PAK OMAN
ASSET MANAGEMENT

FUND MANAGER REPORT MARCH 2026

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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

**Presents market value of shares

MACRO-ECONOMIC ENVIRONMENT:

March 2026 headline inflation increased to 7.3% YoY as compared to the previous month of 6.98% YoY. Food inflation declined to 3.5% YoY in March 2026.

The State Bank of Pakistan (SBP) maintained the policy rate at 10.5% % in the MPC meeting held on 9 March 2026, citing that inflation outlook remains broadly unchanged and recent data points were largely consistent with the macroeconomic projections shared post January meeting.

Pakistan recorded a current account surplus of $427 million in February, according to the latest data released by the State Bank of Pakistan. On a cumulative basis, the current account deficit during 8MFY26 stood at $700 million, compared with a surplus of $479 million in 8MFY25, reflecting a deterioration of 246.1% year-on-year. During 8MFY26, imports rose 9% YoY, reflecting economic normalization and higher intermediate overall demand

The foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by $5.9 million or 0.04% WoW to $16.38 billion during the week ended on March 27, 2026, data released by State Bank of Pakistan.

Pakistan's trade deficit narrowed by 9.36% month-on-month (MoM) to $2.73 billion in March 2026, compared to $3.01bn in February 2026, as a steeper decline in imports outpaced the marginal fall in exports during the month. The improvement came on the back of a moderate contraction in exports alongside a sharper 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 expanded by 3.71% from $2.63bn recorded in March 2025, showing continued pressure on the external account.

Auto loans increased 35.3% YoY in Feb-2026, clocking in at Rs337bn, the thirteenth straight monthly YoY increase, mainly due to lower financing rates amid monetary easing. On a MoM basis, auto loans saw an uptick of 2.6%, increasing for the 15th straight month.

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Pakistan's large-scale manufacturing sector continued its upward trajectory in January 2026, with the Quantum Index of Manufacturing (QIM) climbing to 144, which reflects broad-based industrial expansion driven by standout performances in automobiles, garments, food, and cement. According to provisional data with base year 2015-16, Large Scale Manufacturing Industries (LSMI) output grew 10.54% year-on-year (YoY) in January 2026, while posting a strong 12.08% month-on-month (MoM) increase compared to December 2025.On a cumulative basis, the sector recorded 5.75% growth during July–January FY26, with the QIM averaging 121.46, up from 114.85 in the same period last year.

Pakistan received workers' remittances of $3.29bn in February 2026, down 5.1% from January's $3.46bn, according to the latest data released by the State Bank of Pakistan (SBP). On a cumulative basis, in 8MFY26, total remittances came in at $26.5bn as it continued the upward trajectory seen throughout the fiscal year at 10% increase YoY.

EQUITY MARKET:

The KSE-100 Index extended its bearish momentum for a second consecutive month, declining by 11.5% MoM to close at 148,743 after losing a cumulative 35,431 points over the period. This was mainly due to US-Iran tensions and its implications on global energy product prices. Mar-2026 was a volatile month for global commodity and equity markets, as the US-Iran war escalated with no clarity over a ceasefire. Oil prices (Brent) were up 63% MoM, hitting a high of US$118/bbl by month-end.

Foreigners continued to remain net sellers with net outflow of US$53mn mainly in banks and cements. Mutual funds were net sellers during the month implying increased redemptions and shift to safer asset class.

Average daily turnover declined 37% MoM in terms of shares traded and 30% MoM in terms of US$-value, as the investors remained cautious.

MONEY MARKET:

The State Bank of Pakistan (SBP) raised a combined Rs1.151 trillion (face value) through its Market Treasury Bill (MTB) and Pakistan Investment Bond – Floating Rate (PIB-FRB) auctions conducted 0n March 16, 2026.The MTB auction saw the SBP accept bids aggregating Rs1,045.7 billion in total face value, comprising Rs628.96 billion in competitive bids and Rs416.77 billion in non-competitive bids (NCBs).The sharpest rise in cutoff yield was seen as compared to previous auction. The cutoff yield for 1 month stood at 11.4795%, 3 months at 11.5000%,6 months at 11.4998% and 12 months at 11.5000% respectively.

