PAK OMAN
ASSET MANAGEMENT

FUND MANAGER REPORT MAY 2026

Asset Management is the process of managing, tracking, maintaining, and investing in organizational assets to maximize their value, improve efficiency, control costs, and support long-term business growth.

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(PACRA)on Sep 12,2025, to AM3++(Stable)
HTTP://SDMS.SECP.GOV.PK

Suitability and Risk Categorization of Collective Investment Schemes(CIS)

Fund Name	Symbol	Fund Category	Risk Profile	Risk of Principal Erosion
Askari Cash Fund	ACF	Money Market	Very Low	Principal at very Low Risk
Pak Oman Advantage Asset Allocation Fund	POAAAF	Asset Allocation	High	Principal at High Risk
Pak Oman Islamic Asset Allocation Fund	POIAAF	Shariah Compliant Asset Allocation	High	Principal at High Risk
Pak Oman Advantage Islamic Income Fund	POAIIF	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
Pak Oman Income Fund	POIF	Income	Medium	Principal at Medium Risk
Askari High Yield Scheme	AHYS	Aggressive Fixed Income Scheme	Medium	Principal at Medium Risk
Askari 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:

May 2026 headline inflation increased to 11.7% YoY as compared to the previous month of 10.9% YoY. Food inflation increased to 7.93% YoY in May 2026.

Current account deficit for April clocked in at US$324mn reversing March's surplus, taking the 10MFY26 cumulative position to a deficit of US$252mn. This depicts that underlying external vulnerabilities persist despite the temporary improvement seen in Mar-2026, with the trade deficit continuing to widen on weak export momentum.

The foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by $43 million or 0.25% WoW to $17.19 billion during the week ended on May 29, 2026, data released by State Bank of Pakistan.

Pakistan trade deficit for May-2026 decreased by 14% YoY and 39% MoM to US$2.58bn. Exports increased by 1% YoY and 10% MoM to US$2.70bn. Monthly imports clocked in at US$5.28bn, down 7% YoY and 21% MoM. This takes 11MFY26 deficit to US$34.7bn up 17% YoY. The improvement was driven by a significant drop in imports alongside a moderate uptick in exports.

Auto loans increased 36.6% YoY in Apr-2026, clocking in at Rs360bn, the fifteenth straight monthly YoY increase, mainly due to lower financing rates amid lower interest rates. On a MoM basis, auto loans saw an uptick of 4.1%, increasing for the 17th straight month.

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Pakistan received workers' remittances of $3.54bn in April 2026, down 7.6% from March's $3.83bn, but up 11.4% on a yearly basis from $3.18bn in April 2025, according to the latest data released by the State Bank of Pakistan (SBP).On a cumulative basis, in 10MFY26, total remittances came in at $33.86bn as it continued the upward trajectory seen throughout the fiscal year.

EQUITY MARKET:

Bullish momentum in the KSE-100 Index continued for the second consecutive month, with the benchmark gaining 10,969 points, or 6.7% MoM, to close at 173,963 in May 2026**.** Pakistan's KSE100 index along with other regional markets remained volatile, amid hopes of successful dialogues between the US and Iran.

Foreigners remained net sellers, with 11MFY26 net outflow crossing US$600mn. Foreign activity remained negligible in the market with a net outflow seen in banks and cements.

Average daily turnover dropped 24% MoM in terms of shares traded and 25% MoM in terms of value traded reflecting a shift from risky asset class and overall lower trading days in the month.

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MONEY MARKET:

The State Bank of Pakistan (SBP) conducted two government securities auctions on May 20, 2026, a Market Treasury Bills (MTBs) auction and a 10-Year Floating Rate Pakistan Investment Bond (PFL) Semi-Annual auction. While the MTBs auction successfully raised Rs701.974bn in face value terms, the SBP rejected all bids in the floating rate PIB auction, netting zero from that instrument.

Market Treasury Bills (MTBs) The 1-Month tenor led with Rs429.034bn in accepted face value at a cut-off yield of 12.23%, while the 3-Month followed at Rs226.111bn with a cut-off yield of 12.4904%. The 6-Month attracted Rs14.040bn at 12.4999%, and the 12-Month secured Rs0.5bn at 12.59%.

