



February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Income Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03.30 p.m, approved the financial results of Pakistan Income Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
Income				
Income from Government securities	1,691	12,586	560	2,151
Income from term finance certificates	12,265	10,587	6,757	4,310
Income from spread transactions and margin trading system	6,056	1,225	2,580	1,209
Dividend income	1,596	1,151	907	1,151
Profit on balances with banks and term deposit receipts	34,607	14,236	15,789	10,515
Provision against non-performing debt securities	-	(735)	-	473
Loss on sale of investments - net	(693)	(3,222)	(568)	(245)
	55,522	35,828	26,025	19,564
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net	(2,439)	845	(2,520)	804
Total Income	53,083	36,673	23,505	20,368
Expenses				
Remuneration of the Management Company	12,027	8,198	5,785	4,183
Sindh sales tax on remuneration of the Management Company	1,563	1,066	751	544
Allocated expenses	906	618	436	315
Remuneration of the Trustee	1,110	893	542	451
Sindh sales tax on remuneration of the Trustee	144	116	70	59
Annual fee to the Securities and Exchange Commission of Pakistan	601	410	289	209
Auditor's remuneration	424	323	155	159
Brokerage expenses	399	532	185	428
Legal and professional charges	83	30	30	15
Settlement and bank charges	1,311	261	621	130
Other expenses	163	358	35	228
Provision against Sindh Workers' Welfare Fund	687	-	292	-
Total expenses	19,418	12,805	9,191	6,721
Net income from operating activities	33,665	23,868	14,314	13,647
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net				
- arising from realised / unrealised capital gains	-	(208)	-	(151)
- arising from other income	-	1,714	-	1,633
	-	1,506	-	1,482
Net income for the period before taxation	33,665	25,374	14,314	15,129
Taxation	-	-	-	-
Net income for the period after taxation	33,665	25,374	14,314	15,129
Other comprehensive income:				
Items that may be reclassified subsequently to income statement				
Unrealised appreciation / (diminution) in investments classified as 'available for sale' - net	323	1,534	370	(54)
Total comprehensive income for the period	33,988	26,908	14,684	15,075
Allocation of net income for the period				
Net income for the period after taxation	33,665	25,374	14,314	15,129
Income already paid on units redeemed	(4,556)	-	(4,492)	-
	29,109	25,374	9,822	15,129
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	29,109	-	9,822	-
	29,109	-	9,822	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable. We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.


Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081,
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Under sealed cover

Form 7

February 23, 2018

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

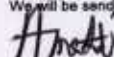
Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Sovereign Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m. approved the financial results of MCB Pakistan Sovereign Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
Income				
Net (loss) / gain on sale of investments	(250)	(43,008)	(61)	2,851
Income from government securities	25,702	234,035	11,820	85,294
Mark-up on bank deposits	10,910	26,588	5,265	16,564
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(23)	-	(58)	202
Total income	36,339	217,615	16,966	104,931
Expenses				
Remuneration of the Management Company	3,695	25,804	1,699	9,420
Sales tax on remuneration of the Management Company	480	3,355	220	1,225
Expenses allocated by the Management Company and related taxes	668	4,134	309	1,542
Remuneration of the Trustee	820	3,122	393	1,212
Sales tax on trustee fee	107	406	51	158
Annual fee to SECP	443	2,744	205	1,023
Auditors' remuneration	293	321	146	170
Brokerage expenses	77	1,432	12	568
Provision for Sindh Workers' Welfare Fund (SWWF)	589	-	277	-
Other expenses	297	528	52	161
Total expenses	7,469	41,846	3,364	15,479
Net income for the period	28,870	175,769	13,602	89,452
Net element of loss included in prices of units issued less those in units redeemed	-	(88,740)	-	(54,280)
Net income for the period before taxation	28,870	107,029	13,602	35,172
Taxation	-	-	-	-
Net income for the period after taxation	28,870	107,029	13,602	35,172
Other comprehensive loss for the period:				
To be reclassified to profit or loss account in subsequent periods				
Net unrealised diminution on re-measurement of investments classified as 'available-for-sale'	(561)	(26,176)	(592)	(36,150)
Total comprehensive income for the period	28,309	80,853	13,010	(978)
Allocation of net income for the period:				
Net income for the period after taxation	28,870		13,602	
Income already paid on units redeemed	(5,542)		(4,436)	
	23,328		9,166	
Accounting income available for distribution:				
- Relating to capital gains	-		-	
- Excluding capital gains	23,328		9,166	
	23,328		9,166	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable. We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.


Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 23, 2018

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

Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB DCF Income Fund, in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 3:30 p.m. approved the financial results of MCB DCF Income Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
INCOME				
Income from Government securities	8,194	69,494	3,714	13,666
Income from term finance certificates	56,480	76,481	27,135	34,623
Net (loss) / gain on sale of investments	(5,230)	(5,000)	(2,252)	1,471
Mark-up on bank deposits and term deposit receipt	101,849	70,872	48,161	52,982
Income from Margin Trading System (MTS)	33,049	4,317	15,924	4,317
Dividend income	44,032	41,866	38,277	26,295
Loss from spread transactions	(20,094)	(22,272)	(19,163)	(29,394)
Net unrealised gain / (loss) on derivatives	511	(23,297)	(2,562)	(15,173)
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(12,900)	48,171	(8,515)	49,100
Other income	156	13	95	3
Total income	206,047	260,645	100,814	137,890
Provision against debt securities	(483)	(5,665)	(242)	(2,437)
EXPENSES				
Remuneration of the Management Company	46,044	52,695	22,587	27,545
Sales tax on remuneration of the Management Company	5,986	6,850	2,936	3,580
Expenses allocated by the Management Company and related taxes	3,468	3,970	1,701	2,075
Remuneration of the Trustee	2,956	3,266	1,458	1,689
Sales tax on trustee fee	384	425	190	220
Annual fee to SECP	2,302	2,635	1,129	1,377
Brokerage and settlement charges	5,978	9,816	1,155	6,384
Laga charges on MTS	4,145	327	4,145	327
Auditors' remuneration	414	407	220	205
Legal and professional charges	91	671	37	281
Provision for Sindh Workers' Welfare Fund (SWWF)	2,672	-	1,301	-
Others	218	608	(10)	313
Total expenses	74,658	81,670	36,849	43,996
Net income for the period	130,906	173,310	63,723	91,457
Net element of income / (loss) included in prices of units issued less those in units redeemed	-	198	-	(3,711)
Net income for the period before taxation	130,906	173,508	63,723	87,746
Taxation	-	-	-	-
Net income for the period after taxation	130,906	173,508	63,723	87,746
Other comprehensive income:				
To be reclassified to profit or loss account in subsequent periods				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	(3)	(15,023)	2	(7,036)
Total comprehensive income for the year	130,903	158,485	63,725	80,710
Allocation of net income for the period:				
Net income for the period after taxation	130,906		63,723	
Income already paid on units redeemed	(22,492)		(19,007)	
	108,414		44,716	
Accounting income available for distribution:				
- Relating to capital gains	-		-	
- Excluding capital gains	108,414		44,716	
	108,414		44,716	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
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February 23, 2018

Form 7

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

Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Income Enhancement Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m, approved the financial results of Pakistan Income Enhancement Fund for the half year ended December 31, 2017 as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	(Rupees in '000)			
INCOME				
Income from government securities	2,541	42,595	1,346	9,037
Capital (loss) / gain on sale of investments - net	(1,107)	(4,777)	(652)	1,292
Income from term finance certificates	21,394	20,041	11,154	8,591
Profit on bank deposit and term deposit receipts	33,136	25,283	21,323	18,663
Dividend income	1,980	3,844	1,980	3,844
Markup income on margin trading system	7,129	3,257	3,729	3,257
Loss on spread transaction	(1,327)	(15,155)	(1,388)	(15,155)
Amortization on commercial papers	5,275	-	1,477	-
Unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss' - net	(1,513)	6,967	(3,719)	6,930
Unrealised diminution in fair value of listed equity securities sale in future (for spread transaction)	-	(2,560)	-	(2,560)
Provision charged against non-performing debt securities	-	(2,549)	-	-
Other income	402	-	92	-
Total income	67,910	87,920	35,342	48,442
EXPENSES				
Remuneration of the Management Company	10,212	18,850	5,623	8,970
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company	1,328	2,450	731	1,166
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	1,265	1,497	698	723
Sindh Sales Tax on remuneration of Trustee	164	195	90	94
Securities and Exchange Commission of Pakistan - annual fee	738	942	427	448
Allocated expense	1,112	1,420	643	676
Securities transaction cost	682	2,125	383	1,704
Provision for Sindh Workers' Welfare Fund	1,016	-	519	-
Bank charges	108	368	52	240
Fees and subscriptions	302	269	218	185
Professional charges on marginal trading system	837	302	784	302
Auditors' remuneration	336	276	153	143
Printing and related costs	9	105	(414)	65
Total expenses	18,109	28,799	9,907	14,716
Net income from operating activities	49,801	59,121	25,435	33,726
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	-	10,974	-	14,543
Net income for the period before taxation	49,801	70,095	25,435	48,269
Taxation	-	-	-	-
Net income for the period	49,801	70,095	25,435	48,269
Other comprehensive income for the period				
Items that may be reclassified to profit and loss account				
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	(146)	(3,040)	(63)	4,520
Total comprehensive income for the period	49,655	67,055	25,372	52,789
Allocation of net income for the period:				
Net income for the period	49,801		25,435	
Income already paid on units redeemed	(10,805)		(6,941)	
	38,996		18,494	
Accounting income available for distribution				
- Relating to capital gains	-		-	
- Excluding capital gains	38,996		18,494	
	38,996		18,494	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable. We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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Under sealed cover

