

JANUARY
2026

FUND MANAGER REPORT

DELIVERING GROWTH AND INNOVATION
OUR MUTUAL FUND INVESTMENT OPTIONS STRIKE AN IDEAL
BALANCE BETWEEN RISK AND REWARD, GIVING YOU
ACCESS TO A DIVERSIFIED PORTFOLIO PROFESSIONALLY
MANAGED BY INDUSTRY EXPERTS.



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)



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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 Soveriegn 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

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**Presents market value of shares

MACRO-ECONOMIC ENVIRONMENT:

January 2026 headline inflation increased to 5.8% YoY as compared to the previous month of 5.6% YoY. Food inflation increased to 3.9% YoY in January 2026 as compared to previous month 3.2% YoY.

The State Bank of Pakistan (SBP) maintained the policy rate at 10.5% % in the MPC meeting held on 26 January, 2026, citing risks from sticky core inflation, wide trade deficit, and better than anticipated domestic growth reducing the need for monetary easing.

Pakistan's Current Account (CA) deficit of US\$244mn in Dec-2025 was mainly driven by spike in imports despite lower global commodity prices. Exports remained insufficient to offset the import surge. During 1HFY26, imports rose 12% YoY, reflecting economic normalization and higher intermediate overall demand.

The foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$56.1 million or 0.35% WoW to \$16.16 billion during the week ended on January 30, 2026, according to SBP data.

Pakistan's trade deficit narrowed sharply by 28.53% month-on-month (MoM) to \$2.725 billion in January 2026, compared to \$3.813bn in December 2025, as the country achieved a historic milestone with exports surpassing the \$3 billion threshold for the first time. The improvement was driven by a sharp surge in exports alongside a significant decline in imports, according to provisional data released by the Pakistan Bureau of Statistics (PBS). On a year-on-year (YoY) basis, however, the trade deficit contracted by only 6.61% from \$2.918bn in January 2025, as both exports and imports showed mixed performance.

Auto loans increased 35.5% YoY in Dec-2025, clocking in at Rs319bn, the eleventh straight monthly YoY increase, mainly due to lower financing rates amid monetary easing. On a MoM basis, auto loans saw a modest uptick of 0.3%, increasing for the 13th straight month.

Pakistan's large-scale manufacturing sector sustained its recovery trajectory in November 2025, with the Quantum Index of Manufacturing (QIM) reaching 118.28, showing continued industrial momentum amid exceptional performances in automobiles, petroleum products and garments. According to provisional data with base year 2015-16, Large Scale Manufacturing Industries (LSMI) output grew 10.37% year-on-year (YoY) in November 2025, while posting a modest 0.16% month-on-month (MoM) increase compared to October 2025. On a cumulative basis, the sector recorded a 6.01% growth during July–November FY26, with the QIM averaging 115.72, up from 109.65 in the same period last year.

Pakistan received workers' remittances of \$3.59 billion in December 2025, up by 12.6% from November's \$3.188bn, according to the latest data released by the State Bank of Pakistan (SBP). This marks a positive turnaround after the previous month's decline, with remittances showing steady growth as the country continues to benefit from its overseas workforce. On a yearly basis, it increased by 16.5% from \$3.08 bn in the same month last year.

EQUITY MARKET:

Fresh inflows continue to re-rate KSE100, rallying to a new high of 189,000 level during the month of Jan-2026. However, escalating tensions between the US and Iran led to some correction towards the end of the month, closing the market at 184k, still implying decent monthly return of 5.8%. Average trading volumes were up 25% MoM in terms of shares traded while in terms of value (US\$224mn) recorded the highest levels seen since Jun-2008.

Foreigners were net sellers during the month. Mutual funds, corporates and retailers were the net buyers reflecting improved liquidity and confidence to invest in equity market.

Average daily turnover was up 25% MoM in terms of shares traded and 45% MoM in terms of USD value.

MONEY MARKET:

The auction was conducted on January 21, 2026. The State Bank of Pakistan (SBP) raised Rs725.7bn through the latest auction of Market Treasury Bills (MTBs) against a target of Rs700bn. Total bids received amounted to Rs1.85 trillion, substantially higher than both the auction target and the accepted amount. The SBP accepted bids totaling Rs725.7bn (realized amount Rs1.735 trillion) across all four tenors.

