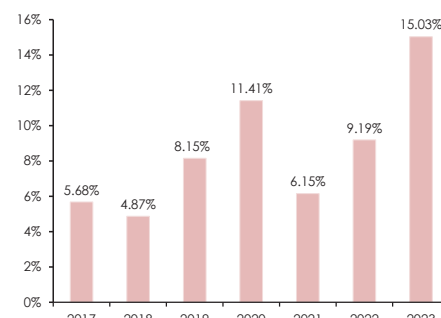
Yearly Performance*



*Annualized Performance

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Payout History (% on Opening NAV)



Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan. Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.1,733,902 up till June 30, 2016. (Rs.0.57 per unit)

Shariah Compliant Investment Plans

These are allocations between AIIF and AISF aiming at a customized investment approach to the investors to meet their personal goals and preferences.

Atlas Bachat Islamic Plan	AIIF	AISF
Weight	85%	15%
Weighted Av. Return (2022-23)		12.89%
Weighted Av. Return (2021-22)		5.96%
Weighted Av. Return (2020-21)		10.89%
Atlas Bachat Balanced Islamic Plan	AIIF	AISF
Weight	50%	50%
Weighted Av. Return (2022-23)		6.2%
Weighted Av. Return (2021-22)		-2.15%
Weighted Av. Return (2020-21)		21.5%
Atlas Bachat Growth Islamic Plan	AIIF	AISF
Weight	15%	85%
Weighted Av. Return (2022-23)		-0.5%
Weighted Av. Return (2021-22)		-10.3%
Weighted Av. Return (2020-21)		32.1%

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	19.09%	17.89%	16.59%	15.76%	15.76%	34.72%	63.14%	243.18%	8.74%
Benchmark	7.08%	6.73%	6.74%	6.06%	6.06%	13.51%	25.14%	130.65%	5.76%

*Annualized Return ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) * (365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	12.54%	13.70%	11.38%	13.93%	14.10%	14.81%	14.31%	11.50%	17.27%	15.72%	18.07%	19.09%	15.76%
2021-2022	7.52%	12.36%	7.10%	6.99%	3.23%	8.94%	9.67%	9.07%	10.84%	10.12%	9.90%	12.82%	9.44%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Islamic Money Market Fund (AIMF)



June 2023

Investment Objective

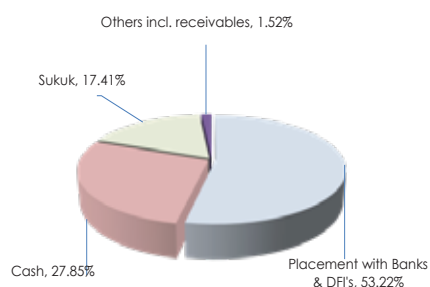
The objective of Atlas Islamic Money Market Fund (AIMF) is to provide competitive return to its investors (with a periodic payout) by investing in low risk, highly liquid and short duration portfolio consist of Shariah Compliant money market instruments.

Asset Mix*	Jun-23	May-23
Placement with Banks & DFI's	53.22%	47.53%
Cash	27.85%	31.86%
Sukuk	17.41%	18.39%
Others incl. receivables	1.52%	2.22%

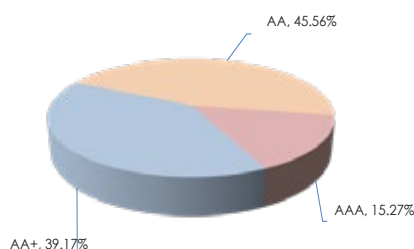
* % of Gross Asset	100.0%	100.0%
	0.0%	68.8%

Leverage & Maturity Profile	AIMF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	27.07

Asset Allocation (% of Total Assets)



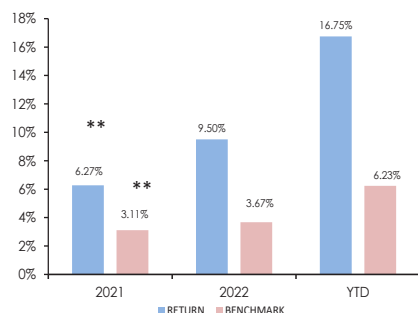
Credit Quality of the Portfolio (% of Total Assets)



Fund Facts

Fund Type	Open-ended
Category	Islamic Money Market Scheme
Launch Date	7-Jan-21
Net Assets (mn)	PKR 3,374 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 2,869 (at month end)
NAV	PKR 502.15 (at month end)
Benchmark	Three (3) months average deposit rates of Three (3) AA rated Islamic Banks or Islamic windows of conventional bank as Selected by MUFAP
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	0.27% 1.00%
Govt Levy	0.02% 0.40%
Front End Load	Nil
Mkt & Selling Exp	0.03%
Management Fee	Upto 0.75%
Actual Rate of Management Fee	0.40% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+ (PACRA) (As on 23-Dec-2022)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani
Risk Profile of the Fund	Low
Fund Stability Rating	AA (f) (PACRA) (As on 17-Apr-23)

Yearly Performance*



*Annualized Performance

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

** Performance from January 7th, 2021 - June 30th, 2021.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	19.29%	19.14%	17.91%	16.75%	16.75%	N/A	N/A	31.67%	11.75%
Benchmark	7.16%	6.77%	6.61%	6.23%	6.23%	N/A	N/A	11.80%	4.58%

*Annualized Return ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

*Annualized return: (Absolute return) * (365/No. of days)

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	13.49%	12.99%	13.13%	13.89%	14.57%	15.47%	14.57%	15.45%	17.07%	18.15%	19.09%	19.29%	16.75%
2021-2022	6.51%	7.25%	6.62%	6.87%	7.15%	9.20%	9.70%	9.39%	9.98%	11.01%	11.91%	13.90%	9.50%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

Atlas Islamic Stock Fund (AISF)



June 2023

Investment Objective

To provide long term capital growth from an actively managed portfolio invested in Shariah compliant listed companies in Pakistan.