Form 7

February 23, 2018

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

Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Cash Management Fund Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m, approved the financial results of Pakistan Cash Management Fund for the half year ended December 31, 2017 as follows:

INCOME

Net gain / (loss) on sale of investments
Income from Government securities
Markup on bank deposits
Back end load
Net unrealised appreciation on revaluation
of investments 'at fair value through
profit or loss - held-for-trading
Total income

EXPENSES

Remuneration of the Management Company
Sales tax on remuneration of the
Management Company
Expenses allocated by the
Management Company and related taxes
Remuneration of the Trustee
Sales tax on trustee fee
Annual fee to SECP
Auditors' remuneration
Brokerage and settlement charges
Provision for Sindh Workers' Welfare Fund (SWWF)
Other expenses
Total expenses

Net income for the period

Net element of loss included in prices of units
issued less those in units redeemed

Net income for the period before taxation

Taxation

Net income for the period after taxation

Other comprehensive income for the period

Total comprehensive income for the period

Allocation of net income for the period:

Net income for the period after taxation
Income already paid on units redeemed

Accounting income available for distribution:

Relating to capital gains
Excluding capital gains

Half year ended		Quarter ended	
December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(Rupees in '000)			
289	(266)	243	(54)
19,113	33,042	5,282	14,395
9,657	11,059	4,669	7,635
10	3	-	1
-	-	-	56
29,069	43,838	10,194	22,033
2,904	4,390	1,017	2,203
378	571	132	287
532	820	185	406
1,200	-	600	-
156	-	78	-
354	-	123	-
274	-	137	-
104	56	8	27
456	-	155	-
356	-	177	-
6,714	5,837	2,612	2,923
22,355	38,001	7,582	19,110
-	(1,971)	-	(157)
22,355	36,030	7,582	18,953
-	-	-	-
22,355	36,030	7,582	18,953
-	-	-	-
22,355	36,030	7,582	18,953
22,355	(10,655)	7,582	(7,103)
11,700	-	479	-
151	-	15	-
11,549	-	464	-
11,700	-	479	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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MCB-ARIF HABIB

Savings and Investments Limited

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Form 7

February 23, 2018

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

Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Cash Management Optimizer in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m. approved the financial results of MCB Cash Management Optimizer for the half year ended December 31, 2017 as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	(Rupees in '000)			
Income				
Capital (loss) / gain on sale of investments - net	728	(9,428)	212	11
Income from government securities	18,163	42,808	14,099	1,209
Profit on term deposit	32,636	31,397	18,763	17,489
Profit on bank deposits	311,492	128,649	157,330	102,179
Amortization on commercial papers	1,356	-	397	-
Net element of income included in prices of units issued less those in units redeemed	-	(8,471)	-	(11,080)
Net unrealised diminution / appreciation on re-measurement of investment classified as 'at fair value through profit or loss'	-	(4)	-	18
Total Income	364,375	186,951	190,801	109,846
Expenses				
Remuneration of the Management Company	36,437	20,076	19,080	12,090
Sindh Sales Tax and Federal Excise Duty on Management Fee	4,737	2,610	2,481	1,572
Remuneration of Central Depository Company of Pakistan Limited-Trustee	4,573	2,785	2,362	1,598
Sindh Sales Tax on remuneration of Central Depository Company	595	382	308	208
Annual fee of Securities and Exchange Commission of Pakistan	4,299	2,407	2,244	1,409
Allocated expense and related taxes	6,477	572	3,380	262
Legal and professional	89	47	35	32
Brokerage expense	80	417	23	80
Auditor's remuneration	550	3,627	251	2,297
Other	306	385	110	148
Total expenses	58,143	33,268	30,274	19,696
Net income from operating activities	306,232	153,683	160,527	90,150
Element of income and capital gains included in prices of units issued less those in units redeemed - net	-	-	-	-
Provision for Sindh Workers' Welfare Fund	6,125	-	3,211	-
Net income for the period before taxation	300,107	153,683	157,316	90,150
Taxation	-	-	-	-
Net income for the period	300,107	153,683	157,316	90,150
Items that may be reclassified subsequently to income statement				
Unrealised appreciation in value of investments classified as available for sale - net	-	8,317	-	-
Total comprehensive income for the period	300,107	162,000	157,316	90,323
Net income for the period	300,107		157,316	
Income already paid on units redeemed	(88,039)		(72,378)	
	212,068		84,938	
Accounting income available for distribution:				
- Relating to capital gains	514		63	
- Excluding capital gains	211,553		87,138	
Accounting income available for distribution	212,068		84,938	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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February 23, 2018