The 10-year Pakistan Investment Bond – Floating Rate (PFL) Semi-Annual auction received total bids of Rs209.95 billion, of which the SBP accepted Rs104.20 billion competitively plus Rs0.96 billion via non-competitive bids, bringing total acceptance to Rs105.16 billion. The cut-off price was set at 94.4150.

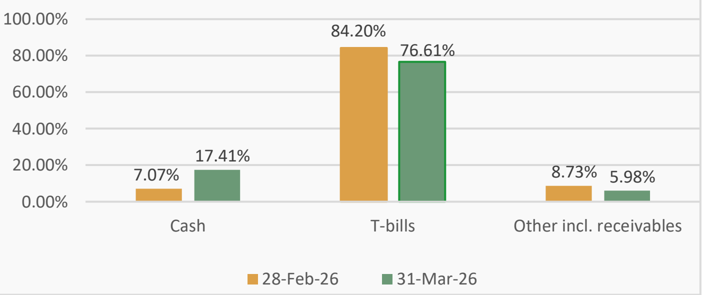
The State Bank of Pakistan (SBP) raised Rs 581.7 billion from the sale of Market Treasury Bills (MTBs) on March 4. 2026. In the MTB auction, the central bank received total bids worth Rs 915.45 billion in face value, translating into a realized value of Rs 870.86 billion. In addition to competitive participation, non-competitive bids totaled Rs 244.75 billion in face value, of which Rs 237.18 billion was realized. The one-month yield was 10.4955%. The three-month tenor 10.5001%. The six-month paper 10.7401%. The sharpest adjustment was recorded in the 12-month tenor, where the cut-off yield stood at10.9928%.

In contrast, the auction for 10-year Pakistan Investment Bonds – Floating Rate (PFL) Semi-Annual was also conducted on March 4, 2026 which concluded without any acceptance. The central bank received bids totaling Rs 256.5 billion in face value, with quoted prices ranging between 96.4831 and 94.1569. However, all bids were rejected, and no competitive or non-competitive allocations were made.

Askari Cash Fund (ACF)

Mar-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ACF	9.12%	9.07%	9.53%	13.95%	18.74%
Benchmark	10.52%	10.61%	10.70%	13.44%	16.13%
Peer Return		9.05%			

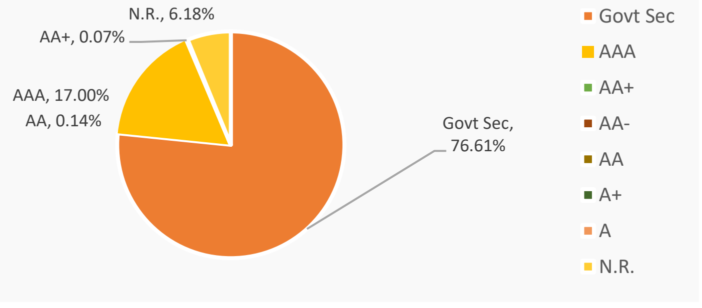
Historical Returns	FY21	FY22	FY23	FY24	FY25
ACF	6.75%	10.48%	17.48%	22.29%	13.98%
Benchmark	6.71%	9.28%	17.00%	20.90%	13.78%

Key Statistics (As on 31-Mar-2026)

NAV (PKR/Unit)	110.7972
Net Assets (PKR mn)	394.218
Duration (Days)	8.9
Weighted Average Maturity (Days)	8.9
10 Year Return	11.11%
Since Inception Return	10.76%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.25%	1.43%
Levy Ratio (%)	0.02%	0.17%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar 2026, ACF posted a return of 9.07% as compared to its benchmark return of 10.61%. Asset under management of the fund settled at PKR 394.218 million. Exposure in Cash by the end of month settled at 17.41% 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

