

# FUND MANAGER REPORT APRIL 2026

*Investing in asset management funds allows individuals to grow their wealth through professionally managed portfolios. These funds diversify investments across different assets, reducing risk and improving potential returns.*



## DISCLAIMER

All investment in mutual fund are subject to market risk use of the name and logos as given above does not mean that it is responsible for the liabilities /obligations of the asset management company, or any investment scheme managed by IT asset manager rating upgraded by Pakistan credit rating agency (PACRA) on Sep 12, 2025, to AM3++ (Stable)

## CONTACT

Karachi: +92-21-35899641-44  
Lahore: +92-42-36622457  
Info@pakomanfunds.com  
For any queries and complaints  
Visit [HTTPS://www.pakomanfunds.com](https://www.pakomanfunds.com)  
Email: [Complaint@pakomanfunds.com](mailto:Complaint@pakomanfunds.com)  
SECP servicedesk:  
[HTTP://SDMS.SECP.GOV.PK](http://SDMS.SECP.GOV.PK)

## Suitability and Risk Categorization of Collective Investment Schemes(CIS)

Fund Name	Symbol	Fund Category	Risk Profile	Risk of Principal Erosion
Askari Cash Fund	ACF	Money Market	Very Low	Principal at very Low Risk
Pak Oman Advantage Asset Allocation Fund	POAAAF	Asset Allocation	High	Principal at High Risk
Pak Oman Islamic Asset Allocation Fund	POIAAF	Shariah Compliant Asset Allocation	High	Principal at High Risk
Pak Oman Advantage Islamic Income Fund	POAIIF	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
Pak Oman Income Fund	POIF	Income	Medium	Principal at Medium Risk
Askari High Yield Scheme	AHYS	Aggressive Fixed Income Scheme	Medium	Principal at Medium Risk
Askari Sovereign Yield Enhancer	ASYE	Income	Medium	Principal at Medium Risk
Pak Oman Daily Dividend Fund	PODDF	Shariah Compliant Money Market	Very Low	Principal at very Low Risk
Pak Oman Micro Finance Fund	POMFF	Income	Medium	Principal at Medium Risk

### Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable. The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable. The calculation of performance does not include cost of front end load .

\*\*Presents market value of shares

## **MACRO-ECONOMIC ENVIRONMENT:**

April 2026 headline inflation increased to 10.9% YoY as compared to the previous month of 7.3% YoY. Food inflation increased to 7.6% YoY in April 2026.

The State Bank of Pakistan (SBP) raise the policy rate by 100 bps to 11.50% in the MPC meeting held on 27 April 2026 in response to rising inflationary pressures stemming from geopolitical tensions in the Middle East and resultant supply shocks affecting global energy prices, freight charges and insurance premiums.

Pakistan recorded a current account surplus of \$1.07bn in March 2026, according to the latest data released by the State Bank of Pakistan (SBP). This compares with a surplus of \$1.28bn in March 2025, a decline of 16.1% year-on-year. On a monthly basis, the surplus widened significantly from \$231m recorded in February 2026. On a cumulative basis, the current account posted a surplus of \$8m in 9MFY26, compared with a surplus of \$1.674bn in 9MFY25.

The foreign exchange reserves held by the State Bank of Pakistan increased by \$23m or 0.15% WoW to \$15.85bn during the week ended on April 30, 2026, according to the data released by the SBP.

Pakistan's trade deficit surged to \$4.07 billion in April 2026 its highest level since June 2022 jumping 43.5% month-on-month (MoM) from \$2.84bn in March 2026, as a sharp spike in imports vastly outpaced a recovery in exports during the month. The sharp deterioration was driven by a dramatic expansion in the import bill alongside only a modest rise in outbound shipments, according to provisional data released by the Pakistan Bureau of Statistics (PBS). On a year-on-year (YoY) basis, the trade deficit also widened by 3.82% from \$3.92bn recorded in April 2025, adding to the mounting pressure on the country's external account.

Auto loans increased 34.2% YoY in Mar-2026, clocking in at Rs345bn, the fourteenth straight monthly YoY increase, mainly due to lower financing rates amid monetary easing. On a MoM basis, auto loans witnessed an uptick of 2.6%, increasing for the 16th straight month.

Pakistan's large-scale manufacturing sector maintained its growth trajectory in March 2026, with the Quantum Index of Manufacturing (QIM) reaching 124.89, reflecting continued industrial momentum driven by strong performances in automobiles, food, and garments. According to provisional data with base year 2015-16, Large Scale Manufacturing Industries (LSMI) output grew 11.09% year-on-year (YoY) in March 2026, while posting a 5.19% month-on-month (MoM) decline compared to February 2026.

