

MCB Investment Management Limited

RISK PROFILE OF COLLECTIVE INVESTMENT SCHEMES/ADMINISTRATIVE PLANS

Name of Collective Investment Scheme	Category of Collective Investment Scheme	Risk Profile	Risk of Principal Erosion
CONVENTIONAL			
MCB Cash Management Optimizer	Money Market	Low	Principal at low risk
Pakistan Cash Management Fund	Money Market	Low	Principal at low risk
MCB-DCF Income Fund	Income	Medium	Principal at Medium risk
Pakistan Income Fund	Income	Medium	Principal at Medium risk
MCB Pakistan Sovereign Fund	Income	Medium	Principal at Medium risk
MCB Government Securities Plan I	Income	Medium	Principal at Medium risk
Pakistan Income Enhancement Fund	Aggressive Fixed Income	Medium	Principal at Medium risk
MCB Investment Savings Plan 1	Aggressive Fixed Income	Medium	Principal at Medium risk
MCB Pakistan Asset Allocation Fund	Asset Allocation	High	Principal at high risk
Pakistan Capital Market Fund	Balanced	High	Principal at high risk
MCB Pakistan Stock Market Fund	Equity	High	Principal at high risk
MCB Pakistan Fixed Return Plan 23	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIIP1	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIIP2	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIIP4	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Fund IIIP6	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIIP7	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIIP8	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Fund IIIP9	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Fund IIIP10	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Fund IIP3	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Plan IX	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Plan X	Fixed Term	Medium	Principal at Medium risk
MCB DCF Fixed Return Plan VIII	Fixed Term	Moderate	Principal at Medium risk
MCB Pakistan Dividend Yield Plan	Asset Allocation Plan	High	Principal at high risk
SHARIAH COMPLIANT			
Alhamra Islamic Income Fund	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Daily Dividend Fund	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Government Securities Plan 1	Shariah Compliant Islamic Income	Medium	Principal at Medium risk
Alhamra Islamic Money Market Fund	Shariah Compliant Money Market	Low	Principal at low risk
Alhamra Cash Management Optimizer	Shariah Compliant Money Market	Low	Principal at low risk
Alhamra Islamic Asset Allocation Fund	Shariah Compliant Islamic Asset Allocation	High	Principal at high risk
Alhamra Smart Portfolio	Shariah Compliant Islamic Asset Allocation	Medium	Principal at Medium risk
Alhamra Wada Plan XVII	Shariah Compliant Fixed Term	Moderate	Principal at Moderate risk
Alhamra Wada Plan XX	Shariah Compliant Fixed Term	Medium	Principal at Medium risk
Alhamra Islamic Stock Fund	Shariah Compliant Islamic Equity	High	Principal at high risk
Alhamra Opportunity Fund (Dividend Strategy Plan)	Shariah Compliant Islamic Equity	High	Principal at high risk

Name of Administrative Plan	Risk Profile	Risk of Principal Erosion
CONVENTIONAL		
Gulluck Plan (MCB-PSM)	High	Principal at high risk
MCB-PSM Savings Plan	High	Principal at high risk
Balanced Savings Plan	High	Principal at high risk
Smart Trader	High	Principal at high risk
Balanced Portfolio	High	Principal at high risk
Dynamic Income Provider	High	Principal at high risk
PIF Savings Plan	Medium	Principal at medium risk
Smart Portfolio	Medium	Principal at medium risk
Monthly Income Plan	Medium	Principal at medium risk
SHARIAH COMPLIANT		
Gulluck Plan (ALHISF)	High	Principal at high risk
Hajj Saver Account (ALHAA)	High	Principal at high risk



June 30, 2025
PERSPECTIVE

Economy Review & Outlook

The country's exports during June 2025 decreased by 4.8% month on month (MoM) to USD 2.54 billion, while imports decreased by 7.1% to USD 4.87 billion, contracting the trade deficit by 9.5% to USD 2.32 billion. We may witness a modest current account deficit for the month. The cumulative current account surplus in the first eleven months of Fiscal year 2025 (FY25) stands at USD 1,812mn with Pakistan poised to post the first annual current account surplus since FY11. SBP's reserves increased by USD 3.0 billion to USD 14.5 billion, exceeding the IMF's end-June target of USD 13.9bn, driven by commercial loans and multilateral inflows. The local currency depreciated slightly by 0.6% against the greenback during the month to close at 283.7 level.

CPI based inflation for June 2025 clocked at 3.23% compared to 3.46% witnessed in May 2025. The uptick in YoY inflation was primarily due to base effect. The core inflation clocked at 7.8% compared to 8.0% in the previous month. With this average CPI for FY25 stood at 4.49% against 23.4% in FY24. On the fiscal side, FBR tax collection increased by 26.4% in FY25 to PKR 11,735 billion, missing the revised target by a modest PKR 178 billion.

Money Market Review & Outlook

The month of June 2025 witnessed notable volatility in secondary market yields, driven primarily by heightened geopolitical tensions. Yields peaked at 11.19% and 11.85% for short-term and long-term government securities, respectively—an increase of 19 and 15 bps from the previous month's close—amid concerns over crude oil prices and near-term inflation following the Iran-Israel conflict. In response to these inflationary risks, the State Bank of Pakistan (SBP) maintained a cautious stance, opting to keep the policy rate unchanged in its Monetary Policy Committee meeting on June 16, 2025. However, following the announcement of a ceasefire, market sentiment improved and yields retraced, ending the month 8 bps lower across both short and long tenors.

SBP conducted the Treasury bill auction on June 25, 2025. The auction had a total maturity of PKR 578 billion against a target of PKR 650 billion. SBP accepted total bids worth PKR 14 billion in 1 months, PKR 96 billion in 3 months, PKR 66 billion in 6 months and PKR 151 billion in 12 months' tenors at a cut-off yield of 11.00%, 11.00%, 10.90% and 10.93% respectively. The auction for fixed coupon PIB bonds was held on June 18, 2025 with a target of PKR 300 billion. SBP accepted bids worth PKR 63 billion in 2 Years, PKR 37 billion in 3 Years, PKR 130 billion in 5 Years, PKR 38 billion in 10 years and 228 billion in 15 years at a cut off rates of 11.39%, 11.40%, 11.70%, 12.50%, and 12.70%, respectively. Going forward, while inflationary pressures are likely to remain muted, further rate cuts shall be contingent on strength in foreign exchange reserves.

Equity Market Review & Outlook

The equity market sustained its positive momentum, with the benchmark KSE-100 Index closing June 2025 at a historic high of 125,627 points, up 5.0% MoM. With June marking the end of FY25, the index delivered a stellar full-year return of 60.2% (57.1% in USD terms), representing the second-strongest annual performance in the past 22 years—trailing only FY24's exceptional 89% gain.

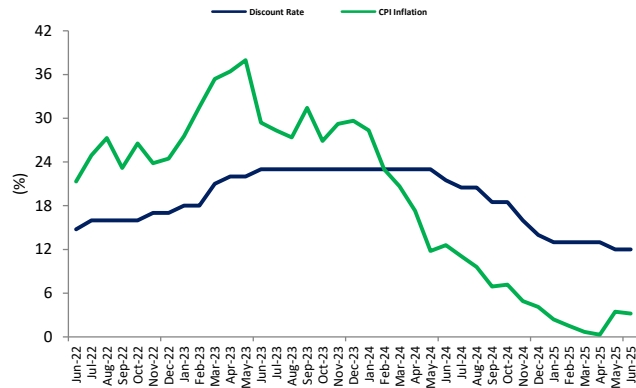
The month began on a strong note, with the index rallying over 4,500 points as the federal budget FY26 was viewed positively by investors—particularly due to the absence of adverse tax changes, contrary to pre-budget concerns. However, the rally proved short-lived as geopolitical tensions flared following the Iran-Israel conflict, prompting a sharp market correction and pulling the index down to a low of 116,167 points. Sentiment recovered swiftly towards the end of the month, following a U.S.-brokered ceasefire that led to de-escalation, allowing the market to rebound and close at a new all-time high.

