

# FUND MANAGER REPORT

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APRIL 2026



**ON YOUR SALARY**

by investing in

**Pension Funds Managed by  
MCB Investment Management Limited**

**Disclaimer:** All investments in voluntary pension schemes are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved. The tax credit information provided in this literature is based on interpretation of MCB Investment Management Limited. Investors are advised to seek independent professional advice in this regard. Withdrawal from Voluntary Pension Schemes before retirement shall have tax implications.

**MCB Investment Management Limited**

**RISK PROFILE OF COLLECTIVE INVESTMENT SCHEMES/ADMINISTRATIVE PLANS**

Name of Collective Investment Scheme	Category of Collective Investment Scheme	Risk Profile	Risk of Principal Erosion
<b>CONVENTIONAL</b>			
MCB Cash Management Optimizer	Money Market	Low	Principal at low risk
Pakistan Cash Management Fund	Money Market	Low	Principal at low risk
MCB-DCF Income Fund	Income	Medium	Principal at Medium risk
Pakistan Income Fund	Income	Medium	Principal at Medium risk
MCB Pakistan Sovereign Fund	Income	Medium	Principal at Medium risk
MCB Government Securities Plan I	Income	Medium	Principal at Medium risk
Pakistan Income Enhancement Fund	Aggressive Fixed Income	Medium	Principal at Medium risk
MCB Investment Savings Plan 1	Aggressive Fixed Income	Medium	Principal at Medium risk
MCB Pakistan Asset Allocation Fund	Asset Allocation	High	Principal at high risk
Pakistan Capital Market Fund	Balanced	High	Principal at high risk
MCB Pakistan Stock Market Fund	Equity	High	Principal at high risk
MCB Pakistan Fixed Return Plan 25	Fixed Term	Moderate	Principal at Moderate risk
MCB Pakistan Fixed Return Plan 28	Fixed Term	Moderate	Principal at Moderate risk
MCB Pakistan Fixed Return Plan 29	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIP4	Fixed Term	Medium	Principal at Medium risk
MCB Pakistan Dividend Yield Plan	Asset Allocation Plan	High	Principal at high risk
<b>SHARIAH COMPLIANT</b>			
Alhamra Islamic Income Fund	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Daily Dividend Fund	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Government Securities Plan 1	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Islamic Money Market Fund	Shariah Compliant Money Market	Low	Principal at low risk
Alhamra Cash Management Optimizer	Shariah Compliant Money Market	Low	Principal at low risk
Alhamra Islamic Asset Allocation Fund	Shariah Compliant Islamic Asset Allocation	High	Principal at high risk
Alhamra Smart Portfolio	Shariah Compliant Islamic Asset Allocation	Medium	Principal at Medium risk
Alhamra Islamic Stock Fund	Shariah Compliant Islamic Equity	High	Principal at high risk
Alhamra Opportunity Fund (Dividend Strategy Plan)	Shariah Compliant Islamic Equity	High	Principal at high risk

Name of Administrative Plan	Risk Profile	Risk of Principal Erosion
<b>CONVENTIONAL</b>		
Gulluck Plan (MCB-PSM)	High	Principal at high risk
MCB-PSM Savings Plan	High	Principal at high risk
Balanced Savings Plan	High	Principal at high risk
Smart Trader	High	Principal at high risk
Balanced Portfolio	High	Principal at high risk
Dynamic Income Provider	High	Principal at high risk
PIF Savings Plan	Medium	Principal at medium risk
Smart Portfolio	Medium	Principal at medium risk
Monthly Income Plan	Medium	Principal at medium risk
<b>SHARIAH COMPLIANT</b>		
Gulluck Plan (ALHISF)	High	Principal at high risk
Hajj Saver Account (ALHAA)	High	Principal at high risk

**Economy Review & Outlook**

Pakistan's exports increased by 9.5% month-on-month in April 2026 to USD 2.5 billion, while imports surged by 28.4% month-on-month to USD 6.6 billion. Consequently, the trade deficit widened by 43.5% month-on-month to USD 4.1 billion, marking the highest level since June 2022. The sharp increase in imports was primarily driven by higher international oil prices and elevated crack spreads, which increased petrol and diesel import costs. Despite the widening trade deficit, there were positive developments on the external account front. Pakistan received additional funding of USD 3.0 billion from Saudi Arabia, which helped offset an outflow of USD 3.5 billion to the UAE. Supported by these developments, the Pakistani Rupee extended its winning streak for a tenth consecutive month, appreciating marginally by 0.1% to close at PKR 278.8 against the US dollar.

On the inflation front, CPI-based inflation rose to 10.9% in April 2026 from 7.3% in March 2026, while core inflation increased to 8.2% from 7.8% in the previous month. The rise in headline inflation was mainly driven by higher fuel prices amid elevated international oil prices. Given the recent increase in international oil and domestic fuel prices, we expect inflationary pressures to persist in the near term. We now project average CPI inflation for FY26 to settle at around 7.3%, compared to 4.6% in FY25. On the fiscal side, FBR tax collection grew by 10.4% during 10MFY26 to PKR 10,206 billion, although collections remained short of the target by PKR 684 billion.

**Money Market Review & Outlook**

Secondary market yields increased across the curve during the month, with short-term yields rising by 23 bps and long-term yields increasing by 26 bps. The increase in yields was primarily driven by a sharp rise in international oil prices, which prompted the government to increase petrol and diesel prices, fueling concerns over a higher inflation outlook and the possibility of further interest rate hikes. In the Monetary Policy Committee (MPC) meeting held on April 27, 2026, the SBP increased the policy rate by 100 bps to 11.5%. The Committee noted that the prolonged Middle East conflict had intensified risks to the macroeconomic outlook. Accordingly, the MPC deemed it necessary to maintain a tighter monetary policy stance to keep inflation expectations anchored and contain second-round effects arising from the current supply shock, with the objective of bringing inflation within the target range.

SBP conducted the Treasury bill auction on April 29, 2026. The auction had a total maturity of PKR 800 billion against a target of PKR 650 billion. SBP accepted bids worth PKR 699 billion in the 1-month tenor, PKR 465 billion in the 3-month tenor, PKR 172 billion in the 6-month tenor, and PKR 37 billion in the 12-month tenor at cut-off yields of 11.48%, 11.84%, 11.98%, and 12.10%, respectively. The auction for fixed-rate PIB bonds was held on April 28, 2026, with maturities amounting to PKR 158 billion against a target of PKR 300 billion. SBP rejected the entire fixed-rate PIB auction.

Going forward, amid the ongoing geopolitical tensions in the Middle East, the outlook remains uncertain. We expect the central bank to maintain a data-dependent approach in shaping its upcoming monetary policy decisions.

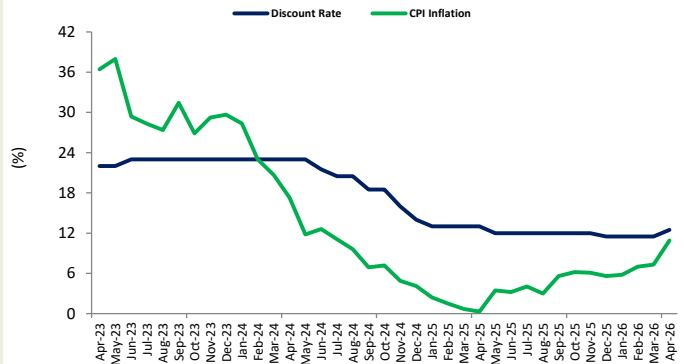
**Equity Market Review & Outlook**

The Pakistan Stock Exchange (PSX) witnessed a recovery during April 2026, with the KSE-100 Index gaining 14,250 points, or 9.6% MoM, to close the month at 163,949 points. Market sentiment improved in the early part of the month, primarily driven by the announcement of a temporary ceasefire between the US and Iran, which eased geopolitical concerns and led to a decline in international oil prices. This optimism pushed the index to an intramonth high of 173,155 points, reflecting a gain of 16.9% from the March close. However, the momentum weakened in the latter half of the month as US-Iran negotiations remained inconclusive, reigniting geopolitical uncertainty and contributing to a renewed increase in global oil prices. This raised concerns regarding Pakistan's macroeconomic outlook, particularly on the external and inflation fronts. Adding to the pressure, the State Bank of Pakistan increased the policy rate by 100 basis points toward the end of the month, which further dampened investor sentiment and triggered a gradual pullback in the index.

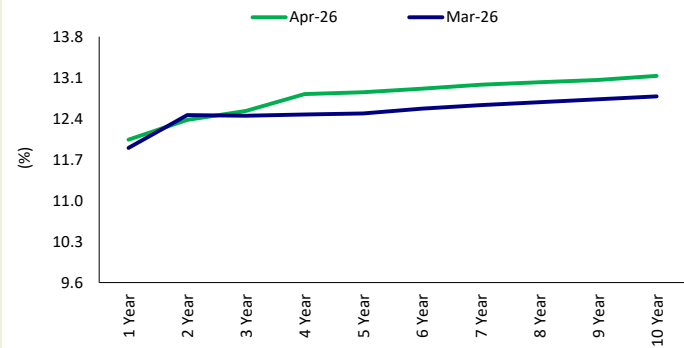
During April 26, average daily traded volume increased by 90.7% to 929mn shares, while average daily traded value improved by 49.4% to USD 148mn, largely due to improved market sentiment. On the flows front, foreign investors selling continued with a net outflow of USD 1.1mn while on local front selling was seen from Banks and Insurance with net outflow of USD 48.8mn and USD 32.3mn, respectively. Meanwhile, selling was largely absorbed by Individuals, Companies, and Mutual Funds which collectively recorded a cumulative net inflow of USD 94.8mn. From a sectoral perspective, the majority of the upside came from index heavyweight sectors, particularly Commercial Banks, Cements and E&Ps, which added 5,360, 1,642, and 1,135 points from the index, respectively.

Looking ahead, the market is expected to remain volatile in the short term, primarily due to the ongoing conflict in the Middle East. Investors are likely to closely monitor geopolitical developments alongside key macroeconomic indicators. Furthermore, developments related to the upcoming Federal Budget and the State Bank of Pakistan's future monetary policy stance will play a crucial role in shaping near-term market direction. Nonetheless, we maintain a positive outlook as the recent correction has reopened opportunity for medium to long-term investors with market trading at attractive levels, evident from a forward Price to Earnings ratio of 7.6x and a dividend yield of 6.6%.

