



Pak-Qatar Islamic Asset Allocation Fund

Condensed Interim Financial Statements
for the Nine Months Period ended
March 31, 2026

FUND'S INFORMATION

Management Company:	Pak-Qatar Asset Management Company Limited G-8/9, Ground Floor, Business Arcade, Block-6 P.E.C.H.S, Shahrah-e-Faisal Karachi. UAN: (021) 111-PQAMCL (772625) Website: www.pqamcl.com	
Board of Directors of the Management Company:	Mr. Said Gul Mr. Farrukh Viqaruddin Junaidy Mr. Muhammad Kamran Saleem Mrs. Sameera Said	Chairman Ind. Non-Executive Director Non-Executive Director Non-Executive Director
Board Audit Committee:	Mr. Farrukh Viqaruddin Junaidy Mr. Said Gul Mr. Muhammad Kamran Saleem	Chairman Member Member
Board Human Resource and Remuneration Committee:	Mr. Farrukh Viqaruddin Junaidy Mr. Said Gul Mr. Muhammad Kamran Saleem Mr. Farhan Shaukat	Chairman Member Member Member
Board Risk Management Committee:	Mr. Said Gul Mr. Muhammad Kamran Saleem Mrs. Sameera Said	Chairman Member Member
Chief Executive Officer of: The Management Company	Mr. Farhan Shaukat	
Chief Financial Officer &: Company Secretary	Mr. Umair Karim	
Chief Internal Auditor:	Mr. Muhammad Danish Raza	
Trustee:	Central Depository Company of Pakistan Limited CDC – House, Shahrah-e-Faisal, Karachi.	
Bankers to the Fund:	Dubai Islamic Bank Pakistan Limited MCB Islamic Bank Limited Faysal Bank Limited Habib Metropolitan Bank Limited AlBaraka Pakistan Limited Askari Bank Limited	

Bank Al Habib Limited
Bank Islami Pakistan Limited
Soneri Bank Limited
United Bank Limited

Auditors: Grant Thornton
Anjum Rahman
Modern Motors House,
Beaumont Road, Karachi.

Legal Adviser: AHM & Co
415, Eden Heights,
Jail Road,
Lahore, Pakistan

Shariah Adviser: Mufti. Muhammad Shakir Siddiqui

Transfer Agent: Pak-Qatar Asset Management Company Limited
G-8/9, Ground Floor, Business Arcade, Block-6
P.E.C.H.S, Shahrah-e-Faisal Karachi.

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2026

	Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
		(Rupees)				(Rupees)			
Assets									
Bank balances	4	1,029,732,554	5,207,186,885	904,551,531	7,141,470,970	1,033,139,107	2,473,718,465	992,246,641	4,499,104,213
Investments	5	9,149,801,887	19,071,119,239	6,879,179,946	35,100,101,072	8,956,286,077	15,060,109,857	7,226,989,870	31,243,385,804
Profit receivable	6	398,025,228	868,928,477	16,531,370	1,283,485,075	216,071,096	261,898,835	7,225,356	485,195,287
Deposits, advances and prepayments	7	100,000	470,470	2,601,000	3,171,470	100,000	100,000	2,600,000	2,800,000
Preliminary expenses and floatation cost	8	152,167	152,167	211,656	515,990	200,144	200,144	257,083	657,371
Total assets		10,577,811,836	25,147,857,238	7,803,075,503	43,528,744,577	10,205,796,424	17,796,027,301	8,229,318,950	36,231,142,675
Liabilities									
Payable to Pak Qatar Asset Management Company Limited- Fund Manager	9	1,883,820	3,886,767	15,780,974	21,551,561	1,766,113	2,838,536	4,126,531	8,731,180
Payable to Central Depository Company of Pakistan Limited- Trustee	10	820,437	1,821,919	874,575	3,516,931	758,674	1,297,799	871,239	2,927,712
Payable to Securities and Exchange Commission of Pakistan	11	903,566	2,006,641	641,752	3,551,959	838,850	1,429,457	641,636	2,909,943
Accrued expenses and other liabilities	12	3,395,084	1,851,251	23,365,561	28,611,896	235,225	288,141	23,516,306	24,039,672
Total liabilities		7,002,907	9,566,578	40,662,862	57,232,347	3,598,862	5,853,933	29,155,712	38,608,507
Net assets		10,570,808,929	25,138,290,660	7,762,412,641	43,471,512,230	10,202,197,562	17,790,173,368	8,200,163,238	36,192,534,168
UNIT HOLDERS' FUND (as per Statement attached)		10,570,808,929	25,138,290,660	7,762,412,641		10,202,197,562	17,790,173,368	8,200,163,238	
Contingencies and commitments	13	(Number of units)				(Number of units)			
Number of units in issue		83,328,058	201,415,518	49,400,558		85,890,727	152,586,253	57,126,366	
		(Rupees)				(Rupees)			
Net assets value per unit		126.8577	124.8081	157.1321		118.7811	116.5909	143.5443	

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

Note	For Nine-Month Period ended March 31, 2026				For the Nine months ended March 31, 2025				
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	
	(Rupees)				(Rupees)				
INCOME									
Profit earned	14	929,209,308	1,895,725,522	123,360,248	2,948,295,078	860,855,037	1,467,557,275	69,547,388	2,397,959,700
Gain / (loss) on disposals of securities		(6,051,726)	(43,087,944)	1,192,049,348	1,142,909,678	55,879,039	(38,179,432)	1,904,067,606	1,921,767,213
Dividend income		-	-	261,979,300	261,979,300	-	-	157,141,500	157,141,500
Net unrealised appreciation/(de-valuation) on re-measurement of investments classified as 'at fair value through profit or loss'	5.5	(156,700,811)	(271,189,924)	(604,634,223)	(1,032,524,958)	99,537,030	(88,761,004)	721,158,811	731,934,837
Total income		766,456,771	1,581,447,654	972,754,673	3,320,659,098	1,016,271,106	1,340,616,839	2,851,915,305	5,208,803,250
EXPENSES									
Remuneration of Pak Qatar Asset Management Company Limited- Fund Manager	9.1	12,496,976	25,551,994	87,049,386	125,098,356	8,654,947	13,703,477	6,619,531	28,977,955
Sindh Sales tax on Management Company remuneration	9.2	1,874,546	3,832,799	13,057,408	18,764,753	1,298,242	2,055,521	992,930	4,346,693
Remuneration of Central Depository Company of Pakistan Limited- Trustee	10.1	6,248,488	12,775,997	7,295,527	26,320,012	4,541,817	7,168,148	4,925,897	16,635,862
Sindh sales tax on trustee remuneration	10.2	937,273	1,916,400	1,094,329	3,948,002	681,272	1,075,222	738,885	2,495,379
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	7,914,752	16,182,930	6,217,600	30,315,282	5,752,968	9,079,654	4,192,370	19,024,992
Auditor's remuneration		247,581	281,400	178,606	707,587	89,181	89,181	79,766	258,128
Transaction charges		810,621	1,303,218	42,472,799	44,586,638	549,957	1,715,073	29,344,892	31,609,922
Legal and professional charges		20,376	20,376	20,376	61,128	33,669	33,669	18,846	86,184
Amortisation of preliminary expenses and floatation costs		47,977	47,977	45,594	141,548	47,977	47,977	31,283	127,237
Shariah advisory fee		70,096	101,734	57,513	229,343	75,068	75,068	67,143	217,279
Provision for Advance Tax		1,340,762	2,184,756	6,121	3,531,639	5,874,380	4,681,504	-	10,555,884
Bank charges		5,870	2,781	10,010	18,661	20,145	21,678	9,977	51,800
Total expenses		32,015,318	64,202,362	157,505,269	253,722,949	27,619,623	39,746,172	47,021,520	114,387,315
Net income for the period before taxation		734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935
Taxation	16	-	-	-	-	-	-	-	-
Net income for the period after taxation		734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935
Allocation of net income for the period									
Net income for the period after taxation		734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935
Income already paid on units redeemed		(128,104,039)	(191,808,081)	(144,004,267)	(463,916,387)	(221,325,799)	(17,643,042)	(124,652,314)	(363,621,155)
		606,337,414	1,325,437,211	671,245,137	2,603,019,762	767,325,684	1,283,227,625	2,680,241,471	4,730,794,780
Accounting income available for distribution									
Relating to capital (loss)/gain		-	-	587,415,125	587,415,125	155,416,069	-	2,625,226,417	2,780,642,486
Excluding capital gain		606,337,414	1,325,437,211	83,830,012	2,015,604,637	611,909,615	1,283,227,625	55,015,054	1,950,152,294
		606,337,414	1,325,437,211	671,245,137	2,603,019,762	767,325,684	1,283,227,625	2,680,241,471	4,730,794,780

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

Note	Quarter ended March 31, 2026				Quarter ended March 31, 2025			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
	(Rupees)				(Rupees)			
INCOME								
Profit earned	307,757,975	661,203,061	49,038,931	1,017,999,967	317,659,233	532,939,193	36,943,742	887,542,168
Gain / (loss) on disposals of securities	(9,241,150)	(44,040,453)	322,448,915	269,167,312	53,761,983	(61,960,868)	1,187,636,420	1,179,437,535
Dividend Income	-	-	76,331,550	76,331,550	-	-	62,104,000	62,104,000
Net unrealised (de-valuation)/appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	307,757,975	307,757,975	307,757,975	923,273,925	(50,688,241)	(126,644,438)	(1,085,707,729)	(1,263,040,408)
Total income	606,274,800	924,920,583	755,577,371	2,286,772,754	320,732,975	344,333,887	200,976,433	866,043,295
EXPENSES								
Remuneration of Pak Qatar Asset Management Company Limited- Fund Manager	4,303,857	9,165,236	43,201,925	56,671,018	4,008,191	6,257,414	3,535,883	13,801,488
Sindh Sales tax on Management Company remuneration	645,578	1,374,785	6,480,289	8,500,652	601,229	938,612	530,383	2,070,224
Remuneration of Central Depository Company of Pakistan Limited- Trustee	2,151,928	4,582,618	2,406,671	9,141,217	2,004,096	3,128,707	2,603,830	7,736,633
Sindh sales tax on trustee remuneration	322,790	687,394	361,002	1,371,186	300,614	469,306	390,575	1,160,495
Annual fee to the Securities and Exchange Commission of Pakistan	2,725,776	5,804,650	2,052,091	10,582,517	2,538,522	3,963,029	2,239,393	8,740,944
Auditor's remuneration	81,590	29,293	29,293	140,176	29,293	29,293	38,186	96,772
Transaction charges	28,000	-	16,591,623	16,619,623	52,058	38,698	13,751,424	13,842,180
Amortisation of preliminary expenses and floatation costs	15,759	15,759	15,143	46,661	15,759	15,759	14,976	46,494
Shariah advisory fee	29,054	24,657	24,658	78,369	24,657	24,657	32,143	81,457
Provision For Advance Tax	-	-	-	-	3,091,779	2,463,949	-	5,555,728
Bank charges	-	-	-	-	6,033	7,847	6,947	20,827
Total expenses	10,304,332	21,684,392	71,162,695	103,151,419	12,672,231	17,337,271	23,143,740	53,153,242
Net income for the period before taxation	595,970,468	903,236,191	684,414,676	2,183,621,335	308,060,744	326,996,616	177,832,693	812,890,053
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	595,970,468	903,236,191	684,414,676	2,183,621,335	308,060,744	326,996,616	177,832,693	812,890,053
Allocation of net income for the period								
Net income for the period after taxation	595,970,468	903,236,191	684,414,676	2,183,621,335	308,060,744	326,996,616	177,832,693	812,890,053
Income already paid on units redeemed	(117,654,693)	(176,775,350)	(89,683,196)	(384,113,239)	(11,336,582)	(12,330,231)	(40,724,522)	(64,391,335)
	478,315,775	726,460,841	594,731,480	1,799,508,096	296,724,162	314,666,385	137,108,171	748,498,718
Accounting income available for distribution								
Relating to capital gains	298,516,825	263,717,522	630,206,890	1,192,441,237	3,073,742	-	101,928,691	105,002,433
Excluding capital gains	179,798,950	462,743,319	(35,475,410)	607,066,859	293,650,420	314,666,385	35,179,480	643,496,285
	478,315,775	726,460,841	594,731,480	1,799,508,096	296,724,162	314,666,385	137,108,171	748,498,718