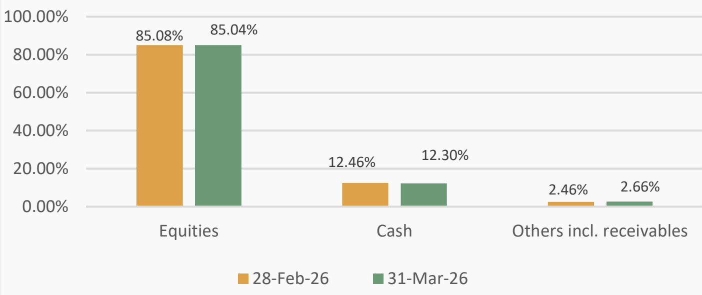
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.

Pak Oman Advantage Asset Allocation Fund (POAAAF)

Mar-2026

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	2-Years	3-Years
POAAAF	-2.02%	-12.45%	-2.51%	44.48%	94.24%
Benchmark	16.21%	-10.45%	22.12%	61.37%	93.41%
Peer Return		-9.87%			

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-Mar-2026)

NAV (PKR/Unit)	39.9912
Net Assets (PKR mn)	133.493
Since Inception Return	124.89%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.29%	4.88%
Levy Ratio (%)	0.04%	0.41%

Top 10 holdings (% of Total Assets)

Meezan Bank Limited.	10.00%	Maple Leaf Cement Factory Ltd.	7.06%
Faysal Bank Ltd.	8.81%	Mughal Iron and Steel Industries Ltd.	6.87%
D.G.K.Cement Ltd.	8.26%	Hub Power Company Ltd.	5.75%
Systems Limited.	7.86%	Sui North Gas	4.91%
The Searle Company Ltd.	7.68%	Pak Elektron	4.91%

Equity Sector Allocation (% of Total Assets)

Commercial Bank	21.17%
Cement	15.32%
Oil & Gas Marketing	9.16%
Technology and Communication	7.86%
Pharmaceuticals	7.68%
Engineering	6.87%
Others	16.99%

Monthly Review

For the month under review, POAAAF posted an absolute return of -12.45% against the benchmark return of -10.45%.
By the end of Mar 2026, overall exposure against equities was 85.04%, while exposure in cash/bank was 12.30%. Sector wise exposure was largely maintained in Commercial Bank & Cement at 21.17% and 15.32% 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

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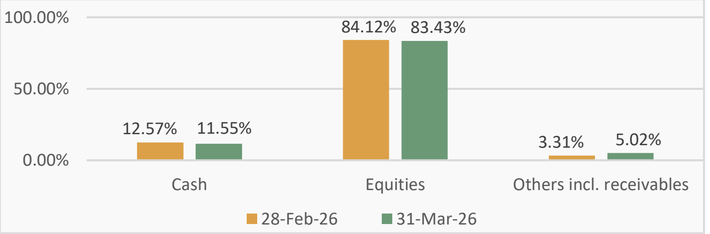
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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)

Mar-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIAAF	-2.52%	-12.34%	-4.88%	38.40%	71.73%
Benchmark	14.94%	-6.92%	21.84%	55.18%	78.80%
Peer Return		-9.33%			

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-Mar-2026)

NAV (PKR/Unit)	38.7161
Net Assets (PKR mn)	122.455
Since Inception Return**	120.32%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.35%	4.45%
Levy Ratio (%)	0.04%	0.41%

Top 10 holdings (% of Total Assets)

Meezan Bank Limited.	9.68%	The Searle Company Ltd.	6.89%
Faysal Bank Ltd.	9.45%	Maple Leaf Cement Factory Ltd.	5.83%
Systems Limited.	8.26%	Hub Power Company Ltd.	5.45%
D.G.K.Cement Ltd.	7.82%	Sui North Gas	5.27%
Mughal Iron and Steel Industries Ltd.	7.69%	Pak Elektron Limited.	5.26%