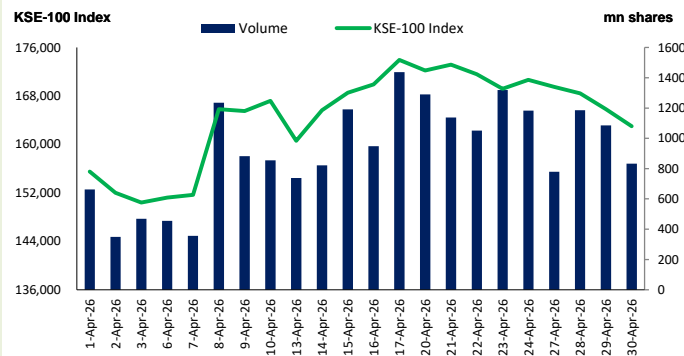
**Discount Rate vs. CPI Inflation**



**Yield Curve**



**KSE-100 During April 2026**



**General Information**

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA-(f) by PACRA (24-April-26)
Risk Profile	Low (Principal at low risk)
Launch Date	1-Oct-2009
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Upto 1.25% per annum of the average daily Net Asset. [Actual rate of Management Fee : 0.74%]
Trustee Fee	0.065% of Net Assets per annum plus reimbursement of actual custodial expenses. [Actual rate of Trustee Fee : 0.06%]
Front end Load*	Nil
Back end Load*	Nil
Contingent Load	Nil
Min. Subscription	

	Growth Units	PKR 500
	Cash Dividend Units	PKR 500
	Income Units	PKR 100,000
Listing	Pakistan Stock Exchange	
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.	
Pricing Mechanism	Backward	
Dealing Days	Monday - Friday	
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) For same day redemption	
Leverage	Mon - Fri (9:30AM)	

\*Subject to government levies

**Fund Facts / Technical Information**

**MCB CMOP**

NAV per Unit (PKR)	110.7934
Net Assets (PKR M)	105,923
Weighted average time to maturity (Days)	14
Sharpe Ratio*	0.01
Correlation**	30.78%
Standard Deviation	2.99%
Yield to Maturity (YTM)	10.63%
Modified Duration	0.04
Macaulay's Duration	0.04
Monthly Portfolio Turnover Ratio	3.07%
Monthly Information Ratio	-2.72
MTD Total expense ratio with government levy (Annualized)	1.00%
MTD Total expense ratio without government levy (Annualized)	0.80%
YTD Total expense ratio with government levy*** (Annualized)	1.02%
YTD Total expense ratio without government levy (Annualized)	0.82%

\*as against 12 month PKRV \*\* as against Benchmark

\*\*\* This includes 0.20% representing government levy, Sindh Workers' welfare fund and SECP Fee

**Investment Objective**

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

**Manager's Comment**

The fund generated an annualized return of 9.63% during the month against the benchmark of 10.91%. Allocation in cash decreased. WAM of the fund was 14 days at month end.

**Asset Allocation (%age of Total Assets)**

	Apr-26	Mar-26
Cash	80.4%	81.7%
T-Bills	15.9%	15.2%
Others including receivables	1.8%	1.5%
Placement with Banks & DFIs	1.9%	1.6%
GOP Ijara Sukuk*	0.0%	0.0%

\* Actual Exposure in one - year GIS is 0.0% of the Total Net Assets of MCB-CMOP.

**Performance Information (%)**

	MCB CMOP	Benchmark
Year to Date Return (Annualized)	9.92%	10.56%
Month to Date Return (Annualized)**	9.63%	10.91%
180 Days Return (Annualized)	9.70%	10.46%
365 Days Return (Annualized)	10.18%	10.63%
Since inception (CAGR)*	10.64%	9.40%
Average Annual Return (Geometric Mean)	10.64%	

\*Adjustment of accumulated WWF since Oct 1, 2009

\*\*Peer Group Average Return for April 2026 was 9.88%

Returns are computed on the basis of NAV to NAV with dividends reinvested

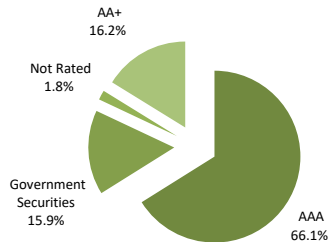
Annualized	2021	2022	2023	2024	2025
Benchmark (%)	6.71	9.28	17.01	20.90	13.88
MCB CMOP (%)	6.98	10.83	17.35	22.15	14.93

5 year Industry Peer Group Average Return April 2026 was 13.72%

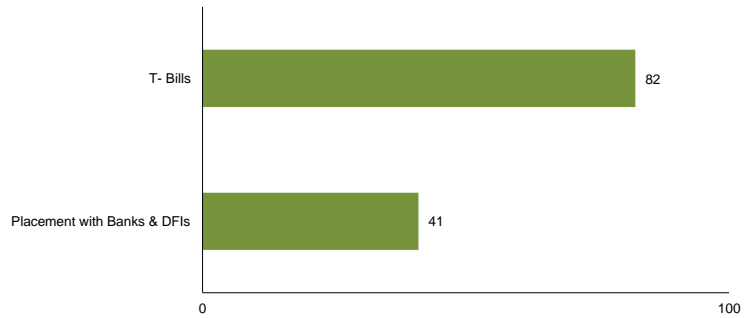
**Members of the Investment Committee**

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

**Asset Quality (%age of Total Assets)**



**Asset-Wise Maturity (No. of Days)**



**DISCLOSURE:**

Please be advised that the sales Load (including Front - End Load, Back End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

**DISPUTE RESOLUTION/ COMPLAINTS HANDLING:**

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcbfunds.com, Whatsapp us at +923004362224. Chat with us through our website www.mcbfunds.com or Submit through our Website https://www.mcbfunds.com/helpdesk/. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

**DISCLAIMER**

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**MUFAP's Recommended Format.**



**General Information**

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA+(F) by PACRA (24-Apr-26)
Risk Profile	Low (Principal at Low risk)
Launch Date	20-Mar-2008
Fund Manager	Saad Ahmed
Trustee	Digital Custodian Company Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Upto 1.25% per annum of average daily Net Assets. (Actual rate of Management fee: 1.04%)
Trustee Fees	AUM upto 100 million - PKR 50,000/- AUM upto 1.5 billion - PKR 50,000/- AUM upto 4 billion - PKR 75,000/- AUM upto 6 billion - PKR 150,000/- (Actual rate of Trustee Fee ---- 0.04%)
Listing	Pakistan Stock Exchange
Front end Load*	Upto 1.00% (Actual Rate of Front End Load 0.0%)
Back end Load*	Nil
Contingent Load	Nil
Min. Subscription	PKR 500
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
Pricing Mechanism	Backward
Dealing Days	Online Investment, Redemption & Conversion...Monday – Friday Investment, Redemption & Conversion through Physical Form...Monday – Friday
Cut off Timing	Online Investment, Redemption & Conversion...11:59:59 PM Online Conversion of Backward Pricing Fund(s)...Mon – Thu (01:00 PM) Fri (12:00 PM) Investment, Redemption & Conversion through Physical Form... Mon – Thu (01:00 PM) Fri (12:00 PM)
Leverage	Nil

\*Subject to government levies

**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.

**Manager's Comment**

The fund generated an annualized return of 9.97% during the month against benchmark of 10.91%. WAM of the fund was 20 days at month end.

The fund would remain vigilant towards the changes in macroeconomic variables and would continue to harvest attractive opportunities in the market.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	81.7%	63.0%
T-Bills	9.2%	33.7%
Term Deposit Receipts	0.0%	0.0%
Placements with Banks & DFIs	0.0%	0.0%
GOP Ijara Sukuk*	0.0%	0.0%
Short term Sukuk	6.8%	0.0%
Others Including Receivables	2.3%	3.3%

\*Actual exposure in one-year GIS is 0.0% of the total Net Asset of PCF.

Performance Information (%)	PCF	Benchmark
Year to Date Return (Annualized)	9.91%	10.56%
Month to Date Return (Annualized)**	9.97%	10.91%
180 Days Return (Annualized)	9.62%	10.46%
365 Days Return (Annualized)	10.07%	10.63%
Since inception (CAGR)	10.59%	10.95%
Average Annual Return (Geometric Mean)	10.24%	

\*\*Avg. Peer Group Return for April 2026 was 9.88%

Returns are computed on the basis of NAV to NAV with dividends reinvested

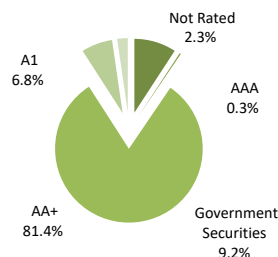
**Fund Facts / Technical Information**

	PCF
NAV per Unit (PKR)	50.4678
Net Assets (PKR M)	2,182
Weighted average time to maturity (Days)	20
Sharpe Ratio*	-0.01
Correlation**	23.12%
Standard Deviation	0.04
Yield to Maturity (YTM)	10.71%
Modified Duration	0.054
Macaulay's Duration	0.057
Monthly Portfolio Turnover Ratio	22.21%
Monthly Information Ratio	-1.29
MTD Total expense ratio with government levy (Annualized)	1.43%
MTD Total expense ratio without government levy (Annualized)	1.20%
YTD Total expense ratio with government levy*** (Annualized)	1.18%
YTD Total expense ratio without government levy (Annualized)	0.98%
*as against 12 month PKRV **as against Benchmark	
***This includes 0.20% representing government levy, Sindh Workers' welfare fund and SECP fee	

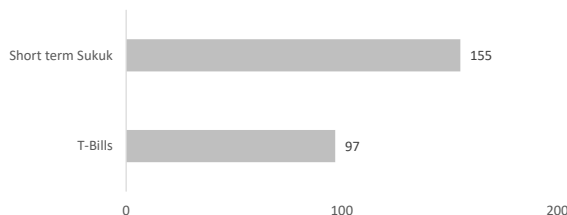
Annualized	2021	2022	2023	2024	2025
Benchmark (%)	6.71	9.28	17.01	20.90	13.88
PCF(%)	6.98	10.87	17.36	21.92	14.35

\*5 years Industry Peer Group Average Return for April 2026 was 13.72%

**Asset Quality (%age of Total Assets)**



**Asset-wise Maturity (No. of Days)**



MUFAP's Recommended Format.

**Members of the Investment Committee**

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

**Top TFC / Sukuk Holdings (%age of Total Assets)**

RYK Mills Limited (03-Apr-26)	6.8%
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**DISCLOSURE:**

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**DISPUTE RESOLUTION/ COMPLAINTS HANDLING:**

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# MCB DCF Income Fund

April 30, 2026

NAV - PKR 117.4374



## Investment Objective

The objective of MCB-DCFIF is to deliver superior fixed income returns by investing in an optimal mix of authorized debt instruments while taking into account capital security and liquidity considerations

## General Information

Fund Type	An Open End Scheme
Category	Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA-(f) by PACRA (24-April-26)
Risk Profile	Medium (Principal at medium risk)
Launch Date	1-Mar-07
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee**	Upto 1.5% per annum of the average daily Net Assets. (Actual rate of Management Fee 1.5%)
Trustee Fees	0.075% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee : 0.08%)

## Front-end Load\*

Growth and Income Units:	Direct Investment through AMC ----- Upto 1.5%
	Digital Platform of AMC/ Third Party ----- Upto 1.5%
Bachat Units	Nil
Unit 365-Growth & Unit 365-Income	Nil (Actual rate of Front-end load 0.01%)

## Back-end Load\*

Growth & Income Units	Nil
Bachat Units	2% if redeemed before completion of two years from the date of initial investment. 0% if redeemed after completion of two years from the date of initial investment.
Unit 365-Growth & Unit 365-Income	1.5% if redeemed before completion of 365 calendar days from the date of initial investment. 0% if redeemed on and after completion of 365 calendar days from the date of initial investment. (Actual rate of Back-end load 0.01%)

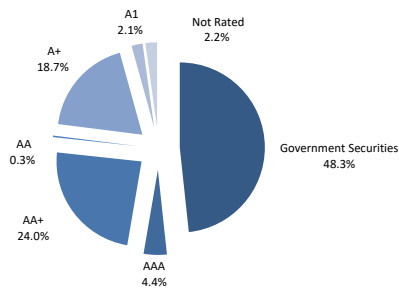
Min. Subscription	
Growth, Bachat and Unit 365-Growth Unit	PKR 500
Income and Unit 365-Income Units	PKR 100,000
Listing	Pakistan Stock Exchange
Benchmark	75% Six (6) months KIBOR + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Top TFC / SUKUK Holdings (%age of Total Assets)

Bank Al-Habib Limited (30-Sept-21)	2.3%
RYK Mills Limited (03-Apr-26)	2.1%
Meezan Bank Limited (16-Dec-21)	0.8%
The Bank of Punjab (17-Apr-23)	0.3%

## Asset Quality (%age of Total Assets)



## Manager's Comment

During the month the fund generated an annualized return of 7.30% against its benchmark 10.81%. Allocations in cash was decreased. WAM of the fund was 251 days at month end.

