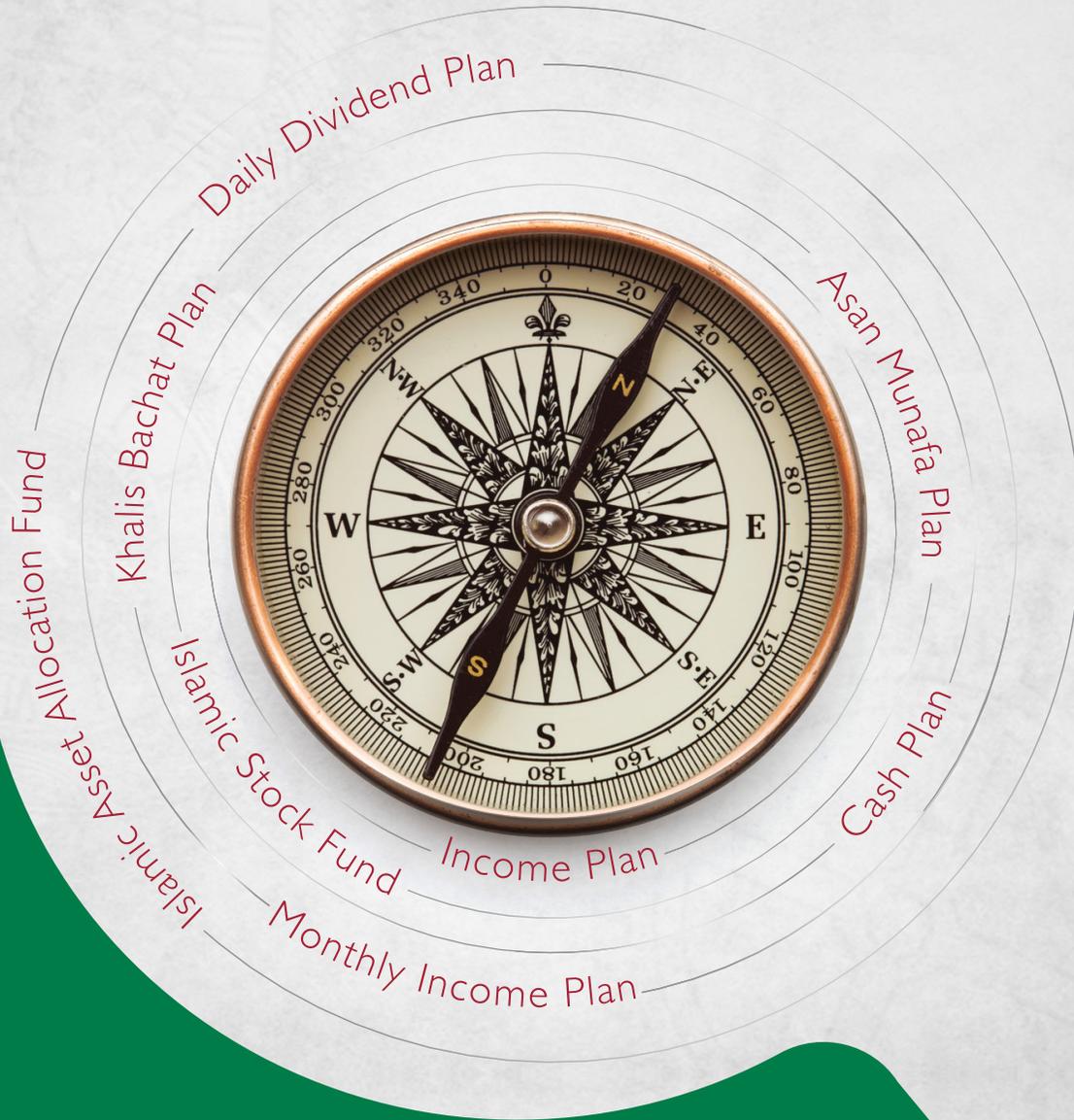




PAK-QATAR
ASSET MANAGEMENT



FUND MANAGER REPORT

February - 2026

اَلْحَمْدُ لِلّٰهِ

Another Milestone Achieved

AM2+

with Stable Outlook rated by VIS

Pak-Qatar Asset Management Company Limited
has been assigned
Asset Manager Rating AM2+
with Stable Outlook
by VIS Credit Rating Company Limited

Disclaimer: All investments in mutual fund are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and the risks involved.

PLANS CREDIT RATING

	Plan Name	Rating	Rating Agency	Outlook
Money Market Fund	Pak-Qatar Asan Munafa Plan	AA	PACRA	Stable
	Pak-Qatar Cash Plan	AA	PACRA	Stable
	Pak-Qatar Daily Dividend Plan	AA	PACRA	Stable
Income Fund	Pak-Qatar Khalis Bachat Plan	A	PACRA	Stable
	Pak-Qatar Income Plan	AA-	PACRA	Stable
	Pak-Qatar Monthly Income Plan	A+	PACRA	Stable

Fund Prices & Performance

Dear Valued Investor,
Pak-Qatar Asset Management Company Limited, a Shariah Compliant Investment Management Company, hereby announces its Funds' Prices along with related investment performance details as under:-

Funds Category	Launch Date	Validity Date	Fund Size (PKR in million)	Repurchase (Rs.)	Offer (Rs.)	NAV (Rs.)	Returns*				
							MTD**	YTD***	Since Inception	Peer Average MTD****	MTD Benchmark*****
Money Market Fund											
Pak-Qatar Asan Munafa Plan	Oct 3, 2022	Feb 28, 2026	180.23	114.28	118.22	114.28	9.13%	9.97%	15.37%	9.22%	8.67%
Pak-Qatar Cash Plan	Oct 3, 2022	Feb 28, 2026	14,645.01	120.75	124.92	120.75	9.93%	10.21%	16.45%	9.22%	8.67%
Pak-Qatar Daily Dividend Plan	Oct 3, 2022	Feb 28, 2026	1,504.04	100.00	103.45	100.00	9.45%	10.08%	16.29%	9.22%	8.67%
Income Fund											
Pak-Qatar Khalis Bachat Plan	Oct 3, 2022	Feb 28, 2026	161.77	121.75	125.95	121.75	9.20%	9.56%	15.76%	8.96%	9.37%
Pak-Qatar Income Plan	Oct 3, 2022	Feb 28, 2026	10,310.66	124.85	129.16	124.85	9.99%	10.56%	17.30%	8.96%	9.37%
Pak-Qatar Monthly Income Plan	Oct 3, 2022	Feb 28, 2026	782.62	100.04	103.49	100.04	8.96%	10.07%	16.83%	8.96%	9.37%
Asset Allocation Fund											
Pak Qatar Asset Allocation Plan I	Aug 18, 2023	Feb 28, 2026	11,725.75	127.60	132.00	127.60	0.97%	7.42%	17.24%	-	0.77%
Pak Qatar Asset Allocation Plan II	Aug 18, 2023	Feb 28, 2026	24,897.39	125.12	129.43	125.12	0.74%	7.31%	17.53%	-	0.77%
Pak Qatar Asset Allocation Plan III	Sep 24, 2024	Feb 28, 2026	8,516.80	168.57	174.38	168.57	-7.93%	17.43%	44.07%	-	-7.16%
Equity Fund											
Pak-Qatar Islamic Stock Fund	Sep 22, 2022	Feb 28, 2026	1,333.34	259.65	268.61	259.65	-8.55%	17.84%	32.20%	-9.37%	-9.85%
Assests Under Management			74,057.62								

* For Equity Fund and Asset Allocation, the stated returns are absolute, while returns for Money Market Funds and Income Funds are annualized.