Equity Sector Allocation (% of Assets)

Commercial Bank	22.24%
Cement	13.65%
Oil & Gas Marketing	8.53%
Technology and Communication	8.26%
Engineering	7.69%
Pharmaceuticals	6.89%
Others	16.18%

Monthly Review

POIAAF posted a return of -12.34% against the benchmark return of -6.92% in the month of Mar 2026.
By the end of the month, overall exposure against equities were 83.43% while exposure in cash/bank was 11.55%. Sector wise exposure was directed towards Commercial Bank and Cement at 22.24% and 13.65%.

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

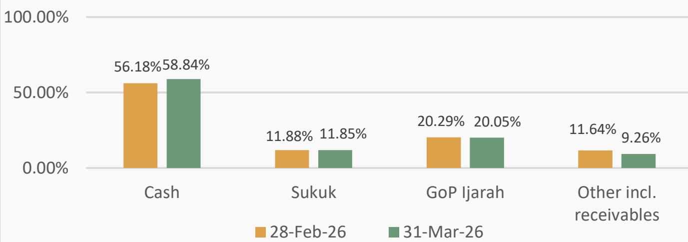
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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)

Mar-2026

Asset Allocation (% of Total Assets)



Performance *	YTD	MoM	365-Days	2-Years	3-Years
POAIIF	5.75%	3.28%	6.38%	10.55%	16.27%
Benchmark	9.35%	9.24%	9.69%	9.92%	9.89%
Peer Return		5.75%			

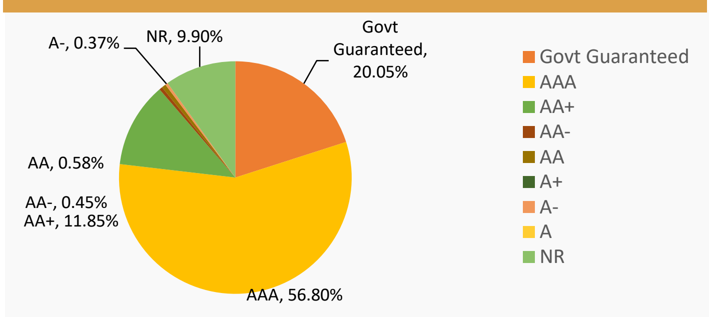
Historical Returns	FY21	FY22	FY23	FY24	FY25
POAIIF	6.96%	9.00%	17.70%	21.47%	10.94%
Benchmark	3.57%	3.34%	6.05%	10.10%	10.73%

Key Statistics (As on 31-Mar-2026)

NAV (PKR/Unit)	55.8233
Net Assets (PKR mn)	129.131
Duration (Years)	0.33
Weighted Average Maturity (Years)	0.48
10 Year Return	9.62%
Since Inception Return	8.93%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.38%	2.64%
Levy Ratio (%)	0.02%	0.17%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar-26, POAIIF posted a return of 3.28% as compared to its benchmark return of 9.24%. Assets under management of the fund settled at PKR 129.131 million. By end of Mar 2026, exposure in cash was maintained at 58.84%. On the other hand, exposure to Islamic Sukuk settled at 11.85%. Exposure in GoP Ijarah during the month was 20.05%.

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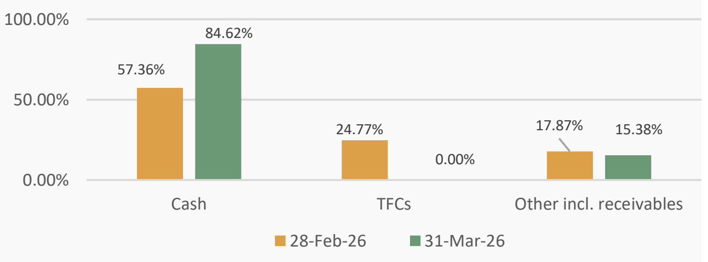
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Income Fund (POIF)

