

FUND MANAGERS' REPORT

JUNE 2026

INVEST THE DIFFERENCE

In the new Finance Budget the tax burden is lowered.
Less income tax means more savings to invest.



Under the Supervision of

Justice (Retd.) **Mufti Muhammad Taqi Usmani**

Chairman Sharlah Supervisory Board

Dr. **Ejaz Ahmed Samadani**

Registration No: SECP/IFD/SA/019

Dr. **Muhammad Zubair Usmani**

Registration No: SECP/IFD/SA/024

Disclaimer: All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved.



June 30, 2026

PERSPECTIVE

Economy Review & Outlook

Pakistan's exports declined by 9.6% year-on-year in June 2026 to USD 2.2 billion, while imports increased by 26.3% year-on-year to USD 6.8 billion. As a result, the trade deficit widened sharply by 57.1% year-on-year to USD 4.5 billion. However, the forward-looking external account outlook has improved, supported by a sharp decline in international oil prices, which have eased to around USD 70/bbl from a peak of nearly USD 120/bbl. Lower oil prices are expected to reduce inflationary pressures, contain the import bill, and help keep the current account deficit manageable. Reflecting these positive developments, the Pakistani Rupee extended its winning streak for the twelfth consecutive month, appreciating marginally by 0.1% to close at PKR 278.2 against the US dollar.

On the inflation front, CPI-based inflation eased to 11.1% in June 2026 from 11.7% in May 2026, while core inflation moderated to 8.4% from 8.8% in the previous month. The decline in headline inflation was primarily driven by lower fuel prices, supported by the recent fall in international oil prices. Average CPI inflation for FY26 settled at around 7.0%, compared to 4.6% in FY25. On the fiscal side, FBR tax collection increased by 10.7% during FY26 to PKR 13,004 billion, exceeding the twice downward-revised target by PKR 21 billion.

Money Market Review & Outlook

Secondary market yields declined across the curve, with short-term yields falling by 49 bps and long-term yields decreasing by 69 bps. The decline was primarily driven by easing international oil prices, following a reduction in Middle East tensions that eventually culminated in a ceasefire agreement between the US and Iran. In its monetary policy meeting held on June 15, 2026, the Monetary Policy Committee (MPC) decided to keep the policy rate unchanged at 11.5%. The Committee noted that global oil prices had eased following recent positive geopolitical developments, which supported the decision to maintain the status quo.

SBP conducted the Treasury bill auction on June 23, 2026, with total maturities of PKR 1,497 billion against a target of PKR 1,200 billion. The central bank accepted bids worth PKR 160 billion in the 1-month tenor, PKR 246 billion in the 3-month tenor, PKR 193 billion in the 6-month tenor, and PKR 558 billion in the 12-month tenor at cut-off yields of 11.80%, 11.75%, 11.75%, and 11.84%, respectively. Meanwhile, the fixed-rate PIB auction was held on June 17, 2026, against a target of PKR 350 billion. SBP accepted bids worth PKR 5 billion in the 2-year tenor, PKR 170 billion in the 3-year tenor, PKR 350 billion in the 5-year tenor, and PKR 124 billion in the 10-year tenor at cut-off yields of 12.14%, 12.09%, 12.19%, and 12.61%, respectively.

Going forward, developments in the Middle East are likely to remain a key driver of macroeconomic variables and, by extension, the monetary policy outlook. We expect the central bank to maintain a data-dependent approach in shaping upcoming policy decisions. However, the recent decline in oil prices has opened some room for monetary easing over the medium term.

Equity Market Review & Outlook

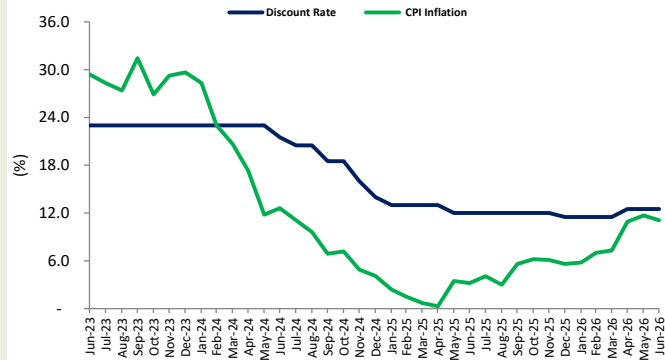
The Pakistan Stock Exchange (PSX) extended its recovery in June 2026, with the KSE-100 Index advancing by 6,339 points, or 3.6% MoM, to close at 180,302 points, marking the third straight month of gains. Consequently, the benchmark index concluded FY26 with a robust return of 43.5%, marking the third consecutive year of positive returns.

Market sentiment was supported by improving global geopolitical dynamics, particularly the ceasefire between the US and Iran announced in mid-June. This development eased regional geopolitical concerns and led to a notable decline in international oil prices, further strengthening investor sentiment and supporting equity valuations. On the domestic front, sentiment was further reinforced by a better-than-expected FY27 Federal Budget, which included a reduction in Super Tax for selected sectors, enhancing earnings visibility. Additionally, the State Bank of Pakistan's decision to maintain the policy rate provided further confidence in macroeconomic stability, complementing the positive external environment.

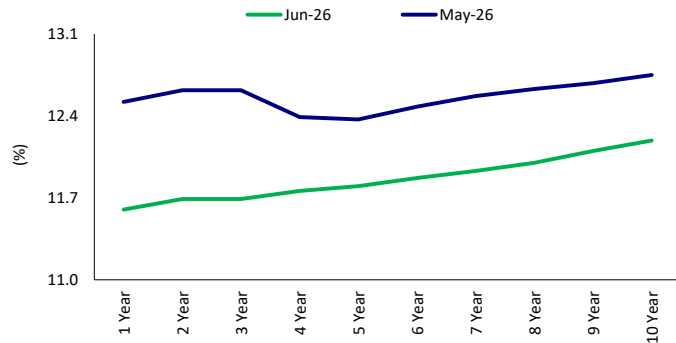
During June 2026, average daily traded volume increased by 18.0% to 836.4 million shares, while average daily traded value improved by 27.0% to USD 142.0 million, as investors gained greater clarity on the geopolitical environment. On the flows front, foreign investors remained net sellers, recording an outflow of USD 182.3 million, while Insurance and Individuals also posted net selling of USD 56.3 million and USD 25.9 million, respectively. Meanwhile, the selling was largely absorbed by Companies and Mutual Funds, which collectively recorded a net inflow of USD 276.7 million. From a sectoral perspective, the bulk of the market's gains originated from Commercial Banks, Cement, and Investment Companies, which cumulatively contributed 3,328 points to the index.