** Month to date

*** Year to date

**** As provided by MUFAP

*****As provided by MUFAP

Pak-Qatar Asset Management Company Limited

A Shariah Compliant Investment & Advisory Company

A member company of Pak-Qatar Group

Market Summary

	27-Feb-26	MTD	30days	90days	FYTD	CYTD
KSEI00	168,062	-8.75%	-10.8%	0.8%	33.8%	-3.4%
KMI30	235,325	-9.85%	-11.9%	-1.7%	27.3%	-5.3%
KMIAll	64,292	-9.74%	-11.3%	-1.7%	19.6%	-5.3%

Global Markets

	27-Feb-26	MTD	30days	90days	FYTD	CYTD
UK	10,911	6.7%	-6.9%	-10.9%	-19.7%	-9.0%
USA	22,668	-3.4%	5.2%	3.1%	-10.1%	2.5%
China	4,163	1.1%	-0.3%	-6.6%	-17.3%	-4.7%
Japan	58,850	9.7%	-9.3%	-14.6%	-31.5%	-14.5%
India	81,287	-1.2%	1.3%	5.4%	2.9%	4.8%

Portfolio Investments (USD mn)

EQUITY

	15 days	30 days	90 days	365days	FYTD	CYTD
FIIPI (net)	(259)	(269)	(398)	(675)	(597)	(345)
LIIPI (net)	259	269	398	675	597	345
Ind.	0	18	66	268	245	24
Banks/DFIs	49	30	(45)	(157)	(163)	(45)
Companies	209	220	288	384	346	265
M.Funds	7	30	195	423	390	140
Brokers	(11)	(21)	(15)	(15)	(10)	(18)
Others	5	5	15	(29)	(49)	14
Ins.	(2)	(14)	(107)	(203)	(167)	(7)
NBFC	0	0	2	6	4	0

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Policy Rate	27-Feb-26	7.0%	13.8%	22.0%	20.5%	11.0%	10.50%
1yr KIBOR	27-Feb-26	8.1%	15.7%	23.3%	19.2%	11.3%	10.87%
Inflation	Feb End	9.8%	21.3%	29.4%	12.6%	3.20%	6.89%
PKR USD*	27-Feb-26	157.3	204.8	286.0	279.0	283.7	279.46

Key Economic Figures

		FY21	FY22	FY23	FY24	FY25	FY26-TD
Imports	USDmn	56,380	72,048	51,979	48,402	59,076	36,662
Exports	USDmn	25,304	32,450	27,903	28,678	32,296	18,260
Trade Deficit	USDmn	(31,076)	(39,598)	(24,076)	(19,724)	(26,780)	(18,402)
Remittances	USDmn	29,370	31,238	27,028	27,093	38,346	23,202
FX Reserves	USDmn	24,398	15,742	9,181	14,207	18,091	21,408

PKRV Rates (change in bps)

	Rate %	15day Δ	1m Δ	3m Δ	6m Δ	12m Δ
PKRV 1Y	10.62	27	29	(53)	(34)	(101)
PKRV 3Y	10.50	22	21	(90)	(58)	(128)
PKRV 5Y	11.07	46	44	(52)	(30)	(117)
PKRV 10Y	11.60	50	53	(32)	(42)	(66)
PKRV 20Y	11.87	17	19	(48)	(58)	(22)

*Inter Bank Rate

KSE100 Index Top Ten Sector Details (on Free Float Market Capitalization)

SECTORS	Index Weight (%)	Current Market Cap (PKR'Bn)	Previous Market Cap (PKR'Bn)	Change (%) in Market Cap (PKR'Bn).
COMMERCIAL BANKS	25	1,516	1,599	(5.22)
FERTILIZER	8	653	679	(3.87)
OIL & GAS EXPLORATION COMPANIES	14	559	596	(6.31)
CEMENT	6	422	469	(10.04)
CHEMICAL	2	48	51	(5.97)
OIL & GAS MARKETING COMPANIES	2	142	160	(11.24)
PHARMACEUTICALS	2	112	127	(12.19)

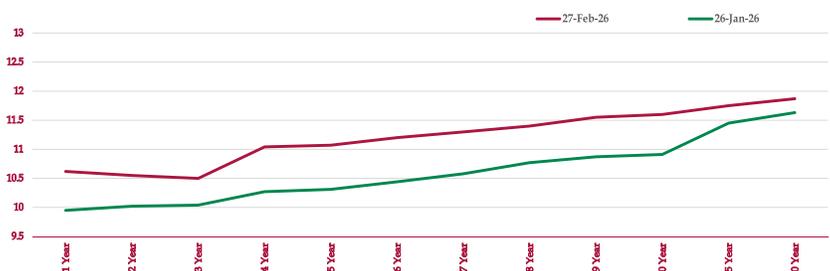
Commentary

Economic Review: Despite geopolitical concerns, Pakistan's economy has entered the third quarter of FY2026 on a markedly stronger footing, with improved macroeconomic stability and strengthening growth momentum. External sector pressures remain manageable, supported by exchange rate stability, an 11.3% rise in remittances to \$23.2 billion, resilient IT exports (up 19.8%), and foreign exchange reserves standing at \$21.3 billion as of mid-February 2026. While the current account posted a modest deficit of \$1.1 billion during Jul-Jan FY2026, January recorded a surplus of \$121 million, reflecting improving dynamics. Inflation has remained contained at 6.89% YoY in February, well within target, and improved financing conditions. Large-Scale Manufacturing rebounded by 4.8% during Jul-Dec FY2026, led by automobiles, wearing apparel, and petroleum products, while cement dispatches and auto production posted robust double-digit growth. Fiscal consolidation efforts yielded a 0.4% of GDP surplus and a strong primary surplus of 3.2% of GDP, driven by disciplined expenditure management and broad-based revenue growth. Agricultural prospects remain encouraging, with wheat sowing covering 23.1 million acres and improved input availability. While the government remains adamant on achieving GDP target, spike in global energy prices and shifting geopolitical landscape could fuel inflationary aspects which needs monitoring for stable growth trajectory.

In the T-bill auction held on 19th February 2026, the government raised PKR 302.9bn against a total face value target of PKR 371.7bn, reflecting relatively selective participation across tenors. The allotments and yields were as follows: the 1-month tenor cleared at a cut-off yield of 10.1482% (W.A.Y: 10.1401%), the 3-month at 10.2853% (W.A.Y: 10.2255%), the 6-month at 10.4437% (W.A.Y: 10.4201%), and the 12-month at 10.5996% (W.A.Y: 10.5257%). The yield curve remained upward sloping, indicating higher return expectations at the longer end. The bulk of the realization was concentrated in the 12-month paper, which accounted for the largest share of total acceptances, followed by the 3-month tenor, highlighting investor inclination toward locking in relatively higher rates amid evolving interest rate expectations.

Stock Market Review: During the month, the equity market remained volatile and closed on a negative note, as investor sentiment stayed cautious amid prevailing economic uncertainty and continued market pressures. The KSE-100 Index declined by 8.75%, while the KMI-30 Index fell by 9.85%. Overall sector performance remained largely negative, weighed down by an extreme geopolitical environment. Key sectors including Oil & Gas Marketing Companies, Pharmaceuticals, and Cement significantly dampened market sentiment. On the flow side, During the month foreign investors remained net sellers to the tune of USD 268 million. Among foreign investors, foreign corporates were the major sellers. On the Local Portfolio Investors, local companies made bulk of buying followed by local banks and mutual funds. Looking ahead, the market is anticipated to remain range bound with selective sectoral opportunities, as ongoing economic and geopolitical developments are likely to influence trading patterns.

PKRV



27-Feb-26

پاک قطر

PAK-QATAR
ASSET MANAGEMENT

ISLAMIC STOCK FUND



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www.pqamcl.com

Fund Review

Net assets of Fund stood at Rs. 1,333 million as on Feb 28, 2026. The fund's NAV decreased by -8.55% during the month as compared to -9.85% decreased in benchmark index (KMI-30). As on Feb 28, 2026 the fund was 83.53% invested in equities.

