



MCB FUNDS
Investments for Life

ANNUAL REPORT 2026

Funds Under Management of
MCB Investment Management Limited



PAKISTAN CASH MANAGEMENT FUND

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FUND'S INFORMATION

Management Company	MCB Investment Management Limited Adamjee House, 2nd Floor, I.I. Chundrigar Road, Karachi.	
Board of Directors	Mr. Haroun Rashid Mr. Muhammad Nauman Chughtai Mr. Khawaja Khalil Shah Mr. Ahmed Jahangir Mr. Manzar Mushtaq Mr. Fahd Kamal Chinoy Ms. Sadia Muzaffar Ms. Mavra Adil Khan	Chairman Director Chief Executive Officer Director Director Director Director Director
Audit Committee	Ms. Sadia Muzaffar Mr. Ahmed Jahangir Mr. Manzar Mushtaq	Chairman Member Member
Human Resource & Remuneration Committee	Mr. Fahd Kamal Chinoy Mr. Ahmed Jahangir Ms. Mavra Adil Khan Mr. Khawaja Khalil Shah Mr. Muhammad Nauman Chughtai	Chairman Member Member Member Member
Credit Committee	Mr. Ahmed Jahangir Mr. Manzar Mushtaq Ms. Sadia Muzaffar Mr. Khawaja Khalil Shah	Member Member Member Member
IT & Digital Risk Management Committee	Ms. Mavra Adil Khan Mr. Ahmed Jahangir Mr. Khawaja Khalil Shah Mr. Syed Sohail Ahmed Mr. Shabbir Hussain Mr. Muhammad Arsalan Mr. Raheel Iqbal (CISO)	Chairman Member Member Member Member Member Member
Chief Executive Officer	Mr. Khawaja Khalil Shah	
Chief Operating & Financial Officer	Mr. Muhammad Asif Mehdi Rizvi	
Company Secretary & Financial Controller	Mr. Muhammad Rehan Khan	
Trustee	Digital Custodian Company Limited 4th Floor, Pardesi House, Old Queens Road, Karachi, Pakistan Ph: (92-21) 32419770 Fax: (92-21) 32416371 Web: www.digitalcustodian.com	
Bankers	MCB Bank Limited Habib Metropolitan Bank Limited Bank Al-Falah Limited Allied Bank Limited Bank Al-Habib Limited Zarai Taraqiat Bank Limited Habib Bank Limited Faysal Bank Limited United Bank Limited	
Auditors	Yousuf Adil Chartered Accountants Cavish Court, A-35, Block 7 & 8 KCHSU, Shahrah-e-Faisal, Karachi-75350.	
Legal Advisor	Bawaney & Partners 3rd & 4th Floor, 68 C, Lane 13, Bukhari Commercial Area Phase VI, D.H.A., Karachi	
Rating	AM1 Asset Manager Rating assigned by PACRA	
Transfer Agent	MCB Investment Management Limited Adamjee House, 2nd Floor, I.I. Chundrigar Road, Karachi.	

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

Dear Investor,

On behalf of the Board of Directors, I am pleased to present **Pakistan Cash Management Fund** accounts review for the year ended June 30, 2026.

Economy Review

The country posted a current account deficit of USD 139 million in fiscal year 2026 (FY26) compared to a surplus of USD 1,838 million in the corresponding period last year. Trade Deficit increased by 25.4% YoY as exports declined by 4.6% while imports increased by 9.0%. The remittances inflows grew at a healthy rate of 8.6% to USD 41.6 billion. The country's external position remained robust as SBP's foreign exchange reserves increased to around USD 18.4 billion compared to USD 14.5 billion at the end of the last fiscal year. The local currency depicted strength against the greenback as the USD/PKR appreciated by 2.0% to 278.2 during the period.

Headline inflation, as measured by the Consumer Price Index, averaged 7.0% during FY26, compared with 4.5% in the previous year. The acceleration was primarily driven by higher global oil prices, which translated into increased domestic fuel prices and generated broader second-round inflationary pressures across transportation, energy-intensive goods, and other components of the consumer basket.

Pakistan's provisional GDP growth clocked at 3.7% in FY26 with Agricultural, Industrial and Services sectors increasing by 2.9%, 3.5% and 4.1% respectively. On the fiscal front, FBR tax collection increased by 10.7% during FY26 to PKR 13,004 billion, exceeding the twice downward-revised target by PKR 21 billion. Meanwhile, the fiscal deficit narrowed substantially to PKR 3,778 billion (3.0% of GDP) from PKR 6,168 billion (5.4% of GDP) in the previous year. This marked improvement was primarily supported by lower financing costs, stronger revenue mobilization, and continued fiscal discipline.

FUND PERFORMANCE

During the period under review, the fund generated a return of 10.12% as against its benchmark return of 10.73%. The fund's exposure majorly tilted towards T-Bills at period end.

The Net Assets of the Fund as at June 30, 2026 stood at Rs. 1,467 million as compared to Rs. 6,299 million as at June 30, 2025 registering an decrease of 76.71%.

The Net Asset Value (NAV) per unit as at June 30, 2026 was Rs. 50.4678 as compared to 50.4678 at June 30, 2025.

Economy & Market – Future Outlook

The renewed escalation in the Iran–US conflict has triggered a sharp increase in global oil prices, with Brent crude trading at around USD 100 per barrel at the time of writing amid concerns over potential supply disruptions through the Strait of Hormuz and the Bab al-Mandab Strait. This has immediate macroeconomic implications, particularly for oil-importing economies like Pakistan, as higher oil prices raise the import bill, fuel inflation, and exert pressure on the currency. However, the situation remains highly fluid, with outcomes dependent on the duration and

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

intensity of the conflict. If tensions do not escalate further, the impact on macros is likely to remain manageable, but a prolonged conflict could keep oil prices elevated and pose additional risks to inflation, external balances, and overall economic stability.

Given the increase in global oil prices and refinery margins, we now expect Pakistan's current account deficit to widen to approximately USD 2.5 billion, or 0.5% of GDP, in FY27, compared with USD 139 million, or 0.03% of GDP, in FY26. Elevated oil prices remain the key downside risk to the external account. Based on our estimates, every USD 10 per barrel increase above our base-case oil price assumption of USD 80 per barrel could add approximately USD 2.0 billion to the import bill and, by extension, the current account deficit. Nevertheless, the continuation of the IMF program remains an important source of external stability, as it should facilitate Pakistan's access to multilateral, bilateral and commercial financing. Pakistan's continued geopolitical relevance may also support additional inflows from friendly countries. In this regard, Saudi Arabia has recently provided an additional USD 3.0 billion in deposits and extended its existing USD 5.0 billion facility for a further three years. The currency outlook will remain closely linked to the trajectory of international oil prices, external financing flows and broader geopolitical conditions. Under our base case, we have assumed approximately 5.0% depreciation in the Pakistani rupee and expect the USD/PKR exchange rate to close at around 292 by June 2027.

Higher international oil prices, together with corresponding adjustments in domestic fuel prices, are also expected to keep inflationary pressures elevated in the near term. We now project average CPI inflation of approximately 8.4% in FY27, compared with 7.0% in FY26. On the growth front, GDP is expected to expand by between 3.5% and 4.0% in FY27, although any further escalation in the Middle East conflict would pose a downside risk to this forecast. On the fiscal front, we expect the fiscal deficit to normalize to 3.6% of GDP in FY27 compared to 3.0% GDP in FY26. Fiscal deficit is expected to remain contained due to IMF strict requirement to generate a primary surplus of PKR 2.8 trillion (2.0% of GDP).

The Monetary Policy Committee increased the policy rate by 100 basis points to 11.5% at its April 2026 meeting, following an extended period of monetary easing, and subsequently maintained the rate at its June 2026 meeting. Going forward, developments in the Middle East are likely to remain a key driver of macroeconomic variables and, by extension, the monetary policy outlook. We expect the central bank to maintain a data-dependent approach in shaping upcoming policy decisions.

For debt holders, we expect Money Market Funds to continue to seamlessly mirror policy rates throughout the year.

Mutual Fund Industry Review

The Net Assets of the open-end mutual funds industry increased by about 14.3% during FY26 to PKR 4,209 billion. Total money market funds declined by 0.9% since June 2025. Within the money market sphere, conventional funds showed a decrease of 6.5% to PKR 914 billion while Islamic funds increased by 5.0% to PKR 957 billion. In addition, the total fixed Income and Fixed Rate funds increased by about 15.9% since June 2025 to PKR 1,440 billion while Equity and related funds increased by 62.3% to PKR 797 billion.

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

In terms of the segment share, Money Market funds were the leader with a share of around 44.5%, followed by Income and fixed return funds with 34.2% and Equity and Equity related funds having a share of 18.9% as at the end of June 2026.

Mutual Fund Industry Outlook

Money market funds should benefit from higher liquidity as they are ideal for investors with a short-term horizon and low risk profile. For medium to long term investors the interest in capital markets particularly equities will continue to remain strong. Our operations remained seamless and given our competitive edge in digital access and online customer experience; we are prepared to get benefits of the growing number of investors available online.

HOLDING COMPANY

On April 18, 2023, MCB Bank Limited (MCB), being the parent company of MCB-Arif Habib Savings and Investments Limited, has acquired 21,664,167 (30.09%) shares of MCB-Arif Habib Savings & Investment Limited (MCB-AH) from Arif Habib Corporation Limited (AHCL). By virtue of this transaction MCB Bank Limited's shareholding in MCB-AH has increased from 36,956,768 (51.33%) shares to 58,620,935 (81.42%) and AHCL no longer holds any shares in MCB-AH.

CORPORATE GOVERNANCE

The Fund is committed to implement the highest standards of corporate governance. The Board comprises of eight (8) members including Chief Executive Officer (CEO) and has a diverse mix of gender and knowledge. The Board consists of 2 female and 6 male directors, categorized as follows:

- 4 Non – Executive Directors;
- 3 Independent Directors; and
- 1 Executive Director (CEO).

The details of above are as under:

Sr. No.	Name	Status	Membership in other Board Committees
1.	Mr. Haroun Rashid	Non-Executive Director	None
2.	Mr. Muhammad Nauman Chughtai	Non-Executive Director	HR&R* Committee
3.	Mr. Ahmed Jahangir	Non-Executive Director	HR&R* Committee Audit Committee IT&DRMC**Committee
4.	Mr. Manzar Mushtaq	Non-Executive Director	Audit Committee

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

5.	Ms. Sadia Muzaffar	Independent Director	Audit Committee (Chairman)
6.	Mr. Fahd Kamal Chinoy	Independent Director	HR&R* Committee (Chairman)
7.	Ms. Mavra Adil Khan	Independent Director	HR&R* Committee IT&DRMC**Committee (Chairman)
8.	Mr. Khawaja Khalil Shah	Executive Director	HR&R* Committee IT&DRMC**Committee

* HR&R stands for Human Resource and Remuneration

** IT&DRMC stands for IT & Digital Risk Management Committee

Management is continuing to comply with the provisions of best practices set out in the code of corporate governance. The Fund remains committed to conduct business in line with listing regulations of Pakistan Stock Exchange, which clearly defined the role and responsibilities of Board of Directors and Management.

The Board of Directors is pleased to report that:

- a. The financial statements, present fairly the state of affairs, the results of operations, cash flows and changes in equity;
- b. Proper books of accounts of the fund have been maintained;
- c. Appropriate accounting policies as stated in the notes to the financial statements have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- d. International Financial Reporting Standards, as applicable in Pakistan, provisions of the Non-Banking Finance Companies (Establishment & Regulations) Rules, 2003, Non-Banking Finance Companies and Notified Entities Regulations, 2008, requirements of the respective Trust Deeds and directives issued by the Securities & Exchange Commission of Pakistan have been followed in the preparation of financial statements.;
- e. The system of internal control is sound in design and has been effectively implemented and monitored with ongoing efforts to improve it further;
- f. There are no significant doubts upon the fund's ability to continue as going concern;

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

- g. There has been no material departure from the best practices of Corporate Governance, as detailed in the listing regulations;
- h. The outstanding taxes, statutory charges and duties, if any, have been fully disclosed in the audited financial statements;
- i. The statement as to the value of investments of provident/gratuity and pension fund is not applicable on the Fund but applies to the Management Company; hence no disclosure has been made in the Directors' Report;
- j. As at June 30, 2026, the Company is in compliance with the requirements of Directors' Training Program, as contained in Regulation No. 19 of the Code;
- k. The detailed pattern of shareholding as on June 30, 2026 is annexed;
- l. A formal and effective mechanism is put in place for an annual evaluation of the Board's own performance, members of the Board and Committees of the Board;
- m. The details of attendance of Board of Directors meeting is disclosed in financial statements. Below are the details of committee meetings held during the year ended June 30, 2026:

1. Meeting of the Audit Committee.

During the year, eight (8) meetings of the Audit Committee were held. The attendance of each participant is as follows:

Name of Persons	Number of meetings held	Number of meetings		
		Attendance required	Attended	Leave granted
1. Sadia Muzaffar*	8	2	2	-
2. Syed Savail Meekal Hussain**	8	6	6	-
3. Mr. Ahmed Jahangir	8	8	8	-
4. Mr. Manzar Mushtaq	8	8	8	-

* Appointed on February 07, 2026

** Resigned on February 06, 2026

REPORT OF THE DIRECTOR OF THE MANAGEMENT COMPANY FOR THE YEAR ENDED JUNE 30, 2026

2. Meeting of the Human Resource and Remuneration Committee.

During the year, two (2) meeting of the Human Resource and Remuneration Committee were held. The attendance of each participant is as follows:

Name of Persons	Number of meetings held	Number of meetings		
		Attendance required	Attended	Leave granted
1. Mr. Fahd Kamal Chinoy	2	2	2	-
2. Mr. Khawaja Khalil Shah	2	2	2	-
3. Mr. Muhammad Nauman Chughtai	2	2	2	-
4. Mr. Ahmed Jahangir	2	2	2	-
5. Ms. Mavra Adil Khan	2	2	2	-

3. Meeting of the IT & Digital Risk Management Committee.

During the year, one (1) meeting of the IT & Digital Risk Management Committee were held. The attendance of each participant is as follows:

Name of Persons	Number of meetings held	Number of meetings		
		Attendance required	Attended	Leave granted
1. Ms. Mavra Adil Khan	1	1	1	-
2. Mr. Ahmed Jahangir	1	1	1	-
3. Mr. Khawaja Khalil Shah	1	1	1	-
4. Syed Sohail Ahmed	1	1	1	-
5. Mr. Shabbir Hussain	1	1	1	-
6. Mr. Muhammad Arsalan	1	1	1	-
7. Mr. Raheel Iqbal (CISO)*	1	1	1	-

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* The Company has outsourced its Information Security function to Risk Associates. Pursuant to the outsourcing arrangement, Risk Associates has nominated Mr. Raheel Iqbal to perform the duties of the Chief Information Security Officer (CISO) on behalf of Risk Associates.

n. The trades in the Units of the Fund were carried out during the year by Directors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Company Secretary, and Chief Internal Auditor of the Management Company and their spouses and minor children.

S.No.	Name	Designation	Investment	Redemption	Dividend Distribution
			No. of Units		
1	Sara Mushtaq	W/o Manzar Mushtaq	2,797,213.72	2,799,558.85	2,345.13
2	Muhammad Nauman Chughtai	Director	3,097,088.92	3,099,685.55	2,596.55

EXTERNAL AUDITORS

The Fund's external auditor's **M/s. Yousuf Adil Chartered Accountants** have retired after completion of audit for Financial Year ended June 30, 2026. The Audit Committee has recommended re-appointment of **M/s. Yousuf Adil Chartered Accountants** as external auditors of the Fund for financial year ending June 30, 2027 and the Board has also endorsed the recommendation of the Audit Committee. **M/s. Yousuf Adil Chartered Accountants** has also expressed their willingness to act as the Fund's external auditors.

ACKNOWLEDGMENT

The Board is thankful to the Fund's valued investors, the Securities and Exchange Commission of Pakistan and the Trustees of the Fund for their continued cooperation and support. The Directors also appreciate the efforts put in by the management team.

On behalf of Directors,



Khawaja Khalil Shah
Chief Executive Officer
August 04, 2026



Manzar Mushtaq
Director
August 04, 2026

ڈائریکٹرز رپورٹ

n. دوران سال مینجمنٹ کمپنی کے ڈائریکٹرز، چیف ایگزیکٹو آفیسر، چیف آپریٹنگ آفیسر، چیف فنانسئل آفیسر، کمپنی سیکریٹری اور چیف انٹرنل آڈیٹر اور ان کے شریک حیات اور نابالغ بچوں نے فنڈ کے یونٹس میں خرید و فروخت کی۔

نمبر شمار	نام	عہدہ	سرمایہ کاری	واپسی	ڈیویڈنڈ کی تقسیم
			یونٹس کی تعداد		
1.	سارہ مشتاق	اہلیہ منظر مشتاق	2,797,213.72	2,799,558.85	2,345.13
2.	محمد نعمان چغتائی	ڈائریکٹر	3,097,088.92	3,099,685.55	2,596.55

خارجی آڈیٹرز

فنڈ کے خارجی آڈیٹرز M/s یوسف عادل چارٹرڈ اکاؤنٹنٹس 30 جون 2026ء کو ختم ہونے والے مالی سال کے آڈٹ کی تکمیل کے بعد ریٹائر ہو گئے ہیں۔ آڈٹ کمیٹی نے 30 جون 2027ء کو ختم ہونے والے مالی سال کے لیے کمپنی کے خارجی آڈیٹرز کے طور پر M/s یوسف عادل چارٹرڈ اکاؤنٹنٹس کی تقرری کی تجویز پیش کی ہے، اور بورڈ نے بھی اس تجویز کی توثیق کی ہے۔

M/s یوسف عادل چارٹرڈ اکاؤنٹنٹس نے بھی فنڈ کے خارجی آڈیٹرز کے طور پر کام کرنے کے لیے رضامندی کا اظہار کیا ہے۔

اظہار تشکر

فنڈ کے قابل قدر سرمایہ کاروں، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، اور فنڈ کے ٹرسٹیز کی مسلسل معاونت اور حمایت کے لیے بورڈ اُن کا شکریہ ادا کرتا ہے۔

مزید براں، ڈائریکٹرز مینجمنٹ ٹیم کی کاوشوں کو خراج تحسین پیش کرتے ہیں۔

منجانب ڈائریکٹرز،

Manzar Mushatag

منظر مشتاق

ڈائریکٹر

04 اگست 2026ء

خواجہ خلیل شاہ

خواجہ خلیل شاہ

چیف ایگزیکٹو آفیسر

04 اگست 2026ء

ڈائریکٹر رپورٹ

2. ہیومن ریسورس اور ریمپوزیشن کمیٹی کی میٹنگز

دوران سال، ہیومن ریسورس اور ریمپوزیشن کمیٹی کی دو (2) میٹنگ ہوئیں۔ شرکاء کی حاضری مندرجہ ذیل ہے:

میٹنگز کی تعداد			منعقدہ میٹنگز کی تعداد	نام
منظور شدہ چھٹی	حاضری	مطلوبہ حاضری		
-	2	2	2	1. جناب فہد کمال چنائے
-	2	2	2	2. جناب خواجہ خلیل شاہ
-	2	2	2	3. جناب محمد نعمان چغتائی
-	2	2	2	4. جناب احمد جہانگیر
-	2	2	2	5. محترمہ ماوراء عادل خان

3. آئی ٹی اینڈ ڈیجیٹل رسک مینجمنٹ کمیٹی کی میٹنگز

دوران سال آئی ٹی اینڈ ڈیجیٹل رسک مینجمنٹ کمیٹی کی ایک (1) میٹنگ ہوئی۔ شرکاء کی حاضری مندرجہ ذیل ہے:

میٹنگز کی تعداد			منعقدہ میٹنگز کی تعداد	نام
منظور شدہ چھٹی	حاضری	مطلوبہ حاضری		
-	1	1	1	1. محترمہ ماوراء عادل خان
-	1	1	1	2. جناب احمد جہانگیر
-	1	1	1	3. جناب خواجہ خلیل شاہ
-	1	1	1	4. سید سہیل احمد
-	1	1	1	5. جناب شبیر حسین
-	1	1	1	6. جناب محمد ارسلان
-	1	1	1	7. جناب راحیل اقبال (سی آئی ایس او)*

* کمپنی نے انفارمیشن سکیورٹی (معلومات کی حفاظت) کے شعبے کو آؤٹ سورس کر کے رسک ایسو سیٹس کو سوئپ دیا ہے۔ اس انتظام کے تحت رسک ایسو سیٹس نے اپنی جانب سے جناب راحیل اقبال کو چیف انفارمیشن سکیورٹی آفیسر (سی آئی ایس او) کے طور پر نامزد کیا ہے۔

ڈائریکٹر رپورٹ

k. 30 جون 2026ء کو حصص یافتگی کا تفصیلی خاکہ ملحق ہے؛

l. بورڈ اور اس کے ارکان اور کمیٹیوں کی کارکردگی کی سالانہ جانچ کے لیے ایک باضابطہ اور مؤثر طریقہ کار نافذ کیا گیا ہے؛

m. بورڈ آف ڈائریکٹرز کی میٹنگ میں حاضری کی تفصیلات مالیاتی گوشواروں میں ظاہر کی گئی ہیں۔ سالِ مختتمہ 30 جون 2026 کے دوران کمیٹی میٹنگز کی تفصیلات درج ذیل ہیں:

1. آڈٹ کمیٹی کی میٹنگز

دورانِ سال، آڈٹ کمیٹی کی آٹھ (8) میٹنگ ہوئیں۔ شرکاء کی حاضری مندرجہ ذیل ہے:

میٹنگز کی تعداد			منعقدہ میٹنگز کی تعداد	نام
منظور شدہ چھٹی	حاضری	مطلوبہ حاضری		
-	2	2	8	1. محترمہ سعدیہ مظفر *
-	6	6	8	2. جناب سید ساویل میکال حسین **
-	8	8	8	3. جناب احمد جہانگیر
-	8	8	8	4. جناب منظر مشتاق

* 07 فروری 2026ء کو تقرری ہوئی

** 06 فروری 2026ء کو مستعفی ہو گئے

بورڈ آف ڈائریکٹرز کمپنی کے تمام اہم معاملات کا جائزہ لیتے ہیں۔ اس میں مندرجہ ذیل معاملات شامل ہیں، لیکن صرف ان تک محدود نہیں: کمپنی کی حکمت عملی کی سمت، سالانہ کاروباری منصوبے اور اہداف، طویل المیعاد سرمایہ کاریوں کے فیصلے۔ بورڈ آف ڈائریکٹرز کارپوریٹ گورننس کے اعلیٰ معیار برقرار رکھنے کے لیے پُر عزم ہیں۔