The market activity improved as average traded volume increased by 41.4% MoM to 800.2mn shares while the average traded value declined by 2.9% MoM to USD 105mn. On the flows front, foreign investors remained net sellers, recording a net outflow of USD 37.6mn. Among local participants, Brokers emerged as net sellers with outflow of USD 2.7mn. Meanwhile, buying activity was observed from Individuals and Corporates with cumulative net inflow of USD 38.1mn.

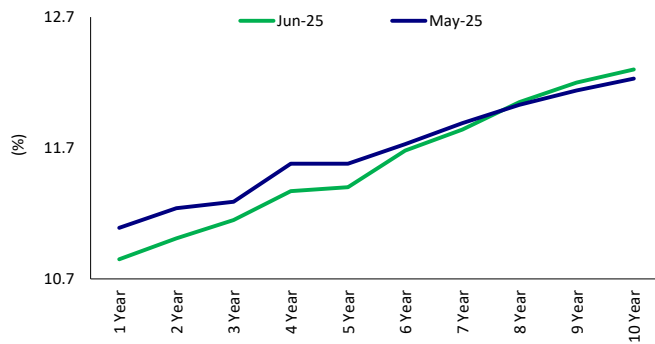
On the sectoral front, the bulk of the gains were led by Commercial Banks, Fertilizers, and Oil & Gas Exploration Companies, contributing 3,076, 889, and 520 points to the index, respectively. In contrast, the Automobile Assembler and Technology sectors faced selling pressure, collectively weighing down the index by 154 and 111 points, respectively.

In the short-term market participants will closely monitor macroeconomic indicators and the government's efforts to comply with EFF facility conditions ahead of the next IMF review in September 2025. Additionally, local and geopolitical upheavals will impact the market's direction, along with the SBP's monetary policy stance in the upcoming monetary policy. We re-iterate our strong stance as the market is still trading at a discount from historical levels, evident from a forward Price to Earnings ratio of 6.6x and a dividend yield of 7.8%. These attractive valuations present compelling opportunities for investors with a medium to long-term horizon.

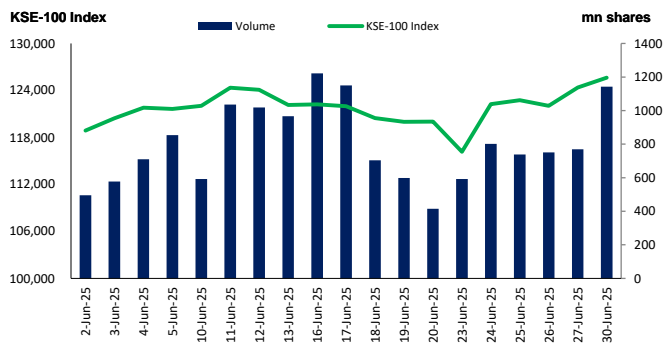
Discount Rate vs. CPI Inflation



Yield Curve



KSE-100 During June 2025





Alhamra Islamic Income Fund

June 30, 2025 NAV - PKR 104.2903



General Information	
Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA(I) by PACRA (05-May-25)
Risk Profile	Medium (Principal at medium risk)
Launch Date	20-June-2011
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Upto June 30, 2025 Upto 2.00% per annum of average daily Net Assets From July 01, 2025 onwards Upto 1.5% per annum of the average daily net assets of the scheme [Actual rate of Management Fee : 1.25%].
Selling & Marketing Expense	0.00%
Trustee Fee	0.08%
Front end load*	Class "A" Units: Individual ----- 1.5% Corporate ----- 1.5% (Effective from July 08, 2025) Online Transaction 1.5% (Effective from July 08, 2025) Class "B" Units ----- 0.75% Bachat Units ----- Nil
Back end Load*	Class "A" Units ----- 0% Class "B" Units: 0.75% on redemption in the first (1st) year from the date of investment 0.5% on redemption in the second (2nd) year from the date of investment 0.0% on redemption after completion of two (2) years from the date of investment Bachat Units: 3% if redeemed before completion of two years from the date of initial investment. 0% if redemption after completion of two years from the date of initial investment
Min. Subscription	Growth & Bachat Units ----- PKR 500 Income Units ----- PKR 100,000
Listing	Pakistan Stock Exchange
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 or Islamic windows of conventional banks as selected by MUFAP
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information	ALHIIF
NAV per Unit (PKR)	104.2903
Net Assets (PKR M)	42,777
Net Assets excluding Fund of Funds(PKR M)	42,618
Weighted average time to maturity (Years)	1.1
Sharpe Ratio	(0.04)
Correlation***	20.49%
Standard Deviation	3.77%
Yield to Maturity (YTM)	10.75%
Modified Duration	1.77
Macaulay's Duration	1.87
MTD Total expense ratio with government levy (Annualized)	1.90%
MTD Total expense ratio without government levy (Annualized)	1.59%
YTD Total expense ratio with government levy**** (Annualized)	1.66%
YTD Total expense ratio without government levy (Annualized)	1.38%

****This includes 0.28% representing government levy, Sindh workers' welfare fund and SECP Fee.
*** as against benchmark

Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	-	-

Top Sukuk Holding (% of Total Assets)	
Masood Spinning Mills Limited (18-Mar-25)	0.6%
Meezan Bank Limited (16-Dec-21)	0.4%
Al-Tauhar Limited (02-Jun-25)	0.2%
Dubai Islamic Bank Pakistan Limited (02- Dec-22)	0.1%

Members of the Investment Committee	
Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

MCBIM Shariah Supervisory Board	
Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at +(92-21) 11 11 ISAVE (47283), Email at info@mcdfunds.com, Whatsapp us at +923004362214, Chat with us through our website www.mcbfunds.com or Submit through our Website <https://www.mcbfunds.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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Investment Objective

To generate risk adjusted returns by investing in short, medium and long-term Shariah Compliant Fixed Income instruments.

Manager's Comment

During the month, the fund generated an annualized return of 11.54% against benchmark return of 10.84%. WAM of the fund was 1 years at month end.

In order to maintain a strong credit profile, the fund has been prudent in its risk policies and has avoided taking exposure in a number of weak credit corporate debt instruments offering a higher yield including some from power, and miscellaneous sectors .

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Cash	55.0%	36.5%
Sukuks	1.3%	4.2%
Government Backed / Guaranteed Securities	0.9%	0.0%
GoP Ijara Sukuk	41.4%	56.0%
Others including Receivables	1.4%	3.3%
Placement with Banks and DFIs	0.0%	0.0%

Note: Amount invested by Fund of funds is PKR 159 million (0.4% of Total Assets) as of June 30, 2025.

Performance Information (%)	ALHIIF	Benchmark
Year to Date Return (Annualized)	15.25%	10.73%
Month to Date Return (Annualized)*	11.54%	10.84%
180 Days Return (Annualized)	10.78%	10.75%
365 Days Return (Annualized)	15.25%	10.73%
Since inception (CAGR)	9.73%	6.12%
Average Annual Return (Geometric Mean)	8.95%	

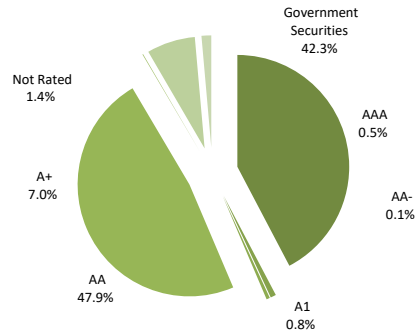
*Peer Group Average Return for June 2025 was 9.38%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Annualized	2020	2021	2022	2023	2024
Benchmark (%)	6.35	3.54	3.34	6.05	10.10
ALHIIF(%)	11.63	6.51	8.93	15.56	20.79

*5 year Industry Peer Group Average for June 2025 was 13.73%

Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA-(F) by PACRA (05-May-25)
Risk Profile	Medium (Principal at medium risk)
Launch Date	10-Apr-18
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A F Ferguson & Co., Chartered Accountants
Management Fee**	<u>Upto June 30, 2025</u> Upto 2.0% per annum of average daily net assets. <u>From July 01, 2025 onwards</u> Upto 1.5% per annum of the Average daily net assets of the scheme [Actual rate of Management Fee: 1.04%]
Front end Load*	Individuals -----1% Corporate -----1%
Back end Load*	Nil
Selling & Marketing Expense	0.00%
Trustee Fee	0.07%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
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 or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Online Investment, Redemption & Conversion... Monday - Sunday Investment, Redemption & Conversion through Physical Form... Monday - Friday
Cut off Timing	Online Investment, Redemption & Conversion... 11:59:59 PM Online Conversion of Backward Pricing Fund(s)... Mon-Thu (3:00 PM) Fri (4:00 PM) Investment, Redemption & Conversion through Physical Form... Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The scheme is aimed at meeting investors' short to medium term investment requirements. The scheme seeks to provide investors' a daily dividend through investment in Shariah Compliant instruments

Manager's Comment

During the month, the fund posted a return of 12.81% against its benchmark return of 10.84%. WAM of the fund was 32 days at month end.