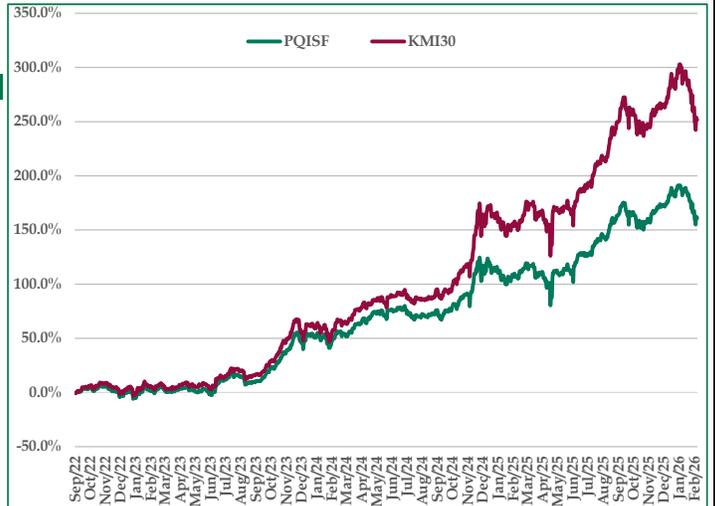
Investment Objective

The investment objective is to generate long term capital growth through actively managed portfolio in accordance with Shariah Compliant Islamic Equity Category.

Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	22-Sep-22
Benchmark	KMI-30 Index
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Ranking	1-Star
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 3:00 PM (Mon to Thurs) 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3%
Actual Rate of Management Fee	2.10%
Fund Manager	Shahzaib Saleem
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Muhammad Farhan Javaid, ACMA

Fund's Performance



Top Ten Equity Holdings : (% of Total Assets)

PAKISTAN PETROLEUM	7.1%
OIL & GAS DEVELOPMENT	6.4%
MARI ENERGIES LIMITED	6.1%
LUCKY CEMENT LIMITED	6.0%
ENGRO HOLDINGS LIMITED	5.9%
THE HUB POWER COMPANY	5.8%
ENGRO FERTILIZERS	5.1%
MEEZAN BANK LIMITED	4.8%
SUI NORTHERN GAS	3.1%
PAK-QATAR FAMILY	3.0%

Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	1,333.29	1,295.11	2.95%
NAV Per Unit (PKR)	259.65	283.93	-8.55%
Peer Group Average Return			-9.37%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Equity	83.53%	77.35%
Cash	15.88%	22.28%
Other Receivables	0.59%	0.37%

Expense Ratio

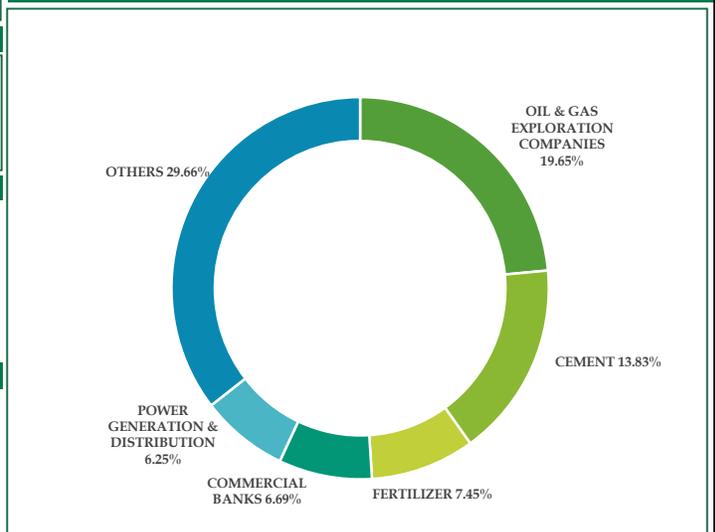
	MTD	FYTD - Annualised
Expense Ratio	3.49%	4.86%
Gov. Levies & SECP Fee	0.52%	0.69%
Information Ratio (Times)	0.14	
Turnover Ratio (Times)		3.58

Selling and marketing for the period was 0 mn

Risk Measures

	PQISF	Benchmark
Standard Deviation	1.05%	1.15%
Beta	0.87	
Sharpe Ratio	1.17	
P/E Ratio	8.04	

Sector Allocation



Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception (CAGR)
PQISF	17.84%	-8.55%	-1.53%	8.36%	25.91%	162.06%	-	32.20%
Benchmark	27.28%	-9.85%	-1.67%	11.97%	38.66%	242.23%		44.16%

Annual Returns

	YTD	FY25	FY24	FY23
PQISF	17.84%	26.27%	74.74%	0.42%
Benchmark	27.28%	46.24%	78.70%	5.75%

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

MONEY MARKET FUND

ASAN
MUNAFI
PLAN



DAILY
DIVIDEND
PLAN



CASH
PLAN



Fund Review

Net assets of plan stood at Rs. 180 million as on Feb 28, 2026. The plan's NAV increased by 0.78% during the month.

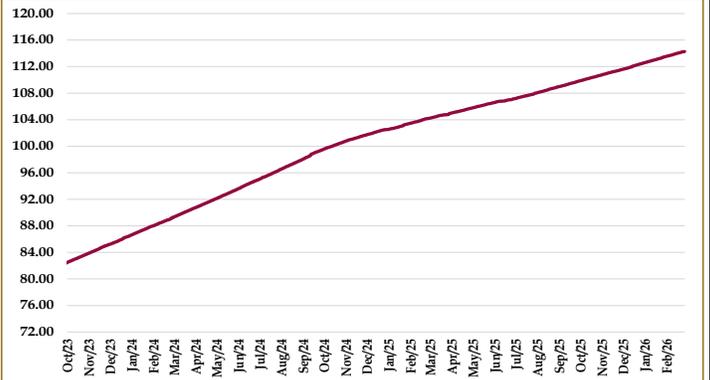
Investment Objective

The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

Fund Details

Fund Type	Open End
Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Maturity Date	31-May-26
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	AA
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Backward
Management Fee	Upto 1.25% of NAV
Actual Rate of Management Fee	0.50%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns High Liquidity (Redemption within two working days). Maximum Preservation of Capital Additional Life, Accidental Takaful Benefits
Investment Policy & Strategy	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio is not more than 90 Days Placements in Top Rated Banks & Financial Institutions

Rating Exposure

AAA	0.01%
AAA - Govt. Securities	0.00%
AAA - Govt. Back/Guranteed	0.00%
A1	2.77%
AA+	0.00%
AA	93.52%
A+	0.00%
Not Rated/Unrated	3.70%

Top Holdings (% of Total Assets)

Beacon Impext STS	2.77%
-------------------	-------

Fund Net Assets

	Feb'26	Jan'26	MoM%
Net Assets (PKR mn)	180.23	228.85	-21.24%
NAV Per Unit (PKR)	114.28	113.40	0.78%
Peer Group Average Return			9.22%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	93.53%	95.47%
Short Term Sukuks	2.77%	1.99%
Government Ijarah Sukuks*	0.00%	0.00%
Government Backed/Guranteed	0.00%	0.00%
Placements with Banks & DFIs	0.00%	0.00%
Others including receivables	3.70%	2.54%