Looking ahead, market performance is expected to remain sensitive to developments in the Middle East and their implications for global commodity prices and Pakistan's external account. Domestically, investors are likely to closely monitor the State Bank of Pakistan's monetary policy trajectory, and the upcoming corporate earnings season, all of which will play a crucial role in shaping near-term market direction. Nonetheless, we maintain a positive outlook on equities, supported by improving macroeconomic fundamentals and attractive market valuations. The benchmark index is currently trading at a forward Price-to-Earnings ratio of 8.1x, while offering a dividend yield of 6.1%.

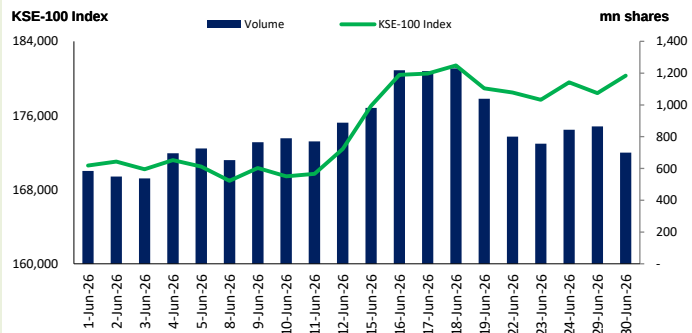
Discount Rate vs. CPI Inflation



Yield Curve



KSE-100 During June 2026



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
CONVENTIONAL			
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 DCF Fixed Return Fund IIIP4	Fixed Term	Medium	Principal at Medium risk
MCB Pakistan Dividend Yield Plan	Asset Allocation Plan	High	Principal at high risk
SHARIAH COMPLIANT			
Alhamra Islamic Income Fund	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Daily Dividend Fund	Shariah Compliant Islamic Income	Low	Principal at low risk
Alhamra Government Securities Plan 1	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Islamic Investment Savings Fund	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
CONVENTIONAL		
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
SHARIAH COMPLIANT		
Gulluck Plan (ALHISF)	High	Principal at high risk
Hajj Saver Account (ALHAA)	High	Principal at high risk



Alhamra Islamic Income Fund

June 30, 2026

NAV - PKR 106.2502



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	A(1) by PACRA (24-April-26)
Risk Profile	Medium (Principal at medium risk)
Launch Date	20-June-2011
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 the average daily Net Assets. [Actual rate of Management Fee: 0.63%]
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*	Class "A" Units: Direct Investment through AMC ----- Upto 1.5% Digital Platform of AMC/ Third Party ----- Upto 1.5% Class "B" Units ----- upto 0.75% Bachat Units ----- Nil (Actual rate of front-end load: 0.01%) Class "A" Units ----- Nil Class "B" Units:
Back end Load*	0.75% on redemption in the first (1st) year from the date of investment 0.50% on redemption in the second (2nd) year from the date of investment 0.0% on redemption after completion of two (2) years from the date of investment 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%) Nil
Contingent Load	Nil
Min. Subscription	Growth & Bachat Units ----- PKR 500 Income Units ----- PKR 100,000
Listing	Pakistan Stock Exchange
Benchmark	75% Six (6) months PKISRV rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional 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

Investment Objective

The objective of ALHIIF is to generate risk adjusted returns by investing in short, medium and long-term Shariah Compliant Fixed Income instruments.

Manager's Comment

During the month, the fund generated an annualized return of 32.04% against benchmark return of 9.60% . WAM of the fund was 1 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, and miscellaneous sectors .

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Cash	71.7%	29.4%
Sukuks	2.5%	3.3%
Government Backed / Guaranteed Securities	0.0%	0.0%
GoP Ijara Sukuk	24.3%	63.0%
Others including Receivables	1.5%	4.3%
GIS Bai Mujaal	0.0%	0.0%
Shariah Compliant Placement	0.0%	0.0%

Note: Amount invested by Fund of funds is PKR 177 million (1.1% of Total Assets) as of June 30, 2026.

Fund Facts / Technical Information	ALHIIF
NAV per Unit (PKR)	106.2502
Net Assets (PKR M)	16,529
Net Assets excluding Fund of Funds(PKR M)	16,352
Weighted average time to maturity (Years)	1
Sharpe Ratio	(0.04)
Correlation***	13.74%
Standard Deviation	5%
Yield to Maturity (YTM)	11.56%
Modified Duration	1.0006
Macaulay's Duration	1.0593
Monthly Portfolio Turnover Ratio	17.54%
Monthly Information Ratio	1.55
MTD Total expense ratio with government levy (Annualized)	1.13%
MTD Total expense ratio without government levy (Annualized)	0.93%
YTD Total expense ratio with government levy**** (Annualized)	1.12%
YTD Total expense ratio without government levy (Annualized)	0.91%
****This includes 0.21% representing government levy, Sindh workers' welfare fund and SECP Fee.	
*** as against benchmark	

Performance Information (%)	ALHIIF	Benchmark
Year to Date Return (Annualized)	8.85%	9.43%
Month to Date Return (Annualized)*	32.04%	9.60%
180 Days Return (Annualized)	7.51%	9.48%
365 Days Return (Annualized)	8.85%	9.43%
Since inception (CAGR)	9.68%	6.37%
Average Annual Return (Geometric Mean)	8.94%	

*Peer Group Average Return for June 2026 was 11.43%

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

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	3.54	3.34	6.05	10.10	10.73
ALHIIF(%)	6.51	8.93	15.56	20.79	15.25

*5 year Industry Peer Group Average for June 2026 was 11.51%

Top Sukuk Holding (% of Total Assets)	
Meezan Sukuk (16-Dec-2021)	1.1%
Faysal Bank Limited (25-May-26)	0.9%
Dubai Islamic Bank Pakistan Limited (02- Dec-22)	0.1%
Mughal Iron & Steel Industries Limited (14-Nov-25)	0.1%
Masood Spinning Mills Limited (10-Feb-26)	0.3%

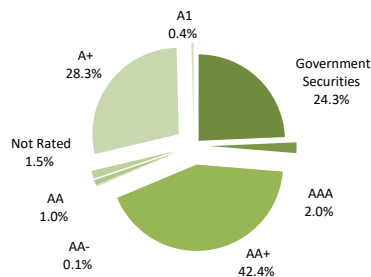
Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.