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

	For Nine-Month Period ended March 31, 2026				For the Nine months ended March 31, 2025			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
	----- (Rupees) -----				----- (Rupees) -----			
Net income for the period after taxation	734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

	Quarter ended March 31, 2025				Quarter ended March 31, 2025			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
	----- (Rupees) -----				----- (Rupees) -----			
Net income for the period after taxation	595,970,468	903,236,191	684,414,676	2,183,621,335	308,060,744	326,996,616	177,832,693	812,890,053
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	595,970,468	903,236,191	684,414,676	2,183,621,335	308,060,744	326,996,616	177,832,693	812,890,053

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

	For Nine-Month Period ended March 31, 2026									
	Pak-Qatar Asset Allocation Plan IA			Pak-Qatar Asset Allocation Plan IIA			Pak-Qatar Asset Allocation Plan IIIA			Total
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	Rupees									
Net assets at the beginning of the period	10,132,483,748	69,713,814	10,202,197,562	17,658,629,885	131,543,483	17,790,173,368	8,235,776,325	(35,613,087)	8,200,163,238	36,192,534,168
Issuance of units PQAAF-IA: 24,865,388 PQAAF-IIA: 78,790,367 & PQAAF-IIIA:0										
- Capital value	2,953,530,577	-	2,953,530,577	9,186,239,824	-	9,186,239,824	-	-	-	12,139,770,401
- Element of income	131,692,818	-	131,692,818	329,632,176	-	329,632,176	-	-	-	461,324,994
Total proceeds on issuance of units	3,085,223,395	-	3,085,223,395	9,515,872,000	-	9,515,872,000	-	-	-	12,601,095,395
Redemption of Units PQAAF-IA: 27,428,056, PQAAF-IIA: 29,961,103 & PQAAF-IIIA: 7,725,808										
- Capital value	(3,257,934,661)	-	(3,257,934,661)	(3,493,191,919)	-	(3,493,191,919)	(1,108,995,734)	-	(1,108,995,734)	(7,860,122,314)
- Element of income	(65,014,781)	(128,104,039)	(193,118,820)	-	(191,808,081)	(191,808,081)	-	(144,004,267)	(144,004,267)	(528,931,168)
Total payment on redemption of units	(3,322,949,442)	(128,104,039)	(3,451,053,481)	(3,493,191,919)	(191,808,081)	(3,685,000,000)	(1,108,995,734)	(144,004,267)	(1,253,000,001)	(8,389,053,482)
Total comprehensive income for the period	-	734,441,453	734,441,453	-	1,517,245,292	1,517,245,292	-	815,249,404	815,249,404	3,066,936,149
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Net assets at the end of the period	9,894,757,701	676,051,228	10,570,808,929	23,681,309,966	1,456,980,694	25,138,290,660	7,126,780,591	635,632,050	7,762,412,641	43,471,512,230
Undistributed income brought forward comprising of:										
- Realised income		(46,302,606)			32,189,252			(81,171,240)		
- Unrealised income		116,016,420			99,354,231			45,558,153		
		69,713,814			131,543,483			(35,613,087)		
Accounting income available for distribution										
- Relating to capital gains		-			-			587,415,125		
- Excluding capital gains		606,337,414			1,325,437,211			83,830,012		
Dividend distribution		-			-			671,245,137		
		676,051,228			1,456,980,694			635,632,050		
Undistributed income carried forward comprising of:										
- Realised income		832,752,039			1,728,170,618			1,240,266,273		
- Unrealised gain/(loss)		(156,700,811)			(271,189,924)			(604,634,223)		
		676,051,228			1,456,980,694			635,632,050		
Net assets at the beginning of the period		118.7811			116.5909			143.5443		
Net assets value per unit at end of the period		126.8577			124.8081			157.1321		

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

	For the Nine months ended March 31, 2025									
	Pak-Qatar Asset Allocation Plan IA			Pak-Qatar Asset Allocation Plan IIA			Pak-Qatar Asset Allocation Plan IIIA			Total
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	----- Rupees -----									
Net assets at the beginning of the period	4,031,703,867	13,705,828	4,045,409,695	6,221,390,674	18,098,314	6,239,488,988	-	-	-	10,284,898,683
Issuance of units PQAAF-IA: 75,968,339 PQAAF-IIA: 101,587,899 & PQAAF-IIIA: 69,979,949										
- Capital value	7,626,461,527	-	7,626,461,527	10,202,432,077	-	10,202,432,077	6,997,994,909	-	6,997,994,909	24,826,888,513
- Element of income	573,220,476	-	573,220,476	679,292,526	-	679,292,526	346,487,538	-	346,487,538	1,599,000,540
Total proceeds on issuance of units	8,199,682,003	-	8,199,682,003	10,881,724,603	-	10,881,724,603	7,344,482,447	-	7,344,482,447	26,425,889,053
Redemption of Units PQAAF-IA: 23,744,140, PQAAF-IIA: 3,854,498 & PQAAF-IIIA: 3,418,477										
- Capital value	(2,383,674,201)	-	(2,383,674,201)	(387,079,574)	-	(387,079,574)	(341,847,686)	-	(341,847,686)	(3,112,601,461)
- Element of income	-	(221,325,799)	(221,325,799)	(5,251,251)	(17,643,042)	(22,894,293)	-	(124,652,314)	(124,652,314)	(368,872,406)
Total payment on redemption of units	(2,383,674,201)	(221,325,799)	(2,605,000,000)	(392,330,825)	(17,643,042)	(409,973,867)	(341,847,686)	(124,652,314)	(466,500,000)	(3,481,473,867)
Total comprehensive income for the period	-	988,651,483	988,651,483	-	1,300,870,667	1,300,870,667	-	2,804,893,785	2,804,893,785	5,094,415,935
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Net assets at the end of the period	9,847,711,669	781,031,512	10,628,743,181	16,710,784,452	1,301,325,939	18,012,110,391	7,002,634,761	2,680,241,471	9,682,876,232	38,323,729,804
Undistributed income brought forward comprising of :										
- Realised income		9,634,171			10,201,463			-		
- Unrealised income		4,071,657			7,896,851			-		
		13,705,828			18,098,314			-		
Accounting income available for distribution										
- Relating to capital gains		155,416,069			-			2,625,226,417		
- Excluding capital gains		611,909,615			1,283,227,625			55,015,054		
		767,325,684			1,283,227,625			2,680,241,471		
Dividend distribution		-			-			-		
		781,031,512			1,301,325,939			2,680,241,471		
Undistributed income carried forward comprising of :										
- Realised income		681,494,482			1,390,086,943			1,959,082,660		
- Unrealised gain/(loss)		99,537,030			(88,761,004)			721,158,811		
		781,031,512			1,301,325,939			2,680,241,471		
Net assets at the beginning of the period		100.3900			100.4296			-		
Net assets value per unit at end of the period		114.8791			112.6733			145.4727		

The annexed notes from 1 to 22 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

Note	For Nine-Month Period ended March 31, 2026				For the Nine months ended March 31, 2025			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
	----- (Rupees) -----				----- (Rupees) -----			
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	734,441,453	1,517,245,292	815,249,404	3,066,936,149	988,651,483	1,300,870,667	2,804,893,785	5,094,415,935
Adjustments for non cash and other items:								
Amortisation of preliminary expenses and floatation costs	47,977	47,977	45,594	141,548	47,977	47,977	31,283	127,237
(Gain) / loss on disposals of securities	6,051,726	43,087,944	(1,192,049,348)	(1,142,909,678)	(55,879,039)	38,179,432	(1,904,067,606)	(1,921,767,213)
Net unrealised (appreciation)/diminution on re-measurement of investments classified as 'at fair value through profit or loss'	156,700,811	271,189,924	604,634,223	1,032,524,958	(99,537,030)	88,761,004	(721,158,811)	(731,934,837)
	897,241,967	1,831,571,137	227,879,873	2,956,692,977	833,283,391	1,427,859,080	179,698,651	2,440,841,122
(Increase)/Decrease in assets								
Investments - net	(356,268,346)	(4,325,287,250)	935,224,882	(3,746,330,714)	(5,212,264,085)	(11,517,298,737)	(5,596,979,134)	(22,326,541,956)
Profit and dividend receivable	(181,954,133)	(607,029,642)	(9,306,014)	(798,289,789)	(139,313,457)	(416,377,998)	(18,101,499)	(573,792,954)
Deposits, advances and prepayments	-	(370,470)	(1,000)	(371,470)	2,283,578	2,840,699	(2,973,001)	2,151,276
Receivable Against Sale Of Investments	-	-	-	-	-	-	(10,204,000)	(10,204,000)
Preliminary expenses and floatation costs	-	-	-	-	(76,298)	(76,298)	(303,675)	(456,271)
	(538,222,479)	(4,932,687,362)	925,917,868	(4,544,991,973)	(5,349,370,262)	(11,930,912,334)	(5,628,561,309)	(22,908,843,905)
Increase/(Decrease) in liabilities								
Payable to Pak Qatar Asset Management Company Limited- Fund Manager	117,707	1,048,231	11,654,443	12,820,381	1,201,592	2,090,914	1,635,819	4,928,325
Payable to Central Depository Company of Pakistan Limited- Trustee	61,763	524,120	3,336	589,219	1,214,597	905,419	1,026,259	3,146,275
Payable to Securities and Exchange Commission of Pakistan	64,716	577,184	116	642,016	547,370	989,539	767,092	2,304,001
Accrued expenses and other liabilities	3,159,859	1,563,110	(150,745)	4,572,224	(180,790)	(416,097)	15,063,835	14,466,948
	3,404,045	3,712,645	11,507,150	18,623,840	2,782,769	3,569,775	18,493,005	24,845,549
Net cash generated/(used) in operating activities	362,423,533	(3,097,403,580)	1,165,304,891	(1,569,675,156)	(4,513,304,102)	(10,499,483,479)	(5,430,369,653)	(20,443,157,234)
CASH FLOWS FROM FINANCING ACTIVITIES								
Net receipts from issuance of units	3,085,223,395	9,515,872,000	-	12,601,095,395	8,199,682,002	10,881,724,603	7,344,482,447	26,425,889,052
Payment against redemption of Units	(3,451,053,481)	(3,685,000,000)	(1,253,000,001)	(8,389,053,482)	(2,605,000,000)	(409,973,867)	(466,500,000)	(3,481,473,867)
Dividend distribution	-	-	-	-	-	-	-	-
Net cash generated from financing activities	(365,830,086)	5,830,872,000	(1,253,000,001)	4,212,041,913	5,594,682,002	10,471,750,736	6,877,982,447	22,944,415,185
Net increase in cash and cash equivalents	(3,406,553)	2,733,468,420	(87,695,110)	2,642,366,757	1,081,377,900	(27,732,743)	1,447,612,794	2,501,257,951
Cash and cash equivalents at beginning of the period	1,033,139,107	2,473,718,465	992,246,641	4,499,104,213	579,013,406	1,975,057,518	-	2,554,070,924
Cash and cash equivalents at end of the period	4	1,029,732,554	5,207,186,885	7,141,470,970	1,660,391,306	1,947,324,775	1,447,612,794	5,055,328,875