10-Year Floating Rate PIB (PFL) Semi-Annual the total face value bids received amounted to Rs765.5bn, with a price range of 95.6784 to 92.8642.However, the SBP rejected all competitive bids for the 10-Year tenor, and no non-competitive bids were accepted, leaving total acceptance at zero and the government raising no funds through this instrument.

The State Bank of Pakistan (SBP) conducted government securities auctions, held on May 13, 2026 a Market Treasury Bills (MTBs) auction and a 10-Year Floating Rate Pakistan Investment Bond (PFL) Semi-Annual auction. While the MTBs auction successfully raised Rs949.777 billion in face value terms, the SBP rejected all bids in the floating rate PIB auction, netting zero from that instrument.

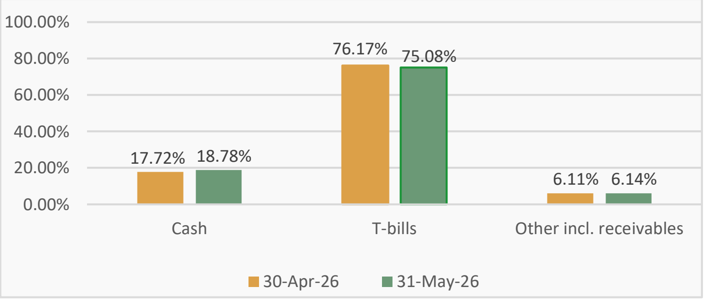
The 3-Month tenor led with Rs448.390 billion in accepted face value at a cut-off yield of 12.0848%, while the 12-Month followed at Rs90.443 billion with a cut-off yield of 12.4999%. The 1-Month attracted Rs17.5 billion at 11.3703%, and the 6-Month secured Rs25.005 billion at 12.3499%.

10-Year Floating Rate PIB (PFL) Semi-Annual the total face value bids received amounted to Rs772.5 billion, with a price range of 95.6711 to 92.8539. However, the SBP rejected all competitive bids for the 10-Year tenor, and no non-competitive bids were accepted, leaving total acceptance at zero and the government raising no funds through this instrument.

Askari Cash Fund (ACF)

May-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ACF	9.26%	9.45%	9.33%	12.77%	17.83%
Benchmark	10.65%	11.59%	10.67%	12.60%	15.57%
Peer Return		10.35%			

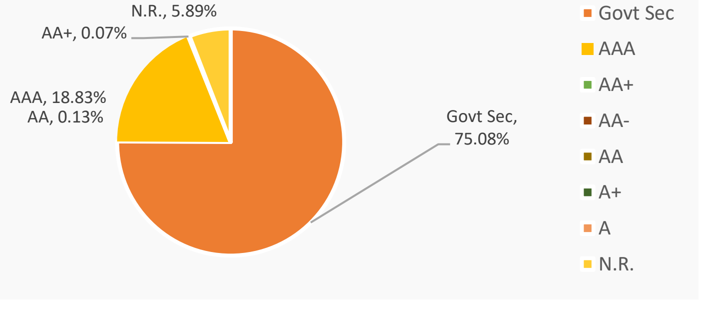
Historical Returns	FY21	FY22	FY23	FY24	FY25
ACF	6.75%	10.48%	17.48%	22.29%	13.98%
Benchmark	6.71%	9.28%	17.00%	20.90%	13.78%

Key Statistics (As on 31-May-2026)