In tenor-wise results, Rs32.3m was raised through 1-month bills at a cutoff yield of 9.8996%, while the 3-month tenor attracted the largest share, raising Rs374.3bn at 9.8995%. The 6-month bills added Rs44.1bn at 9.9492%, and Rs240.1bn was mobilized through 12-month bills at 10.0010%. In a separate auction, the SBP also conducted a sale of 10-year Pakistan Investment Bonds (PIBs) with floating rate (semi-annual coupon). The auction was held with a face value target of Rs428.1bn, received bids within a price range of 97.6567 to 95.2717.

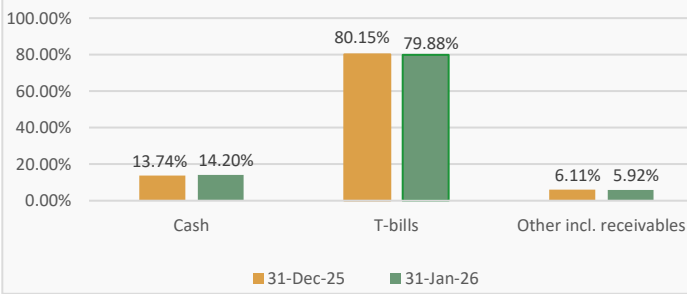
In the auction conducted on January 7, 2026 The State Bank of Pakistan (SBP) raised a combined Rs1.087 trillion in its latest auction of Market Treasury Bills (MTBs) and 10-year Pakistan Investment Bond – Floating Rate (PIB-PFL). The central bank raised Rs979.325 billion through MTBs, while an additional Rs108.065bn was secured through 10-year Pakistan Investment Floating Rate (PFL) instruments. In the T Bill auction 1-month yield stood at 10.2%, the 3-month rate at 10.1501%, the 6-month at 10.1580%. The 12-month yield at 10.1590%.

For the 10-year Pakistan Investment Bond – Floating Rate semi-annual issue, SBP received Rs758bn in competitive bids. It accepted Rs100bn in face value at a cut-off price of 97.1957, against the quoted price range of 97.1957 to 94.1381.

Askari Cash Fund (ACF)

Jan-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ACF	9.08%	8.60%	9.72%	14.96%	19.36%
Benchmark	10.56%	9.95%	10.92%	14.29%	16.61%
Peer Return		9.41%			

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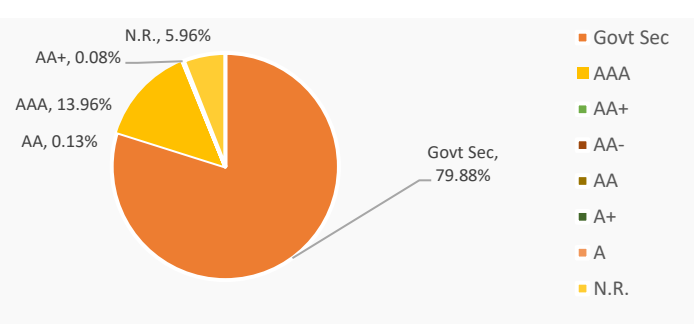
ACF	6.75%	10.48%	17.48%	22.29%	13.98%
Benchmark	6.71%	9.28%	17.00%	20.90%	13.78%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	109.2428
Net Assets (PKR mn)	414.021
Duration (Days)	11.5
Weighted Average Maturity (Days)	11.5
10 Year Return	11.13%
Since Inception Return	10.77%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.12%	1.04%
Levy Ratio (%)	0.02%	0.14%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Jan 2026, ACF posted a return of 8.60% as compared to its benchmark return of 9.95%. Asset under management of the fund settled at PKR 414.021 million. Exposure in Cash by the end of month settled at 14.20% 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

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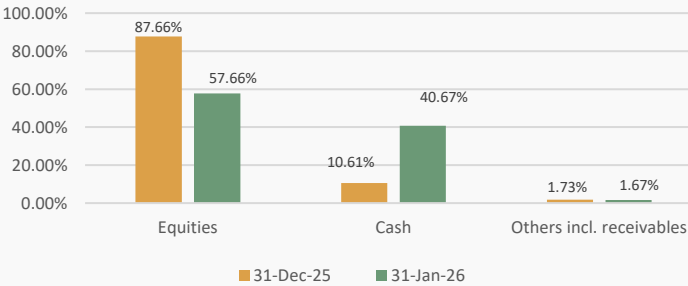
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.

