PAK OMAN
ASSET MANAGEMENT

FUND MANAGER REPORT

JULY 2026

Fund Management involves overseeing investment portfolios, monitoring financial performance, ensuring compliance with investment policies, and optimizing returns while managing risks.

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 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:

July 2026 headline inflation came in at 9.2% YoY as compared to the previous month of 11.1% YoY. Food inflation increased to 10.6% YoY in July 2026.

The State Bank of Pakistan (SBP) kept the policy rate unchanged at 11.50% in the MPC meeting held on 27 July 2026 expressing optimism that inflation is expected to decline after a few months if there is no further escalation in the Middle east.
Pakistan's current account swung to a full-year FY26 deficit of US$139mn, reversing FY25's US$1,838mn surplus, a 108% YoY deterioration, even though the shortfall remains modest in absolute terms.

The foreign exchange reserves held by the State Bank of Pakistan (SBP) decreased by $228.7 million or 1.33% WoW to $17.03 billion during the week ended on July 24, 2026, data released by State Bank of Pakistan. The decline in reserves is due to external debt repayments.

Pakistan's trade deficit narrowed by 15.22% month-on-month (MoM) to $3.95 billion in July 2026, compared to $4.66bn in June 2026, as exports recorded a sharp recovery during the month. The improvement was driven by a significant surge in exports alongside a slight dip in imports, according to provisional data released by the Pakistan Bureau of Statistics (PBS). On a year-on-year (YoY) basis, the trade deficit expanded by 25.17% from $3.15bn recorded in July 2025, continuing to keep pressure on the external account.

Auto loans increased 38% YoY in Jun-2026, clocking in at Rs382bn, the seventeenth straight monthly YoY increase, mainly due to uptick in overall volumes and lower financing rates. On a MoM basis, auto loans saw an uptick of 3.4%, increasing for the 19th straight month.

Pakistan's Large Scale Manufacturing Industries (LSMI) output fell 0.98% year-on-year (YoY) in May 2026, even as it rose 1.21% month-on-month (MoM), according to provisional data released with base year 2015-16.The Quantum Index of Manufacturing (QIM) was recorded at 116.10 in May 2026, compared to 117.25 in May 2025 and 114.71 in April 2026.

Pakistan received workers' remittances of $3.47bn in June 2026, down 18.3% from $4.25bn in May 2026, and up 2% on a yearly basis from $3.41bn in June 2025, according to the latest data released by the State Bank of Pakistan (SBP). On a cumulative basis, in 12MFY26, total remittances came in at $41.58bn, which is the highest recorded up from $38.3bn in 12MFY25.

EQUITY MARKET:

PSX witnessed a reversal in July 2026 as the KSE-100 Index closed at 176,094, declining 2.3% MoM as US-Iran resumed airstrikes causing pressure on global supplies. However, losses were reduced as both the countries paused airstrikes temporarily. The market remained highly volatile throughout the month, trading between a low of 169,513 and a high of 188,127. Despite the decline, investor participation improved slightly, with average daily trading volume rising by 1% MoM to 845 million shares from 836 million shares in June 2026.

Foreigners remained net sellers, with Jul-2026 net outflow crossing US$30mn. Foreign activity remained negligible in the market with a net outflow seen in Telecom and Power sectors.

Banks and refineries outperform other key sector due to better earnings announcements and expected benefits from the refinery policy. Average daily turnover flat MoM in Jul-2026.

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MONEY MARKET:

The State Bank of Pakistan conducted an auction on 22 July, 2026 in which it raised Rs768.40bn in face value terms through the auction of Market Treasury Bills (MTBs), inclusive of competitive and non-competitive bids, against total face value bids of Rs2.097tr received across four tenors.

Total face value bids received stood highest in the 1-Month tenor at Rs990.49bn, followed by Rs540.10bn in the 3-Month, Rs337.94bn in the 12-Month, and Rs229.26bn in the 6-Month tenor. The 12-Month tenor led with Rs162.43bn accepted at a cut-off yield of 11.9938%, followed by the 3-Month at Rs100.39bn at 11.5154%, the 6-Month at Rs98.26bn at 11.7951% and the 1-Month at Rs15.00bn at 11.3504%.