Pakistan received workers' remittances of \$3.83bn in March 2026, up 16.5% from February's \$3.29bn, according to the latest data released by the State Bank of Pakistan (SBP). On yearly basis, it fell 5% from \$4.05bn in March 2025. On a cumulative basis, in 9MFY26, total remittances came in at \$30.32bn as it continued the upward trajectory seen throughout the fiscal year.

### **EQUITY MARKET:**

The KSE-100 Index staged a strong recovery during the month, gaining 9.6% MoM with a sharp rise in volumes, indicating improved market participation on hopes of beginning of US-Iran dialogues to end the war, mediated by Pakistan. Pakistan's KSE100 Index in-line with other regional markets recovered from heavy losses recorded since the US-Iran war began.

Foreign activity remained minimal in the market with a net outflow of US\$0.6mn, mainly in banks and cements. Banks/ DFIs were net sellers during the month implying rebalancing of equity portfolio and shift to safer asset class.

Average daily turnover improved MoM to US\$148mn or 929mn shares.

## **MONEY MARKET:**

SBP conducted auction on April 29, 2026 in which it raised Rs1.374 trillion through Market Treasury Bills (MTBs), but the session was marked by a sharp rise in yields and a cautious stance on long-term debt. The 1-month cut-off yield rose to 11.4785%, while the 3-month yield climbed to 11.8398%. Longer short-term maturities also saw increases, with the 6-month at 11.9801% and the 12-month at 12.0999%. In 10-year Floating Rate PIB (PFL) auction—it attracted over Rs585.5 billion in bids, with a price range of 95.6021 to 92.8346—the SBP rejected all competitive and non-competitive bids.

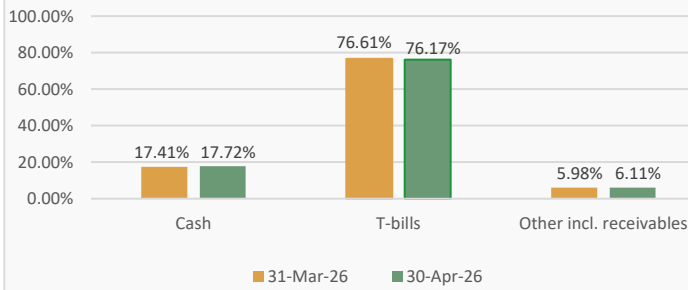
In the April 15, 2026 auction SBP successfully raised a collective Rs1.529 trillion in face value terms. Investor demand drove yields down significantly compared to earlier in the month. The 1-month cut-off yield dropped to 10.6982%, while the 3-month tenor dominated the auction with Rs787.055 billion accepted at a yield of 11.4380%. The 6-month and 12-month yields were finalized at 11.1549% and 11.8900%, respectively. In the 10-year PFL auction, the bank accepted Rs42.682 billion in total face value at a cut-off price of 95.3397, bringing in a total realized amount of Rs39.276 billion.

In the April 1, 2026 auction SBP raised a combined Rs828.63 billion through MTBs and 10-year Floating Rate Bonds. The MTB segment accounted for Rs776.92 billion of the total, with the 3-month tenor attracting the highest participation and settling at a cut-off yield of 11.7899%. Other MTB yields were set at 11.1886% for 1-month, 11.4750% for 6-month and 11.7501% for 12-month bills. For the 10-year Pakistan Investment Bond – Floating Rate semi-annual issue, the SBP received Rs2.1305 trillion in competitive bids. It accepted Rs50bn in face value at a cut-off price of 94.4553, against the quoted price range of 94.4553 to 88.8399. The central bank also accepted Rs1.705bn in non-competitive bids, taking the total raised amount for the 10-year PFL to Rs51.705bn.

# Askari Cash Fund (ACF)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance\*

	YTD	MoM	365-Days	2-Years	3-Years
ACF	9.16%	8.95%	9.43%	13.37%	18.29%
Benchmark	10.56%	10.91%	10.63%	13.01%	15.85%
Peer Return		9.88%			

## Historical Returns

	FY21	FY22	FY23	FY24	FY25
ACF	6.75%	10.48%	17.48%	22.29%	13.98%
Benchmark	6.71%	9.28%	17.00%	20.90%	13.78%

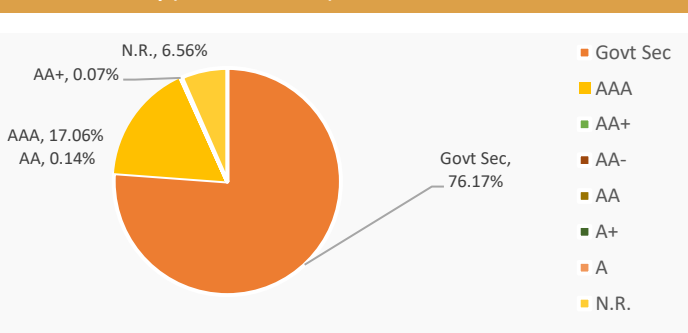
## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	111.6124
Net Assets (PKR mn)	394.322
Duration (Days)	19.9
Weighted Average Maturity (Days)	19.9
10 Year Return	11.10%
Since Inception Return	10.76%
Leverage	Nil

