

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 25	Fixed Term	Moderate	Principal at Moderate risk
MCB DCF Fixed Return Fund IIP4	Fixed Term	Medium	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 XVI	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



February 28, 2026

PERSPECTIVE

Economy Review & Outlook

Pakistan's exports declined by 8.8% YoY in February 2026 to USD 2.3 billion, while imports fell by 1.6% YoY to USD 5.3 billion. As a result, the trade deficit widened by 4.6% YoY to USD 3.0 billion. However, supported by strong remittance inflows, the country is expected to post a balanced current account for the month. Meanwhile, the Pakistani Rupee extended its winning streak for the eighth consecutive month, appreciating marginally by 0.1% to close at PKR 279.5 against the USD.

On the inflation front, CPI-based inflation increased to 7.0% in February 2026, compared to 5.8% in January 2026, while core inflation remained broadly stable at around 7.6%, similar to the previous month. The rise in headline inflation was primarily driven by higher electricity prices and base effects. We expect average CPI inflation for FY26 to settle at around 6.6%, compared to 4.6% in FY25. On the fiscal side, FBR tax collection grew by 10.7% during 8MFY26 to PKR 8,121 billion, although it fell short of the target by PKR 429 billion.

Money Market Review & Outlook

Secondary market yields increased across the curve during the month, with short-term yields rising by 20 bps and long-term yields by 39 bps. The uptick in yields was driven by the government's decision to increase fixed electricity charges, which raised concerns regarding a higher inflation outlook. Consequently, market expectations shifted toward a status quo in the policy rate in the near term.

SBP conducted the Treasury bill auction on February 18, 2026. The auction had a total maturity of PKR 680 billion against a target of PKR 450 billion. SBP accepted total bids worth PKR 78 billion in 1 months, PKR 391 billion in 3 months, PKR 41 billion in 6 months and PKR 139 billion in 12 months' tenors at a cut-off yield of 10.15%, 10.29%, 10.44% and 10.60% respectively. The auction for fixed coupon PIB bonds was held on February 06, 2026 with a target of PKR 450 billion. SBP accepted bids worth PKR 48 billion in 2 Years, PKR 170 billion in 3 Years, PKR 218 billion in 5 Years, PKR 62 billion in 10 Years and PKR 53 billion in 15 years at a cut off rates of 10.34%, 10.25%, 10.75%, 11.24% and 11.50%, respectively. Going forward, amid the ongoing geopolitical crisis in the Middle East, the situation remains fluid, and we expect the central bank to maintain a data-dependent approach in shaping its upcoming monetary policy decisions.

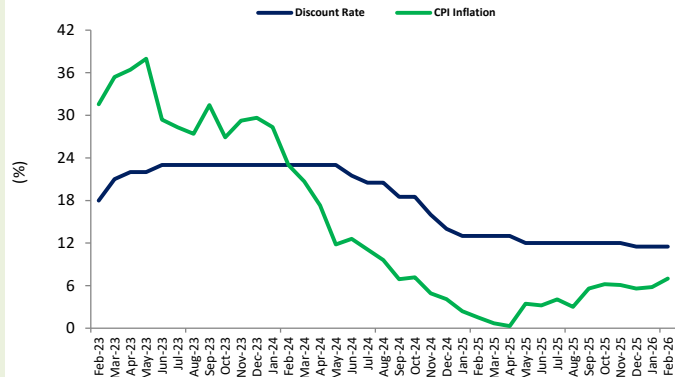
Equity Market Review & Outlook

The Pakistan Stock Exchange (PSX) witnessed a volatile and largely bearish trend during February 2026, with the benchmark KSE-100 Index posting a notable monthly decline of 8.7% (the largest since Mar-20). Market sentiment remained subdued amid geopolitical tensions, persistent foreign selling pressure, weaker-than-expected corporate earnings, and concerns surrounding the Reko Diq project. As a result, the index closed the month at 168,062 points.

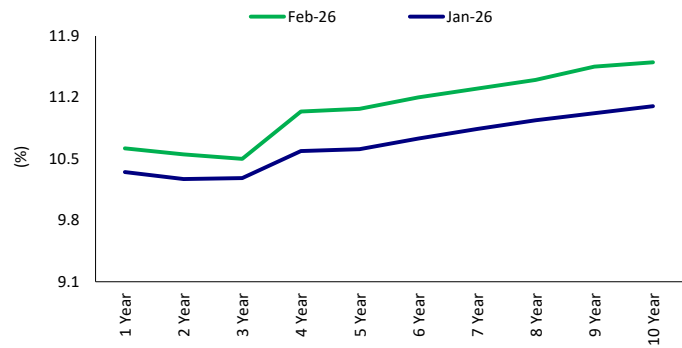
During Feb-26, average daily traded volume declined by 29% to 770mn shares, while average daily traded value fell by 37% to USD 141mn, reflecting subdued investor participation amid weaker market sentiment. On the flows front, foreign investors recorded heavy selling with a net outflow of USD 279mn, primarily due to a one-off transaction. Meanwhile, on the local front, selling was largely absorbed by Banks, Companies, and Mutual Funds, which collectively recorded a cumulative net inflow of USD 301.3mn. From a sectoral perspective, the majority of the downside came from index heavyweight sectors, particularly Commercial Banks and E&Ps, which eroded 4,146 and 3,011 points from the index, respectively.

Looking ahead, the market is expected to remain volatile in the short term, primarily due to the ongoing conflict in the Middle East. Market participants are likely to closely monitor geopolitical developments alongside key macroeconomic indicators. Progress on the IMF tranche and the State Bank of Pakistan's monetary policy stance will also play a crucial role in shaping the near-term market direction. Nevertheless, we maintain a positive outlook for investors with a medium- to long-term investment horizon, as the recent market correction has created attractive entry points and offers meaningful upside potential at current levels.