NAV (PKR/Unit)	112.5087
Net Assets (PKR mn)	401.640
Duration (Days)	9.0
Weighted Average Maturity (Days)	9.0
10 Year Return	11.08%
Since Inception Return	10.76%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.12%	1.71%
Levy Ratio (%)	0.02%	0.21%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May 2026, ACF posted a return of 9.45% as compared to its benchmark return of 11.59%. Asset under management of the fund settled at PKR 401.640 million. Exposure in Cash by the end of month settled at 18.78% 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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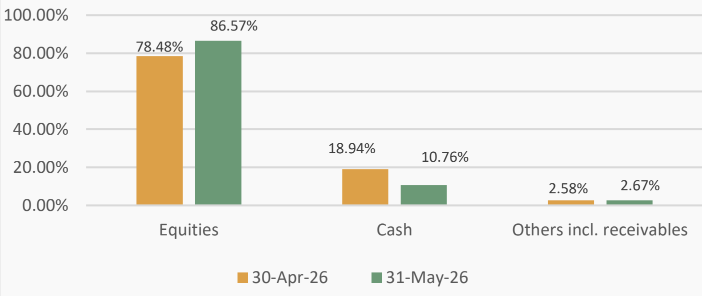
Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

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)

May-2026

Asset Allocation (% of Total Assets)



Performance (%)*	YTD	MoM	365-Days	2-Years	3-Years
POAAAF	14.63%	7.33%	15.80%	59.03%	125.71%
Benchmark	31.95%	5.55%	37.13%	68.44%	103.39%
Peer Return		6.51%			

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-May-2026)

NAV (PKR/Unit)	46.7857
Net Assets (PKR mn)	156.193
Since Inception Return	138.48%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.31%	5.71%
Levy Ratio (%)	0.04%	0.51%

Top 10 holdings (% of Total Assets)

Sui Southern Gas Company Ltd.	8.74%	Pak Elektron	7.83%
The Searle Company	8.69%	D.G.K.Cement Ltd.	7.42%
Faysal Bank Ltd.	8.61%	Mughal Iron and Steel Industries Ltd.	6.45%
Maple Leaf Cement Factory Ltd.	8.37%	Pakistan Refinery Ltd.	5.90%
Pakistan State Oil Ltd.	7.84%	National Bank Ltd.	4.90%

Equity Sector Allocation (% of Total Assets)

Cement	19.24%
Oil & Gas Marketing	19.15%
Commercial Bank	15.58%
Pharmaceuticals	8.69%
Cable & Electrical Goods	7.83%
Engineering	6.45%
Others	9.64%

Monthly Review

For the month under review, POAAAF posted an absolute return of 7.33% against the benchmark return of 5.55%.
By the end of May 2026, overall exposure against equities was 86.57%, while exposure in cash/bank was 10.76%. Sector wise exposure was largely maintained in Cement & Oil & Gas Marketing at 19.24% and 19.15% 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

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

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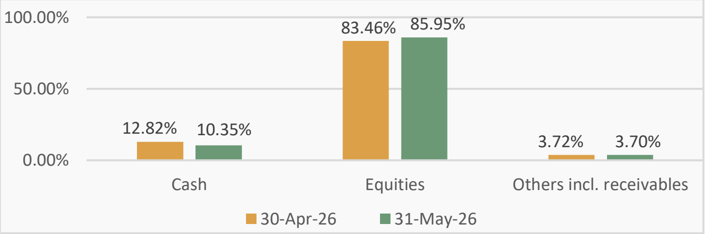
Pak Oman Islamic Asset Allocation Fund (POIAAF)

May-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIAAF	11.56%	6.31%	11.89%	48.89%	93.19%
Benchmark	30.42%	6.25%	35.69%	61.72%	88.78%
Peer Return		6.53%			

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-May-2026)

NAV (PKR/Unit)	44.3064
Net Assets (PKR mn)	140.091
Since Inception Return**	131.50%
Leverage	Nil

**Absolute Return

Ratio	MTD	YTD
Total Expense Ratio (%)	0.35%	5.34%
Levy Ratio (%)	0.04%	0.51%

Top 10 holdings (% of Total Assets)

Faysal Bank Ltd.	9.57%	The Searle Company Ltd.	8.31%
Maple Leaf Cement Factory Ltd.	9.28%	Sui Southern Gas Company Ltd.	7.75%
Pakistan State Oil Ltd.	8.70%	D.G.K.Cement Ltd.	7.02%
Pak Elektron	8.68%	Pakistan Refinery Ltd.	6.78%
Mughal Iron and Steel Industries Ltd.	8.34%	Pak Petroleum Ltd.	4.15%

