



Pak-Qatar Islamic Cash Fund
Financial Statements for the Year Ended
June 30, 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 Meezan bank Limited Habib Bank limited Zarai Taraqiati Bank Limited Habib Metropolitan Bank limited United Bank Limited Faysal Bank Limited AlBaraka Pakistan Limited	

Askari Bank Limited
Bank Al Habib Limited
Bank Islami Pakistan Limited
Soneri Bank Limited

Auditors:

Yousuf Adil
Chartered Accountants
Cavish Court, KCHSU,
Shahrah-e-Faisal Karachi

Legal Adviser:

AHM & Co
415, Eden Heights,
Jail Road,
Lahore, Pakistan

Shariah Adviser:

Dr. Mufti Muhammad Zubair Usmani

Transfer Agent:

ITMinds Limited
CDC – House, Shahrah-e-Faisal, Karachi.

Fund Manager Report

(a) Description of the Collective Investment Scheme category and type.

Shell Structure Shariah Compliant Open End – Money Market Scheme.

(b) Statement of Collective Investment Scheme's investment objective(s).

The objective of all plans under the Scheme is to focus on generating competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Complaint instrument in accordance with Shariah Complaint Islamic Money Market Category.

Administrative Plan under Pak-Qatar Islamic Cash Fund

- **Pak-Qatar Asan Munafa Plan (PQAMP)***
- **Pak-Qatar Cash Plan (PQCP)**
- **Pak-Qatar Daily Dividend Plan (PQDDP)**

* PQAMP matured on May 31, 2026

(c) Explanation as to whether the Collective Investment Scheme has achieved its stated objective(s).

All three plan under the Scheme achieved its stated objective.

(d) Statement of benchmark(s) relevant to the Collective Investment Scheme.

The performance of the plans 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.

(e) Comparison of the Collective Investment Scheme's performance during the period compared with the said benchmarks.

Returns	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	FY26
PQAMP	9.48%	9.94%	9.61%	9.63%	9.23%	10.40%	10.06%	9.13%	9.10%	73.88%	66.55%	22.26%
Benchmark	10.07%	9.66%	9.49%	9.37%	9.66%	9.51%	8.52%	8.67%	8.59%	9.00%	9.44%	9.37%
Diff.	-0.59%	0.28%	0.12%	0.26%	-0.43%	0.89%	1.54%	0.46%	0.51%	64.88%	57.11%	12.99%

Returns	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-	Apr-26	May-	Jun-26	FY26
PQCP	10.06%	9.50%	10.07%	9.85%	10.00%	10.17%	9.77%	9.93%	9.64%	10.09%	10.66%	11.22%	10.56%
Benchmark	10.07%	9.66%	9.49%	9.37%	9.66%	9.51%	8.52%	8.67%	8.59%	9.00%	9.44%	10.46%	9.37%
Diff.	-0.01%	-0.16%	0.58%	0.48%	0.34%	0.66%	1.25%	1.26%	1.05%	1.09%	1.22%	0.76%	1.19%

Returns	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	FY26
PQDDP	9.91%	9.33%	9.45%	10.16%	9.98%	10.54%	9.52%	9.45%	9.61%	9.77%	10.94%	11.36%	10.48%
Benchmark	10.07%	9.66%	9.49%	9.37%	9.66%	9.51%	8.52%	8.67%	8.59%	9.00%	9.44%	10.46%	9.37%
Diff.	-0.16%	-0.33%	-0.04%	0.79%	0.32%	1.03%	1.00%	0.78%	1.02%	0.77%	1.50%	0.90%	1.11%

(f) Description of the strategies and policies employed during the period under review in relation to the Collective Investment Scheme's performance.

Throughout the year , the fund's strategy focused on aggressive shorter tenor placements with banks/DFI, maintaining optimum percentage of corporate sukuks & GOP Ijarah and attracting best deposit rates on daily balances to maximize yields. Duration and WAM were focused to keep eye on changing geopolitical situation, oil prices, CPI and monetary policy rates.

(g) Disclosure of the Collective Investment Scheme's asset allocation as at the date of the report and particulars of significant changes in asset allocation since the last report (if applicable).

PQAMP Asset Allocation*	Jun-26	Jun-25
Cash & Cash Equivalent	100.00%	89.98%
Short Term Sukuks	0.00%	0.46%
Musharaka	0.00%	0.00%
Govt Securities	0.00%	8.79%
Others	0.00%	0.77%
Grand Total	100.00%	100.00%

PQCP Asset Allocation	Jun-26	Jun-25
Cash & Cash Equivalent	64.58%	69.24%
Short Term Sukuks	14.65%	6.41%
Musharaka	10.73%	0.00%
Govt Securities	9.15%	23.26%
Others	0.89%	1.09%
Grand Total	100.00%	100.00%

PQDDP Asset Allocation	Jun-26	Jun-25
Cash & Cash Equivalent	53.87%	73.15%
Short Term Sukuks	11.50%	6.37%
Musharaka	14.84%	0.00%
Govt Securities	18.58%	19.05%
Others	1.22%	1.42%
Grand Total	100.00%	100.00%

* PQAMP matured on May 31, 2026, hence all investment were liquidated and held as cash and cash equivalent as at period end.