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



Alhamra Daily Dividend Fund

June 30, 2026

NAV - PKR 100.0000



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income 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	10-Apr-18
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co., Chartered Accountants
Management Fee**	Upto 1.5% per annum of the Average daily Net Assets. [Actual rate of Management Fee: 0.22%]
Front end Load*	Direct Investment Through AMC ----- Upto 1% Digital Platform of AMC / Third Party -----Upto 1% [Actual rate of Front end load: 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses [Actual rate of Trustee fee: 0.00%]
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	75% Six (6) months PKISRV rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Online Investment,Redemption & Conversion...Monday - Sunday 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 (1:00 PM) Fri (12:00 PM) Investment,Redemption & Conversion through Physical Form...Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

	ALHDDF
NAV per Unit (PKR)	100
Net Assets (PKR M)	4,445
WeightedAverage time to maturity (Days)	1
Yield to Maturity (YTM)	11.51%
Modified Duration	0.01
Macaulay's Duration	0.01
Monthly Portfolio Turnover Ratio	138.35%
Monthly Information Ratio	1.43
YTD Total expense ratio with government levy** (Annualized)	1.31%
YTD Total expense ratio without government levy (Annualized)	1.14%
MTD Total expense ratio with government levy (Annualized)	0.25%
MTD Total expense ratio without government levy (Annualized)	0.22%

**This includes 0.17% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

	ALHDDF	Benchmark
Year to Date Return	9.47%	9.43%
Month to Date Return*	10.92%	9.60%
180 Days Return	9.19%	9.48%
365 Days Return	9.47%	9.43%
Since inception (CAGR)	11.69%	6.54%
Average Annual Return (Geometric Mean)	10.66%	

*Peer Group Average return for June 2026 was 11.43%

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

DISCLOSURE :

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Investment Objective

ALHDDF is aimed at meeting investors' short to medium term investment requirements. The scheme seeks to provide investors' a daily dividend through investment in Shariah Compliant instruments.

Manager's Comment

During the month, the fund posted a return of 10.92% against its benchmark return of 9.60%. WAM of the fund was 1 day(s) at month end.

Asset Allocation (%age of Total Assets)

	Jun-26	May-26
Cash	91.1%	86.9%
Other including receivables	2.3%	3.6%
TFCs/Sukuk including IPO/Pre-IPO Amount	6.6%	9.5%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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

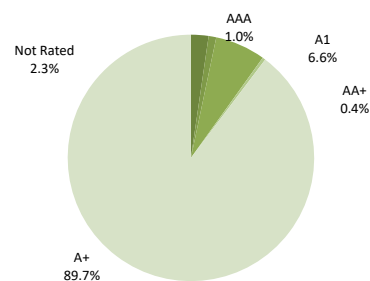
Annualized	2021	2022	2023	2024	2025
Benchmark (%)	3.56	3.34	6.05	10.10	10.73
ALHDDF (%)	6.44	10.05	15.73	21.05	12.92

*5 Year Peer Group Average Return for June 2026 was 11.51%

Top Sukuk Holdings (%age of Total Assets)

Mehmood Textile Mills Limited (9-Jan-26)	5.3%
Mughal Iron & Steel Industries Limited (14-Nov-25)	1.2%

Asset Quality (%age of Total Assets)



MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member



Alhamra Government Securities Plan 1

(An Allocation Plan of Alhamra Government Securities Fund)

June 30, 2026 NAV - PKR 102.5409



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA (f) by PACRA (16-Jun-26)
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	24-Jun-24
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 : 1.50%)
Front end Load*	Direct Investment through AMC ----- Upto 2.0% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual rate of Front end load : 0%)
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.055% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee : 0.06%)
Min. Subscription	PKR 1,000
Listing	Unlisted
Benchmark	90% six (6) months PKISRV + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The objective of ALHGSP-I is to seek maximum possible rate of return by investing primarily in Shariah Compliant Government Securities and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

Manager's Comment

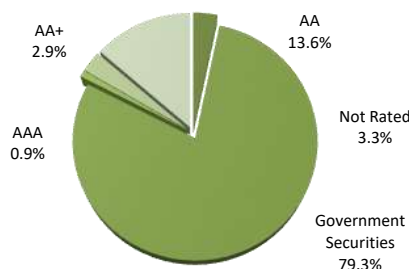
The fund posted a return of 29.16% along with benchmark return 10.27%. WAM of the fund was 1.53 Years at month end.

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Cash	17.4%	0.4%
GoP IJARA Sukuk	79.3%	89.1%
Other including receivables	3.3%	10.5%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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)



Fund Facts / Technical Information

ALHGSP1

NAV per Unit (PKR)	102.5409
Net Assets (PKR M)	1,196
Weighted average time to maturity (Year)	1.5
Yield to Maturity (YTM)	11.40%
Modified Duration	0.94
Macaulay's Duration	1.00
Monthly Portfolio Turnover Ratio	145.00%
Monthly Information Ratio	1.66
YTD Total expense ratio with government levy** (Annualized)	1.93%
YTD Total expense ratio without government levy (Annualized)	1.65%
MTD Total expense ratio with government levy (Annualized)	2.69%
MTD Total expense ratio without government levy (Annualized)	2.34%

**This includes 0.28% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHGSP1

Benchmark

Year to Date Return	9.02%	9.93%
Month to Date Return*	29.16%	10.27%
180 Days Return	8.02%	10.04%
365 Days Return	9.02%	9.93%
Since inception (CAGR)	11.85%	11.62%
Average Annual Return (Geometric Mean)	11.39%	

*Peer Group Average return for June 2026 was 11.43%

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

Annualized	2024*	2025
Benchmark(%)	19.10	13.17
ALHGSP1(%)	8.17	14.81

*5 Year Industry Peer Group Average return for June 2026 was 11.51%

* From June 24, 2024 to June 30, 2024.

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

MUFAP's Recommended Format.

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DISCLAIMER

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



Alhambra Islamic Investment Savings Fund

June 30, 2026

NAV - PKR 100.0317



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Rated
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	6-Jun-26
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 : 0.07%)
Front end Load*	Direct Investment through AMC ----- Upto 1.5% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual rate of Front end load : 0.02%)
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee : 0.08%)
Min. Subscription	PKR 500
Listing	Unlisted
Benchmark	75% six (6) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The objective of Alhambra Islamic Investment Savings Fund is to generate halal income by investing in a diversified portfolio of Shariah-compliant income instruments.

Manager's Comment

The fund posted a return of 11.86% along with benchmark return 9.60%. WAM of the fund was 0 Day since inception.