Pak Oman Advantage Asset Allocation Fund (POAAAF)

Jan-2026

Asset Allocation (% of Total Assets)



Performance (%)*

	YTD	MoM	365-Days	2-Years	3-Years
POAAAF	25.87%	2.05%	31.59%	91.67%	155.50%
Benchmark	39.70%	3.54%	38.06%	83.97%	114.00%
Peer Return	6.07%				

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 31-Jan-2026)

NAV (PKR/Unit)	51.3755
Net Assets (PKR mn)	171.494
Since Inception Return	147.66%
Leverage	Nil
** Absolute Return	

Ratio

MTD

YTD

Total Expense Ratio (%)	0.51%	4.27%
Levy Ratio (%)	0.07%	0.33%

Top 10 holdings (% of Total Assets)

Meezan Bank Limited.	6.88%	D.G.K.Cement Ltd.	4.59%
Systems Limited.	5.56%	Faysal Bank Ltd.	4.54%
Mughal Iron and Steel Industries Ltd.	5.55%	Hub Power Company Ltd.	4.29%
The Searle Company Ltd.	5.54%	Pak Elektron Limited.	3.96%
Maple Leaf Cement Factory	5.41%	Pakistan State Oil Ltd.	3.87%

Equity Sector Allocation (% of Total Assets)

Commercial Bank	13.37%
Cement	10.00%
Technology and Communication	7.25%
Oil & Gas Marketing	6.59%
Engineering	5.55%
Pharmaceuticals	5.54%
Others	9.35%

Monthly Review

For the month under review, POAAAF posted an absolute return of 2.05% against the benchmark return of 3.54%. By the end of Jan 2026, overall exposure against equities was 57.66%, while exposure in cash/bank was 40.67%. Sector wise exposure was largely maintained in Commercial Bank & Cement at 13.37% and 10.00% 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

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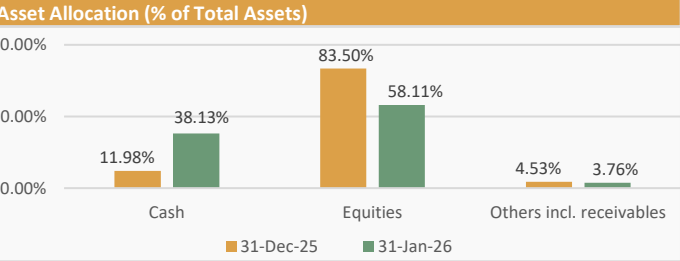
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*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.

Pak Oman Islamic Asset Allocation Fund (POIAAF)

Jan-2026



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIAAF	24.96%	1.77%	28.12%	81.41%	124.72%
Benchmark	33.82%	3.01%	32.97%	73.40%	94.79%
Peer Return	4.80%				

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 31-Jan-2026)					
NAV (PKR/Unit)	49.6296				
Net Assets (PKR mn)	156.974				
Since Inception Return**	142.14%				
Leverage	Nil				

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.56%	3.74%
Levy Ratio (%)	0.07%	0.34%

Top 10 holdings (% of Total Assets)		
Meezan Bank Limited.	7.45% The Searle Company Ltd.	5.33%
Systems Limited.	5.90% Faysal Bank Ltd.	4.91%
Maple Leaf Cement Factory Ltd.	5.85% Pak Elektron Limited.	4.28%
D.G.K.Cement Ltd.	5.69% Hub Power Company Ltd.	4.10%
Mughal Iron and Steel Industries Ltd.	5.35% Pakistan State Oil Ltd.	2.99%

Equity Sector Allocation (% of Assets)	
Commercial Bank	14.97%
Cement	11.55%
Oil & Gas Marketing	5.93%
Technology and Communication	5.90%
Engineering	5.35%
Pharmaceuticals	5.33%
Others	9.08%

Monthly Review

POIAAF posted a return of 1.77% against the benchmark return of 3.01% in the month of Jan 2026. By the end of the month, overall exposure against equities were 58.11% while exposure in cash/bank was 38.13%. Sector wise exposure was directed towards Commercial Bank and Cement at 14.97% and 11.55%.