(h) Analysis of the Collective Investment Scheme's performance

	PQAMP	PQCP	PQDDP
Standard Deviation	3.55%	0.24%	0.23%
Duration (Days)	1	29	40
WAM (Days)	1	32	45
Expense Ratio**	0.87%	0.68%	0.75%

PQAMP** This is annualized and Includes 0.15% Government levy & SECP fee.

PQCP ** This is annualized and Includes 0.15% Government levy & SECP fee.

PQDDP ** This is annualized and Includes 0.15% Government levy & SECP fee.

(i) Based on changes in total NAV and NAV per unit since the last review period or since commencement.

PQAMP	Net Assets (PKR mn)	NAV per unit (PKR)	PQCP	Net Assets (PKR mn)	NAV per unit (PKR)	PQDDP	Net Assets (PKR mn)	NAV per unit (PKR)
30-Jun-26	-	-	30-Jun-26	19,955.30	116.4855	30-Jun-26	1,342.89	100.00
30-Jun-25	1,075.88	113.1121	30-Jun-25	10,141.66	113.9030	30-Jun-25	1,566.31	100.00

(j) Disclosure of the markets that the Collective Investment Scheme has invested in, including: -

i. review of the market(s) invested in during the period; and statement of the returns on the investments by market(s) and by instruments.

The plans under the Scheme invest in government securities, cash in bank account, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), Term Deposit Receipts (TDR), commercial paper, term finance certificate, sukuks, spread transactions and Margin Trading System.

ii. statement of the returns on the investments by market(s) and by instruments.

Fund / Market	Return (%)	Fund / Market	Return (%)	Fund / Market	Return (%)
PQAMP	22.26%	PQCP	10.56%	PQDDP	10.48%
Benchmark	9.37%	Benchmark	9.37%	Benchmark	9.37%

(k) Disclosure on distribution (if any), comprising: -

- i. **particulars of income distribution or other forms of distribution made and proposed during the period; and**

PQAMP - Interim Distribution of Rs. 4.9581, declared on January 22, 2026.

PQCP - Interim Distribution of Rs. 8.50, declared on June 24, 2026 and Final Dividend for the year ended June 30, 2025 of Rs. 0.8556 per unit, declared on September 06, 2025

PQDDP - Cumulative Interim Distribution per unit for the year of Rs. 9.9597.

- ii. **statement on effects on the NAV before and after distribution is made.**

NAV per unit as on June 30, 2025	PQAMP*	PQCP	PQDDP
Cum NAV (PKR)	-	116.4855	100.0000
Ex-NAV (PKR)	-	116.4855	100.0000

* PQAMP matured on May 31, 2026.

- (l) Description and explanation of any significant changes in the state of affairs of the Collective Investment Scheme during the period and up till the date of the manager's report, not otherwise disclosed in the financial statements.**

There were no significant changes in the state of affairs during the year under review.

(m) Breakdown of unit holdings by size. –

Fund	Ranges	Number of Folio's
	0.0001 To 9999.999	212
	10,000 to 49,999.9999	16
	50,000 to 99,999.999	12
	100,000.0001 to 499,999.999	18
	500,000 greater then	34
PQCP Total		292

Fund Name	From To Range	Total
PQDDP	0.0001 To 9999.999	10
	10,000 to 49,999.9999	4
	50,000 to 99,999.999	1
	100,000.0001 to 499,999.999	3
	500,000 greater then	5
PQDDP Total		23

(n) Disclosure on unit split (if any), comprising: -

- i. **details of unit split exercise carried out during the period; and**

There was no such exercise during the year.

- ii. **statement on effects on the NAV per unit before and after the unit split exercise.**

The Fund has not carried out any unit split exercise during the year.

(o) Disclosure of circumstances that materially affect any interests of the unit holders.

Investments are subject to market risk

(p) Disclosure if the Asset Management Company or its delegate, if any, receives any soft commission (i.e. goods and services) from its broker(s) or dealer(s) by virtue of transactions conducted by the Collective Investment Scheme, disclosure of the following: -

- i. **identification of the goods and services received; and**
ii. **manner in which the goods and services received were utilized.**

The Management Company and / or any of its delegates have not received any soft commission from its brokers / dealers by virtue of transactions conducted by the Fund.