بورڈ آف ڈائریکٹرز کو خوشی ہے کہ وہ مندرجہ ذیل امور رپورٹ کر رہے ہیں:

a. مالیاتی گوشوارے کمپنی کے معاملات کی صورتحال، اس کی سرگرمیوں کے نتائج، نقد کی آمد و رفت اور اس کی ایکویٹی میں تبدیلیوں کو منصفانہ انداز میں پیش کرتے ہیں؛

b. کمپنی کی درست بکس آف اکاؤنٹس تیار کی گئی ہیں؛

c. مالیاتی گوشواروں کی تیاری میں موزوں اکاؤنٹنگ پالیسیوں کا اطلاق کیا گیا ہے، جو مالیاتی گوشواروں سے منسلک اہم نکات میں مذکور ہیں، اور اکاؤنٹنگ تخمینے معقول اور محتاط اندازوں پر مبنی ہیں؛

d. مالیاتی گوشواروں کی تیاری میں بین الاقوامی مالیاتی رپورٹنگ کے معیارات (جس حد تک ان کا پاکستان میں اطلاق ہوتا ہے) نان-بینکنگ فنانس کمپنیز (اسٹیبلشمنٹ اینڈ ریگولیشنز) رولز 2003، نان-بینکنگ فنانس کمپنیز اینڈ نوٹیفائیڈ اینسٹیز ریگولیشنز 2008، متعلقہ ٹرسٹ ڈیڈز کے تقاضوں اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جاری کردہ ہدایات کی تعمیل کی گئی ہے؛

e. انٹرئل کنٹرول کا نظام مضبوط خطوط پر استوار ہے اور اس کا موثر نفاذ اور نگرانی کی جاتی ہے، اور اسے مزید بہتر بنانے کی کوششیں جاری ہیں؛

f. کمپنی کے کاروبار جاری رکھنے کی صلاحیت میں کوئی بڑے شبہات نہیں ہیں؛

g. لسٹنگ ضوابط میں تفصیلاً بیان کردہ کارپوریٹ گورننس کی بہترین روایات سے کوئی قابل ذکر انحراف نہیں کیا گیا ہے؛

h. واجب الاداء ٹیکسز، قانونی چارہ جز اور ڈیوٹیز، اگر کوئی ہیں تو، کو آڈٹ شدہ مالیاتی گوشواروں میں مکمل طور پر ظاہر کر دیا گیا ہے؛

i. پراویڈنٹ / گریجویٹ اور پینشن فنڈ کی سرمایہ کاریوں کی قدر کے بیان کا اطلاق فنڈ پر نہیں ہوتا لیکن مینجمنٹ کمپنی پر ہوتا ہے، چنانچہ ڈائریکٹرز رپورٹ میں اس حوالے سے کوئی بیان شامل نہیں کیا گیا ہے؛

j. 30 جون 2026ء کو کمپنی ضابطہء اخلاق کے ریگولیشن نمبر 19 میں بیان کردہ ڈائریکٹرز ٹریننگ پروگرام کے تقاضوں پر عمل پیرا ہے؛

ڈائریکٹرز رپورٹ

کارپوریٹ گورننس

فنڈ کارپوریٹ گورننس کے اعلیٰ ترین معیار کے لئے پرعزم ہے۔

بورڈ آفٹھ (8) ارکان پر مشتمل ہے، بشمول چیف ایگزیکٹو آفیسر (سی ای او)۔ یہ ارکان صنف اور علم کا ایک متنوع امتزاج ہیں۔
بورڈ میں 2 خاتون اور 6 مرد ڈائریکٹرز شامل ہیں، جن کی زمرہ بندی درج ذیل ہے:

* 4 نان-ایگزیکٹو ڈائریکٹرز؛

* 3 انڈپنڈنٹ ڈائریکٹرز؛ اور

* 1 ایگزیکٹو ڈائریکٹر (سی ای او)

تفصیل درج ذیل ہے:

نمبر شمار	نام	حیثیت	دیگر بورڈ کمیٹیوں میں رکنیت
1.	جناب ہارون رشید	نان-ایگزیکٹو ڈائریکٹر	کوئی نہیں
2.	جناب محمد نعمان چغتائی	نان-ایگزیکٹو ڈائریکٹر	ایچ آر اینڈ آر * کمیٹی
3.	جناب احمد جہانگیر	نان-ایگزیکٹو ڈائریکٹر	ایچ آر اینڈ آر * کمیٹی، آڈٹ کمیٹی، آئی ٹی اینڈ ڈی آر ایم سی ** کمیٹی
4.	جناب منظر مشتاق	نان-ایگزیکٹو ڈائریکٹر	آڈٹ کمیٹی
5.	محترمہ سعدیہ مظفر	انڈپنڈنٹ ڈائریکٹر	آڈٹ کمیٹی (چیرمین)
6.	جناب فہد کمال چنائے	انڈپنڈنٹ ڈائریکٹر	ایچ آر اینڈ آر کمیٹی * (چیرمین)
7.	محترمہ ماوراء عادل خان	انڈپنڈنٹ ڈائریکٹر	ایچ آر اینڈ آر * کمیٹی، آئی ٹی اینڈ ڈی آر ایم سی ** کمیٹی (چیرمین)
8.	جناب خواجہ خلیل شاہ	ایگزیکٹو ڈائریکٹر	ایچ آر اینڈ آر * کمیٹی، آئی ٹی اینڈ ڈی آر ایم سی ** کمیٹی

* ہیومن ریسورس اینڈ ریمونریشن

** آئی ٹی اینڈ ڈیجیٹل رسک مینجمنٹ کمیٹی

برائے، جون 2025 کے بعد سے فکسڈ انکم اور فکسڈ ریٹ فنڈ کے مجموعی حجم میں تقریباً 15.9 فیصد اضافہ ہوا اور یہ 1,440 بلین روپے تک پہنچ گئے، جبکہ ایکویٹی اور اس سے متعلقہ فنڈز میں 62.3 فیصد اضافہ ہوا اور ان کی مالیت 797 بلین روپے ہو گئی۔

جون 2026 کے اختتام پر مختلف زمروں میں حصص (Segment Share) کے اعتبار سے منی مارکیٹ فنڈز تقریباً 44.5 فیصد حصص کے ساتھ سرفہرست رہے، اس کے بعد انکم اور فکسڈ ریٹ فنڈز کے حصص 34.2 فیصد، اور ایکویٹی اور ایکویٹی سے منسلک فنڈز کے حصص 18.9 فیصد رہے۔

میوچل فنڈز صنعت کے مستقبل کا منظر نامہ

منی مارکیٹ فنڈز کو بہتر نقدیت کا فائدہ اٹھانا چاہیے کیونکہ یہ درمیانی سے طویل مدت کے لیے اور کم ریسک کے ساتھ سرمایہ کاری کرنے والوں کے لیے موزوں ترین ہوتے ہیں۔ معاشی بحالی کے تیز تر اور وسیع تر ہونے کے ساتھ ساتھ کیپیٹل مارکیٹس، خصوصاً ایکویٹیز، میں گہری دلچسپی برقرار رہے گی۔ ہمارے آپریشنز بلاؤ کاوٹ جاری رہے، اور ڈیجیٹل رسائی اور صارفین کو اچھا تجربہ فراہم کرنے کے معاملے میں ہماری بہتر استعداد کی بدولت ہم آئن لائن دستیاب سرمایہ کاروں کی بڑھتی ہوئی تعداد سے فائدہ اٹھانے کے لیے تیار ہیں۔

ہولڈنگ کمپنی

18 اپریل 2023ء کو ایم سی بی بینک لمیٹڈ (ایم سی بی) نے، ایم سی بی-عارف حبیب سیونگزنز اینڈ انویسٹمنٹس لمیٹڈ (ایم سی بی-اے ایچ) کی سپرنٹ (سرپرست) کمپنی کی حیثیت میں، عارف حبیب کارپوریشن لمیٹڈ (اے ایچ سی ایل) سے ایم سی بی-اے ایچ کے 21,664,167 (یعنی 30.09 فیصد) حصص خرید لیے۔ اس سودے کے ذریعے ایم سی بی بینک لمیٹڈ کی ایم سی بی-اے ایچ میں حاملیت حصص 36,956,768 (یعنی 51.33 فیصد) حصص سے بڑھ کر 58,620,935 (یعنی 81.42 فیصد) ہو گئی ہے اور اے ایچ سی ایل اب ایم سی بی-اے ایچ میں حصص کی حامل نہیں ہے۔ اس کے نتیجے میں کمپنی کا نام ایم سی بی-اے ایچ سے تبدیل کر کے ایم سی بی انویسٹمنٹ مینجمنٹ لمیٹڈ کر دیا گیا۔

کثیرالملکی، دو طرفہ اور تجارتی مالی معاونت تک رسائی حاصل ہونے میں سہولت ملنی چاہیے۔ پاکستان کی مسلسل جغرافیائی و سیاسی اہمیت بھی دوست ممالک سے مزید رقوم کی آمد میں معاون ثابت ہو سکتی ہے۔ اس حوالے سے سعودی عرب نے حال ہی میں مزید 3.0 بلین ڈالر کے ڈپازٹس فراہم کیے ہیں اور اپنی موجودہ 5.0 بلین ڈالر کی سہولت کی مدت میں مزید تین سال کی توسیع کی ہے۔ کرنسی کے مستقبل کے امکانات بدستور عالمی سطح پر تیل کی قیمتوں کے رجحان، بیرونی مالی معاونت کی آمد اور وسیع تر جغرافیائی و سیاسی حالات سے گہرا تعلق رکھیں گے۔ ہماری بنیادی صورتحال کے مفروضے کے تحت ہم نے روپے کی قدر میں تقریباً 5.0 فیصد کی فرض کی ہے، اور توقع ہے کہ جون 2027 تک ڈالر اور روپے کا تناسب تقریباً 292 روپے پر پہنچ جائے گا۔

عالمی سطح پر تیل کی بڑھی ہوئی قیمتیں اور ان کے مطابق ملکی سطح پر ایندھن کی قیمتوں میں کی جانے والی تبدیلیاں قلیل مدت میں مہنگائی کے دباؤ کو بلند رکھنے کا باعث بنیں گی۔ اب ہماری توقع ہے کہ مالی سال 2027 میں 'سی پی آئی' افراط زر تقریباً 8.4 فیصد رہے گی، جبکہ مالی سال 2026 میں یہ 7.0 فیصد تھی۔ شرح نمو کے حوالے سے مالی سال 2027 میں 'جی ڈی پی' میں 3.5 فیصد سے 4.0 فیصد کے درمیان اضافے کی توقع ہے۔ تاہم مشرق وسطیٰ کے تنازعے میں مزید کسی بھی اضافے سے اس شرح نمو کی پیش گوئی پر خطرہ پیدا ہو سکتا ہے۔ مالیاتی محاذ پر ہماری توقع ہے کہ مالی سال 2027 میں مالیاتی خسارہ 'جی ڈی پی' کے 3.6 فیصد تک معقول پر آجائے گا، جبکہ مالی سال 2026 میں یہ 'جی ڈی پی' کا 3.0 فیصد تھا۔ مالیاتی خسارہ محدود رہنے کی توقع ہے کیونکہ آئی ایم ایف کی جانب سے 2.8 ٹریلین روپے (جی ڈی پی کے 2.0 فیصد) کے بنیادی سرپلس کے حصول کی سخت شرط عائد ہے۔

مانیٹری پالیسی کمیٹی (ایم پی سی) نے طویل عرصے تک جاری رہنے والی مالیاتی تسہیل کے بعد اپریل 2026 کے اجلاس میں پالیسی شرح میں 100 بیس پوائنٹس کا اضافہ کرتے ہوئے اسے 11.5 فیصد کر دیا، اور بعد ازاں جون 2026 کے اجلاس میں اس شرح کو برقرار رکھا۔ مستقبل میں مشرق وسطیٰ میں ہونے والی پیش رفت مجموعی معاشی عوامل اور اس کے نتیجے میں مانیٹری پالیسی کے مستقبل کے امکانات کو متاثر کرنے والا ایک اہم عنصر رہنے کا امکان ہے۔ ہماری توقع ہے کہ مرکزی بینک آئندہ پالیسی فیصلے کرتے وقت اعداد و شمار اور معاشی صورتحال پر منحصر حکمت عملی اختیار کرے گا۔

حاملین قرض کے لیے ہمیں اُمید ہے کہ منی مارکیٹ فنڈ سال بھر پالیسی شرحوں کی بلا رُکاوٹ عکاسی جاری رکھیں گے۔

میوچل فنڈ صنعت کا جائزہ

اوپن-اینڈ میوچل فنڈز کی صنعت کے net اثاثہ جات مالی سال 2026ء کے دوران تقریباً 14.3 فیصد بڑھ کر 4,209 بلین روپے ہو گئے۔ منی مارکیٹ کے کل فنڈز میں جون 2025ء کے بعد سے 0.9 فیصد کمی ہوئی۔ منی مارکیٹ کے دائرہ کار میں روایتی فنڈز 6.5 فیصد کم ہو کر 914 بلین روپے ہو گئے، جبکہ اسلامک فنڈز 5.0 فیصد بڑھ کر 957 بلین روپے ہو گئے۔ مزید

فنڈ کی کارکردگی

زیر جائزہ مدت کے دوران فنڈ نے 10.12 فیصد منافع بنایا، جبکہ اس کے بالمقابل بیچ مارک منافع 10.73 فیصد تھا۔
اختتام مدت پر فنڈ کی زیادہ تر سرمایہ کاری کاربحان ٹریڈری بلز (ٹی - بلز) کی طرف تھا۔
30 جون 2026ء کو فنڈ کے net اثاثہ جات 1,467 ملین روپے تھے، جبکہ اس کے بالمقابل 30 جون 2025ء کو 6,299 ملین روپے تھے، چنانچہ 76.71 فیصد کمی ہوئی۔
30 جون 2026ء کو net اثاثہ جاتی قدر (این اے وی) فی یونٹ 50.4678 روپے تھی، اور اس کے بالمقابل 30 جون 2025ء کو بھی 50.4678 روپے تھی۔

معیشت اور مارکیٹ - مستقبل کا منظر نامہ

ایران اور امریکا کے درمیان تنازعے میں حالیہ دوبارہ پیدا ہونے والی کشیدگی نے عالمی سطح پر تیل کی قیمتوں میں نمایاں اضافہ کر دیا ہے۔ برینٹ خام تیل کی قیمت تقریباً 100 ڈالر فی بیرل کے قریب رہی، جبکہ آبنائے ہرمز اور آبنائے باب المندب کے ذریعے تیل کی ترسیل میں ممکنہ رکاوٹوں کے خدشات موجود ہیں۔ اس صورتحال کے فوری مجموعی معاشی اثرات مرتب ہوتے ہیں، خاص طور پر پاکستان جیسی تیل درآمد کرنے والی معیشتوں پر تیل کی بڑھی ہوئی قیمتیں درآمدی بل پر بوجھ، مہنگائی میں اضافے اور کرنسی پر دباؤ کا سبب بنتی ہیں۔ تاہم صورتحال ابھی تک انتہائی غیر یقینی اور تیزی سے تبدیلی کی طرف مائل ہے، اور اس کے نتائج کا انحصار تنازعے کی مدت اور شدت پر رہے گا۔ اگر کشیدگی میں مزید اضافہ نہ ہو تو مجموعی معاشی اثرات پر قابو پانا ممکن ہوگا، تاہم اگر تنازعہ طویل عرصے تک جاری رہا تو تیل کی قیمتیں بلند سطح پر برقرار رہ سکتی ہیں اور مہنگائی، بیرونی مالیاتی توازن اور مجموعی معاشی استحکام کے لیے مزید خطرات پیدا ہو سکتے ہیں۔

عالمی سطح پر تیل کی قیمتوں اور ریفرنسری کے منافعوں کے فرق میں اضافے کے پیش نظر اب ہماری توقع ہے کہ پاکستان کا کرنٹ اکاؤنٹ خسارہ مالی سال 2027 میں بڑھ کر تقریباً 2.5 بلین ڈالر (جی ڈی پی کا 0.5 فیصد) ہو جائے گا، جبکہ مالی سال 2026 میں یہ 139 ملین ڈالر (جی ڈی پی کا 0.03 فیصد) تھا۔ تیل کی بڑھی ہوئی قیمتیں بیرونی کھاتے کے لیے بدستور سب سے بڑا منفی پہلو ہے۔ ہمارے اندازوں کے مطابق اگر ہماری بنیادی مفروضہ کردہ قیمت 80 ڈالر فی بیرل سے اوپر تیل کی قیمت میں ہر 10 ڈالر فی بیرل اضافہ ہوتا ہے تو درآمدی بل میں تقریباً 2.0 بلین ڈالر کا اضافہ ہو سکتا ہے، اور اس کے نتیجے میں کرنٹ اکاؤنٹ خسارہ بھی اتنی ہی حد تک بڑھ سکتا ہے۔ اس کے باوجود آئی ایم ایف پروگرام کا جاری رہنا بیرونی معاشی استحکام کا ایک اہم ذریعہ ہے، کیونکہ اس سے پاکستان کو

عزیز سرمایہ کار

بورڈ آف ڈائریکٹرز کی جانب سے پاکستان کیش مینجمنٹ فنڈ کے اکاؤنٹس برائے سال مختتمہ 30 جون 2026ء کا جائزہ پیش خدمت ہے۔

معیشیت کا جائزہ

ملک نے مالی سال 2026 میں 139 ملین ڈالر کا کرنٹ اکاؤنٹ خسارہ ریکارڈ کیا، جبکہ گزشتہ سال اسی مدت میں 1,838 ملین ڈالر کا سرپلس تھا۔ برآمدات میں 4.6 فیصد کمی، جبکہ درآمدات میں 9.0 فیصد اضافہ ہونے کے باعث تجارتی خسارے میں سال در سال (YoY) 25.4 فیصد اضافہ ہوا۔ ترسیلات زر میں 8.6 فیصد کمی اچھی شرح سے اضافہ ہوا اور یہ 41.6 بلین ڈالر تک پہنچ گئیں۔ ملک کی بیرونی مالیاتی صورتحال مضبوط رہی کیونکہ اسٹیٹ بینک آف پاکستان (ایس بی پی) کے زیر مبادلہ کے ذخائر گزشتہ مالی سال کے اختتام پر 14.5 بلین ڈالر کے مقابلے میں بڑھ کر تقریباً 18.4 بلین ڈالر ہو گئے۔ مقامی کرنسی نے امریکی ڈالر (گرین بیک) کے مقابلے میں استحکام کا مظاہرہ کیا اور اس عرصے کے دوران USD/PKR شرح 2.0 فیصد کی بہتری کے ساتھ 278.2 تک پہنچ گئی۔

ہیڈ لائن افراط زر، جس کی پیمائش کنزیومر پرائس انڈیکس (سی پی آئی) کے ذریعے کی جاتی ہے، مالی سال 2026 کے دوران اوسطاً 7.0 فیصد رہی، جبکہ گزشتہ سال یہ 4.5 فیصد تھی۔ مہنگائی میں یہ اضافہ بنیادی طور پر عالمی سطح پر تیل کی بڑھتی ہوئی قیمتوں کے باعث ہوا، جس کے نتیجے میں ملک میں ایندھن کی قیمتوں میں اضافہ ہوا اور ٹرانسپورٹ، زیادہ توانائی استعمال کرنے والی اشیاء اور دیگر اشیاء صرف پر بھی بالواسطہ اضافی مہنگائی کا دباؤ پیدا ہو گیا۔

پاکستان کی عارضی 'جی ڈی پی' شرح نمو مالی سال 2026 میں 3.7 فیصد رہی، جبکہ زراعت، صنعت اور خدمات کے شعبوں میں بالترتیب 2.9 فیصد، 3.5 فیصد اور 4.1 فیصد اضافہ ہوا۔ مالیاتی محاذ پر مالی سال 2026 کے دوران ایف بی آر کی ٹیکس وصولیوں میں 10.7 فیصد اضافہ ہوا، اور یہ 13,004 بلین روپے تک پہنچ گئیں، جو دو مرتبہ کم کیے گئے نظر ثانی شدہ ہدف سے بھی 21 بلین روپے زیادہ ہے۔ دریں اثناء مالیاتی خسارہ گزشتہ سال 6,168 بلین روپے (جی ڈی پی کا 5.4 فیصد) کے مقابلے میں کم ہو کر 3,778 بلین روپے (جی ڈی پی کا 3.0 فیصد) رہ گیا۔ اس نمایاں بہتری کی بنیادی وجوہات میں کم مالیاتی اخراجات، محصولات کی بہتر وصولی اور مسلسل مالیاتی نظم و ضبط شامل تھے۔

REPORT OF THE FUND MANAGER FOR THE YEAR ENDED JUNE 30, 2026

Fund Type and Category

Pakistan Cash Management Fund (PCF) is an open-end Fund.

Fund Benchmark

90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.

Investment Objective

The objective of PCF is to provide Unit Holders competitive returns from a low risk portfolio of short duration assets while maintaining high liquidity.

Investment Strategy

The Fund will invest in government securities; mainly Treasury bills and short maturity reverse repurchase transactions against Government Securities. The un-invested funds are kept in deposits with minimum AA rated commercial banks. The overall maturity of the portfolio is kept below 45 days, in order to keep interest rate risk at a relatively low and manageable level and provide high liquidity to investors comparable to current bank deposits. PCF is a long only Fund.

Manager's Review

During the period under review, the fund generated a return of 10.12% as against its benchmark return of 10.73%. At the end of June 2026, the fund's investment in T-bills was 26.6% and 11.4% of the exposure was shifted to cash.

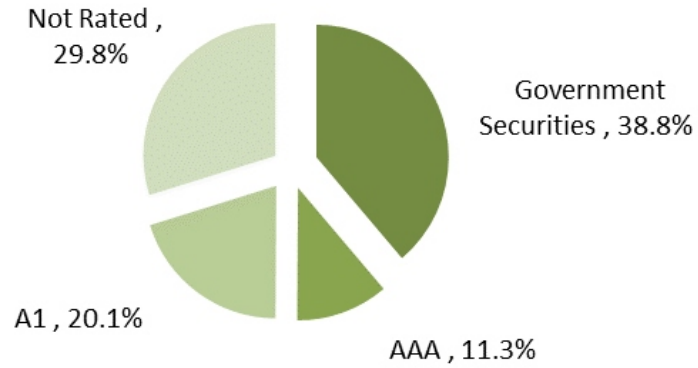
The Net Assets of the Fund as at June 30, 2026 stood at Rs. 1,467 million as compared to Rs. 6,299 million as at June 30, 2025 registering a decrease of 76.71%. The Net Asset Value (NAV) per unit as at June 30, 2026 was Rs. 50.4678.

Asset Allocation as on June 30, 2026 (% of total assets)

Asset Allocation (%age of Total Assets)	Jun-26
Cash	11.4%
T-Bills	26.6%
GOP Ijara Sukuk	12.2%
Short term Sukuk	20.0%
Other Including Receivables	29.8%

REPORT OF THE FUND MANAGER FOR THE YEAR ENDED JUNE 30, 2026

Asset Quality as on June 30, 2026 (% of total assets)



Saad Ahmed
Fund Manager

TRUSTEE REPORT TO THE UNIT HOLDERS



REPORT OF THE TRUSTEE TO THE UNIT HOLDERS

PAKISTAN CASH MANAGEMENT FUND

Report of the Trustee Pursuant to Regulation 41(h) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008

Pakistan Cash Management Fund, an open-end Scheme established under a Trust Deed initially executed between Arif Habib Investments Limited as Management Company and Habib Metropolitan Bank Limited as Trustee. The Trust Deed was approved by Securities & Exchange Commission of Pakistan (SECP) on February 01, 2008 and was executed on February 08, 2008. The Trust Deed was subsequently amended through a supplemental Trust Deed dated July 21, 2014 according to which Habib Metropolitan Bank Limited stands retired and Digital Custodian Company Limited is appointed as the Trustee of the Fund. The effective date of change of trustee is August 20, 2014.

Pursuant to the merger of MCB Asset Management Company Limited with and into Arif Habib Investments Limited (AHIL), the name of AHIL has been changed to MCB Arif Habib Savings and Investments Limited effective from June 27, 2011. Later, on the name of MCB Arif Habib Savings and Investments Limited had been changed to MCB Investment Management Limited with effect from July 07, 2023.

1. MCB Investment Management Limited formerly MCB Arif Habib Savings and Investments Limited the Management Company of Pakistan Cash Management Fund has in all material respects managed Pakistan Cash Management Fund during the year ended June 30, 2026 in accordance with the provisions of the following:
 - i. Investment limitations imposed on the Asset Management Company and the Trustee under the Trust Deed and other applicable laws;
 - ii. The valuation or pricing is carried out in accordance with the deed and any regulatory requirement;
 - iii. The creation and cancellation of units are carried out in accordance with the deed;
 - iv. And any regulatory requirement.
2. Statement on the shortcoming(s) that may have impact on the decision of the existing or the potential unit holders remaining or investing in the Collective Investment Scheme; and

Handwritten signature/initials in blue ink.

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📱 / digitalcustodian

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TRUSTEE REPORT TO THE UNIT HOLDERS



Statement

No short coming has been addressed during the year ended June 30, 2026.

3. Disclosure of the steps taken to address the shortcoming(s) or to prevent the recurrence of the short coming(s).

Disclosure of the steps

We have critically examined the fund in accordance with circular, directives, NBFC Regulations 2008 and its constitutive documents. However, no shortcoming has been addressed.