The annexed notes from 1 to 21 form an integral part of this condensed interim financial statement.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Pak Qatar Islamic Asset Allocation Fund (the Fund) is an open-ended Shariah-compliant scheme constituted under a Trust Deed entered into on April 03, 2023 between Pak Qatar Asset Management Company Limited (PQAMCL) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Fund was authorised by the Securities and Exchange Commission of Pakistan (the Commission) as a unit trust scheme on April, 20 2023. The initial public offering (IPO) of the Fund was made on Initial Offering day that is August 18, 2023 and the Fund commenced operation from August 18, 2023. In accordance with the Trust Deed, the first accounting period of the Fund commenced on the date on which the Fund's property was first transferred to the trustee i.e., period commencing on August 18, 2023 and ending on June 30 of the succeeding calendar year.
- 1.2** The Management Company of the Fund is registered as Non-Banking Finance Company (NBFC) under NBFC Rules, 2003 and has obtained the requisite license from the Commission to undertake Asset Management Services. The registered office of the management company is situated at Suite # G-8/9, Business Arcade, Block 6, Pakistan Employees Co-Operative Housing Society (PECHS), Karachi, in the province of Sindh. PACRA has improved the management rating of the Company from AM2, Positive Outlook to AM2+, Stable Outlook, disseminated on March 19, 2026, while VIS Credit Rating Agency has also assigned a management rating of AM2+ Stable Outlook, disseminated on January 1, 2026. This rating underscores our dedication to maintaining high-quality management standards, reflecting positively on the overall performance and outlook of our operations.
- 1.3** The Fund is an open-ended Shariah Compliant Asset Allocation Scheme and offers units for public subscription on a continuous basis. The units are transferable and can also be redeemed by surrendering to the fund.
- 1.4** According to the Trust Deed, the objective of the Fund is to generate returns by investing in debt and money market Shariah Compliant instruments as well as equity-related instruments to achieve long-term capital appreciation under various plans under the fund in accordance with Shariah principles. The Fund is categorised as an open end Shariah Compliant (Islamic) Asset Allocation Scheme in accordance with Circular 7 of 2009, issued by the Commission.
- 1.5** The title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

2. BASIS OF PREPARATION

2.1 Statement of compliance

These Condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulation and requirements of the Trust Deed have been followed.

2.1.1 The disclosures made in this condensed interim financial statement information has, however, been limited based on the requirements of the IAS-34. This condensed interim financial information does not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with annual published audited financial statements of the Fund for the year ended June 30, 2025.

2.1.2 The comparative statement of assets and liabilities presented in this condensed interim financial statements have been extracted from the annual audited financial statements of the fund for the year ended June 30, 2025, whereas the comparative condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of movement in unit holders' fund are extracted form the unaudited condensed interim financial statements for the period ended ended March 31, 2025.

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

2.2 Basis of measurement

These condensed interim financial statements are prepared under the historical cost convention except for certain investments that are carried at fair value.

2.3 Functional and presentation currency

These condensed interim financial statements has been presented in Pakistani Rupees, which is the functional and presentation currency of the Fund and has been rounded off to the nearest rupee.

3. MATERIAL ACCOUNTING POLICY INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISKS MANAGEMENT POLICIES

The accounting policies adopted and the methods of computation of balance used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2025.

The financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Fund for the year ended 30 June 2025.

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)				
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	
	----- (Rupees) -----				----- (Rupees) -----				
4. BANK BALANCES									
Savings accounts	4.1	1,029,732,554	5,207,186,885	904,551,531	7,141,470,970	1,033,139,107	2,473,718,465	992,246,641	4,499,104,213

4.1 The rate of return on savings accounts is 9.5% to 10.25% per annum (2024: 10.25% to 10.65%)

Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)				
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	
	----- (Rupees) -----				----- (Rupees) -----				
5. INVESTMENTS									
At fair value through profit or loss									
- GoP Ijarah sukuk certificates	5.1.1 & 5.1.2	7,501,934,504	13,860,528,014	-	21,362,462,519	7,232,801,368	11,312,180,401	-	18,544,981,769
- Sukuk certificates	5.2.1 & 5.2.2	1,647,867,383	5,145,591,225	45,045,000	6,838,503,608	1,723,484,709	3,747,929,456	-	5,471,414,165
- Placements	5.3	-	65,000,000	-	65,000,000	-	-	-	-
- Listed equity securities	5.4	-	-	6,834,134,946	6,834,134,946	-	-	7,226,989,870	7,226,989,870
		9,149,801,887	19,071,119,239	6,879,179,946	35,100,101,073	8,956,286,077	15,060,109,857	7,226,989,870	31,243,385,804

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

5.1 GOP Ijara Sukuk certificates:

5.1.1 Pak-Qatar Asset Allocation Plan I (PQAAP IA)

Name of security	Rate of return per annum	As at July 01, 2025	Purchased during the period	Sold / matured during the period	As at March 31, 2026	Carrying value as at March 31, 2026	Market value as at March 31, 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	-----(%)-----		----- (Number of certificates) -----			----- (Rupees) -----			----- (%) -----	
Un-listed Securities										
GOPISF-15-12-2026	11.40%	338,600,000	-	-	338,600,000	342,764,780	339,480,360	(3,284,420)	3.21%	3.71%
GOPISF-27-04-2027	12.49%	110,000,000	-	-	110,000,000	112,761,000	111,584,000	(1,177,000)	1.06%	1.22%
GOPISF-29-07-2025	8.37%	340,000,000	-	340,000,000	-	-	-	-	0.00%	0.00%
GOPISF-04-12-2028	15.75%	320,000,000	-	300,000,000	20,000,000	22,666,000	21,736,000	(930,000)	0.21%	0.24%
GOPISF-04-12-2026	16.19%	10,000,000	-	-	10,000,000	10,759,000	10,326,000	(433,000)	0.10%	0.11%
GOPISV-26-06-2026	18.49%	50,000,000	860,000,000	710,000,000	200,000,000	207,000,000	203,660,000	(3,340,000)	1.93%	2.23%
GOPISV-04-12-2028	11.01%	25,200,000	-	-	25,200,000	25,547,760	25,610,760	63,000	0.24%	0.28%
GOPISV-26-10-2027	11.95%	83,000,000	-	63,500,000	19,500,000	19,145,076	18,899,868	(245,208)	0.18%	0.21%
GOPISV-27-04-2027	11.95%	280,800,000	350,000,000	100,000,000	530,800,000	537,706,200	531,012,320	(6,693,880)	5.02%	5.80%
GOPISV-26-06-2028	11.85%	436,000,000	300,000,000	300,000,000	436,000,000	454,137,600	443,106,800	(11,030,800)	4.19%	4.84%
GOPISV-09-12-2025	12.72%	500,000,000	2,800,000,000	3,300,000,000	-	-	-	-	0.00%	0.00%
GOPISV-29-10-2026	11.85%	584,000,000	500,000,000	512,800,000	571,200,000	576,912,000	570,400,320	(6,511,680)	5.40%	6.23%
Listed Securities										
P03FRR180927	13.89%	375,000,000	-	250,000,000	125,000,000	132,500,000	129,125,000	(3,375,000)	1.22%	1.41%
P03FRR211027	12.00%	307,500,000	-	300,000,000	7,500,000	7,719,750	7,575,000	(144,750)	0.07%	0.08%
P05FRR211029	12.53%	637,500,000	-	-	637,500,000	675,367,500	652,417,500	(22,950,000)	6.17%	7.13%
P10FRR211034	12.74%	150,000,000	50,000,000	-	200,000,000	211,815,000	214,500,000	2,685,000	2.03%	2.34%
P05FRR070330	11.98%	300,000,000	-	5,000,000	295,000,000	303,702,500	296,180,000	(7,522,500)	2.80%	3.24%
P05FRR100529	15.48%	100,000,000	-	-	100,000,000	113,800,000	109,030,000	(4,770,000)	1.03%	1.19%
P05FRR090130	11.99%	100,000,000	-	-	100,000,000	102,730,000	102,400,000	(330,000)	0.97%	1.12%
P05FRR180929	13.85%	685,095,000	-	5,000,000	680,095,000	737,543,032	716,120,627	(21,422,405)	6.77%	7.83%
P05VRR240129	11.68%	385,000,000	-	-	385,000,000	395,741,500	390,775,000	(4,966,500)	3.70%	4.27%
P05VRR100529	12.25%	240,000,000	-	25,000,000	215,000,000	221,557,500	218,547,500	(3,010,000)	2.07%	2.39%
P10VRR211034	11.90%	200,000,000	250,000,000	-	450,000,000	457,685,000	458,640,000	955,000	4.34%	5.01%
P10VRR180934	11.95%	400,000,000	-	-	400,000,000	408,599,950	408,159,950	(440,000)	3.86%	4.46%
P03FRR090128	11.50%	-	20,000,000	-	20,000,000	20,360,000	20,050,000	(310,000)	0.19%	0.22%
P05VRR180929	11.53%	-	375,000,000	-	375,000,000	381,900,000	378,225,000	(3,675,000)	3.58%	4.13%
P10FRR180934	13.04%	-	50,000,000	-	50,000,000	53,063,150	53,915,000	851,850	0.51%	0.59%
P05FRR300530	10.94%	-	150,000,000	-	150,000,000	149,677,400	146,145,000	(3,532,400)	1.38%	1.60%
P03FRR300528	10.94%	-	100,000,000	-	100,000,000	100,930,800	98,930,000	(2,000,800)	0.94%	1.08%
P05FRR300930	11.14%	-	750,000,000	100,000,000	650,000,000	674,375,000	628,420,000	(45,955,000)	5.94%	6.87%
P03FRR300928	10.75%	-	50,000,000	-	50,000,000	49,908,050	49,500,000	(408,050)	0.47%	0.54%
P03FRR141128	10.94%	-	25,000,000	-	25,000,000	25,000,000	24,787,500	(212,500)	0.23%	0.27%
P05FRR141130	11.18%	-	125,000,000	-	125,000,000	125,000,000	122,675,000	(2,325,000)	1.16%	1.34%
As at March 31, 2026		6,987,695,000	6,755,000,000	6,311,300,000	7,401,395,000	7,658,375,547	7,501,934,504	(156,441,043)		
As at June 30, 2025						7,112,104,021	7,232,801,368			