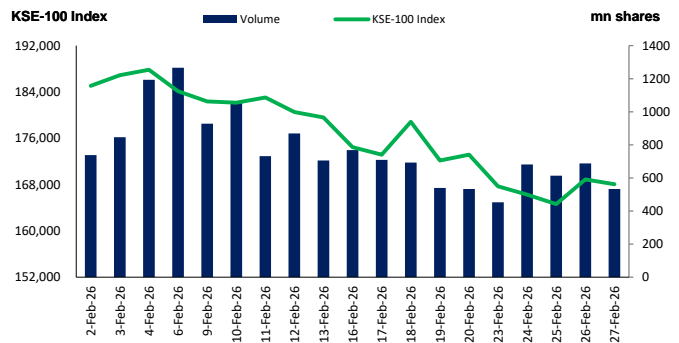
Discount Rate vs. CPI Inflation



Yield Curve



KSE-100 During February 2026





Alhamra Islamic Income Fund

February 28, 2026 NAV - PKR 111.1763



General Information	
Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA(f) by PACRA (23-Oct-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 1.5% per annum of the average daily Net Assets. [Actual rate of Management Fee: 0.58%]
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses [Actual rate of Trustee Fee : 0.08]
Front end load*	Class "A" Units: Direct Investment through AMC ----- Upto 1.5% Digital Platform of AMC/ Third Party ----- Upto 1.5% Class "B" Units -----upto 0.75% Bachat Units ----- Nil (Actual rate of front-end load: 0.01%)
Back end Load*	Class "A" Units -----Nil Class "B" Units: 0.75% on redemption in the first (1st) year from the date of investment 0.50% 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 (Actual rate of Back-end load: 0.00%)
Contingent Load	Nil
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 f 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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information	ALHIIF
NAV per Unit (PKR)	111.1763
Net Assets (PKR M)	37,149
Net Assets excluding Fund of Funds(PKR M)	36,918
Weighted average time to maturity (Years)	1.7
Sharpe Ratio	(0.04)
Correlation***	18.93%
Standard Deviation	0.04
Yield to Maturity (YTM)	10.09%
Modified Duration	1.36
Macaulay's Duration	1.43
Monthly Portfolio Turnover Ratio	3.67%
Monthly Information Ratio	-1.10
MTD Total expense ratio with government levy (Annualized)	0.86%
MTD Total expense ratio without government levy (Annualized)	0.68%
YTD Total expense ratio with government levy**** (Annualized)	1.09%
YTD Total expense ratio without government levy (Annualized)	0.88%
****This includes 0.21% representing government levy, Sindh workers' welfare fund and SECP Fee.	
*** as against benchmark	

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

Investment Objective
The objective of ALHIIF is 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 7.20% against benchmark return of 9.37%. WAM of the fund was 1.7 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)	Feb-26	Jan-26
Cash	30.3%	32.0%
Sukuks	2.8%	2.5%
Government Backed / Guaranteed Securities	0.0%	0.0%
GoP Ijara Sukuk	52.7%	51.2%
Others including Receivables	1.9%	1.6%
GIS Bai Mujjal	2.9%	2.8%
Shariah Compliant Placement	9.4%	9.9%

Note: Amount invested by Fund of funds is PKR 231 million (0.6% of Total Assets) as of February 28, 2026.

Performance Information (%)	ALHIIF	Benchmark
Year to Date Return (Annualized)	9.92%	9.37%
Month to Date Return (Annualized)*	7.20%	9.37%
180 Days Return (Annualized)	9.77%	9.26%
365 Days Return (Annualized)	10.49%	9.79%
Since inception (CAGR)	9.75%	6.28%
Average Annual Return (Geometric Mean)	9.21%	

*Peer Group Average Return for February 2026 was 8.96%

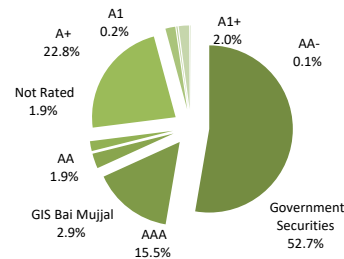
Returns are computed on the basis of NAV to NAV with dividends reinvested

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	3.54	3.34	6.05	10.10	10.73
ALHIIF(%)	6.51	8.93	15.56	20.79	15.25

*5 year Industry Peer Group Average for February 2026 was 13.16%

Top Sukuk Holding (% of Total Assets)	
Nishat Mills Limited (6-Nov-25)	2.1%
Meezan Bank Limited (16-Dec-21)	0.5%
Masood Spining Mill Limited (10-Feb-26)	0.1%
Dubai Islamic Bank Pakistan Limited (02- Dec-22)	0.1%

Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.

DISCLOSURE:
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 the investment and/or upon redemption of funds, at the discretion of the Management Company.

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



Alhambra Daily Dividend Fund

February 28, 2026

NAV - PKR 100.0000



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA-(f) by PACRA (23-Oct-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**	Upto 1.5% per annum of the Average Daily Net Assets. [Actual rate of Management Fee: 1.20%]
Front end Load*	Direct Investment Through AMC ----- Upto 1% Digital Platform of AMC / Third Party -----Upto 1% [Actual rate of Front end load: 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.075% of net assets per annum plus reimbursement of actual custodial expenses [Actual rate of Trustee fee: 0.00%]
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 (1:00 PM) Fri (12:00 PM) Investment,Redemption & Conversion through Physical Form...Mon-Thu (3:00 PM) Fri (4:00 PM)
Cut off Timing - Ramadan	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil
*Subject to government levies	

Investment Objective

ALHDDF 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 8.48% against its benchmark return of 9.37%. WAM of the fund was 33 days at month end.

Asset Allocation (%age of Total Assets)

	Feb-26	Jan-26
Cash	59.6%	56.9%
Other including receivables	4.6%	3.9%
TFCs/Sukuk including IPO/Pre-IPO Amount	35.8%	39.2%

Members of the Investment Committee

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

Annualized	2021	2022	2023	2024	2025
Benchmark (%)	3.56	3.34	6.05	10.10	10.73
ALHDDF (%)	6.44	10.05	15.73	21.05	12.92

*5 Year Peer Group Average Return for February 2026 was 13.16%

Top Sukuk Holdings (%age of Total Assets)

Mehmood Textile Mills Limited (9-Jan-26)	12.1%
Nishat Mills Limited (6-Nov-25)	9.7%
Pakistan Telecommunication Company Limited (18-Sep-25)	8.4%
Mughal Iron & Steel Industries Limited (13-Nov-25)	5.6%

Fund Facts / Technical Information

	ALHDDF
NAV per Unit (PKR)	100
Net Assets (PKR M)	2,063
WeightedAverage time to maturity (Days)	33
Yield to Maturity (YTM)	10.05%
Modified Duration	0.07
Macaulay's Duration	0.08
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	-3.14
YTD Total expense ratio with government levy** (Annualized)	1.38%
YTD Total expense ratio without government levy (Annualized)	1.20%
MTD Total expense ratio with government levy (Annualized)	1.38%
MTD Total expense ratio without government levy (Annualized)	1.20%

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

Performance Information	ALHDDF	Benchmark
Year to Date Return	9.25%	9.37%
Month to Date Return*	8.48%	9.37%
180 Days Return	8.99%	9.26%
365 Days Return	9.87%	9.79%
Since inception (CAGR)	11.78%	6.41%
Average Annual Return (Geometric Mean)	11.16%	

*Peer Group Average return for February 2026 was 8.96%

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

DISCLOSURE :

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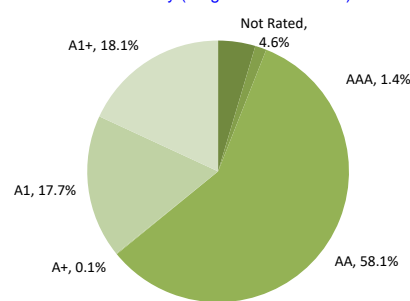
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Asset Quality (%age of Total Assets)



MCBIM Shariah Supervisory Board

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

MUFAP's Recommended Format.