In order to maintain a strong credit profile, the fund has been prudent in its risk policies and has avoided taking exposure in a number of weak credit corporate debt instruments offering a higher yield.

## Performance Information (%)

	MCB-DCFIF	Benchmark
Year to Date Return (Annualized)	8.67%	10.46%
Month to Date Return (Annualized)*	7.30%	10.81%
180 Days Return (Annualized)	8.03%	10.38%
365 Days Return (Annualized)	9.61%	10.54%
Since inception (CAGR) **	10.47%	11.50%
Average Annual Return (Geometric Mean)	10.23%	

\*Avg. Peer Group Return for April 2026 was 9.45%

\*\*Returns are computed on the basis of NAV to NAV with dividends reinvested\*

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	7.71	11.41	20.11	24.53	13.79
MCB-DCFIF (%)	6.66	9.02	15.46	19.90	16.18

\*\*One off hit of 4% due to SECP directive on TFCs' portfolio

Adjustment of accumulated VWF since July 1, 2008

\*5 years industry peer group average return for April 2026 was 13.11%

## Asset Allocation (%age of Total Assets)

	Apr-26	Mar-26
Cash	44.0%	52.2%
TFCs/Sukuks	5.5%	3.3%
Government Backed / Guaranteed Securities	0.0%	0.0%
GOP Ijara Sukuk	2.3%	1.1%
PIBs	20.8%	20.4%
T-Bills	25.2%	19.9%
Spread Transactions	0.5%	0.1%
Placement with Banks and DFIs	0.0%	0.0%
Commercial Papers	0.0%	0.0%
Others including receivables	1.7%	3.0%

## Fund Facts / Technical Information

	MCB-DCFIF
NAV per Unit (PKR)	117.4374
Net Assets (PKR M)	17,625
Weighted average time to maturity (Days)	251
Sharpe Ratio*	0.01
Correlation**	9.81%
Standard Deviation	0.08
Yield to Maturity (YTM)	11.04%
Modified Duration	0.49
Macaulay's Duration	0.52
Monthly Portfolio Turnover Ratio	26.98%
Monthly Information Ratio	-1.20
MTD Total expense ratio with government levy (Annualized)	1.93%
MTD Total expense ratio without government levy (Annualized)	1.62%
YTD Total expense ratio with government levy*** (Annualized)	2.06%
YTD Total expense ratio without government levy (Annualized)	1.73%

\*Against 12M PKRV \*\*as against benchmark

\*\*\*This includes 0.33% representing government levy, Sindh workers' welfare fund and SECP fee

## Members of the Investment Committee

Khawaja Khali Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

## Details of non-compliant investments with the investment criteria of assigned category (securities below investment grade - Rs. in millions)

Name & Type of Non-Compliant Investment	Outstanding face value	Value of investment before provision	Provision held, if any	Value of investment after provision	% of Net Assets	% of Gross Assets
New Allied Electronics Industries - TFC	21.98	21.98	21.98	-	0.00%	0.00%
New Allied Electronics Industries - Sukuk	35.00	35.00	35.00	-	0.00%	0.00%

## DISCLOSURE:

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**Investment Objective**

The objective of PIF is to deliver returns primarily from debt and fixed income investments without taking excessive risk

**General Information**

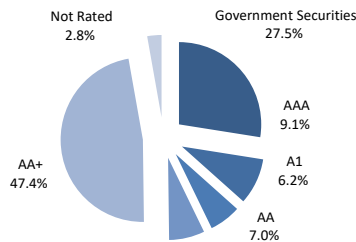
Fund Type	An Open End Scheme
Category	Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA(f) by PACRA (24-April-26)
Risk Profile	Medium (Principal at medium risk)
Launch Date	11-Mar-02
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Upto 1.5% per annum of average daily Net Assets. [Actual rate of Management Fee: 1.29%]
Trustee Fees	0.075% of net assets per annum plus reimbursement of actual custodial expenses [Actual rate of Trustee Fee: 0.08%]
Front-end Load*	
Growth Units	Direct Investment through AMC ----- Upto 2.0% Digital Platform of AMC/ Third Party ----- Upto 1.5% [Actual rate of Front-end Load : 0.05%]
Back-end Load*	
Growth Units	Nil
Contingent Load	Nil
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	75% Six (6) months KIBOR rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

**Top TFC Holdings (%age of Total Assets)**

Bank Al-Habib Limited (30-Sep-21)	8.3%
The Bank of Punjab (23-Apr-18)	7.0%
RYK Mills Limited (03-Apr-26)	6.1%

**Asset Quality (%age of Total Assets)**



**Manager's Comment**

During the month the fund posted an annualized return of 10.03% against its benchmark return of 10.81%. WAM of the fund was 1.0 years. Exposure in PIBs increased and Allocation in Cash decreased during the month.

In order to maintain a strong credit profile, the fund has been prudent in its risk policies and has avoided taking exposure in a number of weak credit corporate debt instruments offering a higher yield including some from power, banking, microfinance and miscellaneous sectors.

Performance Information (%)	PIF	Benchmark
Year to Date Return (Annualized)	18.43%	10.46%
Month to Date Return (Annualized)*	10.03%	10.81%
180 Days Return (Annualized)	23.10%	10.38%
365 Days Return (Annualized)	17.91%	10.54%
Since inception (CAGR)	10.81%	10.54%
Average Annual Return (Geometric Mean)	10.55%	

\* Avg. Peer Group Return for April 2026 was 9.45%

\*Returns are computed on the basis of NAV to NAV with dividends reinvested\*

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	7.71	11.41	20.11	24.53	13.79
PIF(%)	7.35	9.57	16.18	21.50	17.22

\*5 years industry peer group average return for April 2026 was 13.11%

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	48.3%	51.1%
TFCs/Sukuks	21.4%	16.0%
T-Bills	8.0%	8.4%
Commercial Papers	0.0%	0.0%
PIBs	19.5%	20.4%
Others including receivables	2.8%	4.1%
Margin Trading	0.0%	0.0%
GoP Ijara Sukuk	0.0%	0.0%
Spread Transactions	0.0%	0.0%

**Fund Facts / Technical Information**

Fund Facts / Technical Information	PIF
NAV per Unit (PKR)	63.4718
Net Assets (PKR M)	2,424
Weighted average time to maturity (years)	1.0
Sharpe Ratio	0.02
Standard Deviation	0.17
Correlation**	3.99%
Yield to Maturity (YTM)	11.11%
Modified Duration	0.45
Macaulay's Duration	0.47
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	-0.02
MTD Total expense ratio with government levy (Annualized)	2.08%
MTD Total expense ratio without government levy (Annualized)	1.80%
YTD Total expense ratio with government levy*** (Annualized)	2.06%
YTD Total expense ratio without government levy (Annualized)	1.75%

\*\*\* This includes 0.30% representing government levy, Sindh workers' welfare fund and SECP fee.  
\*\*as against benchmark.

**Members of the Investment Committee**

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Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

**Details of non-compliant investments with the investment criteria of assigned category (securities below investment grade - Rs. in millions)**

Name & Type of Non-Compliant Investment	Outstanding face value	Value of investment before provision	Provisions held, if any	Value of investment after provision	% of Net Assets	% of Gross Assets
Telecard Limited- TFC	4.66	4.66	4.66	-	0.00%	0.00%
Trust Investment Bank Limited - TFC	18.74	18.74	18.74	-	0.00%	0.00%

**DISCLOSURE :**  
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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.

**MUFAP's Recommended Format.**

**General Information**

Fund Type	An Open End Scheme
Category	Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA-(f) by PACRA (24-April-26)
Risk Profile	Medium (Principal at medium risk)
Launch Date	01-Mar-03
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Up to 1.5% per annum of average daily Net Assets. (Actual rate of Management Fee : 1.37%)
Trustee Fees	0.065% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee : 0.05%)
Front -end Load*	Type A Units Direct Investment through AMC ----- Upto 1.5% Digital Platform of AMC/ Third Party ----- Upto 1.5% Type B "Bachat " Units.....Nil (Actual rate of Front-end load: 0.00%)
Back-end Load*	Type A Units.....Nil Type B "Bachat " Units 3% if redeemed before completion of two years from the date of initial investment. 0% if redemption after completion of two years from the date of initial investment. (Actual rate of Back-end load: 0.00%)
Contingent Load	Nil
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

**Fund Facts / Technical Information**

	<b>MCB-PSF</b>
NAV per Unit (PKR)	58.51
Net Assets (PKR M)	15,182
Weighted average time to maturity (Days)	350
Sharpe Ratio*	0.000
Correlation***	10.46%
Standard Deviation	0.13
Yield to Maturity (YTM)	11.93%
Modified Duration	0.84
Macaulay's Duration	0.89
Monthly Portfolio Turnover Ratio	1.94%
Monthly Information Ratio	-0.54
MTD Total expense ratio with government levy (Annualized)	1.73%
MTD Total expense ratio without government levy (Annualized)	1.45%
YTD Total expense ratio with government levy** (Annualized)	1.48%
YTD Total expense ratio without government levy (Annualized)	1.23%

\*Against 12M PKRV

\*\*This includes 0.26% representing government levy, Sindh workers' welfare fund and SECP fee

\*\*\* as against benchmark

**Members of the Investment Committee**

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

**Investment Objective**

The objective of MCB-PSF is to deliver income primarily from investment in government securities

**Manager's Comment**

During the month, the fund generated an annualized return of 6.48% as against its benchmark of 11.14%. WAM of the fund was 350 Days.