Asset Allocation (%age of Total Assets)

	Jun-25	May-25
Cash	60.9%	43.0%
Other including receivables	4.1%	4.1%
TFCs/Sukuk including IPO/Pre-IPO Amount	35.0%	52.9%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

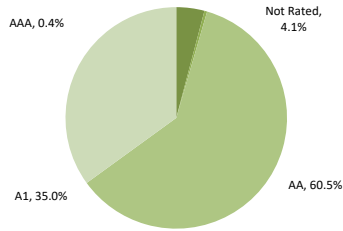
	2020	2021	2022	2023	2024
Benchmark (%)	6.33	3.56	3.34	6.05	10.10
ALHDDF (%)	11.86	6.44	10.05	15.73	21.05

*5 Year Peer Group Average Return for June 2025 was 13.73%

Top Sukuk Holdings (%age of Total Assets)

Mehmood Textile Mills Limited - (18-Mar-25)	8.2%
RYK Mills Limited (11-Feb-25)	7.5%
Masood Spinning Mills Limited - (22-May-25)	7.5%
Ismail Industries Limited (18-Feb-25)	7.5%
Mughal Iron & Steel Industries (3-June-25)	3.7%
At-Tahur Limited (2-June-25)	2.1%

Asset Quality (%age of Total Assets)



Fund Facts / Technical Information

	ALHDDF
NAV per Unit (PKR)	100
Net Assets (PKR M)	3,337
Weighted Average time to maturity (Days)	32
Yield to Maturity (YTM)	9.50%
Modified Duration	0.06
Macaulay's Duration	0.066
YTD Total expense ratio with government levy** (Annualized)	1.68%
YTD Total expense ratio without government levy (Annualized)	1.46%
MTD Total expense ratio with government levy (Annualized)	1.38%
MTD Total expense ratio without government levy (Annualized)	1.20%

**This includes 0.22% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

	ALHDDF	Benchmark
Year to Date Return	12.92%	10.73%
Month to Date Return*	12.81%	10.84%
180 Days Return	10.00%	10.75%
365 Days Return	12.92%	10.73%
Since inception (CAGR)	12.00%	6.14%
Average Annual Return (Geometric Mean)	15.89%	

*Peer Group Average return for June 2025 was 9.38%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Selling and Marketing Expenses Charged to the Fund (PKR)

MTD	YTD
-	-

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

MUFAP's Recommended Format.

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Alhambra Government Securities Plan I

(An Allocation Plan of Alhambra Government Securities Fund)
June 30, 2025 NAV - PKR 100.2035



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA (f) by PACRA (12-Nov-24)
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	24-Jun-24
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	<u>Upto 30 June, 2025</u> Upto 2.0% per annum of average daily net assets <u>From July 01, 2025 onward</u> Upto 1.5% per annum of the average daily net assets of the scheme (Actual rate of Management Fee : 0.97%)
Front end Load*	2%
Back end Load*	Nil
Contingent Load*	Nil
Selling & Marketing Expense	0.00%
Trustee Fee	0.06%
Min. Subscription	PKR 1,000
Listing	In process
Benchmark	90% six (6) months PKISRV + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic or Islamic windows of conventional banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The Objective of the Alhambra Government Securities Plan-I is to seek maximum possible rate of return by investing primarily in Shariah Compliant Government Securities and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

Manager's Comment

The fund posted a return of 11.88% along with benchmark return 11.49%. WAM of the fund was 1.7 years at month end.

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Cash	29.4%	20.4%
GoP IJARA Sukuk	64.2%	68.9%
Other including receivables	6.4%	10.7%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Fund Facts / Technical Information

ALHGSP-I

NAV per Unit (PKR)	100.2035
Net Assets (PKR M)	639
Weighted average time to maturity (Years)	1.7
Yield to Maturity (YTM)	10.4%
Modified Duration	1.68
Macaulay's Duration	1.78
YTD Total expense ratio with government levy** (Annualized)	1.79%
YTD Total expense ratio without government levy (Annualized)	1.53%
MTD Total expense ratio with government levy (Annualized)	1.75%
MTD Total expense ratio without government levy (Annualized)	1.47%

**This includes 0.26% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHGSP-I

Benchmark

Year to Date Return	14.81%	13.17%
Month to Date Return*	11.88%	11.49%
180 Days Return	5.94%	11.37%
365 Days Return	14.81%	13.17%
Since inception	14.70%	13.28%

*Peer Group Average return for June 2025 was 6.19%

Returns are computed on the basis of NAV to NAV with dividends reinvested

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

DISCLOSURE:

Exposure of ALHGSP I to the Shariah Compliant Government Securities fell below the minimum limit of 70% on month to date average basis and was at 63.41% on month to date average basis. Cash and near Cash Instruments of ALHGSP 1 exceeded the allowed limit of 30% on month to date average basis and was at 49% on month to date average basis.

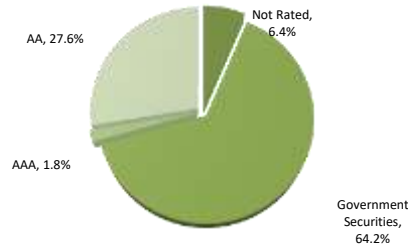
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Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

	MTD	YTD
	-	-

Annualized 2024*

Benchmark(%) 19.10

ALHGSP-I(%) 8.17

*5 Year Industry Peer Group Average return for June was 13.89%

* From June 24, 2024 to June 30, 2024.

MUFAP's Recommended Format.



Alhamra Islamic Money Market Fund

June 30, 2025 NAV - PKR 99.5100



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA+(I) by PACRA (05-May-25)
Risk Profile	Low (Principal at Low Risk)
Launch Date	16-Nov-15 (Refer Note -1)
Fund Manager	Syed Muhammad Usama Iqbal
Trustee	Digital Custodian Company Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee**	Upto 1.75% per annum of average daily net assets From July 01, 2025 onward Upto 1.25% of the average daily net assets of the scheme. [Actual rate of Management Fee: 0.63%]
Front end Load*	1%
Back end Load*	Nil
Selling & Marketing Expense	0%
Trustee Fee	0.06%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
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.
Pricing Mechanism	Backward
Dealing Days	Online Investment, Redemption & Conversion... Monday – Friday
Cut off Timing	Investment, Redemption & Conversion through Physical Form... Monday – Friday Online Investment, Redemption & Conversion... 11:59:59 PM Online Conversion of Backward Pricing Fund(s)... Mon – Thu (3:00 PM) Fri (4:00 PM) Investment, Redemption & Conversion through Physical Form... Mon – Thu (03:00 PM) Fri (4:00 PM)
Leverage	Nil

Note-1
MCB Pakistan Frequent Payout Fund (An Open-ended Asset Allocation Scheme) has been renamed as Alhamra Islamic Money Market Fund (An Open-ended Shariah Compliant Money Market Scheme) with effect from August 21, 2020 (Date of Conversion). In order to provide information to the Unit Holder fairly, this Fund Manager's Report is prepared from the Date of Conversion.

