

February 8, 2017

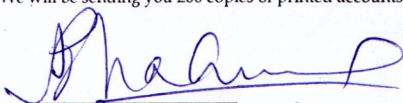
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi

Askari High Yield Scheme
Financial results for the Half Year ended December 31, 2016

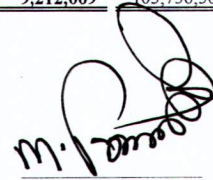
We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari High Yield Scheme (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	----- (Rupees) -----		----- (Rupees) -----	
Profit on bank balances, term deposits and money market placements	36,546,339	14,778,666	16,976,516	5,865,140
Income from government securities	58,333,302	94,222,591	31,942,566	47,279,639
Mark-up on term finance and sukuku certificates	68,887,344	81,980,261	29,273,797	41,764,842
Income from marginal trading system	22,337,698	8,864,481	10,267,587	8,471,670
Capital (loss) / gains on sale of investments - net	(19,788,920)	65,778,757	(23,133,087)	24,982,793
Rental income on assets acquired in settlement of investments	176,169	223,861	54,308	90,344
Other income	6,186	7,006	818	3,845
	166,498,118	265,855,623	65,382,505	128,458,273
Unrealised appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	16,219,870	23,552,493	8,183,345	1,189,378
Gain on disposal of assets acquired in settlement of investments	125,475	-	92,650	-
Reversal of provision / (provision) against non-performing debt securities - net	-	134,065	-	(41,262)
	125,475	134,065	92,650	(41,262)
Total income	182,843,463	289,542,181	73,658,500	129,606,389
Expenses				
Remuneration of Askari Investment Management Limited - Management Company	41,872,592	46,759,100	19,857,703	23,248,202
Federal Excise Duty on Management Company's remuneration	-	7,481,455	-	3,719,711
Sindh sales tax on the Management Company's remuneration	5,443,437	7,593,677	2,581,501	3,775,507
Allocated Expenses related to Registrar services, accounting, operations and other related services	2,791,507	-	1,323,848	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	3,112,323	2,877,897	1,495,690	1,496,116
Annual fee to the Securities and Exchange Commission of Pakistan	2,093,626	1,851,757	992,882	970,098
Securities transaction costs	856,891	3,453,714	479,564	1,942,130
Settlement and bank charges	3,917,391	1,320,900	1,482,310	1,116,169
Property expenses	204,675	1,488,697	(46,408)	992,919
Auditors' remuneration	628,225	572,222	372,536	336,551
Fees and subscription	200,131	170,918	100,066	84,816
Printing charges	126,667	105,465	52,931	62,616
Legal and professional charges	75,617	50,273	37,809	25,068
	61,323,082	73,726,075	28,730,432	37,769,903
Net income from operating activities	121,520,381	215,816,106	44,928,068	91,836,486
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(34,679,472)	17,205,320	(35,716,059)	11,920,021
Net income for the period before taxation	86,840,909	233,021,426	9,212,009	103,756,507
Taxation	-	-	-	-
Net income for the period after taxation	86,840,909	233,021,426	9,212,009	103,756,507

We will be sending you 200 copies of printed accounts of the Fund for distribution amongst the members of the exchange.



Syed Adeel Shahid
Financial Controller



Muhammad Farrukh
Company Secretary

Askari Investment Management Ltd.

20-C, Khayaban-e-Nishat,
Ittehad Commercial Area,
DHA, Phase VI, Karachi, Pakistan.

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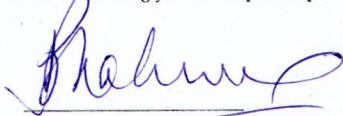
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi

Askari Sovereign Cash Fund
Financial results for the Half Year ended December 31, 2016