Contrary to the increasing tendency in the industry to add corporate debt instruments, MCB-PSF is among the few Bond Funds in the industry which continues to remain restricted to pure government securities and bank deposits inline with the name of fund.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	8.0%	9.4%
T-Bills	3.2%	3.9%
PIBs	79.1%	76.2%
Others including Receivables	1.4%	1.3%
GOP Ijara sukuk	8.3%	9.2%

Performance Information (%)	MCB-PSF	Benchmark
Year to Date Return (Annualized)	7.59%	10.63%
Month to Date Return (Annualized)*	6.48%	11.14%
365 Days Return (Annualized)	9.47%	10.70%
180 Days Return (Annualized)	6.40%	10.58%
Since inception (CAGR)	9.25%	10.30%
Average Annual Return (Geometric Mean)	8.49%	

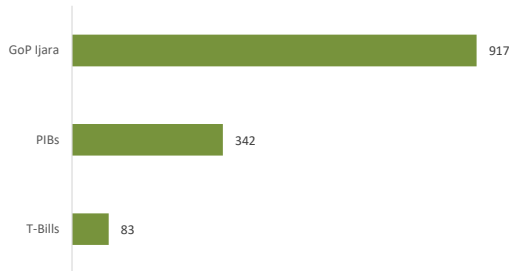
\*Avg. Peer Group Return for April 2026 was 8.23%

\*Returns are computed on the basis of NAV to NAV with dividends reinvested\*

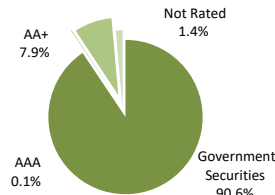
Annualized	2021	2022	2023	2024	2025
Benchmark (%)	7.56	11.26	19.89	24.26	13.59
MCB-PSF (%)	5.67	9.79	15.48	20.98	18.72

\*5 years industry peer group average Return for April 2026 was 14.07%

**Asset-wise Maturity (No. of Days)**



**Asset Quality (%age of Total Assets)**



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**MUFAP's Recommended Format.**

# MCB Government Securities Plan 1 (An Allocation Plan of MCB Government Securities Fund)

April 30, 2026

NAV - PKR 108.0123



## General Information

Fund Type	An Open End Scheme
Category	Income Scheme
Asset Manager Rating	AM1 by PACRA (03-Oct-25)
Stability Rating	AA(f) (03-Nov-25)
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	05th November, 2024
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1.5% per annum of average daily Net Assets. (Actual rate of Management Fee : 1.3%)
Trustee Fees	0.055% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of trustee Fee ---- 0.05%)
Front end Load*	Direct Investment through AMC ----- Upto 2.0% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual Front-end load: 0.00%)
Back end Load*	Nil
Contingent Load*	Nil
Min. Subscription	PKR 1,000
Listing	Unlisted
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Fund Facts / Technical Information

### MCB-GSP1

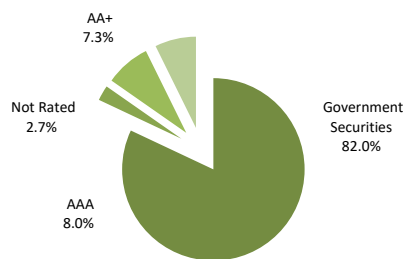
NAV per Unit (PKR)	108.0123
Net Assets (PKR M)	16,095
Weighted average time to maturity (Years)	2.1
Yield to Maturity (YTM)	11.00%
Modified Duration	1.71
Macaulay's Duration	1.80
Monthly Portfolio Turnover Ratio	0.90%
Monthly Information Ratio	-0.25
MTD Total expense ratio with government levy (Annualized)	1.67%
MTD Total expense ratio without government levy (Annualized)	1.39%
YTD Total expense ratio with government levy*** (Annualized)	1.39%
YTD Total expense ratio without government levy (Annualized)	1.14%

\*\*\* This includes 0.25% representing government levy, Sindh Workers' welfare fund and SECP Fee

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## Asset Quality (%age of Total Assets)



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## Investment Objective

The objective of MCB GSP1 is to seek maximum possible rate of return by investing primarily in Government Securities.

## Manager's Comment

The fund generated an annualized return of 9.95% against its benchmark return of 11.14%. WAM of the fund was 2.1 year at month end.

## Asset Allocation (%age of Total Assets)

	Apr-26	Mar-26
Cash	15.3%	12.7%
PIB	68.7%	49.4%
T-Bills	13.3%	36.0%
Placements with Banks and DFIs	0.0%	0.0%
Others including receivables	2.7%	1.9%

## Performance Information (%)

	MCB-GSP1	Benchmark
Year to Date Return (Annualized)	9.15%	10.63%
Month to Date Return (Annualized)*	9.95%	11.14%
180 Days Return (Annualized)	8.43%	10.58%
365 Days Return (Annualized)	10.21%	10.70%
Since inception (CAGR)	10.80%	11.13%

\*Average Peer Group Return for April 2026 was 8.23%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Annualized 2025\*

	2025*
Benchmark(%)	11.77
MCBGSP1 (%)	12.58

\*5 Year Industry Peer Group Average return for April 2026 was 14.07%

\* From Nov 5, 2024 to June 30, 2025.

# Pakistan Income Enhancement Fund

April 30, 2026 NAV - PKR 63.6523



## Investment Objective

The objective of PIEF is to deliver return from Aggressive investment strategy in the debt and fixed income market.

## General Information

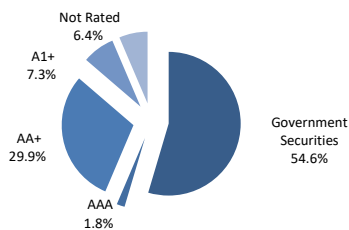
Fund Type	An Open End Scheme	
Category	Aggressive Fixed Income Scheme	
Asset Manager Rating	AMI (AM One) by PACRA (03-Oct-25)	
Stability Rating	A+(I) by (PACRA) (24-April-26)	
Risk Profile	Medium (Principal at medium risk)	
Launch Date	28-Aug-2008	
Fund Manager	Saad Ahmed	
Trustee	Central Depository Company of Pakistan Limited	
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants	
Management Fee	Up to 1.5% per annum of average daily Net Assets. [Actual rate of Management Fee : 1.50%]	
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee --- 0.08%)	
Front end Load *	For Type A & B Units: Direct Investment through AMC ----- Upto 2.0% Digital Platform of AMC/ Third Party ----- Upto 1.5% For Type C "Bachat" Units Nil (Actual Rate of Front-end load: 0.06%)	
Back-end load*	Type A & Type B Units Nil Type C "Bachat" Unit - 3% if redeemed before completion of two (2) years from the date of initial investment. - 0% if redeemed after completion of two (2) years from the date of initial investment. (Actual rate of Back-end rate: 0.00%)	
Contingent Load	Nil	
Min. Subscription	Type A & C Units	Rs. 500/-
	Type B Units	Rs. 10,000,000/-
Listing	Pakistan Stock Exchange	
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP	
Pricing Mechanism	Forward	
Dealing Days	Monday - Friday	
Cut off Timings:	Mon-Thu (3:00 PM) Fri (4:00 PM)	
Leverage	Nil	

\*Subject to government levies

## Top TFC Holdings (%age of Total Assets)

Bank Al-Habib Limited (30-Sep-21)	1.0%
RYK MILLS LTD (03-APR-2026)	7.3%

## Asset Quality (%age of Total Assets)



## Manager's Comment

During the month, the fund generated a return of 8.15% against benchmark return of 11.71%. PIB allocation increased during the month. WAM of the fund was 0.4 years at month end.

In order to maintain a strong credit profile, the fund has been prudent in its risk policies and has avoided taking exposure in a number of weak credit corporate debt instruments offering a higher yield including some from power, banking, microfinance and miscellaneous sectors.

Performance Information (%)	PIEF	Benchmark
Year to Date Return (Annualized)	18.85%	11.12%
Month to Date Return (Annualized)*	8.15%	11.71%
180 Days Return (Annualized)	24.96%	11.06%
365 Days Return (Annualized)	18.79%	11.21%
Since inception (CAGR)	11.80%	11.88%
Average Annual Return (Geometric Mean)	11.24%	

\*Avg. Peer Group Return for April 2026 was 10.32%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	8.08	11.88	20.47	24.44	13.80
PIEF (%)	7.32	10.42	17.24	20.39	17.61

\*5 year Industry Peer Group Average for April 2026 was 14.98%

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Others including receivables	2.8%	3.6%
Spread Transactions	3.6%	0.0%
PIBs	38.2%	36.2%
GOP Ijara Sukuk	0.0%	0.0%
T-Bills	16.4%	15.5%
TFCs / Sukuks	8.3%	1.0%
Cash	30.7%	43.7%

## Fund Facts / Technical Information

Fund Facts / Technical Information	PIEF
NAV per Unit (PKR)	63.6523
Net Assets (PKR M)	2,379
Weighted average time to maturity (Years)	0.4
Sharpe Ratio**	0.03
Correlation*	6.10%
Standard Deviation	15.58%
Yield to Maturity (YTM)	11.44%
Modified Duration	0.36
Macaulay's Duration	0.38
Monthly Portfolio Turnover Ratio	0.13%
Monthly Information Ratio	(0.08)
MTD Total expense ratio with government levy (Annualized)	2.52%
MTD Total expense ratio without government levy (Annualized)	2.20%
YTD Total expense ratio with government levy*** (Annualized)	2.18%
YTD Total expense ratio without government levy (Annualized)	1.86%
*as against benchmark	**as against 12 month PKRV
***This includes 0.32% representing government levy, Sindh Workers' Welfare Fund and SECP fee	

## Members of the Investment Committee

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Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Muhammad Usama Iqbal	Fund Manager Fixed Income Funds
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## DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

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# MCB Investment Savings Plan 1 (An Allocation Plan of MCB Investment Savings Fund)

April 30, 2026 NAV - PKR 110.226



## General Information

Fund Type	An Open End Scheme
Category	Aggressive Fixed Income Scheme
Asset Manager Rating	AM1 by PACRA (03-Oct-25)
Stability Rating	AA+(f) (24-April-2026)
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	5th August, 2024
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1.5% per annum of the average daily Net Asset. [Actual rate of Management Fee : 0.17%]
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses. (Actual Rate of Trustee Fee --- 0.07%)
Front end Load*	Direct Investment through AMC ----- Upto 1.0% Digital Platform of AMC/ Third Party ----- Upto 1.0% (Actual rate of Front-End load: 0.00%)
Back end Load*	Nil
Contingent Load*	Nil
Min. Subscription	PKR 1,000
Listing	Unlisted
Benchmark	90% twelve (12) months KIBOR + 10% twelve (12) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP .
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Fund Facts / Technical Information

### MCB ISP 1

NAV per Unit (PKR)	110.2260
Net Assets (PKR M)	62,828
Weighted average time to maturity (Day)	2
Yield to Maturity (YTM)	10.45%
Modified Duration	0.01
Macaulay's Duration	0.01
Monthly Portfolio Turnover Ratio	23.83%
Monthly Information Ratio	-2.77
MTD Total expense ratio with government levy (Annualized)	0.36%
MTD Total expense ratio without government levy (Annualized)	0.25%
YTD Total expense ratio with government levy*** (Annualized)	0.60%
YTD Total expense ratio without government levy (Annualized)	0.46%

\*\*\* This includes 0.14% representing government levy, Sindh Workers' welfare fund and SECP Fee

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

## Top TFC / SUKUK Holdings

### (%age of Total Assets)

RYK Mills Limited - Short Term Sukuk (03-Apr-26)	0.60%
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## DISCLOSURE:

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## Investment Objective

The objective of MCB ISP1 is to deliver return from aggressive investment strategy in debt and fixed income market.

## Manager's Comment

The fund generated an annualized return of 10.54% against its benchmark return of 11.71%. WAM of the fund was 2 days at month end.