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

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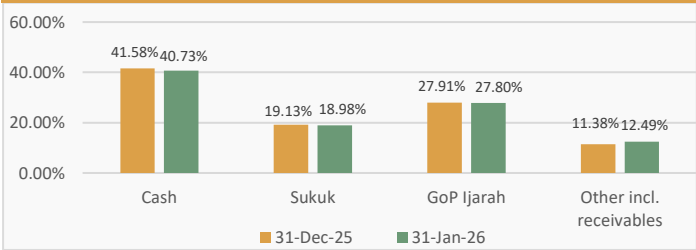
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.

Pak Oman Advantage Islamic Income Fund (POAIIF)

Jan-2026

Asset Allocation (% of Total Assets)



Performance * YTD MoM 365-Days 2-Years 3-Years

POAIIF	6.10%	6.96%	6.07%	11.93%	17.33%
Benchmark	9.37%	9.21%	9.83%	10.01%	9.96%
Peer Return		9.67%			

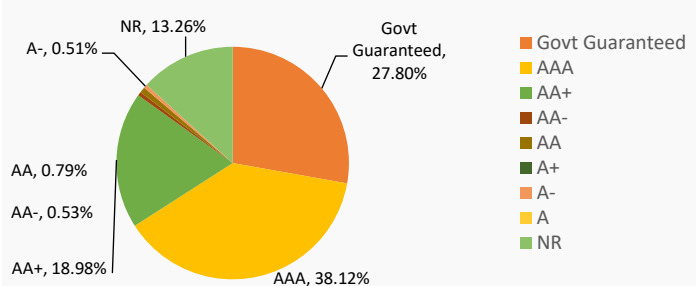
Historical Returns	FY21	FY22	FY23	FY24	FY25
POAIIF	6.96%	9.00%	17.70%	21.47%	10.94%
Benchmark	3.57%	3.34%	6.05%	10.10%	10.73%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	55.4349
Net Assets (PKR mn)	93.350
Duration (Years)	0.50
Weighted Average Maturity (Years)	0.79
10 Year Return	9.84%
Since Inception Return	8.96%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.23%	1.89%
Levy Ratio (%)	0.02%	0.14%

Portfolio Quality (% of Total Assets)



Disclosure - Breach of Investment

Name of Investment	% of Net Assets	Limit	Excess /(Short) Exposure
K-Electric Limited. (Sukuk)	19.40%	15%	4.40%

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*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.

Monthly Review

In the month of Jan-26, POAIIF posted a return of 6.96% as compared to its benchmark return of 9.21%. Assets under management of the fund settled at PKR 93.350 million. By end of Jan 2026, exposure in cash was maintained at 40.73%. On the other hand, exposure to Islamic Sukuk settled at 18.98%. Exposure in GoP Ijarah during the month was 27.80%.

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

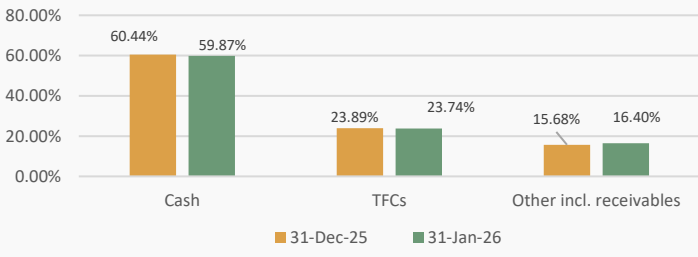
Risk Profile of the Fund

AMC Rating	“AM3++” with Stable Outlook by PACRA as on 12-Sept-25
Fund Stability Rating	A+ (f) PACRA as on 19-Sep-25
Risk Profile of the Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

Pak Oman Income Fund (POIF)

Jan-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIF	7.90%	7.53%	8.25%	13.58%	19.00%
Benchmark	10.46%	9.96%	10.88%	14.22%	16.43%
Peer Return	10.02%				