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

Subject:

Financial results for the half year ended December 31, 2017.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Stock Market Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m, approved the financial results of MCB Pakistan Stock Market Fund for the half year ended December 31, 2017 as follows:

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	Rupees in '000			
INCOME				
(Loss) / gain on sale of investments - net	(619,149)	1,034,302	(328,157)	665,140
Dividend income	220,086	227,462	151,600	137,278
Income from government securities	18,107	7,453	7,836	3,608
Profit on balances with banks	27,076	12,039	14,191	5,888
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(373,090)	307,759	62,593	309,937
Other income	205	-	205	-
Total income	(726,765)	1,589,015	(91,732)	1,121,851
EXPENSES				
Remuneration of the Management Company	102,598	92,283	48,433	49,093
Sindh Sales Tax on remuneration of the Management Company	13,338	11,997	6,297	6,382
Remuneration of the Trustee	5,634	5,118	2,674	2,706
Sindh Sales Tax on remuneration of the Trustee	732	665	347	351
Annual fee of the Securities and Exchange Commission of Pakistan	4,874	4,383	2,301	2,331
Allocated expenses	5,797	5,214	2,737	2,774
Selling and marketing expenses	20,519	-	9,686	-
Auditors' remuneration	540	408	230	167
Securities transaction cost	24,828	22,307	11,586	16,594
Settlement and bank charges	2,079	1,499	633	706
Legal and professional charges	234	30	177	15
Fees and subscriptions	147	(49)	(7)	(249)
Provision for diminution in value of investments	75,069	-	75,069	-
Others	-	331	-	218
Total expenses	256,389	144,186	160,163	81,088
Net (loss) / income from operating activities	(983,154)	1,444,829	(251,895)	1,040,763
Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:				
- Arising from capital gain and unrealised gain	-	34,560	-	26,134
- Arising from other income	-	(1,154)	-	946
	-	33,406	-	27,080
Net (loss) / income for the period before taxation	(983,154)	1,478,235	(251,895)	1,067,843
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(983,154)	1,478,235	(251,895)	1,067,843
Other comprehensive income:				
Items that may be reclassified subsequently to income statement				
Unrealised (diminution) / appreciation in investments classified as 'available for sale'	(332,237)	968,762	(31,725)	673,156
Total comprehensive (loss) / income for the period	(1,315,391)	2,446,997	(283,620)	1,740,999
Allocation of net (loss) / income for the period				
Net (loss) / income for the period after taxation	(983,154)	1,478,235	(251,895)	1,067,843
Income already paid on units redeemed	-	-	-	-
	(983,154)	1,478,235	(251,895)	1,067,843
Accounting income available for distribution:				
-Relating to capital gains	-	-	-	-
-Excluding capital gains	-	-	-	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081,
URL: www.mcbah.com, Email: info@mcbah.com



MCB-ARIF HABIB

Savings and Investments Limited

Under sealed cover

Form 7

February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Stock Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m. approved the financial results of Alhamra Islamic Stock Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
INCOME				
Net (loss) / gain on sale of investments	(285,090)	124,322	(174,937)	73,235
Dividend income	74,425	33,493	51,135	20,148
Profit on bank deposits	15,478	4,606	7,921	1,867
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(174,083)	42,532	46,805	41,920
Total (loss) / income	(369,270)	204,953	(69,076)	137,170
Impairment loss on investment in equity securities classified as 'available-for-sale'	(2,822)	-	(2,822)	-
Remuneration of the Management Company	29,990	13,176	15,195	7,106
Sales tax on remuneration of the Management Company	3,899	1,713	1,975	924
Expenses allocated by the Management Company and related taxes	1,694	745	858	402
Remuneration of the Trustee	2,004	1,168	1,012	607
Sales tax on trustee fee	261	152	132	79
Annual fee to SECP	1,425	626	722	338
Securities transaction cost	8,339	3,076	4,249	2,218
Settlement charges	674	381	272	218
Auditors' remuneration	298	312	163	186
Fees, subscription and bank charges	110	(1)	45	(80)
Shariah advisory fee	450	450	225	225
Legal and professional charges	89	60	35	15
Donation	1,092	639	863	369
Selling and marketing expenses	5,998	-	3,039	-
Printing and related costs	(10)	77	(50)	37
	56,313	22,574	28,735	12,646
	(428,405)	182,379	(100,633)	124,524
Net element of income included in prices of units issued less those in units redeemed	-	34,033	-	23,376
Net (loss) / income for the period before taxation	(428,405)	216,412	(100,633)	147,900
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(428,405)	216,412	(100,633)	147,900
Other comprehensive (loss) / income for the period				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	(34,902)	129,018	(6,577)	91,386
	(34,902)	129,018	(6,577)	91,386
Total comprehensive (loss) / income for the period	(463,307)	345,430	(107,210)	239,286
Allocation of net (loss) / income for the period				
Net loss for the period after taxation	(428,405)		(100,633)	
Income already paid on units redeemed	-		-	
	(428,405)		(100,633)	
Accounting income available for distribution:				
- Relating to capital gains	-		-	
- Excluding capital gains	-		-	
	-		-	
	-		-	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
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Under sealed cover