## Asset Allocation (%age of Total Assets)

	Apr-26	Mar-26
Cash	95.4%	95.1%
Placements with Banks and DFIs	3.2%	3.7%
TFCs / Sukuk	0.6%	0.0%
Others including receivables	0.8%	1.2%

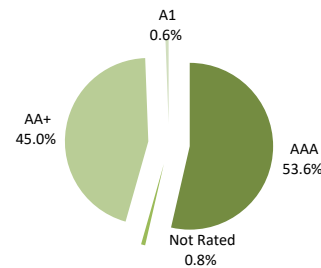
## Performance Information (%)

	MCB ISP 1	Benchmark
Year to Date Return (Annualized)	11.95%	11.12%
Month to Date Return (Annualized)*	10.54%	11.71%
180 Days Return (Annualized)	10.54%	11.06%
365 Days Return (Annualized)	11.75%	11.21%
Since inception (CAGR)	15.45%	12.23%
Average Annual Return (Geometric Mean)	19.06%	

\*Avg. Peer Group Return for April 2026 was 10.32%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Asset Quality (%age of Total Assets)



## Annualized

### 2025\*

Benchmark(%)	13.26
MCBISP - 1(%)	18.51

\*5 Year Industry Peer Group Average return for April 2026 was 14.98%

\* From Aug 5, 2024 to June 30, 2025.

# MCB Pakistan Fixed Return Plan 25

(An Allocation Plan of MCB Pakistan Fixed Return Fund)  
April 30, 2026 NAV - PKR 106.0957



## General Information

Fund Type	An Open End Scheme
Category	Fixed Rate/Return Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	Moderate (Principal at Moderate Risk)
Launch Date	25-Sep-25
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1% per annum of the average daily Net Asset. [Actual rate of Management Fee : 0.11%]
Trustee Fee	Rs. 0.055 % per annum of Net Assets (Actual rate of Trustee Fee ---- 0.06%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load will commensurate with net loss incurred due to early redemption. [Actual rate of Contingent Load Fee : 0.00%]
Min. Subscription Listing	PKR 500
Benchmark	Pakistan Stock Exchange
Period	PKRV/PIB Rates on the last date of IPO of the Plan with maturity corresponding to the maturity of Plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
Maturity Date of the Plan	June 24, 2026

\*Subject to government levies

## Investment Objective

The objective of MCBPFRP 25 is to provide promised return to the Unit Holders at maturity by investing Fixed Income Securities..

## Manager's Comment

The fund generated an annualized return of 10.53% against its benchmark return of 11.00% WAM of the fund was 54 days at month end.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	0.1%	0.2%
T-Bills	99.9%	99.8%
Others including receivables	0.0%	0.0%

Performance Information (%)	MCB PFRP25	Benchmark	Committed Return
Year to Date Return (Annualized)	10.25%	11.00%	10.60%
Month to Date Return (Annualized)	10.53%	11.00%	10.60%
180 Days Return (Annualized)	10.52%	11.00%	NA
365 Days Return (Annualized)	NA	NA	NA
Since inception (Annualized)	10.25%	11.00%	10.60%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Fund Facts / Technical Information

### MCB PFRP25

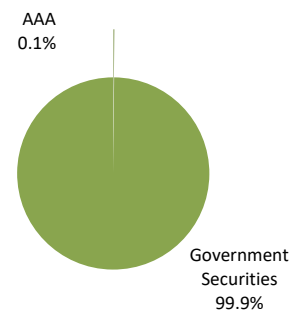
NAV per Unit (PKR)	106.0957
Net Assets (PKR M)	5,479
Weighted average time to maturity (Days)	54
Monthly Portfolio Turnover Ratio	0.00%
Monthly information Ratio	-0.25
MTD Total expense ratio with government levy (Annualized)	0.26%
MTD Total expense ratio without government levy (Annualized)	0.17%
YTD Total expense ratio with government levy*** (Annualized)	0.31%
YTD Total expense ratio without government levy (Annualized)	0.20%

\*\*\* This includes 0.11% representing government levy, Sindh Workers' welfare fund and SECP Fee

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Raza Inam, CFA	Head of Research
Awais Abdul Satter, CFA	Portfolio Manager - Equities

## Asset Quality (%age of Total Assets)



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# MCB Pakistan Fixed Return Plan 28

(An Allocation Plan of MCB Pakistan Fixed Return Fund)  
April 30, 2026 NAV - PKR 101.2863



## General Information

Fund Type	An Open End Scheme
Category	Fixed Rate/Return Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	Moderate (Principal at Moderate Risk)
Launch Date	11-Mar-26
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1% per annum of the average daily Net Asset. [Actual rate of Management Fee : 0.10%]
Trustee Fee	Rs. 0.055 % per annum of Net Assets (Actual rate of Trustee Fee ---- 0.06%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load will commensurate with net loss incurred due to early redemption. [Actual rate of Contingent Load Fee : 0.00%]
Min. Subscription Listing	PKR 500
Benchmark	Pakistan Stock Exchange
Period	PKRV/PIB Rates on the last date of IPO of the Plan with maturity corresponding to the maturity of Plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
Maturity Date of the Plan	June 11, 2026

\*Subject to government levies

## Investment Objective

The objective of MCBPFRP 28 is to provide promised return to the Unit Holders at maturity by investing Fixed Income Securities..

## Manager's Comment

The fund generated an annualized return of 10.75% against its benchmark return of 10.63% WAM of the fund was 41 days at month end.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	0.0%	0.0%
T-Bills	100.0%	100.0%
Others including receivables	0.0%	0.0%

Performance Information (%)	MCB PFRP28	Benchmark	Committed Return
Year to Date Return (Annualized)	9.39%	10.63%	10.20%
Month to Date Return (Annualized)	10.75%	10.63%	10.20%
180 Days Return (Annualized)	NA	NA	NA
365 Days Return (Annualized)	NA	NA	NA
Since inception (Annualized)	9.39%	10.63%	10.20%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Fund Facts / Technical Information

### MCB PFRP28

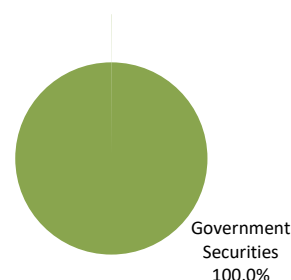
NAV per Unit (PKR)	101.2863
Net Assets (PKR M)	9,438
Weighted average time to maturity (Days)	41
Monthly Portfolio Turnover Ratio	0.00%
Monthly information Ratio	0.07
MTD Total expense ratio with government levy (Annualized)	0.25%
MTD Total expense ratio without government levy (Annualized)	0.15%
YTD Total expense ratio with government levy*** (Annualized)	0.25%
YTD Total expense ratio without government levy (Annualized)	0.15%

\*\*\* This includes 0.10% representing government levy, Sindh Workers' welfare fund and SECP Fee

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Raza Inam, CFA	Head of Research
Awais Abdul Sattar, CFA	Portfolio Manager - Equities

## Asset Quality (%age of Total Assets)



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# MCB Pakistan Fixed Return Plan 29

(An Allocation Plan of MCB Pakistan Fixed Return Fund)  
April 30, 2026 NAV - PKR 101.0012



General Information	
Fund Type	An Open End Scheme
Category	Fixed Rate/Return Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	Moderate (Principal at Moderate Risk)
Launch Date	26-Mar-26
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1% per annum of the average daily Net Asset. [Actual rate of Management Fee : 0.25%]
Trustee Fee	Rs. 0.055 % per annum of Net Assets (Actual rate of Trustee Fee ---- 0.06%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load will commensurate with net loss incurred due to early redemption. [Actual rate of Contingent Load Fee : 0.00%]
Min. Subscription Listing	PKR 500
Benchmark	Pakistan Stock Exchange
Period	PKRV/PIB Rates on the last date of IPO of the Plan with maturity corresponding to the maturity of Plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
Maturity Date of the Plan	June 11, 2026

\*Subject to government levies

### Investment Objective

The objective of MCBPFRP 29 is to provide promised return to the Unit Holders at maturity by investing Fixed Income Securities..

### Manager's Comment

The fund generated an annualized return of 10.57% against its benchmark return of 11.18% WAM of the fund was 41 days at month end.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	0.0%	0.0%
T-Bills	100.0%	100.0%
Others including receivables	0.0%	0.0%

Performance Information (%)	MCB PFRP29	Benchmark	Committed Return
Year to Date Return (Annualized)	10.44%	11.18%	10.70%
Month to Date Return (Annualized)	10.57%	11.18%	10.70%
180 Days Return (Annualized)	NA	NA	NA
365 Days Return (Annualized)	NA	NA	NA
Since inception (Annualized)	10.44%	11.18%	10.70%

Returns are computed on the basis of NAV to NAV with dividends reinvested

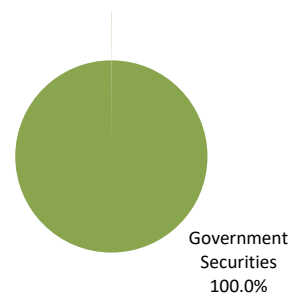
Fund Facts / Technical Information	MCB PFRP29
NAV per Unit (PKR)	101.0012
Net Assets (PKR M)	6,961
Weighted average time to maturity (Days)	41
Monthly Portfolio Turnover Ratio	0.00%
Monthly information Ratio	-0.82
MTD Total expense ratio with government levy (Annualized)	0.43%
MTD Total expense ratio without government levy (Annualized)	0.31%
YTD Total expense ratio with government levy*** (Annualized)	0.43%
YTD Total expense ratio without government levy (Annualized)	0.31%

\*\*\* This includes 0.12% representing government levy, Sindh Workers' welfare fund and SECP Fee

### Members of the Investment Committee

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Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Raza Inam, CFA	Head of Research
Awais Abdul Sattar, CFA	Portfolio Manager - Equities

### Asset Quality (%age of Total Assets)



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# MCB DCF Fixed Return Fund III Plan 4

(An Allocation Plan of MCB DCF Fixed Return Fund III)

April 30, 2026 NAV - PKR 108.9038



## General Information

Fund Type	An Open End Scheme
Category	Fixed Rate/Return Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	10-Oct-24
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co., Chartered Accountants
Management Fee	Upto 1% per annum of the average daily Net Assets. [Actual rate of Management Fee : 0.31%]
Trustee Fee	Rs. 0.055 % per annum of Net Assets (Actual rate of Trustee Fee ---- 0.06%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load shall commensurate with net loss incurred due to early redemption. [Actual rate of Contingent Load Fee : 0.00%]
Min. Subscription	PKR 500
Listing	Unlisted
Benchmark	PKR/PIB Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
Maturity Date of the Plan	September 20, 2026

\*Subject to government levies

## Investment Objective

The objective of MCB DCFR IIP4 is to provide promised fixed return to the Unit Holders by investing in Fixed Income Securities

## Manager's Comment

The fund generated an annualized return of 9.77% against its benchmark return of 12.98%. WAM of the fund was 143 days at month end.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	0.1%	0.1%
PIBs	99.9%	99.9%
Others including receivables	0.0%	0.0%

Performance Information (%)	MCBDCFFRIIP4	Benchmark	Committed Return
Year to Date Return (Annualized)	9.84%	12.98%	12.35%
Month to Date Return (Annualized)	9.77%	12.98%	12.35%
180 Days Return (Annualized)	10.01%	12.98%	12.35%
365 Days Return (Annualized)	11.41%	12.98%	12.35%
Since inception (Annualized)	12.58%	12.91%	12.35%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Fund Facts / Technical Information

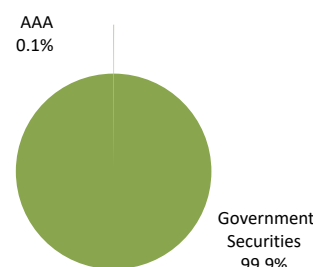
	MCBDCFFRIIP4
NAV per Unit (PKR)	108.9038
Net Assets (PKR M)	587
Weighted average time to maturity (Days)	143
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	-0.94
MTD Total expense ratio with government levy (Annualized)	0.50%
MTD Total expense ratio without government levy (Annualized)	0.37%
YTD Total expense ratio with government levy*** (Annualized)	0.53%
YTD Total expense ratio without government levy (Annualized)	0.40%

\*\*\* This includes 0.13% representing government levy, Sindh Workers' welfare fund and SECP Fee

## Members of the Investment Committee

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Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Raza Inam, CFA	Head of Research
Awais Abdul Sattar, CFA	Portfolio Manager - Equities

## Asset Quality (%age of Total Assets)



Annualized	2025*
Benchmark (%)	12.83
MCBDCFFRIIP4 (%)	15.42

\* From October 10, 2024 to June 30, 2025.