*Subject to government levies

Fund Facts / Technical Information

	ALHIMMF
NAV per Unit (PKR)	99.5100
Net Assets (PKR M)	5,713
Weighted average time to maturity (Days)	61
Yield to Maturity (YTM)	9.92%
Modified Duration	0.49
Macaulay's Duration	0.54
MTD Total expense ratio with government levy (Annualized)	1.13%
MTD Total expense ratio without government levy (Annualized)	0.92%
YTD Total expense ratio with government levy** (Annualized)	1.27%
YTD Total expense ratio without government levy (Annualized)	1.04%

**This includes 0.23% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

	ALHIMMF	Benchmark
Year to Date Return	13.82%	10.44%
Month to Date Return*	9.13%	10.45%
180 Days Return	9.68%	10.27%
365 Days Return	13.82%	10.44%
Since inception (CAGR)	13.88%	6.89%
Average Annual Return (Geometric Mean)	13.25%	

*Peer Group Average return for June 2025 was 10.10%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Since inception Return and Average Annual Return are computed from the Date of Conversion (August 21, 2020).

	2021*	2022	2023	2024
Benchmark (%)	3.34%	3.67%	6.23%	10.27%
ALHIMMF (%)	6.68%	9.76%	16.97%	21.78%

*5 Year Peer Group Average return for June 2025 was 14.51%

* From August 21, 2020 to June 30, 2021.

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcdfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcdfunds.com or Submit through our Website <https://www.mcdfunds.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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Investment Objective

The Objective of the Fund is to provide a reasonable rate of return with a maximum possible capital preservation by investing primarily in liquid Shariah Compliant money market securities.

Manager's Comment

The fund posted a return of 9.13% against its benchmark return of 10.45%. WAM of the fund was 61 days at month end.

Asset Allocation (%age of Total Assets)

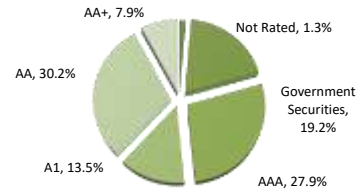
	Jun-25	May-25
Cash	50.3%	38.0%
Other including receivables	1.3%	1.2%
Shariah Compliant Bank Deposits	0.0%	0.0%
Short term Sukuks	13.5%	19.7%
Shariah Compliant Commercial Papers	0.0%	0.0%
Shariah Compliant Placement with Banks & DFIs	15.7%	20.0%
Certificate of Musharika	0.0%	0.0%
GoP Ijara Sukuk*	19.2%	21.1%

*Actual exposure in government debt securities with maturity exceeding six months and upto one year is 7.8% of Total Net Assets

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

	MTD	YTD
	-	-

Top Sukuk Holding (%age of Total Assets)

RYK Mills Limited - (11-Feb-25)	5.3%
Ismail Industries Limited - (18-Feb-25)	4.8%
Mahmood Textiles Mills Limited - (18-Mar-25)	2.2%
Masood Spinning Limited - (22-May-25)	1.3%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

MUFAP's Recommended Format.



Alhambra Cash Management Optimizer

June 30, 2025

NAV - PKR 100.3604



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA(f) by PACRA (30-May-25)
Risk Profile	Low (Principal at Low risk)
Launch Date	23-May-23
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee**	<u>Upto June 30, 2025</u> Upto 1.75% per annum of average daily net assets. <u>From July 01, 2025 onward</u> Upto 1.25% of the average daily net assets of the scheme. [Actual rate of Management Fee: 0.59%]
Front end Load*	Individual 1% Corporate 1% (Effective from July 08, 2025) Online Transaction 1.5% (Effective from July 08, 2025)
Back end Load*	Individual Nil Corporate Nil
Selling & Marketing Expense	0.00%
Trustee Fee	0.05%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
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.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) <u>For Same day Redemption</u> <u>Mon - Fri (9:30 AM)</u>
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

ALHCMOP

NAV per Unit (PKR)	100.3604
Net Assets (PKR M)	42,439
Weighted average time to maturity (Days)	59
Yield to Maturity (YTM)	10.16%
Modified Duration	0.22
Macaulay's Duration	0.23
MTD Total expense ratio with government levy (Annualized)	0.93%
MTD Total expense ratio without government levy (Annualized)	0.74%
YTD Total expense ratio with government levy** (Annualized)	1.06%
YTD Total expense ratio without government levy (Annualized)	0.86%

**This includes 0.20% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHCMOP

Benchmark

Year to Date Return	14.27%	10.44%
Month to Date Return*	9.79%	10.45%
180 Days Return	10.48%	10.27%
365 Days Return	14.27%	10.44%
Since inception	18.03%	10.19%
Average Annual Return (Geometric Mean)	20.95%	

*Peer Group Average return for June 2025 was 10.10%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Annualized	2023*	2024
Benchmark	7.06%	10.27%
ALHCMOP	18.49%	21.74%

*5 Years Peer Group Average Return for June was 14.51%

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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc

Investment Objective

The Objective of the Fund is to provide a competitive rate of return by investing primarily in liquid Shariah Compliant money market securities.

Manager's Comment

During the month the fund posted a return of 9.79% against benchmark return of 10.45%. WAM of the fund was 59 days at month end.

Asset Allocation (%age of Total Assets)

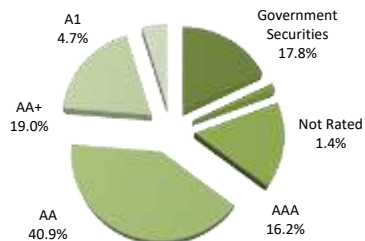
	Jun-25	May-25
Cash	40.9%	18.9%
Short Term Sukuk	4.7%	4.9%
Placement with Banks and DFIs	35.2%	53.5%
Shariah Compliant Certificate Musharika	0.0%	0.0%
Other including receivables	1.4%	1.4%
GOP Ijara Sukuk*	17.8%	21.3%

*Actual Exposure in Government Debt Securities with maturity exceeding six months and upto one year is 2.8% of Total Net Assets

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

MTD	YTD
-	-

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Top Sukuk Holdings (%age of Total Assets)

Ismail Industries Limited - (18-Feb-25)	1.8%
RYK Mills Limited Sukuk - (11-Feb-25)	1.6%
Mehmood Textile Mills Limited - (18-Mar-25)	1.1%
Masood Spinning Mills Limited - (22-May-25)	0.7%
Mughal Iron & Steel Industries Limited (3-June-25)	0.5%
At Tahir Limited - Short Term Sukuk I (2-June-25)	0.2%

MUFAP's Recommended Format.



Alhamra Wada Plan XVII
(An Allocation Plan of Alhamra Wada Fund)
June 30, 2025 NAV - PKR 100.0007



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Fixed Term Scheme
Expected Promised Return	10.40% per annum
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA+ (f) by PACRA (31-Jan-25)
Risk Profile	Moderate (Principal at Moderate Risk)
Launch Date	26-Mar-25
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Upto June 30, 2025 Upto 1.75% per annum of average daily Net Assets. From July 01, 2025 onward Upto 1.00% per annum of average daily Net Assets of the Scheme. (Actual rate of Management Fee:0.05%)
Selling & Marketing Expense	0.00%
Trustee Fee	0.05%
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load will commensurate with net loss incurred due to early redemption.
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	PKISRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil
Maturity Date of the Plan	December 3, 2025

*Subject to government levies

Fund Facts / Technical Information	ALHWPXVII
NAV per Unit (PKR)	100.0007
Net Assets (PKR M)	894
Weighted average time to maturity (Days)	155
Total expense ratio with government levy** (Annualized) - YTD	0.20%
Total expense ratio without government levy (Annualized) - YTD	0.11%
Total expense ratio with government levy (Annualized) - MTD	0.20%
Total expense ratio without government levy (Annualized) - MTD	0.11%

**This includes 0.09% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information	ALHWPXVII	Benchmark
Year to Date Return	10.76%	11.23%
Month to Date Return	10.18%	11.23%
180 Days Return	NA	NA
365 Days Return	NA	NA
Since inception	10.76%	11.23%

Returns are computed on the basis of NAV to NAV with dividends reinvested

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

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Investment Objective

The Objective of Alhamra Wada Plan XVII is to provide Promised return to the Unit Holders at maturity by investing in Shariah Compliant Fixed Income Securities.