Asset Mix*	Jun-23	May-23
Equities	97.45%	97.65%
Cash	2.22%	1.57%
Others incl. receivables	0.33%	0.78%

* % of Gross Asset

Sector Allocation	(% of Total Assets)	
Sector	Jun-23	May-23
Oil & Gas Exploration	26.97	26.82
Cement	19.56	18.85
Fertilizer	12.57	13.21
Commercial Banks	7.87	8.98
Technology & Communications	6.19	6.05
Others	24.30	23.75

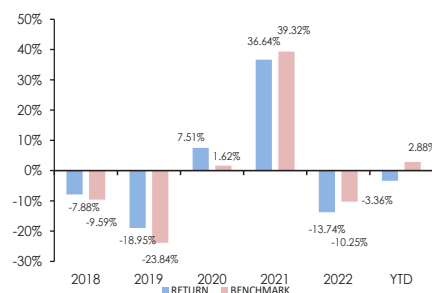
Leverage Profile	AISF
Leverage:	Nil

Top 10 Holding	(% of Total Assets)	
Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	9.51	Oil & Gas Exp
Mari Petroleum Co. Ltd	8.66	Oil & Gas Exp
Meezan Bank Limited	7.87	Commercial Banks
Lucky Cement Ltd	6.94	Cement
Engro Corporation Ltd	6.80	Fertilizer
Systems Limited	6.04	Tech & Comm
Pakistan Petroleum Ltd	5.79	Oil & Gas Exp
Hub Power Co. Ltd	5.64	Power Gen & Dist
Engro Fertilizers Ltd	4.78	Fertilizer
Kohat Cement Co. Ltd	4.38	Cement

Fund Facts

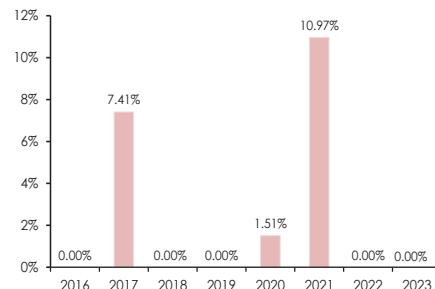
Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	15-Jan-07
Net Assets (mn)	PKR 3,241 (at month end)
NAV	PKR 477.77 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	1.83%
Govt Levy	0.12%
Front End Load	Nil
Marketing & Selling Expense	0.50%
Management Fee	Upto 2.50%
Actual Rate of Management Fee	2.50% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	A. F. Ferguson & Co.
Asset Manager Rating	AM2+ (PACRA) (As on 23-Dec-2022)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani
Risk Profile of the Fund:	High

Yearly Performance*



*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Payout History (% on Opening NAV)



Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.10,453,385 up till June 30, 2016. (Rs.1.54 per unit as on June 30, 2023)

For Shariah Compliant Investment Plans please refer to AIIF on pre-page.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	-0.70%	0.10%	0.06%	-3.36%	-3.36%	13.91%	-0.74%	411.18%	10.42%
Benchmark	-0.83%	2.03%	3.62%	2.88%	2.88%	28.64%	-0.44%	N/A	N/A

*Actual Returns - Not Annualized ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2022-2023	-4.08%	7.38%	-4.63%	1.32%	2.27%	-5.12%	-0.70%	-0.48%	1.16%	3.75%	-2.84%	-0.70%	-3.36%
2021-2022	0.42%	3.41%	-6.36%	3.28%	-1.52%	-2.87%	1.45%	-0.84%	-1.21%	0.01%	-6.90%	-2.95%	-13.74%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Islamic Dedicated Stock Fund (AIDSF)



June 2023

Investment Objective

To provide other 'Fund of Funds' Schemes & Investment Advisory Clients (only managed by Atlas Asset Management Limited) an avenue for investing in Shariah Compliant Equities.

Asset Mix*	Jun-23	May-23
Equities	96.78%	96.58%
Cash	2.03%	2.66%
Others incl. receivables	1.19%	0.76%

* % of Gross Asset

100.0% 100.0%

Sector Allocation	(% of Total Assets)	
Sector	Jun-23	May-23
Oil & Gas Exploration	26.90	26.68
Cement	20.20	18.87
Fertilizer	12.71	13.62
Commercial Banks	8.21	9.07
Technology & Communications	6.03	6.14
Others	22.72	22.19

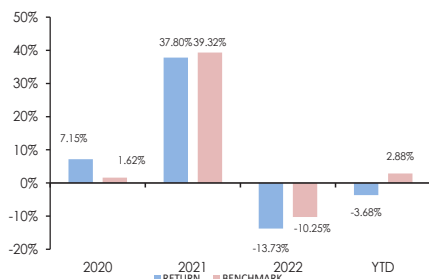
Leverage Profile	AIDSF
Leverage:	Nil

Top 10 Holding	(% of Total Assets)	
Script	%	Sectors
Oil & Gas Dev Co. Ltd	9.50	Oil & Gas Exp
Mari Petroleum Co. Ltd	8.32	Oil & Gas Exp
Meezan Bank Limited	8.21	Commercial Banks
Engro Corporation Ltd	6.89	Fertilizer
Lucky Cement Ltd	6.72	Cement
Pakistan Petroleum Ltd	5.97	Oil & Gas Exp
Systems Limited	5.91	Tech & Comm
Hub Power Co. Ltd	5.38	Power Gen & Dist
Engro Fertilizers Ltd	4.92	Fertilizer
Kohat Cement Co. Ltd	4.59	Cement

Fund Facts

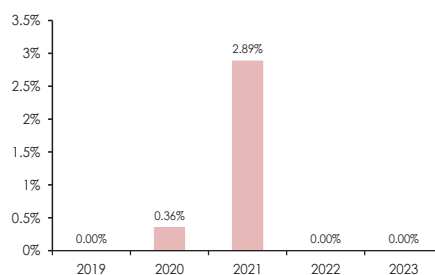
Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	10-Jan-19
Net Assets (mn)	PKR 504 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 3 (at month end)
NAV	PKR 495.28 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Total Expense Ratio (TER)	MTD YTD
TER Incl Govt Levy	1.52% 4.36%
Govt Levy	0.15% 0.44%
Front End Load	Nil
Marketing & Selling Expense	Nil
Management Fee	Upto 3.00%
Actual Rate of	3.00% of Average Annual Net
Management Fee	Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+(PACRA) (As on 23-Dec-2022)
Shariah Advisor	Dr. Mufi Muhammad Wasie Fasih
Risk Profile of the Fund	High