Dabeer Khan
Manager Compliance
Digital Custodian Company Limited

Karachi: August 25, 2026

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INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS



Yousuf Adil
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT To the Unit Holders of Pakistan Cash Management Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Pakistan Cash Management Fund** (the Fund), which comprise the statement of assets and liabilities as at June 30, 2026, and the income statement, statement of comprehensive income, statement of movement in unit holders' fund and statement of cash flows for the year then ended and notes including a summary of material accounting policy information and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at June 30, 2026, and of its financial performance and its cash flows for the year then ended in accordance with accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund and MCB Investment Management Limited (the Management Company) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted by the Institute of Chartered Accountants of Pakistan together with the ethical requirements that are relevant to our audit of the financial statements in Pakistan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the financial statements of the current year. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

S. No.	Key audit matter	How the matter was addressed in our audit
1	Valuation and existence of investments As disclosed in note 5 to the financial statements, investments held at fair value through profit or loss amounted to Rs. 881 million as at June 30, 2026, consisting of government securities which represent a significant item on the statement of assets and liabilities of the Fund. We have identified the existence and valuation as the significant areas during our audit of investment.	We performed the following procedures during our audit of investments: • tested valuations to ensure that the investments are valued as per the valuation methodology disclosed in the accounting policies; • matched the number of listed GOP Ijarah Sukuks, letter of placement and short term sukuks held by the Fund with the Central Depository Company's Account Statement and check for reconciliation of the differences if any;

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INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS



Yousuf Adil
Chartered Accountants

S. No.	Key audit matter	How the matter was addressed in our audit
		matched government securities held by the Fund with the securities appearing in the Investors' Portfolio Securities Account Statement and check for reconciliation of the differences if any;

Information Other than the Financial Statements and Auditor's Report Thereon

Management Company is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors of the Management Company for the Financial Statements

Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management Company either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Management Company are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Management Company's internal control.

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INDEPENDENT AUDITOR'S REPORT TO THE UNIT HOLDERS



Yousuf Adil
Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Company.
- Conclude on the appropriateness of Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Board of Directors of the Management Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Board of Directors of the Management Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with Board of Directors of the Management Company, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In our opinion, the financial statements have been prepared in accordance with the relevant provisions of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations, 2008.

The engagement partner on the audit resulting in this independent auditor's report is **Hena Sadiq**.


Chartered Accountants

Place: Karachi
Date: September 25, 2026
UDIN: AR202610057pm5UZxjw9

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STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2026

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Bank balances	4	170,191	3,210,919
Investments	5	881,231	3,026,712
Profit receivable	6	82,109	84,687
Advances, deposits and prepayments	7	28,537	11,854
Receivable against sale of investments		336,649	-
		1,498,717	6,334,172
LIABILITIES			
Payable to MCB Investment Management Limited - Management Company	8	12,474	18,363
Payable to Digital Custodian Company Limited - Trustee	9	146	422
Payable to Securities and Exchange Commission of Pakistan	10	651	1,261
Dividend payable		2,766	2,858
Accrued expenses and other liabilities	11	15,365	12,583
Total liabilities		31,402	35,487
NET ASSETS		1,467,315	6,298,685
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		1,467,315	6,298,685
CONTINGENCIES AND COMMITMENTS	12		
		----- (Number of units) -----	
NUMBER OF UNITS IN ISSUE		29,074,288	124,806,025
		----- (Rupees) -----	
NET ASSET VALUE PER UNIT	3.7	50.4678	50.4678

The annexed notes from 1 to 28 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
INCOME			
Income from government securities		96,756	1,292,827
Profit on bank deposits		247,915	243,603
Income from term finance securities		7,941	36,878
Income on letter of placement		4,177	15,330
Income from secured lending arrangements		-	7,105
Income on commercial papers		8,269	-
Capital gain on sale of investments - net		17,190	43,227
Unrealised gain on re-measurement of investments at fair value through profit or loss - net	5.3	379	477
Other income		326	264
Total income		382,953	1,639,711
EXPENSES			
Remuneration of MCB Investment Management Limited - Management Company	8.1	32,041	119,203
Sindh Sales Tax on remuneration of the Management Company	8.2	4,806	17,880
Allocated expenses		-	2,206
Sindh Sales Tax on allocated expenses		-	331
Remuneration of Digital Custodian Company Limited - Trustee	9.1	1,221	4,423
Sindh Sales Tax on remuneration of the Trustee	9.2	183	663
Securities and Exchange Commission of Pakistan fee	10	2,600	8,016
Auditors' remuneration	13	1,008	894
Brokerage and settlement charges		891	1,426
Legal and other professional charges		207	204
Fee and subscription		691	623
Bank charges		122	889
Total expenses		43,770	156,758
Net income for the year before taxation		339,183	1,482,953
Taxation	14	-	-
Net income for the year after taxation		339,183	1,482,953
Allocation of net income for the year:			
Net income for the year after taxation		339,183	1,482,953
Income already paid on units redeemed		-	(3,612)
		339,183	1,479,341
Accounting income available for distribution:			
- Relating to capital gains		17,569	43,473
- Excluding capital gains		321,614	1,435,868
		339,183	1,479,341
Earnings per unit	3.10		

The annexed notes from 1 to 28 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	----- (Rupees in '000) -----	
Net income for the year after taxation	339,183	1,482,953
Other comprehensive income	-	-
Total comprehensive income for the year	339,183	1,482,953

The annexed notes from 1 to 28 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS FOR THE YEAR ENDED JUNE 30, 2026

For the year ended June 30,						
Note	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees in '000)						
Net assets at beginning of the year	6,284,754	13,931	6,298,685	26,955,761	13,931	26,969,692
Issue of 1,659,162,700 (2025: 1,883,972,184) units						
- Capital value (at net assets value per unit at beginning of the year)	83,734,291	-	83,734,291	95,079,931	-	95,079,931
- Amount paid out of element of income relating to 'Net income for the year after taxation'	-	-	-	1,198	-	1,198
	83,734,291	-	83,734,291	95,081,129	-	95,081,129
Redemption of 1,754,894,437 (2025: 2,293,560,213) units						
- Capital value (at net assets value per unit at beginning of the year)	(88,565,661)	-	(88,565,661)	(115,750,938)	-	(115,750,938)
- Amount paid out of element of income Relating to 'Net income for the year after taxation'	-	-	-	(882)	(3,612)	(4,494)
	(88,565,661)	-	(88,565,661)	(115,751,820)	(3,612)	(115,755,432)
Total comprehensive income for the year	-	339,183	339,183	-	1,482,953	1,482,953
Total distributions during the year	-	(339,183)	(339,183)	(316)	(1,479,341)	(1,479,657)
Net income for the year after distribution	-	-	-	(316)	3,612	3,296
Net assets at end of the year	1,453,384	13,931	1,467,315	6,284,754	13,931	6,298,685
Undistributed income brought forward						
- Realised	13,454			15,273		
- Unrealised	477			(1,342)		
	13,931			13,931		
Accounting income available for distribution:						
- Relating to capital gains	17,569			43,473		
- Excluding capital gains	321,614			1,435,868		
	339,183			1,479,341		
Distributions during the year	(339,183)			(1,479,341)		
Undistributed income carried forward	13,931			13,931		
Undistributed income carried forward:						
- Realised	13,552			13,454		
- Unrealised	379			477		
	13,931			13,931		
	(Rupees)			(Rupees)		
Net assets value per unit at beginning of the year	50.4678			50.4678		
Net assets value per unit at end of the year	50.4678			50.4678		

The annexed notes from 1 to 28 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	339,183	1,482,953
Adjustments for non cash and other items:		
Unrealised gain on re-measurement of investments at fair value through profit or loss - net	5.3 (379)	(477)
	338,804	1,482,476
Decrease / (increase) in assets		
Investments - net	1,655,525	4,176,209
Profit receivable on bank deposits	2,578	(9,624)
Advances, deposits and prepayments	(16,683)	(825)
Receivable against sale of investments	(336,649)	-
	1,304,771	4,165,760
(Decrease) / increase in liabilities		
Payable to MCB Investment Management Limited - Management Company	(5,889)	(18,790)
Payable to Digital Custodian Company Limited - Trustee	(276)	(144)
Payable to the Securities and Exchange Commission of Pakistan	(610)	(106)
Dividend payable	(92)	(14,928)
Accrued expenses and other liabilities	2,782	(836)
	(4,085)	(34,804)
Net cash generated from operating activities	1,639,490	5,613,432
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received against issuance of units	83,734,291	95,080,813
Amount paid against redemption of units	(88,565,661)	(115,755,432)
Distribution made during the year	(339,183)	(1,479,341)
Net cash used in financing activities	(5,170,553)	(22,153,960)
Net decrease in cash and cash equivalents during the year	(3,531,063)	(16,540,528)
Cash and cash equivalents at beginning of the year	3,701,254	20,241,782
Cash and cash equivalents at end of the year	15 170,191	3,701,254

The annexed notes from 1 to 28 form an integral part of these financial statements.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Pakistan Cash Management Fund (the Fund) was established through a Trust Deed executed between Arif Habib Investments Limited (now MCB Investment Management Limited), (Management Company) and Habib Metropolitan Bank Limited as Trustee on February 08, 2008. Subsequently, Digital Custodian Company Limited (Formerly: MCB Financial Services Limited) has been appointed as (the Trustee) of the Fund with effect from July 21, 2014. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) vide its letter dated February 01, 2008 consequent to which the Trust Deed was executed on February 08, 2008. The Securities and Exchange Commission of Pakistan (SECP) has authorised to offer units of plans under the umbrella of Pakistan Cash Management Fund (PCF) and has registered PCF as a notified entity under the Non Banking Finance Companies and Notified Entities Regulations, 2008 (the Regulations) vide letter No NBFC-II/AD/AHIML/PCF/148/2008 dated February 28, 2008. SECP has approved this Offering Document under the Regulations vide its Letter No. NBFC-II/AD/AHIML/PCF/355/2008 dated May 14, 2008.
- 1.2 The Management Company of the Fund obtained the requisite license from the Securities and Exchange Commission of Pakistan (SECP) to undertake asset management services under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules). The registered office of the Management Company is situated at 2nd Floor, Adamjee House, I.I Chundrigar Road, Karachi, Pakistan.
- 1.3 The Fund is an open-end collective investment scheme categorised as an "Income" scheme by the Board of Directors of the Management Company pursuant to Circular 7 of 2009 dated March 06, 2009 issued by the SECP. The units are being offered for public subscription on a continuous basis. The units of the Fund are transferable and can also be redeemed by surrendering them to the Fund. The Fund is listed on the Pakistan Stock Exchange Limited.
- 1.4 The Pakistan Credit Rating Agency (PACRA) Limited has assigned Management quality rating of AM1 dated October 03, 2025 to the Management Company and "AA+(f)" as stability rating dated April 24, 2026 to the Fund.
- 1.5 Title to the assets of the Fund is held in the name of Digital Custodian Company Limited as the Trustee of the Fund.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of :

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with Part VIIIA of the repealed Companies Ordinance, 1984; and
- The NBFC Rules, Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, Part VIIIA of the repealed Companies Ordinance, 1984, the NBFC rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017, Part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 New amendments that are effective for the year ended June 30, 2026

The following amendments are effective for the year ended June 30, 2026. These amendments are either not relevant to the Fund's operations or are not expected to have significant impact on the Funds financial statements other than certain additional disclosures.

- Lack of Exchangeability (Amendments to IAS 21)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

2.3 Standards and amendments to IFRS that are not yet effective

The following standards and amendments are effective for accounting periods, beginning on or after the date mentioned against each of them. These amendments and standards are either not relevant to the Fund's operations or are not expected to have significant impact on the Fund's financial statements other than certain additional disclosures except for the amendment of "IFRS 09 regarding the classification and measurement of financial instruments" when applied may impact the timing of recognition and derecognition of financial instrument and "IFRS 18 Presentation and Disclosures in Financial Statements" when applied may impact the presentation of "Income Statement" with certain additional disclosures in the financial statements. The impact of these amendment and standard is being evaluated the by management company

	Effective from Accounting period beginning on or after
- Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	January 01, 2026
- Annual Improvements to IFRS Accounting Standards (related to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	January 01, 2026
- Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements	January 01, 2026
- IFRS 17 – Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)	January 01, 2027
- IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
- IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

- IFRS 1 – First Time Adoption of International Financial Reporting Standards
- IFRS 20 Regulatory Assets and Regulatory Liabilities

2.4 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in the application of its accounting policies. The estimates, judgments and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and underlying assumptions are reviewed on an ongoing basis.

The areas involving a degree of judgment or complexity, or areas where estimates and assumptions are significant to the financial statements are as follows:

- Classification and measurement of financial assets (notes 3.1.1.1 and 5)
- Impairment of financial assets (note 3.1.1.3)
- Provision (note 3.3)
- Taxation (notes 3.4 and 14)
- Classification and measurements of financial liabilities (note 3.1.2.1)
- Contingencies and Commitments (note 12)

The revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both current and future years.

2.5 Basis of measurement

These financial statements have been prepared under the historical cost convention except for investments which are measured at fair value.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

2.6 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistan Rupees which is the Fund's functional and presentation currency. Amounts presented in the financial statements have been rounded off to the nearest thousand rupees, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised in the Fund's statement of assets and liabilities when the Fund becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the income statement.

3.1.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

3.1.1.1 Classification and measurement of financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the entity's business model for managing them.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. For purposes of subsequent measurement, financial assets are classified in following categories:

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest rate method and are subject to impairment. Gains and losses are recognised in the income statement when the asset is derecognised, modified or impaired.

Financial assets at fair value through other comprehensive income (debt instruments)

For debt instruments at fair value through other comprehensive income (FVOCI), interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the income statement and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in other comprehensive income (OCI). Upon derecognition, the cumulative fair value change recognised in OCI is reclassified to the income statement.

Financial assets at fair value through profit or loss (debt instruments)

Debt instruments that do not meet the amortised cost criteria or the fair value through other comprehensive income criteria are classified as at fair value through profit or loss. In addition, debt instruments that meet either the amortised cost criteria or the fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

3.1.1.2 Fair value measurement principles

The fair value of financial instruments is determined as follows:

Basis of valuation of government debt securities:

The government securities not listed on a stock exchange and traded in the interbank market are valued at the average rates quoted on a widely used electronic quotation system (PKRV / PKFRV / PKISRV) which are based on the remaining tenure of the securities. Moreover, listed government securities traded on Pakistan Stock Exchange are valued at revaluation rates disseminated by Pakistan Stock Exchange (PSX).

Basis of valuation of debt securities:

The fair value of debt securities (other than government securities) is based on the value determined and announced by Mutual Funds association of Pakistan (MUFAP) in accordance with the criteria laid down in Circular No. 1 of 2009 and Circular No. 33 of 2012 issued by Securities and Exchange Commission of Pakistan (SECP). In the determination of the rates, MUFAP takes into account the holding pattern of these securities and categorises them as traded, thinly traded and non-traded securities. The aforementioned circular also specifies the valuation process to be followed for each category as well as the criteria for the provisioning of non-performing debt securities.

The Fund applies discretion on the effective yield as per the allowable limits in the above mentioned Circulars after taking into account aspects such as Liquidity Risk, Sector Specific Risk and Issuer Class Risk.

The allowable limits for rated securities for duration upto 2 years is +200/-100 bps and over 2 years is +150/-50 bps. For unrated securities the allowable limits +50 bps.

3.1.1.3 Impairment of financial assets

Management Company assesses at each reporting date whether there is objective evidence that the Fund's financial assets or a group of financial assets are impaired. If any such indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognised whenever the carrying value of an asset exceeds its recoverable amount.

SECP / Commission through its letter no. SCD/AMCW/RS/MUFAP/2017-148 dated November 21, 2017 has deferred the applicability of the impairment requirements of IFRS 9 for debt securities on mutual funds. Therefore, the Fund will not be subject to the impairment provisions of IFRS 9 until further instruction.

For financial assets other than debt securities measured at amortised cost, IFRS 9 requires recognition of impairment based on expected credit loss (ECL) model. Under IFRS 9, the Fund is required to measure loss allowance equal to an amount equal to lifetime ECL or 12 months ECL based on credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Fund considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information.

However, majority of the assets of the Fund exposed to credit risk pertain to counter parties which have high credit rating or where credit risk has not been increased since initial recognition. Therefore, management believes that the impact of ECL would be very minimal and hence, the same has not been accounted for in these financial statements.

3.1.1.4 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of assets and liabilities) when:

- the rights to receive cash flows from the asset have expired; or
- the Fund has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset.

3.1.2 Financial liabilities

3.1.2.1 Classification and measurement of financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest rate (EIR) method or at fair value through profit or loss.

Financial liabilities are measured at amortised cost, unless they are required to be measured at fair value through profit or loss (such as instruments held for trading or derivatives) or the Fund has opted to measure them at fair value through profit or loss.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

3.1.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the income statement.

3.1.3 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of assets and liabilities if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise of bank balances and short term highly liquid investments with original maturity of three months or less, which are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value.

3.3 Provisions

Provisions are recognised when the Fund has a present, legal or constructive, obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions, if any, are regularly reviewed and adjusted to reflect the current best estimate.

3.4 Taxation

The income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than ninety percent of its accounting income for the year, as reduced by accumulated losses and capital gains, whether realised or unrealised, is distributed to the unit holders as cash dividend.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under Clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

3.5 Dividend distribution and appropriations

Dividend distributions and appropriations are recorded in the period in which these are approved by the Board of Directors of the Management Company. Based on Mutual Funds Association of Pakistan's (MUFAP) guidelines duly consented by the SECP, distribution for the year also includes portion of income already paid on units redeemed during the year.

Regulation 63 of the NBFC Regulations requires the Fund to distribute 90% of the net accounting income other than capital gains to the unit holders.

Distributions declared subsequent to the year end / reporting date are considered as non-adjusting events and are recognised in the financial statements of the period in which such distributions are declared and approved by the Board of Directors of the Management Company.

3.6 Issue and redemption of units

Units issued are recorded at the offer price, determined by the Management Company for the applications received by the distributors during business hours on that date. The offer price represents the net asset value per unit as of the close of the business day plus the allowable sales load and any provision for duties and charges, if applicable. The sales load is payable to investment facilitators, distributors and the Management Company.

Units redeemed are recorded at the redemption price, applicable to units for which the distributors receive redemption applications during business hours of that day. The redemption price represents the net asset value per unit as of the close of the business day less any back-end load, any duties, taxes, and charges on redemption, if applicable.

Element of income represents the difference between net assets value per unit on the issuance or redemption date, as the case may be, of units and the net assets value per unit at the beginning of the relevant accounting period. Further, the element of income is a transaction of capital nature and the receipt and payment of element of income is taken to unit holders' fund. However, to maintain the same ex-dividend net asset value of all units outstanding on the accounting date, net element of income contributed on issue of units lying in unit holders fund is refunded on units in the same proportion as dividend bears to accounting income available for distribution.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

3.7 Net asset value per unit

The Net Asset Value (NAV) per unit, as disclosed in the statement of assets and liabilities, is calculated by dividing the net assets of the Fund by the number of units in issue at the year end.

3.8 Revenue recognition

- Gain or loss on sale of investment is accounted for in the income statement in the period in which it arises.
- Unrealised gain / loss arising on re-measurement of investments classified as 'at fair value through profit or loss' is included in the income statement in the period in which it arises.
- Income / profit from investments in term finance certificates / sukuks, letter of placements and government securities is recognised on a time proportionate basis using effective interest rate method.
- Profit on bank balances is recognised on a time proportionate basis using bank's approved rates.

3.9 Expenses

All expenses chargeable to the Fund including remuneration of the Management Company, Trustee fee and fee of the SECP are recognised in the income statement on an accrual basis.

3.10 Earnings per unit

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
4. BANK BALANCES			
In current accounts		67	47
In savings accounts	4.1	170,124	3,210,872
		<u>170,191</u>	<u>3,210,919</u>

- 4.1** These carry profit at the rates ranging between 7% to 13.10% (2025: 8.5% to 11.5%) per annum. These include a balance of Rs. 163.619 million (2025: Rs. 377.482 million) maintained with MCB Bank Limited (a related party) which carries profit at the rate of 13% per annum (2025: 9.5% per annum).

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
5. INVESTMENTS			
Investments at fair value through profit or loss			
Government Securities	5.1	581,231	3,026,712
Unlisted Debt Securities	5.2	300,000	-
		<u>881,231</u>	<u>3,026,712</u>

5.1 Government Securities

Market Treasury Bills	5.1.1	398,431	3,026,712
Pakistan Investment Bonds	5.1.2	-	-
Pakistan Investment Bonds - Floating Rate Bonds	5.1.3	-	-
Listed GOP- Ijarah Sukuk	5.1.4	182,800	-
		<u>581,231</u>	<u>3,026,712</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

5.1.1 Market Treasury Bills

Name of security	Issue date	Face value				As at June 30, 2026			Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value	Market value	Unrealised gain / (loss)		
(Rupees in '000)										
Treasury Bills - 1 month	August 21, 2025	-	250,000	250,000	-	-	-	-	-	-
Treasury Bills - 3 months	June 12, 2025	500,000	-	500,000	-	-	-	-	-	-
Treasury Bills - 3 months	July 10, 2025	-	530,000	530,000	-	-	-	-	-	-
Treasury Bills - 3 months	August 21, 2025	-	500,000	500,000	-	-	-	-	-	-
Treasury Bills - 3 months	May 14, 2026	-	3,400,000	3,400,000	-	-	-	-	-	-
Treasury Bills - 6 months	May 15, 2025	1,645,000	-	1,645,000	-	-	-	-	-	-
Treasury Bills - 6 months	May 29, 2025	500,000	-	500,000	-	-	-	-	-	-
Treasury Bills - 6 months	June 12, 2025	500,000	-	500,000	-	-	-	-	-	-
Treasury Bills - 6 months	June 26, 2025	-	1,500,000	1,500,000	-	-	-	-	-	-
Treasury Bills - 6 months	July 10, 2025	-	2,000,000	2,000,000	-	-	-	-	-	-
Treasury Bills - 6 months	August 21, 2025	-	500,000	500,000	-	-	-	-	-	-
Treasury Bills - 6 months*	February 06, 2026	-	7,709,800	7,500,000	209,800	207,768	207,434	(334)	14.14	23.54
Treasury Bills - 12 months	July 11, 2024	-	1,500,000	1,500,000	-	-	-	-	-	-
Treasury Bills - 12 months	September 05, 2024	-	2,445,020	2,445,020	-	-	-	-	-	-
Treasury Bills - 12 months	July 10, 2025	-	9,500,000	9,500,000	-	-	-	-	-	-
Treasury Bills - 12 months	September 04, 2025	-	11,000,000	11,000,000	-	-	-	-	-	-
Treasury Bills - 12 months*	November 27, 2025	-	200,000	-	200,000	190,727	190,997	270	13.02	21.67
Treasury Bills - 12 months	December 11, 2025	-	355,500	355,500	-	-	-	-	-	-
As at June 30, 2026						398,495	398,431	(64)		
As at June 30, 2025						3,026,235	3,026,712	477		

* These carry effective yield ranging between 10.32% to 12.05% (2025: 10.95% to 11.16%) per annum.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

5.1.2 Pakistan Investment Bonds

Name of security	Issue date	Face value				As at June 30, 2026			Market value as a percentage of net assets (%)	Market value as a percentage of total investments
		As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value	Market value	Unrealised gain / (loss)		
(Rupees in '000)										
Pakistan Investment Bond- 3 years	August 04, 2022	-	2,872,000	2,872,000	-	-	-	-	-	-
Pakistan Investment Bond- 3 years	July 04, 2023	-	13,790,000	13,790,000	-	-	-	-	-	-
As at June 30, 2026						-	-	-		
As at June 30, 2025						-	-	-		

5.1.3 Pakistan Investment Bonds - Floating Rate Bonds

Name of security	Issue date	Face value				As at June 30, 2026			Market value as a percentage of net assets (%)	Market value as a percentage of total investments
		As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value	Market value	Unrealised gain / (loss)		
(Rupees in '000)										
Pakistan Investment Bond (FRB) - 2 years	October 03, 2024	-	9,800,000	9,800,000	-	-	-	-	-	-
As at June 30, 2026						-	-	-		
As at June 30, 2025						-	-	-		

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

5.1.4 Government of Pakistan - Ijarah Sukuks

Name of security	Issue date	Face value			As at June 30, 2026			Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value	Market value		
(Rupees in '000)									
Listed GOP - Ijarah sukuk									
GOP Ijarah 1 year - (fixed)	November 07, 2024	-	200,000	200,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)	December 04, 2024	-	1,502,000	1,502,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)	August 21, 2025	-	625,000	625,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)	October 15, 2025	-	325,000	325,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)	January 22, 2026	-	250,000	250,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)	February 09, 2026	-	125,000	125,000	-	-	-	-	-
GOP Ijarah 1 year - (fixed)*	April 16, 2026	-	200,000	-	200,000	182,357	182,800	12.46	20.74
GOP Ijarah 1 year - (fixed)	June 24, 2026	-	375000	375000	-	-	-	-	-
As at June 30, 2026						182,357	182,800	443	
As at June 30, 2025						-	-	-	-

* This carrying effective yield 12.32% (2025: Nil) per annum.