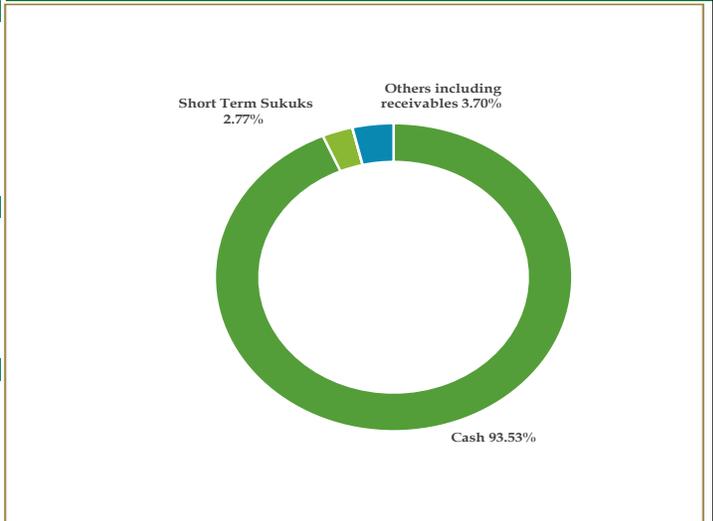
*The fund has exposure of 0% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	0.98%	0.80%
Gov. Levies & SECP Fee Annualized	0.16%	0.15%
Information Ratio (Times)	0.07	
Turnover Ratio (Times)		0.18

Selling and marketing for the period was 0 mn

Asset Allocation



Risk Measures

	PQAMP
Standard Deviation	0.28%
Yield to Maturity (YTM)	9.69%
Weighted average time to maturity	2 Days
Macaulay's Duration (Years)	0.01
Modified Duration (Years)	0.01

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQAMP	9.97%	9.13%	9.96%	9.94%	9.67%	18.14%	-	15.37%
Benchmark	9.37%	8.67%	8.90%	9.20%	9.69%	9.65%	-	9.39%

Annual Returns

	YTD	FY25	FY24	FY23
PQAMP	9.97%	12.90%	20.91%	15.92%

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Fund Review

Net assets of plan stood at Rs. 14,645 million as on Feb 28, 2026. The plan's NAV increased by 0.84% during the month.

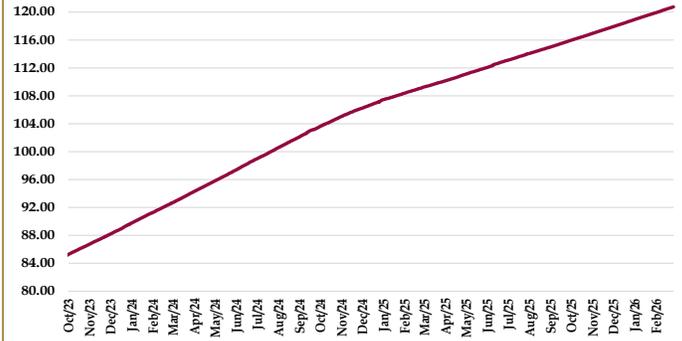
Investment Objective

The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

Fund Details

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Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	AA
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Backward
Management Fee	Upto 1.25% of NAV
Actual Rate of Management Fee	0.40%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns High Liquidity (Redemption within two working days). Maximum Preservation of Capital
Investment Policy & Strategy	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio is not more than 90 Days Placements in Top Rated Banks & Financial Institutions

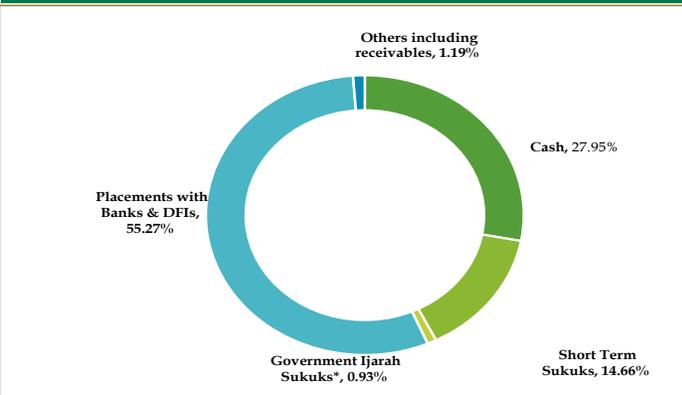
Rating Exposure

AAA	45.27%
AAA - Govt. Securities	0.93%
AAA - Govt. Back/Guaranteed	0.00%
A1	8.80%
AA+	41.59%
AA	1.20%
A+	1.02%
Not Rated/Unrated	1.19%

Top Holdings (% of Total Assets)

Daewoo Pakistan STS-II	2.73%
PTCL STS - 16	2.05%
Masood Spinning STS-II	1.71%
Matco Sukuk	1.19%
PTCL STS - 17	1.02%
Daewoo Pakistan STS-I	1.02%
Zarea Sukuk	0.96%
Citi Pharma Sukuk III	0.68%
Mehmood Textile STS	0.68%
PTCL STS-15	0.57%

Asset Allocation



Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	14,645.01	14,028.26	4.40%
NAV Per Unit (PKR)	120.75	119.74	0.84%
Peer Group Average Return			9.22%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	27.95%	60.21%
Short Term Sukuks	14.66%	10.14%
Government Ijarah Sukuks*	0.93%	0.97%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	55.27%	27.77%
Others including receivables	1.19%	0.91%

*The fund has exposure of 0.93% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	0.7%	0.7%
Gov. Levies & SECP Fee Annualized	0.1%	0.2%
Information Ratio (Times)	0.21	
Turnover Ratio (Times)		0.21

Selling and marketing for the period was 0 mn

Risk Measures

	PQCP
Standard Deviation	0.25%
Yield to Maturity (YTM)	10.18%
Weighted average time to maturity	22 Days
Macauley's Duration (Years)	0.06
Modified Duration (Years)	0.05

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQCP	10.21%	9.93%	10.05%	10.21%	10.59%	19.50%	-	16.45%
Benchmark	9.37%	8.67%	8.90%	9.20%	9.69%	9.65%	-	9.39%

Annual Returns

	YTD	FY25	FY24	FY23
PQCP	10.21%	14.36%	22.10%	17.07%

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

Fund Review

Net assets of plan stood at Rs. 1,504 million as on Feb 28, 2026. The plan's NAV increased by 0.56% during the month.

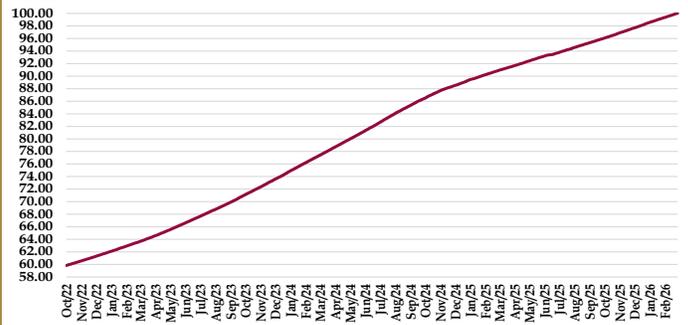
Investment Objective

The objective is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Islamic Money Market Category.

Fund Details

Fund Type	Open End
Fund Category	Islamic Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Maturity Date	30-Nov-26
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	AA
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Backward
Management Fee	Upto 1.25% of NAV
Actual Rate of Management Fee	0.40%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns High Liquidity (Redemption within two working days). Maximum Preservation of Capital
Investment Policy & Strategy	Mixer of Short Terms Sukuks & Bank Placements Weightage Average time to Maturity of Portfolio is not more then 90 Days Placements in Top Rated Banks & Financial Institutions

Rating Exposure

AAA	19.30%
AAA - Govt. Securities	0.00%
AAA - Govt. Back/Guaranteed	0.00%
A1	2.31%
AA+	75.84%
AA	0.00%
A+	0.66%
Not Rated/Unrated	1.89%

Fund Net Assets

	Feb'26	Jan'26	MoM%
Net Assets (PKR mn)	1,504.04	1,775.15	-15.27%
NAV Per Unit (PKR)	100.00	100.00	0.00%
Peer Group Average Return			9.22%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	62.73%	68.77%
Short Term Sukuks	8.93%	7.58%
Government Ijarah Sukuks*	0.00%	0.00%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	26.45%	22.45%
Others including receivables	1.89%	1.20%

*The fund has exposure of 0% in GoP issued securities (Listed on PSX) with maturity exceeding 6 months and upto 1 year