We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari Sovereign Cash Fund (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	------(Rupees)-----		------(Rupees)-----	
Income				
Profit on bank deposits and term deposits	6,235,834	9,249,449	3,188,244	4,876,157
Income from government securities	29,083,779	49,467,247	14,045,360	19,286,355
Capital gain / (loss) on sale of investments - net	39,601	2,023,946	(36,490)	694,044
Unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	(22,281)	(23,647)	66,110	(129,943)
Total income	35,336,933	60,716,995	17,263,224	24,726,613
Expenses				
Remuneration of the Management Company	4,228,224	8,082,804	2,073,225	3,580,020
Allocated Expenses related to Registrar Services, Accounting, Operations and Valuation Services	563,763	-	276,430	-
Federal Excise Duty on Management Company's remuneration	-	1,293,249	-	572,804
Sindh Sales Tax on Management Company's remuneration	549,669	1,312,647	269,519	581,395
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	888,674	1,120,913	433,842	521,008
Annual fee - Securities and Exchange Commission of Pakistan	422,822	606,210	207,322	268,501
Securities transaction cost	124,646	359,655	4,322	198,304
Legal and professional charges	100,823	184,000	50,412	92,000
Auditors' remuneration	362,131	329,777	212,244	191,526
Printing and stationary charges	100,823	100,547	50,412	50,274
Settlement and Bank charges	67,115	100,426	22,447	70,911
Fees and subscription	200,131	165,869	100,065	82,935
Total expenses	7,608,821	13,656,097	3,700,240	6,209,678
Net income from operating activities	27,728,112	47,060,898	13,562,984	18,516,935
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	7,264,749	(8,417,577)	9,972,793	(4,484,058)
Net income for the period before taxation	34,992,861	38,643,321	23,535,777	14,032,877
Taxation	-	-	-	-
Net income for the period after taxation	34,992,861	38,643,321	23,535,777	14,032,877

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Financial Controller



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Company Secretary

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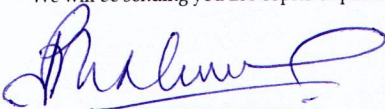
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi

Askari Islamic Asset Allocation Fund
Financial results for the Half Year ended December 31, 2016

We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari Islamic Asset Allocation Fund (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	----- (Rupees) -----		----- (Rupees) -----	
Income				
Capital gain / (loss) on sale of investments - net	10,837,135	(3,164,859)	7,038,393	(4,432,485)
Dividend income	2,104,500	4,063,738	1,191,650	1,725,888
Profit on bank deposits	1,608,986	974,723	742,265	412,496
Unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	7,737,188	(10,758,618)	6,124,762	4,876,359
	22,287,809	(8,885,016)	15,097,070	2,582,258
Expenses				
Remuneration of Askari Investment Management Limited - Management Company	1,315,554	1,522,848	647,442	741,096
Allocated Expenses related to Registrar services, accounting, operations and other related services	16,736	-	(16,670)	-
Federal Excise Duty on Management Company's remuneration	-	243,656	-	118,576
Sindh Sales Tax on Management Company's remuneration	171,022	247,311	84,167	120,354
Remuneration of MCB Financial Services Limited - Trustee	398,751	401,180	199,375	200,591
Annual fee - Securities and Exchange Commission of Pakistan	62,489	72,335	30,754	35,202
Securities transaction costs	345,081	232,245	224,215	122,640
Auditors' remuneration	327,562	299,449	193,105	175,025
Legal and professional charges	75,617	50,274	37,809	25,137
Printing charges	60,492	60,329	30,246	30,164
Settlement and bank charges	169,762	166,058	87,398	82,732
Fees and subscription	74,104	82,229	37,052	41,324
Charity expense	-	227	-	-
Total expenses	3,017,170	3,378,141	1,554,893	1,692,841
Net income / (loss) from operating activities	19,270,639	(12,263,157)	13,542,177	889,417
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(543,950)	449,881	355,688	183,616
Net income / (loss) for the period before taxation	18,726,689	(11,813,276)	13,897,865	1,073,033
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	18,726,689	(11,813,276)	13,897,865	1,073,033

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Syed Adeel Shahid
Financial Controller



Muhammad Farrukh
Company Secretary

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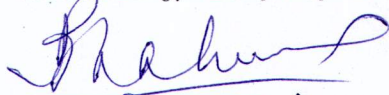
The General Manager
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Stock Exchange Building, Stock Exchange Road, Karachi