## Ratio

	MTD	YTD
Total Expense Ratio (%)	0.16%	1.59%
Levy Ratio (%)	0.02%	0.19%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr 2026, ACF posted a return of 8.95% as compared to its benchmark return of 10.91%. Asset under management of the fund settled at PKR 394.322 million. Exposure in Cash by the end of month settled at 17.72% of total assets.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The objective of the Fund is to provide the investors with a high level of liquidity along with extremely low credit and price volatility. The Fund shall provide the facility to invest in an underlying portfolio primarily comprising of government securities (Treasury Bills) and other Authorized Investments which shall enable the investor to manage their liquidity efficiently.
Type of Scheme	Open-end
Nature of Scheme	Money Market Fund
Inception Date	11-August -09
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 Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri / 9:00 am to 10:00 am
Pricing Mechanism	Backward
Minimum Investment	PKR 5,000
Front end load	0.00%
Back end load	0.00%
Selling & Marketing Expenses	Up to 0.00% per annum
Management Fee	Up to 12% of Gross Earnings subject to a maximum of 1.00% on the average annual net assets. Currently, 0.90% p.a. fee is being charged.
Trustee	Central Depository Company of Pakistan Ltd.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3++” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	AA+(f) by JCR-VIS as on 26-Dec-25
Risk Profile	Very Low
Risk of Principle Erosion	Principle at Very Low Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

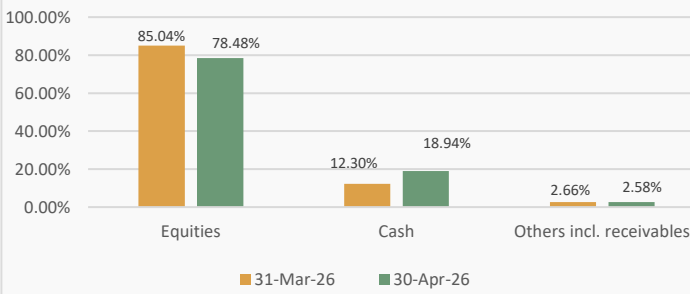
**Notes:** 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds, at the discretion of Management Company

# Pak Oman Advantage Asset Allocation Fund (POAAAF)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance (%)\*

	YTD	MoM	365-Days	2-Years	3-Years
POAAAF	6.80%	9.00%	16.04%	51.98%	108.92%
Benchmark	25.01%	7.14%	26.50%	67.36%	100.38%
Peer Return	9.66%				

## Historical Returns

	FY21	FY22	FY23	FY24	FY25
POAAAF	12.05%	-22.78%	3.37%	39.89%	39.04%
Benchmark	19.21%	-1.14%	11.07%	50.64%	40.99%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	43.5906	
Net Assets (PKR mn)	145.508	
Since Inception Return	132.09%	
Leverage	Nil	
**Absolute Return		
Ratio	MTD	YTD
Total Expense Ratio (%)	0.52%	5.40%
Levy Ratio (%)	0.07%	0.47%

## Top 10 holdings (% of Total Assets)

The Searle Company Ltd.	8.95%	Pakistan State Oil Ltd.	6.66%
Faysal Bank Ltd.	8.85%	Pakistan Refinery Ltd.	6.57%
Maple Leaf Cement Factory Ltd.	7.81%	Mughal Iron and Steel Industries Ltd.	6.33%
Pak Elektron	7.63%	Sui Southern Gas Company Ltd.	5.01%
D.G.K.Cement Ltd.	6.97%	Netsol TechnologiesLtd.	3.83%

## Equity Sector Allocation (% of Total Assets)

Cement	17.99%
Oil & Gas Marketing	12.64%
Commercial Bank	11.05%
Pharmaceuticals	8.95%
Cable & Electrical Goods	7.63%
Refinery	6.57%
Others	13.65%

## Monthly Review

For the month under review, POAAAF posted an absolute return of 9.00% against the benchmark return of 7.14%.