Form 7

February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Capital Market Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m. approved the financial results of Pakistan Capital Market Fund for the half year ended December 31, 2017 as follows:

INCOME

Dividend income
Income from government securities
Profit on bank deposits & TDR
Income from term finance certificate
Capital (loss) / gain on sale of investments - net
Income on NCCPL deposit against exposure margin
Impairment on investment in equity securities
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net
Total (loss) / income

Half year ended December 31,		Quarter ended December 31,	
2017	2018	2017	2018
(Rupees in '000)			
5,994	10,438	3,828	6,414
2,391	4,877	510	2,389
6,946	1,502	3,850	709
36	-	18	-
(26,578)	72,337	(10,752)	50,433
8	6	3	1
(2,032)	-	(2,032)	-
(15,937)	18,843	6,119	18,936
(29,172)	108,003	1,544	78,882

EXPENSES

Remuneration of the Management Company
Sindh Sales Tax and Federal Excise Duty on remuneration of the Management Company
Remuneration of the Central Depository Company of Pakistan Limited - Trustee
Sales Tax on remuneration of the trustee
Securities and Exchange Commission of Pakistan - fee
Allocated expense
Securities transaction cost
Settlement and bank charges
Fees and subscription
Auditors' remuneration
Printing and related cost
Legal and professional charges
Total expenses

6,267	6,367	3,038	3,225
815	869	395	460
627	637	304	323
81	83	39	42
266	271	129	137
354	318	172	140
1,191	1,433	668	970
356	352	128	183
77	122	42	56
333	277	153	144
(221)	203	(300)	124
94	30	35	15
10,240	10,962	4,803	5,819

Net (loss) / income from operating activities

(39,413) 97,041 (3,259) 73,063

Element of income and capital gains included in prices of units issued less those in units redeemed - net

- (517) - 276

Net (loss) / income for the period before taxation

(39,413) 96,524 (3,259) 73,339

Taxation

- - - -

Net (loss) / income for the period

(39,413) 96,524 (3,259) 73,339

Other comprehensive income:

Items that may be reclassified to profit and loss account to income statement

Unrealised (diminution) / appreciation on re-measurement of classified as available for sale - net

(4,329) 30,390 (1,598) 16,098

Total comprehensive income for the period

(43,742) 126,914 (4,857) 89,437

Allocation of net (loss) / income for the period:

Net loss for the period
Income already paid on units redeemed

(39,413)	(3,259)
-	-
(39,413)	(3,259)

Accounting income available for distribution:

- Relating to capital gains
- Excluding capital gains

-	-
-	-

Accounting income available for distribution

-	-
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Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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URL: www.mcbah.com, Email: info@mcbah.com



February 23, 2018

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

Subject: Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Asset Allocation Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m, approved the financial results of MCB Pakistan Asset Allocation Fund for the half year ended December 31, 2017 as follows:

Income

Income from Government securities
Income from term finance certificates
Income from commercial papers
Loss from spread transactions
Dividend income
Profit on balances with banks and term deposit receipts
Other income
(Loss) / gain on sale of investments - net

Unrealised diminution in the fair value of future contracts - net

Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net

Total (loss) / income

Expenses

Remuneration of the Management Company
Sindh sales tax on remuneration of the Management Company
Selling and marketing expenses
Allocated expenses
Remuneration of the Trustee
Sindh sales tax on remuneration of the Trustee
Annual fee to the Securities and Exchange Commission of Pakistan
Auditors' remuneration
Brokerage and settlement charges
Legal and professional charges
Other expenses
Total expenses

Net (loss) / income from operating activities

Element of loss and capital losses included in the prices of units issued less those in units redeemed - net arising from realised / unrealised capital gains arising from other income

Net (loss) / income for the period before taxation

Taxation

Net (loss) / income for the period after taxation

Other comprehensive income

Items that may be reclassified subsequently to income statement

Unrealised diminution on re-measurement of investments classified as 'available-for-sale' - net