5.2 Unlisted Debt Securities

	Note	June 30, 2026	June 30, 2025
Commercial Paper	5.2.1	-	-
Letter of Placements	5.2.2	-	-
Term Finance Certificates	5.2.3	300,000	-
		300,000	-

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

5.2.1 Commercial Paper

Name of Investee Company	Rating of Investee Company	Issue Date	Maturity Date	Profit rate (%)	Face value (Rupees in '000)				As at June 30, 2026			Market value as a percentage of net assets	Market value as a percentage of total investments (%)
					As at July 01, 2025	Purchases during the year	Matured during the year	As at June 30, 2026	Carrying value	Market value	Unrealised gain / (loss)		
Pakistan Microfinance Investment Company Limited	AA	September 12, 2025	March 11, 2026	11.83	-	150,000	150,000	-	-	-	-	-	-
As at June 30, 2026													
As at June 30, 2025													

5.2.2 Letter of Placement

Name of Investee Company	Rating of Investee Company	Issue Date	Maturity Date	Profit rate (%)	Face value (Rupees in '000)				As at June 30, 2026			Market value as a percentage of net assets	Market value as a percentage of total investments (%)
					As at July 01, 2025	Purchased during the year	Matured during the year	As at June 30, 2026	Carrying value	Market value	Unrealised gain / (loss)		
Pak Brunei Investment Company Limited	AA+	August 15, 2025	August 29, 2025	11.00	-	490,000	490,000	-	-	-	-	-	-
Pak Brunei Investment Company Limited	AA+	August 29, 2025	September 12, 2025	11.00	-	500,000	500,000	-	-	-	-	-	-
As at June 30, 2026													
As at June 30, 2025													

5.2.3 Term Finance Certificates

Name of Investee Company	Issue Date	Maturity Date	Profit rate	Face value			As at June 30, 2026			Market value as a percentage of net assets	Market value as a percentage of total investments
				As at July 01, 2025	Purchases during the year	Matured during the year	As at June 30, 2026	Carrying value	Market value		
(Number of Certificates) (Rupees in '000) (%)											
RYK Mills Limited	April 3, 2026	October 3, 2026	3 Month KIBOR + 1.40%	-	1,500	-	1,500	150,000	150,000	-	17.02
Pakistan Cables Limited	May 6, 2026	November 6, 2026	3 Month KIBOR + 0.90%	-	1,500	-	1,500	150,000	150,000	-	17.02
As at June 30, 2026											
As at June 30, 2025											

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

			June 30, 2026	June 30, 2025	
	Note		----- (Rupees in '000) -----	----- (Rupees in '000) -----	
5.3	Unrealised gain on re-measurement of investments at fair value through profit or loss - net				
		Market value of investments	5.1.1, 5.1.2, 5.1.3, 5.1.4 5.2.1, 5.2.2 & 5.2.3	881,231	3,026,712
		Less: Carrying value of investments	5.1.1, 5.1.2, 5.1.3, 5.1.4 5.2.1, 5.2.2 & 5.2.3	880,852	3,026,235
				379	477
6.	PROFIT RECEIVABLE				
		Profit receivable on:			
		Bank deposits	6.1	74,479	84,687
		Term finance certificates		7,630	-
				82,109	84,687
6.1	This includes Rs. 43. 24 million receivable from MCB Bank Limited (2025: 4.95 million), a related.				
				June 30, 2026	June 30, 2025
	Note		----- (Rupees in '000) -----	----- (Rupees in '000) -----	----- (Rupees in '000) -----
7.	ADVANCES, DEPOSITS AND PREPAYMENTS				
		Advance tax	7.1	23,541	6,891
		Exposure Deposit with the National Clearing Company Pakistan Limited against GOP Ijarah		4,531	4,531
		Prepayments		365	332
		Deposit to Digital Custodian Company Limited		100	100
				28,537	11,854
7.1	This includes advance tax amounting to Rs: 17.44 million deducted under Section 151A of the Income Tax Ordinance, 2001 introduced through Finance Act, 2025 by withholding agents on capital gains arising from the disposal of debt securities during the year.				
	The Fund had applied for the requisite exemption certificate; however, pending its receipt, the tax was deducted by the withholding agents. Management is of the view that the amount deducted is refundable and, accordingly, has been recognised as advance tax in these financial statements.				
				June 30, 2026	June 30, 2025
	Note		----- (Rupees in '000) -----	----- (Rupees in '000) -----	----- (Rupees in '000) -----
8.	PAYABLE TO MCB INVESTMENT MANAGEMENT LIMITED - MANAGEMENT COMPANY				
		Remuneration payable to Management Company	8.1	10,847	15,968
		Sindh Sales Tax payable on remuneration of Management Company	8.2	1,627	2,395
				12,474	18,363
8.1	Pursuant to the amendments in the NBFC Regulations, 2008 by SECP vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the management fee for a Money Market Scheme is capped at 1.25% per annum, calculated on the basis of the average daily net assets, effective from July 01, 2025. Prior to this amendment the management fee was allowed to charge at the rate of up to 1.75% per annum of the net assets of the Scheme. The management fee is payable to the Management Company on a monthly basis in arrears.				
8.2	Sindh Sales Tax on management remuneration has been charged at the rate of 15% (2025: 15%).				

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
9. PAYABLE TO DIGITAL CUSTODIAN COMPANY LIMITED - TRUSTEE			
Trustee remuneration payable	9.1	127	367
Sindh Sales Tax on remuneration of the Trustee	9.2	19	55
		<u>146</u>	<u>422</u>

- 9.1** The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provision of the Trust Deed. The Fund has charged Trustee Fee according to the following tariff.

	Net assets up to					Net assets exceeding
	----- Rupees in '000 -----					
Particular	100,000	1,500,000	4,000,000	6,000,000	10,000,000	10,000,000
Trustee Fee on a monthly basis	50	50	75	150	300	500

- 9.2** Sindh Sales Tax at 15% (2025: 15%) is charged on Trustee fee.

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
10. PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN			
Payable to the SECP	10.1	<u>651</u>	<u>1,261</u>

- 10.1** The Fund has charged SECP fee at the rate of 0.075% (2025: 0.075%) of the average daily net assets of the Fund which is paid on a monthly basis in arrears.

		June 30, 2026	June 30, 2025
	Note	----- (Rupees in '000) -----	
11. ACCRUED EXPENSES AND OTHER LIABILITIES			
Provision for Federal Excise Duty and related tax on			
- Management Company	11.1	11,933	11,933
Auditors' remuneration		659	597
Legal and professional charges		41	39
Brokerage payable		78	14
Others payable		2,654	-
		<u>15,365</u>	<u>12,583</u>

11.1 Federal Excise Duty (FED) and related tax payable

The Finance Act, 2013 enlarged the scope of Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMCs) with effect from June 13, 2013. As the asset management services rendered by the Management Company of the Fund were already subject to provincial sales tax on services levied by the Sindh Revenue Board, which is being charged to the Fund, the Management Company was of the view that further levy of FED was not justified.

On September 04, 2013, a Constitutional Petition was filed in the Sindh High Court (SHC) jointly by various asset management companies, together with their representative Collective Investment Schemes through their trustees, challenging the levy of FED.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

On July 16, 2016, the SHC passed an order whereby all notices, proceedings taken or pending, orders made, duty recovered or actions taken under the Federal Excise Act, 2005 in respect of the rendering or providing of services (to the extent as challenged in any relevant petition) were set aside. In response to this, the Deputy Commissioner Inland Revenue has filed a Civil Petition for leave to appeal in the Supreme Court of Pakistan which is pending adjudication.

With effect from July 01, 2016, FED on services provided or rendered by non-banking financial institutions dealing in services which are subject to provincial sales tax has been withdrawn by the Finance Act, 2016.

In view of the above, the Fund has discontinued making further provision in respect of FED on remuneration of the Management Company and sales load with effect from July 01, 2016. However, the provision for FED made prior to this period has been maintained by the Fund which at June 30, 2026 aggregates to Rs. 11.933 million (2025: Rs. 11.933 million). Had the provision for FED not been recorded in the financial statements of the Fund, the net assets value of the Fund as at June 30, 2026 would have been higher by Re. 0.410 (2025: Re. 0.096) per unit.

12. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at June 30, 2026 and June 30, 2025.

13. AUDITORS' REMUNERATION

	June 30, 2026	June 30, 2025
	----- (Rupees in '000) -----	
Annual audit fee	450	425
Half yearly review fee	275	250
Other certifications	125	80
Out of pocket expenses	83	73
	<u>933</u>	<u>828</u>
Sales Tax	75	66
	<u>1,008</u>	<u>894</u>

14. TAXATION

The income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by accumulated losses and capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. The Fund is also exempt from the provisions of Section 113 (minimum tax) under Clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001. Since the management distributed the income available for distribution by the Fund to the unit holders in cash in the manner as explained above accordingly, no provision for taxation has been made in these financial statements.

15. CASH AND CASH EQUIVALENTS

	Note	June 30, 2026	June 30, 2025
		----- (Rupees in '000) -----	
Bank Balances	4	170,191	3,210,919
Market Treasury bills	5.1.1	-	490,335
		<u>170,191</u>	<u>3,701,254</u>

16. TOTAL EXPENSE RATIO

The Total Expense Ratio of the Fund for the period from July 01, 2025 to June 30, 2026 is 1.26% (June 30, 2025: 1.47%), which includes 0.22% (June, 2025: 0.25%) representing government levies, SECP fee, and other related charges. However, Pursuant to the amendments in the NBFC Regulations, 2008 by SECP vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the maximum total expense ratio limits have been lifted by the SECP applicable to Collective Investment Schemes, effective from July 01, 2025.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

17. TRANSACTIONS AND BALANCES OUTSTANDING WITH CONNECTED PERSONS / RELATED PARTIES

Related parties / connected persons of the Fund include MCB Investment Management Limited (being the Management Company) and its related entities, the Digital Custodian Company Limited (being the Trustee of the Fund), other collective investment schemes and pension schemes managed by the Management Company, any entity in which the Management Company, its CISs or their connected persons have material interest, any person or trust beneficially owning (directly or indirectly) ten percent or more of the capital of the Management Company or the net assets of the Fund and directors and their close family members, key management personnel and officers of the Management Company.

The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration of the Management Company and the Trustee is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed respectively.

The details of transactions carried out by the Fund with connected persons / related parties and balances with them at the year end are as follows:

	June 30, 2026	June 30, 2025
	----- (Rupees in '000) -----	
17.1 Details of transactions other than units of the Fund with related parties / connected persons during the year:		
MCB Investment Management Limited - Management Company		
Remuneration (including indirect taxes)	36,847	137,083
Allocated expenses (including indirect taxes)	-	2,537
Amount received against issuance to unitholders*	-	7,596
Group / associated companies		
MCB Bank Limited		
Profit on bank deposits	62,722	4,945
Bank charges	10	11
Purchase of Securities - Face value: 54,490,000	54,990,838	-
Sale of Securities - Face value: 54,490,000	55,010,785	-
Pakistan Cabels Limited		
Purchase of Securities - Face value: 150,000,000	150,000	-
Digital Custodian Company Limited - Trustee		
Remuneration (including indirect taxes)	1,404	5,086

* This represents amount reimbursed by the Management Company in the form of dividend to identified unit holders of the Fund in relation to reversal of excess amount charged against reimbursement of selling and marketing expenses as per the direction of Securities and Exchange Commission of Pakistan.

	June 30, 2026	June 30, 2025
	----- (Rupees in '000) -----	
17.2 Details of balances with related parties / connected persons as at year end		
MCB Investment Management Limited		
Remuneration payable	10,847	15,968
Sindh Sales Tax on remuneration payable	1,627	2,395
Group / associated companies		
MCB Bank Limited		
Bank deposits	163,619	377,482
Profit receivable	43,243	1,942
Digital Custodian Company Limited - Trustee		
Remuneration payable	127	367
Sindh Sales Tax on remuneration payable	19	55
Pakistan Cables Limited		
Short Term Sukuk	150,000	-

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

17.3 Transactions during the period with connected persons / related parties in units of the Fund:

For the year ended June 30, 2026						
	Units			(Rupees in '000)		
	As at July 01, 2025	Issued for cash	Redeemed	As at June 30, 2026	As at July 01, 2025	As at June 30, 2026
Associated company						
Pakistan Cables Limited - Employees Provident Fund	267,448	294,684	267,495	294,637	13,497	14,870
Adamjee Life Assurance Company Limited	-	1,319,157	1,319,157	-	-	-
- Employees Gratuity Fund						
Security General Insurance Company Limited	104	11	-	115	5	6
- Employees Provident Fund Trust						
Adamjee Insurance Company Limited	1	-	-	1	-	-
- Employees Gratuity Fund						
Adamjee Insurance Company Limited	3	-	3	-	-	-
- Employees Provident Fund						
Nishat Packaging Limited	72	1,128,551	1,128,622	1	4	56,959
Pakgen Power Limited	-	7,710,521	7,710,521	-	-	389,133
Nishat Power Limited	-	116,944,879	116,944,879	-	-	5,901,951
Nishat Chunian Power Limited	7,302	23	7,325	-	368	2
Lalpir Power Limited	-	5,802,181	5,802,181	-	-	292,823
Key management personnel*	24	156,348,779	156,348,743	60	1	7,890,577
Mandate under discretionary portfolio services*	1	-	-	1	-	-
Unit holders holding 10% or more units*	6,005,357	4,839,253	995,061	9,849,549	303,077	50,219

* This reflects the position of related party / connected person status as at June 30, 2026

For the year ended June 30, 2025						
	Units			(Rupees in '000)		
	As at July 01, 2024	Issued for cash	Redeemed	As at June 30, 2025	As at July 01, 2024	As at June 30, 2025
Associated company						
Pakistan Cables Limited - Employees Provident Fund	239,193	28,255	-	267,448	12,072	13,498
Security General Insurance Company Limited	11,001	1,036	12,038	-	555	-
Security General Insurance Company Limited	-	103	-	103	-	5
- Employees Provident Fund Trust						
Adamjee Insurance Co.Ltd. Employees Gratuity Fund	-	1	-	1	-	-
Adamjee Insurance Co.Ltd Employees Provident Fund	-	3	-	3	-	-
Nishat Paper Products Company Limited	-	72	-	72	-	4
- Staff Provident Fund Trust						
Pakgen Power Limited	-	107,578,916	107,578,916	-	-	5,429,271
Nishat Power Limited	-	50,226,392	50,226,392	-	-	2,534,815
Key management personnel*	-	158,660,265	158,660,262	3	-	8,007,234
Mandate under discretionary portfolio services*	-	1,208	1,207	1	-	61
Unit holders holding 10% or more units*	111,841,205	274,104,863	287,396,793	98,549,275	5,644,380	13,002,362

* This reflects the position of related party / connected person status as at June 30, 2025

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

18. FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 - 'Fair Value Measurement' establishes a single source of guidance under IFRS for all fair value measurements and disclosures about fair value measurement where such measurements are required as permitted by other IFRSs. It defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the close of trading i.e. period end date. The estimated fair value of all other financial assets and financial liabilities is considered not significantly different from book value as these are short term in nature.

The following table shows financial instruments recognised at fair value, based on:

Levels	Description	Valuation approach and input used
Level 1:	Quoted prices in active markets for identical assets or liabilities;	Listed government securities traded on PSX are valued at revaluation rates disseminated by PSX. The fair value of debt securities (other than government securities) is based on the value determined and announced by MUFAP.
Level 2:	Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and	The government securities not listed on a stock exchange and traded are valued at the average rates quoted on electronic quotation system (PKRV / PKFRV / PKISRV). For Debt securities for which MUFAP valuation is not available are valued at face value of the securities.
Level 3:	Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).	The Fund applies discretion on the effective yield as per the allowable limits. The allowable limits for rated securities for duration upto 2 years is +200/-100 bps and over 2 years is +150/50 bps. For unrated securities the allowable limits +50 bps.

June 30, 2026							
	Carrying amount				Fair Value		
	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3
(Rupees in '000)							
Financial assets measured at fair value							
Investments	881,231	-	-	881,231	182,800	398,431	300,000
	881,231	-	-	881,231	182,800	398,431	300,000
Financial assets not measured at fair value							
Bank balances	-	-	170,191	170,191			
Profit receivable	-	-	82,109	82,109			
Receivable against sale of investments	-	-	336,649	336,649			
Deposits and other receivables	-	-	4,631	4,631			
	-	-	593,580	593,580			
Financial liabilities not measured at fair value							
Payable to the Management Company	-	-	10,847	10,847			
Payable to the Trustee	-	-	127	127			
Dividend payable	-	-	2,766	2,766			
Accrued expenses and other liabilities	-	-	3,383	3,383			
	-	-	17,123	17,123			

June 30, 2025							
	Carrying amount				Fair Value		
	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3
(Rupees in '000)							
Financial assets measured at fair value							
Investments	3,026,712	-	-	3,026,712	-	3,026,712	-
	3,026,712	-	-	3,026,712	-	3,026,712	-
Financial assets not measured at fair value							
Bank balances	-	-	3,210,919	3,210,919			
Profit receivable on bank deposits	-	-	84,687	84,687			
Deposits and other receivables	-	-	4,631	4,631			
	-	-	3,300,237	3,300,237			
Financial liabilities not measured at fair value							
Payable to the Management Company	-	-	15,968	15,968			
Payable to the Trustee	-	-	367	367			
Dividend Payable	-	-	2,858	2,858			
Accrued expenses and other liabilities	-	-	606	606			
	-	-	19,799	19,799			

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

19. FINANCIAL RISK MANAGEMENT

The Fund's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Fund's financial performance.

The Fund's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate and other price risk), credit risk and liquidity risk. Risk of the Fund are being managed by the Management Company in accordance with the approved policies of the investment committee which provide broad guidelines for management of above mentioned risks. The Board of Directors of the Management Company has overall responsibility for the establishment and oversight of the Fund's risk management framework.

19.1 Market risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument may fluctuate as a result of changes in market prices.

The Management Company manages market risk by monitoring exposure on marketable securities by following the internal risk management policies and investment guidelines approved by the Board of Directors of the Management Company and the regulations laid down by the SECP, the NBFC Regulations and the NBFC Rules.

Market risk comprises of three types of risk: currency risk, interest rate risk and other price risk.

19.1.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Fund, at present is not exposed to currency risk as all transactions are carried out in Pakistan Rupees.

19.1.2 Yield / Interest rate risk

Yield / interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates. As of June 30, 2026, the Fund is exposed to such risk on bank balances and government securities. The Investment Committee of the Fund reviews the portfolio of the Fund on a regular basis to ensure that the risk is managed within the acceptable limits.

As of June 30, 2026 details of Fund's interest bearing financial instruments were as follows:

	Note	June 30, 2026 ------(Rupees in '000)-----	June 30, 2025
Variable rate instrument (financial asset)			
Bank balance	4.1	170,124	3,210,872
Term Finance Certificates	5.2.3	300,000	-
		<u>470,124</u>	<u>3,210,872</u>
Fixed rate instruments (financial assets)			
Market Treasury Bills	5.1.1	398,431	3,026,712
GOP - Ijarah Sukuks	5.1.4	182,800	-
		<u>581,231</u>	<u>3,026,712</u>

a) Sensitivity analysis for variable rate instruments

Presently, the Fund holds KIBOR based bank balances and term finance certificates which expose the Fund to cash flow interest rate risk. In case of 100 basis points increase / decrease in applicable rates on the last repricing date with all other variables held constant, the net income / loss for the year and net assets of the Fund would have been higher / lower by Rs. 4.701 million (2025: Rs. 32.109 million).

b) Sensitivity analysis for fixed rate instruments

As at June 30, 2026, the Fund holds government securities which are fixed rate instruments exposing the Fund to fair value interest rate risk. In case of 100 basis points increase / decrease in rates announced by the Financial Market Association of Pakistan (FMAP) on June 30, 2026, the net income for the year and net assets would be lower / higher by Rs. 5.812 million (2025: Rs. 30.267 million).

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Yield / interest rate sensitivity position for on-balance sheet financial instruments is based on the earlier of contractual repricing or maturity date. The composition of the Fund investment may change over time. Accordingly, the sensitivity analysis prepared as at June 30, 2026 is not necessarily indicative of the impact on the Fund's net assets of future

The interest rate sensitivity related to financial assets and financial liabilities as at June 30, 2026 can be defined as follows:

June 30, 2026					
Yield / effective interest rate	Exposed to yield / interest rate risk			Not exposed to yield / interest risk	Total
	Upto three months	More than three months and upto one year	More than one year		

----- (%) ----- (Rupees in '000) -----

On-balance sheet financial instruments

Financial assets

Bank balances	7 to 13.10	170,124	-	-	67	170,191
Investments						
Market Treasury Bills	10.32 to 12.05	207,434	190,997	-	-	398,431
GOP Ijarah Sukuk	12.32	-	182,800	-	-	182,800
Term Finance Certificates	12.47 to 12.89	-	300,000	-	-	300,000
Profit receivable		-	-	-	82,109	82,109
Receivable against sale of investments		336,649	-	-	-	336,649
Deposits and other receivables		-	-	-	4,631	4,631
		714,207	673,797	-	86,807	1,474,811

Financial liabilities

Payable to MCB Investment Management Limited - Management Company	-	-	-	10,847	10,847
Payable to Digital Custodian Company Limited - Trustee	-	-	-	127	127
Dividend payable	-	-	-	2,766	2,766
Accrued expenses and other liabilities	-	-	-	3,383	3,383
	-	-	-	17,123	17,123

June 30, 2025					
Yield / effective interest rate	Exposed to yield / interest rate risk			Not exposed to yield / interest risk	Total
	Upto three months	More than three months and upto one year	More than one year		

----- (%) ----- (Rupees in '000) -----

On-balance sheet financial instruments

Financial assets

Bank balances	8.5 to 11.5	3,210,872	-	-	47	3,210,919
Investments - market treasury bills	10.95 to 11.16	490,335	2,536,377	-	-	3,026,712
Profit receivable on bank deposits		-	-	-	84,687	84,687
Deposits and other receivables		-	-	-	4,631	4,631
		3,701,207	2,536,377	-	89,365	6,326,949

Financial liabilities

Payable to MCB Investment Management Limited - Management Company	-	-	-	15,968	15,968
Payable to Digital Custodian Company Limited - Trustee	-	-	-	367	367
Dividend payable	-	-	-	2,858	2,858
Accrued expenses and other liabilities	-	-	-	606	606
	-	-	-	19,799	19,799

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

19.1.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from profit rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

19.2 Credit risk

Credit risk represents the risk of loss if counterparties fail to perform as contracted. The Fund is exposed to counter party credit risks on investments in bank balances and other financial assets at amortised cost. The credit risk on the Fund is limited because the counterparties are financial institutions with reasonably high credit ratings.