Previously in the 8 July, 2026 auction it raised Rs2.068tr in face value terms through the auction of Market Treasury Bills (MTBs), inclusive of competitive and non-competitive bids, against total face value bids of Rs4.285tr received across four tenors.

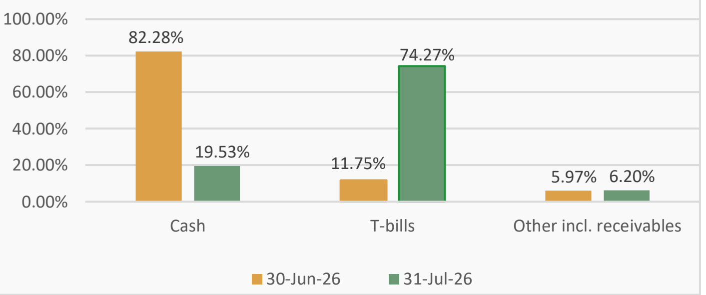
Total face value bids received stood highest in the 12-Month tenor at Rs1,547.55bn, followed by Rs1,125.68bn in the 3-Month, Rs884.80bn in the 6-Month, and Rs726.90bn in the 1-Month tenor. The 12-Month tenor led with Rs848.60bn accepted at a cut-off yield of 11.4880%, followed by the 6-Month at Rs135.29bn at 11.4375%, the 3-Month at Rs44.44bn at 11.3978%, and the 1-Month at Rs35bn at 11.3968%.

In PIB auction The State Bank of Pakistan (SBP) on 2 July, 2026 raised Rs615.08bn in face value terms through the auction of Pakistan Investment Bonds (Fixed Rate), comprising competitive, non-competitive and short-selling acceptances, against total bids of Rs2,145.93bn received across five tenors. The 3-Year tenor led competitive acceptance at Rs119.50bn with a cut-off yield of 11.49%, the 15-Year at Rs200bn at 12.2850%, the 5-Year at Rs102.50bn at 11.6260%, the 10-Year at Rs100bn at 12.14%, and the 2-Year at Rs44bn at 11.445%.

Askari Cash Fund (ACF)

July-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ACF	9.82%	9.83%	9.23%	11.75%	16.92%
Benchmark	11.26%	11.26%	10.78%	11.90%	14.98%
Peer Return		10.59%			

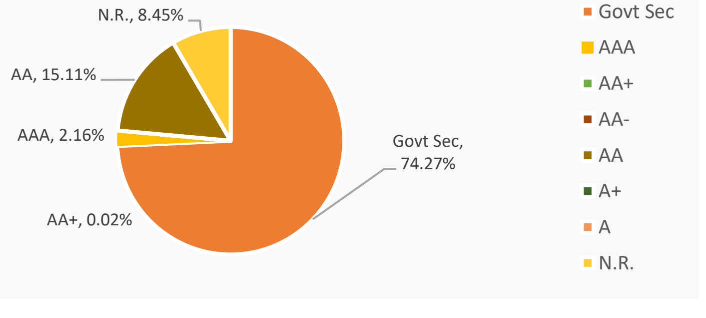
Historical Returns	FY22	FY23	FY24	FY25	FY26
ACF	10.48%	17.48%	22.29%	13.98%	9.20%
Benchmark	9.28%	17.00%	20.90%	13.78%	10.73%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	104.7337
Net Assets (PKR mn)	392.260
Duration (Days)	5.2
Weighted Average Maturity (Days)	5.2
10 Year Return	11.72%
Since Inception Return	10.75%
Leverage	Nil

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

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of July 2026, ACF posted a return of 9.83% as compared to its benchmark return of 11.26%. Asset under management of the fund settled at PKR 392.260 million. Exposure in Cash by the end of month settled at 19.53% 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