Unrealised appreciation on re-measurement of investments classified as 'available for sale' transferred to income statement upon sale of investments - net

Total comprehensive (loss) / income for the period

(Losses) / Earnings per unit

Allocation of net (loss) / income for the period

Net (loss) / income for the period after taxation

Income already paid on units redeemed

Accounting income available for distribution

Relating to capital gains

Excluding capital gains

Half year ended		Quarter ended	
December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(Rupees in '000)			
23,869	16,451	9,797	7,128
4,241	4,506	2,047	2,222
15	-	15	-
-	(5,365)	-	(6,458)
26,860	41,730	14,093	24,499
39,405	14,683	19,794	8,861
11	7	7	3
(39,932)	215,711	(35,149)	89,587
54,469	287,723	10,504	125,842
-	(576)	-	(1,192)
(126,025)	39,153	(36,058)	36,496
(71,556)	326,300	(25,454)	161,146
32,438	24,166	15,413	11,280
4,217	3,142	2,004	1,467
6,487	-	3,082	-
1,833	1,365	871	721
2,126	1,712	1,023	816
276	223	133	106
1,541	1,148	732	536
549	486	209	308
8,468	7,582	3,171	3,544
87	-	34	-
235	276	118	26
58,257	40,100	26,790	18,804
(129,813)	286,200	(52,244)	142,342
-	(2,473)	-	(369)
-	(8,703)	-	(8,160)
-	(11,176)	-	(8,529)
(129,813)	275,024	(52,244)	133,813
-	-	-	-
(129,813)	275,024	(52,244)	133,813
(9,281)	(6,579)	(8,369)	(4,975)
(298)	-	(298)	-
(139,392)	268,445	(60,911)	128,838
(129,813)	275,024	(52,244)	133,813
(129,813)	275,024	(52,244)	133,813
-	-	-	-
-	-	-	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange

Amehdi
Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
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February 23, 2018

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

Subject: Financial results for the Half Year ended December 31, 2017

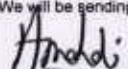
Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Frequent Payout Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 03:30 p.m. approved the financial results of MCB Pakistan Frequent Payout Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
Income				
(Loss) / Gain on sale of investments - net	(2,533)	15,061	(3,641)	18,520
Dividend income	3,148	2,398	2,318	1,819
Profit on savings and term deposits	12,812	11,940	6,675	8,219
Income on margin trading system transactions	1,561	-	1,398	-
Income on money market placements	1,069	259	903	-
Income from government securities	7,332	17,229	1,703	7,279
(Loss) / Income from spread transactions	(1,281)	576	(1,281)	54
	22,108	47,463	8,075	35,891
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(364)	2,241	2,681	2,388
Total Income	21,744	49,704	10,756	38,279
Expenses				
Remuneration of the Management Company	3,612	5,761	1,693	3,419
Sindh sales tax on remuneration of the Management Company	469	749	219	445
Remuneration of the Trustee	451	620	210	337
Sindh Sales Tax on remuneration of the Trustee	59	81	28	44
Annual fee to the Securities and Exchange Commission of Pakistan	357	510	166	282
Allocated expenses	425	607	198	336
Marketing and selling expense	1,053	-	250	-
Auditors' remuneration	345	259	159	84
Brokerage, settlement and bank charges	944	2,058	583	1,515
Fees and subscriptions	162	220	96	147
Amortisation of preliminary expenses and floatation costs	75	74	37	37
Legal and professional charges	92	-	37	-
Printing and related charges	-	92	(40)	25
Provision against Sindh Workers' Welfare Fund	274	-	142	-
Total operating expenses	6,318	11,031	3,778	6,671
Net income from operating activities	13,426	38,673	6,978	31,608
Net element (loss) / income and capital (losses) / gains included in the prices of units issued less those in units redeemed	-	(9,436)	-	(21,834)
- arising from realised / unrealised capital gains	-	6,354	-	21,473
- arising from other income	-	(3,082)	-	(361)
Net income for the period before taxation	13,426	35,591	6,978	31,247
Taxation	-	-	-	-
Net income for the period after taxation	13,426	35,591	6,978	31,247
Other comprehensive income				
Items that may be reclassified subsequently to income statement				
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'available-for-sale'	-	150	-	(7,962)
Total comprehensive income for the period	13,426	35,741	6,978	23,285
Allocation of net income for the period:				
Net income for the period after taxation	13,426	35,591	6,978	31,247
Income already paid on units redeemed	1,589	-	1,586	-
	11,837	35,591	5,392	31,247
Accounting income available for distribution:				
-Relating to capital gains	-	-	-	-
-Excluding capital gains	11,837	-	5,392	-
Accounting income available for distribution	11,837	-	5,392	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.


Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
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MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Alhamra Islamic Asset Allocation Fund, in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 3:30 p.m, approved the financial results of Alhamra Islamic Asset Allocation Fund for the half year ended December 31, 2017 as follows:

	Half year ended		Quarter ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Rupees in '000)			
INCOME				
Net (loss) / gain on sale of investments	(58,740)	106,613	(33,974)	77,186
Dividend income	27,601	21,856	21,799	12,674
Income on term deposit musharika	701	-	701	-
Income from sukkuk certificates	34	-	16	-
Profit on bank deposits	29,482	5,889	17,223	2,413
Net unrealised (loss) / gain on revaluation of investments 'at fair value through profit or loss - held-for-trading'	(38,092)	30,187	19,207	30,312
Total (loss) / income	(39,014)	164,545	24,972	122,585
Impairment loss on investment in equity securities classified as 'available-for-sale'	(8,587)	-	(8,587)	-
EXPENSES				
Remuneration of the Management Company	19,425	9,541	11,048	4,905
Sales tax on remuneration of the Management Company	2,525	1,238	1,436	636
Expenses allocated by the Management Company and related taxes	1,097	553	624	285
Remuneration of the Trustee	1,475	981	804	491
Sales tax on trustee fee	192	109	105	64
Annual fee to SECP	923	463	525	238
Brokerage, settlement and bank charges	2,789	2,183	1,688	1,490
Printing and related costs	(12)	87	(52)	32
Fees and subscription	462	45	151	(66)
Shariah advisory fee	450	450	225	220
Auditors' remuneration	385	287	249	143
Legal and professional charges	91	-	91	-
Selling and marketing expenses	3,885	-	2,210	-
Donation	432	428	392	221
Total expenses	34,119	16,365	19,496	8,659
Net (loss) / income for the period	(81,720)	148,180	(3,111)	113,926
Net element of income included in prices of units issued less those in units redeemed	-	8,440	-	7,716
Net (loss) / income for the period before taxation	(81,720)	156,620	(3,111)	121,642
Taxation	-	-	-	-
Net (loss) / income for the period after taxation	(81,720)	156,620	(3,111)	121,642
Other comprehensive income:				
To be reclassified to profit or loss account in subsequent periods				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	(355)	54,807	5,688	27,872
Total comprehensive income for the year	(82,075)	211,427	2,577	149,514
Allocation of net (loss) / income for the period:				
Net loss for the period after taxation	(81,720)		(3,111)	
Income already paid on units redeemed	-		-	
	(81,720)		(3,111)	
Accounting loss available for distribution:				
- Relating to capital gains	-		-	
- Excluding capital gains	-		-	

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

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MCB-ARIF HABIB

Savings and Investments Limited

Under Sealed Cover

Form 7

February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited the management company of Alhama Islamic Income Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 3:30 p.m. approved the financial results of Alhama Islamic Income Fund for the half year ended December 31, 2017 as follows:

Income

Income from government securities
Income from unlisted debt securities - sukuk certificates
Profit on commercial papers
Profit on balances with banks
Profit on musharaka certificates
Back end load
(Loss) / gain on sale of investments - net
Unrealised (diminution) / appreciation on re-measurement of investments
classified as 'financial assets at fair value through profit or loss' - net
Total income

Half year ended December 31		Quarter ended December 31	
2017	2016	2017	2016
(Rupees in '000)			
5,467	8,601	491	2,543
19,048	4,596	12,294	2,613
89	-	89	-
35,207	13,034	13,990	7,741
17,050	1,967	17,050	1,967
-	2	-	-
(1,162)	2,472	2,038	2,413
(1,481)	3,826	(2,394)	2,698
74,218	34,498	43,558	19,975

Expenses

Remuneration of the Management Company
Sindh Sales Tax on remuneration of the Management Company
Allocated expenses
Remuneration of the Trustee
Sindh Sales Tax on remuneration of the Trustee
Annual fee of the Securities and Exchange Commission of Pakistan
Auditors' remuneration
Securities transaction cost
Settlement and bank charges
Legal and professional charges
Shariah advisory fee
Provision against Sindh Workers' Welfare Fund
Others
Total expenses

7,584	3,346	4,306	1,894
986	435	560	246
1,453	579	807	292
1,522	862	822	433
198	112	107	56
965	385	536	195
339	329	164	166
105	59	44	37
113	70	52	29
91	30	37	15
450	450	225	225
1,205	-	717	-
140	252	9	123
15,151	6,909	8,386	3,711

Net income from operating activities

Net element of loss and capital losses included in the prices
of units issued less those in units redeemed:
- Arising from capital gain and unrealised gain
- Arising from other income

