

# MCB Cash Management Optimizer

March 31, 2024 NAV - PKR 101.9049



## General Information

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (08-Oct-23)
Stability Rating	AA+(f) by PACRA (08-Mar-24)
Risk Profile	Low (Principal at low risk)
Launch Date	1-Oct-09
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Upto 7.5% of the gross earnings of the scheme calculated on daily basis [Actual rate of Management Fee : 0.50%]
Front / Back end Load*	Nil
Min. Subscription	PKR 500
Growth Units	PKR 500
Cash Dividend Units	PKR 100,000
Income Units	Pakistan Stock Exchange
Listing	70% three (3) months PKRV rates plus 30% three (3) months average deposit rates of three (3) AA rated scheduled Banks as selected by MUFAP
Benchmark	Backward
Pricing Mechanism	Monday - Friday
Dealing Days	Mon - Thu (3:00 PM) Fri (4:00 PM)
Cut off Timing	For same day redemption Mon - Fri (9:30AM)
Ramadan Cut off Timings:	Mon-Thu (1:00 PM) Fri (12:00 PM)
	For same day redemption Mon - Fri (9:00AM)
Leverage	Nil

\*Subject to government levies

## Investment Objective

To provide Unit-Holders competitive returns from a low risk portfolio of short duration assets while maintaining high liquidity.

## Manager's Comment

The fund generated an annualized return of 18.72% during the month against benchmark of 20.60%. Allocation in cash increased. WAM of the fund was 58 days at month end.

Asset Allocation (%age of Total Assets)	Mar-24	Feb-24
Cash	40.0%	36.2%
GOP Ijarah Sukuk	4.7%	0.0%
T-Bills	50.4%	46.5%
Others including receivables	0.8%	1.2%
PIBs	0.0%	0.0%
Term Deposit Receipts	4.1%	16.1%
Placement with Banks and DFIs	0.0%	0.0%

Performance Information (%)	MCB CMOP	Benchmark
Year to Date Return (Annualized)	21.48%	21.08%
Month to Date Return (Annualized)	18.72%	20.60%
180 Days Return (Annualized)	20.55%	20.64%
365 Days Return (Annualized)	21.77%	20.98%
Since inception (CAGR)*	10.20%	8.76%
Average Annual Return (Geometric Mean)	10.11%	

\*Adjustment of accumulated WWF since Oct 1, 2009

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

Annualized	2019	2020	2021	2022	2023
Benchmark (%)	8.79	11.60	6.71	9.28	17.01
MCB CMOP (%)	8.88	12.71	6.98	10.83	17.35

## Fund Facts / Technical Information

## MCB CMOP

NAV per Unit (PKR)	101.9049
Net Assets (PKR M)	33,798
Weighted average time to maturity (Days)	58
Sharpe Ratio*	0.01
Correlation**	28.23%
Standard Deviation	0.03
MTD Total expense ratio with government levy (Annualized)	1.39%
MTD Total expense ratio without government levy (Annualized)	1.24%
YTD Total expense ratio with government levy*** (Annualized)	1.44%
YTD Total expense ratio without government levy (Annualized)	1.27%

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

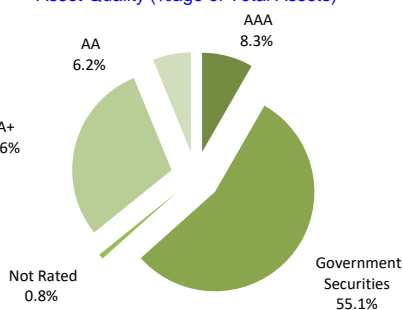
\*\*\* This includes 0.17% representing government levy, Sindh Workers' welfare fund and SECP Fee

Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	15,382,766	136,111,889

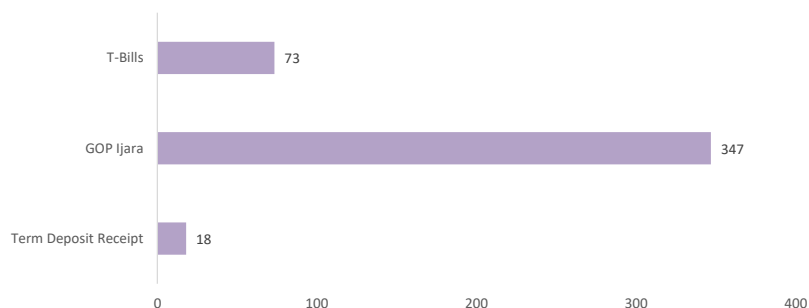
## Members of the Investment Committee

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

## Asset Quality (%age of Total Assets)



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



MUFAP's Recommended Format.

## 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 up at +923004362224, Chat with us through our website www.mcdfunds.com or Submit through our Website <https://www.mcdfunds.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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