By the end of April 2026, overall exposure against equities was 78.48%, while exposure in cash/bank was 18.94%. Sector wise exposure was largely maintained in Cement & Oil & Gas Marketing at 17.99% and 12.64% respectively.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	POAAAF shall invest in a diversified portfolio of Securities such as equities, profit bearing securities and other instruments, including securities available for investments outside Pakistan, subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Asset Allocation
Inception Date	30-Oct-08
Benchmark	Combination of performance benchmarks for Equity, Fixed Income and Money Market CIS on the basis of actual proportion held by the CIS
Dealing Day/cut off time	Mon – Fri / 9:00 am to 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.50%
Back end load	0.00%
Management Fee	2.00% p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA as on 12-Sept-25
Risk Profile	High
Risk of Principle Erosion	Principle at High Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. The Scheme holds certain non-compliant investment. Before making any investment decision, investor should review the latest monthly report and Financial Statement. The reported returns August include provisioning and reversal of provisioning against some debt securities.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

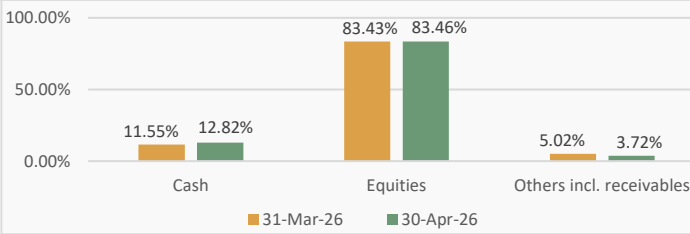
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds, at the discretion of Management Company

# Pak Oman Islamic Asset Allocation Fund (POIAAF)

Apr-2026

## Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIAAF	4.94%	7.65%	13.77%	42.08%	82.63%
Benchmark	22.95%	6.59%	22.01%	59.63%	84.72%
Peer Return		8.26%			

Historical Returns	FY21	FY22	FY23	FY24	FY25
POIAAF	10.60%	-22.53%	2.22%	28.52%	35.03%
Benchmark	20.10%	-2.68%	5.51%	45.06%	36.90%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	41.6783
Net Assets (PKR mn)	131.781
Since Inception Return**	126.24%
Leverage	Nil

\*\*Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.55%	4.99%
Levy Ratio (%)	0.06%	0.47%

## Top 10 holdings (% of Total Assets)

Faysal Bank Ltd.	9.73%	Mughal Iron and Steel Industries Ltd.	8.10%
Pakistan State Oil Ltd.	9.30%	Pakistan Refinery Ltd.	7.47%
Maple Leaf Cement Factory Ltd.	8.57%	D.G.K.Cement Ltd.	6.53%
The Searle Company Ltd.	8.48%	Sui Southern Gas Company Ltd.	5.50%
Pak Elektron	8.37%	Pak Petroleum Ltd.	3.84%

## Equity Sector Allocation (% of Assets)

Cement	18.62%
Oil & Gas Marketing	15.86%
Commercial Bank	12.73%
Pharmaceuticals	8.48%
Cable & Electrical Goods	8.37%
Engineering	8.10%
Others	11.31%

## Monthly Review

POIAAF posted a return of 7.65% against the benchmark return of 6.59% in the month of April 2026. By the end of the month, overall exposure against equities were 83.46% while exposure in cash/bank was 12.82%. Sector wise exposure was directed towards Cement & Oil & Gas Marketing at 18.62% and 15.86%.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The primary objective is to provide investors with high current income and long term capital growth primarily by investing in a diversified portfolio of Shariah compliant investment, instruments, including Shariah compliant securities available for investment outside Pakistan, subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Asset Allocation
Inception Date	30-Oct-08
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd
Dealing Day/cut off time	Mon – Fri / 9:00 am to 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.50%
Back end load	0.00%
Management Fee	2.00% p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	"AM3++" with Stable Outlook by PACRA as on 12-Sept-25
Risk Profile	High
Risk of Principle Erosion	Principle at High Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

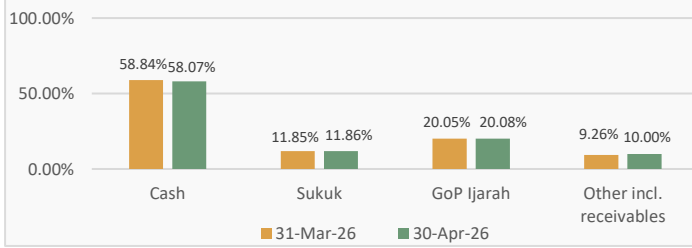
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/or upon redemption of funds, at the discretion of Management Company

# Pak Oman Advantage Islamic Income Fund (POAIF)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance \*

	YTD	MoM	365-Days	2-Years	3-Years
POAIF	5.82%	6.24%	6.41%	9.97%	15.76%
Benchmark	9.39%	9.68%	9.61%	9.90%	9.89%
Peer Return	7.80%				