The Fund has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. This information is supplied by independent rating agencies, where available, and if not available, the Fund uses other publicly available financial information and its own trading records to rate its major counterparties. The Fund's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

Credit risk from bank balances is managed in accordance with the Fund's policy. Investments of funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparties credit limits are approved by the Board of Directors of the Management Company. The limits are set to minimise the concentration of risk and therefore mitigate financial loss through potential counterparty failure.

The Fund's maximum exposure to credit risk is the carrying amounts of following financial assets.

	June 30, 2026		June 30, 2025	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	----- (Rupees in '000) -----			
Bank balances	170,191	170,191	3,210,919	3,210,919
Investments	881,231	300,000	3,026,712	-
Profit receivable	82,109	82,109	84,687	84,687
Receivable against sale of investments	336,649	-	-	-
Deposits and other receivables	4,631	4,631	4,631	4,631
	1,474,811	556,931	6,326,949	3,300,237

Details of credit rating of bank balances banks as at June 30, are as follows:

	June 30, 2026		June 30, 2025	
	(Rupees in '000)	(%)	(Rupees in '000)	(%)
Bank balances by rating category				
AAA	169,899	99.83	1,203,073	37.47
AA+	292	0.17	7,064	0.22
AA	-	-	2,000,782	62.31
	170,191	100.00	3,210,919	100.00

Above ratings are on the basis of available ratings assigned by Pakistan Credit Rating Agency (PACRA) and VIS Credit Rating Company Limited as of June 30, 2026.

Investments in government securities do not expose the Fund to credit risk as the counter party to the investment is the Government of Pakistan and management does not expect to incur any credit loss on such investment.

Deposits are placed with National Clearing Company of Pakistan Limited (NCCPL) and Digital Custodian Company Limited (DCCL) for the purpose of effecting transaction and settlement of listed securities. It is expected that all deposits with NCCPL and DCCL will be clearly identified as being assets of the Fund, hence management believes that the Fund does not expect to incur credit losses with respect to these deposits.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Concentration of credit risk

Concentration of credit risk exists when changes in economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. The Fund's portfolio of financial instruments is broadly diversified and transactions are entered into with diverse credit-worthy counterparties thereby mitigating any significant concentration of credit risk.

Settlement risk

The Fund's activities may give rise to risk at the time of settlement of transactions. Settlement risk is the risk of loss due to the failure of counter party to honour its obligations to deliver cash, securities or other assets as contractually agreed. Credit risk relating to unsettled transactions in securities is considered to be minimal as the Fund uses brokers with high creditworthiness and the transactions are settled or paid for only upon delivery using the central clearing system.

19.3 Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its obligations arising from its financial liabilities that are settled by delivering cash or other financial assets or that such obligations will have to be settled in a manner disadvantageous to the Fund. Liquidity risk also arises because of the possibility that the Fund could be required to pay its liabilities earlier than expected. The Fund is exposed to cash redemptions of its units on a regular basis. Units are redeemable at the unit holder's option based on the Fund's applicable redemption price calculated in accordance with the Fund's constitutive documents and guidelines laid down by the SECP.

Units of the Fund are redeemable on demand at the holder's option, however, the Fund does not anticipate significant redemption of units.

The table below analyses the Fund's financial assets and financial liabilities into relevant maturity groupings based on the remaining period at the statement of assets and liabilities date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

June 30, 2026						
	Within 1 month	Over 1 to 3 month	Over 3 to 12 months	Over 1 to 5 year	More than 5 years	Total
----- (Rupees in '000) -----						
Financial assets						
Bank balances	170,191	-	-	-	-	170,191
Investments	-	207,434	673,797	-	-	881,231
Profit receivable	82,109	-	-	-	-	82,109
Receivable against sale of investments	336,649	-	-	-	-	336,649
Deposits and other receivables	4,531	-	-	-	100	4,631
	593,480	207,434	673,797	-	100	1,474,811
Financial liabilities						
Payable to Management Company	10,847	-	-	-	-	10,847
Payable to Trustee	127	-	-	-	-	127
Dividend payable	2,766	-	-	-	-	2,766
Accrued expenses and other liabilities	3,383	-	-	-	-	3,383
	17,123	-	-	-	-	17,123
On-balance sheet gap	576,357	207,434	673,797	-	100	1,457,688
Total Liquidity gap	576,357	207,434	673,797	-	100	1,457,688
Cumulative liquidity gap	576,357	783,791	1,457,588	1,457,588	1,457,688	

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

June 30, 2025						
	Within 1 month	Over 1 to 3 month	Over 3 to 12 months	Over 1 to 5 year	More than 5 years	Total
----- (Rupees in '000) -----						
Financial assets						
Bank balances	3,210,919	-	-	-	-	3,210,919
Investments	-	490,335	2,536,377	-	-	3,026,712
Deposits and other receivables	4,531	-	-	-	100	4,631
Profit receivable on bank deposits	84,687	-	-	-	-	84,687
	3,300,137	490,335	2,536,377	-	100	6,326,949
Financial liabilities						
Payable to Management Company	15,968	-	-	-	-	15,968
Payable to Trustee	367	-	-	-	-	367
Dividend payable	2,858	-	-	-	-	2,858
Accrued expenses and other liabilities	606	-	-	-	-	606
	19,799	-	-	-	-	19,799
On-balance sheet gap	3,280,338	490,335	2,536,377	-	100	6,307,150
Total Liquidity gap	3,280,338	490,335	2,536,377	-	100	6,307,150
Cumulative liquidity gap	3,280,338	3,770,673	6,307,050	6,307,050	6,307,150	

20. TOTAL DISTRIBUTION

As at June 30, 2026			
Rate per unit	Refund of capital	Distribution from income	Total distribution
(Rupees in '000) -			
Declaration date			
From July 01, 2025 to June 30, 2026	4.8618	-	339,183
		-	339,183

As at June 30, 2025			
Rate per unit	Refund of capital	Distribution from income	Total distribution
(Rupees in '000) -			
Declaration date			
From July 01, 2024 to June 30, 2025	6.7848	316	1,479,657
		316	1,479,657

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

June 30, 2026							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
July 01, 2025	0.0125	-	1,559,179	August 16, 2025	0.0114	-	1,116,692
July 02, 2025	0.0118	-	1,686,614	August 17, 2025	0.0114	-	1,116,862
July 03, 2025	0.0192	-	2,713,084	August 18, 2025	0.0129	-	1,382,438
July 04, 2025	0.0148	-	2,080,310	August 19, 2025	0.0124	-	1,021,725
July 05, 2025	0.0131	-	1,841,686	August 20, 2025	0.0123	-	1,013,566
July 06, 2025	0.0130	-	1,827,964	August 21, 2025	0.0141	-	1,161,617
July 07, 2025	0.0131	-	1,833,155	August 22, 2025	0.0152	-	1,252,519
July 08, 2025	0.0106	-	1,629,966	August 23, 2025	0.0125	-	1,030,318
July 09, 2025	0.0133	-	2,044,209	August 24, 2025	0.0125	-	1,030,499
July 10, 2025	0.0110	-	1,595,820	August 25, 2025	0.0182	-	1,500,455
July 11, 2025	0.0124	-	1,784,125	August 26, 2025	0.0048	-	395,820
July 12, 2025	0.0132	-	1,899,043	August 27, 2025	0.0227	-	2,312,404
July 13, 2025	0.0132	-	1,899,347	August 28, 2025	0.0133	-	1,355,269
July 14, 2025	0.0127	-	1,648,847	August 29, 2025	0.0164	-	1,671,401
July 15, 2025	0.0143	-	1,855,988	August 30, 2025	0.0110	-	1,121,290
July 16, 2025	0.0128	-	1,837,785	August 31, 2025	0.0110	-	1,121,466
July 17, 2025	0.0149	-	2,138,646	September 01, 2025	0.0148	-	1,508,678
July 18, 2025	0.0150	-	2,152,766	September 02, 2025	0.0161	-	1,641,018
July 19, 2025	0.0116	-	1,665,158	September 03, 2025	0.0132	-	1,092,364
July 20, 2025	0.0116	-	1,665,422	September 04, 2025	0.0181	-	1,496,063
July 21, 2025	0.0126	-	1,802,328	September 05, 2025	0.0120	-	706,117
July 22, 2025	0.0128	-	1,830,090	September 06, 2025	0.0127	-	747,435
July 23, 2025	0.0144	-	1,771,253	September 07, 2025	0.0127	-	747,567
July 24, 2025	0.0289	-	3,555,378	September 08, 2025	0.0133	-	547,489
July 25, 2025	0.0138	-	1,695,222	September 09, 2025	0.0122	-	501,910
July 26, 2025	0.0126	-	1,548,096	September 10, 2025	0.0117	-	481,292
July 27, 2025	0.0126	-	1,548,349	September 11, 2025	0.0087	-	366,631
July 28, 2025	0.0186	-	2,078,020	September 12, 2025	0.0195	-	802,277
July 29, 2025	0.0139	-	1,566,156	September 13, 2025	0.0123	-	506,083
July 30, 2025	0.0016	-	155,808	September 14, 2025	0.0123	-	506,087
July 31, 2025	0.0023	-	269,326	September 15, 2025	0.0185	-	761,196
August 01, 2025	0.0112	-	1,311,546	September 16, 2025	0.0119	-	423,345
August 02, 2025	0.0127	-	1,487,428	September 17, 2025	0.0128	-	461,966
August 03, 2025	0.0127	-	1,487,685	September 18, 2025	0.0133	-	480,024
August 04, 2025	0.0104	-	1,216,530	September 19, 2025	0.0114	-	411,669
August 05, 2025	0.0153	-	1,788,396	September 20, 2025	0.0123	-	444,233
August 06, 2025	0.0131	-	1,531,297	September 21, 2025	0.0123	-	444,320
August 07, 2025	0.0234	-	2,728,387	September 22, 2025	0.0120	-	314,101
August 08, 2025	0.0125	-	1,457,894	September 23, 2025	0.0103	-	269,967
August 09, 2025	0.0130	-	1,516,478	September 24, 2025	0.0113	-	294,827
August 10, 2025	0.0130	-	1,516,757	September 25, 2025	0.0099	-	258,332
August 11, 2025	0.0128	-	1,365,762	September 26, 2025	0.0061	-	159,264
August 12, 2025	0.0125	-	1,210,321	September 27, 2025	0.0125	-	326,358
August 13, 2025	0.0126	-	1,229,602	September 28, 2025	0.0126	-	329,016
August 14, 2025	0.0127	-	1,239,647	September 29, 2025	0.0124	-	297,687
August 15, 2025	0.0111	-	1,087,137	September 30, 2025	0.0156	-	2,197,867
	0.6072	-	77,354,007		0.5969	-	39,129,524

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

June 30, 2026							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
October 01, 2025	0.0154	-	1,277,694	November 16, 2025	0.0129	-	454,326
October 02, 2025	0.0105	-	246,980	November 17, 2025	0.0132	-	462,253
October 03, 2025	0.0142	-	334,096	November 18, 2025	0.0151	-	545,209
October 04, 2025	0.0131	-	308,120	November 19, 2025	0.0128	-	462,857
October 05, 2025	0.0131	-	308,181	November 20, 2025	0.0128	-	463,146
October 06, 2025	0.0123	-	289,313	November 21, 2025	0.0118	-	427,261
October 07, 2025	0.0134	-	315,202	November 22, 2025	0.0118	-	427,333
October 08, 2025	0.0133	-	239,970	November 23, 2025	0.0118	-	427,394
October 09, 2025	0.0142	-	256,214	November 24, 2025	0.0122	-	441,462
October 10, 2025	0.0119	-	214,863	November 25, 2025	0.0121	-	363,183
October 11, 2025	0.0123	-	222,116	November 26, 2025	0.0123	-	367,161
October 12, 2025	0.0123	-	222,158	November 27, 2025	0.0125	-	496,829
October 13, 2025	0.0127	-	229,777	November 28, 2025	0.0124	-	491,373
October 14, 2025	0.0125	-	229,733	November 29, 2025	0.0124	-	491,463
October 15, 2025	0.0118	-	214,538	November 30, 2025	0.0124	-	491,540
October 16, 2025	0.0276	-	499,533	December 01, 2025	0.0126	-	498,235
October 17, 2025	0.0249	-	470,322	December 02, 2025	0.0124	-	490,944
October 18, 2025	0.0057	-	107,643	December 03, 2025	0.0124	-	490,816
October 19, 2025	0.0057	-	107,650	December 04, 2025	0.0125	-	494,853
October 20, 2025	0.0126	-	228,046	December 05, 2025	0.0119	-	470,679
October 21, 2025	0.0122	-	217,157	December 06, 2025	0.0119	-	470,639
October 22, 2025	0.0285	-	507,106	December 07, 2025	0.0119	-	470,715
October 23, 2025	0.0108	-	192,217	December 08, 2025	0.0124	-	490,995
October 24, 2025	0.0103	-	183,113	December 09, 2025	0.0125	-	494,160
October 25, 2025	0.0118	-	209,786	December 10, 2025	0.0125	-	493,882
October 26, 2025	0.0118	-	209,824	December 11, 2025	0.0122	-	491,660
October 27, 2025	0.0385	-	698,337	December 12, 2025	0.0123	-	490,905
October 28, 2025	0.0124	-	273,891	December 13, 2025	0.0123	-	490,994
October 29, 2025	0.0126	-	278,988	December 14, 2025	0.0123	-	490,983
October 30, 2025	0.0158	-	355,651	December 15, 2025	0.0121	-	483,891
October 31, 2025	0.0126	-	280,343	December 16, 2025	0.0124	-	250,434
November 01, 2025	0.0126	-	280,540	December 17, 2025	0.0121	-	243,155
November 02, 2025	0.0126	-	280,596	December 18, 2025	0.0122	-	239,928
November 03, 2025	0.0127	-	280,370	December 19, 2025	0.0114	-	223,605
November 04, 2025	0.0126	-	367,566	December 20, 2025	0.0114	-	223,599
November 05, 2025	0.0248	-	718,626	December 21, 2025	0.0114	-	223,632
November 06, 2025	0.0213	-	617,155	December 22, 2025	0.0092	-	180,517
November 07, 2025	0.0208	-	604,179	December 23, 2025	0.0117	-	229,388
November 08, 2025	0.0070	-	203,349	December 24, 2025	0.0114	-	223,877
November 09, 2025	0.0070	-	203,359	December 25, 2025	0.0113	-	221,949
November 10, 2025	0.0144	-	405,956	December 26, 2025	0.0129	-	242,751
November 11, 2025	0.0145	-	416,869	December 27, 2025	0.0129	-	242,812
November 12, 2025	0.0284	-	697,737	December 28, 2025	0.0129	-	243,065
November 13, 2025	0.0130	-	318,462	December 29, 2025	0.0155	-	412,162
November 14, 2025	0.0137	-	482,311	December 30, 2025	0.0158	-	608,025
November 15, 2025	0.0129	-	454,239	December 31, 2025	0.0161	-	2,338,044
	0.6751	-	16,059,876		0.5733	-	20,474,084

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

June 30, 2026							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
January 01, 2026	0.0171	-	2,486,096	February 16, 2026	0.0124	-	794,092
January 02, 2026	0.0162	-	1,290,771	February 17, 2026	0.0130	-	833,682
January 03, 2026	0.0161	-	1,283,220	February 18, 2026	0.0140	-	897,044
January 04, 2026	0.0161	-	1,283,282	February 19, 2026	0.0129	-	826,729
January 05, 2026	0.0159	-	1,267,345	February 20, 2026	0.0110	-	814,212
January 06, 2026	0.0135	-	807,995	February 21, 2026	0.0130	-	962,403
January 07, 2026	0.0137	-	823,931	February 22, 2026	0.0130	-	962,582
January 08, 2026	0.0135	-	538,733	February 23, 2026	0.0129	-	955,364
January 09, 2026	0.0135	-	539,137	February 24, 2026	0.0127	-	940,780
January 10, 2026	0.0135	-	539,214	February 25, 2026	0.0119	-	881,651
January 11, 2026	0.0135	-	539,285	February 26, 2026	0.0140	-	1,037,389
January 12, 2026	0.0137	-	547,101	February 27, 2026	0.0139	-	1,030,184
January 13, 2026	0.0135	-	537,672	February 28, 2026	0.0120	-	889,543
January 14, 2026	0.0135	-	537,759	March 01, 2026	0.0123	-	911,884
January 15, 2026	0.0135	-	538,269	March 02, 2026	0.0118	-	887,459
January 16, 2026	0.0130	-	518,257	March 03, 2026	0.0134	-	1,005,187
January 17, 2026	0.0131	-	522,340	March 04, 2026	0.0110	-	826,892
January 18, 2026	0.0131	-	522,439	March 05, 2026	0.0110	-	824,686
January 19, 2026	0.0134	-	530,989	March 06, 2026	0.0094	-	423,795
January 20, 2026	0.0130	-	517,235	March 07, 2026	0.0124	-	559,116
January 21, 2026	0.0129	-	511,582	March 08, 2026	0.0124	-	559,217
January 22, 2026	0.0110	-	435,820	March 09, 2026	0.0014	-	61,351
January 23, 2026	0.0111	-	439,137	March 10, 2026	0.0234	-	1,025,114
January 24, 2026	0.0118	-	466,906	March 11, 2026	0.0153	-	670,531
January 25, 2026	0.0118	-	466,986	March 12, 2026	0.0032	-	141,065
January 26, 2026	0.0185	-	732,340	March 13, 2026	0.0081	-	356,191
January 27, 2026	0.0066	-	261,902	March 14, 2026	0.0128	-	562,936
January 28, 2026	0.0135	-	535,454	March 15, 2026	0.0128	-	563,044
January 29, 2026	0.0134	-	534,242	March 16, 2026	0.0125	-	550,008
January 30, 2026	0.0131	-	521,288	March 17, 2026	0.0006	-	26,396
January 31, 2026	0.0131	-	521,261	March 18, 2026	0.0127	-	558,659
February 01, 2026	0.0131	-	521,294	March 19, 2026	0.0118	-	519,095
February 02, 2026	0.0134	-	532,844	March 20, 2026	0.0135	-	593,986
February 03, 2026	0.0137	-	813,629	March 21, 2026	0.0135	-	594,106
February 04, 2026	0.0135	-	806,507	March 22, 2026	0.0135	-	594,227
February 05, 2026	0.0135	-	806,665	March 23, 2026	0.0135	-	594,348
February 06, 2026	0.0158	-	942,973	March 24, 2026	0.0138	-	609,110
February 07, 2026	0.0130	-	776,040	March 25, 2026	0.0135	-	593,955
February 08, 2026	0.0129	-	770,214	March 26, 2026	0.0102	-	403,263
February 09, 2026	0.0113	-	726,560	March 27, 2026	0.0073	-	287,916
February 10, 2026	0.0125	-	803,848	March 28, 2026	0.0130	-	512,781
February 11, 2026	0.0152	-	971,435	March 29, 2026	0.0130	-	512,877
February 12, 2026	0.0097	-	620,975	March 30, 2026	0.0116	-	460,358
February 13, 2026	0.0134	-	858,097	March 31, 2026	0.0138	-	547,683
February 14, 2026	0.0121	-	774,997	April 01, 2026	0.0171	-	675,879
February 15, 2026	0.0121	-	775,133	April 02, 2026	0.0171	-	676,448
	0.6144	-	33,099,199		0.5594	-	30,515,218

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

----- June 30, 2026 -----							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
April 03, 2026	0.0141	-	562,729	May 18, 2026	0.0132	-	553,779
April 04, 2026	0.0150	-	598,768	May 19, 2026	0.0133	-	557,928
April 05, 2026	0.0151	-	602,891	May 20, 2026	0.0137	-	560,637
April 06, 2026	0.0080	-	318,543	May 21, 2026	0.0146	-	597,530
April 07, 2026	0.0173	-	688,021	May 22, 2026	0.0133	-	544,618
April 08, 2026	0.0272	-	1,077,692	May 23, 2026	0.0133	-	544,697
April 09, 2026	0.0156	-	619,120	May 24, 2026	0.0133	-	544,796
April 10, 2026	0.0127	-	503,357	May 25, 2026	0.0146	-	592,356
April 11, 2026	0.0100	-	396,464	May 26, 2026	0.0134	-	543,741
April 12, 2026	0.0100	-	396,533	May 27, 2026	0.0134	-	543,848
April 13, 2026	0.0106	-	419,923	May 28, 2026	0.0134	-	543,961
April 14, 2026	0.0125	-	493,968	May 29, 2026	0.0149	-	604,292
April 15, 2026	0.0164	-	648,145	May 30, 2026	0.0136	-	551,690
April 16, 2026	0.0160	-	631,224	May 31, 2026	0.0137	-	555,949
April 17, 2026	0.0124	-	487,521	June 01, 2026	0.0127	-	544,942
April 18, 2026	0.0126	-	495,464	June 02, 2026	0.0127	-	577,720
April 19, 2026	0.0126	-	495,554	June 03, 2026	0.0131	-	573,944
April 20, 2026	0.0109	-	461,357	June 04, 2026	0.0124	-	552,096
April 21, 2026	0.0138	-	584,196	June 05, 2026	0.0130	-	598,842
April 22, 2026	0.0119	-	514,858	June 06, 2026	0.0123	-	566,936
April 23, 2026	0.0134	-	568,895	June 07, 2026	0.0123	-	567,048
April 24, 2026	0.0100	-	425,265	June 08, 2026	0.0125	-	599,430
April 25, 2026	0.0100	-	425,331	June 09, 2026	0.0128	-	610,779
April 26, 2026	0.0113	-	480,703	June 10, 2026	0.0125	-	596,353
April 27, 2026	0.0092	-	391,074	June 11, 2026	0.0128	-	624,161
April 28, 2026	0.0113	-	491,602	June 12, 2026	0.0133	-	664,133
April 29, 2026	0.0218	-	938,463	June 13, 2026	0.0123	-	614,215
April 30, 2026	0.0100	-	432,444	June 14, 2026	0.0132	-	659,101
May 01, 2026	0.0134	-	579,560	June 15, 2026	0.0134	-	734,774
May 02, 2026	0.0134	-	579,675	June 16, 2026	0.0147	-	890,670
May 03, 2026	0.0134	-	579,790	June 17, 2026	0.0147	-	1,005,317
May 04, 2026	0.0136	-	562,400	June 18, 2026	0.0131	-	17,241,055
May 05, 2026	0.0136	-	563,180	June 19, 2026	0.0158	-	20,056,288
May 06, 2026	0.0134	-	553,239	June 20, 2026	0.0136	-	16,780,276
May 07, 2026	0.0135	-	551,097	June 21, 2026	0.0136	-	16,783,445
May 08, 2026	0.0127	-	518,423	June 22, 2026	0.0170	-	1,157,804
May 09, 2026	0.0130	-	530,768	June 23, 2026	0.0178	-	1,024,214
May 10, 2026	0.0130	-	530,870	June 24, 2026	0.0226	-	1,285,824
May 11, 2026	0.0132	-	552,348	June 25, 2026	0.0113	-	643,118
May 12, 2026	0.0119	-	498,055	June 26, 2026	0.0113	-	643,092
May 13, 2026	0.0135	-	565,816	June 27, 2026	0.0113	-	643,151
May 14, 2026	0.0116	-	486,279	June 28, 2026	0.0115	-	654,597
May 15, 2026	0.0135	-	566,023	June 29, 2026	0.0127	-	684,375
May 16, 2026	0.0136	-	570,318	June 30, 2026	0.0559	-	1,625,253
May 17, 2026	0.0136	-	570,428				
	0.5956	-	24,508,374		0.6399	-	98,042,775