PERFORMANCE TABLE

	PQAMP				PQCP				PQDDP			
	2026	2025	2024	2023	2026	2025	2024	2023	2026	2025	2024	2023
Net assets at the period end (Rs'MN)	-	1,075.88	303.26	203.55	19,955.30	10,141.66	4,197.60	2,865.64	1,342.89	1,566.31	3,415.48	2,158.16
NET ASSETS VALUE PER UNIT AT 30 JUNE - RUPEES												
Redemption	-	113.1121	100.6419	100.1493	116.4855	113.9030	100.6957	100.1464	103.4500	100.0000	100.0000	100.0000
Offer	-	117.0145	104.0537	103.5444	120.5042	117.8327	104.1093	103.5414	100.0000	103.4500	103.3900	103.3900
OFFER / REDEMPTION DURING THE PERIOD - RUPEES												
Highest offer price per unit	134.0575	117.1119	124.6825	115.4019	128.9948	118.7110	125.7831	116.2817	10.4500	103.4500	103.3900	103.3900
Lowest offer price per unit	117.0145	104.1052	103.5715	100.3900	117.8327	104.1624	103.5596	103.3900	10.4500	103.4500	103.3900	103.3900
Highest redemption price per unit	129.5868	113.2063	120.5943	111.6180	124.6929	114.7520	121.6588	112.4690	100.0000	100.0000	100.0000	100.0000
Lowest redemption price per unit	113.1121	100.6917	100.1755	100.0000	113.9030	100.7470	100.1640	100.0000	100.0000	100.0000	100.0000	100.0000
RETURN (%)												
Total return	22.26	12.90	20.91	15.92	10.56	14.36	22.10	17.07	10.48	13.59	22.06	17.59
Income distribution	22.26	11.97	20.32	15.67	9.01	12.07	21.94	16.56	10.48	13.59	22.06	17.59
Capital Growth	0.00	0.93	0.59	0.25	1.55	2.29	0.16	0.51	0.00	0.00	0.00	0.00
DISTRIBUTION												
Interim Distribution - Rs/unit	4.9581	0.4552	20.4774	11.618	8.5000	1.2000	21.5873	12.4690	9.9597	12.8415	19.8212	12.594
Distribution Date	22-Jan-26	18-Jun-25	21-Jun-24	27-Jun-23	24-Jun-26	21-Jun-25	21-Jun-24	27-Jun-23	July 01, 2025 to June 30, 2026	July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024	October 03, 2022 to June 30, 2023
Final Dividend Distribution - Rs/unit	-	-	-	-	0.8556	-	-	-	-	-	-	-
Distribution Date	-	-	-	-	6-Sep-25	-	-	-	-	-	-	-
AVERAGE RETURNS (%)												
Average annual return 1 year	21.14	12.90	20.91	15.92	10.56	14.36	22.10	17.07	10.48	13.59	22.06	17.59
Average annual return 2 year	18.58	18.24	20.22	N/A	13.20	19.81	21.58	N/A	12.74	19.33	21.81	N/A
Average annual return 3 year	21.94	19.19	N/A	N/A	18.12	20.90	N/A	N/A	17.73	20.69	N/A	N/A

Note: The launch date of the fund is October 03, 2022

Disclaimer: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.

Head Office:

CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahra-e-Faisal
Karachi - 74400, Pakistan.

Tel : (92-21) 111-111-500

Fax: (92-21) 34326021 - 23

URL: www.cdcpakistan.com

Email: info@cdcpak.com



TRUSTEE REPORT TO THE UNIT HOLDERS

PAK-QATAR ISLAMIC CASH FUND

**Report of the Trustee pursuant to Regulation 41(h) and clause 8 of Schedule V of
the Non-Banking Finance Companies and Notified Entities Regulations, 2008**

We, Central Depository Company of Pakistan Limited, being the Trustee of Pak-Qatar Islamic Cash Fund (the Fund) are of the opinion that Pak-Qatar Asset Management Company Limited being the Management Company of the Fund has in all material respects managed the Fund during the year ended June 30, 2026 in accordance with the provisions of the following:

- (i) Limitations imposed on the investment powers of the Management Company under the constitutive documents of the Fund;
- (ii) The pricing, issuance and redemption of units are carried out in accordance with the requirements of the constitutive documents of the Fund;
- (iii) The management fee, fee payable to Commission and other expenses paid from the Fund during the period are in accordance with the applicable regulatory framework; and
- (iv) The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the constitutive documents of the Fund.

Badiuddin Akber

Chief Executive Officer

Central Depository Company of Pakistan Limited

Karachi: September 08, 2026

REPORT OF THE SHARI'AH ADVISOR
PAK QATAR ISLAMIC CASH FUND FY 2025-26

الحمد لله رب العلمين والصلاة والسلام على سيد الانبياء والمرسلين محمد النبي الامى
وعلى آله وصحبه اجمعين، وبعد

This is to certify that the **Pak Qatar Islamic Cash Fund**, managed by **Pak Qatar Asset Management Company Limited (PQAMCL)**, is structured under an Investment Agency (Wakala-tul-Istithmaar) contract. Under this arrangement, the funds received from unit holders are invested by the AMC as an agent of the investors, for which a certain fee is charged by the AMC.