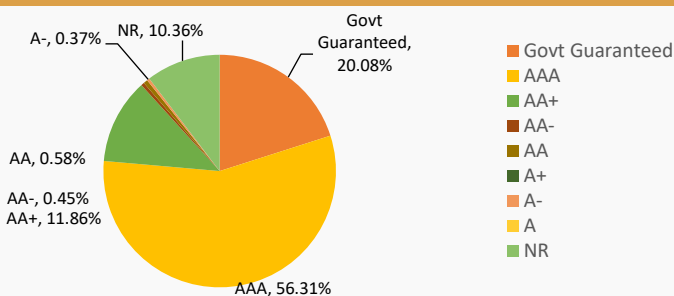
Historical Returns	FY21	FY22	FY23	FY24	FY25
POAIF	6.96%	9.00%	17.70%	21.47%	10.94%
Benchmark	3.57%	3.34%	6.05%	10.10%	10.73%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	56.1097
Net Assets (PKR mn)	128.999
Duration (Years)	0.31
Weighted Average Maturity (Years)	0.46
10 Year Return	9.61%
Since Inception Return	8.92%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.31%	2.95%
Levy Ratio (%)	0.02%	0.19%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr-26, POAIF posted a return of 6.24% as compared to its benchmark return of 9.68%. Assets under management of the fund settled at PKR 128.999 million. By end of Apr 2026, exposure in cash was maintained at 58.07%. On the other hand, exposure to Islamic Sukuk settled at 11.86%. Exposure in GoP Ijarah during the month was 20.08%.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The primary Objective is to provide investor(s) with competitive current income and long term capital growth primarily by investing in a diversified portfolio of shariah compliant securities available for investment outside Pakistan subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Income Scheme
Inception Date	30-Oct-08
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks as selected by MUFAP
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd
Dealing Day/cut off time	Mon – Fri / 9:00 am to 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	1.00%
Back end load	0.00%
Management Fee	0.70% p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	A+ (f) PACRA as on 5-Mar-26
Risk Profile of the Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

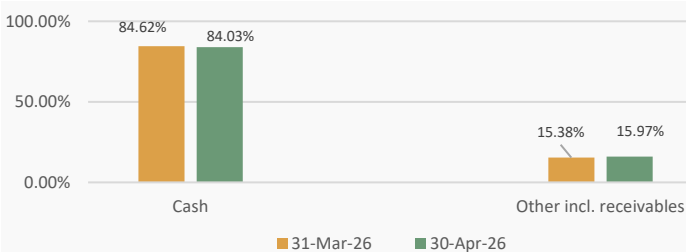
**Notes:** 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/or upon redemption of funds, at the discretion of Management Company

# Pak Oman Income Fund (POIF)

Apr-2026

## Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIF	7.60%	6.26%	7.74%	11.60%	17.41%
Benchmark	10.46%	10.81%	10.54%	12.96%	15.72%
Peer Return		9.45%			

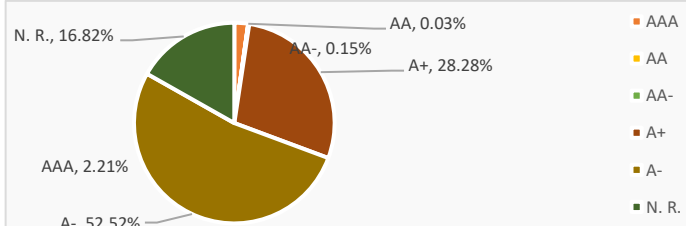
Historical Returns	FY21	FY22	FY23	FY24	FY25
POIF	2.79%	9.64%	18.79%	23.20%	12.13%
Benchmark	7.28%	10.67%	18.14%	21.88%	13.83%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	11.5916
Net Assets (PKR mn)	201.616
Duration (Days)	01
Weighted Average Maturity (Years)	01
10 Year Return	10.47%
Since Inception Return	10.47%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.19%	1.93%
Levy Ratio (%)	0.02%	0.02%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr-26 POIF a delivered a return of 6.26% as compared to its benchmark of 10.81%. Assets under management stood at PKR 201.616 million by the end of the month under review. Exposure in Cash was maintained at 84.03%. Other receivables settled at 15.97% by end of the month.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The primary objective of Pak Oman Income Fund (Formerly Pak Oman Government Securities Fund) is to provide its unit holders competitive returns from portfolio of investment with low credit risk with maximum possible preservation of capital via investing in Government Securities.
Type of Scheme	Open-end
Nature of Scheme	Income
Inception Date	27-August-11
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri / 9:00 am to 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	0.00%
Back end load	0.00%
Management Fee	Up to 1.10 % p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	A+ (f) PACRA as on 5-Mar-26
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

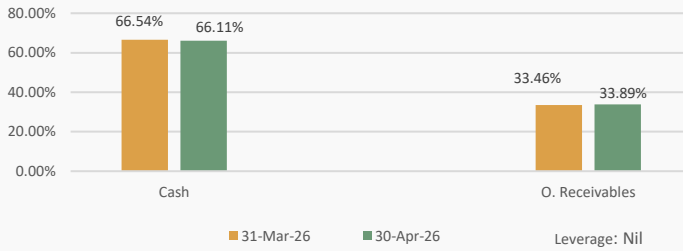
**Notes:** 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds , at the discretion of Management Company