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	0.63%	0.79%
Gov. Levies & SECP Fee Annualized	0.14%	0.16%
Information Ratio (Times)	0.08	
Turnover Ratio (Times)		0.07

Selling and marketing for the period was 0 mn

Risk Measures

	PQDDP
Standard Deviation	0.23%
Yield to Maturity (YTM)	9.92%
Weighted Average Time to Maturity	5 Days
Macaulay's Duration (Years)	0.02
Modified Duration (Years)	0.02

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQDDP	10.08%	9.45%	9.93%	10.05%	10.04%	19.07%	-	16.29%
Benchmark	9.37%	8.67%	8.90%	9.20%	9.69%	9.65%	-	9.39%

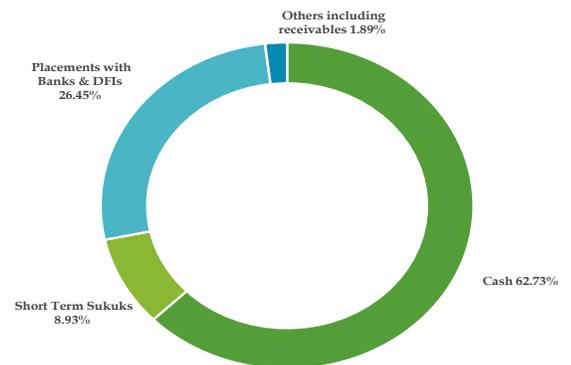
Annual Returns

	YTD	FY25	FY24	FY23
PQDDP	10.08%	13.59%	22.06%	17.59%

Top Holdings (% of Total Assets)

PTCL STS - 16	4.96%
SADAQAT LIMITED STS-1	2.31%
PTCL STS-15	0.99%
Citi Pharma Sukuk III	0.66%

Asset Allocation



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پاک قطر

PAK-QATAR
ASSET MANAGEMENT

INCOME FUND

INCOME
PLAN



KHALIS
BACHAT
PLAN



MONTHLY
INCOME
PLAN



Fund Review

Net assets of plan stood at Rs. 162 million as on Feb 28, 2026. The plan's NAV increased by 0.78% during the month.

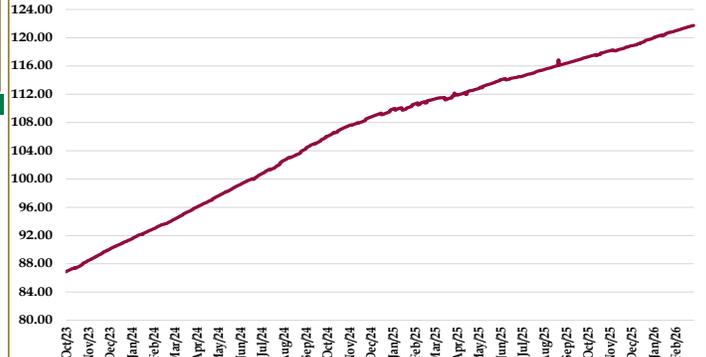
Investment Objective

The objective is to focus on retail investors who prefer yearly dividend under a stable Income category. Further we intend to offer complementary Takaful Benefits under this Plan to retailers with the objective is to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Maturity Date	31-May-26
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	A
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.50% of NAV
Actual Rate of Management Fee	1.50%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns Additional Life, Accidental Takaful Benefits
Investment Policy & Strategy	Mix of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio is not more then 4 Years Placements in Top Rated Banks & Financial Institutions

Rating Exposure

AAA	0.10%
AAA - Govt. Securities	32.92%
AAA - Govt. Back/Guaranteed	0.00%
AA+	1.87%
AA	0.00%
AA-	34.72%
A+	12.35%
A	15.47%
A-	0.00%
Not Rated/Unrated	2.57%

Fund Net Assets

	Feb'26	Jan'26	MoM%
Net Assets (PKR mn)	161.77	160.53	0.78%
NAV Per Unit (PKR)	121.75	120.80	0.78%
Peer Group Average Return			8.96%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	34.84%	35.12%
Corporate Sukuks	29.67%	29.95%
Government Ijarah Sukuks	32.92%	33.16%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	0.00%	0.00%
Others including receivables	2.57%	1.77%

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	2.43%	2.04%
Gov. Levies & SECP Fee Annualized	0.31%	0.31%
Information Ratio (Times)	-0.01	
Turnover Ratio (Times)		0.54
Selling and marketing for the period was 0 mn		

Risk Measures

	PQKBP
Standard Deviation	0.91%
Yield to Maturity (YTM)	10.48%
Weighted average time to maturity	592 Days
Macaulay's Duration (Years)	0.15
Modified Duration (Years)	0.15

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQKBP	9.56%	9.20%	10.15%	9.43%	9.43%	18.92%	-	15.76%
Benchmark	9.36%	9.37%	9.29%	9.26%	9.79%	9.76%		9.48%

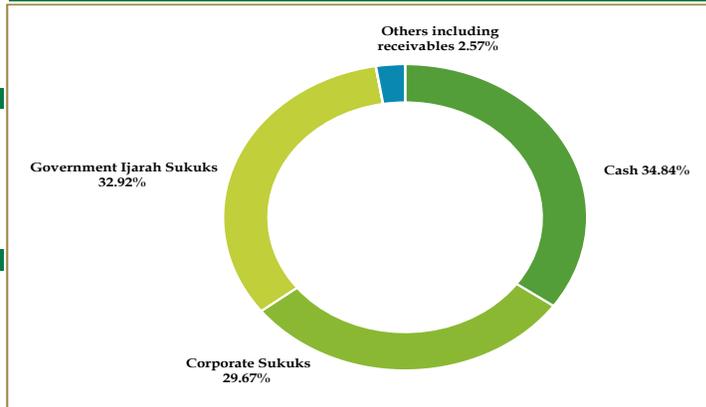
Annual Returns

	YTD	FY25	FY24	FY23
PQKBP	9.56%	13.79%	21.78%	15.79%

Top Holdings (% of Total Assets)

CGIL 2024 Issue	9.26%
Beacon Impex Sukuk	9.25%
ABPL Sukuk 2021 Issue	6.22%
OBS AGP Sukuk	3.09%
K-Electric 2020 Issue	1.06%
K-Electric 23-Nov-22 Issue	0.80%

Asset Allocation



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Fund Review

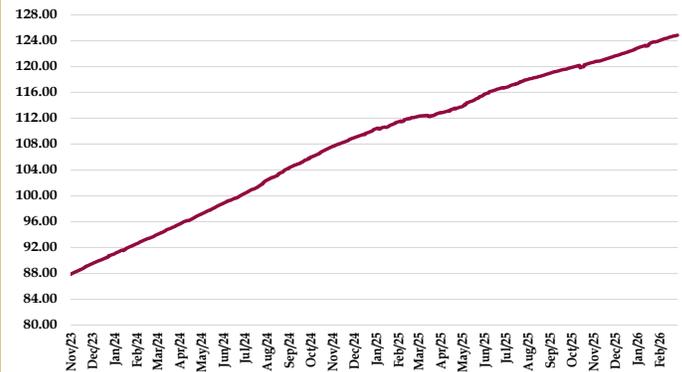
Net assets of plan stood at Rs. 10,311 million as on Feb 28, 2026. The plan's NAV increased by 0.85% during the month.

Investment Objective

The objective is to focus on corporate and High Net Worth investors who prefer long term wealth generation and capital gain with an objective to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	AA-
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.50% of NAV
Actual Rate of Management Fee	0.60%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance

Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns
Investment Policy & Strategy	Mix of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio is not more than 4 Years Placements in Top Rated Banks & Financial Institutions.