Yearly Performance*



*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Payout History (% on Opening NAV)



Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years ***	5 Years ***	Since Inception	CAGR **
Returns*	-0.56%	0.19%	0.32%	-3.68%	-3.68%	14.51%	N/A	1.50%	0.33%
Benchmark	-0.83%	2.03%	3.62%	2.88%	2.88%	28.64%	N/A	6.95%	1.52%

*Actual Returns - Not Annualized ** CAGR Since Inception *** 3Y and 5Y returns are till FY22

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2021-2022	-4.09%	7.14%	-4.64%	1.24%	2.05%	-5.16%	-0.56%	-0.28%	0.97%	3.70%	-2.84%	-0.56%	-3.68%
2021-2022	0.16%	3.33%	-6.30%	3.29%	-1.46%	-2.75%	1.24%	-0.70%	-1.18%	0.12%	-6.80%	-3.04%	-13.73%

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

Atlas Islamic Fund of Funds (AIFO)F



June 2023

Investment Objective

To provide unit holders an opportunity to earn potentially high returns through investment as per respective Allocation Plans by investing in Shariah Compliant Fixed Income Schemes / Money Market Schemes and Equity based Collective Investment Schemes.

Asset Mix *

	AISF	AIIF	AIMF	Cash	Others incl. receivables
Atlas Aggressive Allocation Islamic Plan (AAAIIP)	68.79%	13.01%	10.33%	7.67%	0.20%
Atlas Moderate Allocation Islamic Plan (AMAIIP)	48.67%	24.87%	17.62%	8.72%	0.12%
Atlas Conservative Allocation Islamic Plan (ACAIP)	25.83%	17.73%	47.79%	8.55%	0.10%
Atlas Islamic Capital Preservation Plan - II (AICPP-II)	32.78%	0.00%	62.28%	4.93%	0.01%

* % of Gross Asset

	June 2023	May 2023	June 2023	May 2023
	Net Assets (mn)		NAV	
Atlas Aggressive Allocation Islamic Plan (AAAIIP)	PKR 216	PKR 217	PKR 551.13	PKR 560.83
Atlas Moderate Allocation Islamic Plan (AMAIIP)	PKR 234	PKR 240	PKR 565.12	PKR 594.91
Atlas Conservative Allocation Islamic Plan (ACAIP)	PKR 248	PKR 259	PKR 566.75	PKR 622.00
Atlas Islamic Capital Preservation Plan - II (AICPP-II)	PKR 482	PKR 500	PKR 499.23	PKR 538.82

Total Expense Ratio (TER)	MTD (June 2023)		YTD	
	TER Incl Govt Levy	Govt. Levy	TER Incl Govt Levy	Govt. Levy
Atlas Aggressive Allocation Islamic Plan (AAAIIP)	0.59%	0.01%	0.67%	0.04%
Atlas Moderate Allocation Islamic Plan (AMAIIP)	0.59%	0.01%	0.62%	0.04%
Atlas Conservative Allocation Islamic Plan (ACAIP)	0.58%	0.01%	0.59%	0.04%
Atlas Islamic Capital Preservation Plan - II (AICPP-II)	0.56%	0.01%	0.43%	0.03%

Fund Multiplier

	Max. Multiplier	Min. Multiplier
Atlas Islamic Capital Preservation Plan - II (AICPP-II)	3.08	2.60

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR
Atlas Aggressive Allocation Islamic Plan (AAAIIP)*	0.06%	1.59%	2.11%	1.38%	1.38%	20.90%	N/A	18.12%	3.79%
Benchmark	-0.28%	2.09%	3.97%	4.63%	4.63%	29.05%	N/A	22.52%	4.65%
Atlas Moderate Allocation Islamic Plan (AMAIIP)*	0.51%	2.20%	4.27%	5.50%	5.50%	24.57%	N/A	28.65%	5.79%
Benchmark	0.00%	2.04%	4.47%	7.23%	7.23%	27.76%	N/A	28.40%	5.75%
Atlas Conservative Allocation Islamic Plan (ACAIP)*	0.95%	3.31%	6.37%	10.70%	10.70%	30.05%	N/A	44.31%	8.53%
Benchmark	0.34%	1.96%	3.91%	6.12%	6.12%	20.19%	N/A	29.35%	5.92%
Atlas Islamic Capital Preservation Plan - II (AICPP-II)*	0.75%	3.04%	5.61%	8.60%	8.60%	N/A	N/A	8.90%	4.77%
Benchmark	0.23%	2.02%	3.87%	5.87%	5.87%	N/A	N/A	6.76%	3.64%

*Actual Returns - Not Annualized

*** No Management fee in case of investment is made in CIS of AAML. However, management fee of 1% of average annual net assets in case investment is made in Cash/ Near Cash instruments, savings and term deposits made with Islamic banks or Islamic banking windows of commercial banks.

**** Back-end Load shall be charged to the CPPI base plan. 2.5% back-end Load shall be charged in case redemption from the fund is made before the stated maturity/duration of the CPPI Plan(s).

Fund Facts

Fund Type	Open-ended
Category	Islamic Fund of Funds
Launch Date	7-Jan-19
Benchmark	The benchmark of each allocation Plan will be the weighted average return of KMI-30 Index, Six months average deposit rates of three (3)-A rated Islamic Banks or Islamic windows and Three (3) months average deposit rates of Three (3) AA rated Islamic Banks or Islamic windows of conventional bank as Selected by MUFAP based on the actual proportion of investment in Equity, Income and Money Market Schemes by the respective allocation Plan.
Leverage	Nil
Dealing Days	Monday to Friday
Cut Off timings	Mon - Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Management Fee ***	Upto 1%
Marketing & Selling Expense	Nil
Front End Load	Nil
Back End Load ****	2.5% on CPPI
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	EY Ford Rhodes
Asset Manager Rating	AM2+(PACRA) (As on 23-Dec-2022)
Shariah Advisor	Dr. Mufli Muhammad Wasie Fasih
Risk Profile	AAAIIP - High AMAIIP - High ACAIP - Medium AICPP-II - Medium

Subscription Period Subscription period for AICPP-II has been closed.