Mar-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIF	7.71%	5.95%	7.94%	12.29%	18.02%
Benchmark	10.42%	10.50%	10.62%	13.37%	15.99%
Peer Return		4.55%			

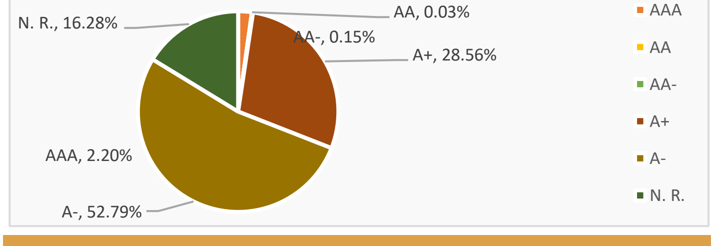
Historical Returns	FY21	FY22	FY23	FY24	FY25
POIF	2.79%	9.64%	18.79%	23.20%	12.13%
Benchmark	7.28%	10.67%	18.14%	21.88%	13.83%

Key Statistics (As on 31-Mar-2026)

NAV (PKR/Unit)	11.5323
Net Assets (PKR mn)	200.665
Duration (Days)	01
Weighted Average Maturity (Years)	01
10 Year Return	10.34%
Since Inception Return	10.49%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.20%	1.74%
Levy Ratio (%)	0.02%	0.20%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar-26 POIF a delivered a return of 5.95% as compared to its benchmark of 10.50%. Assets under management stood at PKR 200.665 million by the end of the month under review. Exposure in Cash was maintained at 84.62%.Other receivables settled at 15.38% 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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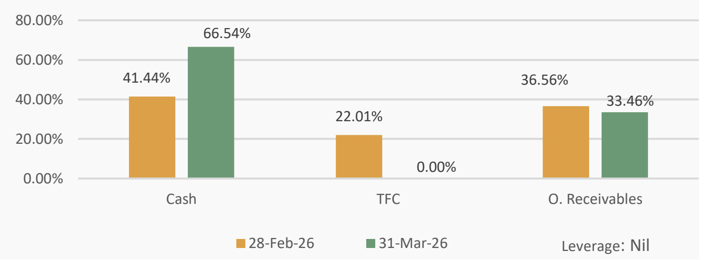
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Askari High Yield Scheme (AHYS)

Mar-2026

Asset Allocation (% of Total Assets)



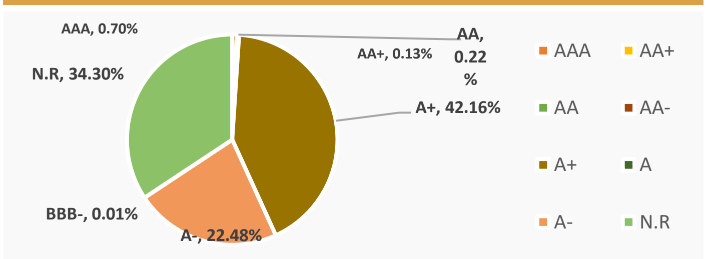
Performance *	YTD	MoM	365-Days	2-Years	3-Years
AHYS	6.14%	4.57%	7.17%	10.42%	16.12%
Benchmark	11.05%	11.30%	11.27%	13.64%	16.42%
Peer Return		6.62%			

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-Mar-2026)	
NAV (PKR/Unit)	109.4388
Net Assets (PKR mn)	296.253
Duration (Years)	01
Weighted Average Maturity (Years)	01
10 Year Return	8.51%
Since Inception Return	7.63%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.80%	2.60%
Levy Ratio (%)	0.03%	0.25%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar-26, AHYS posted a return of 4.57% against the benchmark return of 11.30%. Assets under management settled at PKR 296.253 million. By month end Bank Placement was 66.54% and other assets was 33.46%.