As the Shari'ah Advisor of the **Pak Qatar Islamic Cash Fund**, I confirm that:

- The transactions executed during the FY 2025-26 together with the supporting documentation and procedures were, in my assessment, in line with Shariah principles.
- The affairs of the said fund during the said period were managed in accordance with Shariah rules and the pronouncements issued by the Shariah Advisor or SECP from time to time.
- No Shariah non-compliant income was identified during the period under review; therefore, no amount was required to be allocated for charity.

In conclusion, I am of the opinion that the overall conduct of the business and financial matters of **Pak Qatar Islamic Cash Fund** for the period under review remained consistent with Shariah principles.



Dr. Muhammad Zubair Usmani
Shariah Advisor

August 27, 2026

INDEPENDENT ASSURANCE REPORT ON COMPLIANCE WITH THE SHARIAH GOVERNANCE REGULATIONS, 2023

To the Board of Directors of Pak Qatar Asset Management Company Limited

1. Introduction

We have undertaken a reasonable assurance engagement that the Securities and Exchange Commission of Pakistan (the SECP) has required in terms of its Shariah Governance Regulations, 2023 (the Regulations) – External Shariah Audit of **Pak Qatar Islamic Cash Fund (The Fund)** for assessing compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications with the Shariah principles for the year ended June 30, 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners and an independent Shariah scholar.

2. Applicable Criteria

The criteria for the assurance engagement, against which the underlying subject matter (financial arrangements, contracts, and transactions having Shariah implications for the year ended June 30, 2026) is assessed, comprise of the Shariah principles and rules, as defined in the Regulations and reproduced as under:

- a) legal and regulatory framework administered by the SECP;
- b) Shariah standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), as notified by the SECP;
- c) Islamic Financial Accounting Standards, developed by the Institute of Chartered Accountants of Pakistan (ICAP), as notified by the SECP;
- d) guidance and recommendations of the Shariah advisory committee, as notified by the SECP; and
- e) approvals, rulings or pronouncements of Shariah Supervisory board or the Shariah Advisor of the Islamic financial institution, in line with (a) to (d) above.

Our engagement was carried out as required under Regulation 29 of Chapter VII of the Regulations.

The above criteria were evaluated for their implications on the financial statements of the Fund for the year ended June 30, 2026, which are annexed.

3. Management's Responsibility for Shariah Compliance

Management is responsible to ensure that the financial arrangements, contracts, and transactions, having Shariah implications, entered into by Fund with its customers, other financial institutions and stakeholders and related policies and procedures are, in substance and legal form, in compliance with the requirements of Shariah rules and principles. The management is also responsible for the design, implementation and maintenance of appropriate internal control procedures with respect to such compliance and maintenance of relevant accounting records.

4. Our Independence and Quality Management Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Chartered Accountants issued by the Institute of Chartered Accountants of Pakistan (the Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



The firm applies International Standard on Quality Management (ISQM-1) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

5. Our Responsibility and Summary of the Work Performed

Our responsibility in connection with this engagement is to express an opinion on compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications, with Shariah principles in all material respects for the year ended June 30, 2026, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications with Shariah principles is free from material misstatement.

The procedures selected by us for the engagement depended on our judgement, including the assessment of the risks of material non-compliance with the Shariah principles. In making those risk assessments, we considered and tested the internal control relevant to the Fund's compliance with the Shariah principles in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. We have designed and performed necessary verification procedures on various financial arrangements, contracts and transactions having Shariah implications and related policies and procedures based on judgmental and systematic samples with regard to the compliance of Shariah principles (criteria specified in para 2 above).

We believe that the evidence we have obtained through performing our procedures were sufficient and appropriate to provide a basis for our opinion.

6. Conclusion

Based on our reasonable assurance engagement, we report that, in our opinion, the Fund's financial arrangements, contracts, and transactions for the year ended June 30, 2026 are in compliance with the Shariah principles (criteria specified in paragraph 2 above), in all material respects.


Chartered Accountants

Name of engagement partner: Hena Sadiq

Date: September 8, 2026

Place: Karachi



INDEPENDENT AUDITOR'S REPORT **To The Unit Holders of Pak Qatar Islamic Cash Fund**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Pak Qatar Islamic Cash Fund** (the Fund), which comprise the statement of assets and liabilities as at **June 30, 2026**, and the income statement, statement of comprehensive income, statement of movement in unitholders' fund and statement of cash flow for the year then ended and notes comprising material accounting policy information and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at June 30, 2026, and of its financial performance and its cash flows for the year then ended in accordance with accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund and Pak Qatar Asset Management Company Limited (the Management Company) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management Company is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management Company and Board of Directors of the Management Company for the Financial Statements

Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management Company either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Management Company are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Management Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Company.
- Conclude on the appropriateness of Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Board of Directors of the Management Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Board of Directors of the Management Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

In our opinion, the financial statements have been prepared in accordance with the relevant provisions of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

The engagement partner on the audit resulting in this independent auditor's report is **Hena Sadiq**.