Alhamra Government Securities Plan 1

(An Allocation Plan of Alhamra Government Securities Fund)

February 28, 2026 NAV - PKR 106.3834



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA (f) by PACRA (11-Dec-25)
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	Upto 1.5% per annum of the average daily Net Assets (Actual rate of Management Fee : 1.50%)
Front end Load*	Direct Investment through AMC ----- Upto 2.0% Digital Platform of AMC/ Third Party ----- Upto 1.5% (Actual rate of Front end load : 0.00%)
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.055% of net assets per annum plus reimbursement of actual custodial expenses (Actual rate of Trustee Fee : 0.06%)
Min. Subscription	PKR 1,000
Listing	Unlisted
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)
Cut off Timing - Ramadan	Mon-Thu (1:00 PM) Fri (12:00PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The objective of ALHGSP-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 6.72% along with benchmark return 8.97%. WAM of the fund was 01 Year at month end.

Asset Allocation (%age of Total Assets)	Feb-26	Jan-26
Cash	16.9%	18.1%
GoP IJARA Sukuk	80.1%	79.4%
Other including receivables	3.0%	2.5%

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

ALHGSP1

NAV per Unit (PKR)	106.3834
Net Assets (PKR M)	1,261
Weighted average time to maturity (Year)	1.0
Yield to Maturity (YTM)	9.74%
Modified Duration	0.86
Macaulay's Duration	0.90
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	-2.32
YTD Total expense ratio with government levy** (Annualized)	1.68%
YTD Total expense ratio without government levy (Annualized)	1.42%
MTD Total expense ratio with government levy (Annualized)	2.02%
MTD Total expense ratio without government levy (Annualized)	1.71%

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

Performance Information

ALHGSP1

Benchmark

Year to Date Return	9.26%	9.80%
Month to Date Return*	6.72%	9.87%
180 Days Return	8.30%	9.69%
365 Days Return	9.06%	10.29%
Since inception (CAGR)	12.58%	11.91%
Average Annual Return (Geometric Mean)	14.73%	

*Peer Group Average return for February 2026 was 6.97%

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

Annualized

2024*

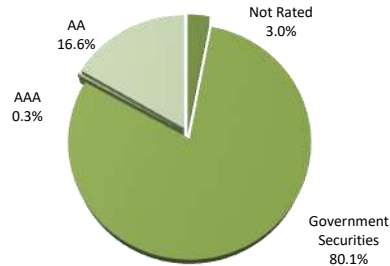
2025

Benchmark(%)	19.10	13.17
ALHGSP1(%)	8.17	14.81

*5 Year Industry Peer Group Average return for February 2026 was 13.63%

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

Asset Quality (%age of Total Assets)



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



Alhamra Islamic Money Market Fund

February 28, 2026

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 (03-Oct-25)
Stability Rating	AA+(F) by PACRA (24-Oct-25)
Risk Profile	Low (Principal at Low Risk)
Launch Date	16-Nov-2015 (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 1.25% per annum of average daily Net Assets. [Actual rate of Management Fee: 0.79%]
Front end Load*	Upto 1% [Actual rate of Front end load : 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.065% per annum of Net Assets [Actual rate of Trustee Fee : 0.07%]
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)
Ramadan Cut off Timing	Mon - Thu (1:00 PM) Fri (12:00 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)	2,365
Weighted average time to maturity (Days)	63
Yield to Maturity (YTM)	10.33%
Modified Duration	0.17
Macaulay's Duration	0.18
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	-0.21
MTD Total expense ratio with government levy (Annualized)	1.20%
MTD Total expense ratio without government levy (Annualized)	0.99%
YTD Total expense ratio with government levy** (Annualized)	1.01%
YTD Total expense ratio without government levy (Annualized)	0.82%

**This includes 0.19% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

	ALHIMMF	Benchmark
Year to Date Return	9.58%	9.38%
Month to Date Return*	8.62%	8.67%
180 Days Return	9.35%	9.21%
365 Days Return	9.77%	9.70%
Since inception (CAGR)	13.38%	7.19%
Average Annual Return (Geometric Mean)	13.57%	

*Peer Group Average return for February 2026 was 9.22%

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	2025
Benchmark (%)	3.34	3.67	6.23	10.27	10.44
ALHIMMF (%)	6.68	9.76	16.97	21.78	13.82

5 Year Peer Group Average return for February 2026 was 13.61%

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

DISCLOSURE:

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 the investment and/or upon redemption of funds, at the discretion of the Management Company.

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

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Investment Objective

The Objective of ALHIMMF 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 8.62% against its benchmark return of 8.67%. WAM of the fund was 63 days at month end.

Asset Allocation (%age of Total Assets)

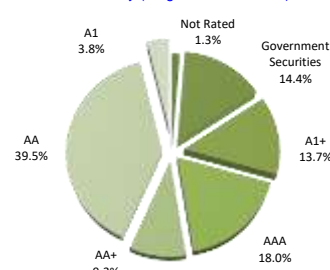
	Feb-26	Jan-26
Cash	39.9%	39.0%
Other including receivables	1.3%	1.2%
Shariah Compliant Bank Deposits	0.0%	0.0%
Short term Sukuks	17.5%	17.8%
Shariah Compliant Commercial Papers	0.0%	0.0%
Shariah Compliant Placement with Banks & DFIs	26.9%	27.4%
Certificate of Musharika	0.0%	0.0%
GoP Ijara Sukuk*	14.4%	14.6%

*Actual exposure in one-year GIS is 14.50% of Total Net Assets of ALHIMMF.

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)



Top Sukuk Holding (%age of Total Assets)

Pakistan Telecommunication Company Limited (18-Sep-25)	7.4%
Nishat Mills Limited - (6-Nov-25)	6.3%
Mehmood Textile Mills Limited - (9-Jan-26)	3.8%

MCBIM Shariah Supervisory Board

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

MUFAP's Recommended Format.