Equity Sector Allocation (% of Assets)

Cement	20.12%
Oil & Gas Marketing	17.16%
Commercial Bank	12.41%
Cable & Electrical Goods	8.68%
Engineering	8.34%
Pharmaceuticals	8.31%
Others	10.93%

Monthly Review

POIAAF posted a return of 6.31% against the benchmark return of 6.25% in the month of May 2026.
By the end of the month, overall exposure against equities were 85.95% while exposure in cash/bank was 10.35%. Sector wise exposure was directed towards Cement & Oil & Gas Marketing at 20.12% and 17.16%.

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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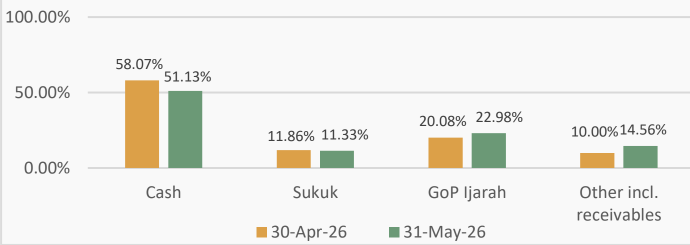
Pak Oman Advantage Islamic Income Fund (POAIIF)

May-2026

Asset Allocation (% of Total Assets)



Performance *	YTD	MoM	365-Days	2-Years	3-Years
POAIIF	5.82%	5.49%	6.01%	9.36%	15.21%
Benchmark	9.42%	9.74%	9.54%	9.89%	9.89%
Peer Return		9.74%			

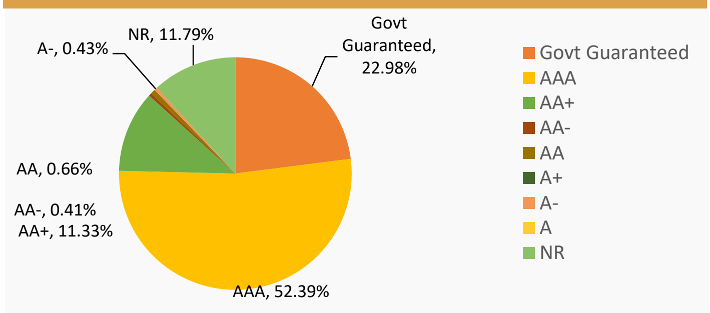
Historical Returns	FY21	FY22	FY23	FY24	FY25
POAIIF	6.96%	9.00%	17.70%	21.47%	10.94%
Benchmark	3.57%	3.34%	6.05%	10.10%	10.73%

Key Statistics (As on 31-May-2026)

NAV (PKR/Unit)	56.3712
Net Assets (PKR mn)	112.212
Duration (Years)	0.35
Weighted Average Maturity (Years)	0.47
10 Year Return	9.58%
Since Inception Return	8.90%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.35%	3.31%
Levy Ratio (%)	0.02%	0.21%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-26, POAIIF posted a return of 5.49% as compared to its benchmark return of 9.74%. Assets under management of the fund settled at PKR 112.212 million. By end of May 2026, exposure in cash was maintained at 51.13%. On the other hand, exposure to Islamic Sukuk settled at 11.33%. Exposure in GoP Ijarah during the month was 22.98%.

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

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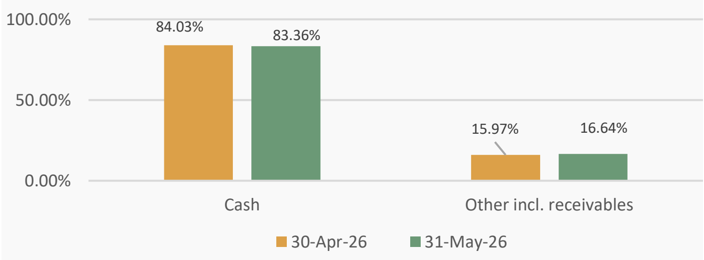
Pak Oman Income Fund (POIF)