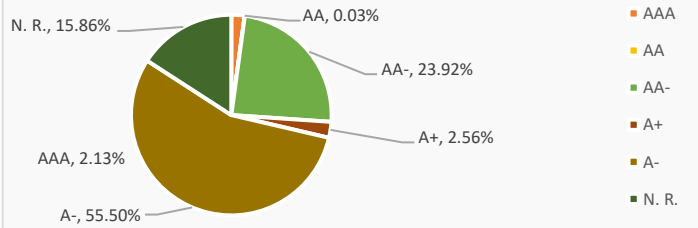
Historical Returns	FY21	FY22	FY23	FY24	FY25
POIF	2.79%	9.64%	18.79%	23.20%	12.13%
Benchmark	7.28%	10.67%	18.14%	21.88%	13.83%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	11.408
Net Assets (PKR mn)	208.462
Duration (Days)	8
Weighted Average Maturity (Years)	1.22
10 Year Return	10.76%
Since Inception Return	10.52%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.20%	1.36%
Levy Ratio (%)	0.02%	0.16%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-Jan-2026)

Instrument	Price	% of Total Assets
Samba Bank Ltd – TFC (01-03-2021)	100	23.74%

Disclosure - Breach of Investment

Name of Investment	% of Net Assets	Limit	Excess /(Short) Exposure
Samba Bank Ltd TFC	23.94%	10%	13.94%

Monthly Review

In the month of Jan-26 POIF a delivered a return of 7.53% as compared to its benchmark of 9.96%. Assets under management stood at PKR 208.462 million by the end of the month under review. Exposure in Cash was maintained at 59.87%. On the other hand, exposure in TFCs settled at 23.74%, Other receivables settled at 16.40% 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 19-Sep-25
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

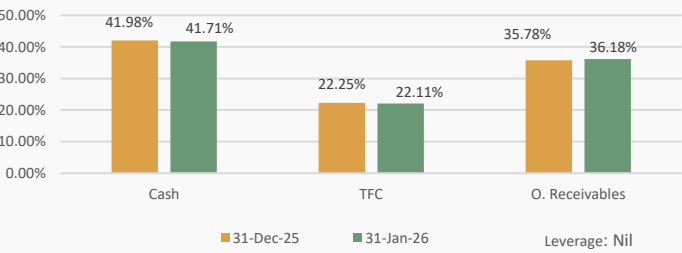
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Askari High Yield Scheme (AHYS)

Jan-2026

Asset Allocation (% of Total Assets)



Performance *	YTD	MoM	365-Days	2-Years	3-Years
AHYS	6.43%	6.14%	7.58%	11.61%	16.07%
Benchmark	11.08%	10.47%	11.48%	14.46%	16.90%
Peer Return	10.32%				

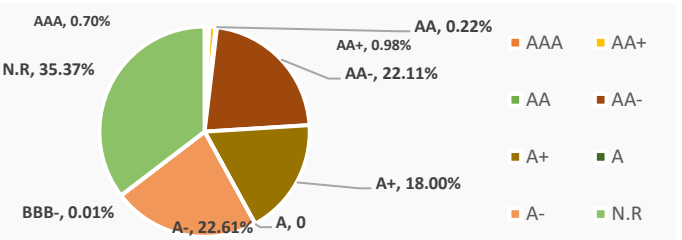
Historical Returns	FY21	FY22	FY23	FY24	FY25
AHYS	6.77%	8.00%	12.21%	20.06%	11.92%
Benchmark	7.77%	11.27%	18.61%	21.87%	13.88%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	108.5789
Net Assets (PKR mn)	293.925
Duration (Years)	0.02
Weighted Average Maturity (Years)	1.30
10 Year Return	8.74%
Since Inception Return	7.65%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.22%	1.52%
Levy Ratio (%)	0.03%	0.20%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-Jan-2026)

Instrument	Price	% of Total Assets
Samba Bank Limited	100	22.11%

Disclosure - Breach of Investment			
Name of Investment	% of Net Assets	Limit	Excess /(Short) Exposure
Samba Bank Ltd TFC	25.47%	10%	15.47%

Monthly Review

In the month of Jan-26, AHYS posted a return of 6.14% against the benchmark return of 10.47%. Assets under management settled at PKR 293.925 million. By month end, investment in TFC at 22.11%, while Bank Placement was 41.71% and other assets was 36.18%.