Manager's Comment

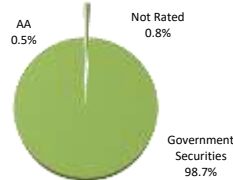
The fund posted a return of 10.18% against its benchmark return of 11.23%. WAM of the fund was 155 days at month end.

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Cash	0.5%	0.8%
GoP IJARA Sukuk	98.7%	99.0%
Other including receivables	0.8%	0.2%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Raza Inam, CFA	Head of Research

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

MTD	YTD
-	-

MUFAP's Recommended Format.



Alhamra Wada Plan XX (An Allocation Plan of Alhamra Wada Fund) June 30, 2025 NAV - PKR 100.1643



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Fixed Term Scheme
Expected Promised Return	9.50% - 10.10% per annum
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA+ (f) by PACRA (31-Jan-25)
Risk Profile	Medium (Principal at Moderate Risk)
Launch Date	24-Jun-25
Fund Manager	Syed Mohammad Usama Iqbal
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	<u>Up to June 30, 2025</u> With in Total Expense Ratio limits. <u>From July 01, 2025 onward</u> Up to 1.00% per annum of the average daily net assets of the scheme. [Actual rate of Management Fee:0.05%]
Selling & Marketing Expense	0.00%
Trustee Fee	0.06%
Front end Load*	Nil
Back end Load*	Nil
Contingent Load*	Contingent Load will commensurate with net loss incurred due to early redemption.
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	PKISRV Rates on the last date of IOP of the CS with maturity period corresponding to the maturity of CIS.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil
Maturity Date of the Plan	December 3, 2025

*Subject to government levies

Fund Facts / Technical Information	ALHWPXX
NAV per Unit (PKR)	100.1643
Net Assets (PKR M)	1,789
Weighted average time to maturity (Days)	113
Total expense ratio with government levy** (Annualized) - YTD	0.21%
Total expense ratio without government levy (Annualized) - YTD	0.12%
Total expense ratio with government levy (Annualized) - MTD	0.21%
Total expense ratio without government levy (Annualized) - MTD	0.12%

**This includes 0.09% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information	ALHWPXX	Benchmark
Year to Date Return	9.99%	11.31%
Month to Date Return	9.99%	11.31%
180 Days Return	NA	NA
365 Days Return	NA	NA
Since inception	9.99%	11.31%

Returns are computed on the basis of NAV to NAV with dividends reinvested

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

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Investment Objective
The Objective of Alhamra Wada Plan XX is to provide Promised return to the Unit Holders at maturity by investing in Shariah Compliant Fixed Income Securities.

Manager's Comment

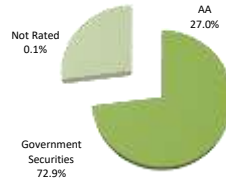
The fund posted a return of 9.99% against its benchmark return of 11.31% WAM of the fund was 113 days from the day of inception.

Asset Allocation (%age of Total Assets)	Jun-25
Cash	27.0%
GoP Ijara Sukuk	72.9%
Other including receivables	0.1%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Raza Inam, CFA	Head of Research

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)	
MTD	YTD
-	-

MUFAP's Recommended Format.



Alhama Islamic Asset Allocation Fund

June 30, 2025
NAV - PKR 174.5983



General Information	
Fund Type	An Open End Scheme
Category	Shariah Compliant Islamic Asset Allocation Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	2 May 2005
Fund Manager	Syed Abd Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee	Upto 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio From July 01, 2025 onwards Upto 3.0% per annum of the average daily net assets of the scheme. [Actual rate of Management Fee: 3.03%]
Front end Load *	Type A Units: Individual 3% Corporate 3% (Effective from July 08, 2025) Online Transactions - 1.5% (Effective from July 08, 2025)
Back end Load*	Type B Units: Nil Type C Units (Bachat Units) : Nil Type A Units --- Nil Type B Units 3.0% for first year after investment 2.0% for second year after investment 1.0% for third year after investment Nil for redemptions after completion of 3 years from investment Type C-Bachat Units Back end load for two years option: 3% if redeemed before completion of one year (12 Months) from the date of initial investment. 2% if redeemed after completion of one year (12 Months) but before two years (24 Months) from the date of initial investment. 0% if redemption after completion of two years (24 Months) from the date of initial investment. Back end load for three years option: 3% if redeemed before completion of one and a half year (18 Months) from the date of initial investment. 2% if redeemed after completion of one and a half year (18 Months) but before three years (36 Months) from the date of initial investment. 0% if redemption after completion of three years (36 Months) from the date of initial investment.
Selling & Marketing Expense	0.00%
Trustee Fee	0.15%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI 30 Index, 75% Six (6) months PKISRV rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP and 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 on the basis of actual proportion held by the CIS.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thru (3:00 PM) Fri (4:00 PM)
Leverage	Nil

Investment Objective
The objective of the fund is to provide medium to long term capital appreciation through investing in Shariah compliant investments in Pakistan and Internationally.

Manager's Comment
During the month, the fund generated a return of 7.26% against its benchmark return of 2.35%.

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Stocks / Equities	85.5%	84.5%
Cash	13.7%	14.9%
Others including receivables	0.8%	0.6%

Top 10 Equity Holdings (%age of Total Assets)	
Meezan Bank Limited	13.0%
Lucky Cement Limited	8.7%
Fatima Fertilizer Company Limited	5.6%
Pakistan Petroleum Limited	5.3%
Cherat Cement Company Limited	5.0%
Oil & Gas Development Company Limited	5.0%
Systems Limited	4.5%
Engro Fertilizer Limited	3.8%
Faysal Bank Limited	3.8%
App Limited	2.8%

Members of the Investment Committee	
Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equities
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

*Subject to government levies

Fund Facts / Technical Information	ALHAA
NAV per Unit (PKR)	174.5983
Net Assets (PKR M)	2,022
Sharpe Ratio	0.02
Beta	0.75
Correlation***	90.89%
Standard Deviation	0.86
MTD Total expense ratio with government levy (Annualized)	4.47%
MTD Total expense ratio without government levy (Annualized)	3.82%
YTD Total expense ratio with government levy** (Annualized)	4.82%
YTD Total expense ratio without government levy (Annualized)	4.14%
*prospective earnings	
** This includes 0.68% representing government levy Sindh Worker's Welfare Fund and SECP fee.	
*** as against benchmark	

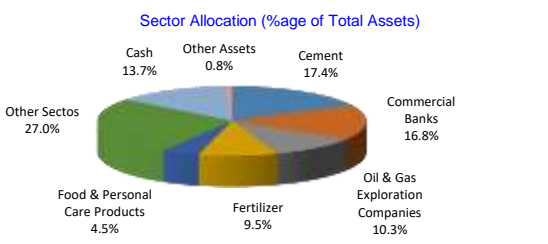
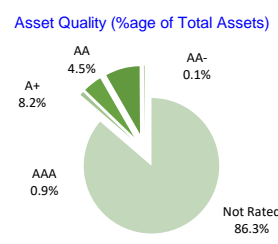
MCBIM Shariah Supervisory Board	
Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Performance Information (%)	ALHAA	Benchmark
Year to Date Return	59.06%	46.20%
Month to Date Return	7.26%	2.35%
180 Days Return	12.50%	2.92%
365 Days Return	59.06%	46.20%
Since inception	955.64%	1215.24%

Returns are computed on the basis of NAV to NAV with dividends reinvested

Selling and Marketing Expenses Charged to the Fund (PKR)	
MTD	YTD
-	-

	2020	2021	2022	2023	2024
Benchmark (%)	0.68	35.56	-9.53	3.09	75.43
ALHAA (%)	-0.76	24.41	-17.22	1.43	80.64



MUFAP's Recommended Format.