## DISCLOSURE:

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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.

# MCB Pakistan Asset Allocation Fund

April 30, 2026

NAV - PKR 232.6776



## General Information

Fund Type	An Open End Scheme
Category	Asset Allocation Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	17-Mar-08
Fund Manager	Awais Abdul Sattar, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Weighted Average Approach based on respective Allocation of Net Assets to determine Management Fee Caps (Equity: 3%, Income: 1.5% and Money Market: 1.25%) (Actual rate of Management Fee: 3.00%)
Front end Load*	Growth & Cash Dividend Units Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ---- Upto 1.5% Bachat Units.....Nil (Actual rate of Front end load:0.02%)
Back end Load*	Growth & Cash Dividend Units.....Nil Bachat Units (Two Years): 3% if redeemed before completion of one year (12 months) from date of initial investment. 2% if redeemed after completion of one year (12 months) but before two years (24 months) from the date of initial investment. 0% if redemption after completion of two years (24 months) from the date of initial investment. Bachat Units (Three Years): 3% if redeemed before completion of one and a half year (18 months) from the date of initial investment. 2% if redeemed after completion of one and a half year (18 months) but before three years (36 months) from the date of initial investment. 0% if redemption after completion of three years (36 months) from the date of initial investment. Class "B" Units First Year of Purchase.....3% Second Year of Purchase.....2% Third Year of Purchase.....1% Fourth of Purchase and beyond.....0% (Actual rate of Back end load:0.00%)
Contingent Load	Nil
Trustee Fee	Upto PKR 1 Billion - 0.20% p.a. of Net Assets. Over PKR 1 Billion - Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee --- 0.17%)
Min. Subscription Listing	PKR 500 Pakistan Stock Exchange
Benchmark	KSE-100 Index, 75% six (6) months KIBOR + 25% Six (6) month average of the highest rates on savings account three (3) AA rated Scheduled Banks as selected by MUFAP and 90% three (3) months PKRV rates + 10% three (3) months average of highest rates on savings account of three (3) AA rated Scheduled Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Pricing Mechanism	Forward
Dealings Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Fund Facts / Technical Information

MCB -PAAF

NAV per Unit (PKR)	232.6776
Net Assets (PKR M)	1,344
Sharpe Ratio*	0.01
Standard Deviation	0.75
Beta	0.59
Monthly Portfolio Turnover Ratio	22.10%
Monthly Information Ratio	0.04
MTD Total expense ratio with government levy (Annualized)	4.94%
MTD Total expense ratio without government levy (Annualized)	4.24%
YTD Total expense ratio with government levy** (Annualized)	4.51%
YTD Total expense ratio without government levy (Annualized)	3.87%

\*as against 12M PKRV

\*\*This includes 0.64% representing government levy, Sindh Workers' Welfare Fund and SECP fee

## Performance Information

MCB -PAAF Benchmark

Year to Date Return	27.55%	30.76%
Month to Date Return	8.49%	8.35%
180 Days Return	-0.10%	3.93%
365 Days Return	44.34%	46.33%
Since inception*	556.89%	

\*Adjustment of accumulated WWF since July 1, 2008

Returns are computed on the basis of NAV to NAV with dividends reinvested

	2021	2022	2023	2024	2025
Benchmark (%)	29.36	-8.78	3.36	76.74	53.99
MCB-PAAF (%)	26.16	-11.56	0.64	82.79	59.92

## DISCLOSURE 1:

Please be advised that the sales Load (including Front - End Load, Back End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

## DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

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## Investment Objective

The objective of MCB-PAAF is to provide a high absolute return by investing in equity and debt markets.

## Manager's Comment

During the month, the fund generated a return of 8.49% against its benchmark return of 8.35%.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	30.3%	29.2%
TFCs/Sukuk	0.0%	0.0%
Stocks / Equities	68.8%	69.2%
Spread Transactions	0.0%	0.0%
T-Bills	0.0%	0.0%
PIBs	0.0%	0.0%
Others including receivables	0.9%	1.6%

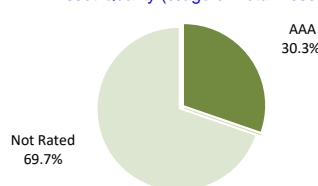
## Top 10 Equity Holdings (%age of Total Assets)

Interloop Limited	5.5%
United Bank Limited	5.2%
Bank Alfalah Limited	5.2%
Engro Holding Limited	3.6%
Lucky Cement Limited	3.3%
Oil & Gas Development Company Limited	3.2%
Pakistan Petroleum Limited	2.8%
Abbott Laboratories (Pakistan) Limited	2.7%
Systems Limited	2.6%
Nimir Industrial Chemicals Limited	2.6%

## Members of the Investment Committee

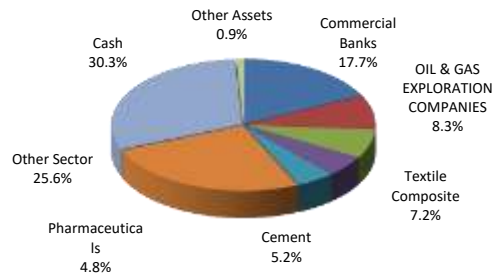
Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

## Asset Quality (%age of Total Assets)\*



\* Inclusive of equity portfolio

## Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.

# MCB Pakistan Dividend Yield Plan

(An Allocation Plan of MCB Pakistan Opportunity Fund)  
April 30, 2026 NAV - PKR 358.6823



## General Information

Fund Type	An Open End Scheme
Category	Asset Allocation Plan
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	29-Jun-22
Fund Manager	Raza Inam, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. BDO Ebrahim & Co., Chartered Accountants
Management Fee	Weighted Average Approach based on respective Allocation of Net Assets to determine Management Fee Caps (Equity: 3%, Income: 1.5% and Money Market: 1.25%) [Actual rate of Management Fee: 3.00%]
Front-end Load	Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ----- Upto 1.5% [Actual Rate of Front end load : 0.0%]
Back-end load	Nil
Contingent Load	Nil
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KSE-100 Index, 90% Three (3) months PKRV rates + 10% three (3) months average of the highest on savings accounts of three (3) AA rated Scheduled banks as selected by MUFAP and 75% six (6) months KIBOR and 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP.
Trustee Fee	Upto PKR 1 Billion - 0.20% p.a. of Net Assets. Over PKR 1 Billion - Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee ---- 0.14%)
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to Government Levies

## Investment Objective

The objective of MCB-PDYP is to provide actively managed exposure to dividend paying listed equities and aims to generate higher dividend income over the medium to long term.

## Manager's Comment

The fund generated a return of 8.62% during the month against benchmark return of 8.41%.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	15.5%	13.0%
Stock / Equities	84.0%	83.3%
Others including receivables	0.5%	3.7%

Performance Information (%)	MCB-PDYP	Benchmark
Year to Date Return	42.68%	29.35%
Month to Date Return	8.62%	8.41%
180 Days Return	13.45%	3.53%
365 Days Return	62.02%	44.08%
Since inception	372.05%	306.11%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Absolute	2023	2024	2025
Benchmark (%)	5.59	86.26	58.50
MCB-PDYP (%)	11.38	94.75	53.00

## Fund Facts / Technical Information

### MCB-PDYP

NAV per Unit (PKR)	358.6823
Net Assets (PKR M)	2,774
Standard Deviation	0.95
Beta	0.82
Monthly Portfolio Turnover Ratio	6.50%
Monthly Information Ratio	0.07
MTD Total expense ratio with government levy** (Annualized)	4.12%
MTD Total expense ratio without government levy (Annualized)	3.51%
YTD Total expense ratio with government levy (Annualized)	4.29%
YTD Total expense ratio without government levy (Annualized)	3.66%

\*\* This includes 0.63% representing government levy, Sindh Workers' welfare fund and SECP Fee

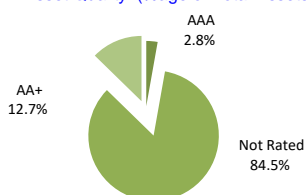
## Top 10 Equity Holdings (%age of Total Assets)

Pakistan Oilfields Limited	11.2%
Bank Alfalah Limited	9.6%
Engro Fertilizer Limited	8.2%
United Bank Limited	7.0%
Hub Power Company Limited	6.7%
Engro Holding Limited	5.1%
Pakistan Tobacco Company Limited	4.8%
Nishat (Chunian) Limited	4.7%
MCB Bank Limited	4.2%
Fatima Fertilizer Company Limited	3.8%

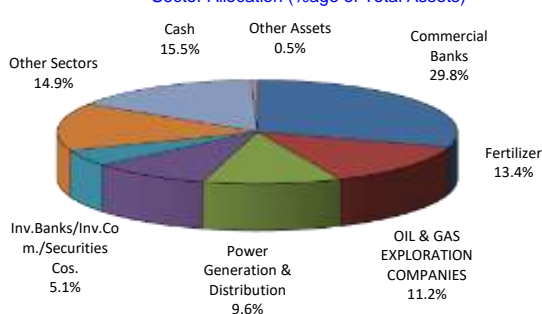
## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

## Asset Quality (%age of Total Assets)



## Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.

## DISCLOSURE:

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# Pakistan Capital Market Fund

April 30, 2026 NAV - PKR 30.2



## General Information

Fund Type	An Open End Scheme
Category	Balanced Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	24-Jan-2004
Fund Manager	Awais Abdul Sattar, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee	Weighted Average Approach based on respective Allocation of Net Assets to determine Management Fee Caps (Equity: 3%, Income: 1.5% and Money Market: 1.25%) (Actual rate of Management Fee: 3.00%)
Front end Load*	Direct Investment through AMC ----- Upto 2% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual rate of Front end Load: 0.00%)
Back-end load*	Nil
Contingent Load	Nil
Trustee Fee	Upto PKR 1 Billion - 0.20% p.a. of Net Assets. Over PKR 1 Billion - Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee ---- 0.20%)
Min. Subscription Listing	PKR 500 Pakistan Stock Exchange
Benchmark	60% of KSE-100 Index + 40% of 75% Six (6) months KIBOR rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Investment Objective

The objective of PCM is to provide investors a mix of income and capital growth over medium to long term from equity and debt investments.