Duration The Duration of the Allocation Plans is Perpetual. However, the initial maturity of - (AICPP-II) shall be thirty month (2.5 years)

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Pension Fund (APF)

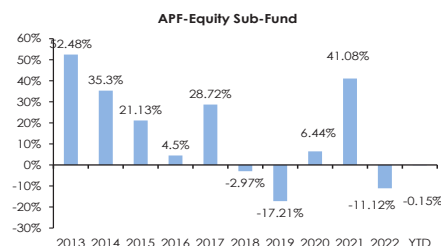
Atlas
Pensions
Smart retirement plans

June 2023

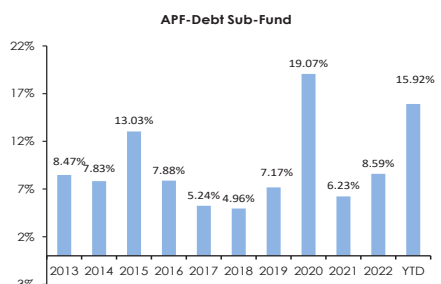
Investment Objective

- a) The APF-ESF is to earn returns from investments in Pakistani Equity Markets.
b) The APF-DSF is to earn returns from investments in debt markets of Pakistan, thus incurring a relatively Lower risk than equity investments.
c) The APF-MMSF is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.

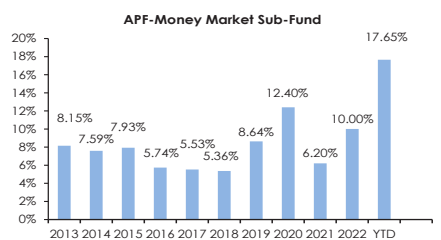
Yearly Performance



Actual Returns - Not Annualized

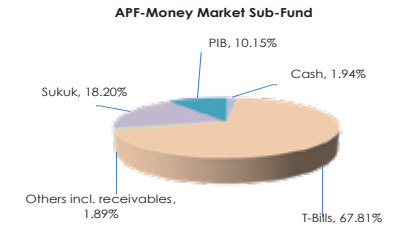
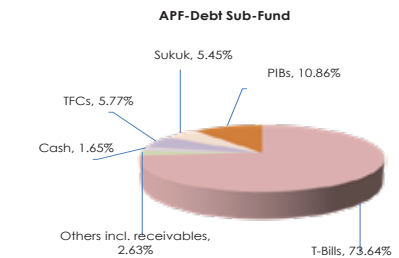
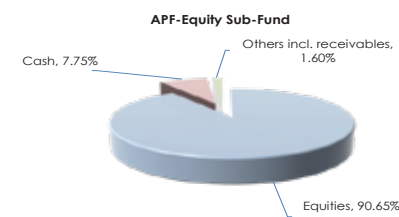


Annualized Return



Annualized Return

Portfolio Composition



Fund Facts

Launch Date	28-Jun-07	
Management Fee	Upto 3.5%	(Equity)
	Upto 1.5%	(Debt)
	Upto 1.25%	(M.Market)
Actual Rate of Management Fee	1.5% of Avg. Annual N.A.	(Equity)
	0.5% of Avg. Annual N.A.	(Debt)
	0.3% of Avg. Annual N.A.	(M.Market)
Marketing & Selling Expense	Nil	
Front End Load	Nil	
Trustee	Central Depository Company Ltd.	
Registrar	ITMinds Limited	
Auditors	A. F. Ferguson & Co.	
Minimum Investment	Rs.5,000/- or 10% of monthly income (which ever is lower)	
Eligibility	Any Pakistani (resident or non-resident), who holds a valid NTN or CNIC/NICOP	
Asset Manager Rating (at month end)	AM2+ (PACRA)	(As on 23-Dec-2022)
Net Assets (mn)	PKR 552	NAV
APF-Equity (ESF)	PKR 552	PKR 549.00
APF-Debt (DSF)	PKR 513	PKR 415.34
APF-M.M (MMSF)	PKR 932	PKR 391.49
Total Expense Ratio	MTD	YTD

	TER Incl Govt Levy	Govt Levy	TER Incl Govt Levy	Govt Levy
APF-Equity (ESF)	0.78%	0.09%	2.15%	0.28%
APF-Debt (DSF)	0.25%	0.04%	0.97%	0.13%
APF-M.M (MMSF)	0.17%	0.03%	0.67%	0.10%

Atlas Pension Fund Allocation Schemes

The participant has the option to select from among six allocation schemes, allowing the participants to adopt a focused investment strategy, according to their risk/return. The weighted average return below is worked on asset allocation as indicated.

Allocation Scheme	APF-ESF	APF-DSF	APF-MMSF
(i) High Volatility	65-80%	20-35%	Nil
Return based on	80%	20%	Nil
Weighted Av. Return (2022-23)			3.06%
Weighted Av. Return (2021-22)			-7.18%
Weighted Av. Return (2020-21)			34.11%
(ii) Medium Volatility	35-50%	40-55%	10-25%
Return based on	50%	40%	10%
Weighted Av. Return (2022-23)			8.06%
Weighted Av. Return (2021-22)			-1.12%
Weighted Av. Return (2020-21)			23.65%
(iii) Low Volatility	10-25%	60-75%	15-30%
Return based on	25%	60%	15%
Weighted Av. Return (2022-23)			12.16%
Weighted Av. Return (2021-22)			3.87%
Weighted Av. Return (2020-21)			14.94%
(iv) Lower Volatility	Nil	40-60%	40-60%
Return based on	Nil	60%	40%
Weighted Av. Return (2022-23)			16.61%
Weighted Av. Return (2021-22)			9.15%
Weighted Av. Return (2020-21)			6.22%
(v) Lifecycle			
Lifecycle scheme allocates investments among the sub-funds and the varying allocations with the age of the participants, moving from higher percentage in equities in younger years to lower percentage in equities in older years to reduce the risk near retirement age, seeking capital growth and preservation towards the later years in participants lifecycle.			
(vi) Customized	0-100%	0-100%	0-100%