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 19-Sep-25
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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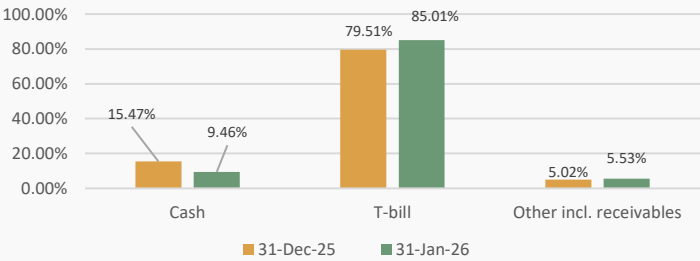
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.

Askari Sovereign Yield Enhancer (ASYE)

Jan-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ASYE	9.16%	8.45%	9.77%	15.53%	20.66%
Benchmark	10.46%	9.96%	10.88%	14.22%	16.43%
Peer Return	10.02%				

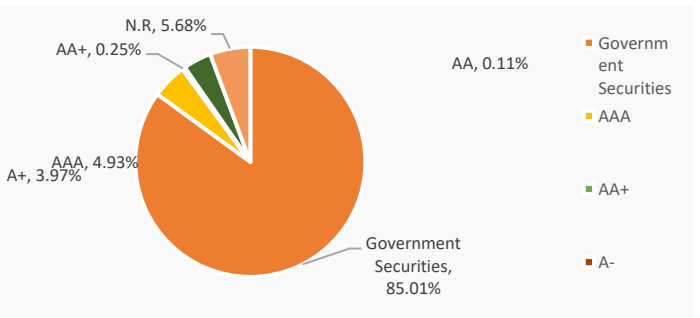
Historical Returns	FY21	FY22	FY23	FY24	FY25
ASYE	3.29%	8.71%	17.15%	24.29%	14.53%
Benchmark	7.28%	10.67%	18.14%	21.67%	13.83%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	109.9298
Net Assets (PKR mn)	53.617
Duration (Days)	6
Weighted Average Maturity (Year)	0.02
10 Year Return	10.10%
Since Inception Return	10.68%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.28%	1.77%
Levy Ratio (%)	0.02%	0.13%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Jan-26 ASYE delivered return of 8.45% as compared to its benchmark of 9.96%. Assets under management settled at PKR 53.617 million. By month end, exposure in T-bill was 85.01%, while exposure in cash stood at 9.46% 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

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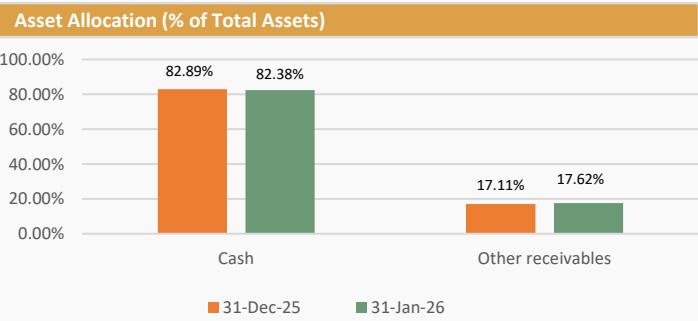
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Pak Oman Daily Dividend Fund (PODDF)

Jan-2026

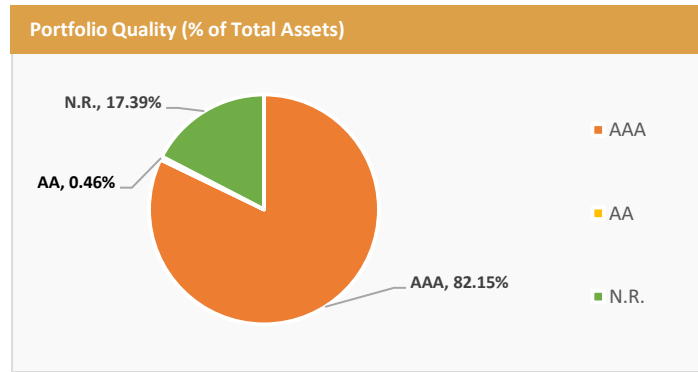


Performance*	YTD	MoM	365-Days	2-Years	3-Years
PODDF	5.78%	4.81%	6.23%	10.75%	13.87%
Benchmark	9.47%	8.52%	9.81%	9.85%	9.81%
Peer Return		9.27%			