Chartered Accountants

PLACE: KARACHI
DATE: SEPTEMBER 08, 2026
UDIN: AR202610057aCOH5RJWT

Pak Qatar Islamic Cash Fund

Financial Statements
For The Year Ended
June 30, 2026

PAK QATAR ISLAMIC CASH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note		(Rupees)				(Rupees)			
ASSETS									
Bank balances	4	5,229	12,941,530,027	726,211,599	13,667,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404
Investments	5	-	6,918,501,661	605,450,000	7,523,951,661	99,696,000	3,021,928,338	399,040,000	3,520,664,338
Profit receivable	6	-	178,603,097	16,252,400	194,855,497	8,038,488	110,562,208	22,037,445	140,638,141
Advances, deposits and prepayments	7	-	527,290	172,189	699,479	111,610	238,992	185,663	536,265
Preliminary expenses and floatation cost	8	-	70,386	70,233	140,619	126,078	126,231	126,078	378,387
TOTAL ASSETS		5,229	20,039,232,461	1,348,156,421	21,387,394,111	1,077,225,956	10,184,902,299	1,569,513,280	12,831,641,535
LIABILITIES									
Payable to the Management Company	9	-	6,575,004	646,253	7,221,257	679,985	2,878,535	823,089	4,381,609
Payable to the Trustee	10	-	892,512	76,034	968,546	30,172	335,289	84,064	449,525
Payable To the SECP	11	-	1,058,104	89,948	1,148,052	35,769	397,576	99,687	533,032
Accrued expenses and other liabilities	12	5,229	75,407,878	4,459,186	79,872,293	604,398	39,482,664	2,047,862	42,134,924
Unpaid dividend		-	-	-	-	-	144,394	148,799	293,193
TOTAL LIABILITIES		5,229	83,933,498	5,271,421	89,210,148	1,350,324	43,238,458	3,203,501	47,792,283
NET ASSETS		-	19,955,298,963	1,342,885,000	21,298,183,963	1,075,875,632	10,141,663,841	1,566,309,779	12,783,849,252
UNIT HOLDERS' FUND (AS PER STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND)		-	19,955,298,963	1,342,885,000		1,075,875,632	10,141,663,841	1,566,309,779	
		(Number of units)				(Number of units)			
NUMBER OF UNITS IN ISSUE		-	171,311,435	13,428,855		9,511,590	89,037,700	15,663,094	
		(Rupees)				(Rupees)			
NET ASSETS VALUE PER UNIT		-	116.4855	100.0000		113.1121	113.9030	100.0000	

CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 30 form an integral part of these financial statements.



Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026

		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Total
INCOME	Note	(Rupees)				(Rupees)			
Profit on bank deposits		29,355,190	449,259,234	77,056,311	555,670,735	22,638,868	296,101,218	98,361,030	417,101,116
Income from investments	14	6,579,716	890,497,927	64,820,623	961,898,266	19,764,412	388,790,452	102,560,947	511,115,811
Capital gain on sale of investments - net		-	2,684,751	91,572	2,776,323	1,951,250	14,638,171	2,439,724	19,029,145
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss - net	5.4	-	2,205,971	173,077	2,379,048	(71,173)	1,233,046	(170,226)	991,647
TOTAL INCOME		35,934,906	1,344,647,883	142,141,583	1,522,724,372	44,283,357	700,762,887	203,191,475	948,237,719
EXPENSES									
Remuneration of the Management Company	9.1	1,634,044	55,397,049	6,258,210	63,289,303	2,624,305	18,001,068	5,156,175	25,781,548
Sindh sales tax on remuneration of Management Company	9.2	245,108	8,309,557	938,732	9,493,397	393,645	2,700,160	773,426	3,867,231
Remuneration of the Trustee	10.1	190,875	6,820,283	728,414	7,739,572	166,743	2,758,606	800,709	3,726,058
Sindh sales tax on remuneration of Trustee	10.2	28,631	1,023,042	109,262	1,160,935	25,012	413,791	120,106	558,909
SECP fee	11.1	260,426	9,300,387	993,292	10,554,105	227,996	3,762,579	1,093,406	5,083,981
Auditor's remuneration	15	36,410	742,942	115,100	894,452	184,564	184,564	184,564	553,692
Transaction charges		384,938	1,667,457	458,230	2,510,625	638,944	879,024	667,723	2,185,691
Legal and professional charges		17,563	43,383	22,933	83,879	-	30,600	30,600	61,200
Amortisation of preliminary expenses and floatation costs	8	126,078	55,845	55,845	237,768	55,845	55,845	55,845	167,535
Fund rating fee		56,936	605,073	181,532	843,541	21,238	254,276	156,718	432,232
Shariah advisory fee		11,100	348,999	39,900	399,999	133,333	133,333	133,333	399,999
Back office fee		-	-	-	-	223,173	3,684,736	1,086,722	4,994,631
Selling and marketing fee		-	-	-	-	45,286	571,712	225,310	842,308
Provision for advance tax		-	-	-	-	1,450,365	10,913,830	11,111,086	23,475,281
Bank charges		29,738	64,843	53,383	147,964	33,994	44,126	98,053	176,173
TOTAL EXPENSES		3,021,847	84,378,860	9,954,833	97,355,540	6,224,443	44,388,250	21,693,776	72,306,469
Net income for the year before taxation		32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250
Taxation	17	-	-	-	-	-	-	-	-
Net income for the year after taxation		32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250
Allocation of net income for the year									
Net income for the year after taxation		32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250
Income already paid on units redeemed		(23,891,316)	(1,075,488,803)	-	(1,099,380,119)	(35,281,596)	(544,435,218)	(839,093)	(580,555,907)
		9,021,743	184,780,220	132,186,750	325,988,713	2,777,318	111,939,419	180,658,606	295,375,343
Accounting income available for distribution									
Relating to capital gains		-	4,890,722	264,649	5,155,371	1,880,077	15,871,217	2,269,498	20,020,792
Excluding capital gains		9,021,743	179,889,498	131,922,101	320,833,342	897,241	96,068,202	178,389,108	275,354,551
		9,021,743	184,780,220	132,186,750	325,988,713	2,777,318	111,939,419	180,658,606	295,375,343