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026**

June 30, 2025							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
July 01, 2024	0.0250	-	13,345,113	August 16, 2024	0.0367	-	9,284,320
July 02, 2024	0.0241	-	7,663,085	August 17, 2024	0.0202	-	5,119,820
July 03, 2024	0.0276	-	7,880,452	August 18, 2024	0.0204	-	5,153,066
July 04, 2024	0.0234	-	6,452,840	August 19, 2024	0.0260	-	6,583,509
July 05, 2024	0.0278	-	6,219,361	August 20, 2024	0.0280	-	6,346,959
July 06, 2024	0.0229	-	5,122,205	August 21, 2024	0.0375	-	8,482,529
July 07, 2024	0.0229	-	5,124,906	August 22, 2024	0.0695	-	15,100,257
July 08, 2024	0.0261	-	7,861,424	August 23, 2024	0.0207	-	4,498,922
July 09, 2024	0.0265	-	8,365,514	August 24, 2024	0.0208	-	4,521,008
July 10, 2024	0.0268	-	8,477,642	August 25, 2024	0.0208	-	4,530,900
July 11, 2024	0.0277	-	8,589,132	August 26, 2024	0.0173	-	3,716,115
July 12, 2024	0.0266	-	8,050,587	August 27, 2024	0.0145	-	3,105,924
July 13, 2024	0.0229	-	6,929,904	August 28, 2024	0.0161	-	3,333,305
July 14, 2024	0.0229	-	6,932,599	August 29, 2024	0.0186	-	3,848,465
July 15, 2024	0.0276	-	8,344,390	August 30, 2024	0.0169	-	3,482,182
July 16, 2024	0.0231	-	6,985,289	August 31, 2024	0.0211	-	4,355,091
July 17, 2024	0.0233	-	7,068,786	September 01, 2024	0.0214	-	4,429,824
July 18, 2024	0.0288	-	8,584,184	September 02, 2024	0.0264	-	5,454,326
July 19, 2024	0.0246	-	7,345,882	September 03, 2024	0.0248	-	5,204,806
July 20, 2024	0.0229	-	6,832,752	September 04, 2024	0.0265	-	5,617,101
July 21, 2024	0.0229	-	6,834,093	September 05, 2024	0.0239	-	5,063,584
July 22, 2024	0.0264	-	7,857,672	September 06, 2024	0.0239	-	5,063,648
July 23, 2024	0.0327	-	9,754,511	September 07, 2024	0.0217	-	4,599,353
July 24, 2024	0.0374	-	11,223,512	September 08, 2024	0.0217	-	4,609,633
July 25, 2024	0.0562	-	16,441,100	September 09, 2024	0.0249	-	5,288,360
July 26, 2024	0.0265	-	7,767,156	September 10, 2024	0.0261	-	5,384,029
July 27, 2024	0.0223	-	6,528,235	September 11, 2024	0.0258	-	5,334,011
July 28, 2024	0.0223	-	6,540,800	September 12, 2024	0.0252	-	5,108,959
July 29, 2024	0.0259	-	6,924,966	September 13, 2024	0.0755	-	17,280,571
July 30, 2024	0.0267	-	7,062,978	September 14, 2024	0.0205	-	4,692,975
July 31, 2024	0.0245	-	6,435,447	September 15, 2024	0.0205	-	4,703,664
August 01, 2024	0.0250	-	6,555,531	September 16, 2024	0.0217	-	4,975,750
August 02, 2024	0.0238	-	6,248,629	September 17, 2024	0.0206	-	4,725,023
August 03, 2024	0.0221	-	5,812,802	September 18, 2024	0.0265	-	6,085,950
August 04, 2024	0.0222	-	5,829,947	September 19, 2024	0.0601	-	13,781,467
August 05, 2024	0.0247	-	6,492,360	September 20, 2024	0.0266	-	6,124,470
August 06, 2024	0.0234	-	6,147,318	September 21, 2024	0.0194	-	4,453,237
August 07, 2024	0.0317	-	8,178,786	September 22, 2024	0.0194	-	4,460,100
August 08, 2024	0.0665	-	17,135,120	September 23, 2024	0.0241	-	5,529,158
August 09, 2024	0.0359	-	9,051,956	September 24, 2024	0.0299	-	6,912,027
August 10, 2024	0.0221	-	5,575,272	September 25, 2024	0.0277	-	6,434,414
August 11, 2024	0.0221	-	5,588,710	September 26, 2024	0.0391	-	9,081,055
August 12, 2024	0.0199	-	5,029,393	September 27, 2024	-	-	-
August 13, 2024	0.0269	-	6,804,391	September 28, 2024	-	-	-
August 14, 2024	0.0221	-	5,571,526	September 29, 2024	-	-	-
August 15, 2024	0.0222	-	5,610,475	September 30, 2024	-	-	-
	1.2379	-	351,178,733		1.1290	-	251,859,867

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

----- June 30, 2025 -----							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
October 01, 2024	-	-	-	November 16, 2024	-	-	-
October 02, 2024	-	-	-	November 17, 2024	0.1153	257,268.0000	25,267,151
October 03, 2024	-	-	-	November 18, 2024	-	-	-
October 04, 2024	-	-	-	November 19, 2024	-	-	-
October 05, 2024	-	-	-	November 20, 2024	-	-	-
October 06, 2024	0.2253	10,204.0000	50,967,107	November 21, 2024	-	-	-
October 07, 2024	-	-	-	November 22, 2024	-	-	-
October 08, 2024	-	-	-	November 23, 2024	-	-	-
October 09, 2024	-	-	-	November 24, 2024	0.1089	8,169.0000	24,150,567
October 10, 2024	-	-	-	November 25, 2024	0.0232	-	5,164,775
October 11, 2024	-	-	-	November 26, 2024	0.0300	-	5,580,509
October 12, 2024	-	-	-	November 27, 2024	0.0188	-	3,404,118
October 13, 2024	0.1316	889.0000	28,822,696	November 28, 2024	0.0822	-	15,327,945
October 14, 2024	-	-	-	November 29, 2024	0.0251	-	4,585,740
October 15, 2024	-	-	-	November 30, 2024	0.0134	-	2,445,625
October 16, 2024	-	-	-	December 01, 2024	0.0134	-	2,456,192
October 17, 2024	-	-	-	December 02, 2024	0.0144	-	2,632,502
October 18, 2024	-	-	-	December 03, 2024	0.0111	-	2,036,681
October 19, 2024	-	-	-	December 04, 2024	0.0111	-	2,033,736
October 20, 2024	0.1655	15,610.0000	36,333,487	December 05, 2024	0.0133	-	2,407,560
October 21, 2024	-	-	-	December 06, 2024	0.0168	-	3,052,857
October 22, 2024	-	-	-	December 07, 2024	0.0138	-	2,499,530
October 23, 2024	-	-	-	December 08, 2024	0.0138	-	2,500,388
October 24, 2024	-	-	-	December 09, 2024	0.0225	-	4,010,983
October 25, 2024	-	-	-	December 10, 2024	0.0402	-	7,160,900
October 26, 2024	-	-	-	December 11, 2024	0.0318	-	5,467,075
October 27, 2024	-	-	-	December 12, 2024	0.0226	-	3,882,414
October 28, 2024	-	-	-	December 13, 2024	0.0190	-	3,300,340
October 29, 2024	0.2214	847.0000	48,725,807	December 14, 2024	0.0130	-	2,248,425
October 30, 2024	-	-	-	December 15, 2024	0.0130	-	2,260,535
October 31, 2024	-	-	-	December 16, 2024	0.0185	-	3,168,072
November 01, 2024	-	-	-	December 17, 2024	0.0088	-	1,516,712
November 02, 2024	-	-	-	December 18, 2024	0.0208	-	3,562,260
November 03, 2024	0.1222	18,079.0000	29,651,090	December 19, 2024	0.0151	-	2,583,394
November 04, 2024	-	-	-	December 20, 2024	0.0194	-	3,313,909
November 05, 2024	-	-	-	December 21, 2024	0.0136	-	2,322,929
November 06, 2024	-	-	-	December 22, 2024	0.0135	-	2,316,441
November 07, 2024	-	-	-	December 23, 2024	0.0139	-	2,381,279
November 08, 2024	-	-	-	December 24, 2024	0.0182	-	3,105,115
November 09, 2024	-	-	-	December 25, 2024	0.0136	-	2,332,531
November 10, 2024	0.1117	5,345.0000	27,009,011	December 26, 2024	0.0200	-	3,456,043
November 11, 2024	-	-	-	December 27, 2024	0.0167	-	2,891,424
November 12, 2024	-	-	-	December 28, 2024	0.0132	-	2,285,543
November 13, 2024	-	-	-	December 29, 2024	0.0133	-	2,297,987
November 14, 2024	-	-	-	December 30, 2024	0.0136	-	2,356,325
November 15, 2024	-	-	-	December 31, 2024	0.0121	-	2,211,575
	0.9777	50,974	221,509,198		0.9310	265,437	175,978,087

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

June 30, 2025							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
January 01, 2025	0.0137	-	2,500,937	February 16, 2025	0.0131	-	2,132,675
January 02, 2025	0.0222	-	4,004,803	February 17, 2025	0.0141	-	2,293,826
January 03, 2025	0.0158	-	2,691,476	February 18, 2025	0.0124	-	2,027,345
January 04, 2025	0.0134	-	2,283,978	February 19, 2025	0.0161	-	2,624,560
January 05, 2025	0.0134	-	2,287,346	February 20, 2025	0.0155	-	2,525,985
January 06, 2025	0.0121	-	2,071,871	February 21, 2025	0.0117	-	1,908,140
January 07, 2025	0.0137	-	2,330,697	February 22, 2025	0.0129	-	2,107,217
January 08, 2025	0.0173	-	2,974,574	February 23, 2025	0.0129	-	2,111,323
January 09, 2025	0.0198	-	3,414,741	February 24, 2025	0.0144	-	2,353,234
January 10, 2025	0.0133	-	2,191,993	February 25, 2025	0.0136	-	2,216,599
January 11, 2025	0.0121	-	2,007,176	February 26, 2025	0.0120	-	1,994,535
January 12, 2025	0.0121	-	2,009,247	February 27, 2025	0.0151	-	2,504,773
January 13, 2025	0.0118	-	1,954,278	February 28, 2025	0.0131	-	2,183,921
January 14, 2025	0.0125	-	2,067,238	March 01, 2025	0.0127	-	2,104,127
January 15, 2025	0.0091	-	1,498,100	March 02, 2025	0.0127	-	2,103,527
January 16, 2025	0.0232	-	3,825,135	March 03, 2025	0.0127	-	2,104,936
January 17, 2025	0.0262	-	4,328,536	March 04, 2025	0.0163	-	2,715,942
January 18, 2025	0.0130	-	2,151,414	March 05, 2025	0.0339	-	5,646,885
January 19, 2025	0.0130	-	2,153,676	March 06, 2025	0.0014	-	165,891
January 20, 2025	0.0107	-	1,767,620	March 07, 2025	0.0123	-	1,426,595
January 21, 2025	0.0139	-	2,302,111	March 08, 2025	0.0127	-	1,475,796
January 22, 2025	0.0180	-	2,971,293	March 09, 2025	0.0127	-	1,476,694
January 23, 2025	0.0290	-	4,851,305	March 10, 2025	0.0174	-	2,025,185
January 24, 2025	0.0135	-	2,258,059	March 11, 2025	0.0025	-	285,969
January 25, 2025	0.0125	-	2,097,125	March 12, 2025	0.0107	-	1,241,885
January 26, 2025	0.0125	-	2,099,297	March 13, 2025	0.0155	-	1,806,116
January 27, 2025	0.0166	-	2,784,835	March 14, 2025	0.0109	-	1,272,651
January 28, 2025	0.0059	-	994,598	March 15, 2025	0.0130	-	1,509,366
January 29, 2025	0.0119	-	1,997,813	March 16, 2025	0.0129	-	1,508,821
January 30, 2025	0.0112	-	1,878,230	March 17, 2025	0.0168	-	1,956,184
January 31, 2025	0.0124	-	2,089,374	March 18, 2025	0.0137	-	1,598,988
February 01, 2025	0.0130	-	2,191,228	March 19, 2025	0.0165	-	1,927,812
February 02, 2025	0.0130	-	2,193,627	March 20, 2025	0.0166	-	1,937,783
February 03, 2025	0.0157	-	2,645,136	March 21, 2025	0.0159	-	1,859,510
February 04, 2025	0.0143	-	2,411,621	March 22, 2025	0.0129	-	1,510,159
February 05, 2025	0.0130	-	2,189,573	March 23, 2025	0.0129	-	1,509,414
February 06, 2025	0.0166	-	2,789,975	March 24, 2025	0.0102	-	1,189,415
February 07, 2025	0.0144	-	2,428,146	March 25, 2025	0.0120	-	1,404,688
February 08, 2025	0.0130	-	2,189,591	March 26, 2025	0.0055	-	636,746
February 09, 2025	0.0130	-	2,191,691	March 27, 2025	0.0145	-	1,695,544
February 10, 2025	0.0125	-	2,019,735	March 28, 2025	0.0135	-	1,573,221
February 11, 2025	0.0112	-	1,802,361	March 29, 2025	0.0132	-	1,535,403
February 12, 2025	0.0142	-	2,281,919	March 30, 2025	0.0134	-	1,565,925
February 13, 2025	0.0103	-	1,661,904	March 31, 2025	0.0132	-	1,544,201
February 14, 2025	0.0143	-	2,340,195	April 01, 2025	0.0132	-	1,542,653
February 15, 2025	0.0131	-	2,130,575	April 02, 2025	0.0132	-	1,542,653
	0.6574	-	110,306,153		0.6144	-	84,384,818

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

----- June 30, 2025 -----							
Payout date	Payout per unit	Refund of Capital	Payout per Day	Payout date	Payout per unit	Refund of Capital	Payout per Day
	Rupees		Rupees		Rupees		Rupees
April 03, 2025	0.0144	-	1,686,468	May 18, 2025	0.0129	-	2,171,537
April 04, 2025	0.0134	-	1,568,353	May 19, 2025	0.0135	-	2,259,653
April 05, 2025	0.0132	-	1,537,649	May 20, 2025	0.0134	-	2,252,061
April 06, 2025	0.0132	-	1,537,949	May 21, 2025	0.0135	-	2,261,626
April 07, 2025	0.0173	-	2,024,421	May 22, 2025	0.0133	-	2,068,423
April 08, 2025	0.0143	-	1,669,857	May 23, 2025	0.0133	-	2,076,886
April 09, 2025	0.0112	-	1,305,744	May 24, 2025	0.0134	-	2,092,004
April 10, 2025	0.0219	-	2,567,712	May 25, 2025	0.0134	-	2,092,904
April 11, 2025	0.0097	-	1,140,414	May 26, 2025	0.0131	-	2,175,820
April 12, 2025	0.0130	-	1,524,090	May 27, 2025	0.0267	-	4,421,281
April 13, 2025	0.0130	-	1,523,690	May 28, 2025	0.0003	-	56,188
April 14, 2025	0.0055	-	639,146	May 29, 2025	0.0166	-	2,743,754
April 15, 2025	0.0137	-	1,604,428	May 30, 2025	0.0255	-	4,745,461
April 16, 2025	0.0204	-	2,386,209	May 31, 2025	0.0088	-	1,633,165
April 17, 2025	0.0135	-	1,579,227	June 01, 2025	0.0088	-	1,633,865
April 18, 2025	0.0131	-	2,069,924	June 02, 2025	0.0144	-	2,674,496
April 19, 2025	0.0133	-	2,089,751	June 03, 2025	0.0124	-	2,312,209
April 20, 2025	0.0133	-	2,089,351	June 04, 2025	0.0133	-	2,500,682
April 21, 2025	0.0150	-	2,366,034	June 05, 2025	0.0121	-	2,644,154
April 22, 2025	0.0148	-	2,334,599	June 06, 2025	0.0126	-	2,751,343
April 23, 2025	0.0144	-	2,269,006	June 07, 2025	0.0126	-	2,751,843
April 24, 2025	0.0148	-	2,327,519	June 08, 2025	0.0126	-	2,753,788
April 25, 2025	0.0147	-	2,322,235	June 09, 2025	0.0126	-	2,753,588
April 26, 2025	0.0148	-	2,327,285	June 10, 2025	0.0135	-	2,555,079
April 27, 2025	0.0148	-	2,328,485	June 11, 2025	0.0204	-	3,646,410
April 28, 2025	0.0152	-	2,402,174	June 12, 2025	0.0133	-	2,390,677
April 29, 2025	0.0147	-	2,309,595	June 13, 2025	0.0111	-	2,035,939
April 30, 2025	0.0150	-	2,354,624	June 14, 2025	0.0128	-	2,344,027
May 01, 2025	0.0149	-	2,336,936	June 15, 2025	0.0128	-	2,347,072
May 02, 2025	0.0149	-	2,336,366	June 16, 2025	0.0028	-	522,604
May 03, 2025	0.0147	-	2,314,258	June 17, 2025	0.0116	-	2,226,488
May 04, 2025	0.0147	-	2,314,258	June 18, 2025	0.0116	-	2,268,457
May 05, 2025	0.0140	-	2,206,340	June 19, 2025	0.0128	-	17,797,213
May 06, 2025	0.0375	-	5,908,646	June 20, 2025	0.0128	-	20,260,422
May 07, 2025	0.0118	-	1,857,096	June 21, 2025	0.0131	-	20,723,572
May 08, 2025	0.0136	-	2,143,223	June 22, 2025	0.0131	-	20,723,027
May 09, 2025	0.0135	-	2,014,076	June 23, 2025	0.0134	-	19,031,980
May 10, 2025	0.0135	-	2,010,664	June 24, 2025	0.0158	-	2,609,677
May 11, 2025	0.0135	-	2,013,298	June 25, 2025	0.0188	-	2,954,743
May 12, 2025	0.0135	-	2,016,971	June 26, 2025	0.0226	-	3,475,806
May 13, 2025	0.0136	-	2,031,884	June 27, 2025	0.0074	-	1,128,172
May 14, 2025	0.0136	-	2,003,767	June 28, 2025	0.0111	-	1,862,700
May 15, 2025	0.0146	-	2,154,817	June 29, 2025	0.0111	-	1,865,345
May 16, 2025	0.0129	-	2,169,572	June 30, 2025	0.0132	-	1,649,504
May 17, 2025	0.0128	-	2,160,137				
	0.6532	-	93,878,248		0.5842	-	190,245,645

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

21. UNIT HOLDERS' FUND RISK MANAGEMENT

The Fund's capital is represented by redeemable units. The Fund is required by the NBFC Regulations, to maintain a minimum fund size of Rs.100 million, to be maintained all the time during the life of the scheme. The units issued by the Fund provides an investor with the right to require redemption for cash at a value proportionate to the unit holder's share in the Fund's net assets at the redemption date.

The Fund's objective in managing the unit holders' fund is to ensure a stable base to maximise returns to all investors and to manage liquidity risk arising from redemption. In accordance with the risk management policies, the Fund endeavors to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemption, such liquidity being augmented by disposal of investments.

22. PATTERN OF UNITHOLDING

Details of pattern of unitholding

June 30, 2026				
Number of unit holders	Number of units held	Investment amount	Percentage of total investments	
----- Units -----		(Rupees in '000)	----- (%) -----	
Individuals	781	17,016,599	858,790	58.54
Associated Companies	3	294,752	14,875	1.01
Insurance Companies	1	657,573	33,186	2.26
Bank/DFIs	1	93	5	0.00
Provident & Pensions fund	8	31,465	1,588	0.11
Public Limited Companies	11	274,251	13,841	0.94
Others	51	10,799,555	545,030	37.14
	856	29,074,288	1,467,315	100

June 30, 2025				
Number of unit holders	Number of units held	Investment amount	Percentage of total investments	
----- Units -----		(Rupees in '000)	----- (%) -----	
Individuals	647	16,216,566	818,414	12.98
Associated Companies	5	267,627	13,507	0.21
Insurance Company	3	377	19	0.00
NBFC	1	85	4	0.00
Retirement Funds	16	403,285	20,353	0.32
Public Limited Companies	18	36,759,463	1,855,169	29.45
Others	59	71,158,622	3,591,219	57.02
	749	124,806,025	6,298,685	100

23. TOP TEN BROKERS / DEALERS BY PERCENTAGE OF COMMISSION PAID

		June 30, 2026 Percentage ----- (%) -----
1	JS Global Capital Limited	75
2	Bright Capital (Pvt) Limited	10
3	Invest One Market Limited	7
4	Continental Exchange Private	3
5	C&M Management Private Limited	2
6	AKD Securities Limited	1
7	Vector Capital (Pvt) Limited	1
8	Currency Market Associate	1

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2025 Percentage -----(%)----
1 JS Global Capital Limited	55.72
2 Arif Habib Limited	11.12
3 AKD Securities Limited	6.8
4 C & M Management (Private) Limited	6.59
5 Al Falah Securities (Private) Limited	4.78
6 Continental Echange (Private) Limited	4.22
7 Vector Capital (Pvt) Limited	3.48
8 Paramount Capital (Private) Limited	3.06
9 Currency Market Associate	2.16
10 Invest One Markets (Private) Limited	0.76

24. ATTENDANCE AT MEETINGS OF THE BOARD OF DIRECTORS

The 206th, 207th, 208th, 209th, 210th, 211th, 212th, 213th, 214th and 215th meeting of the Board of Directors were held on July 29, 2025, August 04, 2025, August 20, 2025, September 10, 2025, October 10, 2025, October 15, 2025, January 28, 2026, February 02, 2026 and April 16, 2026 and April 21, 2026 respectively. Information in respect of attendance by the directors and other persons in the meetings is given below:

Name of persons attending the meetings	Designation	Number of meetings held	Number of meetings			Meetings Not Attended
			Attendance required	Attended	Leave granted	
Mr. Haroon Rashid	Chairman	10	10	9	1	211th
Mr. Ahmed Jahangir	Director	10	10	10	-	-
Mr. Syed Savail Meekal Hussain*	Director	10	8	8	-	-
		10	10	10	-	-
Ms. Mavra Adil Khan	Director					-
Ms. Sadia Muzaffar**	Director	10	2	2	-	-
Mr. Fahd Kamal Chinoy	Director	10	10	8	2	210th and 211th
Mr. Manzar Mushtaq	Director	10	10	8	-	-
Mr. Muhammad Nauman Chughtai	Director	10	10	7	3	208th, 210th and 212th
Mr. Khawaja Khalil Shah	Chief Executive Officer	10	10	10	-	-

* Resigned on Feb 06, 2026

** Appointed on Feb 07, 2026

25. PARTICULARS OF INVESTMENT COMMITTEE AND FUND MANAGER

Details of members of investment committee of the Fund are as follows:

S. No.	Name	Designation	Qualification	Experience in years
1	Khawaja Khalil Shah	Chief Executive Officer	MBA	34
2	Muhammad Asim	Chief Investment Officer	MBA, CFA	23
3	Awais Abdul Sattar	Portfolio Manager Equities	MBA, CFA	15
4	Saad Ahmed	Head of Fixed Income	MBA	20
5	Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Fund	Graduate	22
6	Raza Inam	Head Of Research	BSc, CFA	12

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

Mr. Saad Ahmed is the Fund manager. Details of the other funds / plans being managed by him are as follows:

- MCB Cash Management Optimizer
- MCB DCF Income Fund
- MCB Pakistan Sovereign Fund
- MCB Government Securities Plan I
- MCB Investment Savings Plan I
- Pakistan Income Enhancement Fund
- MCB Punjab Pension Fund - Money Market Sub Fund
- Alhamra Government Securities Plan I
- Alhamra Cash Management Optimizer
- Alhamra Islamic Investment Savings Fund
- Alhamra Islamic Punjab Pension Fund- Money Market Sub Fund

26. CORRESPONDING FIGURES

Corresponding figures have been re-classified, re-arranged or additionally incorporated in these financial statements, wherever necessary to facilitate comparison and to conform with changes in presentation in the current year. No significant rearrangements or reclassifications were made in these financial statements.

27. GENERAL

Figures have been rounded off to the nearest thousand rupees unless otherwise specified.

28. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 04 August, 2026 by the Board of Directors of the Management Company.