May-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
POIF	7.59%	7.02%	7.67%	11.00%	16.80%
Benchmark	10.54%	11.36%	10.56%	12.57%	15.46%
Peer Return		10.08%			

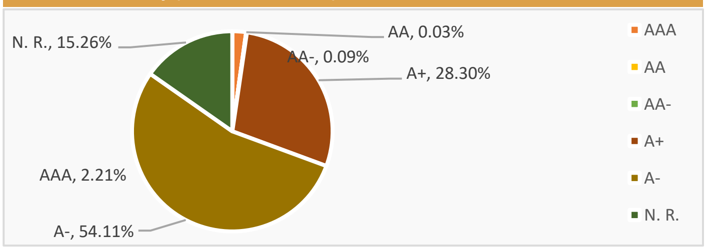
Historical Returns	FY21	FY22	FY23	FY24	FY25
POIF	2.79%	9.64%	18.79%	23.20%	12.13%
Benchmark	7.28%	10.67%	18.14%	21.88%	13.83%

Key Statistics (As on 31-May-2026)

NAV (PKR/Unit)	11.6607
Net Assets (PKR mn)	202.817
Duration (Days)	01
Weighted Average Maturity (Years)	01
10 Year Return	10.18%
Since Inception Return	10.46%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.20%	2.13%
Levy Ratio (%)	0.02%	0.24%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-26 POIF a delivered a return of 7.02% as compared to its benchmark of 11.36%. Assets under management stood at PKR 202.817 million by the end of the month under review. Exposure in Cash was maintained at 83.36%.Other receivables settled at 16.64% 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

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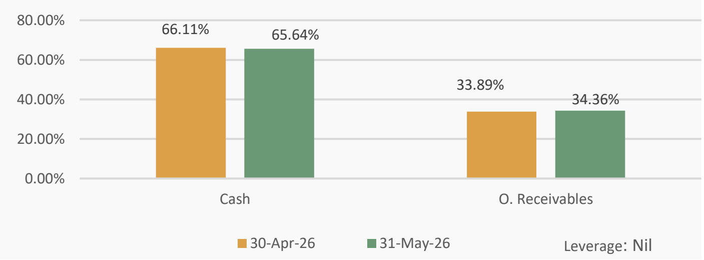
Askari High Yield Scheme (AHYS)

May-2026

Asset Allocation (% of Total Assets)



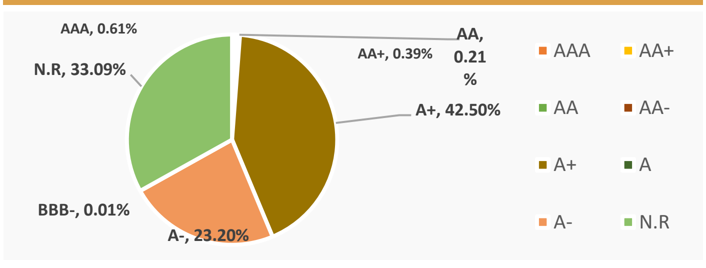
Performance *	YTD	MoM	365-Days	2-Years	3-Years
AHYS	5.94%	5.04%	6.21%	9.60%	14.66%
Benchmark	11.23%	12.27%	11.25%	12.90%	15.88%
Peer Return		10.94%			

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-May-2026)	
NAV (PKR/Unit)	110.3196
Net Assets (PKR mn)	298.613
Duration (Years)	01
Weighted Average Maturity (Years)	01
10 Year Return	8.45%
Since Inception Return	7.61%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.34%	3.26%
Levy Ratio (%)	0.03%	0.31%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-26, AHYS posted a return of 5.04% against the benchmark return of 12.27%. Assets under management settled at PKR 298.613 million. By month end Bank Placement was 65.64% and other assets was 34.36%.