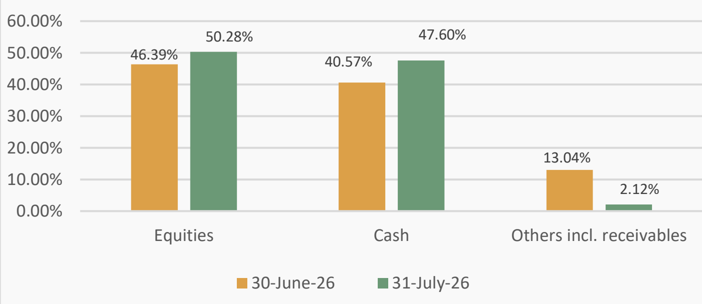
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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)

July-2026

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	2-Years	3-Years
POAAAF	0.16%	0.16%	21.77%	76.43%	127.36%
Benchmark	-0.83%	-0.83%	30.80%	63.39%	103.72%
Peer Return		-3.59%			

Historical Returns	FY22	FY23	FY24	FY25	FY26
POAAAF	-22.78%	3.37%	39.89%	39.04%	22.91%
Benchmark	-1.14%	11.07%	50.64%	40.99%	35.43%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	40.8926
Net Assets (PKR mn)	136.549
Since Inception Return	145.37%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.53%	0.53%
Levy Ratio (%)	0.07%	0.07%

Top 10 holdings (% of Total Assets)

The Searle Company	7.30%	Oil & Gas Development Company.	3.69%
Pakistan State Oil Ltd.	6.94%	TRG Pakistan Ltd.	3.58%
Mughal Iron and Steel Industries Ltd.	6.36%	Pakistan Petroleum Ltd.	3.18%
Faysal Bank Ltd.	5.90%	Fauji Foods Limited.	2.93%
Pak Electron Limited.	4.35%	Honda Atlas Car	2.13%

Equity Sector Allocation (% of Total Assets)

Commercial Bank	7.97%
Pharmaceuticals	7.30%
Oil & Gas Marketing	6.94%
Oil & Gas Exploration	6.87%
Engineering	6.36%
Technology & Communication	5.42%
Others	9.41%

Monthly Review

For the month under review, POAAAF posted an absolute return Of 0.16% against the benchmark return of -0.83 %.
By the end of July 2026, overall exposure against equities was 50.28%, while exposure in cash/bank was 47.60%. Sector wise exposure was largely maintained in Commercial Bank & Pharmaceuticals at 7.97% and 7.30% respectively.

IC Members:

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

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

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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.
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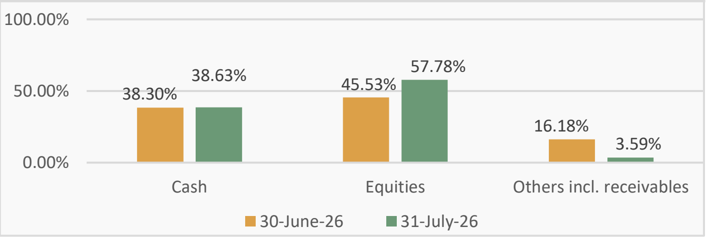
Pak Oman Islamic Asset Allocation Fund (POIAAF)

July-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIAAF	-1.16%	-1.16%	16.23%	63.96%	98.98%
Benchmark	-1.94%	-1.94%	28.49%	57.49%	89.42%
Peer Return		-4.39%			

Historical Returns	FY22	FY23	FY24	FY25	FY26
POIAAF	-22.53%	2.22%	28.52%	35.03%	19.31%
Benchmark	-2.68%	5.51%	45.06%	36.90%	33.58%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	39.2972
Net Assets (PKR mn)	124.868
Since Inception Return**	136.72%
Leverage	Nil

**Absolute Return

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

Top 10 holdings (% of Total Assets)

Pakistan State Oil Ltd	7.81%	Pakistan Petroleum Ltd.	5.72%
Oil & Gas Development Company.	7.68%	Pak Electron Limited	4.19%
The Searle Company	7.56%	Fauji Foods Limited.	3.29%
Mughal Iron and Steel Industries Ltd.	7.54%	Bank Islami	2.88%
Faysal Bank Ltd.	6.64%	Honda Atlas Car	2.39%

Equity Sector Allocation (% of Assets)

Oil & Gas Exploration	13.40%
Commercial Bank	9.52%
Oil & Gas Marketing	7.81%
Pharmaceuticals	7.56%
Engineering	7.54%
Cable & Electrical Goods	4.19%
Others	7.76%

Monthly Review

POIAAF posted a return of -1.16% against the benchmark return of -1.94% in the month of July 2026.