Alhama Cash Management Optimizer

February 28, 2026

NAV - PKR 107.0782



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant (Islamic) Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	AA(f) by PACRA (11-Dec-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**	Upto 1.25% per annum of average daily Net Assets. [Actual rate of Management Fee: 0.55%]
Front end Load*	Upto 1% [Actual Rate of Front end Load : 0.00%]
Back end Load*	Nil
Contingent Load	Nil
Trustee Fee	0.055% of Net Assets per annum plus reimbursement of actual custodial expenses. [Actual rate of 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	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) <u>For Same day Redemption</u> Mon - Fri (9.30 AM)
Cut off Timing - Ramadan	Mon - Thu (1:00 PM) Fri (12:00 PM) <u>For Ramadan Same day Redemption</u> Mon - Fri (9.00 AM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

ALHCMOP

NAV per Unit (PKR)	107.0782
Net Assets (PKR M)	45,532
Weighted average time to maturity (Days)	62
Yield to Maturity (YTM)	10.48%
Modified Duration	0.17
Macaulay's Duration	0.18
Monthly Portfolio Turnover Ratio	18.67%
Monthly Information Ratio	2.77
MTD Total expense ratio with government levy (Annualized)	0.79%
MTD Total expense ratio without government levy (Annualized)	0.62%
YTD Total expense ratio with government levy** (Annualized)	0.67%
YTD Total expense ratio without government levy (Annualized)	0.52%

**This includes 0.15% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHCMOP

Benchmark

Year to Date Return	10.05%	9.38%
Month to Date Return*	9.38%	8.67%
180 Days Return	9.99%	9.21%
365 Days Return	10.37%	9.70%
Since inception	16.10%	9.99%
Average Annual Return (Geometric Mean)	20.04%	

*Peer Group Average return for February 2026 was 9.22%

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

Annualized	2023*	2024	2025
Benchmark (%)	7.06	10.27	10.44
ALHCMOP (%)	18.49	21.74	14.27

5 Years Peer Group Average Return for February 2026 was 13.61%

*From May 23, 2023 to June 30, 2023

DISCLOSURE:

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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 ALHCMOP 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 9.38% against benchmark return of 8.67%. WAM of the fund was 62 days at month end.

Asset Allocation (%age of Total Assets)

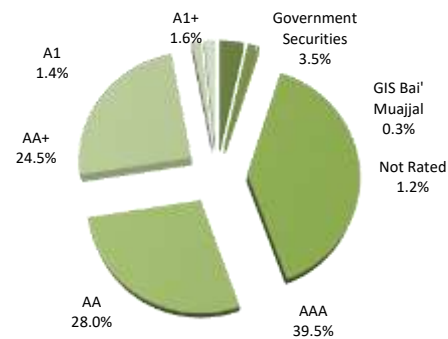
	Feb-26	Jan-26
Cash	28.1%	27.5%
Sukuk	3.1%	2.2%
Placement with Banks and DFIs	63.8%	65.5%
GIS Bai' Muajjal	0.3%	0.3%
Other including receivables	1.2%	1.2%
GOP Ijara Sukuk*	3.5%	3.3%
Musharika	0.0%	0.0%

*Actual exposure in one-year GIS is 3.50% of Total Net Assets of ALHCMOP.

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)



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)

Nishat Mills Limited (6-Nov-25)	1.6%
Mehmood Textile Mills Limited (9-Jan-26)	0.5%
Masood Spinning (10-Feb-2026)	1.0%

MUFAP's Recommended Format.



Alhamra Wada Plan XVI

(An Allocation Plan of Alhamra Wada Fund)
February 28, 2026 NAV - PKR 100.8325



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Fixed Term Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	29-Jan-26
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 1% per annum of average daily Net Assets. [Actual rate of Management Fee:0.07%]
Trustee Fee	Rs. 0.055 % per annum of Net Assets (Actual rate of 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. [Actual rate of Contingent Load Fee: 0.00%]
Min. Subscription	PKR 500
Listing	In process
Benchmark	PKISRV Rates on the last date of IPO of the Plan with maturity period corresponding to the maturity of plan.
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00PM)
Leverage	Nil
Maturity Date of the Plan	April 29, 2026

*Subject to government levies

Investment Objective

The objective of ALHWP XVI is to provide promised return to the Unit Holders at maturity by investing in Shariah Compliant Income Securities.

Manager's Comment

The fund posted a return of 9.97% against its benchmark return of 8.99% WAM of the fund was 56 days at month end.

Asset Allocation (%age of Total Assets)	Feb-26	Jan-26
Cash	5.0%	5.0%
Other Placement	94.2%	94.9%
Other including receivables	0.8%	0.1%

Members of the Investment Committee

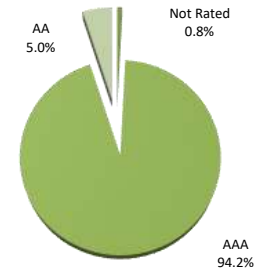
Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Raza Inam, CFA	Head of Research

Fund Facts / Technical Information

	ALHWPXVI
NAV per Unit (PKR)	100.8325
Net Assets (PKR M)	4,948
Weighted average time to maturity (Days)	56
Monthly Portfolio Turnover Ratio	0.00%
Monthly Information Ratio	0.64
Total expense ratio with government levy** (Annualized) - YTD	0.25%
Total expense ratio without government levy (Annualized) - YTD	0.15%
Total expense ratio with government levy (Annualized) - MTD	0.22%
Total expense ratio without government levy (Annualized) - MTD	0.13%

**This includes 0.10% representing government levy, Sindh Workers' Welfare fund and SECP fee

Asset Quality (%age of Total Assets)



Performance Information

	ALHWPXVI	Benchmark	Committed Return
Year to Date Return	10.13%	8.99%	9.90%
Month to Date Return	9.97%	8.99%	9.90%
180 Days Return	NA	NA	NA
365 Days Return	NA	NA	NA
Since inception	10.13%	8.99%	9.90%

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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MUFAP's Recommended Format.



Alhamra Islamic Asset Allocation Fund

February 28, 2026 NAV - PKR 212.4700



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Islamic Asset Allocation Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	02-May-2006
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. BDO Ebrahim & Co. Chartered Accountants
Management Fee	Weighted Average Approach based on respective Allocation of Net Assets to determine Management Fee Caps (Equity: 3%, Income: 1.5% and Money Market: 1.25% [Actual rate of Management Fee... 3.00%])
Front end Load *	Type A Units: Direct Investment through AMCUpto 3% Digital Platform of AMC/ Third PartyUpto 1.5% Type B Units:Nil Type C Units (Bachat Units)Nil [Actual Rate of Front end load: 0.00%] Type A UnitsNIL 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 investm ent Type C-Bachat Units (Two Years) 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. Type C-Bachat Units (Three Years) 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. [Actual Rate of Back end load : 0.0%]
Back end Load*	Nil
Contingent Load	Upto PKR 1 Billion- 0.20% p.a. of Net Assets. Over PKR 1 Billion - Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee ---- 0.14%)
Trustee Fee	PKR 500
Min. Subscription	Pakistan Stock Exchange
Listing	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.
Benchmark	Forward
Pricing Mechanism	Monday - Friday
Dealing Days	Mon-Thu (3:00 PM), Fri (4:00 PM)
Cut off Timing	Mon-Thu (1:00 PM), Fri (12:00 PM)
Cut off Timing - Ramadan	Nil
Leverage	Nil