Federal Excise Duty (FED)

The Finance Act, 2013 imposed FED on AMC. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan. Meanwhile in Federal Budget 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to (ESF) Rs.1,523,347, (DSF) Rs.1,124,175, (MSF) Rs.706,273 up till June 30, 2016 which is Rs.1.51, Rs.0.91, Rs.0.30 per unit respectively as on June 30, 2023

Sector Allocation APF-ESF (% of Total Assets)

Sector	Jun-23	May-23
Commercial Banks	20.23	22.75
Oil & Gas Exploration	17.79	19.80
Cement	14.35	15.63
Fertilizer	10.46	11.25
Technology & Communications	5.42	4.86
Others	22.41	23.21

Top 10 Holdings APF-ESF (% Total Assets)

Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	5.96	Oil & Gas Exp
Mari Petroleum Co. Ltd	5.23	Oil & Gas Exp
Fauji Fertilizer Co. Ltd	5.12	Fertilizer
Hub Power Co. Ltd	4.82	Power Gen & Dist
United Bank Limited	4.64	Commercial Banks
Lucky Cement Limited	4.24	Cement
Pakistan Petroleum Ltd	3.88	Oil & Gas Exp
Bank Alfalah Ltd	3.58	Commercial Banks
Systems Limited	3.55	Tech & Comm
Engro Corporation Ltd	3.44	Fertilizer

Trailing Performance

APF-Equity Sub-Fund			APF-Debt Sub-Fund			APF-Money Market Sub-Fund		
30 Days * (1 Month)	Since Inception	CAGR***	30 Days ** (1 Month)	Since Inception	CAGR***	30 Days ** (1 Month)	Since Inception	CAGR***
0.03%	449.00%	11.22%	20.28%	315.34%	9.30%	20.45%	291.49%	8.89%

*Actual Returns - Not Annualized

**Annualized return: (Absolute return) *(365/No. of days)

*** CAGR Since Inception

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

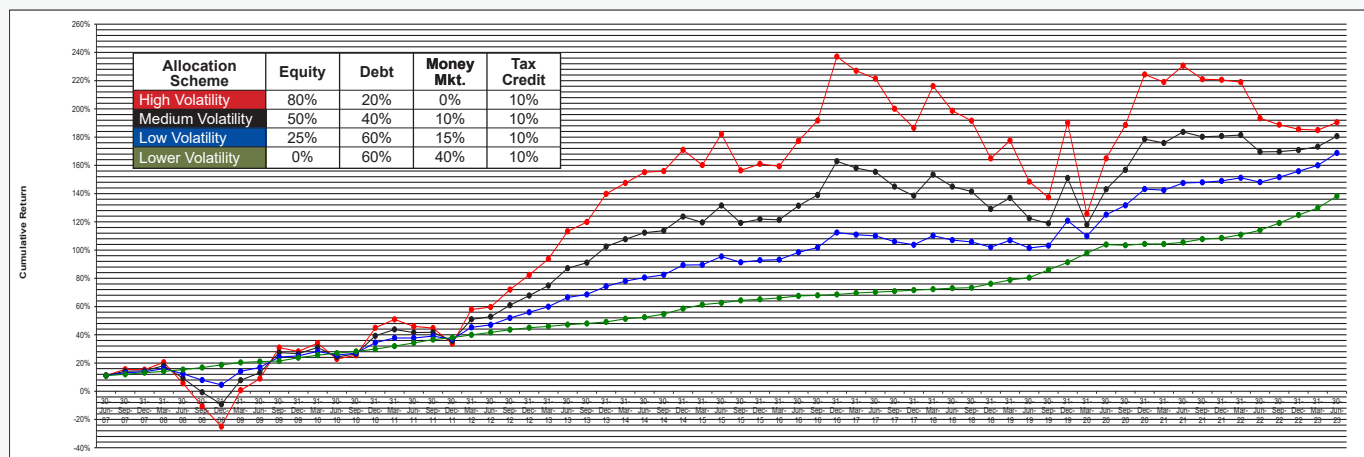
Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

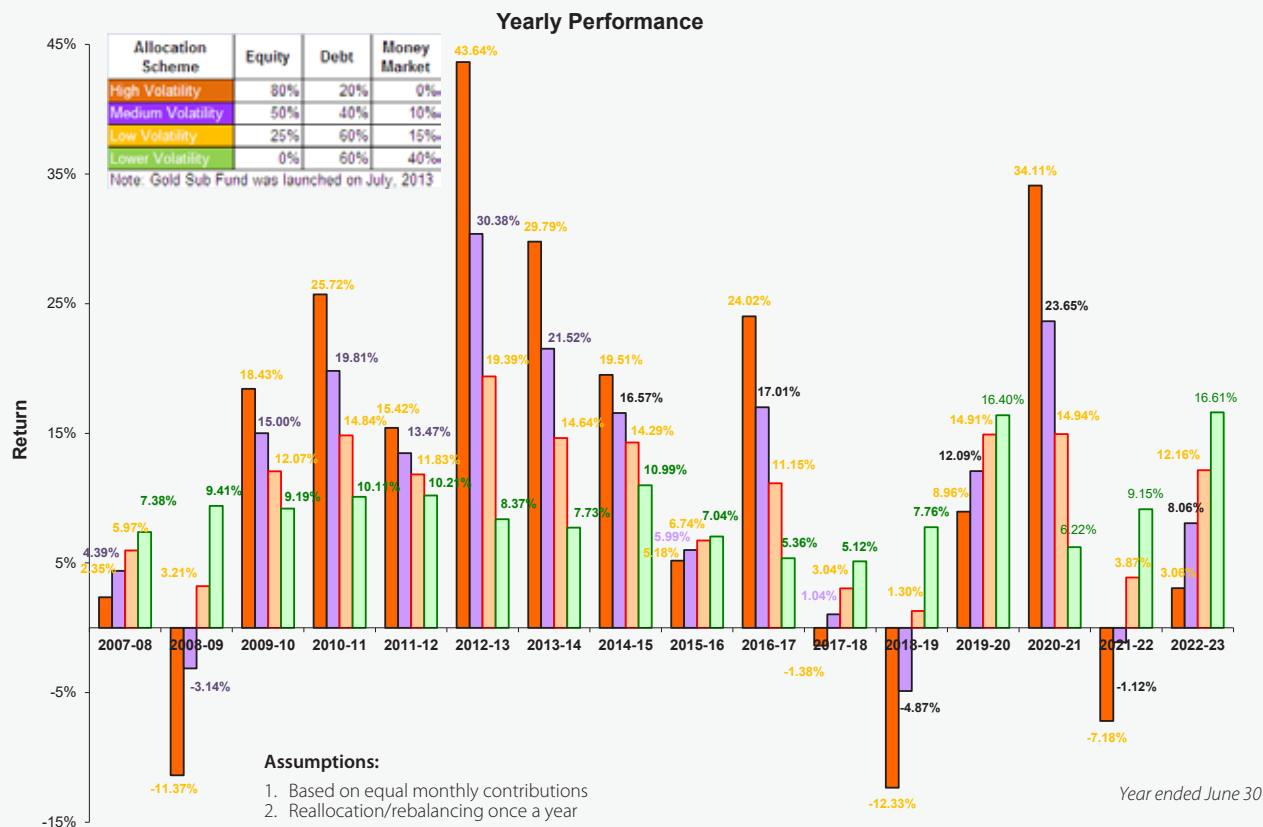
Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