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

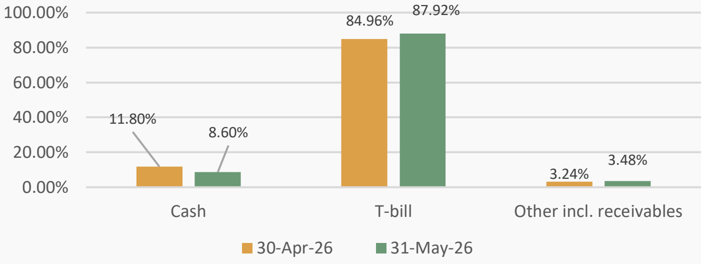
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.
3) Please be advised that the Sales Load (including Front - End Load, Back - End Load and Contingent Load) up to 3.00% or 1.5% as may be applicable may be charged on investment and/ or upon redemption of funds , at the discretion of Management Company

Askari Sovereign Yield Enhancer (ASYE)

May-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
ASYE	9.36%	9.93%	9.34%	13.19%	19.01%
Benchmark	10.54%	11.36%	10.56%	12.57%	15.46%
Peer Return		10.08%			

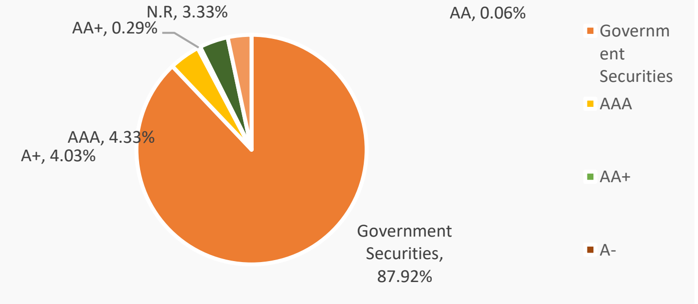
Historical Returns	FY21	FY22	FY23	FY24	FY25
ASYE	3.29%	8.71%	17.15%	24.29%	14.53%
Benchmark	7.28%	10.67%	18.14%	21.67%	13.83%

Key Statistics (As on 31-May-2026)

NAV (PKR/Unit)	113.2626
Net Assets (PKR mn)	102.036
Duration (Days)	11
Weighted Average Maturity (Year)	0.03
10 Year Return	9.91%
Since Inception Return	10.67%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.18%	2.51%
Levy Ratio (%)	0.02%	0.19%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-26 ASYE delivered return of 9.93% as compared to its benchmark of 11.36%. Assets under management settled at PKR 102.036 million. By month end, exposure in T-bill was 87.92%, while exposure in cash stood at 8.60% 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

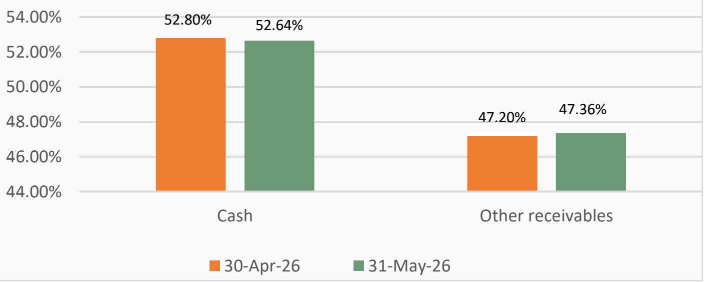
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

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.
3) Please be advised that the Sales Load (including Front - End Load, Back - End Load and Contingent Load) up to 3.00% or 1.5% as may be applicable may be charged on investment and/ or upon redemption of funds , at the discretion of Management Company.

Pak Oman Daily Dividend Fund (PODDF)

May-2026

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	2-Years	3-Years
PODDF	3.66%	-0.97%	3.74%	7.87%	11.60%
Benchmark	9.27%	9.44%	9.37%	9.63%	9.63%
Peer Return		9.84%			