Asset Allocation (%age of Total Assets)

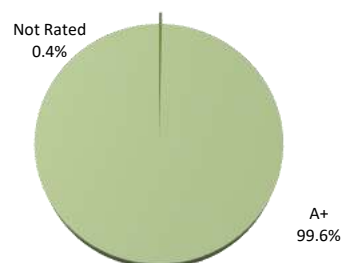
Jun-26

Cash	99.6%
GoP IJARA Sukuk	0.0%
Other including receivables	0.4%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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)



Fund Facts / Technical Information	ALHISAVF
NAV per Unit (PKR)	100.0317
Net Assets (PKR M)	10,561
Weighted average time to maturity (Day)	0
Yield to Maturity (YTM)	11.45%
Modified Duration	0.00
Macaulay's Duration	0.00
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	1.41
YTD Total expense ratio with government levy** (Annualized)	0.24%
YTD Total expense ratio without government levy (Annualized)	0.15%
MTD Total expense ratio with government levy (Annualized)	0.24%
MTD Total expense ratio without government levy (Annualized)	0.15%

**This includes 0.10% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information	ALHISAVF	Benchmark
Year to Date Return	11.86%	9.60%
Month to Date Return*	11.86%	9.60%
180 Days Return	NA	NA
365 Days Return	NA	NA
Since inception (CAGR)	11.86%	9.60%

*Peer Group Average return for June 2026 was 11.43%

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

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

MUFAP's Recommended Format.

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:

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



Alhamra Islamic Money Market Fund

June 30, 2026
NAV - PKR 99.5100



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA+(f) by PACRA (12-Feb-26)
Risk Profile	Low (Principal at Low Risk)
Launch Date	16-Nov-2015 (Refer Note -1)
Fund Manager	Syed Muhammad Usama Iqbal
Trustee	Digital Custodian Company Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee**	Upto 1.25% per annum of average daily Net Assets. [Actual rate of Management Fee: 1.25%]
Front end Load*	Upto 1% [Actual rate of Front end load : 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.065% per annum of Net Assets [Actual rate of Trustee Fee : 0.07%]
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Online Investment, Redemption & Conversion... Monday – Friday
Cut off Timing	Investment, Redemption & Conversion through Physical Form... Monday – Friday Online Investment, Redemption & Conversion... 11:59:59 PM Online Conversion of Backward Pricing Fund(s)... Mon – Thu (3:00 PM) Fri (4:00 PM) Investment, Redemption & Conversion through Physical Form... Mon – Thu (03:00 PM) Fri (4:00 PM)
Leverage	Nil

Note-1

MCB Pakistan Frequent Payout Fund (An Open-ended Asset Allocation Scheme) has been renamed as Alhamra Islamic Money Market Fund (An Open-ended Shariah Compliant Money Market Scheme) with effect from August 21, 2020 (Date of Conversion). In order to provide information to the Unit Holder fairly, this Fund Manager's Report is prepared from the Date of Conversion.

*Subject to government levies

Investment Objective

The Objective of ALHIMMF is to provide a reasonable rate of return with a maximum possible capital preservation by investing primarily in liquid Shariah Compliant money market securities.

Manager's Comment

The fund posted a return of 9.37% against its benchmark return of 10.46%. WAM of the fund was 59 days at month end.

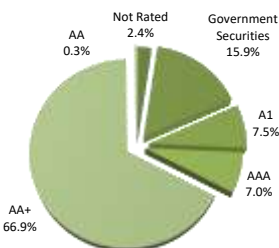
Asset Allocation (%age of Total Assets)	Jun-26	May-26
Cash	63.1%	63.3%
Other including receivables	2.4%	2.0%
Shariah Compliant Bank Deposits	0.0%	0.0%
Short term Sukuks	7.5%	14.0%
Shariah Compliant Commercial Papers	0.0%	0.0%
Shariah Compliant Placement with Banks & DFIs	11.1%	20.7%
Certificate of Musharika	0.0%	0.0%
GoP Ijara Sukuk*	15.9%	0.0%

*Actual exposure in one-year GIS is 15.9% of Total Net Assets of ALHIMMF.

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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)



Fund Facts / Technical Information

	ALHIMMF
NAV per Unit (PKR)	99.5100
Net Assets (PKR M)	3,832
Weighted average time to maturity (Days)	59
Yield to Maturity (YTM)	11.68%
Modified Duration	0.17
Macaulay's Duration	0.18
Monthly Portfolio Turnover Ratio	16.00%
Monthly Information Ratio	-2.47
MTD Total expense ratio with government levy (Annualized)	1.66%
MTD Total expense ratio without government levy (Annualized)	1.39%
YTD Total expense ratio with government levy** (Annualized)	1.19%
YTD Total expense ratio without government levy (Annualized)	0.98%

**This includes 0.21% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

	ALHIMMF	Benchmark
Year to Date Return	9.59%	9.37%
Month to Date Return*	9.37%	10.46%
180 Days Return	9.02%	9.12%
365 Days Return	9.59%	9.37%
Since inception (CAGR)	13.14%	7.31%
Average Annual Return (Geometric Mean)	12.54%	

*Peer Group Average return for June 2026 was 10.55%

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

Since inception Return and Average Annual Return are computed from the Date of Conversion (August 21, 2020).

	2021*	2022	2023	2024	2025
Benchmark (%)	3.34	3.67	6.23	10.27	10.44
ALHIMMF (%)	6.68	9.76	16.97	21.78	13.82

5 Year Peer Group Average return for June 2026 was 12.34%

* From August 21, 2020 to June 30, 2021.

DISCLOSURE:

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MUFAP's Recommended Format.

Top Sukuk Holding (%age of Total Assets)

RYK Mills Limited - Short Term Sukuk (3-Apr-26)	3.9%
Mehmood Textile Mills Limited - (9-Jan-26)	2.3%
Pakistan Cables Limited STS (6-May-2026)	1.3%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member



Alhamra Cash Management Optimizer

June 30, 2026

NAV - PKR 100.6299



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA(f) by PACRA (16-Jun-26)
Risk Profile	Low (Principal at Low risk)
Launch Date	23-May-23
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 average daily Net Assets. [Actual rate of Management Fee: 0.27%]
Front end Load*	Upto 1% [Actual Rate of Front end Load : 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.055% of Net Assets per annum plus reimbursement of actual custodial expenses. [Actual rate of Trustee Fee : 0.05%]
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	90% three (3) months PKISRV Rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) <u>For Same day Redemption</u> <u>Mon - Fri (9.30 AM)</u>
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

	ALHCMOP
NAV per Unit (PKR)	100.6299
Net Assets (PKR M)	59,500
Weighted average time to maturity (Days)	31
Yield to Maturity (YTM)	11.23%
Modified Duration	0.08
Macaulay's Duration	0.09
Monthly Portfolio Turnover Ratio	4.54%
Monthly Information Ratio	3.97
MTD Total expense ratio with government levy (Annualized)	0.49%
MTD Total expense ratio without government levy (Annualized)	0.36%
YTD Total expense ratio with government levy** (Annualized)	0.64%
YTD Total expense ratio without government levy (Annualized)	0.49%

**This includes 0.15% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information	ALHCMOP	Benchmark
Year to Date Return	10.37%	9.37%
Month to Date Return*	11.92%	10.46%
180 Days Return	10.13%	9.12%
365 Days Return	10.37%	9.37%
Since inception	15.51%	9.92%
Average Annual Return (Geometric Mean)	16.71%	

*Peer Group Average return for June 2026 was 10.55%

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

Annualized	2023*	2024	2025
Benchmark (%)	7.06	10.27	10.44
ALHCMOP (%)	18.49	21.74	14.27

5 Years Peer Group Average Return for June 2026 was 12.34%

*From May 23, 2023 to June 30, 2023

DISCLOSURE:

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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 Objective of ALHCMOP is to provide a competitive rate of return by investing primarily in liquid Shariah Compliant money market securities

Manager's Comment

During the month the fund posted a return of 11.92% against benchmark return of 10.46%. WAM of the fund was 31 days at month end.