*Subject to Government Levies

Fund Facts / Technical Information

	ALHAA
NAV per Unit (PKR)	212.4700
Net Assets (PKR M)	2,265
Sharpe Ratio	0.03
Beta	0.76
Correlation***	91.00%
Standard Deviation	0.86
Monthly Portfolio Turnover Ratio	5.40%
Monthly Information Ratio	0.05
MTD Total expense ratio with government levy (Annualized)	4.14%
MTD Total expense ratio without government levy (Annualized)	3.54%
YTD Total expense ratio with government levy** (Annualized)	4.02%
YTD Total expense ratio without government levy (Annualized)	3.44%
*prospective earnings	
** This includes 0.58% representing government levy Sindh Worker's Welfare Fund and SECP fee.	
***as against benchmark	

Investment Objective

The objective of ALHAA 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 -8.41% against its benchmark return of -8.54%.

Asset Allocation (%age of Total Assets)	Feb-26	Jan-26
Stocks / Equities	89.1%	86.7%
Cash	10.2%	12.9%
Others including receivables	0.7%	0.4%

Top 10 Equity Holdings (%age of Total Assets)

Meezan Bank Limited	10.3%
Lucky Cement Limited	9.9%
Fatima Fertilizer Company Limited	7.0%
Pakistan Petroleum Limited	6.1%
Oil & Gas Development Company Limited	5.6%
Systems Limited	5.2%
Cherat Cement Company Limited	4.7%
Agp Limited	3.9%
Engro Fertilizer Limited	3.4%
Interloop Limited	2.9%

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

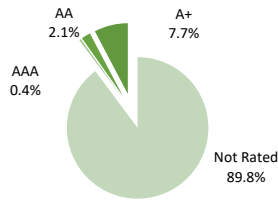
Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

Performance Information (%)	ALHAA	Benchmark
Year to Date Return	21.69%	24.40%
Month to Date Return	-8.41%	-8.54%
180 Days Return	5.90%	8.61%
365 Days Return	39.17%	35.46%
Since inception	1184.62%	1536.18%

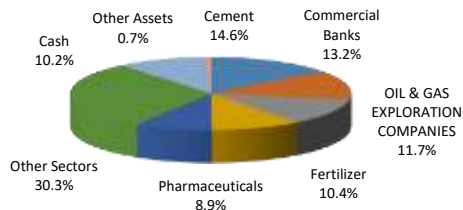
Returns are computed on the basis of NAV to NAV with dividends reinvested

	2021	2022	2023	2024	2025
Benchmark (%)	35.56	-9.53	3.09	75.43	46.20
ALHAA (%)	24.41	-17.22	1.43	80.64	59.06

Asset Quality (%age of Total Assets)



Sector Allocation (%age of Total Assets)



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MUFAP's Recommended Format.



Alhama Islamic Stock Fund

February 28, 2026 NAV - PKR 29.65



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	11-Sep-2004 (converted into Shariah Compliant Islamic Scheme 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 3.0% per annum of the average daily Net Assets. [Actual rate of Management Fee: 3.00%]
Front end Load*	Type 'B' Units: Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ---- Upto 1.5% Type C/ Bachat Units ----- Nil (Actual rate of Front-end Load ---- 0.01%)
Back-end load*	Type 'B' Units ----- Nil Type C/ Bachat Units (Two Years Option) 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. Type C/ Bachat Units (Three Years Option) 3% if redeemed before completion of three years from the date of initial investment. 0% if redemption after completion of three years from the date of initial investment. (Actual rate of back end Load:0.00%)
Contingent Load	Nil
Trustee Fee	Up to 1 billion ---- 0.20% p.a. of the Net Assets. Over 1 billion ---- Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. (Actual rate of Trustee Fee ---- 0.11%)
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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information	ALHISF	KMI-30
NAV per Unit (PKR)	29.65	
Net Assets (PKR M)	10,803	
Net Assets excluding fund of funds (PKRM)	10,734	
Price to Earning (x)*	7.9	8.1
Dividend Yield (%)	3.7	5.6
No. of Holdings	36	30
Weighted Avg. Market Cap. (PKR Bn)	384.6	492.6
Sharpe Ratio	0.01	0.01
Beta	0.83	
Correlation***	43.20%	
Standard Deviation	2.28	1.19
Monthly Portfolio Turnover Ratio		2.60%
Monthly Information Ratio		0.40
MTD Total expense ratio with government levy (Annualized)		4.05%
MTD Total expense ratio without government levy (Annualized)		3.45%
YTD Total expense ratio with government levy** (Annualized)		4.14%
YTD Total expense ratio without government levy (Annualized)		3.53%
*prospective earnings		
**This includes 0.61% representing government levy, Sindh workers' welfare fund and SECP fee.		
*** as against benchmark		

Performance Information	ALHISF	Benchmark
Year to Date Return	23.44%	27.28%
Month to Date Return**	-8.60%	-9.85%
180 Days Return	6.81%	9.37%
365 Days Return	39.82%	38.66%
Since inception	282.00%	304.61%

**Peer Group Average Return for February 2026 was -9.37%

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

	2021	2022	2023	2024	2025
Benchmark (%)	39.32	-10.25	2.88	78.70	46.24
ALHISF(%)	29.92	-19.40	-0.99	90.42	62.16

05 Year Industry Peer Group Average Return for February 2026 was 2.04%

DISCLOSURE:

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 the investment and/or upon redemption of funds, at the discretion of the Management Company.

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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 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 -8.60%. Sector Exposure in Commercial Banks and cements increased. Exposure in overall equities increased.

Asset Allocation (%age of Total Assets)	Feb-26	Jan-26
Stock / Equities	96.3%	89.6%
Cash	3.4%	10.1%
Others including receivables	0.3%	0.3%

Note: Amount invested by fund of funds is PKR 69 million (0.6% of Total Assets) as of February 28 2026.

Top 10 Equity Holdings (%age of Total Assets)

Lucky Cement Limited	9.9%
Meezan Bank Limited	9.0%
Oil & Gas Development Company Limited	6.5%
Engro Holding Limited	6.5%
Fatima Fertilizer Company Limited	6.2%
Pakistan Petroleum Limited	5.9%
Hub Power Company Limited	4.8%
Cherat Cement Company Limited	4.2%
Systems Limited	3.9%
Attock Refinery Limited	3.4%

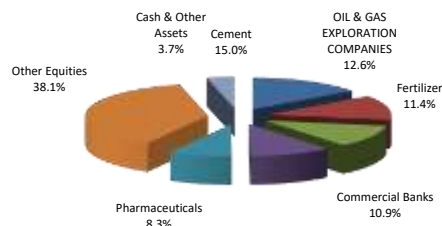
Members of the Investment Committee

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

Sector Allocation (%age of Total Asset)



MUFAP's Recommended Format.