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026

5.1.2 Pak-Qatar Asset Allocation Plan II (PQAAP IIA)

Name of security	Rate of return per annum	As at July 01, 2025	Purchased during the period	Sold / matured during the period	As at March 31, 2026	Carrying value as at March 31, 2026	Market value as at March 31, 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	(%)		----- (Number of certificates) -----				----- (Rupees) -----		----- (%) -----	
Un-listed Securities										
GOPISF-04-12-2028	15.75%	750,000,000	-	700,000,000	50,000,000.00	56,665,000	54,340,000	(2,325,000)	0.22%	0.28%
GOPISF-09-10-2024	22.49%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISF-26-06-2026	18.49%	35,000,000	1,800,000,000	1,635,000,000	200,000,000.00	207,000,000	203,660,000	(3,340,000)	0.81%	1.07%
GOPISF-29-07-2025	8.37%	300,000,000	-	300,000,000	-	-	-	-	0.00%	0.00%
GOPISV-04-12-2024	19.86%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISV-04-12-2028	11.01%	307,000,000	314,100,000	600,000,000	21,100,000.00	21,522,000	21,028,260	(493,740)	0.08%	0.11%
GOPISV-06-10-2026	14.13%	-	500,000,000	-	500,000,000.00	500,000,000	499,400,000	(600,000)	1.99%	2.62%
GOPISV-26-06-2028	11.85%	4,568,000,000	40,960,000,000	41,270,000,000	4,258,000,000.00	4,378,686,800	4,307,079,400	(71,607,400)	17.13%	22.58%
GOPISV-26-10-2027	11.95%	269,000,000	900,000,000	1,169,000,000	-	-	-	-	0.00%	0.00%
GOPISV-27-04-2027	11.95%	414,500,000	500,000,000	500,000,000	414,500,000.00	420,303,000	414,665,800	(5,637,200)	1.65%	2.17%
GOPISV-29-10-2026	14.05%	-	500,000,000	500,000,000	-	-	-	-	0.00%	0.00%
GOPISV-30-04-2025	12.90%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISV-09-12-2025	12.72%	100,000,000	4,664,000,000	4,764,000,000	-	-	-	-	0.00%	0.00%
GOPISV-29-05-2025	12.72%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISV-23-05-2026	0.00%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISV-04-12-2026	12.61%	-	-	-	-	-	-	-	0.00%	0.00%
GOPISF-15-12-2026	12.61%	-	500,000,000	-	500,000,000.00	507,850,000	501,300,000	(6,550,000)	1.99%	2.63%
Listed Securities										
P03FRR180927	13.89%	500,005,000	99,000,000	456,000,000	143,005,000.00	152,525,800	147,724,165	(4,801,635)	0.59%	0.77%
P03FRR211027	12.00%	895,000,000	327,000,000	406,000,000	816,000,000.00	841,344,100	823,150,000	(18,194,100)	3.27%	4.32%
P03VRR280627	10.60%	1,000,000	-	-	1,000,000.00	1,009,700	1,000,500	(9,200)	0.00%	0.01%
P05FRR211029	12.53%	400,000,000	302,000,000	5,000,000	697,000,000.00	738,949,076	713,309,800	(25,639,276)	2.84%	3.74%
P10FRR211034	12.74%	100,000,000	37,500,000	-	137,500,000.00	145,680,000	147,468,750	1,788,750	0.59%	0.77%
P05FRR280629	15.10%	100,000,000	-	-	100,000,000.00	113,200,000	108,420,000	(4,780,000)	0.43%	0.57%
P05FRR090130	11.99%	300,000,000	-	-	300,000,000.00	308,190,000	307,200,000	(990,000)	1.22%	1.61%
P10FRR090135	11.70%	200,000,000	-	-	200,000,000.00	201,560,000	204,080,000	2,520,000	0.81%	1.07%
P01GIS091224	0.00%	-	-	-	-	-	-	-	0.00%	0.00%
P01GIS250725	0.00%	30,000,000	-	30,000,000	-	-	-	-	0.00%	0.00%
P05VRR100529	12.25%	95,000,000	70,000,000	5,000,000	160,000,000.00	163,900,000	162,640,000	(1,260,000)	0.65%	0.85%
P05VRR240129	11.68%	645,000,000	150,000,000	-	795,000,000.00	815,245,500	806,925,000	(8,320,500)	3.21%	4.23%
P10VRR211034	11.90%	700,000,000	475,955,000	-	1,175,955,000.00	1,196,906,188	1,198,533,337	1,627,149	4.77%	6.28%
P10VRR180934	11.95%	150,000,000	-	-	150,000,000.00	153,225,000	153,060,000	(165,000)	0.61%	0.80%
P10FRR180934	13.04%	-	100,000,000	-	100,000,000.00	106,126,300	107,830,000	1,703,700	0.43%	0.57%
P05FRR300530	10.94%	-	875,000,000	125,000,000	750,000,000.00	758,680,600	730,725,000	(27,955,600)	2.91%	3.83%
P03FRR300528	10.94%	-	100,000,000	5,000,000	95,000,000.00	95,884,260	93,983,500	(1,900,760)	0.37%	0.49%
P05VRR180929	11.53%	-	475,000,000	-	475,000,000.00	483,650,000	479,085,000	(4,565,000)	1.91%	2.51%
P03FRR300928	10.75%	-	150,000,000	-	150,000,000.00	149,908,050	148,500,000	(1,408,050)	0.59%	0.78%
P05FRR300930	11.14%	-	1,600,015,000	175,000,000	1,425,015,000.00	1,464,373,194	1,377,704,502	(86,668,692)	5.48%	7.22%
P03FRR141128	10.94%	-	50,000,000	-	50,000,000.00	50,000,000	49,575,000	(425,000)	0.20%	0.26%
P05FRR141130	11.18%	-	100,000,000	-	100,000,000.00	100,000,000	98,140,000	(1,860,000)	0.39%	0.51%
As at March 31, 2026		10,859,505,000	55,549,570,000	52,645,000,000	13,764,075,000	14,132,384,568	13,860,528,014	(271,856,554)		
As at June 30, 2025						11,211,165,398	11,312,180,401			

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5.2 Sukuk certificates

5.2.1 Pak-Qatar Asset Allocation Plan I (PQAAP IA)

Name of Security	Rate of return per annum	As at July 01, 2025	Purchased during the period	Sold / matured during the period	As at March 31, 2026	Carrying value as at March 31, 2026	Market value as at March 31, 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments		
											(Number of certificates)	
Listed Securities												
Pak Elektron STS01	22.50%	-	-	-	-	-	-	-	0.00%	0.00%		
Pakistan Energy Sukuk 2	11.29%	300,000,000.00	-	300,000,000	-	-	-	-	0.00%	0.00%		
BIPL Sukuk Tier-EHAD II	13.95%	15,895,000.00	-	-	15,895,000	15,895,000	15,895,000	-	0.06%	0.17%		
Un-listed Securities												
Meezan Bank Ltd Tier-I Sukuk	13.85%	680,000,000.00	-	-	680,000,000	680,000,000	680,000,000	-	2.71%	7.43%		
Dubai Islamic Bank Tier-I Sukuk	13.94%	223,000,000.00	-	-	223,000,000	223,000,000	223,000,000	-	0.89%	2.44%		
Dubai Islamic Bank Sukuk Tier-II	11.90%	70,000,000.00	-	20,000,000	50,000,000	50,315,650	50,400,000	84,350	0.20%	0.55%		
Crescent Steel & Allied Sukuk	14.11%	18,334,100.00	-	18,334,100	-	-	-	-	0.00%	0.00%		
K-Electric Ltd STS-29(STS-29)	7.92%	-	-	-	-	-	-	-	0.00%	0.00%		
Al-Karam Textile Mills Limited- Sukuk	12.92%	40,000,000.00	-	5,000,000	35,000,000	35,000,000	35,000,000	-	0.14%	0.38%		
PTCL STS	20.21%	-	-	-	-	-	-	-	0.00%	0.00%		
PTCL STS VI	19.48%	-	74,000,000	74,000,000	-	-	-	-	0.00%	0.00%		
PTCL STS VII	11.34%	-	-	-	-	-	-	-	0.00%	0.00%		
PTCL SUKUK-17TH Issue	11.34%	-	70,000,000	-	70,000,000	70,000,000	70,000,000	-	0.28%	0.77%		
Ghani Chemicals Ind Ltd Sukuk-2nd Issue	13.35%	120,000,000.00	-	-	120,000,000	120,303,000	120,120,000	(183,000)	0.48%	1.31%		
K-Electric Ltd ST SUKUK-23 (STS-23)	21.39%	-	-	-	-	-	-	-	0.00%	0.00%		
OBS Pharma Pvt Ltd ST Sukuk	22.94%	-	-	-	-	-	-	-	0.00%	0.00%		
PTCL STS-3	21.26%	-	-	-	-	-	-	-	0.00%	0.00%		
K-Electric Ltd ST SUKUK-24(STS-24)	21.74%	-	-	-	-	-	-	-	0.00%	0.00%		
Pak Elektron STS02	13.35%	-	-	-	-	-	-	-	0.00%	0.00%		
Masood Textile Mills Limited	12.88%	50,000,000.00	-	5,882,352	44,117,648	44,593,501	44,432,383	(161,118)	0.18%	0.49%		
Citi Pharma Limited Sukuk	12.66%	30,000,000.00	-	30,000,000	-	-	-	-	0.00%	0.00%		
Mughal Iron & Steel Industries Limited Sukuk	13.22%	75,000,000.00	-	-	75,000,000	75,000,000	75,000,000	-	0.30%	0.82%		
Masood Spinning Mills Limited	12.34%	100,000,000.00	-	100,000,000	-	-	-	-	0.00%	0.00%		
NISHAT Mills Limited STS3	11.16%	-	68,000,000	-	68,000,000	68,000,000	68,000,000	-	0.27%	0.74%		
KE-Retail Sukuk Subscription	11.30%	-	61,020,000	-	61,020,000	61,020,000	61,020,000	-	0.24%	0.67%		
Sadaqat Ltd STS -1	12.40%	-	25,000,000	25,000,000	-	-	-	-	0.00%	0.00%		
MUGHAL IRON & STEEL INDUSTRIES LIMITED STS-2	12.46%	-	25,000,000	-	25,000,000	25,000,000	25,000,000	-	0.10%	0.27%		
Zarea Limited STS-1	12.46%	-	55,000,000	-	55,000,000	55,000,000	55,000,000	-	0.22%	0.60%		
Masood Spinning Mill Ltd 2nd Issue	12.46%	-	75,000,000	-	75,000,000	75,000,000	75,000,000	-	0.30%	0.82%		
MATCO Foods Ltd STS-1	12.46%	-	50,000,000	-	50,000,000	50,000,000	50,000,000	-	0.20%	0.55%		
As at March 31, 2026		1,722,229,100	503,020,000	578,216,452	1,647,032,648	1,648,127,151	1,647,867,383	(259,768)				
As at June 30, 2025						1,728,165,636	1,723,484,709					