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 31-Jan-2026)	
NAV (PKR/Unit)	10.0000
Net Assets (PKR mn)	71.137
Duration (Days)	01
Maturity (Days)	01
Since Inception Return**	11.27%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.17%	1.15%
Levy Ratio (%)	0.01%	0.09%



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*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.

Monthly Review

For the month Jan-26, PODDF generated an annualized return of 4.81% versus the benchmark return of 8.52%. Around 82.38% 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

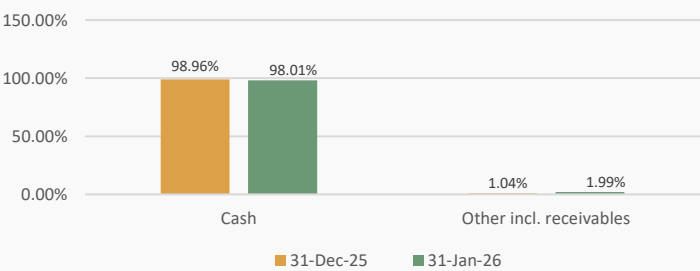
Risk Profile of the Fund

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

Pak Oman Micro Finance Fund (POMFF)

Jan-2026

Asset Allocation (% of Total Assets)



Performance*

	YTD	MoM	365-Days	2-Years	3-Years
POMFF	10.78%	10.76%	10.90%	N/A	N/A
Benchmark	10.46%	9.96%	10.88%	N/A	N/A
Peer Return		10.02%			

Historical Returns

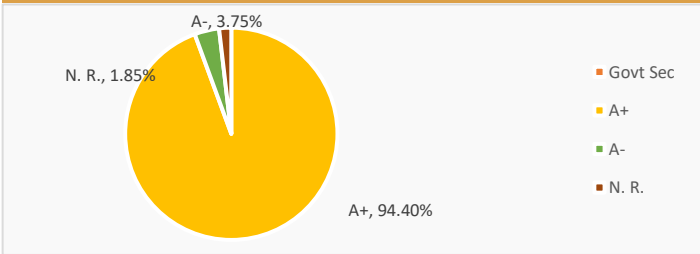
	FY21	FY22	FY23	FY24	FY25
POMFF	NA	NA	NA	20.21%	14.45%
Benchmark	NA	NA	NA	21.67%	13.83%

Key Statistics (As on 31-Jan-2026)

NAV (PKR/Unit)	106.9256
Net Assets (PKR mn)	7,233.623
Duration (Days)	01
Weighted Average Maturity (Days)	01
Since Inception Return	13.69%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.05%	0.33%
Levy Ratio (%)	0.01%	0.08%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Jan-26 POMFF delivered a return of 10.76% as compared to its benchmark of 9.96%. Assets under management stood at PKR 7,233.623 million by the end of the month under review. Exposure in Cash was maintained at 98.01%. Other receivables settled at 1.99% 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

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RATIOS FOR THE MONTH OF JANUARY-2026

	ACF	POAAAF	POIAAF	POAIIF	POIF	AHYS	ASYE	PODDF	POMFF
Monthly Portfolio Turnover(%)	0	57.90	63.35	0	0	0	0	0	0
Information Ratio(%)	-3.03	-0.42	-0.54	-0.80	-5.22	-2.09	-0.96	-4.82	0.56
Beta	NA	0.88	0.93	NA	NA	NA	NA	NA	NA
Standard Deviation	NA	5.71	6.09	NA	NA	NA	NA	NA	NA
Yield to Maturity(%)	NA	NA	NA	NA	11.53	11.53	NA	NA	NA
Macaulay Duration (Years)	NA	NA	NA	NA	6.18	6.18	NA	NA	NA
Modified Duration(%)	NA	NA	NA	NA	5.84	5.84	NA	NA	NA

Non Performing Exposures

Jan-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%