June 2023

Atlas Pension Fund (On allocation as stated in the box) Appreciation in value of investment over cost net of tax credit



Equal contribution made to the allocation schemes in APF each month.



Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

Atlas Pension Islamic Fund (APIF)

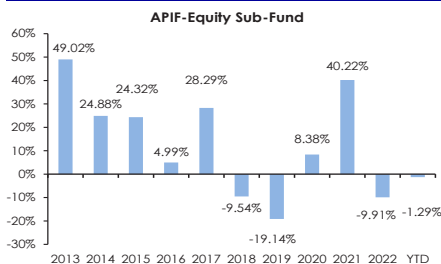
Atlas
Pensions
Smart retirement plans

June 2023

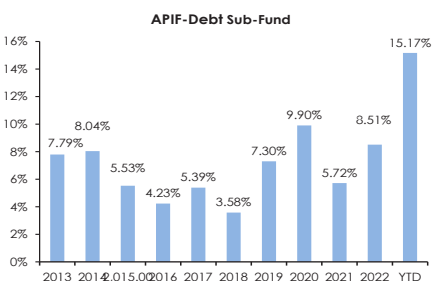
Investment Objective

- a) The APIF-ESF is to earn returns from investments in Pakistani Equity Markets.
b) The APIF-DSF is to earn returns from investments in debt markets of Pakistan, thus incurring a relatively Lower risk than equity investments.
c) The APIF-MMSF is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.

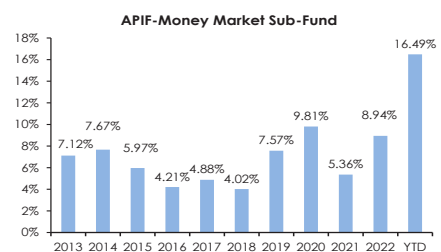
Yearly Performance



Actual Returns - Not Annualized

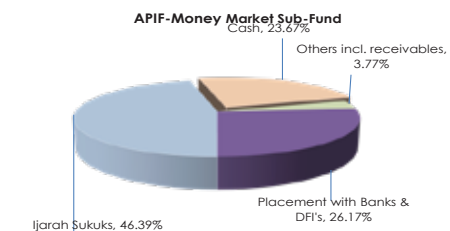
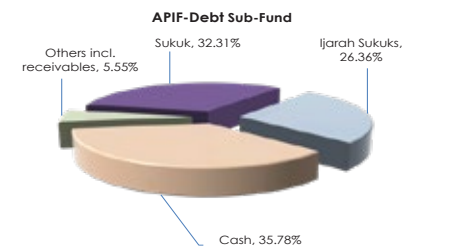
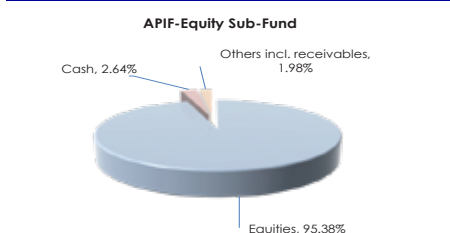


Annualized Return



Annualized Return

Portfolio Composition



Fund Facts

Launch Date	6-Nov-07	
Management Fee	Upto 3.5%	(Equity)
	Upto 1.5%	(Debt)
	Upto 1.25%	(M.Market)
Actual Rate of Management Fee	1.5% of Avg. Annual N.A.	(Equity)
	0.5% of Avg. Annual N.A.	(Debt)
	0.3% of Avg. Annual N.A.	(M.Market)
Marketing & Selling Expense	Nil	
Front End Load	Nil	
Trustee	Central Depository Company Ltd.	
Registrar	ITMinds Limited	
Auditors	A. F. Ferguson & Co.	
Minimum Investment	Rs.5,000/- or 10% of monthly income (which ever is lower)	
Eligibility	Any Pakistani (resident or non-resident), who holds a valid NTN or CNIC/NICOP	
Asset Manager Rating	AM2+ (PACRA) (As on 23-Dec-2022)	
Sharikh Advisor	Dr. Mufti Muhammad Wasie Fasih	
(at month end)	Net Assets (mn)	NAV
APIF-Equity (ESF)	PKR 550	PKR 665.91
APIF-Debt (DSF)	PKR 624	PKR 314.49
APIF-M.M (MMSF)	PKR 971	PKR 336.71
Total Expense Ratio	MTD	YTD
	TER Incl Govt Levy	Govt Levy
APIF-Equity (ESF)	0.63%	0.09%
APIF-Debt (DSF)	0.26%	0.04%
APIF-M.M (MMSF)	0.17%	0.04%

Atlas Pension Islamic Fund Allocation Schemes

The participant has the option to select from among six allocation schemes, allowing the participants to adopt a focused investment strategy, according to their risk/return. The return below is worked on asset allocation as indicated.

