

MCB Pakistan Asset Allocation Fund

March 31, 2025

NAV - PKR 174.061



General Information

Fund Type	An Open End Scheme
Category	Asset Allocation Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	17-Mar-08
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Up to 4% per annum of the average annual Net Assets of the Scheme calculated on daily basis, within allowed expense ratio limit (Actual rate of Management Fee:3.48%)
Front end Load*	Growth & Cash Dividend Units Front End Load for other than online / Website Investor (s).....3% Front End Load for online / website investor (s)..... Nil Bachat Units (Two Years) Nil Bachat Units (Three Years) Nil
Back end Load*	Growth & Cash Dividend Units Bachat Units (Two Years): -3% if redeemed before completion of one year (12 months) from date of initial investment. -2% if redeemed after completion of one year (12 months) but before two years (24 months) from the date of initial investment. -0% if redemption after completion of two years (24 months) from the date of initial investment. Bachat Units (Three Years): -3% if redeemed before completion of one and a half year (18 months) from the date of initial investment. 2% if redeemed after completion of one and a half year (18 months) but before three years (36 months) from the date of initial investment. -0% if redemption after completion of three years (36 months) from the date of initial investment. Class "B" Units Year since purchase of units First 3% Second 2% Third 1% Fourth and beyond 0% Min. Subscription PKR 500 Listing Pakistan Stock Exchange Benchmark Weighted average of 70% of three (3) months PKRV rates plus 30% of three (3) months average deposit rates of three (3) AA rated commercial banks as selected by MUFAP and six (6) month KIBOR and KSE-100 index based on the actual proportion of the scheme in money market, fixed income and equity securities.
New Benchmark	KSE-100 Index, 75% six (6) months KIBOR + 25% Six (6) month average of the highest rates on savings account three (3) AA rated Scheduled Banks as selected by MUFAP and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated Scheduled Banks as selected by MUFAP on the basis of actual proportion held by the CIS. (Effective from 22-Jan-2025)
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

	MCB -PAAF
NAV per Unit (PKR)	174.0610
Net Assets (PKR M)	694
Sharpe Ratio*	0.00
Standard Deviation	0.69
Correlation	76.22%
MTD Total expense ratio with government levy (Annualized)	4.81%
MTD Total expense ratio without government levy (Annualized)	4.13%
YTD Total expense ratio with government levy** (Annualized)	5.05%
YTD Total expense ratio without government levy (Annualized)	4.36%
*as against 12M PKRV	
**This includes 0.69% representing government levy, Sindh Workers' Welfare Fund and SECP fee	

Selling and Marketing Expenses Charged to the Fund (PKR)

	MTD	YTD
	-	-

Performance Information

	MCB -PAAF	Benchmark	Old Benchmark
Year to Date Return	45.33%	44.07%	44.04%
Month to Date Return	3.20%	3.64%	3.68%
180 Days Return	38.26%	37.91%	37.89%
365 Days Return	70.71%	66.61%	66.58%
Since inception*	368.03%		

*Adjustment of accumulated WWF since July 1, 2008

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

	2020	2021	2022	2023	2024
Benchmark (%)	-0.29	29.36	-8.78	3.36	76.74
MCB-PAAF (%)	-3.58	26.16	-11.56	0.64	82.79

Investment Objective

MCB Pakistan Asset Allocation Fund is an asset allocation fund and its objective is to aim to provide a high absolute return by investing in equity and debt markets.

Manager's Comment

During the month, the fund generated a return of 3.20% against its old benchmark return of 3.68% and new benchmark 3.64%.

Asset Allocation (%age of Total Assets)

	Mar-25	Feb-25
Cash	13.5%	16.3%
TFCs/Sukuk	0.0%	0.0%
Stocks / Equities	84.2%	82.4%
Spread Transactions	0.0%	0.0%
T-Bills	0.0%	0.0%
PIBs	0.0%	0.0%
Others including receivables	2.3%	1.3%

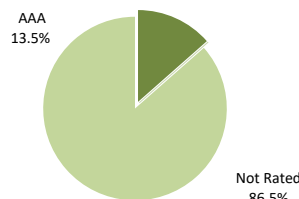
Top 10 Equity Holdings (%age of Total Assets)

Bank Alfalah Limited	8.5%
United Bank Limited	6.2%
Oil & Gas Development Company Limited	5.9%
Lucky Cement Limited	5.4%
Habib Bank Limited	4.4%
Engro Fertilizer Limited	3.5%
Fatima Fertilizer Company Limited	3.4%
National Bank Of Pakistan	3.2%
Pakistan Tobacco Company Limited	2.8%
Cherat Cement Company Limited	2.8%

Members of the Investment Committee

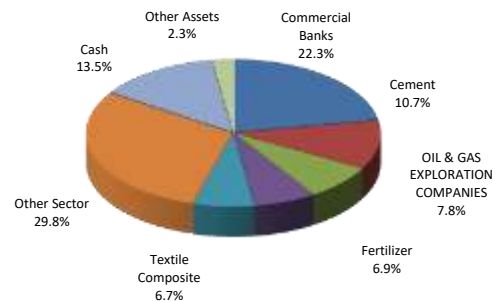
Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equity
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Asset Quality (%age of Total Assets)*



* Inclusive of equity portfolio

Sector Allocation (%age of Total Assets)



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@mcbfunds.com, Whatsapp up 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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