The annexed notes from 1 to 30 form an integral part of these financial statements.

Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026				June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Net income for the year after taxation	32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Total comprehensive income for the year	32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250

The annexed notes from 1 to 30 form an integral part of these financial statements.

Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026								
	Pak-Qatar Asan Munafa Plan (PQAMP)			Pak-Qatar Cash Plan (PQCP)			Pak-Qatar Daily Dividend Plan (PQDDP)		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)								
Net assets at the beginning of the year	1,071,610,614	4,265,018	1,075,875,632	10,027,971,290	113,692,551	10,141,663,841	1,566,309,779	-	1,566,309,779
Issuance of units PQAMP: 12,098,748, PQCP: 439,560,730, PQDDP: 67,471,431									
- Capital value (at net asset value per unit at the beginning of the year)	1,368,514,806	-	1,368,514,806	50,067,285,863	-	50,067,285,863	6,747,143,118	-	6,747,143,118
- Element of income	33,533,246	-	33,533,246	2,732,629,867	-	2,732,629,867	-	-	-
Total proceeds from issuance of units	1,402,048,052	-	1,402,048,052	52,799,915,730	-	52,799,915,730	6,747,143,118	-	6,747,143,118
Redemption of Units PQAMP: 21,610,338, PQCP: 357,286,995, PQDDP: 69,705,670									
- Capital value (at net asset value per unit at the beginning of the year)	(2,444,390,753)	-	(2,444,390,753)	(40,696,060,723)	-	(40,696,060,723)	(6,970,567,897)	-	(6,970,567,897)
- Element of income	(3,660,329)	(23,891,316)	(27,551,645)	(1,514,697,915)	(1,075,488,803)	(2,590,186,718)	-	-	-
Total payments on redemption of units	(2,448,051,082)	(23,891,316)	(2,471,942,398)	(42,210,758,638)	(1,075,488,803)	(43,286,247,441)	(6,970,567,897)	-	(6,970,567,897)
Total comprehensive income for the year	-	32,913,059	32,913,059	-	1,260,269,023	1,260,269,023	-	132,186,750	132,186,750
Distribution during the year (note 26)	(25,607,584)	(13,286,761)	(38,894,345)	(837,226,141)	(123,076,049)	(960,302,190)	-	(132,186,750)	(132,186,750)
	(25,607,584)	19,626,298	(5,981,286)	(837,226,141)	1,137,192,974	299,966,833	-	-	293,985,547
Net assets at the end of the year	-	-	-	19,779,902,241	175,396,722	19,955,298,963	1,342,885,000	-	1,342,885,000
Undistributed income brought forward comprising of :									
-Realised	4,336,191			112,459,505			170,226		
-Unrealised	(71,173)			1,233,046			(170,226)		
	4,265,018			113,692,551			-		
Accounting income available for distribution									
- Relating to capital gains	-			4,890,722			264,649		
- Excluding capital gains	9,021,743			179,889,498			131,922,101		
	9,021,743			184,780,220			132,186,750		
Dividend Distribution	(13,286,761)			(123,076,049)			(132,186,750)		
Undistributed income carried forward	-			175,396,722			-		
Undistributed income carried forward comprising of :									
- Realised income	-			173,190,751			(173,077)		
- Unrealised gain	-			2,205,971			173,077		
	-			175,396,722			-		
	(Rupees)			(Rupees)			(Rupees)		
Net assets value per unit as at beginning of the year	113.1121			113.9030			100.0000		
Net assets value per unit as at end of the year	-			116.4855			100.0000		

The annexed notes from 1 to 30 form an integral part of these financial statements.

Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



PAK QATAR ISLAMIC CASH FUND
STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025								
	Pak-Qatar Asan Munafa Plan (PQAMP)			Pak-Qatar Cash Plan (PQCP)			Pak-Qatar Daily Dividend Plan (PQDDP)		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)								
Net assets at the beginning of the period	301,744,105	1,515,369	303,259,474	4,188,494,200	9,105,392	4,197,599,592	3,415,477,114	-	3,415,477,114
Issuance of units PQAMP: 17,525,054, PQCP: 184,934,762, PQDDP: 43,696,471									
- Capital value	1,763,754,700	-	1,763,754,700	18,622,135,336	-	18,622,135,336	4,369,647,148	-	4,369,647,148
- Element of income	207,012,721	-	207,012,721	1,827,251,183	-	1,827,251,183	-	-	-
Total proceeds from issuance of units	1,970,767,421	-	1,970,767,421	20,449,386,519	-	20,449,386,519	4,369,647,148	-	4,369,647,148
Redemption of Units PQAMP: 11,026,717, PQCP: 137,583,059, PQDDP: 62,188,138									
- Capital value	(1,109,749,752)	-	(1,109,749,752)	(13,854,022,427)	-	(13,854,022,427)	(6,218,814,483)	-	(6,218,814,483)
- Element of income	(90,178,897)	(35,281,596)	(125,460,493)	(682,006,584)	(544,435,218)	(1,226,441,802)	-	(839,093)	(839,093)
Total payments on redemption of units	(1,199,928,649)	(35,281,596)	(1,235,210,245)	(14,536,029,011)	(544,435,218)	(15,080,464,229)	(6,218,814,483)	(839,093)	(6,219,653,576)
Total comprehensive income for the period	-	38,058,914	38,058,914	-	656,374,637	656,374,637	-	181,497,699	181,497,699
Distributions during the period (note 26)	(972,263)	(27,669)	(999,932)	(73,880,418)	(7,352,260)	(81,232,678)	-	(180,658,606)	(180,658,606)
	(972,263)	38,031,245	37,058,982	(73,880,418)	649,022,377	575,141,959	-	839,093	839,093
Net assets at the end of the period	1,071,610,614	4,265,018	1,075,875,632	10,027,971,290	113,692,551	10,141,663,841	1,566,309,779	-	1,566,309,779
Undistributed income brought forward comprising of :									
-Realised		1,483,218			9,160,569			-	
-Unrealised		32,151			(55,177)			-	
		1,515,369			9,105,392			-	
Accounting income available for distribution									
- Relating to capital gains		1,880,077			15,871,217			2,269,498	
- Excluding capital gains		897,241			96,068,202			178,389,108	
		2,777,318			111,939,419			180,658,606	
Dividend Distribution		(27,669)			(7,352,260)			(180,658,606)	
Undistributed income carried forward		4,265,018			113,692,551			-	
Undistributed income carried forward comprising of :									
- Realised income		4,336,191			112,459,505			170,226	
- Unrealised gain / (loss)		(71,173)			1,233,046			(170,226)	
		4,265,018			113,692,551			-	
		(Rupees)			(Rupees)			(Rupees)	
Net assets value per unit as at beginning of the year		100.6419			100.6957			100.0000	
Net assets value per unit as at end of the year		113.1121			113.9030			100.0000	