## Manager's Comment

The fund posted a return of 7.44% in April 2026 against its benchmark return of 6.21%. The exposure in equities decreased.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	40.1%	37.3%
T-Bills	0.0%	0.0%
TFCs / Sukuks	0.0%	0.0%
Stocks / Equities	58.6%	60.4%
GoP Ijara Sukuk	0.0%	0.0%
Others including receivables	1.3%	2.3%
PIBs	0.0%	0.0%

Performance Information	PCM	Benchmark
Year to Date Return	26.89%	22.00%
Month to Date Return	7.44%	6.21%
180 Days Return	2.06%	3.26%
365 Days Return	41.66%	32.47%
Since inception	2429.91%	2212.45%

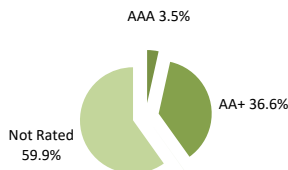
Returns are computed on the basis of NAV to NAV with dividends reinvested

Fund Facts / Technical Information	PCM
NAV per Unit (PKR)	30.20
Net Assets (PKR M)	962
Sharpe Ratio	0.03
Beta	0.93
Standard Deviation	0.79
Monthly Portfolio Turnover Ratio	15.60%
Monthly Information Ratio	0.43
MTD Total expense ratio with government levy (Annualized)	4.70%
MTD Total expense ratio without government levy (Annualized)	4.04%
YTD Total expense ratio with government levy* (Annualized)	4.17%
YTD Total expense ratio without government levy (Annualized)	3.57%

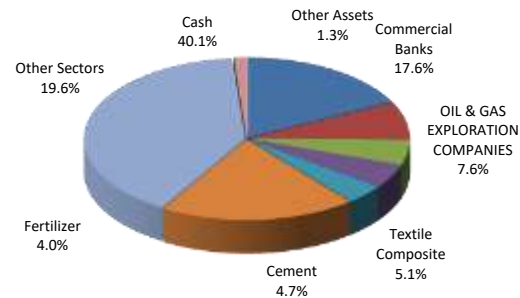
\*This includes 0.59% representing government levy, Sindh Workers' Welfare Fund and SECP fee

	2021	2022	2023	2024	2025
Benchmark (%)	31.1	-7.53	4.47	72.96	50.87
PCM (%)	23.14	-11.25	3.47	71.54	46.55

## Asset Quality (%age of Total Assets)\*



## Sector Allocation (%age of Total Assets)



\* Inclusive of equity portfolio

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Fund

## Top 10 Equity Holdings (%age of Total Assets)

Bank Alfalah Limited	5.3%
United Bank Limited	4.7%
Oil & Gas Development Company Limited	3.1%
Lucky Cement Limited	3.0%
Engro Holding Limited	2.6%
Pakistan Petroleum Limited	2.6%
Interloop Limited	2.5%
Habib Bank Limited	2.2%
Meezan Bank Limited	2.2%
Engro Fertilizer Limited	2.1%

MUFAP's Recommended Format.

## DISCLOSURE:

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# MCB Pakistan Stock Market Fund

April 30, 2026 NAV - PKR 354.8512



## General Information

Fund Type	An Open End Scheme
Category	Equity Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	11-Mar-2002
Fund Manager	Awais Abdul Sattar, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co., Chartered Accountants
Management Fee	Upto 3.0% per annum of average daily Net Assets. (Actual rate of Management Fee ---- 3%)

## Front-end Load\*

Growth Units:	Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ---- Upto 1.5%
Bachat Units:	Nil (Actual rate of Front-end Load ---- 0.01%)

## Back-end Load\*

Growth Units:	Nil
Bachat Units (Two Years Option)	3% if redeemed before completion of two years from the date of initial investment 0% if redemption after completion of two years from the date of initial investment. (Actual rate of Back-end Load ---- 0%)

## Contingent Load

Trustee Fee	Upto 1 billion ---- 0.20% p.a. of the Net Assets. Over 1 billion ---- Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee ---- 0.10%)
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## Minimum Subscription

Listing	Pakistan Stock Exchange
Benchmark	KSE 100
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Investment Objective

The objective of the fund is to provide investors long term capital appreciation from its investment in Pakistani equities.

## Manager's Comment

The Fund posted a return of 10.62% during the month. Exposure in banks and Oil & Gas Exploration increased. Exposure in overall equities decreased.

## Asset Allocation (%age of Total Assets)

	Apr-26	Mar-26
Stocks / Equities	93.6%	95.3%
Cash	5.4%	3.5%
T-Bills	0.0%	0.0%
Others including receivables	1.0%	1.2%

## Top 10 Equity Holdings (%age of Total Assets)

United Bank Limited	7.6%
Bank Alfalah Limited	6.9%
Oil & Gas Development Company Limited	4.7%
Lucky Cement Limited	4.7%
Engro Holding Limited	4.5%
Interloop Limited	4.2%
Pakistan Petroleum Limited	4.1%
Systems Limited	3.8%
Meezan Bank Limited	3.4%
Habib Bank Limited	3.1%

## Fund Facts / Technical Information

	MCB-PSM	KSE-100
NAV per Unit (PKR)	354.8512	
Net Assets (PKR M)	34,822	
Price to Earning (x)*	7.0	7.6
Dividend Yield (%)	5.9	6.6
No. of Holdings	53	100
Weighted. Avg Mkt Cap (PKR Bn)	361.9	422.0
Sharpe Measure	0.04	0.03
Beta	0.84	
Correlation***	92.90%	
Standard Deviation	1.10	1.22
Monthly Portfolio Turnover Ratio		6.90%
Monthly Information Ratio		0.46
MTD Total expense ratio with government levy (Annualized)		4.02%
MTD Total expense ratio without government levy (Annualized)		3.42%
YTD Total expense ratio with government levy** (Annualized)		4.15%
YTD Total expense ratio without government levy (Annualized)		3.53%

\*prospective earnings

\*\*This includes 0.62% representing government levy Sindh Workers' welfare fund and SECP Fee.

\*\*\* as against benchmark

## Performance Information

	MCB-PSM	Benchmark
Year to Date return	37.35%	29.74%
Month to Date Return**	10.62%	9.58%
180 Days Return	5.99%	0.84%
365 Days Return	60.48%	46.41%
Since Inception	12814.21%	8603.65%

\*\*Peer group average return for April 2026 was 9.66%

\*Returns are computed on the basis of NAV to NAV with dividends reinvested\*

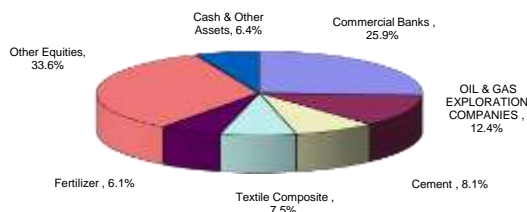
	2021	2022	2023	2024	2025
Benchmark (%)	37.58	-12.28	-0.21	89.24	60.15
MCB-PSM (%)	33.85	-16.53	-2.58	91.15	75.24

05 Year Industry Peer Group Average Return for April 2026 was 3.06%

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

## Sector Allocation (%age of Total Assets)



## DISCLOSURE:

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## MUFAP's Recommended Format.

# Pakistan Pension Fund

April 30, 2026



## General Information

Fund Type	An Open End Scheme
Category	Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	29-Jul-07
Fund Manager	Raza Inam, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Equity Sub-fund: Upto 2.5% per annum of the average daily net assets of Equity Sub-fund. Debt Sub-fund: Upto 1.25% per annum of the average daily net assets of Debt Sub-fund. Money Market Sub-fund: Upto 1% per annum of the average daily net assets of the Money Market Sub-fund.
PPF-Equity	Actual rate of Management Fee : 2.50%
PPF- Debt	Actual rate of Management Fee : 1.25%
PPF- Money Market	Actual rate of Management Fee : 1.00%
Trustee Fee:	Up to PKR 1 billion : Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. PKR 1 billion to PKR 3 billion : Rs. 1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs. 1 billion. PKR 3 billion to PKR 6 billion : Rs. 3.5 million plus 0.08% per annum of Net Assets, on amount exceeding Rs. 3 billion. Over PKR 6 billion : Rs. 5.9 million plus 0.06% p.a. of Net Assets on amount exceeding Rs. 6 billion.
PPF-Equity	(Actual rate of Trustee Fee: 0.08%)
PPF- Debt	(Actual rate of Trustee Fee: 0.08%)
PPF- Money Market	(Actual rate of Trustee Fee: 0.08%)
Benchmark	
PPF-Equity	KSE-100 Index
PPF- Debt	75% Twelve (12) Month PKRV Rates+ 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled banks as selected by MUFAP
PPF- Money Market	90% three (3) Month PKRV Rates+ 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled banks as selected by MUFAP
Front end load*	Upto 3% (Actual rate of Front-end Load ---- 0.00%)
Back end load*	Nil
Contingent Load	Nil
Min. Subscription	PKR 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Performance Information

	PPF-EQ*	PPF-DT**	PPF-MM**
Year to Date Return (%)	37.39%	7.32%	9.54%
Month to Date Return (%)	10.27%	6.73%	10.46%
Since inception (%)	2198.51%	10.30%	9.47%
<b>Benchmark Return</b>			
Year to Date Return (%)	29.74%	10.43%	10.55%
Month to Date Return (%)	9.58%	10.94%	10.91%
Since inception (%)	N/A	N/A	N/A
Peer Group Average Return for April 2026	9.29%	14.60%	13.13%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Fund Facts / Technical Information

	PPF-EQ*	PPF-DT**	PPF-MM**
Net Assets (PKR M)	5,544.50	1,446.79	2,686.16
NAV (Rs. Per unit)	2,298.97	634.39	550.27
Monthly Turnover	11.70%	6.76%	35.72%
MTD Total expense ratio with government levy (Annualized)	3.70%	1.65%	1.30%
MTD Total expense ratio without government levy (Annualized)	3.20%	1.41%	1.10%
YTD Total expense ratio with government levy (Annualized)	3.41%*	1.64%**	1.31%***
YTD Total expense ratio without government levy (Annualized)	2.93%	1.40%	1.11%
*This includes 0.47% representing government levy, Sindh Workers' Welfare Fund and SECP fee			
** This includes 0.24% representing government levy, Sindh Workers' Welfare Fund and SECP fee			
***This includes 0.20% representing government levy, Sindh Workers' Welfare Fund and SECP fee			

	2021	2022	2023	2024	2025
PPF - EQ*	32.77	-16.91	1.21	94.95	74.46
PPF - DT**	6.35	9.38	17.20	22.96	19.55
PPF - MM**	5.55	9.78	17.59	22.73	14.91

\* Absolute return \*\* Annualized return

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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.

## Investment Objective

The investment objective of PPF is to seek steady returns with a moderate risk for investors by investing in a portfolio of equity, short medium term debt and money market instruments.

The objective of the Equity Sub-Fund is to earn returns from investments in Pakistan Capital Markets.

The objective of the Debt Sub-Fund is to earn returns from investments in Pakistan Debt Markets, thus incurring lower risk than equity investments. As the investment of Participants nearing retirement age in the Debt Sub-Funds will be high, the preservation of capital is also an important objective.