By the end of the month, overall exposure against equities were 57.78% while exposure in cash/bank was 38.63%. Sector wise exposure was directed towards Oil & Gas Exploration & Commercial Bank at 13.40% and 9.52%.

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

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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.
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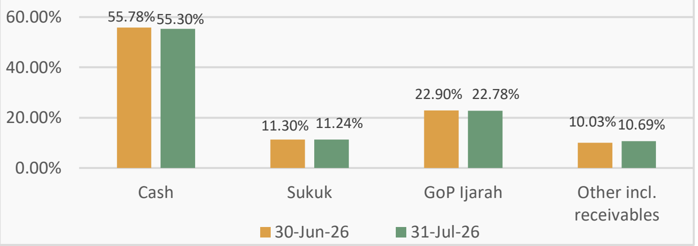
Pak Oman Advantage Islamic Income Fund (POAIIF)

July-2026

Asset Allocation (% of Total Assets)



Performance *	YTD	MoM	365-Days	2-Years	3-Years
POAIIF	6.09%	6.09%	5.61%	8.12%	13.62%
Benchmark	9.32%	9.32%	9.37%	9.84%	9.85%
Peer Return		10.34%			

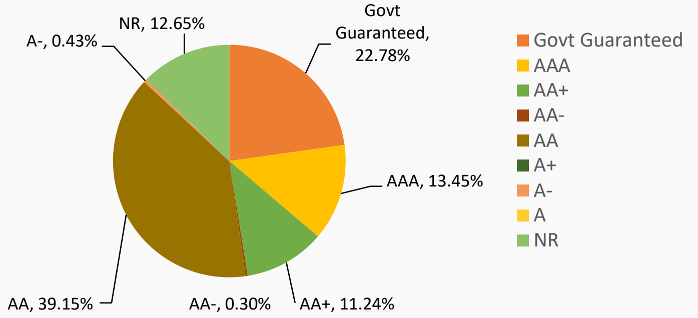
Historical Returns	FY22	FY23	FY24	FY25	FY26
POAIIF	9.00%	17.70%	21.47%	10.94%	5.82%
Benchmark	3.34%	6.05%	10.10%	10.73%	9.43%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	53.8365
Net Assets (PKR mn)	110.530
Duration (Years)	0.30
Weighted Average Maturity (Years)	0.41
10 Year Return	9.69%
Since Inception Return	8.88%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.35%	0.35%
Levy Ratio (%)	0.02%	0.02%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of July-26, POAIIF posted a return of 6.09% as compared to its benchmark return of 9.32%. Assets under management of the fund settled at PKR 110.530 million. By end of July 2026, exposure in cash was maintained at 55.30%. On the other hand, exposure to Islamic Sukuk settled at 11.24%. Exposure in GoP Ijarah during the month was 22.78%.

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

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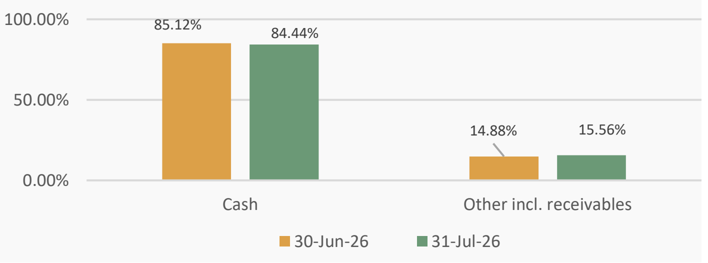
Pak Oman Income Fund (POIF)

July-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIF	7.25%	7.25%	7.50%	9.72%	15.62%
Benchmark	11.03%	11.03%	10.65%	11.86%	14.87%
Peer Return		10.71%			