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

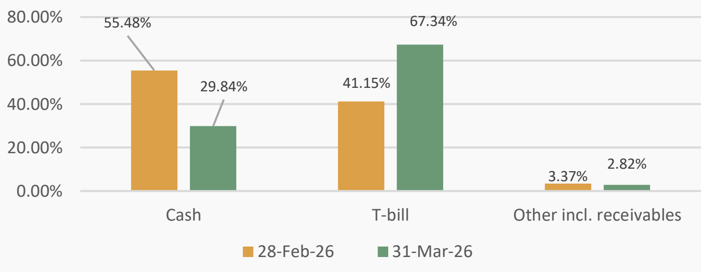
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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)

Mar-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ASYE	9.12%	8.48%	9.82%	14.36%	19.95%
Benchmark	10.42%	10.50%	10.62%	13.37%	15.99%
Peer Return		4.55%			

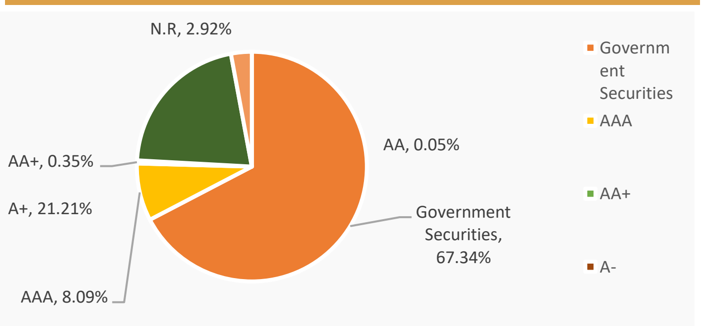
Historical Returns	FY21	FY22	FY23	FY24	FY25
ASYE	3.29%	8.71%	17.15%	24.29%	14.53%
Benchmark	7.28%	10.67%	18.14%	21.67%	13.83%

Key Statistics (As on 31-Mar-2026)

NAV (PKR/Unit)	111.4415
Net Assets (PKR mn)	116.766
Duration (Days)	2
Weighted Average Maturity (Year)	0.01
10 Year Return	9.89%
Since Inception Return	10.67%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.21%	2.19%
Levy Ratio (%)	0.02%	0.16%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar-26 ASYE delivered return of 8.48% as compared to its benchmark of 10.50%. Assets under management settled at PKR 116.766 million. By month end, exposure in T-bill was 67.34%, while exposure in cash stood at 29.84% 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

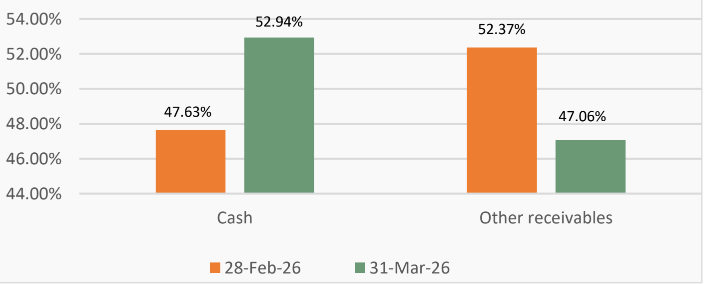
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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 Daily Dividend Fund (PODDF)

Mar-2026

Asset Allocation (% of Total Assets)



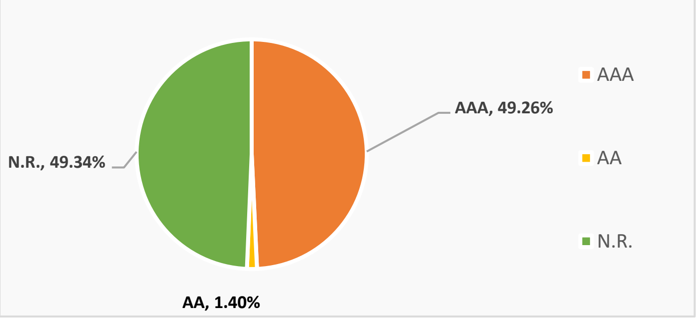
Performance*	YTD	MoM	365-Days	2-Years	3-Years
PODDF	4.70%	-0.97%	5.12%	9.30%	12.80%
Benchmark	9.29%	8.59%	9.56%	9.69%	9.67%
Peer Return		8.84%			