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Alhama Islamic Stock Fund

June 30, 2025

NAV - PKR 24.02



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	11-Sept-2004 (Converted into Shariah Compliant Islamic Fund with effect from July 01,2015)
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Management Fee	Up to 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio limit. From July 01, 2025 onward Up to 3.0% per annum of the average annual Net Assets of the scheme (Actual rate of Management Fee:3.03%)
Front end Load*	Type 'B' Units: Individual ----- 3% Corporate ----- 3% Online Transactions ----- 1.5% (Effective from July 08, 2025) Type 'C' Units Bachat Units(Two Years)-----Nil Bachat Units(Three Years)-----Nil Type 'B' Units ----- Nil
Back-end load*	Type 'C' Unit s -Bachat Units(Two Years): 0% if redeemed before completion of two (2) years from the date of initial investment. 0% if redemption after completion of two (2) years from the date of initial investment. Type 'C' Unit s -Bachat Units(Three Years): 3% if redeemed before completion of three (3) years from the date of initial investment. 0% if redemption after completion of three (3) years from the date of initial investment.
Selling & Marketing Expense	0.00%
Trustee Fee	0.12%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index
Pricing Mechanism	Forward
Dealing Day	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The objective of the Fund is to provide investors long term capital appreciation from its investment in Shariah Compliant Equity Securities.

Manager's Comment

During the month, the fund posted a return of 7.18%. Sector Exposure in Banks and Oil & Gas Exploration decreased. Exposure in overall equities decreased.

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Stock / Equities	87.2%	96.4%
Cash	12.3%	3.4%
Others including receivables	0.5%	0.2%

Note: Amount invested by fund of funds is PKR 53 million (0.8% of Total Assets) as of June 30, 2025.

Top 10 Equity Holdings (%age of Total Assets)

Lucky Cement Limited	9.5%
Meezan Bank Limited	8.2%
Fatima Fertilizer Company Limited	5.4%
Oil & Gas Development Company Limited	4.8%
Cherat Cement Company Limited	4.7%
Pakistan Petroleum Limited	4.7%
Engro Fertilizer Limited	3.8%
Systems Limited	3.1%
App Limited	2.9%
Faysal Bank Limited	2.8%

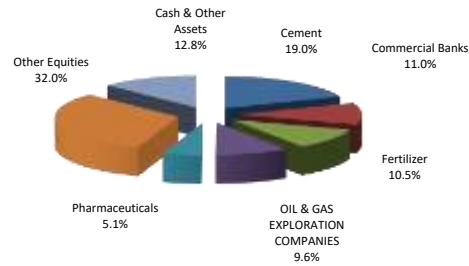
Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Sector Allocation (%age of Total Asset)



MUFAP's Recommended Format.

Fund Facts / Technical Information	ALHISF	KMI-30
NAV per Unit (PKR)	24.02	
Net Assets (PKR M)	6,435	
Net Assets excluding fund of funds (PKRM)	6,382	
Price to Earning (x)*	6.5	6.1
Dividend Yield (%)	5.3	5.8
No. of Holdings	42	30
Weighted Avg. Market Cap. (PKR Bn)	261.1	361.8
Sharpe Ratio	0.01	0.01
Beta	0.87	0
Correlation***	95.35%	
Standard Deviation	1.10	1.20
MTD Total expense ratio with government levy (Annualized)		4.94%
MTD Total expense ratio without government levy (Annualized)		4.22%
YTD Total expense ratio with government levy** (Annualized)		4.95%
YTD Total expense ratio without government levy (Annualized)		4.26%
*prospective earnings		
**This includes 0.69% representing government levy, Sindh workers' welfare fund and SECP fee.		
*** as against benchmark		
Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	-	-

Performance Information	ALHISF	Benchmark
Year to Date Return	62.16%	46.24%
Month to Date Return**	7.18%	2.35%
180 Days Return	9.82%	1.94%
365 Days Return	62.16%	46.24%
Since inception	209.47%	217.89%

**Peer Group Average Return for June 2025 was 3.96%

"Returns are computed on the basis of NAV to NAV with dividends reinvested"

	2020	2021	2022	2023	2024
Benchmark (%)	1.62	39.32	-10.25	2.88	78.70
ALHISF(%)	2.36	29.92	-19.40	-0.99	90.42

05 Year Industry Peer Group Average Return for June 2025 was 2.23%

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Alhama Opportunity Fund - Dividend Strategy Plan (An Allocation Plan of Alhama Opportunity Fund) June 30, 2025 NAV - PKR 161.1801



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity Plan
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	27-Feb-24
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F Ferguson & Co. Chartered Accountants
Management Fee	Up to June 30, 2025 Upto 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio limit. From July 01, 2025, onwards Upto 3.0% per annum of the average daily net assets of the scheme [Actual rate of Management Fee:3.03%]
Front end Load*	Individual ----- 3% Corporate ----- 3% (Effective from July 08, 2025) Online Transaction - 1.5% (Effective from July 08, 2025)
Back-end load*	Individual ----- Nil Corporate ----- Nil
Selling & Marketing Expense	0.00%
Trustee Fee	0.20%
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

ALHOPDSP

NAV per Unit (PKR)	161.1801
Net Assets (PKR M)	564
No. of Holdings	12
Monthly Portfolio Turnover Ratio	1.5%
MTD Total expense ratio with government levy (Annualized)	4.96%
MTD Total expense ratio without government levy (Annualized)	4.26%
YTD Total expense ratio with government levy** (Annualized)	5.02%
YTD Total expense ratio without government levy (Annualized)	4.40%

**This includes 0.62% representing government levy, Sindh workers' welfare fund and SECP fee.

Performance Information

ALHOPDSP Benchmark

Year to Date Return	38.36%	46.24%
Month to Date Return*	7.69%	2.35%
180 Days Return	10.73%	1.94%
365 Days Return	38.36%	46.24%
Since inception	71.74%	75.06%

*Peer Group Average return for June 2025 was 3.96%

**Returns are computed on the basis of NAV to NAV with dividends reinvested*

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research
Syed Muhammad Usama Iqbal	Fund Manager - Fixed Income Funds

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Investment Objective

The objective of the Fund is to provide actively managed exposure to dividend paying shariah Compliant listed equities and aims to generate dividend income over the medium to long term.

Manager's Comment

The fund posted a return of 7.69% against Benchmark Return 2.35% at month end. Exposure in overall equities is at 88.5%.

Asset Allocation (%age of Total Assets)	Jun-25	May-25
Stock / Equities	88.5%	97.2%
Cash	10.8%	2.4%
Others including receivables	0.7%	0.4%

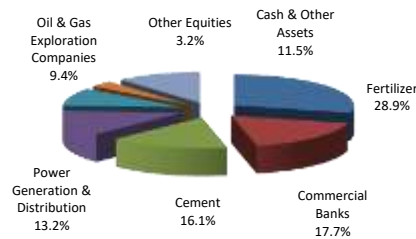
Top 10 Equity Holdings (%age of Total Assets)

Fatima Fertilizer Company Limited	16.4%
Engro Fertilizer Limited	12.5%
Meezan Bank Limited	12.2%
Pioneer Cement Limited	10.2%
Oil & Gas Development Company Limited	9.4%
Bestway Cement Limited	5.5%
Faysal Bank Limited	5.4%
Lalpur Power Limited	5.2%
Nishat Chunian Power Limited	4.2%
Nishat Power Limited	3.8%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Sector Allocation (%age of Total Asset)



Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	-	-

Annualized	2024*
Benchmark(%)	19.71
ALHOPDSP(%)	24.13

*5 Year Industry Peer Group Average Return for May 2025 was 2.23%

* From Feb 27, 2024 to June 30, 2024.