Rating Exposure

AAA	3.10%
AAA - Govt. Securities	31.69%
AAA - Govt. Back/Guaranteed	0.00%
A1	6.64%
AA+	9.04%
AA	0.94%
AA-	39.83%
A+	2.57%
A	3.17%
Not Rated/Unrated	3.02%

Top Holdings (% of Total Assets)

K-Electric 23-Nov-22 Issue	4.0%
Dubai Islamic Bank Tier-II Sukuk	2.9%
DPEBSL Sukuk II	1.9%
K-Electric 2020 Issue	1.8%
ABPL Sukuk 2021 Issue	1.6%
Masood Spinning STS-II	1.4%
Zarea Sukuk	1.3%
Al-Karam Textile Mills Limited- Sukuk	1.1%
CGIL 2024 Issue	1.0%
Sitara Chemical Industries Ltd Sukuk	0.9%

Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	10,310.66	9,449.54	9.11%
NAV Per Unit (PKR)	124.85	123.80	0.85%
Peer Group Average Return			8.96%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	34.83%	36.21%
Corporate Sukuks	24.80%	22.95%
Government Ijarah Sukuks	31.69%	38.21%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	5.65%	0.00%
Others including receivables	3.03%	2.63%

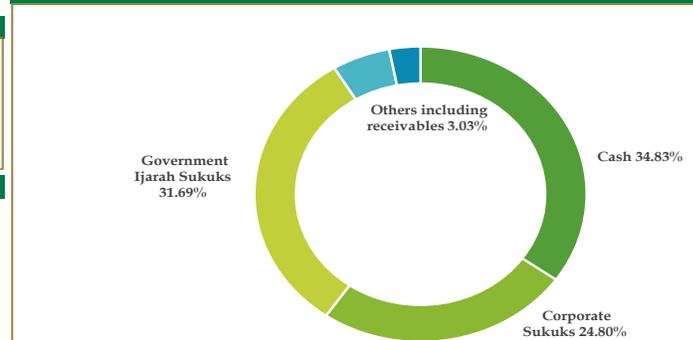
Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	1.15%	0.89%
Gov. Levies & SECP Fee Annualized	0.18%	0.17%
Information Ratio (Times)	0.04	
Turnover Ratio (Times)		0.34

Selling and marketing for the period was 0 mn

Risk Measures

	PQIP
Standard Deviation	0.71%
Yield to Maturity (YTM)	10.31%
Weighted average time to maturity	723 Days
Macaulay's Duration (Years)	0.44
Modified Duration (Years)	0.43

Asset Allocation

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQIP	10.56%	9.99%	11.08%	10.16%	11.27%	21.03%	-	17.30%
Benchmark	9.36%	9.37%	9.29%	9.26%	9.79%	9.76%	-	9.48%

Annual Returns

	YTD	FY25	FY24	FY23
PQIP	10.56%	16.40%	22.51%	17.29%

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Fund Review

Net assets of plan stood at Rs. 783 million as on Feb 28, 2026. The plan's NAV increased by 0.76% during the month.

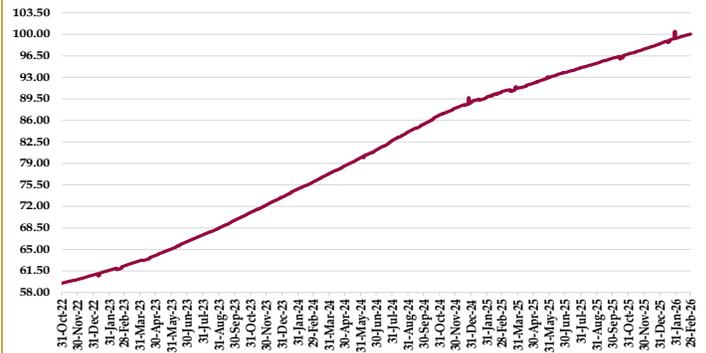
Investment Objective

The objective is to focus on corporate and High Net Worth investors who prefer monthly dividend under a stable Income category with an objective to invest in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns in accordance with Shariah practices.

Fund Details

Fund Type	Open End
Fund Category	Islamic Income
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	03-Oct-22
Benchmark	The performance of the Scheme will be compared against the benchmark of 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.
Maturity Date	31-May-26
Service Provider	ITMinds
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Yousuf Adil, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	A+
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 4:00 PM (Mon to Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.50% of NAV
Actual Rate of Management Fee	0.85%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Portfolio: Salient Features

Key Benefits	Shariah Compliant Competitive Returns
Investment Policy & Strategy	Mix of Short & Long Term Fixed Income Instruments Weightage Average time to Maturity of Portfolio is not more than 4 Years Placements in Top Rated Banks & Financial Institutions

Rating Exposure

AAA	0.07%
AAA - Govt. Securities	13.75%
AAA - Govt. Back/Guaranteed	0.00%
AA+	9.34%
AA	0.00%
AA-	51.45%
A+	13.72%
A	8.84%
Not Rated/Unrated	2.83%

Top Holdings (% of Total Assets)

CGIL 2024 Issue	13.25%
K-Electric 23-Nov-22 Issue	6.76%
Dubai Islamic Bank Tier-II Sukuk	6.35%
Beacon Impex Sukuk	3.78%
K-Electric 2020 Issue	2.57%
ABPL Sukuk 2021 Issue	2.54%
Al-Karam Textile Mills Limited- Sukuk	2.52%
OBS AGP Sukuk	0.47%

Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	782.62	782.63	0.00%
NAV Per Unit (PKR)	100.04	99.29	0.76%
Peer group Average Return			8.96%

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	45.16%	44.89%
Corporate Sukuks	38.26%	38.99%
Government Ijarah Sukuks	13.75%	13.88%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	0.00%	0.00%
Others including receivables	2.83%	2.24%

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	1.42%	1.22%
Gov. Levies & SECP Fee Annualized	0.21%	0.21%
Information Ratio (Times)	-0.01	
Turnover Ratio (Times)		0.02

Selling & Marketing for the period were PKR 0 mn

Risk Measures

	PQMIP
Standard Deviation	1.36%
Yield to Maturity (YTM)	10.48%
Weighted average time to maturity	473 Days
Macaulay's Duration (Years)	0.23
Modified Duration (Years)	0.22

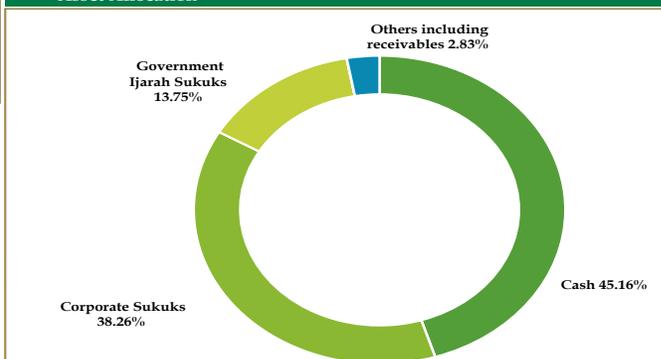
Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQMIP	10.07%	8.96%	10.25%	10.04%	10.34%	20.16%	-	16.83%
Benchmark	9.36%	9.37%	9.29%	9.26%	9.79%	9.76%		9.48%

Annual Returns

	YTD	FY25	FY24	FY23
PQMIP	10.07%	15.49%	22.50%	16.97%

Asset Allocation



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پاک قطر

PAK-QATAR
ASSET MANAGEMENT

ISLAMIC ASSET ALLOCATION FUND



Behtareen Intekhab

UAN: 111-PQAMCL (772-625)

www.pqamcl.com

Fund Review

Net assets of plan stood at Rs. 11,726 million as on Feb 28, 2026. The plan generated an absolute return of 0.97% during the month.