Alhamra Opportunity Fund - Dividend Strategy Plan (An Allocation Plan of Alhamra Opportunity Fund) February 28, 2026 NAV - PKR 211.9780



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity Plan
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
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	Upto 3.0% per annum of the average daily Net Assets. [Actual rate of Management Fee: 3.00%]
Front end Load*	Type B Units: Direct Investment Through AMC Upto----- 3% Digital Platform of AMC/ Third Party ----- 1.5% [Actual Rate of Front end load: 0.04%]
Back-end load*	Type B Units: Nil
Contingent Load	Nil
Trustee Fee	Upto 1 Billion --- 0.2% per annum of the net assets Over 1 Billion --- 2.0 million plus 0.1% per annum of net assets on amount exceeding Rs. 1 billion. [Actual Rate of Trustee Fee : 0.13%]
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)
Cut off Timing - Ramadan	Mon- Thu (1:00 PM), Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Fund Facts / Technical Information

ALHOPDSP

NAV per Unit (PKR)	211.9780
Net Assets (PKR M)	2,777
No. of Holdings	10
Monthly Portfolio Turnover Ratio	4.40%
Monthly Information Ratio	0.42
Beta	0.76
Standard Deviation %	1.07
MTD Total expense ratio with government levy (Annualized)	4.13%
MTD Total expense ratio without government levy (Annualized)	3.53%
YTD Total expense ratio with government levy** (Annualized)	4.58%
YTD Total expense ratio without government levy (Annualized)	3.96%

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

Performance Information

ALHOPDSP Benchmark

Year to Date Return	34.86%	27.28%
Month to Date Return*	-6.13%	-9.85%
180 Days Return	17.69%	9.37%
365 Days Return	49.29%	38.66%
Since inception	131.62%	122.82%

*Peer group average return for February 2026 was -9.37%

"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

DISCLOSURE:

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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 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 -6.13% against Benchmark Return -9.85% at month end. Exposure in overall equities is at 93.9%.

Asset Allocation (%age of Total Assets)

	Feb-26	Jan-26
Stock / Equities	93.9%	87.0%
Cash	5.8%	12.4%
Others including receivables	0.3%	0.6%

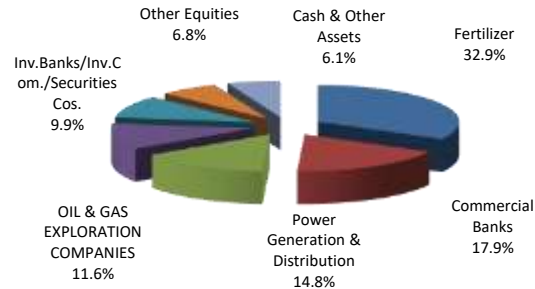
Top 10 Equity Holdings (%age of Total Assets)

Hub Power Company Limited	14.8%
Engro Fertilizer Limited	12.7%
Meezan Bank Limited	12.5%
Oil & Gas Development Company Limited	11.6%
Fatima Fertilizer Company Limited	11.2%
Engro Holding Limited	9.9%
Fauji Fertilizer Company Limited	9.1%
Faysal Bank Limited	5.3%
Abbott Laboratories (Pakistan) Limited	4.2%
Bestway Cement Limited	2.7%

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)



Annualized

2024*

2025

Benchmark(%)	19.71	46.24
ALHOPDSP(%)	24.13	38.36

*5 Year Industry Peer Group Average Return for February 2026 was 2.04%

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

MUFAP's Recommended Format.



Alhamra Smart Portfolio

(An Allocation Plan of Alhamra Islamic Active Allocation Fund)
February 28, 2026
NAV - PKR 168.9648



General Information

Plan Type	An Open End Scheme
Category	Shariah Compliant Islamic Asset Allocation Plan
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
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 : 0.02%)
Trustee Fee	Upto PKR 1 Billion - Rs. 0.09% of the daily Net Assets or Rs. 250,000 p.a whichever is higher Over PKR 1 Billion - Rs. 0.9 million plus 0.065% exceeding one billion (Actual rate of Trustee Fee ---- 0.09%)
Front end Load*	Direct Investment through AMC ----- Upto 3% Digital Platform of AMC/ Third Party ---- Upto 1.5% (Actual rate of Front-end Load ---- 0%)
Back end Load*	Nil
Contingent 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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The Objective of 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 -1.71% against its benchmark return of -1.80%.

Asset Allocation (%age of Total Assets)	Feb-26	Jan-26
Cash	2.5%	2.3%
Alhamra Islamic Income Fund	75.1%	73.6%
Others including receivables	0.0%	0.0%
Alhamra Islamic Stock Fund	22.4%	24.1%

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

Fund Facts / Technical Information

	ALHSP
NAV per Unit (PKR)	168.9648
Net Assets (PKR M)	307
MTD Total expense ratio with government levy (Annualized)	0.71%
MTD Total expense ratio without government levy (Annualized)	0.60%
YTD Total expense ratio with government levy (Annualized)**	0.75%
YTD Total expense ratio without government levy (Annualized)	0.64%

**This includes 0.11% representing government levy, Sindh Workers' Welfare fund and SECP fee

MCBIM Shariah Supervisory Board

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

Performance Information (%)

	ALHSP	Benchmark
Year to Date Return	10.24%	12.00%
Month to Date Return	-1.71%	-1.80%
180 Days Return	5.15%	6.46%
365 Days Return	16.38%	18.33%
Since inception	103.44%	80.09%

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

	2021*	2022	2023	2024	2025
Benchmark (%)	-0.55	0.05	5.39	24.83	22.81
ALHSP (%)	-0.12	0.97	10.16	33.61	24.32

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

DISCLOSURE:

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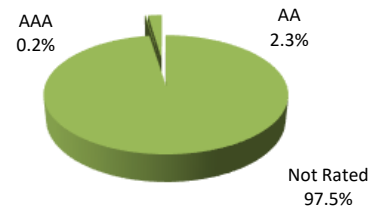
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Asset Quality (%age of Total Assets)



MUFAP's Recommended Format.