	APIF-ESF	APIF-DSF	APIF-MMSF
(i) High Volatility	65-80%	20-35%	Nil
Return based on	80%	20%	Nil
Weighted Av. Return (2022-23)			2%
Weighted Av. Return (2021-22)			-6.23%
Weighted Av. Return (2020-21)			33.32%
(ii) Medium Volatility	35-50%	40-55%	10-25%
Return based on	50%	40%	10%
Weighted Av. Return (2022-23)			7.07%
Weighted Av. Return (2021-22)			-0.66%
Weighted Av. Return (2020-21)			22.94%
(iii) Low Volatility	10-25%	60-75%	15-30%
Return based on	25%	60%	15%
Weighted Av. Return (2022-23)			11.25%
Weighted Av. Return (2021-22)			3.97%
Weighted Av. Return (2020-21)			14.29%
(iv) Lower Volatility	Nil	40-60%	40-60%
Return based on	Nil	60%	40%
Weighted Av. Return (2022-23)			15.7%
Weighted Av. Return (2021-22)			8.68%
Weighted Av. Return (2020-21)			5.58%
(v) Lifecycle			

Lifecycle scheme allocates investments among the sub-funds and the varying allocations with the age of the participants, moving from higher percentage in equities in younger years to lower percentage in equities in older years to reduce the risk near retirement age, seeking capital growth and preservation towards the later years in participants lifecycle.

(vi) Customized	0-100%	0-100%	0-100%
Federal Excise Duty (FED)			

The Finance Act, 2013 imposed FED on AMC. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan. Meanwhile in Federal Budget 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, The Scheme has held provision for FED liability which amounted to (ESF) Rs.1,611,207, (DSF) Rs.1,046,875, (MSF) Rs.644,724 up till June 30, 2016 which is Rs.1.95, Rs.0.53, Rs.0.22 per unit respectively as on June 30, 2023

Sector Allocation APIF-ESF (% of Total Assets)

Sector	Jun-23	May-23
Oil & Gas Exploration	26.18	26.37
Cement	19.17	18.29
Fertilizer	12.63	13.33
Commercial Banks	7.60	8.86
Technology & Communications	6.29	5.83
Others	23.51	23.16

Top 10 Holdings APIF-ESF (% of Total Assets)

Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	9.60	Oil & Gas Exp
Mari Petroleum Co. Ltd	8.57	Oil & Gas Exp
Meezan Bank Limited	7.60	Commercial Banks
Lucky Cement Limited	7.07	Cement
Engro Corporation Ltd	6.86	Fertilizer
Systems Limited	6.12	Tech & Comm
Hub Power Co. Ltd	5.43	Power Gen & Dist
Pakistan Petroleum Ltd	4.99	Oil & Gas Exp
Engro Fertilizers Ltd	4.84	Fertilizer
Kohat Cement Co. Ltd	4.29	Cement

Trailing Performance

APIF-Equity Sub-Fund			APIF-Debt Sub-Fund			APIF-Money Market Sub-Fund		
30 Days* (1 Month)	Since Inception	CAGR***	30 Days ** (1 Month)	Since Inception	CAGR***	30 Days ** (1 Month)	Since Inception	CAGR***
-0.25%	561.35%	12.82%	19.74%	212.33%	7.54%	19.57%	234.40%	8.01%

*Actual Returns - Not Annualized

**Annualized return: (Absolute return) * (365/No. of days)

*** CAGR Since Inception

Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

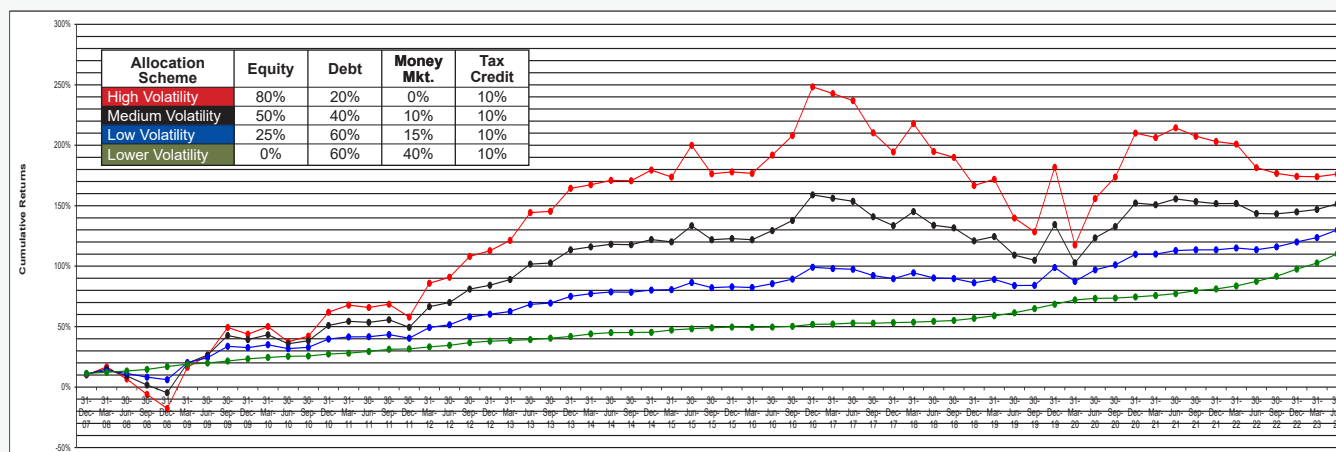
Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