# Askari High Yield Scheme (AHYS)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance \*

	YTD	MoM	365-Days	2-Years	3-Years
AHYS	6.00%	4.56%	6.32%	9.95%	15.23%
Benchmark	11.12%	11.71%	11.21%	13.25%	16.15%
Peer Return	10.32%				

## Historical Returns

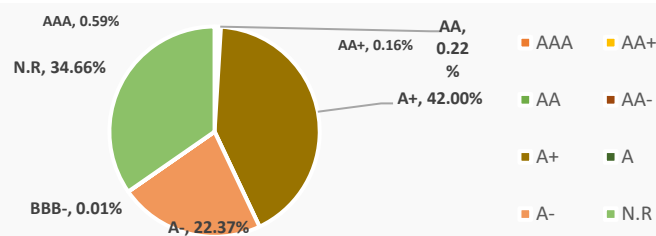
	FY21	FY22	FY23	FY24	FY25
AHYS	6.77%	8.00%	12.21%	20.06%	11.92%
Benchmark	7.77%	11.27%	18.61%	21.87%	13.88%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	109.8491
Net Assets (PKR mn)	297.340
Duration (Years)	01
Weighted Average Maturity (Years)	01
10 Year Return	8.54%
Since Inception Return	7.62%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.32%	2.91%
Levy Ratio (%)	0.03%	0.28%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr-26, AHYS posted a return of 4.56% against the benchmark return of 11.71%. Assets under management settled at PKR 297.340 million. By month end Bank Placement was 66.11% and other assets was 33.89%.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The objective of the Fund is to provide investors an opportunity to make competitive returns from fixed income securities while targeting a portfolio duration of six months.
Type of Scheme	Open-end
Nature of Scheme	Aggressive Fixed Income Scheme
Inception Date	01-Dec-05
Benchmark	90% twelve (12) months KIBOR + 10% twelve (12) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri / 9:00 am to 4:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.00%
Back end load	0.00%
Management Fee	1.50 % p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Central Depository Company of Pakistan Ltd.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	A(f) by PACRA as on 5-Mar-26
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. The Scheme holds certain non-compliant investment. Before making any investment decision, investor should review the latest monthly report and Financial Statement. The reported returns August include provisioning and reversal of provisioning against some debt securities.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

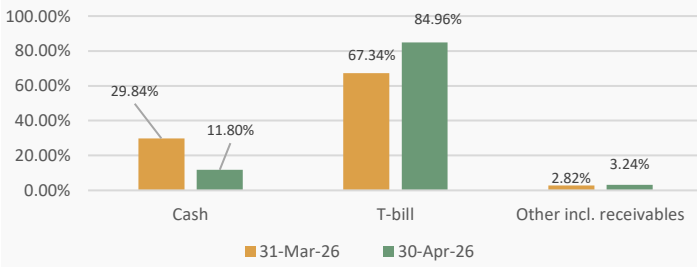
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds , at the discretion of Management Company

# Askari Sovereign Yield Enhancer (ASYE)

Apr-2026

## Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ASYE	9.23%	9.54%	9.68%	13.79%	19.48%
Benchmark	10.46%	10.81%	10.54%	12.96%	15.72%
Peer Return		9.45%			

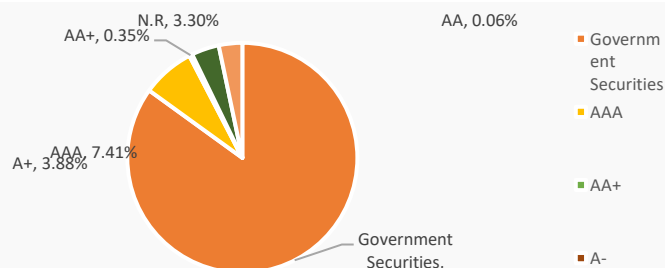
Historical Returns	FY21	FY22	FY23	FY24	FY25
ASYE	3.29%	8.71%	17.15%	24.29%	14.53%
Benchmark	7.28%	10.67%	18.14%	21.67%	13.83%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	112.3153
Net Assets (PKR mn)	105.132
Duration (Days)	40
Weighted Average Maturity (Year)	0.01
10 Year Return	9.95%
Since Inception Return	10.67%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.18%	2.35%
Levy Ratio (%)	0.02%	0.18%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr-26 ASYE delivered return of 9.54% as compared to its benchmark of 10.81%. Assets under management settled at PKR 105.132 million. By month end, exposure in T-bill was 84.96%, while exposure in cash stood at 11.80% of the portfolio.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The objective of the Fund is to generate relatively higher yield than the conventional bank deposits, from a portfolio constituted of credit worthy sovereign instruments and banking sector fixed income instruments and deposits.
Type of Scheme	Open-end
Nature of Scheme	Income Scheme
Inception Date	09-Dec-11
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri / 9:00 am to 4:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	1.25%
Back end load	0.00%
Management Fee	0.50% p.a.
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Central Depository Company of Pakistan Ltd.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3++” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	AA-(f) by JCR-VIS as on 2-Jan-26
Risk Profile of the Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

