

# Pakistan Capital Market Fund

March 31, 2024

NAV - PKR 15.84



## General Information

Fund Type	An Open End Scheme	
Category	Balanced Scheme	
Asset Manager Rating	AM1 (AM One) by PACRA (06-Oct-23)	
Stability Rating	Not Applicable	
Risk Profile	High (Principal at high risk)	
Launch Date	24-Jan-2004	
Fund Manager	Syed Abid Ali	
Trustee	Central Depository Company of Pakistan Limited	
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants	
Management Fee	Upto 4% per annum of the average annual Net Asset of the scheme calculated on daily basis, within allowed expense ratio limit (Actual rate of Management Fee: 3.04%)	
Front end Load*	For Individual	2%
	For Corporate	Nil
Back-end load*	Nil	
Min. Subscription	PKR 500	
Listing	Pakistan Stock Exchange	
Benchmark	KSE 100 Index and Six (6) months KIBOR rates on the basis of actual proportion held by the Scheme	
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

## Investment Objective

The objective of the Fund is to provide investors a mix of income and capital growth over medium to long term from equity and debt investments.

## Manager's Comment

The fund posted a return of 1.86% in March 2024 against its benchmark return of 3.37%. The exposure in equities increased.

## Asset Allocation (%age of Total Assets)

	Mar-24	Feb-24
Cash	29.1%	30.8%
T-Bills	0.0%	0.0%
TFCs / Sukuks	0.0%	0.0%
Stocks / Equities	68.2%	66.3%
GoP Ijara Sukuk	0.0%	0.0%
Others including receivables	2.7%	2.9%
PIBs	0.0%	0.0%

## Performance Information

	PCM	Benchmark
Year to Date Return	49.15%	50.67%
Month to Date Return	1.86%	3.37%
180 Days Return	35.38%	35.65%
365 Days Return	53.47%	56.97%
Since inception	1082.98%	994.34%

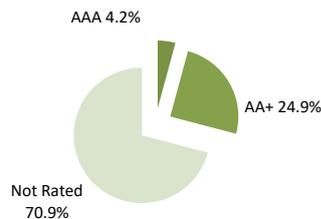
Returns are computed on the basis of NAV to NAV with dividends reinvested

	2019	2020	2021	2022	2023
Benchmark (%)	-13.84	2.25	31.10	-7.53	4.47
PCM (%)	-9.41	4.86	23.14	-11.25	3.47

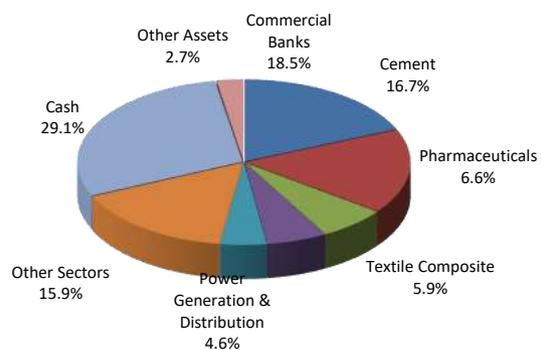
## Fund Facts / Technical Information

	PCM
NAV per Unit (PKR)	15.84
Net Assets (PKR M)	459
Sharpe Ratio	0.02
Beta	0.91
Standard Deviation	0.77
MTD Total expense ratio with government levy (Annualized)	4.90%
MTD Total expense ratio without government levy (Annualized)	4.37%
YTD Total expense ratio with government levy* (Annualized)	4.96%
YTD Total expense ratio without government levy (Annualized)	4.40%
*This includes 0.56% representing government levy, Sindh Workers' Welfare Fund and SECP fee	
Selling and Marketing Expense Charged to the Fund (PKR)	MTD
	YTD
	214,411
	857,757

## Asset Quality (%age of Total Assets)\*



## Sector Allocation (%age of Total Assets)



\* Inclusive of equity portfolio

## 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

## Top 10 Holdings (%age of Total Assets)

Lucky Cement Limited	Equity	9.0%
Meezan Bank Limited	Equity	5.5%
Bank Alfalah Limited	Equity	4.2%
Interloop Limited	Equity	4.1%
Maple Leaf Cement Factory Limited	Equity	3.9%
Habib Metropolitan Bank Limited	Equity	3.2%
Hub Power Company Limited	Equity	3.0%
Mughal Iron & Steel Industries Limited	Equity	2.9%
Fauji Cement Company Limited	Equity	2.8%
Faysal Bank Limited	Equity	2.6%

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 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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