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5.2.2 Pak-Qatar Asset Allocation Plan II (PQAAP IIA)

Name of Security	Rate of return per annum	As at July 01, 2025	Purchased during the period	Sold / matured during the period	As at March 31, 2026	Carrying value as at March 31, 2026	Market value as at March 31, 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments		
											(Number of certificates)	(Rupees)
Listed Securities												
BIPL Sukuk Tier-EHAD I	13.95%	75,895,000.00	-	-	75,895,000	75,895,000	75,895,000	-	0.30%	0.40%		
BIPL Sukuk Tier-EHAD II	18.75%	260,000,000.00	-	-	260,000,000	260,000,000	260,000,000	-	1.03%	1.36%		
Pakistan Energy Sukuk 2	11.29%	215,000,000.00	741,000,000	956,000,000	-	-	-	-	0.00%	0.00%		
K-Electric 2020 issue	13.80%	213,313,500.00	-	47,403,000	165,910,500	168,323,668	167,486,650	(837,018)	0.67%	0.88%		
K-Electric 23-Nov-22 issue	13.07%	135,000,000.00	25,075,000	16,475,000	143,600,000	146,795,600	146,323,087	(472,513)	0.58%	0.77%		
K-Electric Sukuk Pool Account	12.30%	31,000,000.00	-	-	31,000,000	31,000,000	31,000,000	-	0.12%	0.16%		
Un-listed Securities												
Meezan Bank Ltd Tier-I Sukuk	13.85%	1,044,000,000.00	-	-	1,044,000,000	1,044,000,000	1,044,000,000	-	4.15%	5.47%		
Meezan Bank Ltd Tier-II 16-Dec-21 Issue	11.41%	75,000,000.00	-	25,000,000	50,000,000	49,199,750	50,010,000	810,250	0.20%	0.26%		
Dubai Islamic Bank Tier-I Sukuk	13.94%	442,000,000.00	-	-	442,000,000	442,000,000	442,000,000	-	1.76%	2.32%		
Dubai Islamic Bank Sukuk Tier-II	11.90%	266,000,000.00	70,000,000	-	336,000,000	338,316,758	338,688,000	371,242	1.35%	1.78%		
Crescent Steel & Allied Sukuk	14.11%	18,334,100.00	-	18,334,100	-	-	-	-	0.00%	0.00%		
AL BARAKA BANK (PAKISTAN) LTD. - SUKUK (22-12-21)	12.75%	145,000,000.00	20,000,000	70,000,000	95,000,000	95,742,500	95,886,635	144,135	0.38%	0.50%		
OBS AGP (Pvt) Ltd- Sukuk	13.66%	37,625,000.00	-	15,050,000	22,575,000	22,672,817	22,600,826	(71,992)	0.09%	0.12%		
Al-Karam Textile Mills Limited- Sukuk	12.92%	145,000,000.00	-	18,125,000	126,875,000	126,875,000	126,875,000	-	0.50%	0.67%		
PTCL STS VI	20.10%	-	52,000,000	52,000,000	-	-	-	-	0.00%	0.00%		
PTCL STS VII	14.87%	-	100,000,000	100,000,000	-	-	-	-	0.00%	0.00%		
Ghani Chemicals Ind Ltd Sukuk-2nd Issue	13.35%	120,000,000.00	-	-	120,000,000	120,303,000	120,120,000	(183,000)	0.48%	0.63%		
Masood Textile Mills Limited	12.88%	150,000,000.00	-	17,647,058	132,352,942	133,780,501	133,297,148	(483,353)	0.53%	0.70%		
Citi Pharma Limited Sukuk	12.66%	120,000,000.00	-	120,000,000	-	-	-	-	0.00%	0.00%		
Sitara Chemical Industries Ltd Sukuk	13.19%	120,000,000.00	-	-	120,000,000	120,000,000	121,388,880	1,388,880	0.48%	0.64%		
Mughal Iron & Steel Industries Limited Sukuk	13.22%	125,000,000.00	-	-	125,000,000	125,000,000	125,000,000	-	0.50%	0.66%		
MUGHAL IRON & STEEL INDUSTRIES LIMITED STS-2	12.46%	-	75,000,000	-	75,000,000	75,000,000	75,000,000	-	0.30%	0.39%		
Sadaqat Ltd STS -1	12.40%	-	65,000,000	65,000,000	-	-	-	-	0.00%	0.00%		
NISHAT Mills Limited STS3	11.16%	-	150,000,000	-	150,000,000	150,000,000	150,000,000	-	0.60%	0.79%		
Gas & Oil Pakistan Ltd Sukuk	12.07%	-	150,000,000	-	150,000,000	150,000,000	150,000,000	-	0.60%	0.79%		
Daewoo Pakistan Express Bus Service Limited-STS 1	13.15%	-	100,000,000	-	100,000,000	100,000,000	100,000,000	-	0.40%	0.52%		
PTCL STS16	11.13%	-	275,000,000	275,000,000	-	-	-	-	0.00%	0.00%		
PTCL SUKUK-17TH Issue	11.13%	-	175,000,000	-	175,000,000	175,000,000	175,000,000	-	0.70%	0.92%		
PTCL SUKUK-18TH Issue	11.13%	-	19,000,000	-	19,000,000	19,000,000	19,000,000	-	0.08%	0.10%		
K-Electric STS-33	10.96%	-	55,000,000	55,000,000	-	-	-	-	0.00%	0.00%		
KE-Retail Sukuk Subscription	11.30%	-	61,020,000	-	61,020,000	61,020,000	61,020,000	-	0.24%	0.32%		
Daewoo Pakistan Express Bus Service Limited-STS 2	11.30%	-	250,000,000	-	250,000,000	250,000,000	250,000,000	-	0.99%	1.31%		
Mehmood Textile Mills Ltd -Sukuk Certificate -4th Issue	11.30%	-	160,000,000	-	160,000,000	160,000,000	160,000,000	-	0.64%	0.84%		
Zarea Limited STS-1	11.30%	-	140,000,000	-	140,000,000	140,000,000	140,000,000	-	0.56%	0.73%		
Masood Spinning Mill Ltd 2nd Issue	11.30%	-	161,000,000	-	161,000,000	161,000,000	161,000,000	-	0.64%	0.84%		
MATCO Foods Ltd STS-1	11.30%	-	75,000,000	-	75,000,000	75,000,000	75,000,000	-	0.30%	0.39%		
Sadaqat Limited Sukuk Certificates 2	11.30%	-	150,000,000	-	150,000,000	150,000,000	150,000,000	-	0.60%	0.79%		
Alliance Sugar Mills Limited -Sukuk	11.30%	-	50,000,000	-	50,000,000	50,000,000	50,000,000	-	0.20%	0.26%		
CITI PHARMA LIMITED Sukuk	11.30%	-	129,000,000	-	129,000,000	129,000,000	129,000,000	-	0.51%	0.68%		
As at March 31, 2026		3,738,167,600	3,248,095,000	1,851,034,158	5,135,228,442	5,144,924,595	5,145,591,225	666,631				
As at June 30, 2025						3,749,590,228	3,747,929,456					

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5.2.3 Pak-Qatar Asset Allocation Plan III (PQAAP IIIA)

Name of Security	Rate of return per annum	As at July 01, 2025	Purchased during the period	Sold / matured during the period	As at March 31, 2026	Carrying value as at March 31, 2026	Market value as at March 31, 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
Listed Securities										
GHANI CHEMICAL INDUSTRIES LTD. - SUKUK (16-01-24)	11.61%	-	40,000,000	-	40,000,000	45,045,000	45,045,000	-	0.18%	0.24%
<i>As at December 31, 2025</i>		-	40,000,000	-	40,000,000	45,045,000	45,045,000	-		
<i>As at June 30, 2025</i>						-	-			

5.2.3 Significant terms and conditions of sukuk certificates held as at March 31, 2026 are as follows:

Particulars	Issue date	Maturity date	Offered rate	Issue rating
AL BARAKA BANK (PAKISTAN) LTD. - SUKUK (22-12-21)	December 22, 2021	December 22, 2031	6 months KIBOR+1.5%	A
Al-Karam Textile Mills Limited- Sukuk	April 08, 2024	April 08, 2027	3 months KIBOR+1.75%	A
BIPK Sukuk Tier-EHAD I	March 01, 2024	December 31, 2027	3 months KIBOR+2.75%	A
BIPK Sukuk Tier-EHAD II	May 01, 2020	May 01, 2030	3 months KIBOR+2.50%	A
Dubai Islamic Bank Sukuk Tier-II	December 02, 2022	December 02, 2032	6 months KIBOR+0.7%	AA-
Dubai Islamic Bank Tier-I Sukuk	December 21, 2018	December 31, 2035	3 months KIBOR+1.70%	AA-
Ghani Chemicals Ind Ltd Sukuk-2nd Issue	January 16, 2024	January 16, 2030	3 months KIBOR+1.25%	A+
K-Electric 2020 issue	August 03, 2020	August 03, 2027	3 months KIBOR+1.70%	AA+
K-Electric 23-Nov-22 issue	November 23, 2022	November 23, 2027	3 months KIBOR+1.70%	AA+
Masood Textile Mills Limited	September 30, 2024	September 30, 2029	3 months KIBOR+1.75%	A+
Meezan Bank Ltd Tier-I Sukuk	August 01, 2018	December 31, 2035	3 months KIBOR+1.70%	AA+
Meezan Bank Ltd Tier-II 16-Dec-21 Issue	December 16, 2021	December 16, 2031	6 months KIBOR+0.35%	AAA
OBS AGP (Pvt) Ltd- Sukuk	July 15, 2021	July 15, 2026	3 months KIBOR+1.55%	A+
Citi Pharma Limited Sukuk	January 23, 2025	July 23, 2025	6 months KIBOR+0.8%	A-1
K-Electric Sukuk Pool Account	April 28, 2025	April 24, 2026	3 months KIBOR+0.2%	AA+
Mughal Iron & Steel Industries Limited Sukuk	March 28, 2025	June 28, 2026	3 months KIBOR+1.45%	AA-
Sitara Chemical Industries Ltd Sukuk	February 12, 2025	May 12, 2032	3 months KIBOR+1.75%	A+
MUGHAL IRON & STEEL INDUSTRIES LIMITED STS-2	March 02, 2021	March 02, 2026	3 months KIBOR+1.30%	A+
NISHAT Mills Limited STS3	October 27, 2025	April 27, 2026	6 months KIBOR+0.5%	AA
Gas & Oil Pakistan Ltd Sukuk	December 30, 2021	December 30, 2026	3 months KIBOR+1.75%	AA+
Daewoo Pakistan Express Bus Service Limited-STIS 1	December 30, 2025	June 30, 2026	6 months KIBOR+2.50%	A
KE-Retail Sukuk Subscription	September 03, 2025	September 30, 2026	3 months KIBOR+0.2%	A1+
Alliance Sugar Mills Limited -Sukuk	March 19, 2026	September 19, 2026	6 months KIBOR+1.25%	A1+
Daewoo Pakistan Express Bus Service Limited-STIS 2	February 25, 2026	August 25, 2026	6 months KIBOR+2.50%	A1+
Masood Spinning Mill Ltd 2nd Issue	April 21, 2026	October 21, 2026	3 months KIBOR+1.00%	A1+
MATCO Foods Ltd STS-1	February 26, 2026	August 26, 2026	6 months KIBOR+1.00%	A1+
Mehmood Textile Mills Ltd -Sukuk Certificate -4th Issue	February 09, 2026	August 09, 2026	3 months KIBOR+0.85%	A1+
PTCL SUKUK-17TH Issue	January 09, 2026	July 09, 2026	3 months KIBOR	A1+
PTCL SUKUK-18TH Issue	March 17, 2026	September 17, 2026	3 months KIBOR	AA
Sadaqat Limited Sukuk Certificates 2	March 18, 2026	September 30, 2026	6 months KIBOR+1.35%	A1+
Zaree Limited STS-1	January 23, 2026	July 23, 2026	3 months KIBOR+1.25%	A1+