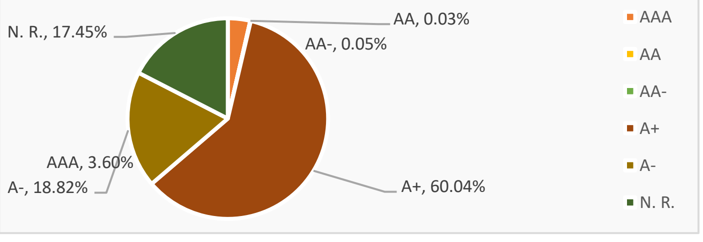
Historical Returns	FY22	FY23	FY24	FY25	FY26
POIF	9.64%	18.79%	23.20%	12.13%	7.61%
Benchmark	10.67%	18.14%	21.88%	13.83%	10.61%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	10.9935
Net Assets (PKR mn)	197.296
Duration (Days)	01
Weighted Average Maturity (Years)	01
10 Year Return	10.54%
Since Inception Return	10.44%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.27%	0.27%
Levy Ratio (%)	0.02%	0.02%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of July-26 POIF a delivered a return of 7.25% as compared to its benchmark of 11.03%. Assets under management stood at PKR 197.296 million by the end of the month under review. Exposure in Cash was maintained at 84.44%.Other receivables settled at 15.56% 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

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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.
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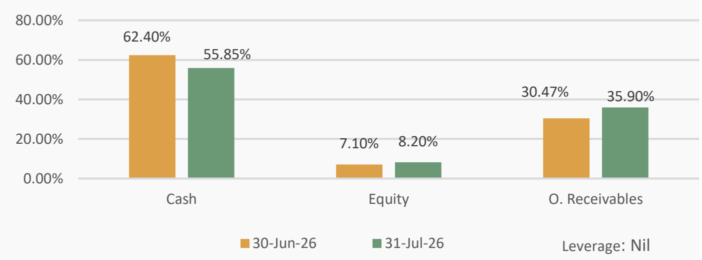
Askari High Yield Scheme (AHYS)

July-2026

Asset Allocation (% of Total Assets)



Performance *	YTD	MoM	365-Days	2-Years	3-Years
AHYS	10.71%	10.71%	16.46%	14.73%	18.25%
Benchmark	11.65%	11.65%	11.35%	12.28%	15.29%
Peer Return		10.97%			

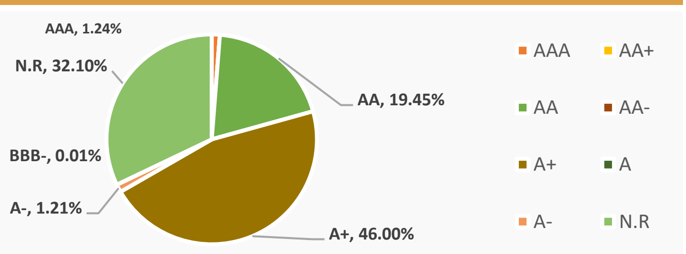
Historical Returns	FY22	FY23	FY24	FY25	FY26
AHYS	8.00%	12.21%	20.06%	11.92%	16.09%
Benchmark	11.27%	18.61%	21.87%	13.88%	11.31%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	105.5374
Net Assets (PKR mn)	255.957
Duration (Years)	01
Weighted Average Maturity (Years)	01
10 Year Return	10.19%
Since Inception Return	8.14%
Leverage	Nil

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

Portfolio Quality (% of Total Assets)



Equity Exposures (As on 31-July-2026)

Instrument	Total Assets%
Bank Makramah Limited	8.25%

Monthly Review

In the month of July-26, AHYS posted a return of 10.71% against the benchmark return of 11.65%. Assets under management settled at PKR 255.957 million. By month end Bank Placement was 55.85%, Equity 8.20% and other assets was 35.90%.

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

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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.