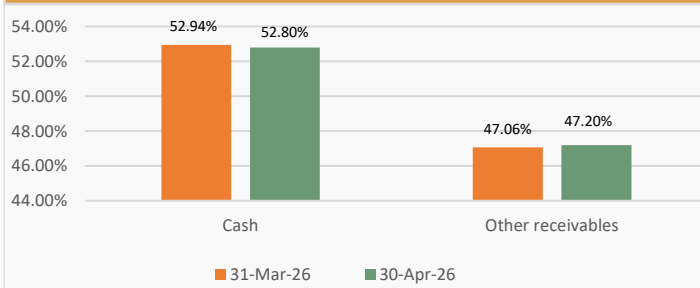
**Notes:** 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds, at the discretion of Management Company.

# Pak Oman Daily Dividend Fund (PODDF)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance\*

	YTD	MoM	365-Days	2-Years	3-Years
PODDF	4.15%	-1.02%	4.48%	8.60%	12.28%
Benchmark	9.26%	8.97%	9.45%	9.65%	9.64%
Peer Return		9.98%			

## Historical Returns

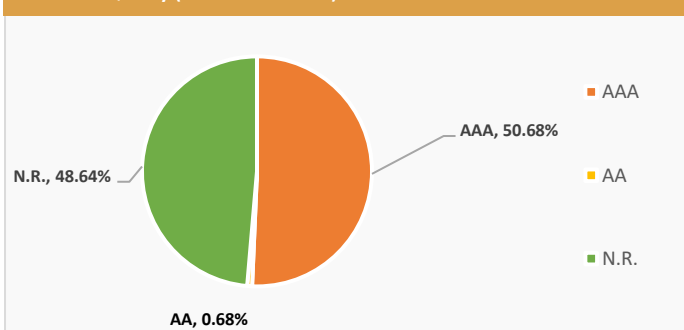
	FY21	FY22	FY23	FY24	FY25
PODDF	N/A	10.29%	16.00%	16.26%	10.45%
Benchmark	N/A	3.79%	5.97%	10.04%	10.25%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	9.982
Net Assets (PKR mn)	23.281
Duration (Days)	01
Maturity (Days)	01
Since Inception Return**	10.60%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.48%	1.88%
Levy Ratio (%)	0.02%	0.13%

## Portfolio Quality (% of Total Assets)



## Monthly Review

For the month Apr-26, PODDF generated an annualized return of -1.02% versus the benchmark return of 8.97%. Around 52.80% of assets of the fund are invested in bank deposits to enhance the liquidity profile of the Fund.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The investment objective of Pak Oman Islamic Daily Dividend Fund is to meet liquidity needs of investors by providing investors, a daily payout through investment in Islamic Short-term instruments
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Money Market
Inception Date	08-Dec-21
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd
Dealing Day/cut off time	Mon – Fri / 9:00 am to 10:00 am
Pricing Mechanism	Backward
Minimum Investment	PKR 10,000
Front end load	0.50%
Back end load	NIL
Management Fee	0.1% to 1% p.a. of average annual net assets
Selling & Marketing Expenses	Upto 0.00% of Net Assets (Currently NIL)
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	AA(f) by PACRA (11-Dec-25)
Risk Profile	Very Low
Risk of Principle Erosion	Principle at Very Low Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. The Scheme holds certain non-compliant investment. Before making any investment decision, investor should review the latest monthly report and Financial Statement. The reported returns August include provisioning and reversal of provisioning against some debt securities.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

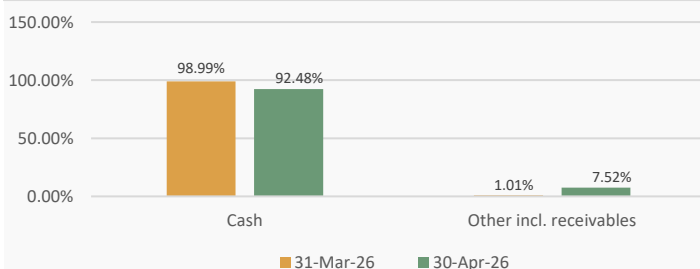
**Notes:** 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds, at the discretion of Management Company