Askari Equity Fund
Financial results for the Half Year ended December 31, 2016

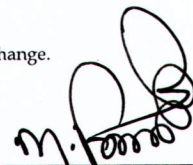
We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari Equity Fund (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	------(Rupees)-----		------(Rupees)-----	
Income				
Capital gain / (loss) on sale of investments - net	17,636,276	(448,328)	9,042,223	(2,628,031)
Dividend income	3,489,147	6,139,293	2,049,547	2,006,425
Profit on bank deposits	486,727	825,419	159,113	199,028
	21,612,150	6,516,384	11,250,883	(422,578)
Unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	12,984,703	(23,692,817)	11,517,171	3,756,498
Total income / (loss)	34,596,853	(17,176,433)	22,768,054	3,333,920
Expenses				
Remuneration of Askari Investment Management Limited - Management Company	1,548,089	3,446,230	687,943	1,672,219
Allocated expenses related to Registrar Services, Accounting, Operations and Valuation Services	(249,682)	-	(276,689)	-
Federal Excise Duty on Management Company's remuneration	-	551,397	-	267,555
Sindh Sales Tax on Management Company's remuneration	201,252	559,668	89,433	271,569
Remuneration of the Central Depository Company of Pakistan - Trustee	398,751	401,180	199,375	200,590
Annual fee - Securities and Exchange Commission of Pakistan	73,535	117,178	32,677	61,001
Auditors' remuneration	225,839	205,815	131,793	120,096
Legal and professional charges	75,616	50,273	37,808	25,136
Securities transaction costs	881,300	751,207	499,449	382,671
Settlement and bank charges	190,357	188,421	99,153	111,892
Fees and subscription	79,650	73,200	39,825	36,597
Printing and stationery expenses	60,494	60,328	30,247	30,164
Amortisation of preliminary expenses and floatation costs	100,823	100,547	50,443	50,274
Provision for Workers' Welfare Fund	-	-	-	-
Total expenses	3,586,024	6,505,444	1,621,457	3,229,764
Net income / (loss) from operating activities	31,010,829	(23,681,877)	21,146,597	104,156
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(5,632,243)	(866,460)	(1,996,538)	440,550
Net income / (loss) for the period before taxation	25,378,586	(24,548,337)	19,150,059	544,706
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	25,378,586	(24,548,337)	19,150,059	544,706

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Syed Adeel Shahid
Financial Controller



Muhammad Farrukh
Company Secretary

Askari Investment Management Ltd.

20-C, Khayaban-e-Nishat,
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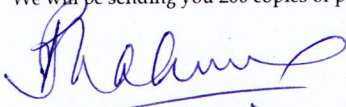
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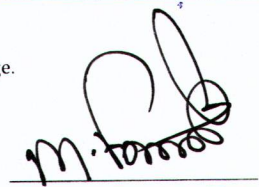
Askari Islamic Income Fund
Financial results for the Half Year ended December 31, 2016

We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari Islamic Income Fund (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	------(Rupees)-----		------(Rupees)-----	
Income				
Profit on bank deposits	6,875,389	9,026,151	4,094,394	3,679,665
Profit on sukuk certificates	6,257,641	8,492,866	2,127,874	3,853,798
Capital gain on sale of investments - net	419,783	1,637,339	-	1,144,232
Unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	723,036	1,024,636	(194,449)	631,233
Total income	14,275,849	20,180,992	6,027,819	9,308,928
Expenses				
Remuneration of the Management Company	2,324,760	2,818,999	1,109,029	1,362,257
Allocated Expenses related to Registrar Services, Accounting, Operations & Valuation Services	211,342	-	100,821	-
Federal Excise Duty on Management Company's remuneration	-	451,040	-	217,961
Sindh Sales Tax on Management Company's remuneration	302,219	457,805	144,174	221,230
Remuneration of MCB Financial Services Limited - Trustee	477,631	579,335	227,855	282,358
Annual fee - Securities and Exchange Commission of Pakistan	158,506	192,205	75,615	92,881
Auditors' remuneration	323,363	293,647	188,171	169,221
Securities transaction costs	45,200	129,727	5,200	22,027
Legal and professional charges	25,206	21,618	12,603	10,809
Fees and subscription	137,119	165,869	68,560	82,935
Settlement and bank charges	141,389	147,362	67,605	67,420
Printing and stationery	60,490	60,328	30,243	30,164
Total expenses	4,207,225	5,317,935	2,029,876	2,559,263
Net income from operating activities	10,068,624	14,863,057	3,997,943	6,749,665
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	2,493,214	(1,908,754)	3,443,407	(1,261,556)
Net income for the period before taxation	12,561,838	12,954,303	7,441,350	5,488,109
Taxation	-	-	-	-
Net income for the period after taxation	12,561,838	12,954,303	7,441,350	5,488,109

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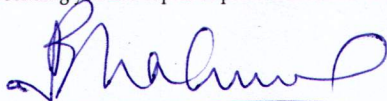
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Pakistan Stock Exchange Limited
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Karachi

Askari Sovereign Yield Enhancer
Financial results for the Half Year ended December 31, 2016

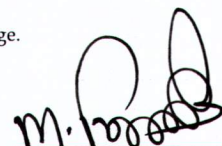
We are pleased to inform you that the Board of Directors of Askari Investment Management Limited, the management company of Askari Sovereign Yield Enhancer (the Fund) in its meeting held on February 8, 2016 at 12:00 P.M at Askari Bank Limited, 6th Floor, Plot No. BC-1, Block 9, Kehkashan Clifton - Karachi, has approved the following financial results of the Fund for the Half Year ended December 31, 2016:

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	(Rupees)		(Rupees)	
Income				
Profit on bank deposits and term deposit	4,807,593	4,536,090	2,139,102	2,309,361
Income on government securities	25,646,323	43,855,176	9,262,601	26,551,042
Income on Term Finance and Sukuk certificates	1,725,178	6,978,886	790,210	3,404,298
Capital (loss) / gain on sale of investments - net	(947,108)	24,849,304	(4,032,772)	15,658,254
Unrealised (diminution) / appreciation on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	(1,712,921)	2,634,389	(2,043,779)	(6,318,216)
	29,519,065	82,853,845	6,115,362	41,604,739
Expenses				
Remuneration of Askari Investment Management Limited - Management Company	7,047,824	8,106,513	2,573,312	4,870,420
Federal Excise Duty on Management Company's remuneration	-	1,297,043	-	779,268
Sindh sales tax on the Management Company's remuneration	916,217	1,316,498	334,530	790,956
Allocated Expenses related to Registrar services, accounting, operations and other related services	522,061	-	190,616	-
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	921,592	1,194,715	361,137	672,608
Annual fee to the Securities and Exchange Commission of Pakistan	391,546	552,716	142,962	332,074
Securities transaction costs	175,485	1,358,177	39,485	982,567
Auditors' remuneration	367,821	335,602	217,934	196,972
Printing charges	75,617	75,617	37,810	37,809
Settlement and bank charges	203,269	182,195	82,244	108,003
Amortisation of preliminary expenses and floatation costs	100,822	100,823	50,411	50,412
Legal and professional charges	75,616	50,411	37,808	25,206
Fees and subscription	142,663	163,401	71,331	81,702
	10,940,533	14,733,711	4,139,580	8,927,997
Net income from operating activities	18,578,532	68,120,134	1,975,782	32,676,742
Element of (loss) / Income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(10,829,524)	21,802,086	(7,987,332)	13,347,905
Net income / (loss) for the period before taxation	7,749,008	89,922,220	(6,011,550)	46,024,647
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	7,749,008	89,922,220	(6,011,550)	46,024,647

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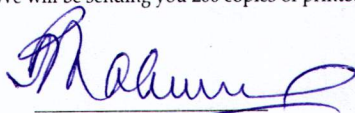
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Askari Asset Allocation Fund
Financial results for the Half Year ended December 31, 2016

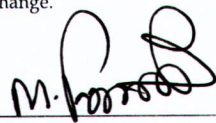
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	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	------(Rupees)-----		------(Rupees)-----	
Income				
Capital gain / (loss) on sale of investments - net	14,321,085	1,070,611	6,528,514	(4,612,510)
Dividend income	3,168,800	7,675,354	2,018,700	3,455,050
Profit on bank deposits	1,570,018	1,673,929	523,258	666,207
Mark-up on term deposit	85,068	-	85,068	-
Income from government securities	602,797	-	499,338	-
Unrealised appreciation / (diminution) on remeasurement of investments classified as 'financial assets at fair value through profit or loss' - net	12,827,198	(24,042,226)	12,833,882	5,937,224
Total income / (loss)	32,574,966	(13,622,332)	22,488,760	5,445,971
Expenses				
Remuneration of Askari Investment Management Limited - Management Company	2,176,044	3,068,441	995,295	1,509,030
Allocated Expenses related to Registrar Services, Accounting, Operations and Valuation Services	108,806	-	49,765	-
Federal Excise Duty on Management Company's remuneration	-	490,951	-	241,445
Sindh Sales Tax on Management Company's remuneration	282,886	498,315	129,389	245,067
Remuneration of the Central Depository Company of Pakistan - Trustee	398,752	401,180	199,375	200,590
Annual fee - Securities and Exchange Commission of Pakistan	103,362	145,751	47,277	71,679
Securities transaction costs	854,722	738,415	454,424	331,232
Auditors' remuneration	352,658	320,481	208,062	187,760
Legal and professional charges	75,616	50,273	37,808	25,136
Printing and stationery expenses	60,494	60,328	30,247	30,164
Settlement and bank charges	198,488	203,315	98,364	119,769
Fees and subscription	205,676	212,353	102,838	106,177
Total expenses	4,817,504	6,189,803	2,352,844	3,068,049
Net income / (loss) from operating activities	27,757,462	(19,812,135)	20,135,916	2,377,922
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(2,509,860)	15,192	(178,515)	4,122
Net income / (loss) for the period before taxation	25,247,602	(19,796,943)	19,957,401	2,382,044
Taxation	-	-	-	-
Net income / (loss) for the period after taxation	25,247,602	(19,796,943)	19,957,401	2,382,044

We will be sending you 200 copies of printed accounts of the Fund for distribution amongst the members of the exchange.



Syed Azeel Shahid
Financial Controller



Muhammad Farrukh
Company Secretary

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