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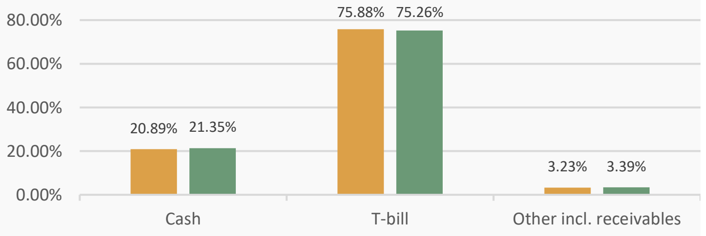
Askari Sovereign Yield Enhancer (ASYE)

July-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ASYE	9.96%	9.96%	9.88%	12.35%	18.25%
Benchmark	11.03%	11.03%	10.65%	11.86%	14.87%
Peer Return		10.71%			

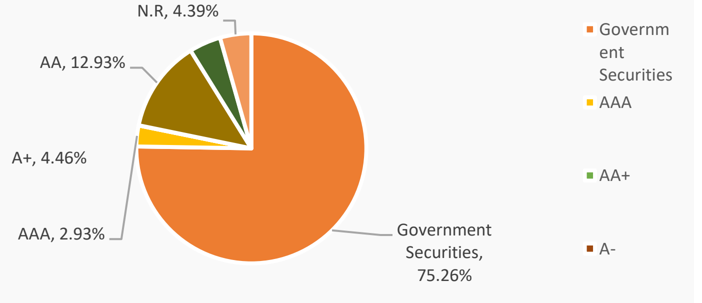
Historical Returns	FY22	FY23	FY24	FY25	FY26
ASYE	8.71%	17.15%	24.29%	14.53%	9.76%
Benchmark	10.67%	18.14%	21.67%	13.83%	10.61%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	105.4837
Net Assets (PKR mn)	93.305
Duration (Days)	5
Weighted Average Maturity (Year)	0.01
10 Year Return	10.84%
Since Inception Return	10.69%
Leverage	Nil

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

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of July-26 ASYE delivered return of 9.96% as compared to its benchmark of 11.03%. Assets under management settled at PKR 93.305 million. By month end, exposure in T-bill was 75.26%, while exposure in cash stood at 21.35% 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

*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.
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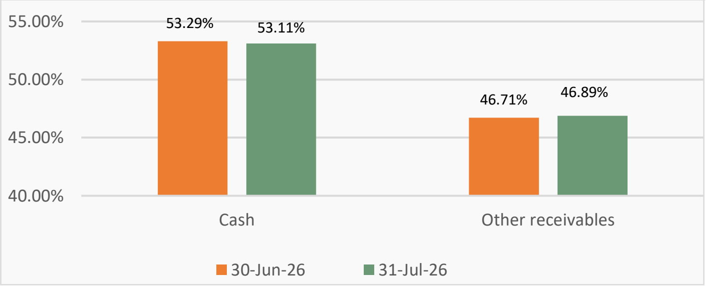
Pak Oman Daily Dividend Fund (PODDF)

July-2026

Asset Allocation (% of Total Assets)



Monthly Review

For the month July-26, PODDF generated an annualized return of -0.17% versus the benchmark return of 10.36%. Around 53.11% 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

Performance*	YTD	MoM	365-Days	2-Years	3-Years
PODDF	-0.19%	-0.19%	2.75%	6.30%	10.34%
Benchmark	10.36%	10.36%	9.40%	9.71%	9.72%
Peer Return		10.32%			

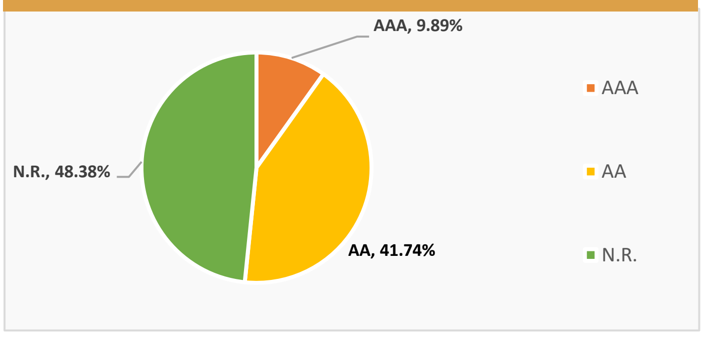
Historical Returns	FY22	FY23	FY24	FY25	FY26
PODDF	10.29%	16.00%	16.26%	10.45%	3.33%
Benchmark	3.79%	5.97%	10.04%	10.25%	9.29%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	9.9687
Net Assets (PKR mn)	23.250
Duration (Days)	01
Maturity (Days)	01
Since Inception Return**	10.00%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.49%	0.49%
Levy Ratio (%)	0.02%	0.02%