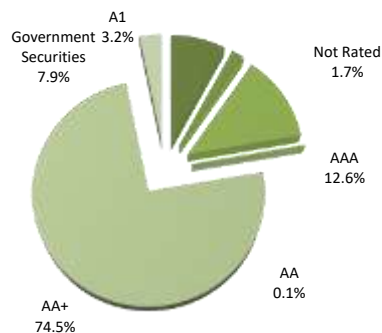
Asset Allocation (%age of Total Assets)	Jun-26	May-26
Cash	68.1%	70.7%
Sukuk	3.1%	2.8%
Placement with Banks and DFIs	19.2%	20.4%
GIS Bai' Muajjal	0.0%	0.0%
Other including receivables	1.7%	1.6%
GOP Ijara Sukuk*	7.9%	4.5%
Musharika	0.0%	0.0%

*Actual exposure in one-year GIS is 7.9% of Total Net Assets of ALHCMOP.

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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)



MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Top Sukuk Holdings (%age of Total Assets)

RYK Mills Limited - Short Term Sukuk (3-Arp-26)	1.0%
Pakistan Cables Limited STS (6-May-26)	1.0%
Masood Spinning (10-Feb-2026)	0.8%
Mehmood Textile Mills Limited (9-Jan-26)	0.4%

MUFAP's Recommended Format.



Alhama Islamic Asset Allocation Fund

June 30, 2026

NAV - PKR 222.4907



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Islamic 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	02-May-2006
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 *	Type A Units: Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ----- Upto 1.5% Type B Units: Nil Type C Units (Bachat Units): Nil [Actual Rate of Front end load: 0.00%] Type A Units: Nil Type B Units: 3.0% for first year after investment 2.0% for second year after investment 1.0% for third year after investment Nil for redemptions after completion of 3 years from investm ent Type C-Bachat Units (Two Years) 3% if redeemed before completion of one year (12 Months) from the 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. Type C-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. [Actual Rate of Back end load : 0.0%] Nil 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 ---- 0.15%] PKR 500 Pakistan Stock Exchange KMI 30 Index, 75% Six (6) months PKISRV rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Contingent Load	Forward
Trustee Fee	Monday - Friday
Min. Subscription	Mon-Thu (3:00 PM), Fri (4:00 PM)
Listing	Nil
Benchmark	
Pricing Mechanism	
Dealing Days	
Cut off Timing	
Leverage	

*Subject to Government Levies

Fund Facts / Technical Information

	ALHAA
NAV per Unit (PKR)	222.4907
Net Assets (PKR M)	2,199
Sharpe Ratio	0.03
Beta	0.77
Correlation***	91.47%
Standard Deviation	0.89
Monthly Portfolio Turnover Ratio	2.70%
Monthly Information Ratio	1.23
MTD Total expense ratio with government levy (Annualized)	3.95%
MTD Total expense ratio without government levy (Annualized)	3.37%
YTD Total expense ratio with government levy** (Annualized)	4.11%
YTD Total expense ratio without government levy (Annualized)	3.52%

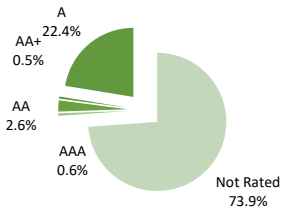
*prospective earnings

** This includes 0.59% representing government levy Sindh Worker's Welfare Fund and SECP fee.

***as against benchmark

	2021	2022	2023	2024	2025
Benchmark (%)	35.56	-9.53	3.09	75.43	46.20
ALHAA (%)	24.41	-17.22	1.43	80.64	59.06

Asset Quality (%age of Total Assets)



DISCLOSURE:

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Investment Objective

The objective of ALHAA is to provide medium to long term capital appreciation through investing in Shariah compliant investments in Pakistan and Internationally

Manager's Comment

During the month, the fund generated a return of 4.44% against its benchmark return of 2.31%.

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Stocks / Equities	73.3%	69.3%
Cash	26.1%	30.1%
Others including receivables	0.6%	0.6%

Top 10 Equity Holdings (%age of Total Assets)

Lucky Cement Limited	6.9%
Pakistan Petroleum Limited	6.1%
Meezan Bank Limited	6.1%
Oil & Gas Development Company Limited	6.0%
Engro Holding Limited	5.4%
Hub Power Company Limited	3.7%
Interloop Limited	3.5%
Engro Fertilizer Limited	3.1%
Fatima Fertilizer Company Limited	3.1%
Systems Limited	2.9%

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

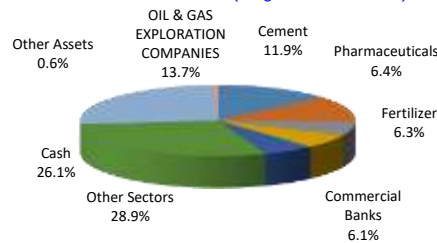
MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Performance Information (%)	ALHAA	Benchmark
Year to Date Return	28.59%	34.91%
Month to Date Return	4.44%	2.31%
180 Days Return	1.11%	2.85%
365 Days Return	28.59%	34.91%
Since inception	1257.47%	1674.33%

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

Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.