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-Mar-2026)	
NAV (PKR/Unit)	9.9904
Net Assets (PKR mn)	23.301
Duration (Days)	01
Maturity (Days)	01
Since Inception Return**	10.83%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.48%	1.60%
Levy Ratio (%)	0.02%	0.11%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month Mar-26, PODDF generated an annualized return of -3.65% versus the benchmark return of 8.59%. Around 52.94% 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

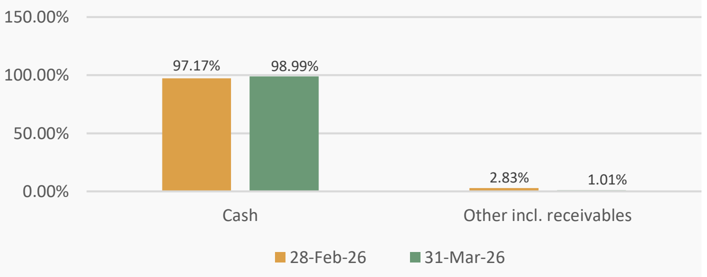
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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 Micro Finance Fund (POMFF)

Mar-2026

Asset Allocation (% of Total Assets)



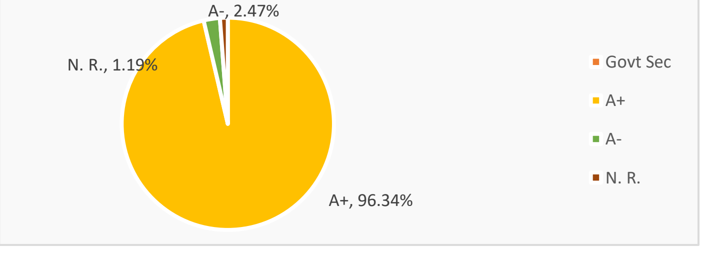
Performance*	YTD	MoM	365-Days	2-Years	3-Years
POMFF	10.92%	10.77%	11.06%	N/A	N/A
Benchmark	10.42%	10.50%	10.62%	N/A	N/A
Peer Return		4.55%			

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-Mar-2026)	
NAV (PKR/Unit)	108.786
Net Assets (PKR mn)	6,937.565
Duration (Days)	01
Weighted Average Maturity (Days)	01
Since Inception Return	13.50%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.05%	0.42%
Levy Ratio (%)	0.01%	0.10%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of Mar-26 POMFF delivered a return of 10.77% as compared to its benchmark of 10.50%. Assets under management stood at PKR 6,937.565 million by the end of the month under review. Exposure in Cash was maintained at 98.99%. Other receivables settled at 1.01% 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.

RATIOS FOR THE MONTH OF MARCH-2026

	ACF	POAAAF	POIAAF	POAIIF	POIF	AHYS	ASYE	PODDF	POMFF
Monthly Portfolio Turnover(%)	0	0	1.05	0	0	0	0	0	0
Information Ratio(%)	-3.57	-0.05	-1.67	-3.60	-7.32	-3.09	-1.62	-4.86	0.22
Beta	NA	0.93	1.02	NA	NA	NA	NA	NA	NA
Standard Deviation	NA	7.85	8.05	NA	NA	NA	NA	NA	NA
Yield to Maturity(%)	NA	NA	NA	NA	0	0	NA	NA	NA
Macaulay Duration (Years)	NA	NA	NA	NA	0	0	NA	NA	NA
Modified Duration(%)	NA	NA	NA	NA	0	0	NA	NA	NA

Non Performing Exposures
Mar-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%

**Presents market value of shares