MUFAP's Recommended Format.



Alhama Smart Portfolio

(An Allocation Plan of Alhama Islamic Active Allocation Fund)

June 30, 2025

NAV - PKR 160.2631



General Information

Plan Type	An Open End Scheme
Category	Shariah Compliant Islamic Asset Allocation Plan
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Risk Profile	Medium (Principal at Medium risk)
Launch Date	10-June-21
Fund Manager	Syed Muhammad Usama Iqbal
Trustee	Digital Custodian Company Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee	10% of accrued bank profit to be calculated on a daily basis (Actual rate of Management Fee : 0.05%)
Selling & Marketing Expense	0.00%
Trustee Fee	0.13%
Front end Load*	3% (Online Transaction -1.5%)
Back end Load*	Nil
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index and 75% six (6) months PKISRV + 25% Six (6) month average deposit rates of three (3) AA rated Scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

	ALHSP
NAV per Unit (PKR)	160.2631
Net Assets (PKR M)	221
MTD Total expense ratio with government levy (Annualized)	0.51%
MTD Total expense ratio without government levy (Annualized)	0.39%
YTD Total expense ratio with government levy (Annualized)**	0.92%
YTD Total expense ratio without government levy (Annualized)	0.80%

**This includes 0.12% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information (%)

	ALHSP	Benchmark
Year to Date Return	24.32%	22.81%
Month to Date Return	2.27%	1.38%
180 Days Return	6.40%	5.30%
365 Days Return	24.32%	22.81%
Since inception	84.54%	60.78%

Returns are computed on the basis of NAV to NAV with dividends reinvested

	2021*	2022	2023	2024
Benchmark (%)	-0.55	0.05	5.39	24.83
ALHSP (%)	-0.12	0.97	10.16	33.61

* From June 11, 2021 to June 30, 2021.

Investment Objective

The Objective of Alhama Smart Portfolio (ALHSP) is to provide opportunity to the Unit Holders to earn potentially high return by taking stock market exposure while minimizing risk to capital.

Manager's Comment

During the month, the fund posted a return of 2.27% against its benchmark return of 1.38%.

Asset Allocation (%age of Total Assets)

	Jun-25	May-25
Cash	4.2%	3.3%
Alhama Islamic Income Fund	71.7%	72.7%
Others including receivables	0.0%	0.0%
Alhama Islamic Stock Fund	24.1%	24.0%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equities
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

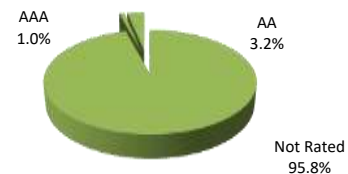
MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Selling and Marketing Expenses Charged to the Fund (PKR)

MTD	YTD
-	-

Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.

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Alhamra Islamic Pension Fund

June 30, 2025



General Information

Fund Type	An Open End Scheme
Category	Islamic Voluntary Pension Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Launch Date	15-Nov-07
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	<u>Up to June 30, 2025</u> Within allowed expense ratio limit i-e for Equity sub fund up to 1.5%; Money Market up to 1.5%; and Income, up to 1.5%. <u>From July 01, 2025 onward</u> Equity Sub-fund: Upto 2.5% per annum of the average daily net assets of Equity Sub-fund. Debt Sub-fund: Upto 1.25% per annum of the average daily net assets of Debt Sub-fund. Money Market Sub-fund: Upto 1% per annum of the average daily net assets of the Money Market Sub-fund. Actual rate of Management Fee : 1.30% Actual rate of Management Fee : 1.00% Actual rate of Management Fee : 0.87%
ALHIPF - Equity	0.10%
ALHIPF - Debt	0.10%
ALHIPF - Money Market	0.10%
Trustee Fee:	
ALHIPF - Equity	0.10%
ALHIPF - Debt	0.10%
ALHIPF - Money Market	0.10%
Front / Back end Load*	3% / 0%
Min. Subscription	PKR 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The investment objective of ALHIPF is to seek steady returns with a moderate risk for investors by investing in a portfolio of equity, short medium term shariah Compliant Finance Securities and money market instruments.

The objective of the Equity Sub-Fund is to earn returns from investments in Pakistan Capital Markets.

The objective of the Debt Sub-Fund is to earn returns from investments in Pakistan Shariah Compliant Finance Markets, thus incurring lower risk than equity investments.

The objective of the Money Market Sub-Fund is to earn returns from investments in Pakistan Money Markets, thus incurring lower risk than Shariah Compliant Finance Investments.

Manager's Comment

Equity sub-fund generated return of 7.13% during the month. Overall allocation in equity increased.

Debt sub-fund generated an annualized return of 11.40% during the month. Exposure in cash decreased.

Money Market sub-fund generated an annualized return of 8.86% during the

Top 10 Equity Holdings (%age of Total Assets) - Equity Sub Fund

Meezan Bank Limited	11.5%
Lucky Cement Limited	9.8%
Pakistan Petroleum Limited	5.6%
Oil & Gas Development Company Limited	5.5%
Fatima Fertilizer Company Limited	5.3%
Cherat Cement Company Limited	4.9%
Engro Fertilizer Limited	4.3%
Systems Limited	3.0%
Agp Limited	3.0%
Faysal Bank Limited	2.8%

Performance Information & Net Assets

	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Year to Date Return (%)	63.67%	19.26%	17.36%
Month to Date Return (%)	7.13%	11.40%	8.86%
Since inception (%)	1558.81%	8.63%	8.06%
Net Assets (PKR M)	2,270.01	1,395.98	2,065.02
NAV (Rs. Per unit)	1,662.13	432.90	394.13
Selling & Marketing Expense	0.00%	0.00%	0.00%
MTD Total expense ratio with government levy (Annualized)	2.43%	1.53%	1.35%
MTD Total expense ratio without government levy (Annualized)	2.09%	1.30%	1.14%
YTD Total expense ratio with government levy (Annualized)	2.56%*	1.57%**	1.39%***
YTD Total expense ratio without government levy (Annualized)	2.22%	1.34%	1.18%

* This includes 0.34% representing government levy, Sindh Workers' Welfare Fund and SECP fee

** This includes 0.23% representing government levy, Sindh Workers' Welfare Fund and SECP fee

*** This includes 0.21% representing government levy, Sindh Workers' Welfare Fund and SECP fee

Returns are computed on the basis of NAV to NAV with dividends reinvested

	2020	2021	2022	2023	2024
ALHIPF - EQ*	12.12	37.00	-17.46	0.20	92.09
ALHIPF - DT**	9.06	5.87	7.83	15.07	20.63
ALHIPF - MM**	8.63	4.82	8.25	16.30	22.16
* Total Return ** Annualized return					

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

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ALHIPF-Money Market (%age of Total Assets)	Jun-25	May-25
Cash	47.6%	43.6%
GoP Ijara Sukuk	44.8%	52.8%
Shariah Compliant Bank Deposits	0.0%	0.0%
Others including receivables	7.6%	3.6%
Shariah Compliant Commercial Paper	0.0%	0.0%
Sukuks	0.0%	0.0%
Shariah Compliant Placement in Banks & DFIs	0.0%	0.0%

ALHIPF-Debt (%age of Total Assets)	Jun-25	May-25
Cash	42.1%	52.2%
GoP Ijara Sukuk	46.2%	38.6%
Others including receivables	6.7%	4.5%
Sukuks	0.0%	0.6%
Shariah Compliant Commercial Paper	0.0%	0.0%
Government Backed/ Guaranteed Securities	5.0%	4.1%

ALHIPF-Equity (%age of Total Assets)	Jun-25	May-25
Cement	21.0%	16.9%
Commercial Banks	14.3%	15.3%
OIL & GAS EXPLORATION COMPANIES	11.1%	11.6%
Fertilizer	9.6%	10.0%
Pharmaceuticals	5.5%	4.6%
Other equity sectors	32.2%	35.0%
Cash	4.7%	6.2%
Others including receivables	1.6%	0.4%