Alhama Islamic Stock Fund

June 30, 2026

NAV - PKR 31.64



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant 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-Sep-2004 (converted into Shariah Compliant Islamic Scheme with effect from July 01, 2015)
Fund Manager	Awais Abdul Sattar, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Up to 3.0% per annum of the average daily Net Assets. [Actual rate of Management Fee: 3.00%]
Front end Load*	Type "B" Units: Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ----- Upto 1.5% Type C/ Bachat Units ----- Nil (Actual rate of Front-end Load ---- 0.00%)
Back-end load*	Type "B" Units ----- Nil Type C/ 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. Type C/ Bachat Units (Three Years Option) 3% if redeemed before completion of three years from the date of initial investment. 0% if redemption after completion of three years from the date of initial investment. [Actual rate of back end Load: 0.00%]
Contingent Load	Nil
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 ---- 0.11%)
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index
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	ALHISF	KMI-30
NAV per Unit (PKR)	31.64	
Net Assets (PKR M)	11,655	
Net Assets excluding fund of funds (PKRM)	11,594	
Price to Earning (x)*	8.0	7.9
Dividend Yield (%)	3.7	5.2
No. of Holdings	40	30
Weighted Avg. Market Cap. (PKR Bn)	466.9	560.4
Sharpe Ratio	0.01	0.02
Beta	0.88	
Correlation***	95.80%	
Standard Deviation	1.14	1.24
Monthly Portfolio Turnover Ratio		6.20%
Monthly Information Ratio		1.48
MTD Total expense ratio with government levy (Annualized)		3.96%
MTD Total expense ratio without government levy (Annualized)		3.37%
YTD Total expense ratio with government levy** (Annualized)		4.16%
YTD Total expense ratio without government levy (Annualized)		3.55%
*prospective earnings		
**This includes 0.61% representing government levy, Sindh workers' welfare fund and SECP fee.		
*** as against benchmark		

Performance Information	ALHISF	Benchmark
Year to Date Return	33.84%	39.18%
Month to Date Return**	5.37%	2.73%
180 Days Return	4.24%	2.65%
365 Days Return	33.84%	39.18%
Since inception	314.19%	342.44%

**Peer Group Average Return for June 2026 was 3.83%

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

	2021	2022	2023	2024	2025
Benchmark (%)	39.32	-10.25	2.88	78.70	46.24
ALHISF(%)	29.92	-19.40	-0.99	90.42	62.16

05 Year Industry Peer Group Average Return for June 2026 was 2.26%

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:

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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 objective of the Fund is to provide investors long term capital appreciation from its investment in Shariah Compliant Equity Securities.

Manager's Comment

During the month, the fund posted a return of 5.37%. Sector Exposure in banks and cement increased. Exposure in overall equities increased.

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Stock / Equities	95.9%	94.4%
Cash	3.1%	5.4%
Others including receivables	1.0%	0.2%

Note: Amount invested by fund of funds is PKR 60 million (0.5% of Total Assets) as of June 30 2026.

Top 10 Equity Holdings (%age of Total Assets)

Lucky Cement Limited	8.7%
Oil & Gas Development Company Limited	8.6%
Meezan Bank Limited	8.5%
Pakistan Petroleum Limited	7.9%
Engro Holding Limited	6.9%
Hub Power Company Limited	4.9%
Fatima Fertilizer Company Limited	4.1%
Engro Fertilizer Limited	4.0%
Systems Limited	3.9%
Interloop Limited	3.8%

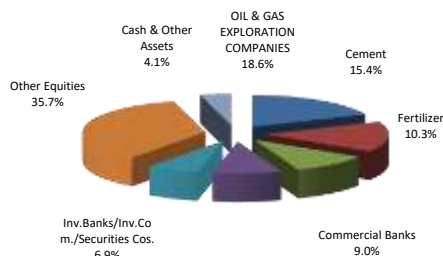
Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Sector Allocation (%age of Total Asset)



MUFAP's Recommended Format.



Alhamra Opportunity Fund - Dividend Strategy Plan (An Allocation Plan of Alhamra Opportunity Fund)

June 30, 2026

NAV - PKR 223.4706



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity 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	27-Feb-24
Fund Manager	Raza Inam, CFA
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F Ferguson & Co. Chartered Accountants
Management Fee	Upto 3.0% per annum of the average daily Net Assets. [Actual rate of Management Fee: 3.00%]
Front end Load*	Type B Units: Direct Investment Through AMC Upto----- 3% Digital Platform of AMC/ Third Party ----- 1.5% [Actual Rate of Front end load: 0.00%]
Back-end load*	Type B Units: Nil
Contingent Load	Nil
Trustee Fee	Upto 1 Billion --- 0.2% per annum of the net assets Over 1 Billion --- 2.0 million plus 0.1% per annum of net assets on amount exceeding Rs. 1 billion. [Actual Rate of Trustee Fee : 0.14%]
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index
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

ALHOPDSP

NAV per Unit (PKR)	223.4706
Net Assets (PKR M)	2,402
No. of Holdings	15
Monthly Portfolio Turnover Ratio	1.70%
Monthly Information Ratio	0.55
Beta	0.80
Standard Deviation %	1.21
MTD Total expense ratio with government levy (Annualized)	4.80%
MTD Total expense ratio without government levy (Annualized)	3.67%
YTD Total expense ratio with government levy** (Annualized)	4.53%
YTD Total expense ratio without government levy (Annualized)	3.91%

**This includes 0.62% representing government levy, Sindh workers' welfare fund and SECP fee.

Performance Information

ALHOPDSP Benchmark

Year to Date Return	44.43%	39.18%
Month to Date Return*	3.88%	2.73%
180 Days Return	6.33%	2.65%
365 Days Return	44.43%	39.18%
Since inception	148.04%	143.65%

*Peer group average return for June 2026 was 3.83%

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

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad 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

DISCLOSURE:

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Past performance is not necessarily indicative of future results. Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.

Investment Objective

The objective of the Fund is to provide actively managed exposure to dividend paying shariah Compliant listed equities and aims to generate dividend income over the medium to long term.

Manager's Comment

The fund posted a return of 3.88% against Benchmark Return 2.73% at month end. Exposure in overall equities is at 92.8%.

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Stock / Equities	92.8%	90.8%
Cash	6.9%	9.0%
Others including receivables	0.3%	0.2%

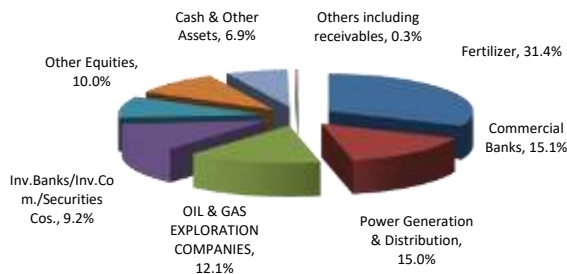
Top 10 Equity Holdings (%age of Total Assets)

Hub Power Company Limited	15.0%
Oil & Gas Development Company Limited	12.1%
Fauji Fertilizer Company Limited	11.0%
Engro Fertilizer Limited	10.5%
Fatima Fertilizer Company Limited	9.9%
Engro Holding Limited	9.2%
Meezan Bank Limited	9.2%
Faysal Bank Limited	5.1%
Abbott Laboratories (Pakistan) Limited	3.9%
Pioneer Cement Limited	2.2%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Sector Allocation (%age of Total Asset)



Annualized	2024*	2025
Benchmark(%)	19.71	46.24
ALHOPDSP(%)	24.13	38.36

*5 Year Industry Peer Group Average Return for June 2026 was 2.26%

* From Feb 27, 2024 to June 30, 2024.