# Pak Oman Micro Finance Fund (POMFF)

Apr-2026

## Asset Allocation (% of Total Assets)



## Performance\*

	YTD	MoM	365-Days	2-Years	3-Years
POMFF	10.92%	10.09%	11.09%	N/A	N/A
Benchmark	10.46%	10.81%	10.54%	N/A	N/A
Peer Return		9.45%			

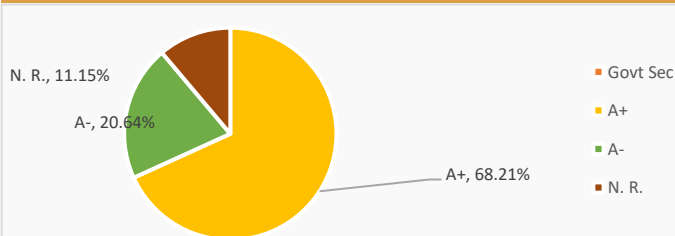
Historical Returns	FY21	FY22	FY23	FY24	FY25
POMFF	NA	NA	NA	20.21%	14.45%
Benchmark	NA	NA	NA	21.67%	13.83%

## Key Statistics (As on 30-Apr-2026)

NAV (PKR/Unit)	109.6883
Net Assets (PKR mn)	774.648
Duration (Days)	01
Weighted Average Maturity (Days)	01
Since Inception Return	13.40%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.05%	0.47%
Levy Ratio (%)	0.01%	0.11%

## Portfolio Quality (% of Total Assets)



## Monthly Review

In the month of Apr-26 POMFF delivered a return of 10.09% as compared to its benchmark of 10.81%. Assets under management stood at PKR 774.648 million by the end of the month under review. Exposure in Cash was maintained at 92.48%. Other receivables settled at 7.52% by end of the month.

## IC Members:

Chief Executive Officer	Sadaf Kazmi
Chief Investment Officer	Arsalan Javed
Fund Manager	Hammad Asif

## Fund Information

Fund Objective	The investment objective of Pak Oman Micro Finance Fund is to provide investors a competitive rate of return by investing primarily in the Microfinance sector including high quality microfinance debt securities/instruments, Microfinance Bank Deposits and Short Term Money Market Instruments in accordance with the authorized investments.
Type of Scheme	Open-end
Nature of Scheme	Income
Inception Date	14-May-24
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri / 9:00 am to 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	0.00%
Back end load	0.00%
Management Fee	Up to 1 % p.a. of average annual net assets
Selling & Marketing Expenses	Up to 0.00% per annum
Trustee	Digital Custodian Company Limited.
Auditor	S.M. Suhail & Company
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

## Risk Profile of the Fund

AMC Rating	“AM3+” with Stable Outlook by PACRA
Fund Stability Rating	A- (f) PACRA as on 01-Jan-26
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

\*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

3) 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 investment and/ or upon redemption of funds, at the discretion of Management Company



# Non Performing Exposures

Apr-2026

Below are the details of non-Compliant exposure/assets in our funds. These non-compliant exposures/assets include non-performing assets which have been classified in line with the applicable SECP circulars and the provisioning policy\*\* (available on our web site) approved by the Board of Directors.

Non-Performing Assets in Askari High Yield Scheme							
Name Of Non-Compliant Investment	Fund Name	Type of Investment	Value of Investment Before Provisioning	Provision held if any	Value of Investment After Provisioning	% of Net Assets	% of Gross Assets
*Pace Pakistan Limited	AHYS	Investment Property	89,769,000		89,769,000	28.56%	25.02%
Summit Bank Limited	AHYS	TFC	24,926,245	24,926,245	-	0.00%	0.00%
Azgard Nine Limited	AHYS	TFC	13,007,615	13,007,615	-	0.00%	0.00%
Total			127,702,860	37,933,860	89,769,000	28.56%	25.02%

\*Pace Property was received in collateral for the defaulted TFCs of PACE Pakistan Limited. The fund had already booked the provision of Rs. 33,913,500/- on the value of those TFCs.

Non-Performing Assets in Pak Oman Advantage Asset Allocation Fund								
Name Of Non-Compliant Investment	Fund Name	Type of Investment	Value of Investment Before Provisioning	Provision held if any	Value of Investment After Provisioning	Suspended Markup	% of Net Assets	% of Gross Assets
Azgard Nine Limited	POAAAF	TFC	5,418,843	5,418,843	-	5,575,379	0.00%	0.00%
Azgard Nine Limited (5th Issue)	POAAAF	TFC	4,105,000	4,105,000	-	-	0.00%	0.00%
Total			9,523,843	9,523,843	0	5,575,379	0.00%	0.00%

## Mufap's Recommended Format

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable. The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable. The calculation of performance does not include cost of front end load .

\*\*Presents market value of shares