For MCB Investment Management Limited
(Management Company)



Chief Executive Officer



Chief Financial Officer



Director

**PATTERN OF UNITS HOLDING BY SIZE
FOR THE YEAR ENDED JUNE 30, 2026**

No. of Unit Holders	Unit holdings	Total units held
700	A. 001-10,000	470,525
111	B. 10,001 – 100,000	3,956,929
38	C. 100,001 – 1000,000	9,580,163
7	D. 1000,001 & Above	15,066,670
856		29,074,288

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

Performance Information	2026	2025	2024	2023	2022
Total Net Assets Value – Rs. in million	1467.31536	6,298.6855	26,969.6922	17,479.9410	5,705.2660
Net Assets value per unit – Rupees	50.4678	50.4678	50.4678	50.4678	50.4678
Closing Offer Price	51.0482	51.0482	51.0381	51.0381	51.0381
Highest offer price per unit	51.0482	61.8206	51.0381	51.0381	52.0410
Lowest offer price per unit	51.0482	51.0381	51.0381	50.9072	51.0370
Highest Redemption price per unit	50.4678	60.4307	50.4678	50.4678	51.4595
Lowest Redemption price per unit	50.4678	50.4678	50.4678	50.3384	50.4667
Distribution per unit – Rs. *					
Interim	4.8618	6.7847	10.0203	8.1099	9.1293
Final		-	-	-	-
Average Annual Return - %					
One year	10.12	14.35	21.92	17.3600	10.87
Two year	12.24	18.14	19.64	14.1150	8.93
Three year	15.46	17.88	16.72	11.7367	9.96
Net Income for the year – Rs. in million	339.183	1,482.9529	3,812.9500	2,609.8680	686.4900
Distribution made during the year – Rs. in million	339.183	1,482.9530	3,812.9500	2,612.8000	701.3390
Accumulated Capital Growth – Rs. in million	(0.0004)	(0.0001)	-	(2.9320)	(14.8490)
Weighted average Portfolio Duration (days)	83	63	47	72	1

* Date of Distribution

From July 1, 2025 to June 30, 2026				From July 1, 2024 to June 30, 2025			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
01-Jul-25	0.0125	01-Jan-26	0.0171	01-Jul-24	0.0250	01-Jan-25	0.0137
02-Jul-25	0.0118	02-Jan-26	0.0162	02-Jul-24	0.0241	02-Jan-25	0.0222
03-Jul-25	0.0192	03-Jan-26	0.0161	03-Jul-24	0.0276	03-Jan-25	0.0158
04-Jul-25	0.0148	04-Jan-26	0.0161	04-Jul-24	0.0234	04-Jan-25	0.0134
05-Jul-25	0.0131	05-Jan-26	0.0159	05-Jul-24	0.0278	05-Jan-25	0.0134
06-Jul-25	0.0130	06-Jan-26	0.0135	06-Jul-24	0.0229	06-Jan-25	0.0121
07-Jul-25	0.0131	07-Jan-26	0.0137	07-Jul-24	0.0229	07-Jan-25	0.0137
08-Jul-25	0.0106	08-Jan-26	0.0135	08-Jul-24	0.0261	08-Jan-25	0.0173
09-Jul-25	0.0133	09-Jan-26	0.0135	09-Jul-24	0.0265	09-Jan-25	0.0198
10-Jul-25	0.0110	10-Jan-26	0.0135	10-Jul-24	0.0268	10-Jan-25	0.0133
11-Jul-25	0.0124	11-Jan-26	0.0135	11-Jul-24	0.0277	11-Jan-25	0.0121
12-Jul-25	0.0132	12-Jan-26	0.0137	12-Jul-24	0.0266	12-Jan-25	0.0121
13-Jul-25	0.0132	13-Jan-26	0.0135	13-Jul-24	0.0229	13-Jan-25	0.0118
14-Jul-25	0.0127	14-Jan-26	0.0135	14-Jul-24	0.0229	14-Jan-25	0.0125
15-Jul-25	0.0143	15-Jan-26	0.0135	15-Jul-24	0.0276	15-Jan-25	0.0091
16-Jul-25	0.0128	16-Jan-26	0.0130	16-Jul-24	0.0231	16-Jan-25	0.0232
17-Jul-25	0.0149	17-Jan-26	0.0131	17-Jul-24	0.0233	17-Jan-25	0.0262
18-Jul-25	0.0150	18-Jan-26	0.0131	18-Jul-24	0.0288	18-Jan-25	0.0130
19-Jul-25	0.0116	19-Jan-26	0.0134	19-Jul-24	0.0246	19-Jan-25	0.0130
20-Jul-25	0.0116	20-Jan-26	0.0130	20-Jul-24	0.0229	20-Jan-25	0.0107
21-Jul-25	0.0126	21-Jan-26	0.0129	21-Jul-24	0.0229	21-Jan-25	0.0139
22-Jul-25	0.0128	22-Jan-26	0.0110	22-Jul-24	0.0264	22-Jan-25	0.0180
23-Jul-25	0.0144	23-Jan-26	0.0111	23-Jul-24	0.0327	23-Jan-25	0.0290
24-Jul-25	0.0289	24-Jan-26	0.0118	24-Jul-24	0.0374	24-Jan-25	0.0135
25-Jul-25	0.0138	25-Jan-26	0.0118	25-Jul-24	0.0562	25-Jan-25	0.0125
26-Jul-25	0.0126	26-Jan-26	0.0185	26-Jul-24	0.0265	26-Jan-25	0.0125
27-Jul-25	0.0126	27-Jan-26	0.0066	27-Jul-24	0.0223	27-Jan-25	0.0166
28-Jul-25	0.0186	28-Jan-26	0.0135	28-Jul-24	0.0223	28-Jan-25	0.0059
29-Jul-25	0.0139	29-Jan-26	0.0134	29-Jul-24	0.0259	29-Jan-25	0.0119
30-Jul-25	0.0016	30-Jan-26	0.0131	30-Jul-24	0.0267	30-Jan-25	0.0112
31-Jul-25	0.0023	31-Jan-26	0.0131	31-Jul-24	0.0245	31-Jan-25	0.0124
01-Aug-25	0.0112	01-Feb-26	0.0131	01-Aug-24	0.0250	01-Feb-25	0.0130
02-Aug-25	0.0127	02-Feb-26	0.0134	02-Aug-24	0.0238	02-Feb-25	0.0130
03-Aug-25	0.0127	03-Feb-26	0.0137	03-Aug-24	0.0221	03-Feb-25	0.0157
04-Aug-25	0.0104	04-Feb-26	0.0135	04-Aug-24	0.0222	04-Feb-25	0.0143
05-Aug-25	0.0153	05-Feb-26	0.0135	05-Aug-24	0.0247	05-Feb-25	0.0130
06-Aug-25	0.0131	06-Feb-26	0.0158	06-Aug-24	0.0234	06-Feb-25	0.0166
07-Aug-25	0.0234	07-Feb-26	0.0130	07-Aug-24	0.0317	07-Feb-25	0.0144
08-Aug-25	0.0125	08-Feb-26	0.0129	08-Aug-24	0.0665	08-Feb-25	0.0130
09-Aug-25	0.0130	09-Feb-26	0.0113	09-Aug-24	0.0359	09-Feb-25	0.0130
10-Aug-25	0.0130	10-Feb-26	0.0125	10-Aug-24	0.0221	10-Feb-25	0.0125
11-Aug-25	0.0128	11-Feb-26	0.0152	11-Aug-24	0.0221	11-Feb-25	0.0112
12-Aug-25	0.0125	12-Feb-26	0.0097	12-Aug-24	0.0199	12-Feb-25	0.0142

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

From July 1, 2025 to June 30, 2026				From July 1, 2024 to June 30, 2025			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
13-Aug-25	0.0126	13-Feb-26	0.0134	13-Aug-24	0.0269	13-Feb-25	0.0103
14-Aug-25	0.0127	14-Feb-26	0.0121	14-Aug-24	0.0221	14-Feb-25	0.0143
15-Aug-25	0.0111	15-Feb-26	0.0121	15-Aug-24	0.0222	15-Feb-25	0.0131
16-Aug-25	0.0114	16-Feb-26	0.0124	16-Aug-24	0.0367	16-Feb-25	0.0131
17-Aug-25	0.0114	17-Feb-26	0.0130	17-Aug-24	0.0202	17-Feb-25	0.0141
18-Aug-25	0.0129	18-Feb-26	0.0140	18-Aug-24	0.0204	18-Feb-25	0.0124
19-Aug-25	0.0124	19-Feb-26	0.0129	19-Aug-24	0.0260	19-Feb-25	0.0161
20-Aug-25	0.0123	20-Feb-26	0.0110	20-Aug-24	0.0280	20-Feb-25	0.0155
21-Aug-25	0.0141	21-Feb-26	0.0130	21-Aug-24	0.0375	21-Feb-25	0.0117
22-Aug-25	0.0152	22-Feb-26	0.0130	22-Aug-24	0.0695	22-Feb-25	0.0129
23-Aug-25	0.0125	23-Feb-26	0.0129	23-Aug-24	0.0207	23-Feb-25	0.0129
24-Aug-25	0.0125	24-Feb-26	0.0127	24-Aug-24	0.0208	24-Feb-25	0.0144
25-Aug-25	0.0182	25-Feb-26	0.0119	25-Aug-24	0.0208	25-Feb-25	0.0136
26-Aug-25	0.0048	26-Feb-26	0.0140	26-Aug-24	0.0173	26-Feb-25	0.0120
27-Aug-25	0.0227	27-Feb-26	0.0139	27-Aug-24	0.0145	27-Feb-25	0.0151
28-Aug-25	0.0133	28-Feb-26	0.0120	28-Aug-24	0.0161	28-Feb-25	0.0131
29-Aug-25	0.0164	01-Mar-26	0.0123	29-Aug-24	0.0186	01-Mar-25	0.0127
30-Aug-25	0.0110	02-Mar-26	0.0118	30-Aug-24	0.0169	02-Mar-25	0.0127
31-Aug-25	0.0110	03-Mar-26	0.0134	31-Aug-24	0.0211	03-Mar-25	0.0127
01-Sept-25	0.0148	04-Mar-26	0.0110	01-Sept-24	0.0214	04-Mar-25	0.0163
02-Sept-25	0.0161	05-Mar-26	0.0110	02-Sept-24	0.0264	05-Mar-25	0.0339
03-Sept-25	0.0132	06-Mar-26	0.0094	03-Sept-24	0.0248	06-Mar-25	0.0014
04-Sept-25	0.0181	07-Mar-26	0.0124	04-Sept-24	0.0265	07-Mar-25	0.0123
05-Sept-25	0.0120	08-Mar-26	0.0124	05-Sept-24	0.0239	08-Mar-25	0.0127
06-Sept-25	0.0127	09-Mar-26	0.0014	06-Sept-24	0.0239	09-Mar-25	0.0127
07-Sept-25	0.0127	10-Mar-26	0.0234	07-Sept-24	0.0217	10-Mar-25	0.0174
08-Sept-25	0.0133	11-Mar-26	0.0153	08-Sept-24	0.0217	11-Mar-25	0.0025
09-Sept-25	0.0122	12-Mar-26	0.0032	09-Sept-24	0.0249	12-Mar-25	0.0107
10-Sept-25	0.0117	13-Mar-26	0.0081	10-Sept-24	0.0261	13-Mar-25	0.0155
11-Sept-25	0.0087	14-Mar-26	0.0128	11-Sept-24	0.0258	14-Mar-25	0.0109
12-Sept-25	0.0195	15-Mar-26	0.0128	12-Sept-24	0.0252	15-Mar-25	0.0130
13-Sept-25	0.0123	16-Mar-26	0.0125	13-Sept-24	0.0755	16-Mar-25	0.0129
14-Sept-25	0.0123	17-Mar-26	0.0006	14-Sept-24	0.0205	17-Mar-25	0.0168
15-Sept-25	0.0185	18-Mar-26	0.0127	15-Sept-24	0.0205	18-Mar-25	0.0137
16-Sept-25	0.0119	19-Mar-26	0.0118	16-Sept-24	0.0217	19-Mar-25	0.0165
17-Sept-25	0.0128	20-Mar-26	0.0135	17-Sept-24	0.0206	20-Mar-25	0.0166
18-Sept-25	0.0133	21-Mar-26	0.0135	18-Sept-24	0.0265	21-Mar-25	0.0159
19-Sept-25	0.0114	22-Mar-26	0.0135	19-Sept-24	0.0601	22-Mar-25	0.0129
20-Sept-25	0.0123	23-Mar-26	0.0135	20-Sept-24	0.0266	23-Mar-25	0.0129
21-Sept-25	0.0123	24-Mar-26	0.0138	21-Sept-24	0.0194	24-Mar-25	0.0102
22-Sept-25	0.0120	25-Mar-26	0.0135	22-Sept-24	0.0194	25-Mar-25	0.0120
23-Sept-25	0.0103	26-Mar-26	0.0102	23-Sept-24	0.0241	26-Mar-25	0.0055
24-Sept-25	0.0113	27-Mar-26	0.0073	24-Sept-24	0.0299	27-Mar-25	0.0145
25-Sept-25	0.0099	28-Mar-26	0.0130	25-Sept-24	0.0277	28-Mar-25	0.0135
26-Sept-25	0.0061	29-Mar-26	0.0130	26-Sept-24	0.0391	29-Mar-25	0.0132
27-Sept-25	0.0125	30-Mar-26	0.0116	27-Sept-24	0.0000	30-Mar-25	0.0134
28-Sept-25	0.0126	31-Mar-26	0.0138	28-Sept-24	0.0000	31-Mar-25	0.0132
29-Sept-25	0.0124	01-Apr-26	0.0171	29-Sept-24	0.0000	01-Apr-25	0.0132
30-Sept-25	0.0156	02-Apr-26	0.0171	30-Sept-24	0.0000	02-Apr-25	0.0132
01-Oct-25	0.0154	03-Apr-26	0.0141	01-Oct-24	0.0000	03-Apr-25	0.0144
02-Oct-25	0.0105	04-Apr-26	0.0150	02-Oct-24	0.0000	04-Apr-25	0.0134
03-Oct-25	0.0142	05-Apr-26	0.0151	03-Oct-24	0.0000	05-Apr-25	0.0132
04-Oct-25	0.0131	06-Apr-26	0.0080	04-Oct-24	0.0000	06-Apr-25	0.0132
05-Oct-25	0.0131	07-Apr-26	0.0173	05-Oct-24	0.0000	07-Apr-25	0.0173
06-Oct-25	0.0123	08-Apr-26	0.0272	06-Oct-24	0.2253	08-Apr-25	0.0143
07-Oct-25	0.0134	09-Apr-26	0.0156	07-Oct-24	0.0000	09-Apr-25	0.0112
08-Oct-25	0.0133	10-Apr-26	0.0127	08-Oct-24	0.0000	10-Apr-25	0.0219
09-Oct-25	0.0142	11-Apr-26	0.0100	09-Oct-24	0.0000	11-Apr-25	0.0097
10-Oct-25	0.0119	12-Apr-26	0.0100	10-Oct-24	0.0000	12-Apr-25	0.0130
11-Oct-25	0.0123	13-Apr-26	0.0106	11-Oct-24	0.0000	13-Apr-25	0.0130
12-Oct-25	0.0123	14-Apr-26	0.0125	12-Oct-24	0.0000	14-Apr-25	0.0055
13-Oct-25	0.0127	15-Apr-26	0.0164	13-Oct-24	0.1316	15-Apr-25	0.0137
14-Oct-25	0.0125	16-Apr-26	0.0160	14-Oct-24	0.0000	16-Apr-25	0.0204
15-Oct-25	0.0118	17-Apr-26	0.0124	15-Oct-24	0.0000	17-Apr-25	0.0135
16-Oct-25	0.0276	18-Apr-26	0.0126	16-Oct-24	0.0000	18-Apr-25	0.0131
17-Oct-25	0.0249	19-Apr-26	0.0126	17-Oct-24	0.0000	19-Apr-25	0.0133
18-Oct-25	0.0057	20-Apr-26	0.0109	18-Oct-24	0.0000	20-Apr-25	0.0133
19-Oct-25	0.0057	21-Apr-26	0.0138	19-Oct-24	0.0000	21-Apr-25	0.0150

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

From July 1, 2025 to June 30, 2026				From July 1, 2024 to June 30, 2025			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
20-Oct-25	0.0126	22-Apr-26	0.0119	20-Oct-24	0.1655	22-Apr-25	0.0148
21-Oct-25	0.0122	23-Apr-26	0.0134	21-Oct-24	0.0000	23-Apr-25	0.0144
22-Oct-25	0.0285	24-Apr-26	0.0100	22-Oct-24	0.0000	24-Apr-25	0.0148
23-Oct-25	0.0108	25-Apr-26	0.0100	23-Oct-24	0.0000	25-Apr-25	0.0147
24-Oct-25	0.0103	26-Apr-26	0.0113	24-Oct-24	0.0000	26-Apr-25	0.0148
25-Oct-25	0.0118	27-Apr-26	0.0092	25-Oct-24	0.0000	27-Apr-25	0.0148
26-Oct-25	0.0118	28-Apr-26	0.0113	26-Oct-24	0.0000	28-Apr-25	0.0152
27-Oct-25	0.0385	29-Apr-26	0.0218	27-Oct-24	0.0000	29-Apr-25	0.0147
28-Oct-25	0.0124	30-Apr-26	0.0100	28-Oct-24	0.0000	30-Apr-25	0.0150
29-Oct-25	0.0126	01-May-26	0.0134	29-Oct-24	0.2214	01-May-25	0.0149
30-Oct-25	0.0158	02-May-26	0.0134	30-Oct-24	0.0000	02-May-25	0.0149
31-Oct-25	0.0126	03-May-26	0.0134	31-Oct-24	0.0000	03-May-25	0.0147
01-Nov-25	0.0126	04-May-26	0.0136	01-Nov-24	0.0000	04-May-25	0.0147
02-Nov-25	0.0126	05-May-26	0.0136	02-Nov-24	0.0000	05-May-25	0.0140
03-Nov-25	0.0127	06-May-26	0.0134	03-Nov-24	0.1222	06-May-25	0.0375
04-Nov-25	0.0126	07-May-26	0.0135	04-Nov-24	0.0000	07-May-25	0.0118
05-Nov-25	0.0248	08-May-26	0.0127	05-Nov-24	0.0000	08-May-25	0.0136
06-Nov-25	0.0213	09-May-26	0.0130	06-Nov-24	0.0000	09-May-25	0.0135
07-Nov-25	0.0208	10-May-26	0.0130	07-Nov-24	0.0000	10-May-25	0.0135
08-Nov-25	0.0070	11-May-26	0.0132	08-Nov-24	0.0000	11-May-25	0.0135
09-Nov-25	0.0070	12-May-26	0.0119	09-Nov-24	0.0000	12-May-25	0.0135
10-Nov-25	0.0144	13-May-26	0.0135	10-Nov-24	0.1117	13-May-25	0.0136
11-Nov-25	0.0145	14-May-26	0.0116	11-Nov-24	0.0000	14-May-25	0.0136
12-Nov-25	0.0284	15-May-26	0.0135	12-Nov-24	0.0000	15-May-25	0.0146
13-Nov-25	0.0130	16-May-26	0.0136	13-Nov-24	0.0000	16-May-25	0.0129
14-Nov-25	0.0137	17-May-26	0.0136	14-Nov-24	0.0000	17-May-25	0.0128
15-Nov-25	0.0129	18-May-26	0.0132	15-Nov-24	0.0000	18-May-25	0.0129
16-Nov-25	0.0129	19-May-26	0.0133	16-Nov-24	0.0000	19-May-25	0.0135
17-Nov-25	0.0132	20-May-26	0.0137	17-Nov-24	0.1153	20-May-25	0.0134
18-Nov-25	0.0151	21-May-26	0.0146	18-Nov-24	0.0000	21-May-25	0.0135
19-Nov-25	0.0128	22-May-26	0.0133	19-Nov-24	0.0000	22-May-25	0.0133
20-Nov-25	0.0128	23-May-26	0.0133	20-Nov-24	0.0000	23-May-25	0.0133
21-Nov-25	0.0118	24-May-26	0.0133	21-Nov-24	0.0000	24-May-25	0.0134
22-Nov-25	0.0118	25-May-26	0.0146	22-Nov-24	0.0000	25-May-25	0.0134
23-Nov-25	0.0118	26-May-26	0.0134	23-Nov-24	0.0000	26-May-25	0.0131
24-Nov-25	0.0122	27-May-26	0.0134	24-Nov-24	0.1089	27-May-25	0.0267
25-Nov-25	0.0121	28-May-26	0.0134	25-Nov-24	0.0232	28-May-25	0.0003
26-Nov-25	0.0123	29-May-26	0.0149	26-Nov-24	0.0300	29-May-25	0.0166
27-Nov-25	0.0125	30-May-26	0.0136	27-Nov-24	0.0188	30-May-25	0.0255
28-Nov-25	0.0124	31-May-26	0.0137	28-Nov-24	0.0822	31-May-25	0.0088
29-Nov-25	0.0124	01-Jun-26	0.0127	29-Nov-24	0.0251	01-Jun-25	0.0088
30-Nov-25	0.0124	02-Jun-26	0.0127	30-Nov-24	0.0134	02-Jun-25	0.0144
01-Dec-25	0.0126	03-Jun-26	0.0131	01-Dec-24	0.0134	03-Jun-25	0.0124
02-Dec-25	0.0124	04-Jun-26	0.0124	02-Dec-24	0.0144	04-Jun-25	0.0133
03-Dec-25	0.0124	05-Jun-26	0.0130	03-Dec-24	0.0111	05-Jun-25	0.0121
04-Dec-25	0.0125	06-Jun-26	0.0123	04-Dec-24	0.0111	06-Jun-25	0.0126
05-Dec-25	0.0119	07-Jun-26	0.0123	05-Dec-24	0.0133	07-Jun-25	0.0126
06-Dec-25	0.0119	08-Jun-26	0.0125	06-Dec-24	0.0168	08-Jun-25	0.0126
07-Dec-25	0.0119	09-Jun-26	0.0128	07-Dec-24	0.0138	09-Jun-25	0.0126
08-Dec-25	0.0124	10-Jun-26	0.0125	08-Dec-24	0.0138	10-Jun-25	0.0135
09-Dec-25	0.0125	11-Jun-26	0.0128	09-Dec-24	0.0225	11-Jun-25	0.0204
10-Dec-25	0.0125	12-Jun-26	0.0133	10-Dec-24	0.0402	12-Jun-25	0.0133
11-Dec-25	0.0122	13-Jun-26	0.0123	11-Dec-24	0.0318	13-Jun-25	0.0111
12-Dec-25	0.0123	14-Jun-26	0.0132	12-Dec-24	0.0226	14-Jun-25	0.0128
13-Dec-25	0.0123	15-Jun-26	0.0134	13-Dec-24	0.0190	15-Jun-25	0.0128
14-Dec-25	0.0123	16-Jun-26	0.0147	14-Dec-24	0.0130	16-Jun-25	0.0028
15-Dec-25	0.0121	17-Jun-26	0.0147	15-Dec-24	0.0130	17-Jun-25	0.0116
16-Dec-25	0.0124	18-Jun-26	0.0131	16-Dec-24	0.0185	18-Jun-25	0.0116
17-Dec-25	0.0121	19-Jun-26	0.0158	17-Dec-24	0.0088	19-Jun-25	0.0128
18-Dec-25	0.0122	20-Jun-26	0.0136	18-Dec-24	0.0208	20-Jun-25	0.0128
19-Dec-25	0.0114	21-Jun-26	0.0136	19-Dec-24	0.0151	21-Jun-25	0.0131
20-Dec-25	0.0114	22-Jun-26	0.0170	20-Dec-24	0.0194	22-Jun-25	0.0131
21-Dec-25	0.0114	23-Jun-26	0.0178	21-Dec-24	0.0136	23-Jun-25	0.0134
22-Dec-25	0.0092	24-Jun-26	0.0226	22-Dec-24	0.0135	24-Jun-25	0.0158
23-Dec-25	0.0117	25-Jun-26	0.0113	23-Dec-24	0.0139	25-Jun-25	0.0188
24-Dec-25	0.0114	26-Jun-26	0.0113	24-Dec-24	0.0182	26-Jun-25	0.0226
25-Dec-25	0.0113	27-Jun-26	0.0113	25-Dec-24	0.0136	27-Jun-25	0.0074
26-Dec-25	0.0129	28-Jun-26	0.0115	26-Dec-24	0.0200	28-Jun-25	0.0111
27-Dec-25	0.0129	29-Jun-26	0.0127	27-Dec-24	0.0167	29-Jun-25	0.0111
28-Dec-25	0.0129	30-Jun-26	0.0559	28-Dec-24	0.0132	30-Jun-25	0.0132
29-Dec-25	0.0155			29-Dec-24	0.0133		
30-Dec-25	0.0158			30-Dec-24	0.0136		
31-Dec-25	0.0161			31-Dec-24	0.0121		