MUFAP's Recommended Format.



Alhamra Smart Portfolio

(An Allocation Plan of Alhamra Islamic Active Allocation Fund)

June 30, 2026

NAV - PKR 174.2927



General Information

Plan Type	An Open End Scheme
Category	Shariah Compliant Islamic Asset Allocation Plan
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-June-21
Fund Manager	Syed Muhammad Usama Iqbal
Trustee	Digital Custodian Company Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee	10% of accrued bank profit to be calculated on a daily basis (Actual rate of Management Fee : 0.04%)
Trustee Fee	Upto PKR 1 Billion - 0.09% of the daily Net Assets or Rs. 250,000 p.a whichever is higher Over PKR 1 Billion - Rs. 0.9 million plus 0.065% exceeding one billion (Actual rate of Trustee Fee ---- 0.10%)
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%)
Back end Load*	Nil
Contingent Load	Nil
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index and 75% six (6) months PKISRV + 25% Six (6) month average deposit rates of three (3) AA rated Scheduled Islamic Banks or Islamic Windows of Conventional 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

Investment Objective

The Objective of ALHSP is to provide opportunity to the Unit Holders to earn potentially high return by taking stock market exposure while minimizing risk to capital.

Manager's Comment

During the month, the fund posted a return of 3.24% against its benchmark return of 1.37%.

Asset Allocation (%age of Total Assets)	Jun-26	May-26
Cash	3.2%	2.7%
Alhamra Islamic Income Fund	72.2%	72.1%
Others including receivables	0.0%	0.0%
Alhamra Islamic Stock Fund	24.6%	25.2%

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 Fund

Fund Facts / Technical Information

	ALHSP
NAV per Unit (PKR)	174.2927
Net Assets (PKR M)	245
Monthly Portfolio Turnover Ratio	98.2%
Monthly Information Ratio	1.34
MTD Total expense ratio with government levy (Annualized)	0.63%
MTD Total expense ratio without government levy (Annualized)	0.51%
YTD Total expense ratio with government levy (Annualized)**	0.72%
YTD Total expense ratio without government levy (Annualized)	0.61%

**This includes 0.11% representing government levy, Sindh Workers' Welfare fund and SECP fee

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Performance Information (%)	ALHSP	Benchmark
Year to Date Return	14.38%	18.66%
Month to Date Return	3.24%	1.37%
180 Days Return	4.02%	5.75%
365 Days Return	14.38%	18.66%
Since inception	111.07%	90.79%

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

	2021*	2022	2023	2024	2025
Benchmark (%)	-0.55	0.05	5.39	24.83	22.81
ALHSP (%)	-0.12	0.97	10.16	33.61	24.32

* From June 11, 2021 to June 30, 2021.

DISCLOSURE:

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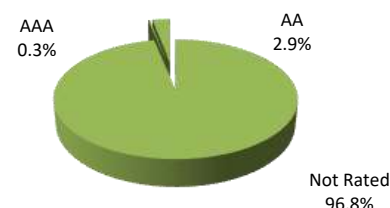
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Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.



Alhamra Islamic Pension Fund

June 30, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	15-Nov-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.
ALHIPF - Equity	Actual rate of Management Fee : 2.50%
ALHIPF - Debt	Actual rate of Management Fee : 1.25%
ALHIPF - 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.
ALHIPF - Equity	(Actual rate of Trustee Fee: 0.09%)
ALHIPF - Debt	(Actual rate of Trustee Fee: 0.09%)
ALHIPF - Money Market	(Actual rate of Trustee Fee: 0.09%)
Benchmark	
ALHIPF - Equity	KMI-30 Index
ALHIPF - Debt	75% Twelve (12) Month PKISRV+ 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP
ALHIPF - Money Market	90% three (3) Month PKISRV rated + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP
Front end Load*	Direct Investment through AMC : 3%. Digital Platform of AMC / Third party : 1.5%. (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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil
*Subject to government levies	

Performance Information	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Year to Date Return (%)	35.52%	8.27%	9.78%
Month to Date Return (%)	5.82%	24.44%	18.15%
Since inception (%)	2147.97%	8.61%	8.15%
Benchmark Return			
Year to Date Return (%)	39.18%	9.84%	9.37%
Month to Date Return (%)	2.73%	9.68%	10.46%
Since inception (%)	N/A	N/A	N/A
Peer Group Average Return for May 2026	4.40%	11.53%	11.14%

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

Fund Facts / Technical Information	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Net Assets (PKR M)	3,084.26	1,628.67	2,876.88
NAV (Rs. Per unit)	2,252.47	468.70	432.69
Monthly Turnover	6.40%	0.00%	15.87%
MTD Total expense ratio with government levy (Annualized)	3.32%	1.62%	1.34%
MTD Total expense ratio without government levy (Annualized)	2.86%	1.37%	1.13%
YTD Total expense ratio with government levy (Annualized)	3.51%*	1.56%**	1.36%***
YTD Total expense ratio without government levy (Annualized)	3.04%	1.33%	1.15%
* This includes 0.47% representing government levy, Sindh Workers' Welfare Fund and SECP fee			
** This includes 0.23% representing government levy, Sindh Workers' Welfare Fund and SECP fee			
*** This includes 0.21% representing government levy, Sindh Workers' Welfare Fund and SECP fee			

	2021	2022	2023	2024	2025
ALHIPF- EQ*	37.00	-17.46	0.20	92.09	63.67
ALHIPF - DT**	5.87	7.83	15.07	20.63	19.26
ALHIPF - MM**	4.82	8.25	16.30	22.16	17.36
* Absolute Return ** Annualized return					

Investment Objective

The investment objective of Alhamra Islamic Pension Fund 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-Funds is to earn returns from investments in Pakistani Equity 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 Pakistan Money Markets, thus incurring lower risk than Debt investments. 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

Equity sub-fund generated return of 5.82% during the month. Overall allocation in equity increased.

Debt sub-fund generated an annualized return of 24.44% during the month. Exposure in cash decreased.

Money Market sub-fund generated an annualized return of 18.15% during the month. The exposure in cash decreased.