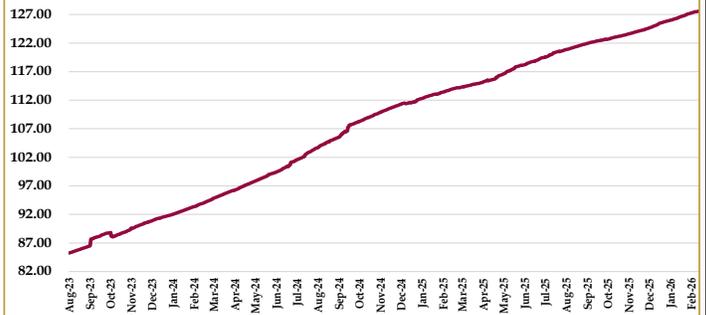
Investment Objective

To generate long term stable returns by investing primarily in high yield debt and fixed income instruments in accordance with Shariah practices.

Fund Details

Fund Type	Open End
Fund Category	Islamic Asset Allocation
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	18-Aug-23
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Duration of Plan	Five Years
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Grant Thornton Anjum Rahman, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	-
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Business Days
Dealing Days Cut off Times	9:00 AM 3:00 PM (Mon to Thu) (Friday Till 4:00 PM)
Pricing Mechanism	Forward
Management Fee	Upto 1.50% of NAV
Actual Rate of Management Fee	0.15%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

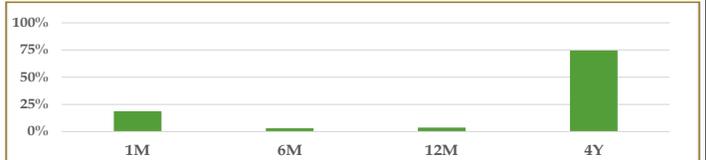
Fund's Performance



Rating Exposure

AAA	1.73%
AAA - Govt. Securities	65.34%
AAA - Govt. Back/Guaranteed	0.00%
AA+	6.31%
AA	2.46%
AA-	17.37%
A+	1.42%
A	0.30%
A-	0.00%
A1	1.94%
Not Rated/Unrated	3.13%

Liquidity Concentration



Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	11,725.75	11,734.73	-0.08%
NAV Per Unit (PKR)	127.60	126.37	0.97%
Peer Group Average Return			-

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	16.21%	16.04%
Corporate Sukuks	13.62%	13.18%
Government Ijarah Sukuks	65.34%	65.50%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	1.70%	2.99%
Others including receivables	3.13%	2.29%

Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	0.39%	0.39%
Gov. Levies & SECP Fee Annualized	0.13%	0.13%
Information Ratio (Times)	0.14	
Turnover Ratio (Times)		0.47

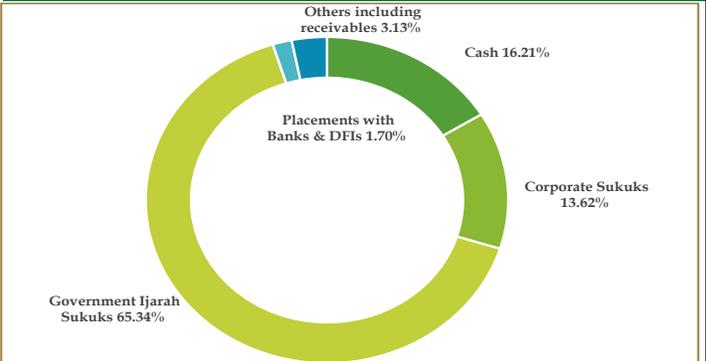
Risk Measures

	PQAAP - I
Standard Deviation	1.06%
Yield to Maturity (YTM)	10.31%
Weighted average time to maturity	986 Days
Macaulay's Duration (Years)	1.13
Modified Duration (Years)	1.08

Top Holdings (% of Total Assets)

Meezan Bank Ltd Tier-I Sukuk	5.8%
Dubai Islamic Bank Tier-I Sukuk	1.9%
CGIL 2024 Issue	1.0%
Mughal Iron and Steel Ltd Sukuk	0.6%
Nishat Mills Limited STS	0.6%
K-Electric Sukuk Pool Account	0.5%
PTCL SUKUK 17	0.5%
Dubai Islamic Bank Tier-II Sukuk	0.4%
Matco Limited	0.4%
Masood Spinning STS-II	0.4%

Asset Allocation



Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQAAP-I	7.42%	0.97%	2.92%	5.24%	12.03%	-	-	17.24%
Benchmark	6.16%	0.77%	2.31%	4.62%	9.23%	-	-	22.24%

Annual Returns

	YTD	FY25	FY24
PQAAP-I	7.42%	18.50%	17.59%

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Fund Review

Net assets of plan stood at Rs. 24,897 million as on Feb 28, 2026. The plan generated an absolute return of 0.74% during the month.

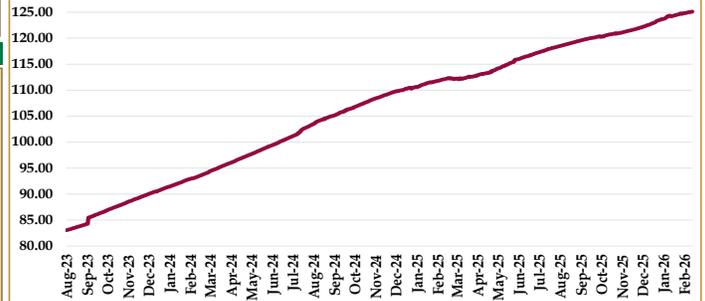
Investment Objective

To generate short term competitive returns by investing primarily in floater debt and fixed income instruments along with low risk instruments in accordance with Shariah practices.

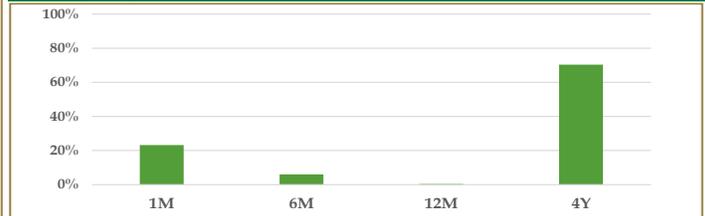
Fund Details

Fund Type	Open End
Fund Category	Islamic Asset Allocation
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	18-Aug-23
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Duration of Plan	Five Years
Trustee	Central Depository Company Pakistan Limited (CDC)
Auditor	Grant Thornton Anjum Rahman, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Fund Stability Rating	-
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 3:00 PM (Mon to Thu) (Friday Till 4:00 PM)
Pricing Mechanism	Forward
Management Fee	Upto 1.50% of NAV
Actual Rate of Management Fee	0.15%
Fund Manager	Syed Usman Arshad, ACMA UK
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Syed Usman Arshad, ACMA UK Muhammad Farhan Javaid, ACMA

Fund's Performance



Liquidity Concentration



Rating Exposure

AAA	7.18%
AAA - Govt. Securities	54.04%
AAA - Govt. Back/Guaranteed	0.00%
A1	3.77%
AA+	7.45%
AA	3.62%
AA-	8.60%
A+	10.14%
A	0.89%
A-	0.00%
Not Rated/Unrated	4.31%

Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	24,897.39	24,213.40	2.82%
NAV Per Unit (PKR)	125.12	124.19	0.74%
Peer Group Average Return			-

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Cash	17.52%	19.61%
Corporate Sukuks	21.31%	19.95%
Government Ijarah Sukuks	54.04%	56.60%
Government Backed/Guaranteed	0.00%	0.00%
Placements with Banks & DFIs	2.82%	1.44%
Others including receivables	4.31%	2.40%

Top Holdings (% of Total Assets)

Meezan Bank Ltd Tier-I Sukuk	4.2%
Dubai Islamic Bank Tier-I Sukuk	1.8%
Dubai Islamic Bank Tier-II Sukuk	1.4%
Bank Islami Pakistan Ehad II Sukuk TIER 1	1.1%
PTCL SUKUK Issue	1.1%
DPEBSL Sukuk II	1.0%
K-Electric 2020 Issue	0.8%
PTCL SUKUK 17	0.7%
Masood Spinning STS-II	0.6%
Mahmood Textile Sukuk	0.6%