Portfolio Quality (% of Total Assets)



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
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd

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 (17-Jun-26)
Risk Profile	Very Low
Risk of Principle Erosion	Principle at Very Low Risk

Mufap's Recommended Format

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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.
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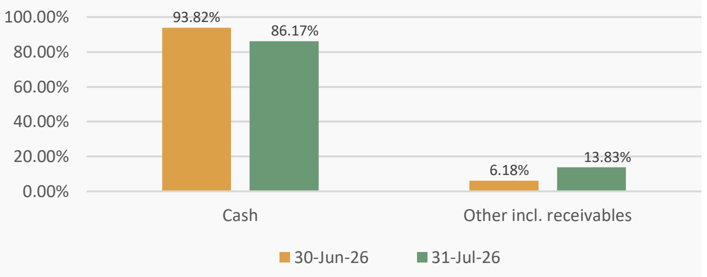
Pak Oman Micro Finance Fund (POMFF)

July-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POMFF	10.91%	10.91%	11.67%	13.37%	N/A
Benchmark	11.03%	11.03%	10.65%	11.86%	N/A
Peer Return		10.71%			

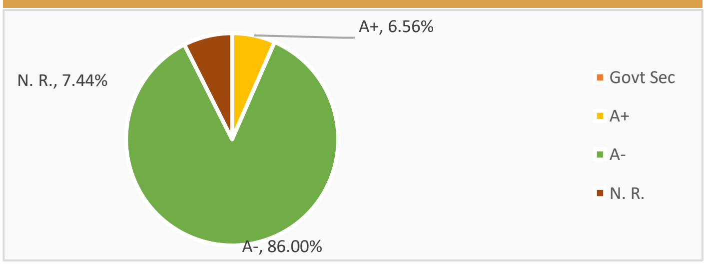
Historical Returns	FY22	FY23	FY24	FY25	FY26
POMFF	NA	NA	20.21%	14.45%	11.68%
Benchmark	NA	NA	21.67%	13.83%	10.61%

Key Statistics (As on 31-July-2026)

NAV (PKR/Unit)	102.1167
Net Assets (PKR mn)	769.485
Duration (Days)	01
Weighted Average Maturity (Days)	01
Since Inception Return	13.37%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.06%	0.06%
Levy Ratio (%)	0.01%	0.01%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of July-26 POMFF delivered a return of 10.91% as compared to its benchmark of 11.03%. Assets under management stood at PKR 769.485 million by the end of the month under review. Exposure in Cash was maintained at 86.17%. Other receivables settled at 13.83% 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 22-Jun-26
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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RATIOS FOR THE MONTH OF JULY-2026

	ACF	POAAAF	POIAAF	POAIIF	POIF	AHYS	ASYE	PODDF	POMFF
Monthly Portfolio Turnover(%)	0	66.09	52.44	0	0	0	0	0	0
Information Ratio(%)	-1.76	0.38	0.32	-2.25	-3.25	-0.02	-1.12	-3.03	-0.08
Beta	NA	1.08	0.95	NA	NA	NA	NA	NA	NA
Standard Deviation	NA	7.92	7.80	NA	NA	NA	NA	NA	NA
Yield to Maturity(%)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Macaulay Duration (Years)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Modified Duration(%)	NA	NA	NA	NA	NA	NA	NA	NA	NA

Non Performing Exposures

July-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	90,744,750		90,744,750	35.45%	27.88%
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			128,678,610	37,933,860	90,744,750	35.45%	27.88%

*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%

**Presents market value of shares