

Pakistan Capital Market Fund

April 30, 2026 NAV - PKR 30.2



General Information

Fund Type	An Open End Scheme
Category	Balanced 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	24-Jan-2004
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*	Direct Investment through AMC ----- Upto 2% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual rate of Front end Load: 0.00%)
Back-end load*	Nil
Contingent Load	Nil
Trustee Fee	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 ---- 0.20%)
Min. Subscription Listing	PKR 500 Pakistan Stock Exchange
Benchmark	60% of KSE-100 Index + 40% of 75% Six (6) months KIBOR rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank 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 PCM 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 7.44% in April 2026 against its benchmark return of 6.21%. The exposure in equities decreased.

Asset Allocation (%age of Total Assets)	Apr-26	Mar-26
Cash	40.1%	37.3%
T-Bills	0.0%	0.0%
TFCs / Sukuks	0.0%	0.0%
Stocks / Equities	58.6%	60.4%
GoP Ijara Sukuk	0.0%	0.0%
Others including receivables	1.3%	2.3%
PIBs	0.0%	0.0%

Performance Information	PCM	Benchmark
Year to Date Return	26.89%	22.00%
Month to Date Return	7.44%	6.21%
180 Days Return	2.06%	3.26%
365 Days Return	41.66%	32.47%
Since inception	2429.91%	2212.45%

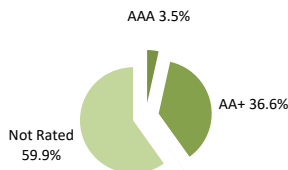
Returns are computed on the basis of NAV to NAV with dividends reinvested

Fund Facts / Technical Information	PCM
NAV per Unit (PKR)	30.20
Net Assets (PKR M)	962
Sharpe Ratio	0.03
Beta	0.93
Standard Deviation	0.79
Monthly Portfolio Turnover Ratio	15.60%
Monthly Information Ratio	0.43
MTD Total expense ratio with government levy (Annualized)	4.70%
MTD Total expense ratio without government levy (Annualized)	4.04%
YTD Total expense ratio with government levy* (Annualized)	4.17%
YTD Total expense ratio without government levy (Annualized)	3.57%

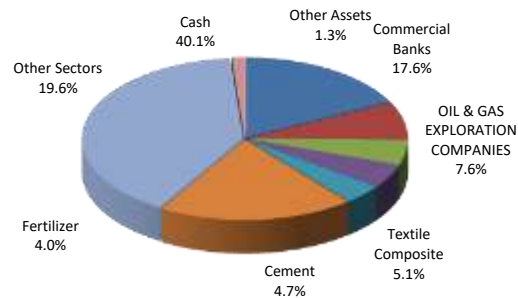
*This includes 0.59% representing government levy, Sindh Workers' Welfare Fund and SECP fee

	2021	2022	2023	2024	2025
Benchmark (%)	31.1	-7.53	4.47	72.96	50.87
PCM (%)	23.14	-11.25	3.47	71.54	46.55

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
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

Top 10 Equity Holdings (%age of Total Assets)

Bank Alfalah Limited	5.3%
United Bank Limited	4.7%
Oil & Gas Development Company Limited	3.1%
Lucky Cement Limited	3.0%
Engro Holding Limited	2.6%
Pakistan Petroleum Limited	2.6%
Interloop Limited	2.5%
Habib Bank Limited	2.2%
Meezan Bank Limited	2.2%
Engro Fertilizer Limited	2.1%

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@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.

DISCLAIMER

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