5.3 Placements

5.3.1 Pak-Qatar Asset Allocation Plan I (PQAAP IA)

Counterparty Name	Profit Rate	----- Face Value -----				Issue Date	Maturity Date
		As at July 01, 2025	Purchased during the period	Sold/Maturity during the period	As at March 31, 2026		
Faysal Bank Ltd - Certificate of Mudaraba	10.55%	-	400,000,000	400,000,000	-	10-Jul-26	14-Jul-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.50%	-	300,000,000	300,000,000	-	12-Aug-26	12-Sep-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.75%	-	150,000,000	150,000,000	-	12-Sep-26	13-Oct-26
Zarai Taraqati Bank Ltd- Certificate of Mudaraba	10.55%	-	200,000,000	200,000,000	-	17-Sep-26	19-Sep-26
Zarai Taraqati Bank Ltd- Certificate of Mudaraba	10.55%	-	200,000,000	200,000,000	-	19-Sep-26	23-Sep-26
Zarai Taraqati Bank Ltd- Certificate of Mudaraba	10.55%	-	200,000,000	200,000,000	-	23-Sep-26	26-Sep-26
Faysal Bank Ltd - Certificate of Mudaraba	10.50%	-	200,000,000	200,000,000	-	26-Sep-26	29-Sep-26
Zarai Taraqati Bank Ltd- Certificate of Mudaraba	10.60%	-	200,000,000	200,000,000	-	2-Oct-26	10-Oct-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.70%	-	175,000,000	175,000,000	-	13-Oct-26	13-Nov-26

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Counterparty Name	Profit Rate	Face Value				Issue Date	Maturity Date
		As at July 01, 2025	Purchased during the period	Sold/Maturity during the period	As at March 31, 2026		
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.65%	-	177,000,000	177,000,000	-	13-Nov-26	15-Dec-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.75%	-	177,000,000	177,000,000	-	15-Dec-26	31-Dec-26
Soneri Bank Limited - Certificate of Mudaraba	10.60%	-	350,000,000	350,000,000	-	31-Dec-26	31-Dec-26
Soneri Bank Limited - Certificate of Mudaraba	10.15%	-	200,000,000	200,000,000	-	12-Feb-26	24-Feb-26
Meezan Bank Limited - Certificate of Mudaraba	10.15%	-	200,000,000	200,000,000	-	26-Feb-26	4-Mar-26
United Bank Limited - Certificate of Mudaraba	10.15%	-	200,000,000	200,000,000	-	5-Mar-26	12-Mar-26
		-	3,329,000,000	3,329,000,000	-		

5.3.2 Pak-Qatar Asset Allocation Plan II (PQAAP IIA)

Counterparty Name	Profit Rate	Face Value				Issue Date	Maturity Date
		As at July 01, 2025	Purchased during the period	Sold/Maturity during the period	As at March 31, 2026		
Faysal Bank Ltd - Certificate of Mudaraba	10.55%	-	400,000,000	400,000,000	-	10-Jul-26	14-Jul-26
Faysal Bank Ltd - Certificate of Mudaraba	10.60%	-	350,000,000	350,000,000	-	17-Jul-26	18-Jul-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.50%	-	300,000,000	300,000,000	-	12-Aug-26	12-Sep-26
Faysal Bank Ltd - Certificate of Mudaraba	10.50%	-	500,000,000	500,000,000	-	5-Sep-26	12-Sep-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.75%	-	510,000,000	510,000,000	-	12-Sep-26	13-Oct-26
Faysal Bank Ltd - Certificate of Mudaraba	10.55%	-	500,000,000	500,000,000	-	12-Sep-26	19-Sep-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.55%	-	600,000,000	600,000,000	-	17-Sep-26	19-Sep-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.55%	-	1,000,000,000	1,000,000,000	-	19-Sep-26	23-Sep-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.55%	-	1,000,000,000	1,000,000,000	-	23-Sep-26	26-Sep-26
Faysal Bank Ltd - Certificate of Mudaraba	10.50%	-	1,000,000,000	1,000,000,000	-	26-Sep-26	29-Sep-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.60%	-	500,000,000	500,000,000	-	2-Oct-26	10-Oct-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.70%	-	510,000,000	510,000,000	-	13-Oct-26	13-Nov-26
Meezan Bank Ltd - Certificate of Mudaraba	10.55%	-	1,100,000,000	1,100,000,000	-	24-Oct-26	30-Oct-26
Soneri Bank Ltd - Certificate of Mudaraba	10.60%	-	200,000,000	200,000,000	-	31-Oct-26	17-Nov-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.65%	-	510,000,000	510,000,000	-	13-Nov-26	15-Dec-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.55%	-	250,000,000	250,000,000	-	26-Nov-26	28-Nov-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.75%	-	510,000,000	510,000,000	-	15-Dec-26	14-Jan-26
Soneri Bank Limited - Certificate of Mudaraba	10.60%	-	350,000,000	350,000,000	-	31-Dec-26	29-Jan-26
Soneri Bank Limited - Certificate of Mudaraba	10.10%	-	200,000,000	200,000,000	-	16-Jan-26	22-Jan-26
Soneri Bank Limited - Certificate of Mudaraba	10.10%	-	500,000,000	500,000,000	-	22-Jan-26	26-Jan-26
Askari Bank Limited - Certificate of Mudaraba	10.15%	-	1,000,000,000	1,000,000,000	-	6-Jan-26	12-Jan-26
Askari Bank Limited - Certificate of Mudaraba	10.20%	-	500,000,000	500,000,000	-	9-Jan-26	15-Jan-26
Askari Bank Limited - Certificate of Mudaraba	10.30%	-	500,000,000	500,000,000	-	2-Jan-26	8-Jan-26
Soneri Bank Limited - Certificate of Mudaraba	10.15%	-	750,000,000	750,000,000	-	2-Feb-26	12-Feb-26
Dubai Islamic Bank Limited - Certificate of Mudaraba	10.15%	-	250,000,000	250,000,000	-	10-Feb-26	12-Feb-26
Meezan Bank Limited - Certificate of Mudaraba	10.15%	-	300,000,000	300,000,000	-	12-Feb-26	25-Feb-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.10%	-	500,000,000	500,000,000	-	13-Feb-26	15-Feb-26
Faysal Bank Ltd - Certificate of Mudaraba	10.00%	-	300,000,000	300,000,000	-	13-Feb-26	22-Feb-26
Al Baraka Bank Limited - Certificate of Mudaraba	10.15%	-	400,000,000	400,000,000	-	16-Feb-26	25-Feb-26
Dubai Islamic Bank Limited - Certificate of Mudaraba	10.30%	-	300,000,000	300,000,000	-	23-Feb-26	26-Feb-26
Meezan Bank Limited - Certificate of Mudaraba	10.15%	-	400,000,000	400,000,000	-	26-Feb-26	4-Mar-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.15%	-	300,000,000	300,000,000	-	26-Feb-26	1-Mar-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.15%	-	300,000,000	300,000,000	-	2-Mar-26	12-Mar-26
Dubai Islamic Bank Limited - Certificate of Mudaraba	10.10%	-	300,000,000	300,000,000	-	2-Mar-26	8-Mar-26
United Bank Limited - Certificate of Mudaraba	10.00%	-	400,000,000	400,000,000	-	5-Mar-26	12-Mar-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.15%	-	300,000,000	300,000,000	-	9-Mar-26	9-Mar-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.20%	-	300,000,000	300,000,000	-	10-Mar-26	23-Mar-26
Pak Kuwait Investment Company Pvt Ltd - Certificate of Mudaraba	10.35%	-	65,000,000	-	65,000,000	13-Mar-26	13-Apr-26
Dubai Islamic Bank Limited - Certificate of Mudaraba	10.35%	-	300,000,000	300,000,000	-	24-Mar-26	26-Mar-26
Zarai Taraqjati Bank Ltd- Certificate of Mudaraba	10.20%	-	200,000,000	200,000,000	-	27-Mar-26	30-Mar-26
		-	18,455,000,000	18,390,000,000	65,000,000		

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5.4 Listed equity securities