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equities
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research



MCB ALHAMRA KPK GOVT EMPLOYEES PENSION FUND- Money Market Sub Fund

June 30, 2025



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Voluntary Pension Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	Not Applicable
Launch Date	13-Dec-23
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	BDO Ebrahim & Co. Chartered Accountants
Management Fee	<p><u>Upto June 30, 2025</u> Pension Fund Manager shall be entitled to an accrued management fee within the limits of Total Expense Ratio as described below:</p> <p>Maximum Total Expense Ratio excluding insurance charges and Govt levies (as % of Net Assets) – 0.75% p.a.</p> <p>Maximum Insurance Charge (as % of Net Assets) – 0.25% p.a.</p> <p>Maximum Total Expense Ratio including insurance charges (as % of Net Assets) – 1% p.a.</p> <p><u>From July 01, 2025 onward</u> Upto 1% per annum of the average daily Net Assets of money market sub - funds (Actual rate of management fees: 0.52%)</p>
Trustee Fee	0.15%
Selling & marketing fee	0.00%
Front / Back end Load*	Nil
Min. Subscription	PKR 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

*Subject to government levies

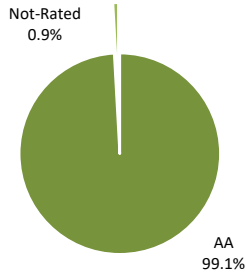
Performance Information & Net Assets

	ALHKPF-MM
Year to Date Return (%)	13.95%
Month to Date Return (%)	14.33%
Since inception (%)	16.59%
Net Assets (PKR M)	564.85
Monthly Turnover	0.00%
MTD Total expense ratio with government levy (Annualized)	1.13%
MTD Total expense ratio without government levy (Annualized)	0.95%
YTD Total expense ratio with government levy (Annualized)	1.13%
YTD Total expense ratio without government levy (Annualized)	0.95%

* This includes 0.18% representing government levy, Sindh Workers' Welfare Fund and SECP fee

Returns are computed on the basis of NAV to NAV with dividends reinvested

Asset Quality (%age of Total Assets)*



DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcdfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcdfunds.com or Submit through our Website <https://www.mcdfunds.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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 Voluntary Pension Schemes are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the financial markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.

Investment Objective

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money

Manager's Comment

Money Market sub-fund generated an annualized return of 14.33% during the month.

MCB-ALH-KPK-EPF Money Market (%age of Total Assets)	Jun-25	May-25
Cash	99.1%	99.1%
GoP Ijara Sukuk	0.0%	0.0%
Others including receivables	0.9%	0.9%

MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equities
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

MCB Investment Management Limited - Details of Investment Plans



Name of Scheme	Category of the Scheme	Risk Profile of the Scheme	Cumulative Net Assets of the Schemes as of June 30, 2025 (Rs. in million)	Total Number of Investment Plans	Number of Active Investment Plans	Number of Matured Investment Plans
Alhamra Government Securities Fund	Shariah Compliant Income Scheme	Medium	639	1	1	0
MCB Government Securities Fund	Income Scheme	Medium	38,606	1	1	0
MCB Investment Savings Fund	Aggressive Fixed Income Scheme	Medium	15,434	1	1	0
Alhamra Opportunity Fund	Shariah Compliant Equity Plan	High	564	1	1	0
MCB Pakistan Opportunity Fund	Asset Allocation Plan	High	844	1	1	0
Alhamra Wada Fund	Shariah Compliant Fixed Term	Moderate to medium	2,682	16	2	14
MCB DCF Fixed Return Fund	Fixed Term	Moderate	30	10	3	7
MCB DCF Fixed Return Fund II	Fixed Term	Moderate to medium	22	5	1	4
MCB DCF Fixed Return Fund III	Fixed Term	Moderate to medium	18,037	10	8	2
MCB Pakistan Fixed Return Fund	Fixed Term	Moderate to medium	6,289	23	1	22
Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	Medium	221	3	1	2

Name of Investment Plan	Name of Scheme	Category of the Investment Plan	Launch Date of the Investment Plan	Maturity Date of the Investment Plan	Risk Profile of the Plan	AUM of the Plan as of June 30, 2025 (Rs. in million)	Details of expenses charged at the Scheme Level from July 01, 2024 to Jun 30, 2025				
							Audit Fee	Shariah Advisory Fee	Rating Fee	Formation Cost Amortization	Legal and Professional Charges
							----- (Rs. in million) -----				
MCB DCF Fixed Return II Plan 3	MCB DCF Fixed Return Fund II	Fixed Term	22nd October 2024	16th October, 2025	Medium	22	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 1	MCB DCF Fixed Return Fund III	Fixed Term	11th July, 2024	10th July, 2025	Moderate	1,015	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 2	MCB DCF Fixed Return Fund III	Fixed Term	16th August, 2024	10th July, 2025	Moderate	14	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 4	MCB DCF Fixed Return Fund III	Fixed Term	10th October, 2024	20th September, 2026	Medium	543	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 6	MCB DCF Fixed Return Fund III	Fixed Term	29th May, 2025	13th November, 2025	Moderate	515	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 7	MCB DCF Fixed Return Fund III	Fixed Term	19th June, 2025	16th October, 2025	Moderate	9,781	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 8	MCB DCF Fixed Return Fund III	Fixed Term	19th June, 2025	13th November, 2025	Medium	2,699	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 9	MCB DCF Fixed Return Fund III	Fixed Term	19th June, 2025	11th December, 2025	Medium	2,440	-	-	-	-	-
MCB DCF Fixed Return Fund III - Plan 10	MCB DCF Fixed Return Fund III	Fixed Term	19th June, 2025	08th January, 2026	Medium	1,030	-	-	-	-	-
MCB Pakistan Fixed Return Plan 23	MCB Pakistan Fixed Return Fund	Fixed Term	December 27, 2024	December 11, 2025	Moderate	6,289	-	-	-	-	-
MCB DCF Fixed Return Plan VIII	MCB DCF Fixed Return Fund	Fixed Term	March 13, 2025	January 8, 2026	Medium	10	-	-	-	-	-
MCB DCF Fixed Return Plan IX	MCB DCF Fixed Return Fund	Fixed Term	April 8, 2025	July 10, 2025	Medium	10	-	-	-	-	-
MCB DCF Fixed Return Plan X	MCB DCF Fixed Return Fund	Fixed Term	May 2, 2025	October 16, 2025	Medium	10	-	-	-	-	-
Alhamra Wada Plan Plan XVII	Alhamra Wada Fund	Shariah Compliant Fixed Term	March 26, 2025	December 3, 2025	Moderate	893	-	-	-	-	-
Alhamra Wada Plan Plan XX	Alhamra Wada Fund	Shariah Compliant Fixed Term	June 24, 2025	December 3, 2025	Medium	1,789	-	-	-	-	-
Alhamra Government Securities Plan 1	Alhamra Government Securities Fund	Shariah Compliant Income Scheme	June 24, 2024	perpetual	Medium	639	1.036	0.369	0.164	-	0.204
MCB Government Securities Plan 1	MCB Government Securities Fund	Income Scheme	5th November, 2024	perpetual	Medium	38,606	0.787	-	0.114	-	0.132
MCB Investment Savings Plan 1	MCB Investment Savings Fund	Aggressive Fixed Income Scheme	5th August, 2024	perpetual	Medium	15,434	0.793	-	0.158	-	0.137
Alhamra Opportunity Fund – Dividend Strategy Plan	Alhamra Opportunity Fund	Shariah Compliant Equity Plan	February 27, 2024	perpetual	High	564	0.944	0.368	-	-	0.204
MCB Pakistan Dividend Yield Plan	MCB Pakistan Opportunity Fund	Asset Allocation Plan	29th June, 2022	perpetual	High	844	0.677	-	-	-	0.211
Alhamra Smart Portfolio	Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	10th June ,2021	perpetual	Medium	221	0.816	-	-	-	0.204