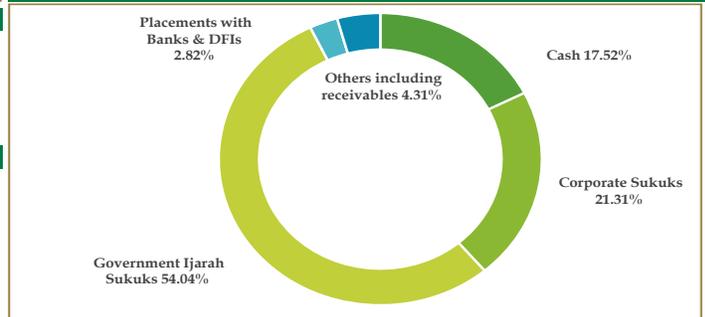
Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	0.38%	0.38%
Gov. Levies & SECP Fee Annualized	0.13%	0.13%
Information Ratio (Times)	-0.02	
Turnover Ratio (Times)		1.65

Risk Measures

	PQAAP - II
Standard Deviation	0.89%
Yield to Maturity (YTM)	10.19%
Weighted average time to maturity	870 Days
Macaulay's Duration (Years)	0.86
Modified Duration (Years)	0.82

Asset Allocation



Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQAAP-II	7.31%	0.74%	2.99%	5.22%	11.53%	-	-	17.53%
Benchmark	6.15%	0.77%	2.30%	4.61%	9.23%			22.21%

Annual Returns

	YTD	FY25	FY24
PQAAP-II	7.31%	16.34%	20.68%

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Fund Review

Net assets of Fund stood at Rs. 8,517 million as on Feb 28, 2026. The fund's NAV decreased by -7.93% during the month as compared to -7.16% decreased in benchmark index (KMI-30). As on Feb 28, 2026 the fund was 71.87% invested in equities and 0.49% invested in short term sukuks.

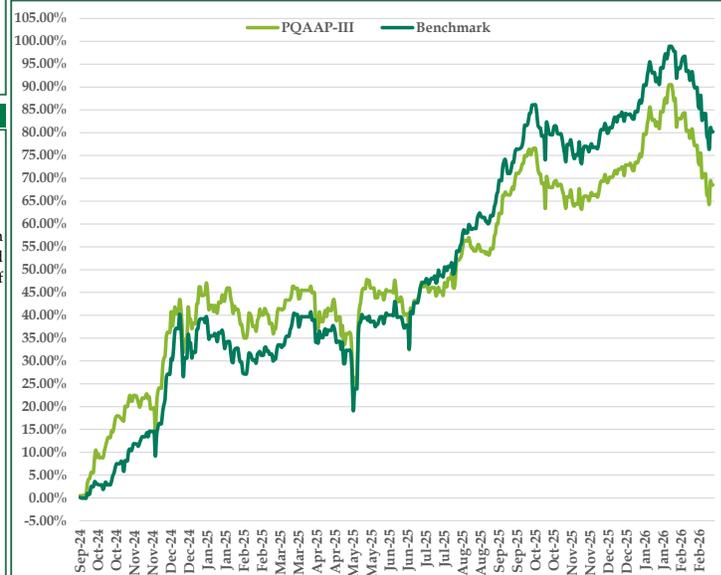
Investment Objective

The Plan under the Trust would Pak-Qatar Asset Allocation Plan III (PQAAP IIIA) with an objective to invest primarily in equities, with a flavor of high yield fixed income instruments and liquid short-tenor instruments to generate superior, risk-adjusted returns in accordance with Shariah practices.

Fund Details

Fund Type	Open End
Fund Category	Islamic Asset Allocation
Risk Profile/Risk of Principal Erosion	High
Launch Date	24-Sep-24
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Grant Thornton Anjum Rahman, Chartered Accountants
AMC Rating	AM2+
Rating Agency	VIS
Ranking	Nil
Unit Type	A and B
Front End Load	3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Dealing Days Cut off Times	9:00 AM 3:00 PM (Mon to Thurs) 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3%
Actual Rate of Management Fee	2.00%
Fund Manager	Miss Sabeen Jamal
Investment Committee	Farhan Shaukat, FCA Meraj Uddin Mazhar, CFA, FRM Muhammad Farhan Javaid, ACMA Miss Sabeen Jamal

Fund's Performance



Top Ten Equity Holdings : (% of Total Assets)

Fauji Fertilizer Company Limited	10.8%
Engro Holdings Limited	10.0%
Oil & Gas Development Company	8.4%
Lucky Cement Limited	7.7%
Hub Power Company Limited	7.7%
Pak Petroleum Limited	6.5%
Crescent Steel & Allied	5.7%
Engro Fertilizer Limited	5.0%
Pakistan State Oil Company Limited	4.4%
Pak Oatar Family Takaful Limited	4.0%

Top Sukuk Holdings : (% of Total Assets)

GCIL 2024 Issue	0.49%
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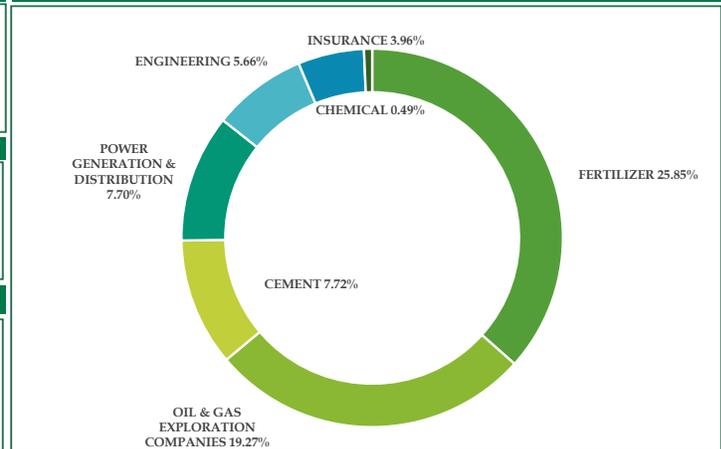
Fund Net Assets

	Feb'26	Jan'26	MoM %
Net Assets (PKR mn)	8,517	9,250	-7.93%
NAV Per Unit (PKR)	168.57	183.08	-7.93%
Peer Group Average Return			-

Asset Allocation (% of Total Assets)

	Feb'26	Jan'26
Equity	71.87%	65.86%
Short Term Sukuk	0.49%	0.18%
Cash	26.55%	21.85%
Other Receivables	1.09%	12.11%

Sector Allocation



Expense Ratio

	MTD	FYTD
Expense Ratio Annualized	3.00%	2.32%
Gov. Levies & SECP Fee Annualized	0.39%	0.39%
Information Ratio (Times)	0.14	
Turnover Ratio (Times)		0.63

Risk Measures

	PQAAP - III	Benchmark
Standard Deviation	20.11%	27.18%
Beta	0.73	
Sharpe Ratio	0.10	
P/E Ratio	5.87	

Performance - Cumulative Returns

	YTD	MTD	3M	6M	365 Days	3Yr	5Yr	Since Inception - CAGR
PQAAP-III	17.43%	-7.93%	-0.48%	9.99%	22.02%	-	-	44.07%
Benchmark	26.22%	-7.16%	-0.27%	-2.16%	37.11%			50.95%

Annual Returns

	YTD	FY25
PQAAP-III	17.43%	43.54%

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Arcade, Block-6, P.E.C.H.S.,
Shahrah-e-Faisal,
Karachi-75400.

Sales Office - Islamabad

4th Floor, Chenab Center,
Jinnah Avenue, Blue Area,
Islamabad.

Sales Office - Rawalpindi

Office No. 504 & 505, 5th
Floor, Survey No. 167/6,
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Rawalpindi.

Sales Office - Lahore

3rd Floor, 31-E
Commercial Area,
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Lahore.

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