Name of Investee Company	As at 01 July 2025	Purchases during the year	Bonus / right shares issue	Sales during the year	As at March 31 2026	Carrying cost as at March 31 2026	Market value as at March 31 2026	Unrealised appreciation / (diminution) as at March 31, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets	Paid up value of shares as a percentage of total paid up capital of the investee company
	-----Number of shares-----			-----Rupees-----			-----Percentage-----				
Cement											
Fauji Cement Company Ltd.	17,000,000	5,399,661	-	20,599,661	1,800,000	73,832,838	70,614,000	(3,218,838)	1.03%	0.91%	0.00%
Lucky Cement Limited	-	3,597,368	-	2,038,368	1,559,000	702,779,229	556,344,740	(146,434,489)	8.09%	7.17%	0.09%
Maple Leaf Cement Factory Limited	-	6,465,559	-	1,465,559	5,000,000	414,547,483	367,650,000	(46,897,483)	5.34%	4.74%	0.00%
	17,000,000	15,462,588	-	24,103,588	8,359,000	1,191,159,550	994,608,740	(196,550,810)	14.46%	12.81%	0.09%
Power Generation & Distribution											
The Hub Power Company Limited	5,000,000	4,778,616	-	6,560,616	3,218,000	610,334,674	632,240,460	21,905,786	9.19%	8.14%	0.40%
	5,000,000	4,778,616	-	6,560,616	3,218,000	610,334,674	632,240,460	21,905,786	9.19%	0.00%	0.40%
Oil & Gas Marketing Companies											
Pakistan State Oil	1,009,000	3,368,659	-	3,977,659	400,000	179,211,266	131,476,000	(47,735,266)	1.91%	1.69%	0.00%
Sui Northern Gas Pipelines Limited	5,650,000	-	-	5,650,000	-	-	-	-	0.00%	0.00%	0.00%
	6,659,000	3,368,659	-	9,627,659	400,000	179,211,266	131,476,000	(47,735,266)	1.91%	1.69%	0.00%
Oil & Gas Exploration Companies											
Oil & Gas Development Company Limited	5,000,000	4,766,406	-	7,479,406	2,287,000	593,577,075	618,953,680	25,376,605	9.00%	7.97%	0.11%
Pakistan Petroleum Limited	7,300,000	2,222,000	-	7,150,000	2,372,000	467,612,910	470,082,960	2,470,050	6.83%	6.06%	0.09%
	12,300,000	6,988,406	-	14,629,406	4,659,000	1,061,189,985	1,089,036,640	27,846,655	15.83%	0.00%	0.20%
Engineering											
Agha Steel Industries Limited	25,500,000	-	-	25,500,000	-	-	-	-	0.00%	0.00%	0.00%
Amreli Steels Limited	26,000,000	3,231,954	-	29,231,954	-	-	-	-	0.00%	0.00%	5.66%
Crescent Steel & Allied	4,500,000	669,414	-	169,414	5,000,000	577,771,882	441,300,000	(136,471,882)	6.42%	5.69%	0.48%
	56,000,000	3,901,368	-	54,901,368	5,000,000	577,771,882	441,300,000	(136,471,882)	6.42%	0.00%	6.15%
Fertilizer											
Fauji Fertilizers Company Limited	-	2,260,000	-	459,000	1,801,000	1,178,968,643	874,799,730	(304,168,913)	12.72%	11.27%	0.13%
Engro Fertilizers Limited	-	4,402,747	-	2,272,747	2,130,000	458,837,853	405,168,600	(53,669,253)	5.89%	5.22%	0.30%
	-	6,662,747	-	2,731,747	3,931,000	1,637,806,496	1,279,968,330	(357,838,166)	5.89%	0.00%	0.30%
Inv. Banks / Inv. Cos. / Securities Cos.											
Meezan Bank Limited	-	1,756,688	-	160,688	1,596,000	682,442,003	722,126,161	39,684,158	10.50%	9.30%	0.09%
Engro Holdings Limited	4,785,000	2,410,957	-	3,780,257	3,415,700	707,808,585	904,306,575	196,497,990	13.15%	11.65%	0.42%
	4,785,000	4,167,645	-	3,940,945	5,011,700	1,390,250,588	1,626,432,736	236,182,148	13.15%	0.00%	0.42%
Automobile Assembler											
Sazgar Engineering Works Limited	-	120,100	-	-	120,100	227,987,412	195,474,760	(32,512,652)	2.84%	2.52%	0.20%
	-	120,100	-	-	120,100	227,987,412	195,474,760	(32,512,652)	2.84%	2.52%	0.20%
Insurance											
Pak Qatar Family Takaful Limited	-	21,738,181	-	638,181	21,100,000	487,131,409	370,094,000	(117,037,409)	5.38%	4.77%	9.15%
	-	21,738,181	-	638,181	21,100,000	487,131,409	370,094,000	(117,037,409)	5.38%	4.77%	9.15%
Pharmaceuticals											
The Searle Company Limited	-	925,000	-	18,000	907,000	75,925,907	73,503,280	(2,422,627)	1.07%	0.95%	0.15%
	-	925,000	-	18,000	907,000	75,925,907	73,503,280	(2,422,627)	1.07%	0.95%	0.15%
Refinery											
Attock Refinery Ltd.	-	150,000	-	150,000	-	-	-	-	0.00%	0.00%	0.00%
	-	150,000	-	150,000	-	-	-	-	0.00%	0.00%	0.00%
Foods & Personal Care Products											
Unity Foods Limited	6,000,000	2,000	-	6,002,000	-	-	-	-	0.00%	0.00%	0.00%
Al Shaheer Corporation Ltd	3,000,000	-	-	3,000,000	-	-	-	-	0.00%	0.00%	0.00%
	9,000,000	2,000	-	9,002,000	-	-	-	-	0.00%	0.00%	0.00%
Total as at 31 March 2026	110,744,000	68,265,310	-	126,303,510	52,705,800	7,438,769,169	6,834,134,946	(604,634,223)	87.74%	55.39%	
Total as at 30 June 2025	-	-	-	-	-	7,181,431,717	7,226,989,870	-			

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Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total

8. PRELIMINARY EXPENSES AND FLOATATION COSTS

At the beginning of the year	200,144	200,144	257,083	657,372	264,055	264,055	-	528,110
Add: Addition during the period	-	-	-	-	-	-	303,675	303,675
Less: amortisation during the period	(47,977)	(47,977)	(45,594)	(141,548)	(63,911)	(63,911)	(46,592)	(174,414)
Closing balance	152,167	152,167	211,489	515,824	200,144	200,144	257,083	657,371

8.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of five years in accordance with the requirements set out in the Trust Deed Clause 15.3 of the Fund and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total

9. PAYABLE TO PAK QATAR ASSET MANAGEMENT COMPANY LIMITED - FUND MANAGER

Remuneration of the Management Company	9.1	1,426,852	3,168,547	13,511,334	18,106,733	1,324,498	2,257,041	3,377,036	6,958,575
Sindh sales tax on the Management fee	9.2	214,028	475,280	2,026,700	2,716,008	198,675	338,555	506,555	1,043,785
Preliminary expenses and floatation costs payable		242,940	242,940	242,940	728,820	242,940	242,940	242,940	728,820
		1,883,820	3,886,767	15,780,974	21,551,561	1,766,113	2,838,536	4,126,531	8,731,180

9.1 The Management Company has charged a management fee of 0.15% (June 2025: 0.10% till Aug 31, 2024 & 0.15% till June 30, 2025) on the average annual net assets of PQIAA IA & IIA and 1.00% till December 31, 2025 & 2.00% till March 31, 2026 (June 2025: 0.15% till March 31, 2025 & 0.50% till June 30, 2025) on the average annual net assets of PQIAA Plan IIIA. The fee is payable monthly in arrears to the Management Company.

9.2 Sindh sales tax on services at the rate of 15% (June 2025: 15%) on gross value of management fee is charged under the provisions of Sindh sales tax on Services Act, 2011.

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	Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
		(Rupees)				(Rupees)			
10. PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED- TRUSTEE									
Trustee fee	10.1	713,424	1,584,277	760,499	3,058,200	662,249	1,128,521	757,599	2,548,369
Sindh sales tax payable on Trustee fee	10.2	107,013	237,642	114,076	458,731	96,425	169,278	113,640	379,343
		<u>820,437</u>	<u>1,821,919</u>	<u>874,575</u>	<u>3,516,930</u>	<u>758,674</u>	<u>1,297,799</u>	<u>871,239</u>	<u>2,927,712</u>

10.1 The Trustee is entitled to monthly remuneration for services rendered to the fund at the flat rate of 0.075% per annum of average net assets of Pak Qatar Asset Allocation Plan AI & AII and 0.2% per annum of Net Assets Upto 1 billion, 0.10% per annum of Net Assets, on any amount exceeding 1 billion of average net assets of Pak Qatar Asset Allocation IIIA.

10.2 Sindh sales tax on services has been charged at 15% (2025: 15%) on gross value of Trustee fee levied through sales tax on Services Act, 2011.

	Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
		(Rupees)				(Rupees)			
11. PAYABLE TO SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN									
	11.1	903,566	2,006,641	641,752	3,551,959	838,850	1,429,457	641,636	2,909,943

11.1 Under the provisions of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, all Asset Allocation Collective Investment Schemes are required to pay monthly fee, to the Securities and Exchange Commission of Pakistan, an amount equal to 0.095% (2025: 0.095%) percent of the average annual net assets of the scheme.

	Note	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
		(Rupees)				(Rupees)			
12. ACCRUED AND OTHER LIABILITIES									
Auditor's remuneration payable		168,381	202,200	98,981	469,562	79,200	79,200	79,200	237,600
Donation / Charity		-	-	-	-	-	-	19,746,192	19,746,192
Brokerage fee payable		-	-	20,011,279	20,011,279	-	-	2,849,228	2,849,228
Shariah advisory fee payable		49,863	63,406	40,716	153,985	25,000	25,000	25,000	75,000
Withholding tax payable		3,176,840	1,585,645	3,214,585	7,977,070	131,025	183,941	816,686	1,131,652
		<u>3,395,084</u>	<u>1,851,251</u>	<u>23,365,561</u>	<u>28,611,896</u>	<u>235,225</u>	<u>288,141</u>	<u>23,516,306</u>	<u>24,039,672</u>

13. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at March 31, 2026 and June 30, 2025.

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	Note	FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2026				For the Nine months ended March 31, 2025			
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
		------(Rupees)-----				------(Rupees)-----			
14. PROFIT EARNED									
Profit earned on:									
- GoP Ijarah sukuk certificates	5.1.1 5.1.2	627,429,369	1,108,625,003	-	1,736,054,372	515,095,075	763,658,504	-	1,278,753,579
- Income from Sukuk certificates	5.2.1 , 5.2.2	157,593,417	428,990,870	1,171,948	587,756,235	200,585,158	427,881,423	-	628,466,581
- Savings accounts	4.1	129,000,444	306,716,711	122,188,300	557,905,455	140,591,585	252,313,101	69,547,388	462,452,074
- Money market placements		15,186,078	51,392,938	-	66,579,016	4,583,219	23,704,247	-	28,287,466
		929,209,308	1,895,725,522	123,360,248	2,948,295,078	860,855,037	1,467,557,275	69,547,388	2,397,959,700

15. TOTAL EXPENSE RATIO

The SECP vide S.R.O 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio Caps (TER) with effect from July 1, 2025. The TER limit, applicable previously, has been replaced with management fee cap which has been disclosed in note 10.1 to the financial statements.

16. TAXATION

The Fund's Income is exempt from Income tax as per clause (99) of part I of the Second Schedule to the Income Tax Ordinance, 2001, subject to the condition as mentioned in the said note. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, the Fund is required to distribute 90% of the net accounting income other than unrealised capital gains to the unit holders. Since, the management intends to distribute the income earned by the Fund during the period to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in these financial statements. Further, the Fund is also exempt from the provision of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

17. TRANSACTIONS WITH RELATED PARTIES / CONNECTED PERSONS

- 17.1** Connected persons / related parties include the Management Company, the Trustee, other collective investment schemes managed by the Management Company, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.
- 17.2** Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing of affairs of the Fund, other charges, sale and purchase of investments and distribution of payments of investments and distribution payments to connected persons. The transactions with connected persons are in the normal course of the business, at contracted rates and at terms determined in accordance with market rates.
- 17.3** Remuneration to the Management Company and the trustee of the Fund is determined in accordance with the provisions of the NBFC Regulations and notified entities regulations, 2008 and trust deed.
- 17.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC Rules and the Trust Deed.