Alhamra Islamic Pension Fund

February 28, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
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	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.
ALHIPF - Equity	Actual rate of Management Fee : 2.50%
ALHIPF - Debt	Actual rate of Management Fee : 1.15%
ALHIPF - Money Market	Actual rate of Management Fee : 1.00%
Trustee Fee:	Up to PKR 1 billion : Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. PKR 1 billion to PKR 3 billion : Rs. 1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs. 1 billion. PKR 3 billion to PKR 6 billion : Rs. 3.5 million plus 0.08% per annum of Net Assets, on amount exceeding Rs. 3 billion. Over PKR 6 billion : Rs. 5.9 million plus 0.06% p.a. of Net Assets on amount exceeding Rs. 6 billion.
ALHIPF - Equity	(Actual rate of Trustee Fee: 0.09%)
ALHIPF - Debt	(Actual rate of Trustee Fee: 0.09%)
ALHIPF - Money Market	(Actual rate of Trustee Fee: 0.09%)
Benchmark	
ALHIPF - Equity	KMI-30 Index
ALHIPF - Debt	75% Twelve (12) Month PKISRV+ 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP
ALHIPF - Money Market	90% three (3) Month PKISRV rated + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP
Front end Load*	Direct Investment through AMC : 3%. Digital Platform of AMC / Third party : 1.5%. (Actual rate of Front end load: 0.00%)
Back-end Load	Nil
Contingent 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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Performance Information	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Year to Date Return (%)	24.22%	9.94%	9.71%
Month to Date Return (%)	-8.72%	7.10%	7.62%
Since inception (%)	1960.65%	8.69%	8.12%
Benchmark Return			
Year to Date Return (%)	27.28%	9.93%	9.37%
Month to Date Return (%)	-9.85%	9.64%	8.67%
Since inception (%)	N/A	N/A	N/A
Peer Group Average Return for February 2026	-9.88%	9.14%	9.01%

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

Fund Facts / Technical Information	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Net Assets (PKR M)	2,908.46	1,552.16	2,182.69
NAV (Rs. Per unit)	2,064.77	461.54	419.60
Monthly Turnover	3.00%	0.00%	0.00%
MTD Total expense ratio with government levy (Annualized)	3.42%	1.55%	1.36%
MTD Total expense ratio without government levy (Annualized)	2.96%	1.32%	1.16%
YTD Total expense ratio with government levy (Annualized)	3.47%**	1.54%**	1.35%***
YTD Total expense ratio without government levy (Annualized)	3.00%	1.31%	1.15%

* This includes 0.47% 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 0.20% representing government levy, Sindh Workers' Welfare Fund and SECP fee

	2021	2022	2023	2024	2025
ALHIPF - EQ*	37.00	-17.46	0.20	92.09	63.67
ALHIPF - DT**	5.87	7.83	15.07	20.63	19.26
ALHIPF - MM**	4.82	8.25	16.30	22.16	17.36

* Absolute Return ** Annualized return

Investment Objective

The investment objective of Alhamra Islamic Pension Fund is to seek steady returns with a moderate risk for investors by investing in a portfolio of equity, short medium-term debt and money market instruments

The objective of the Equity Sub-Funds is to earn returns from investments in Pakistani Equity Markets

The objective of the Debt Sub-Fund is to earn returns from investments in Pakistan Debt Markets, thus incurring lower risk than equity investments. As the investment of Participants nearing retirement age in the Debt Sub-Funds will be high the preservation of capital is also an important objective

The objective of the Money Market Sub-Fund is to earn returns from investments in Pakistan Money Markets, thus incurring lower risk than Debt investments. As the investment of Participants nearing retirement age in the Money Market Fund will be high the preservation of capital is an important objective

Manager's Comment

Equity sub-fund generated return of -8.72% during the month. Overall allocation in equity decreased.

Debt sub-fund generated an annualized return of 7.10% during the month. Exposure in cash remained unchanged.

Money Market sub-fund generated an annualized return of 7.62% during the

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

Lucky Cement Limited	9.8%
Meezan Bank Limited	8.6%
Oil & Gas Development Company Limited	6.3%
Pakistan Petroleum Limited	6.3%
Fatima Fertilizer Company Limited	5.8%
Engro Holding Limited	5.7%
Hub Power Company Limited	4.7%
Cherat Cement Company Limited	4.0%
Systems Limited	3.8%
Attock Refinery Limited	3.3%

MCBIM Shariah Supervisory Board

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

ALHIPF-Money Market (%age of Total Assets)	Feb-26	Jan-26
Cash	53.8%	54.3%
GoP Ijara Sukuk	39.4%	38.9%
Shariah Compliant Bank Deposits	0.0%	0.0%
Others including receivables	2.7%	2.8%
Shariah Compliant Commercial Paper	0.0%	0.0%
Sukuks	4.1%	4.0%
Shariah Compliant Placement in Banks & DFIs	0.0%	0.0%

ALHIPF-Debt (%age of Total Assets)	Feb-26	Jan-26
Cash	34.3%	34.0%
GoP Ijara Sukuk	62.4%	62.6%
Others including receivables	3.3%	3.4%
Sukuks	0.0%	0.0%
Shariah Compliant Commercial Paper	0.0%	0.0%
Government Backed/ Guaranteed Securities	0.0%	0.0%

ALHIPF-Equity (%age of Total Assets)	Feb-26	Jan-26
Cement	14.7%	14.4%
OIL & GAS EXPLORATION COMPANIES	12.6%	14.4%
Fertilizer	11.4%	11.9%
Commercial Banks	10.4%	10.8%
Pharmaceuticals	7.5%	7.6%
Other equity sectors	36.9%	34.7%
Cash	5.6%	5.4%
Others including receivables	0.9%	0.8%

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

February 28, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
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	Pension fund manager shall be entitled to an accrued management fees within the limits of Total expense ratio as described below Maximum total expense ratio excluding insurance charges and Govt levies (as % of Net Assets)-0.75% per annum Maximum insurance charge(as % of Net assets)-0.25% per annum Maximum total expense ratio including insurance charges (as % of Net Assets)-1% per annum (Actual rate of management fees: 0.60%)
Benchmark- MCBALHKPF - Money Market	90% three (3) Month PKISRV+ 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP
Trustee Fee	Up to PKR 1 Billion: Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. Up to PKR 3 Billion: Rs. 1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs.1 billion. (Actual rate of Trustee Fee --- 0.15%)
Front end Load*	Nil
Back end Load*	Nil
Contingent 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)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Performance Information & Net Assets	MCBALHKPF-MM	Benchmark
Year to Date Return (%)	9.51%	9.37%
Month to Date Return (%)	8.98%	8.67%
Since inception (%)	14.46%	
Net Assets (PKR M)	1,111.32	
NAV (Rs. Per unit)	134.8559	
Monthly Turnover	29.03%	
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		
Peer Group Average Return for February 2026 was 9.01%		

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

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@mcbfunds.com, Whatsapp us at +923004362224, 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

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

Manager's Comment

Money Market sub-fund generated an annualized return of 8.98% during the

MCB-ALH-KPK-EPF Money Market (%age of Total Assets)	Feb-26	Jan-26
Cash	94.0%	91.7%
Sukuk	5.4%	7.4%
Others including receivables	0.6%	0.9%

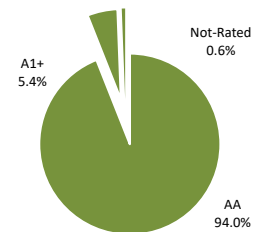
MCBIM Shariah Supervisory Board

Justice (Ret.) 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

Asset Quality (%age of Total Assets)*



Annualized	2024*	2025
Benchmark (%)	NA	NA
MCBALHKPF-MM	20.51	13.95

* From December 13, 2023 to June 30, 2024.