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

From July 1, 2023 to June 30, 2024				From July 1, 2022 to June 30, 2023			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
July 1, 2023	0.0563	January 1, 2024	0.0292	July 1, 2022	0.0250	January 1, 2023	0.0203
July 2, 2023	0.0281	January 2, 2024	0.0299	July 2, 2022	0.0250	January 2, 2023	0.0203
July 3, 2023	0.0282	January 3, 2024	0.0297	July 3, 2022	0.0250	January 3, 2023	0.0151
July 4, 2023	0.0282	January 4, 2024	0.0298	July 4, 2022	0.0242	January 4, 2023	0.0153
July 5, 2023	0.0263	January 5, 2024	0.0296	July 5, 2022	0.0194	January 5, 2023	0.0219
July 6, 2023	0.0304	January 6, 2024	0.0297	July 6, 2022	0.0056	January 6, 2023	0.0179
July 7, 2023	0.0306	January 7, 2024	0.0297	July 7, 2022	0.0138	January 7, 2023	0.0204
July 8, 2023	0.0290	January 8, 2024	0.0296	July 8, 2022	0.0180	January 8, 2023	0.0204
July 9, 2023	0.0279	January 9, 2024	0.0297	July 9, 2022	0.0180	January 9, 2023	0.0221
July 10, 2023	0.0279	January 10, 2024	0.0295	July 10, 2022	0.0180	January 10, 2023	0.0195
July 11, 2023	0.0288	January 11, 2024	0.0297	July 11, 2022	0.0180	January 11, 2023	0.0216
July 12, 2023	0.0228	January 12, 2024	0.0662	July 12, 2022	0.0180	January 12, 2023	0.0194
July 13, 2023	0.0285	January 13, 2024	0.0265	July 13, 2022	0.0373	January 13, 2023	0.0191
July 14, 2023	0.0422	January 14, 2024	0.0256	July 14, 2022	0.0277	January 14, 2023	0.0199
July 15, 2023	0.0319	January 15, 2024	0.0256	July 15, 2022	0.0296	January 15, 2023	0.0201
July 16, 2023	0.0280	January 16, 2024	0.0294	July 16, 2022	0.0197	January 16, 2023	0.0205
July 17, 2023	0.0280	January 17, 2024	0.0277	July 17, 2022	0.0197	January 17, 2023	0.0167
July 18, 2023	0.0228	January 18, 2024	0.0271	July 18, 2022	0.0131	January 18, 2023	0.0113
July 19, 2023	0.0267	January 19, 2024	0.0256	July 19, 2022	0.0174	January 19, 2023	0.0132
July 20, 2023	0.0075	January 20, 2024	0.0236	July 20, 2022	0.0203	January 20, 2023	0.0106
July 21, 2023	0.0270	January 21, 2024	0.0257	July 21, 2022	0.0186	January 21, 2023	0.0191
July 22, 2023	0.0271	January 22, 2024	0.0264	July 22, 2022	0.0176	January 22, 2023	0.0212
July 23, 2023	0.0306	January 23, 2024	0.0103	July 23, 2022	0.0193	January 23, 2023	0.0239
July 24, 2023	0.0288	January 24, 2024	0.0263	July 24, 2022	0.0193	January 24, 2023	0.0242
July 25, 2023	0.0361	January 25, 2024	0.0296	July 25, 2022	0.0181	January 25, 2023	0.0213
July 26, 2023	0.0316	January 26, 2024	0.0415	July 26, 2022	0.0187	January 26, 2023	0.0354
July 27, 2023	0.0200	January 27, 2024	0.0195	July 27, 2022	0.0191	January 27, 2023	0.0263
July 28, 2023	0.0284	January 28, 2024	0.0256	July 28, 2022	0.0203	January 28, 2023	0.0227
July 29, 2023	0.0281	January 29, 2024	0.0259	July 29, 2022	0.0191	January 29, 2023	0.0227
July 30, 2023	0.0281	January 30, 2024	0.0180	July 30, 2022	0.0199	January 30, 2023	0.0138
July 31, 2023	0.0281	January 31, 2024	0.0238	July 31, 2022	0.0199	January 31, 2023	0.0209
August 1, 2023	0.0309	February 1, 2024	0.0183	August 1, 2022	0.0218	February 1, 2023	0.0245
August 2, 2023	0.0374	February 2, 2024	0.0209	August 2, 2022	0.0210	February 2, 2023	0.0215
August 3, 2023	0.0267	February 3, 2024	0.0189	August 3, 2022	0.0204	February 3, 2023	0.0222
August 4, 2023	0.0290	February 4, 2024	0.0255	August 4, 2022	0.0202	February 4, 2023	0.0224
August 5, 2023	0.0250	February 5, 2024	0.0255	August 5, 2022	0.0184	February 5, 2023	0.0224
August 6, 2023	0.0277	February 6, 2024	0.0255	August 6, 2022	0.0200	February 6, 2023	0.0216
August 7, 2023	0.0277	February 7, 2024	0.0286	August 7, 2022	0.0199	February 7, 2023	0.0235
August 8, 2023	0.0278	February 8, 2024	0.0432	August 8, 2022	0.0199	February 8, 2023	0.0223
August 9, 2023	0.0251	February 9, 2024	0.0254	August 9, 2022	0.0198	February 9, 2023	0.0223
August 10, 2023	0.0266	February 10, 2024	0.0170	August 10, 2022	0.0197	February 10, 2023	0.0206
August 11, 2023	0.0282	February 11, 2024	0.0253	August 11, 2022	0.0177	February 11, 2023	0.0232
August 12, 2023	0.0258	February 12, 2024	0.0263	August 12, 2022	0.0200	February 12, 2023	0.0232
August 13, 2023	0.0282	February 13, 2024	0.0167	August 13, 2022	0.0194	February 13, 2023	0.0278
August 14, 2023	0.0282	February 14, 2024	0.0210	August 14, 2022	0.0194	February 14, 2023	0.0189
August 15, 2023	0.0282	February 15, 2024	0.0249	August 15, 2022	0.0194	February 15, 2023	0.0143
August 16, 2023	0.0292	February 16, 2024	0.0250	August 16, 2022	0.0193	February 16, 2023	-
August 17, 2023	0.0215	February 17, 2024	0.0191	August 17, 2022	0.0196	February 17, 2023	0.0158
August 18, 2023	0.0231	February 18, 2024	0.0266	August 18, 2022	0.0197	February 18, 2023	0.0206
August 19, 2023	0.0254	February 19, 2024	0.0266	August 19, 2022	0.0188	February 19, 2023	0.0229
August 20, 2023	0.0270	February 20, 2024	0.0251	August 20, 2022	0.0199	February 20, 2023	0.0068
August 21, 2023	0.0284	February 21, 2024	0.0232	August 21, 2022	0.0199	February 21, 2023	0.0217
August 22, 2023	0.0303	February 22, 2024	0.0277	August 22, 2022	0.0195	February 22, 2023	0.0256
August 23, 2023	0.0311	February 23, 2024	0.0278	August 23, 2022	0.0191	February 23, 2023	-
August 24, 2023	0.0325	February 24, 2024	0.0254	August 24, 2022	0.0211	February 24, 2023	0.0280
August 25, 2023	0.0319	February 25, 2024	0.0264	August 25, 2022	0.0190	February 25, 2023	0.0184
August 26, 2023	0.0286	February 26, 2024	0.0264	August 26, 2022	0.0205	February 26, 2023	0.0183
August 27, 2023	0.0274	February 27, 2024	0.0256	August 27, 2022	0.0197	February 27, 2023	0.0191
August 28, 2023	0.0280	February 28, 2024	0.0267	August 28, 2022	0.0197	February 28, 2023	0.0168
August 29, 2023	0.0268	February 29, 2024	0.0263	August 29, 2022	0.0198	March 1, 2023	0.0208
August 30, 2023	0.0265	March 1, 2024	0.0268	August 30, 2022	0.0204	March 2, 2023	0.0119
August 31, 2023	0.0258	March 2, 2024	0.0264	August 31, 2022	0.0201	March 3, 2023	0.0058
September 1, 2023	0.0239	March 3, 2024	0.0264	September 1, 2022	0.0201	March 4, 2023	0.0227
September 2, 2023	0.0271	March 4, 2024	0.0264	September 2, 2022	0.0200	March 5, 2023	0.0227
September 3, 2023	0.0279	March 5, 2024	0.0297	September 3, 2022	0.0200	March 6, 2023	0.0235
September 4, 2023	0.0279	March 6, 2024	0.0263	September 4, 2022	0.0200	March 7, 2023	0.0318
September 5, 2023	0.0279	March 7, 2024	0.0249	September 5, 2022	0.0207	March 8, 2023	0.0224

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

From July 1, 2023 to June 30, 2024				From July 1, 2022 to June 30, 2023			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
September 6, 2023	0.0278	March 8, 2024	0.0291	September 6, 2022	0.0208	March 9, 2023	0.0237
September 7, 2023	0.0276	March 9, 2024	0.0257	September 7, 2022	0.0208	March 10, 2023	0.0268
September 8, 2023	0.0264	March 10, 2024	0.0261	September 8, 2022	0.0208	March 11, 2023	0.0252
September 9, 2023	0.0281	March 11, 2024	0.0263	September 9, 2022	0.0238	March 12, 2023	0.0235
September 10, 2023	0.0273	March 12, 2024	0.0255	September 10, 2022	0.0209	March 13, 2023	0.0303
September 11, 2023	0.0276	March 13, 2024	0.0263	September 11, 2022	0.0209	March 14, 2023	0.0305
September 12, 2023	0.0275	March 14, 2024	0.0269	September 12, 2022	0.0208	March 15, 2023	0.0291
September 13, 2023	0.0276	March 15, 2024	0.0291	September 13, 2022	0.0209	March 16, 2023	0.0305
September 14, 2023	0.0277	March 16, 2024	0.0271	September 14, 2022	0.0209	March 17, 2023	0.0263
September 15, 2023	0.0272	March 17, 2024	0.0255	September 15, 2022	0.0212	March 18, 2023	0.0247
September 16, 2023	0.0306	March 18, 2024	0.0256	September 16, 2022	0.0212	March 19, 2023	0.0247
September 17, 2023	0.0274	March 19, 2024	0.0256	September 17, 2022	0.0212	March 20, 2023	0.0333
September 18, 2023	0.0275	March 20, 2024	0.0217	September 18, 2022	0.0212	March 21, 2023	0.0212
September 19, 2023	0.0275	March 21, 2024	0.0231	September 19, 2022	0.0212	March 22, 2023	0.0259
September 20, 2023	0.0274	March 22, 2024	0.0282	September 20, 2022	0.0212	March 23, 2023	0.0267
September 21, 2023	0.0274	March 23, 2024	0.0295	September 21, 2022	0.0212	March 24, 2023	0.0251
September 22, 2023	0.0479	March 24, 2024	0.0283	September 22, 2022	0.0211	March 25, 2023	0.0250
September 23, 2023	0.0303	March 25, 2024	0.0286	September 23, 2022	0.0212	March 26, 2023	0.0251
September 24, 2023	0.0284	March 26, 2024	0.0284	September 24, 2022	0.0212	March 27, 2023	0.0272
September 25, 2023	0.0284	March 27, 2024	0.0278	September 25, 2022	0.0212	March 28, 2023	0.0287
September 26, 2023	0.0269	March 28, 2024	0.0283	September 26, 2022	0.0212	March 29, 2023	0.0256
September 27, 2023	0.0250	March 29, 2024	0.0282	September 27, 2022	0.0212	March 30, 2023	0.0258
September 28, 2023	0.0268	March 30, 2024	0.0277	September 28, 2022	0.0212	March 31, 2023	0.0265
September 29, 2023	0.0184	March 31, 2024	0.0278	September 29, 2022	0.0212	April 1, 2023	0.0261
September 30, 2023	0.0281	April 1, 2024	0.0290	September 30, 2022	0.0212	April 2, 2023	0.0261
October 1, 2023	0.0281	April 2, 2024	0.0282	October 1, 2022	0.0212	April 3, 2023	0.0258
October 2, 2023	0.0278	April 3, 2024	0.0276	October 2, 2022	0.0212	April 4, 2023	0.0198
October 3, 2023	0.0292	April 4, 2024	0.0284	October 3, 2022	0.0210	April 5, 2023	0.0235
October 4, 2023	0.0267	April 5, 2024	0.0287	October 4, 2022	0.0210	April 6, 2023	0.0360
October 5, 2023	0.0266	April 6, 2024	0.0235	October 5, 2022	0.0209	April 7, 2023	0.0278
October 6, 2023	0.0480	April 7, 2024	0.0273	October 6, 2022	0.0215	April 8, 2023	0.0273
October 7, 2023	0.0227	April 8, 2024	0.0274	October 7, 2022	0.0211	April 9, 2023	0.0273
October 8, 2023	0.0276	April 9, 2024	0.0246	October 8, 2022	0.0209	April 10, 2023	0.0270
October 9, 2023	0.0277	April 10, 2024	0.0293	October 9, 2022	0.0210	April 11, 2023	0.0267
October 10, 2023	0.0238	April 11, 2024	0.0264	October 10, 2022	0.0217	April 12, 2023	0.0267
October 11, 2023	0.0254	April 12, 2024	0.0265	October 11, 2022	0.0211	April 13, 2023	0.0136
October 12, 2023	0.0263	April 13, 2024	0.0265	October 12, 2022	0.0210	April 14, 2023	0.0410
October 13, 2023	0.0250	April 14, 2024	0.0265	October 13, 2022	0.0209	April 15, 2023	0.0274
October 14, 2023	0.0273	April 15, 2024	0.0265	October 14, 2022	0.0199	April 16, 2023	0.0274
October 15, 2023	0.0278	April 16, 2024	0.0271	October 15, 2022	0.0203	April 17, 2023	0.0308
October 16, 2023	0.0284	April 17, 2024	0.0267	October 16, 2022	0.0203	April 18, 2023	0.0280
October 17, 2023	0.0278	April 18, 2024	0.0266	October 17, 2022	0.0199	April 19, 2023	0.0263
October 18, 2023	0.0277	April 19, 2024	0.0299	October 18, 2022	0.0200	April 20, 2023	0.0283
October 19, 2023	0.0258	April 20, 2024	0.0288	October 19, 2022	0.0197	April 21, 2023	0.0276
October 20, 2023	0.0485	April 21, 2024	0.0254	October 20, 2022	0.0194	April 22, 2023	0.0276
October 21, 2023	0.0319	April 22, 2024	0.0266	October 21, 2022	0.0199	April 23, 2023	0.0291
October 22, 2023	0.0270	April 23, 2024	0.0243	October 22, 2022	0.0201	April 24, 2023	0.0274
October 23, 2023	0.0270	April 24, 2024	0.0299	October 23, 2022	0.0201	April 25, 2023	0.0274
October 24, 2023	0.0326	April 25, 2024	0.0285	October 24, 2022	0.0217	April 26, 2023	0.0241
October 25, 2023	0.0297	April 26, 2024	0.0271	October 25, 2022	0.0216	April 27, 2023	0.0268
October 26, 2023	0.0284	April 27, 2024	0.0290	October 26, 2022	0.0207	April 28, 2023	0.0251
October 27, 2023	0.0283	April 28, 2024	0.0265	October 27, 2022	0.0205	April 29, 2023	0.0278
October 28, 2023	0.0284	April 29, 2024	0.0270	October 28, 2022	0.0197	April 30, 2023	0.0277
October 29, 2023	0.0269	April 30, 2024	0.0298	October 29, 2022	0.0203	May 1, 2023	0.0277
October 30, 2023	0.0276	May 1, 2024	0.0214	October 30, 2022	0.0203	May 2, 2023	0.0268
October 31, 2023	0.0309	May 2, 2024	0.0256	October 31, 2022	0.0202	May 3, 2023	0.0301
November 1, 2023	0.0215	May 3, 2024	0.0221	November 1, 2022	0.0198	May 4, 2023	0.0252
November 2, 2023	0.0221	May 4, 2024	0.0276	November 2, 2022	0.0202	May 5, 2023	0.0290
November 3, 2023	0.0499	May 5, 2024	0.0256	November 3, 2022	0.0222	May 6, 2023	0.0275
November 4, 2023	0.0304	May 6, 2024	0.0256	November 4, 2022	0.0212	May 7, 2023	0.0275
November 5, 2023	0.0265	May 7, 2024	0.0288	November 5, 2022	0.0205	May 8, 2023	0.0281
November 6, 2023	0.0266	May 8, 2024	0.0250	November 6, 2022	0.0205	May 9, 2023	0.0290
November 7, 2023	0.0253	May 9, 2024	0.0270	November 7, 2022	0.0211	May 10, 2023	0.0316
November 8, 2023	0.0232	May 10, 2024	0.0277	November 8, 2022	0.0209	May 11, 2023	0.0340
November 9, 2023	0.0259	May 11, 2024	0.0243	November 9, 2022	0.0206	May 12, 2023	0.0291
November 10, 2023	0.0278	May 12, 2024	0.0264	November 10, 2022	0.0207	May 13, 2023	0.0274
November 11, 2023	0.0172	May 13, 2024	0.0264	November 11, 2022	0.0201	May 14, 2023	0.0273
				November 12, 2022	0.0205	May 15, 2023	0.0278

PERFORMANCE TABLE FOR THE YEAR ENDED JUNE 30, 2026

From July 1, 2023 to June 30, 2024				From July 1, 2022 to June 30, 2023			
Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees	Payout Date	Payout per unit Rupees	Payout Date	Payout per Unit Rupees
November 12, 2023	0.0269	May 14, 2024	0.0263	November 13, 2022	0.0205	May 16, 2023	0.0276
November 13, 2023	0.0278	May 15, 2024	0.0263	November 14, 2022	0.0202	May 17, 2023	0.0275
November 14, 2023	0.0230	May 16, 2024	0.0265	November 15, 2022	0.0197	May 18, 2023	0.0185
November 15, 2023	0.0268	May 17, 2024	0.0484	November 16, 2022	0.0199	May 19, 2023	0.0244
November 16, 2023	0.0281	May 18, 2024	0.0268	November 17, 2022	0.0194	May 20, 2023	0.0272
November 17, 2023	0.0450	May 19, 2024	0.0264	November 18, 2022	0.0198	May 21, 2023	0.0277
November 18, 2023	0.0280	May 20, 2024	0.0265	November 19, 2022	0.0204	May 22, 2023	0.0276
November 19, 2023	0.0265	May 21, 2024	0.0277	November 20, 2022	0.0204	May 23, 2023	0.0228
November 20, 2023	0.0265	May 22, 2024	0.0281	November 21, 2022	0.0206	May 24, 2023	0.0268
November 21, 2023	0.0177	May 23, 2024	0.0270	November 22, 2022	0.0198	May 25, 2023	0.0216
November 22, 2023	0.0197	May 24, 2024	0.0253	November 23, 2022	0.0195	May 26, 2023	0.0167
November 23, 2023	0.0250	May 25, 2024	0.0291	November 24, 2022	0.0200	May 27, 2023	0.0280
November 24, 2023	0.0271	May 26, 2024	0.0265	November 25, 2022	0.0097	May 28, 2023	0.0279
November 25, 2023	0.0257	May 27, 2024	0.0265	November 26, 2022	0.0106	May 29, 2023	0.0170
November 26, 2023	0.0271	May 28, 2024	0.0279	November 27, 2022	0.0106	May 30, 2023	0.0286
November 27, 2023	0.0271	May 29, 2024	0.0253	November 28, 2022	0.0143	May 31, 2023	0.0277
November 28, 2023	0.0241	May 30, 2024	0.0277	November 29, 2022	0.0190	June 1, 2023	0.0280
November 29, 2023	0.0270	May 31, 2024	0.0370	November 30, 2022	0.0196	June 2, 2023	0.0340
November 30, 2023	0.0268	June 1, 2024	0.0258	December 1, 2022	0.0198	June 3, 2023	0.0260
December 1, 2023	0.0235	June 2, 2024	0.0261	December 2, 2022	0.0232	June 4, 2023	0.0277
December 2, 2023	0.0237	June 3, 2024	0.0262	December 3, 2022	0.0189	June 5, 2023	0.0285
December 3, 2023	0.0266	June 4, 2024	0.0332	December 4, 2022	0.0189	June 6, 2023	0.0349
December 4, 2023	0.0266	June 5, 2024	0.0316	December 5, 2022	0.0239	June 7, 2023	0.0264
December 5, 2023	0.0242	June 6, 2024	0.0283	December 6, 2022	0.0220	June 8, 2023	0.0249
December 6, 2023	0.0168	June 7, 2024	0.0258	December 7, 2022	0.0222	June 9, 2023	0.0250
December 7, 2023	0.0099	June 8, 2024	0.0260	December 8, 2022	0.0218	June 10, 2023	0.0263
December 8, 2023	0.0369	June 9, 2024	0.0259	December 9, 2022	0.0213	June 11, 2023	0.0276
December 9, 2023	0.0258	June 10, 2024	0.0294	December 10, 2022	0.0209	June 12, 2023	0.0270
December 10, 2023	0.0225	June 11, 2024	0.0622	December 11, 2022	0.0208	June 13, 2023	0.0291
December 11, 2023	0.0228	June 12, 2024	0.0243	December 12, 2022	0.0153	June 14, 2023	0.0258
December 12, 2023	0.0265	June 13, 2024	0.0307	December 13, 2022	0.0187	June 15, 2023	0.0286
December 13, 2023	0.0318	June 14, 2024	0.0141	December 14, 2022	0.0194	June 16, 2023	0.0274
December 14, 2023	0.0227	June 15, 2024	0.0229	December 15, 2022	0.0230	June 17, 2023	0.0274
December 15, 2023	0.0542	June 16, 2024	0.0230	December 16, 2022	0.0208	June 18, 2023	0.0275
December 16, 2023	0.0277	June 17, 2024	0.0230	December 17, 2022	0.0209	June 19, 2023	0.0280
December 17, 2023	0.0264	June 18, 2024	0.0231	December 18, 2022	0.0209	June 20, 2023	0.0280
December 18, 2023	0.0264	June 19, 2024	0.0231	December 19, 2022	0.0212	June 21, 2023	0.0293
December 19, 2023	0.0287	June 20, 2024	0.0050	December 20, 2022	0.0211	June 22, 2023	0.0310
December 20, 2023	0.0263	June 21, 2024	0.0206	December 21, 2022	0.0212	June 23, 2023	0.0334
December 21, 2023	0.0257	June 22, 2024	0.0254	December 22, 2022	0.0206	June 24, 2023	0.0281
December 22, 2023	0.0264	June 23, 2024	0.0255	December 23, 2022	0.0198	June 25, 2023	0.0281
December 23, 2023	0.0265	June 24, 2024	0.0316	December 24, 2022	0.0207	June 26, 2023	0.0281
December 24, 2023	0.0266	June 25, 2024	0.0249	December 25, 2022	0.0209	June 30, 2023	0.0563
December 25, 2023	0.0266	June 26, 2024	0.0302	December 26, 2022	0.0207		
December 26, 2023	0.0266	June 27, 2024	0.0265	December 27, 2022	0.0216		
December 27, 2023	0.0261	June 28, 2024	0.0303	December 28, 2022	0.0230		
December 28, 2023	0.0276	June 29, 2024	0.0251	December 29, 2022	0.0319		
December 29, 2023	0.0295	June 30, 2024	0.0248	December 30, 2022	0.0301		
December 30, 2023	0.0296			December 31, 2022	0.0203		
December 31, 2023	0.0292						

2022	
Date	Rate
14-Sept-21	1.0029
12-Oct-21	0.3133
From October 13, 2021 to June 30, 2022	3.9100

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