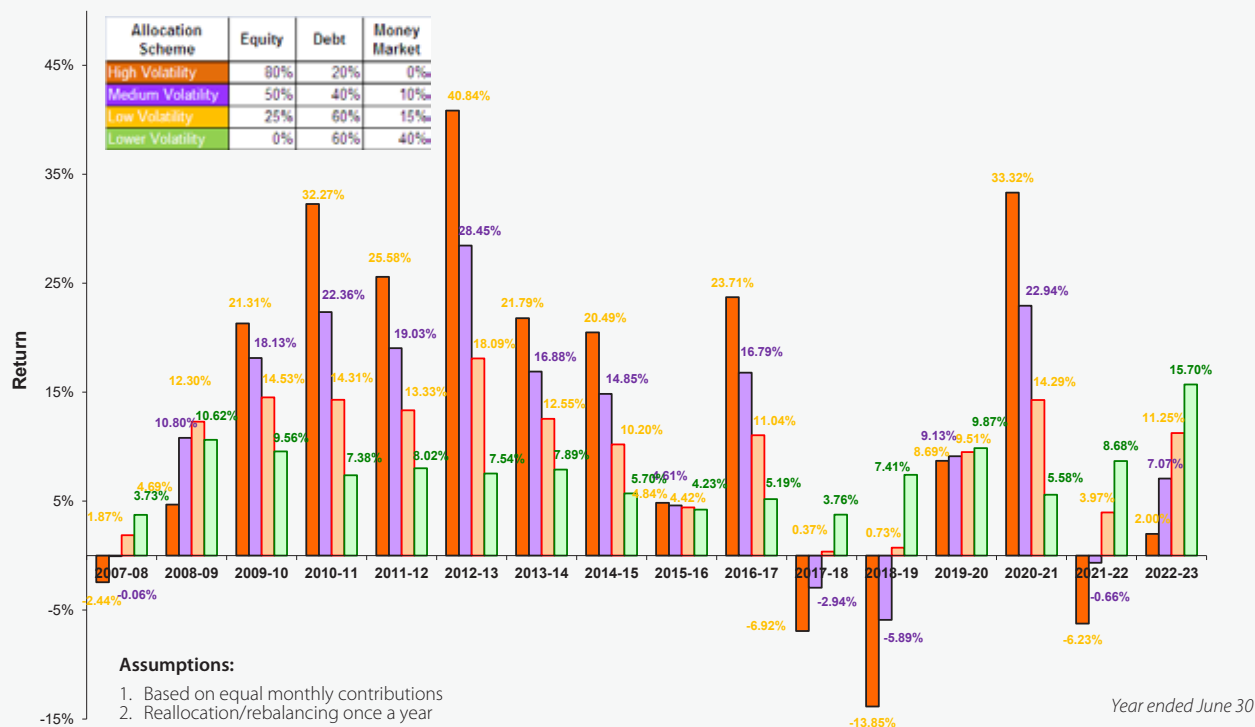
June 2023

Atlas Pension Islamic Fund
(On allocation as stated in the box)
Appreciation in value of investment over cost net of tax credit



Equal contribution made to the allocation schemes in APIF each month.

Yearly Performance



Investment Committee

M. Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
Head of Portfolio Management

Fawad Javaid
Head of Fixed Income

Faran Ul Haq
Head of Equities

Dispute Resolution/ Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.

BE AWARE, BE SECURE



Use Strong
Password



Do not share
password



Change password
frequently



Always look out for minor
changes such as change
in logos, design of login
screen and email addresses



Never click on URL/links
from unknown sources via
email, SMS, instant or social
media messaging



Do not share your
personal information

No Cash Accepted
Payment to be made in the name of CDC - TRUSTEE [NAME OF FUND / PLAN]



021-111-688-825



cs@atlasfunds.com.pk



www.atlasfunds.com.pk





An Atlas Group Company | Rated AM2+ by PACRA

Head Office- Karachi

Ground Floor,
Federation House,
Sharae Firdousi, Clifton,
Karachi-75600.
Ph: (92-21) 35379501- 04
Fax: (92-21) 35379280

Savings Center - Shahrah-e-Faisal Karachi

Ground Floor, Faiyaz Center,
Shahrah-e-Faisal
(opp. FTC Building),
Karachi-74400.
Ph: (92-21) 34522601-02,
(92-21) 34522604, 34522608
Fax: (92-21) 34522603

Savings Center - North Nazimabad Karachi

Ground Floor, Symbol Building,
Block - L, North Nazimabad,
Karachi-74600.
Ph: (92-21) 36670214-16,
(92-21) 36721661-62

SITE Office- Karachi

C/o. Atlas Honda Limited,
F/36, Estate Avenue,
S.I.T.E.,
Karachi.

Landhi Office- Karachi

C/o. Atlas Engineering Limited
15th Mile,
National Highway,
Landhi, Karachi.
Ph: (92-21) 35015525 Ext: 361

Savings Center - Lahore

64, Block-XX,
Khayaban-e-Iqbal,
Phase-III, DHA Lahore.
Ph: (92-42) 32560890-92
(92-42) 37132688-89

Rawalpindi Office

C/o. Atlas Honda Ltd.
Ground Floor,
Islamabad Corporate Center,
Golra Road, Rawalpindi.
Ph: (92-51) 2801140
Fax: (92-51) 5495928

Savings Center- Islamabad

Ground Floor, East End Plaza,
Plot No. 41, Sector F-6/G6,
Ataturk Avenue,
Blue Area, Islamabad.
Ph: (92-51) 2871831-34

www.atlasfunds.com.pk | cs@atlasfunds.com.pk | 021-111-MUTUAL (688-825)

facebook.com/atlasfunds twitter.com/FundsAtlas linkedin.com/company/aaml

DISCLAIMER:

This publication is for information purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any product. The contents in this publication are of a general nature only and have not been prepared to take into account any particular investor's financial circumstances or particular needs. The information and assumptions in the publication are provided in good faith for investors and their advisers. The contents are not to be relied upon as a substitute for financial or other professional advice such advice should be sought before making any financial or investment decision. While the sources for the material are considered reliable, the correctness of information in this newsletter cannot be guaranteed and responsibility is not accepted for any inaccuracies, errors or omissions or for any losses or gains arising upon actions, opinions and views created by this publication.

All investments in mutual funds and pension 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 please read the "Risk" & "Disclaimer" clauses of the respective funds' offering document and consult your investment legal advisor for understanding the investment policies and risks involved.

Use of the Name and Logo of "Atlas Group" as given above does not mean that it is responsible for the liabilities / obligations of Atlas Asset Management Limited or any investment scheme managed by it.