-	(349)	-	(968)
-	(3,640)	-	(3,701)
-	(4,589)	-	(4,669)

Net income for the period before taxation

59,067	23,000	35,172	11,595
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Net income for the period after taxation

59,067	23,000	35,172	11,595
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Other comprehensive income

Items that may be reclassified subsequently to income statement

Net unrealized appreciation / (diminution) on re-measurement of
investments classified as 'available-for-sale'

-	(114)	-	(204)
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Total comprehensive income for the period

59,067	22,886	35,172	11,391
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Allocation of net income for the period

Net income for the period after taxation
Income already paid on units redeemed

59,067	-	35,172	-
(15,463)	-	(15,463)	-

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

-	-	-	-
43,604	-	19,709	-
43,604	-	19,709	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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

Yours truly,

Muhammad Asif Mehdi Rizvi
Company Secretary

MCB-Arif Habib Savings and Investments Limited

Head Office: 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange, Karachi-74900
UAN: (+92-21) 11-11-62224 (11-11-MCB-AH), 111-468-378 (111-INVEST), Fax: (+92-21) 35316080, 35316081,
URL: www.mcbah.com, Email: info@mcbah.com



February 23, 2018

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

Subject:

Financial results for the Half Year ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited the management company of Alhamra Islamic Active Allocation Fund in their meeting held at MCB Tower, Karachi, on Friday, February 23, 2018 at 3:30 p.m, approved the financial results of Alhamra Islamic Active Allocation Fund for the half year ended December 31, 2017 as follows:

	AIAAP - I	AIAAP - II		AIAAP - I		AIAAP - I	AIAAP - II		AIAAP - I	
	For the Half Year Ended December 31, 2017	For the Half Year Ended December 31, 2017	Total	For the period from December 29, 2016 to December 31, 2016	Total	For the Quarter Ended December 31, 2017	For the Quarter Ended December 31, 2017	Total	For the period from December 29, 2016 to December 31, 2016	Total
INCOME										
Capital loss on sale of investments - net										
Profit on bank deposits	2,418	1,126	3,544	612	612	1,113	722	1,835	612	612
Contingent loss	1,552	101	1,653	-	-	506	56	562	-	-
	(44,602)	(5,683)	(50,285)	612	612	(35,938)	2,851	(33,087)	612	612
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'at fair value through profit or loss' - net										
Total income	(80,490)	6,266	(74,224)	-	-	8,887	6,315	15,202	-	-
	(125,092)	583	(124,509)	612	612	(27,051)	9,166	(17,885)	612	612
EXPENSES										
Remuneration of the Management Company	422	189	611	41	41	199	132	331	41	41
Sindh sales tax on remuneration of the Management Company	54	25	79	5	5	25	18	43	5	5
Remuneration of the Trustee	618	289	907	5	5	306	189	495	5	5
Sindh sales tax on remuneration of the Trustee	80	38	118	1	1	39	25	64	1	1
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	704	289	993	5	5	340	200	540	5	5
Allocated expenses	837	344	1,181	6	6	404	238	642	6	6
Auditors' remuneration	175	52	227	3	3	98	35	133	3	3
Amortisation of preliminary expenses and flotation costs	1,260	-	1,260	21	21	630	-	630	21	21
Printing charges	(24)	14	(10)	2	2	(60)	6	(54)	2	2
Settlement and bank charges	6	6	12	-	-	-	-	-	-	-
Listing fee	13	1	14	-	-	6	1	7	-	-
Legal and professional charges	82	18	100	1	1	33	13	46	1	1
Provision against Sindh Workers' Welfare Fund	-	-	-	-	-	-	-	-	-	-
Total expenses	4,227	1,265	5,492	90	90	2,020	857	2,877	90	90
Net (loss) / income from operating activities	(129,319)	(682)	(130,001)	522	522	(29,071)	8,309	(20,762)	522	522
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed - net										
	-	-	-	12	12	-	-	-	12	12
Net (loss) / income for the period before taxation	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
Taxation	-	-	-	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
(Losses) / earnings per unit										
Allocation of net (loss) / income for the period	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
Net (loss) / income for the period after taxation	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
Income already paid on units redeemed	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
Other comprehensive income										
Items that may be reclassified subsequently to income statement										
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'available-for-sale'										
	-	-	-	-	-	-	-	-	-	-
Total comprehensive (Loss) / income for the period	(129,319)	(682)	(130,001)	534	534	(29,071)	8,309	(20,762)	534	534
Accounting income available for distribution										
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains	-	-	-	-	-	-	-	-	-	-

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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Yours truly,

Muhammad Asif Mehdi Ravi
Company Secretary