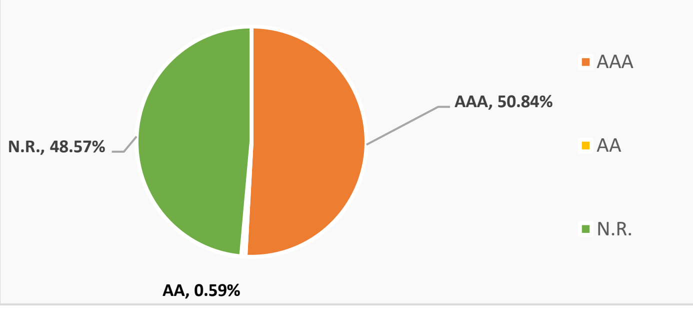
Historical Returns	FY21	FY22	FY23	FY24	FY25
PODDF	N/A	10.29%	16.00%	16.26%	10.45%
Benchmark	N/A	3.79%	5.97%	10.04%	10.25%

Key Statistics (As on 31-May-2026)

NAV (PKR/Unit)	9.9738
Net Assets (PKR mn)	23.262
Duration (Days)	01
Maturity (Days)	01
Since Inception Return**	10.38%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.49%	2.19%
Levy Ratio (%)	0.02%	0.15%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month May-26, PODDF generated an annualized return of -0.97% versus the benchmark return of 9.44%. Around 52.64% 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
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 (11-Dec-25)
Risk Profile	Very Low
Risk of Principle Erosion	Principle at Very Low Risk

Mufap's Recommended Format

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

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

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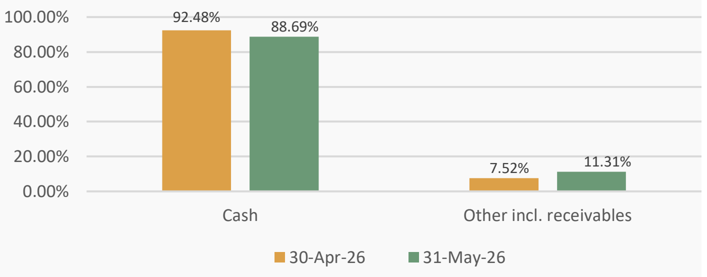
Pak Oman Micro Finance Fund (POMFF)

May-2026

Asset Allocation (% of Total Assets)



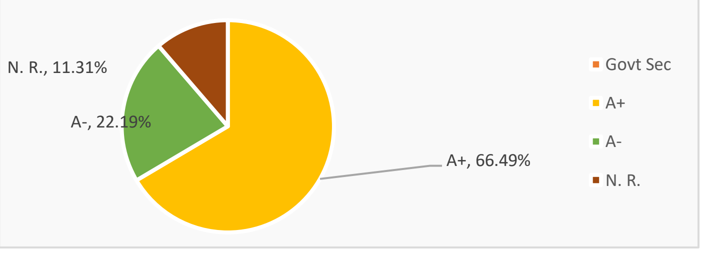
Performance*	YTD	MoM	365-Days	2-Years	3-Years
POMFF	10.98%	10.60%	11.23%	14.02%	N/A
Benchmark	10.54%	11.36%	10.56%	12.57%	N/A
Peer Return		10.08%			

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-May-2026)	
NAV (PKR/Unit)	110.6755
Net Assets (PKR mn)	781.116
Duration (Days)	01
Weighted Average Maturity (Days)	01
Since Inception Return	13.32%
Leverage	Nil

Ratio	MTD	YTD
Total Expense Ratio (%)	0.05%	0.52%
Levy Ratio (%)	0.01%	0.13%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-26 POMFF delivered a return of 10.60% as compared to its benchmark of 11.36%. Assets under management stood at PKR 781.116 million by the end of the month under review. Exposure in Cash was maintained at 88.69%. Other receivables settled at 11.31% 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

*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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RATIOS FOR THE MONTH OF MAY-2026

	ACF	POAAAF	POIAAF	POAIIF	POIF	AHYS	ASYE	PODDF	POMFF
Monthly Portfolio Turnover(%)	0	4.85	1.45	0	0	0	0	0	0
Information Ratio(%)	-3.73	0.52	0.02	-2.81	-3.96	-3.89	-2.89	-3.64	-0.82
Beta	NA	0.93	0.92	NA	NA	NA	NA	NA	NA
Standard Deviation	NA	7.74	7.58	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

May-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