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

Lucky Cement Limited	8.3%
Meezan Bank Limited	8.3%
Oil & Gas Development Company Limited	8.3%
Pakistan Petroleum Limited	8.2%
Engro Holding Limited	6.3%
Interloop Limited	4.6%
Hub Power Company Limited	4.6%
Fatima Fertilizer Company Limited	4.2%
Systems Limited	4.0%
Cherat Cement Company Limited	3.7%

MCBIM Shariah Supervisory Board

Justice (Retd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

ALHIPF-Money Market (%age of Total Assets)	Jun-26	May-26
Cash	62.4%	86.0%
GoP Ijara Sukuk	33.8%	10.5%
Shariah Compliant Bank Deposits	0.0%	0.0%
Others including receivables	3.8%	3.5%
Shariah Compliant Commercial Paper	0.0%	0.0%
Sukuks	0.0%	0.0%
Shariah Compliant Placement in Banks & DFIs	0.0%	0.0%

ALHIPF-Debt (%age of Total Assets)	Jun-26	May-26
Cash	22.9%	38.9%
GoP Ijara Sukuk	72.7%	57.8%
Others including receivables	4.4%	3.3%
Sukuks	0.0%	0.0%
Shariah Compliant Commercial Paper	0.0%	0.0%
Government Backed/ Guaranteed Securities	0.0%	0.0%

ALHIPF-Equity (%age of Total Assets)	Jun-26	May-26
OIL & GAS EXPLORATION COMPANIES	18.2%	18.0%
Cement	15.8%	14.3%
Fertilizer	9.6%	10.5%
Commercial Banks	8.8%	8.2%
Pharmaceuticals	7.2%	5.3%
Other equity sectors	36.7%	36.7%
Cash	3.2%	6.7%
Others including receivables	0.5%	0.3%

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

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

June 30, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant 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	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- MCBALHKPF - 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 Islamic banks or Islamic window of conventional banks as selected by MUFAP
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%)
Front end Load*	Nil
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 & Net Assets	MCBALHKPF-MM	Benchmark
Year to Date Return (%)	9.75%	9.37%
Month to Date Return (%)	10.31%	10.46%
Since inception (%)	13.86%	
Net Assets (PKR M)	1,337.52	
NAV (Rs. Per unit)	139.1989	
Monthly Turnover	0.00%	
MTD Total expense ratio with government levy (Annualized)	1.12%	
MTD Total expense ratio without government levy (Annualized)	0.94%	
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 June 2026 was 11.14%		

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

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.

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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 10.31% during the month.

MCB-ALH-KPK-EPF Money Market (%age of Total Assets)	Jun-26	May-26
Cash	99.0%	99.0%
Sukuk	0.0%	0.0%
Others including receivables	1.0%	1.0%

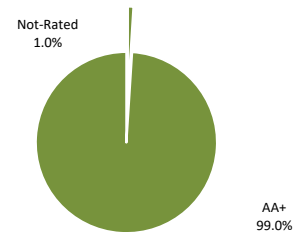
MCBIM Shariah Supervisory Board

Justice (Retd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

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

Asset Quality (%age of Total Assets)*



Annualized	2024*	2025
Benchmark (%)	NA	NA
MCBALHKPF-MMV	20.51	13.95

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



ALHAMRA ISLAMIC PUNJAB PENSION FUND- Money Market Sub Fund

June 30, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	16-Jan-26
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: 0.45%)
Benchmark: ALHIPPF - 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 Islamic banks or Islamic window of conventional banks as selected by MUFAP
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%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load	Nil
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

*Subject to government levies

Investment Objective

The investment objective 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 10.58% during the month.

MCB-ALHIPPF Money Market (%age of Total Assets)	Jun-26	May-26
Cash	98.9%	98.0%
Sukuk	0.0%	0.0%
Others including receivables	1.1%	2.0%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
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Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

Performance Information & Net Assets	ALHIPPF-MM	Benchmark
Year to Date Return (%)	10.25%	8.38%
Month to Date Return (%)	10.58%	10.46%
Since inception (%)	10.25%	8.38%
Net Assets (PKR M)	0.52	
NAV (Rs. Per unit)	104.6357	
Monthly Turnover	0.00%	
MTD Total expense ratio with government levy (Annualized)	0.73%	
MTD Total expense ratio without government levy (Annualized)	0.59%	
YTD Total expense ratio with government levy (Annualized)	0.73%	
YTD Total expense ratio without government levy (Annualized)	0.59%	
* This includes 0.14% representing government levy, Sindh Workers' Welfare Fund and SECP fee		
Peer Group Average Return for June 2026 was 11.14%		

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

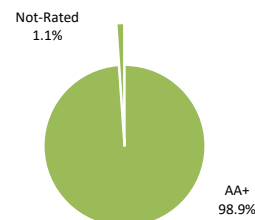
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Asset Quality (%age of Total Assets)*



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 June 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	1,196	1	1	0
MCB Government Securities Fund	Income Scheme	Medium	13,440	1	1	0
MCB Investment Savings Fund	Aggressive Fixed Income Scheme	Medium	77,298	1	1	0
Alhamra Opportunity Fund	Shariah Compliant Equity Plan	High	2,402	1	1	0
MCB Pakistan Opportunity Fund	Asset Allocation Plan	High	2,682	1	1	0
Alhamra Wada Fund	Shariah Compliant Fixed Term	Moderate to medium	-	21	0	21
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	582	10	1	9
MCB Pakistan Fixed Return Fund	Fixed Term	Moderate to medium	-	29	0	29
Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	Medium	245	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 June 30, 2026 (Rs. in million)	Details of expenses charged at the Scheme Level				
							from July 01, 2025 to June 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	582	-	-	-	-	-
Alhamra Government Securities Plan 1	Alhamra Government Securities Fund	Shariah Compliant Income Scheme	June 24, 2024	perpetual	Medium	1,196	0.641	0.529	0.191	-	0.208
MCB Government Securities Plan 1	MCB Government Securities Fund	Income Scheme	5th November, 2024	perpetual	Medium	13,440	0.624	-	0.130	-	0.204
MCB Investment Savings Plan 1	MCB Investment Savings Fund	Aggressive Fixed Income Scheme	5th August, 2024	perpetual	Medium	77,298	0.618	-	0.190	-	0.199
Alhamra Opportunity Fund – Dividend Strategy Plan	Alhamra Opportunity Fund	Shariah Compliant Equity Plan	February 27, 2024	perpetual	High	2,402	1.657	0.529	-	-	0.208
MCB Pakistan Dividend Yield Plan	MCB Pakistan Opportunity Fund	Asset Allocation Plan	29th June, 2022	perpetual	High	2,682	0.790	-	-	-	0.207
Alhamra Smart Portfolio	Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	10th June ,2021	perpetual	Medium	245	1.139	-	-	-	0.207