ALHAMRA ISLAMIC PUNJAB PENSION FUND- Money Market Sub Fund

February 28, 2026



General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Pension Fund
Asset Manager Rating	AM1 (AM One) by PACRA (03-Oct-25)
Stability Rating	Not Applicable
Launch Date	16-Jan-26
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co., Chartered Accountants
Management Fee	The Pension Fund Manager Shall be entitled to an accrued management fee within the limits of Total Expense Ratio as described below: Total AUM up to PKR 10 billion - 0.75% of average daily net assets Total AUM greater than PKR 10 billion and up to PKR 20 billion - 0.70% of average daily net assets Total AUM greater than PKR 20 billion and up to PKR 30 billion - 0.60% of average daily net assets Total AUM greater than PKR 30 billion - 0.50% of average daily net assets (Actual rate of management fees: 0.45%)
Benchmark- ALHIPPF - Money Market	90% three (3) Month PKISRV+ 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MJFAP
Trustee Fee	Up to PKR 1 Billion: Rs. 0.3 million or 0.15% per annum of Net Assets, whichever is higher. Up to PKR 3 Billion: Rs.1.5 million plus 0.10% per annum of Net Assets, on amount exceeding Rs.1 billion. (Actual rate of Trustee Fee ---- 0.15%)
Front end Load*	Nil
Back end Load*	Nil
Contingent Load	Nil
Min. Subscription	No Limit
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Ramadan Cut off Timing	Mon-Thu (1:00 PM) Fri (12:00 PM)
Leverage	Nil

*Subject to government levies

Investment Objective

The investment objective is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.

Manager's Comment

Money Market sub-fund generated an annualized return of 9.46% during the month.

MCB-ALHIPPF Money Market (%age of Total Assets)	Feb-26	Jan-26
Cash	98.9%	99.2%
Sukuk	0.0%	0.0%
Others including receivables	1.0%	0.8%

MCBIM Shariah Supervisory Board

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

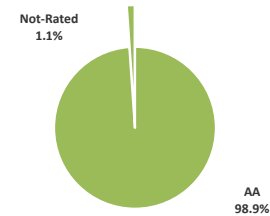
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Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Syed Abid Ali	Head of Equities
Saad Ahmed	Head of Fixed Income
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Performance Information & Net Assets	ALHIPPF-MM	Benchmark
Year to Date Return (%)	9.91%	6.40%
Month to Date Return (%)	9.46%	8.67%
Since inception (%)	9.91%	6.40%
Net Assets (PKR M)	0.51	
NAV (Rs. Per unit)	101.1670	
Monthly Turnover	0.00%	
MTD Total expense ratio with government levy (Annualized)	0.73%	
MTD Total expense ratio without government levy (Annualized)	0.59%	
YTD Total expense ratio with government levy (Annualized)	0.73%	
YTD Total expense ratio without government levy (Annualized)	0.59%	
* This includes 0.14% representing government levy, Sindh Workers' Welfare Fund and SECP fee		
Peer Group Average Return for February 2026 was 9.01%		

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

Asset Quality (%age of Total Assets)*



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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 February 28, 2026 (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	1,261	1	1	0
MCB Government Securities Fund	Income Scheme	Medium	44,855	1	1	0
MCB Investment Savings Fund	Aggressive Fixed Income Scheme	Medium	47,243	1	1	0
Alhamra Opportunity Fund	Shariah Compliant Equity Plan	High	2,777	1	1	0
MCB Pakistan Opportunity Fund	Asset Allocation Plan	High	4,326	1	1	0
Alhamra Wada Fund	Shariah Compliant Fixed Term	Moderate to medium	4,948	20	1	19
MCB DCF Fixed Return Fund	Fixed Term	Moderate	-	10	0	10
MCB DCF Fixed Return Fund II	Fixed Term	Moderate to medium	-	5	0	5
MCB DCF Fixed Return Fund III	Fixed Term	Moderate to medium	581	10	1	9
MCB Pakistan Fixed Return Fund	Fixed Term	Moderate to medium	5,397	26	1	25
Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	Medium	307	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 February 28, 2026 (Rs. in million)	Details of expenses charged at the Scheme Level from July 01, 2025 February 28, 2026				
							Audit Fee	Shariah Advisory Fee	Rating Fee	Formation Cost Amortization	Legal and Professional Charges
							----- (Rs. in million) -----				
MCB DCF Fixed Return Fund III - Plan 4	MCB DCF Fixed Return Fund III	Fixed Term	10th October, 2024	20th September, 2026	Medium	581	-	-	-	-	-
MCB Pakistan Fixed Return Plan 25	MCB Pakistan Fixed Return Fund	Fixed Term	September 25, 2025	June 24, 2026	Moderate	5,397	-	-	-	-	-
Alhamra Wada Plan Plan XVI	Alhamra Wada Fund	Shariah Compliant Fixed Term	January 29, 2026	April 29, 2026	Medium	4,948	-	-	-	-	-
Alhamra Government Securities Plan 1	Alhamra Government Securities Fund	Shariah Compliant Income Scheme	June 24, 2024	perpetual	Medium	1,261	0.422	0.275	0.128	-	0.108
MCB Government Securities Plan 1	MCB Government Securities Fund	Income Scheme	5th November, 2024	perpetual	Medium	44,855	0.651	-	0.083	-	0.109
MCB Investment Savings Plan 1	MCB Investment Savings Fund	Aggressive Fixed Income Scheme	5th August, 2024	perpetual	Medium	47,243	0.409	-	0.126	-	0.109
Alhamra Opportunity Fund – Dividend Strategy Plan	Alhamra Opportunity Fund	Shariah Compliant Equity Plan	February 27, 2024	perpetual	High	2,777	0.997	0.298	-	-	0.109
MCB Pakistan Dividend Yield Plan	MCB Pakistan Opportunity Fund	Asset Allocation Plan	29th June, 2022	perpetual	High	4,326	0.526	-	-	-	0.109
Alhamra Smart Portfolio	Alhamra Islamic active Allocation Fund	Shariah Compliant Islamic Asset Allocation Plan	10th June ,2021	perpetual	Medium	307	0.835	-	-	-	0.109