The objective of the Money Market Sub-Fund is to earn returns from investments in money market securities in Pakistan, thus incurring lower risk than Debt Sub-Fund. As the investment of Participants nearing retirement age in the Money Market Fund will be high the preservation of capital is an important objective.

## Manager's Comment

During the month, equity sub-fund generated return of 10.27%. Overall, exposure in equities decreased.

Debt sub-fund generated an annualized return of 6.73% during the month. Exposure in cash increased.

Money Market sub-fund generated an annualized return of 10.46% during the month. Exposure in cash increased.

## Top 10 Equity Holdings (%age of Total Assets)- Equity Sub Fund

United Bank Limited	7.2%
Bank Alfalah Limited	6.4%
Engro Holding Limited	5.2%
Oil & Gas Development Company Limited	4.9%
Lucky Cement Limited	4.6%
Pakistan Petroleum Limited	4.2%
Interloop Limited	4.1%
Engro Fertilizer Limited	3.3%
Meezan Bank Limited	3.3%
Systems Limited	3.1%

## PPF-Money Market (%age of Total Assets)

	Apr-26	Mar-26
Cash	90.8%	5.9%
T-Bills	8.3%	93.0%
Others including receivables	0.9%	1.1%
PIBs	0.0%	0.0%

## PPF-Debt (%age of Total Assets)

	Apr-26	Mar-26
Cash	37.8%	34.4%
PIBs	53.9%	57.7%
Commercial Paper	0.0%	0.0%
TFCs/Sukuks	2.4%	2.2%
T-Bills	3.4%	3.1%
Others including receivables	2.5%	2.6%
GoP IJARA Sukuk	0.0%	0.0%

## PPF-Equity (%age of Total Assets)

	Apr-26	Mar-26
Cash	6.9%	9.0%
Commercial Banks	24.6%	25.2%
OIL & GAS EXPLORATION COMPANIES	12.4%	10.0%
Cement	9.5%	11.0%
Textile Composite	6.9%	5.8%
Fertilizer	6.7%	7.6%
Other Equity Sectors	31.4%	30.2%
Others including receivables	1.6%	1.2%

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

# MCB KPK GOVT EMPLOYEES PENSION FUND- Money Market Sub Fund

April 30, 2026



## General Information

Fund Type	An Open End Scheme
Category	Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	13-Dec-23
Fund Manager	Awais Abdul Sattar, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	BDO Ebrahim & Co. Chartered Accountants
Management Fee	The Pension fund manager shall be entitled to an accrued management fees within the limits of Total expense ratio as described below Maximum Total Expense Ratio excluding insurance charges and Govt levies (as % of Net Assets): 0.75% per annum. Maximum Insurance Charge (as % of Net Assets): 0.25% per annum. Maximum Total Expense Ratio including insurance charges (as % of Net Assets): 1% per annum. Actual rate of management fees: 0.60%
Benchmark-KPKGEPF- Money Market	90% three (3) Month PKISRV+ 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled banks as selected by MUFAP
Front end load*	Nil
Back end load*	Nil
Contingent Load	Nil
Trustee Fee	Up to PKR 1 Billion: Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. Up to PKR 3 Billion: Rs. 1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs.1 billion. (Actual rate of Trustee Fee ---- 0.15%)
Min. Subscription	PKR 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

\*Subject to government levies

## Investment Objective

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

## Manager's Comment

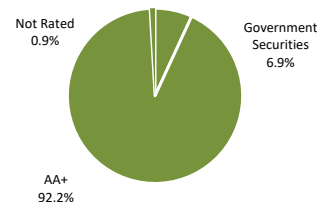
Money Market sub-fund generated an annualized return of 10.64% during the month.

MCB-KPK-EPF Money Market (%age of Total Assets)	Apr-26	Mar-26
Cash	92.2%	50.2%
T-Bills	6.9%	48.1%
Others including receivables	0.9%	1.7%

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

## Asset Quality (%age of Total Assets)\*



Annualized	2024*	2025
Benchmark (%)	NA	NA
MCBKPKPF-MM (%)	20.75	15.08

\* From December 13, 2023 to June 30, 2024.

## Performance Information & Net Assets

	MCBKPKPF-MM**	Benchmark
Year to Date Return (%)	9.89%	10.55%
Month to Date Return (%)	10.64%	10.91%
Since inception (%)	14.76%	
Net Assets (PKR M)	143.42	
NAV (Rs. Per unit)	138.7974	
Monthly Turnover	44.58%	
MTD Total expense ratio with government levy (Annualized)	1.13%	
MTD Total expense ratio without government levy (Annualized)	0.95%	
YTD Total expense ratio with government levy (Annualized)	1.13%	
YTD Total expense ratio without government levy (Annualized)	0.95%	
*This includes 0.18% representing government levy, Sindh Workers' Welfare Fund and SECP fee		
Peer Group Average Return for April 2026 was 13.13%		

Returns are computed on the basis of NAV to NAV with dividends reinvested

## DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

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# MCB Punjab Pension Fund - Money Market Sub Fund

April 30, 2026



## General Information

Fund Type	An Open End Scheme
Category	Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	08-Dec-25
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co., Chartered Accountants
Management Fee	The Pension Fund Manager Shall be entitled to an accrued management fee within the limits of Total Expense Ratio as described below: Total AUM up to PKR 10 billion - 0.75% of average daily net assets Total AUM greater than PKR 10 billion and up to PKR 20 billion - 0.70% of average daily net assets Total AUM greater than PKR 20 billion and up to PKR 30 billion - 0.60% of average daily net assets Total AUM greater than PKR 30 billion - 0.50% of average daily net assets Actual rate of management fees: 0.44%
Benchmark-MCBPPF- Money Market	90% three (3) Month PKRV+ 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled banks as selected by MUFAP
Front end load*	Nil
Back end load*	Nil
Contingent Load	Nil
Trustee Fee	Up to PKR 1 Billion: Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. Up to PKR 3 Billion: Rs.1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs.1 billion. (Actual rate of Trustee Fee ---- 0.14%)
Min. Subscription	No Limit
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
<b>*Subject to government levies</b>	

## Investment Objective

The investment objective of Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.

## Manager's Comment

Money Market sub-fund generated an annualized return of 10.64% during the month against Benchmark return 10.91%.

MCB-PPF Money Market (%age of Total Assets)	Apr-26	Mar-26
Cash	89.7%	45.9%
T-Bills	0.0%	44.3%
Others including receivables	10.3%	9.8%

## Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

## Performance Information & Net Assets

	MCBPPF-MM**	Benchmark
Year to Date Return (%)	9.89%	9.87%
Month to Date Return (%)	10.64%	10.91%
Since inception (%)	9.89%	9.87%
Net Assets (PKR M)	0.52	
NAV (Rs. Per unit)	103.8760	
Monthly Turnover	51.15%	
MTD Total expense ratio with government levy (Annualized)	0.70%	
MTD Total expense ratio without government levy (Annualized)	0.57%	
YTD Total expense ratio with government levy (Annualized)	0.72%	
YTD Total expense ratio without government levy (Annualized)	0.59%	
*This includes 0.13% representing government levy, Sindh Workers' Welfare Fund and SECP fee		
Peer Group Average Return for April 2026 was 13.13%		

Returns are computed on the basis of NAV to NAV with dividends reinvested

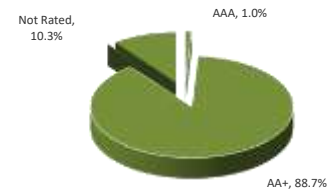
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## Asset Quality (%age of Total Assets)\*



MCB Investment Management Limited - Details of Investment Plans



Name of Scheme	Category of the Scheme	Risk Profile of the Scheme	Cumulative Net Assets of the Schemes as of April 30, 2026 (Rs. in million)	Total Number of Investment Plans	Number of Active Investment Plans	Number of Matured Investment Plans
Alhamra Government Securities Fund	Shariah Compliant Income Scheme	Medium	404	1	1	0
MCB Government Securities Fund	Income Scheme	Medium	16,095	1	1	0
MCB Investment Savings Fund	Aggressive Fixed Income Scheme	Medium	62,828	1	1	0
Alhamra Opportunity Fund	Shariah Compliant Equity Plan	High	2,899	1	1	0
MCB Pakistan Opportunity Fund	Asset Allocation Plan	High	2,774	1	1	0
Alhamra Wada Fund	Shariah Compliant Fixed Term	Moderate to medium	-	20	0	20
MCB DCF Fixed Return Fund	Fixed Term	Moderate	-	10	0	10
MCB DCF Fixed Return Fund II	Fixed Term	Moderate to medium	-	5	0	5
MCB DCF Fixed Return Fund III	Fixed Term	Moderate to medium	587	10	1	9
MCB Pakistan Fixed Return Fund	Fixed Term	Moderate to medium	21,878	29	3	26
Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	Medium	274	3	1	2

Name of Investment Plan	Name of Scheme	Category of the Investment Plan	Launch Date of the Investment Plan	Maturity Date of the Investment Plan	Risk Profile of the Plan	AUM of the Plan as of April 30, 2026 (Rs. in million)	Details of expenses charged at the Scheme Level from July 01, 2025 April 30, 2026				
							Audit Fee	Shariah Advisory Fee	Rating Fee	Formation Cost Amortization	Legal and Professional Charges
							----- (Rs. in million) -----				
MCB DCF Fixed Return Fund III - Plan 4	MCB DCF Fixed Return Fund III	Fixed Term	10th October, 2024	20th September, 2026	Medium	587	-	-	-	-	-
MCB Pakistan Fixed Return Plan 25	MCB Pakistan Fixed Return Fund	Fixed Term	September 25, 2025	June 24, 2026	Moderate	5,479	-	-	-	-	-
MCB Pakistan Fixed Return Plan 28	MCB Pakistan Fixed Return Fund	Fixed Term	March 11, 2026	June 11, 2026	Moderate	9,438	-	-	-	-	-
MCB Pakistan Fixed Return Plan 29	MCB Pakistan Fixed Return Fund	Fixed Term	March 26, 2026	June 11, 2026	Moderate	6,961	-	-	-	-	-
Alhamra Government Securities Plan 1	Alhamra Government Securities Fund	Shariah Compliant Income Scheme	June 24, 2024	perpetual	Medium	404	0.534	0.418	0.161	-	0.194
MCB Government Securities Plan 1	MCB Government Securities Fund	Income Scheme	5th November, 2024	perpetual	Medium	16,095	0.757	-	0.083	-	0.197
MCB Investment Savings Plan 1	MCB Investment Savings Fund	Aggressive Fixed Income Scheme	5th August, 2024	perpetual	Medium	62,828	0.513	-	0.158	-	0.188
Alhamra Opportunity Fund – Dividend Strategy Plan	Alhamra Opportunity Fund	Shariah Compliant Equity Plan	February 27, 2024	perpetual	High	2,899	1.452	0.418	-	-	0.194
MCB Pakistan Dividend Yield Plan	MCB Pakistan Opportunity Fund	Asset Allocation Plan	29th June, 2022	perpetual	High	2,774	0.658	-	-	-	0.194
Alhamra Smart Portfolio	Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	10th June, 2021	perpetual	Medium	274	0.990	-	-	-	0.197