

MCB Cash Management Optimizer

May 31, 2025 NAV - PKR 116.3363



General Information

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AML1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA+(f) by PACRA (05-May-25)
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 1.75% per annum of average daily Net Assets [Actual rate of Management Fee : 0.90%]
Selling & Marketing Expense	0.00%
Trustee Fee	0.05%
Front / Back end Load*	Nil
Min. Subscription	
Growth Units	PKR 500
Cash Dividend Units	PKR 500
Income Units	PKR 100,000
Listing	Pakistan Stock Exchange
Benchmark	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) <u>For same day redemption</u> Mon - Fri (9:30AM)
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 11.32% during the month against the benchmark of 11.19%. Allocation in cash decreased. WAM of the fund was 55 days at month end.

Asset Allocation (%age of Total Assets)

	May-25	Apr-25
Cash	6.6%	11.0%
GOP Ijarah Sukuk	0.0%	0.0%
T-Bills	57.1%	44.2%
Others including receivables	35.0%	43.4%
PIBs	0.0%	0.0%
Letter Of Placement	0.0%	0.0%
Placement with Banks and DFIs	1.3%	1.4%

Performance Information (%)

	MCB CMOP	Benchmark
Year to Date Return (Annualized)	15.26%	14.15%
Month to Date Return (Annualized)**	11.32%	11.19%
180 Days Return (Annualized)	11.09%	11.76%
365 Days Return (Annualized)	15.92%	14.61%
Since inception (CAGR)*	10.68%	9.33%
Average Annual Return (Geometric Mean)	10.27%	

*Adjustment of accumulated WWF since Oct 1, 2009

**Peer Group Average Return for May 2025 was 11.58%

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

Fund Facts / Technical Information

MCB CMOP

NAV per Unit (PKR)	116.3363
Net Assets (PKR M)	115,554
Weighted average time to maturity (Days)	55.35
Sharpe Ratio*	0.02
Correlation**	31.18%
Standard Deviation	3.08%
Yield to Maturity (YTM)	10.97%
Modified Duration	0.24
Macaulay's Duration	0.27
MTD Total expense ratio with government levy (Annualized)	1.24%
MTD Total expense ratio without government levy (Annualized)	1.02%
YTD Total expense ratio with government levy*** (Annualized)	1.37%
YTD Total expense ratio without government levy (Annualized)	1.13%

*as against 12 month PKRV ** as against Benchmark

*** This includes 0.24% representing government levy, Sindh Workers' welfare fund and

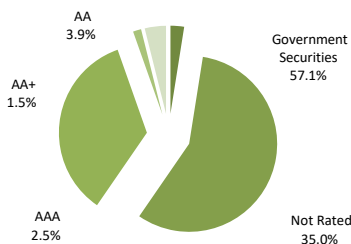
Selling and Marketing Expenses Charged to the Fund (PKR)

MTD YTD

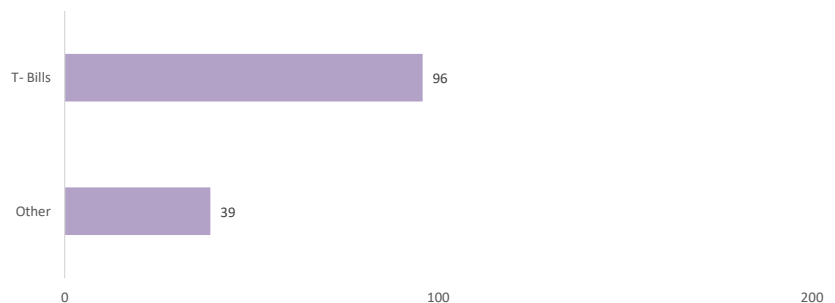
Members of the Investment Committee

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 us 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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