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17.5 The details of transactions carried out by the Fund with related parties / connected persons and balances with them are as follows:

	For Nine-Month Period ended March 31, 2026				For the Nine months ended March 31, 2025			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total
	(Rupees)				(Rupees)			
Transactions during the period								
Pak Qatar Asset Management Company Limited (Management Company)								
Remuneration to the Management Company	12,496,976	25,551,994	87,049,386	125,098,356	8,654,947	13,703,477	6,619,531	28,977,955
Sindh sales tax on Management Remuneration	1,874,546	3,832,799	13,057,408	18,764,753	1,298,242	2,055,521	992,930	4,346,693
Preliminary expenses and floatation cost	-	-	-	-	242,940	242,940	242,940	728,820
Amortisation of preliminary expenses and floatation cost	47,977	47,977	45,594	141,548	26,862	26,862	-	53,724
Central Depository Company of Pakistan Limited (Trustee)								
Trustee remuneration	6,248,488	12,775,997	7,295,527	26,320,012	4,541,817	7,168,148	4,925,897	16,635,862
Sindh sales tax on Trustee remuneration	937,273	1,916,400	1,094,329	3,948,002	681,272	1,075,222	738,885	2,495,379
Security deposit	-	-	100,000	100,000	-	-	100,000	100,000
Pak Qatar Individual Family Participant Investment Fund								
Issuance of units PQAAF-IA: 10,306,202 & PQAAF-IIA: 70,259,383 units (2025: PQAAF-IA: 50,671,280 PQAAF-IIA: 98,776,744 & PQAAF-IIIA: 31,148,901 units)	1,250,000,000	8,452,522,000	-	9,702,522,000	5,528,020,000	10,581,724,603	3,189,662,287	19,299,406,890
Redemption of Units PQAAF-IA: 13,519,698 & PQAAF-IIA: 28,298,703 (2025: PQAAF-IA: 10,931,913, PQAAF-IIA: 2,911,064 & PQAAF-IIIA: 7,344,460)	(1,695,908,966)	(3,485,000,000)	-	(5,180,908,966)	(1,225,000,000)	(310,000,000)	(880,230,596)	(2,415,230,596)
Pak Qatar Investment Account								
Issuance of units PQAAF-IA: 5,921,797, PQAAF-IIA: 517,573 & PAAQF-IIIA: 0 units(2025:PQAAF-IA: 25,297,070, PQAAF-IIA: 0 & PQAAF-IIIA: 46,175,508 units)	743,188,888	63,350,000	-	806,538,888	2,671,662,003	200,000,000	5,035,050,756	7,906,712,759
Redemption of Units PQAAF-IA: 5,261,967, PQAAF-IIA: 1,662,400 & PQAAF-IIIA: 7,725,808 units (2025: PQAAF-IA: 12,812,227 units & PQAAF-IIIA: 3,418,477 units)	(650,000,000)	(200,000,000)	(1,253,000,000)	(2,103,000,000)	(1,380,000,000)	-	(466,500,000)	(1,846,500,000)
Pak Qatar General Takaful Limited								
Issuance of units PQAAF-IIA: 0units (2025: PQAAF-IIA: 943,434 units)	-	-	-	-	-	100,000,000	-	100,000,000
Redemption of Units PQAAF-IIA: 0 units (2025: PQAAF-IIA: 943,434 units)	-	-	-	-	-	(99,973,867)	-	(99,973,867)

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17.6 Balances as at March 31, 2026

	March 31, 2026 - (Un-audited)				June 30, 2025 - (Audited)			
Pak Qatar Asset Management Company Limited (Management Company)								
Remuneration payable to the management company	1,426,852	3,168,547	13,511,334	18,106,733	1,324,498	2,257,041	3,377,036	6,958,575
Sindh sales tax on management remuneration	214,028	475,280	2,026,700	2,716,008	198,675	338,555	506,555	1,043,785
Preliminary expenses and floatation costs payable	242,940	242,940	242,940	728,820	242,940	242,940	242,940	728,820
Central Depository Company of Pakistan Limited (Trustee)								
Remuneration payable	713,424	1,584,277	760,499	3,058,200	662,249	1,128,521	757,599	2,548,369
Sindh sales tax on Trustee remuneration payable	107,013	237,642	114,076	458,731	96,425	169,278	113,640	379,343
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
Pak Qatar Individual Family Participant Investment Fund								
Units held of PQAAF-IA: 53,111,318, PQAAF-IIA: 190,752,087 & PQAAF-III: 17,164,355 (June 2025: PQAAF-IA: 56,324,815, PQAAF-IIA: 148,791,447 & PQAAF-III: 17,164,355)	6,737,582,825	23,807,405,583	2,697,070,288	33,242,058,696	6,690,326,067	17,347,728,783	2,463,845,323	26,501,900,173
Pak Qatar Investment Account								
Units held of PQAAF-IA: 30,216,739, PQAAF-IIA: 726,868 & PQAAF-III: 32,236,204 (June 2025: PQAAF-IA: 29,565,912, PQAAF-IIA: 1,871,695 & PQAAF-III: 39,962,004)	3,833,226,103	90,718,989	5,065,342,353	8,989,287,445	3,511,871,495	218,222,619	5,736,317,915	9,466,412,029
Pak Qatar Asset Management Company Limited								
Units held of PQAAF-IIA: 1,923,152 (June 2025: PQAAF-IIA: 1,923,152)	-	240,024,886	-	240,024,886	-	224,221,966	-	224,221,966

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18. FINANCIAL INSTRUMENTS BY CATEGORY

	March 31, 2026 - (Un-audited)			June 30, 2025 - (Audited)		
	Amortised Cost	At fair value through profit or loss	Total	Amortised Cost	At fair value through profit or loss	Total
18.1. Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	----- (Rupees) -----			----- (Rupees) -----		
Financial Assets						
Bank balances	1,029,732,554	-	1,029,732,554	1,033,139,107	-	1,033,139,107
Investments	-	9,149,801,887	9,149,801,887	-	8,956,286,077	8,956,286,077
Profit receivable	398,025,228	-	398,025,228	216,071,096	-	216,071,096
Deposits, advances and prepayments	100,000	-	100,000	100,000	-	100,000
Preliminary expenses and floatation costs	152,167	-	152,167	200,144	-	200,144
	<u>1,428,009,949</u>	<u>9,149,801,887</u>	<u>10,577,811,836</u>	<u>1,249,510,347</u>	<u>8,956,286,077</u>	<u>10,205,796,424</u>
Financial Liabilities						
Payable to Management Company	1,669,792	-	1,669,792	1,567,438	-	1,567,438
Payable to Trustee	713,424	-	713,424	662,249	-	662,249
Accrued expenses and other liabilities	205,771	-	205,771	98,333	-	98,333
	<u>2,588,987</u>	<u>-</u>	<u>2,588,987</u>	<u>2,328,020</u>	<u>-</u>	<u>2,328,020</u>
18.2. Pak-Qatar Asset Allocation Plan II (PQAAP IIA)	----- (Rupees) -----			----- (Rupees) -----		
Financial Assets						
Bank balances	5,207,186,885	-	5,207,186,885	2,473,718,465	-	2,473,718,465
Investments	-	19,071,119,239	19,071,119,239	-	15,060,109,857	15,060,109,857
Profit receivable	868,928,477	-	868,928,477	261,898,835	-	261,898,835
Deposits, advances and prepayments	470,470	-	470,470	100,000	-	100,000
Preliminary expenses and floatation costs	152,167	-	152,167	200,144	-	200,144
	<u>6,076,737,999</u>	<u>19,071,119,239</u>	<u>25,147,857,238</u>	<u>2,735,917,444</u>	<u>15,060,109,857</u>	<u>17,796,027,301</u>

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	March 31, 2026 - (Un-audited)			June 30, 2025 - (Audited)		
	Amortised Cost	At fair value through profit or loss	Total	Amortised Cost	At fair value through profit or loss	Total
	----- (Rupees) -----			----- (Rupees) -----		
Financial Liabilities						
Payable to Management Company	3,411,487	-	3,411,487	2,499,981	-	2,499,981
Payable to Trustee	1,584,277	-	1,584,277	1,128,521	-	1,128,521
Accrued expenses and other liabilities	250,628	-	250,628	98,333	-	98,333
	<u>5,246,392</u>	<u>-</u>	<u>5,246,392</u>	<u>3,726,835</u>	<u>-</u>	<u>3,726,835</u>
	March 31, 2026 - (Un-audited)			June 30, 2025 - (Audited)		
	Amortised Cost	At fair value through profit or loss	Total	Amortised Cost	At fair value through profit or loss	Total
	----- (Rupees) -----			----- (Rupees) -----		
18.3. Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)						
Financial Assets						
Bank balances	904,551,531	-	904,551,531	992,246,641	-	992,246,641
Investments	-	6,834,134,946	6,834,134,946	-	7,226,989,870	7,226,989,870
Profit receivable	16,531,370	-	16,531,370	7,225,356	-	7,225,356
Deposits, advances and prepayments	2,601,000	-	2,601,000	2,600,000	-	2,600,000
Preliminary expenses and floatation costs	211,656	-	211,656	257,083	-	257,083
Receivable against sale of investments	-	-	-	-	-	-
	<u>923,895,557</u>	<u>6,834,134,946</u>	<u>7,758,030,503</u>	<u>1,002,329,080</u>	<u>7,226,989,870</u>	<u>8,229,318,950</u>
Financial Liabilities						
Payable to Management Company	13,754,274	-	13,754,274	3,619,976	-	3,619,976
Payable to Trustee	760,499	-	760,499	757,599	-	757,599
Accrued expenses and other liabilities	20,143,644	-	20,143,644	23,516,306	-	23,516,306
	<u>34,658,417</u>	<u>-</u>	<u>34,658,417</u>	<u>27,893,881</u>	<u>-</u>	<u>27,893,881</u>

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

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Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not significantly different from book value.

Fair value hierarchy

Following hierarchy is used in determining and disclosing the fair value of the following financial instruments by valuation technique:

Level 1: quoted prices in active markets for identical assets.

Level 2: those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Fund recognises debt securities and listed equity securities at fair value which is determined using the rate which are quoted on PSX (Level 1), Debt Securities not quoted on PSX are also recognized at fair value involving input other than quoted prices (Level 2). Fair value of remaining financial assets is not significantly different from their carrying value.

20. GENERAL

Figures have been rounded off to the nearest Rupee unless otherwise stated.

21. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial statement was authorised for issue on April 30, 2026 by the Board of Directors of the Management Company.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director