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2026

	June 30, 2026				June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees)				(Rupees)			
Net income for the year before taxation	32,913,059	1,260,269,023	132,186,750	1,425,368,832	38,058,914	656,374,637	181,497,699	875,931,250
Adjustments for non cash and other items:								
Profit on bank deposits	(29,355,190)	(449,259,234)	(77,056,311)	(555,670,735)	(22,638,868)	(296,101,218)	(98,361,030)	(417,101,116)
Income from investments	(6,579,716)	(890,497,927)	(64,820,623)	(961,898,266)	(19,764,412)	(388,790,452)	(102,560,947)	(511,115,811)
Amortisation of preliminary expenses and floatation costs	126,078	55,845	55,845	237,768	55,845	55,845	55,845	167,535
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit and loss'	-	(2,205,971)	(173,077)	(2,379,048)	71,173	(1,233,046)	170,226	(991,647)
	(2,895,769)	(81,638,264)	(9,807,416)	(94,341,449)	(4,217,348)	(29,694,234)	(19,198,207)	(53,109,789)
Decrease / (increase) in assets								
Investments	99,696,000	(1,744,367,352)	(6,236,923)	(1,650,908,275)	(26,736,672)	(1,831,818,792)	1,076,378,994	(782,176,470)
Advances, deposits and prepayments	111,610	(288,298)	13,474	(163,214)	2,216,777	12,440,728	11,690,108	26,347,613
	99,807,610	(1,744,655,650)	(6,223,449)	(1,651,071,489)	(24,519,895)	(1,819,378,064)	1,088,069,102	(755,828,857)
Decrease / (increase) in liabilities								
Payable to Management Company	(679,985)	3,696,469	(176,836)	2,839,648	49,705	(40,294)	(2,751,400)	(2,741,989)
Payable to the Trustee	(30,172)	557,223	(8,030)	519,021	15,369	192,214	(77,616)	129,967
Payable to the SECP	(35,769)	660,528	(9,739)	615,020	18,140	225,102	(95,228)	148,014
Accrued expenses and other liabilities	(599,169)	35,925,214	2,411,324	37,737,369	6,430	34,336,589	(4,341,800)	30,001,219
Unpaid dividend	-	(144,394)	(148,799)	(293,193)	(66,774)	144,394	148,799	226,419
	(1,345,095)	40,695,040	2,067,920	41,417,865	22,870	34,858,005	(7,117,245)	27,763,630
	95,566,746	(1,785,598,874)	(13,962,945)	(1,703,995,073)	(28,714,373)	(1,814,214,293)	1,061,753,650	(781,175,016)
Income received	43,973,394	1,271,716,272	147,661,979	1,463,351,645	42,549,034	662,020,163	280,924,113	985,493,310
Net cash generated from / (used in) operating activities	139,540,140	(513,882,602)	133,699,034	(240,643,428)	13,834,661	(1,152,194,130)	1,342,677,763	204,318,294
CASH FLOWS FROM FINANCING ACTIVITIES								
Net receipts from issuance of units	1,402,048,052	52,799,915,730	6,747,143,118	60,949,106,900	1,970,767,421	20,449,386,519	4,369,647,148	26,789,801,088
Net payment against redemption of units	(2,471,942,398)	(43,286,247,441)	(6,970,567,897)	(52,728,757,736)	(1,235,210,245)	(15,080,464,229)	(6,219,653,576)	(22,535,328,050)
Dividend distribution	(38,894,345)	(960,302,190)	(132,186,750)	(1,131,383,285)	(999,932)	(81,232,678)	(180,658,606)	(262,891,216)
Net cash generated from (used in) / financing activities	(1,108,788,691)	8,553,366,099	(355,611,529)	7,088,965,879	734,557,244	5,287,689,612	(2,030,665,034)	3,991,581,822
Net (decrease) / increase in cash and cash equivalents	(969,248,551)	8,039,483,497	(221,912,495)	6,848,322,451	748,391,905	4,135,495,482	(687,987,271)	4,195,900,116
Cash and cash equivalents at beginning of the year	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288
Cash and cash equivalents at end of the year	5,229	15,091,530,027	926,211,599	16,017,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404

The annexed notes from 1 to 30 form an integral part of these financial statements.



Chief Executive Officer

Pak Qatar Asset Management Company Limited
(Management Company)

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
NOTES COMPRISING MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Pak Qatar Islamic Cash Fund (the Fund) is an open-ended shariah compliant scheme constituted under a Trust Deed entered into on June 28, 2022 between Pak Qatar Asset Management Company Limited (the "Management Company") and the Central Depository Company of Pakistan Limited (the "Trustee"). The Fund was authorised by the Securities and Exchange Commission of Pakistan (the "SECP") as a unit trust scheme on September 05, 2022. 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. The initial public offering (IPO) of the Fund was made on Initial Offering period from September 27, 2022 to October 02, 2022 (both days inclusive), and the Fund commenced operation from October 03, 2022. On June 28, 2022 the Trust Deed of the Fund was registered under the Sindh Trust Act 2020.
- 1.2 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 SECP to undertake Asset Management Services.
- 1.3 The Fund is an open-ended shariah compliant fund 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 competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid shariah compliant instruments in accordance with Shariah Compliant Money Market category. The Fund is categorised as an open end shariah compliant (Islamic) Money Market Scheme in accordance with Circular 7 of 2009, issued by the SECP.
- 1.5 The Pakistan Credit Rating Agency Limited (PACRA) has maintained current rating of Pak Qatar Cash Plan & Pak Qatar Daily Dividend Plan as AA(f) on December 03, 2025 and upgraded for the Management Company as AM2+ on March 19, 2026 (2025: "AM2" on October 11, 2024). VIS Credit Rating Agency (VIS) also assigned the Management Company a rating to AM2+ on January 01, 2026.
- 1.6 Pak-Qatar Asan Munafa Plan matured during the year on May 31, 2026.
- 1.7 Title to the assets of the Fund is held in the name of the Trustee of the Fund.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Provisions of and directives issued under the Act, part VIII A of the repealed Companies Ordinance 1984; and
- The Non-Banking Finance Companies Rules (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirement of the Trust Deed.

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

2.2 New amendment that is effective for the year ended June 30, 2026

The following amendments are effective for the year ended June 30, 2026. This amendment is not relevant to the Fund's operations.



- Lack of Exchangeability (Amendments to IAS 21)

2.3 Standards and amendments to IFRS that are not yet effective

The following standards and amendments are effective for accounting periods, beginning on or after the date mentioned against each of them. These standards and amendments are either not relevant to the Fund's operations or are not expected to have significant impact on the financial statements other than certain additional disclosures except those mentioned in note 2.3.1.

	Effective from accounting period beginning on or after
- Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	January 01, 2026
- Annual Improvements to IFRS Accounting Standards (related to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	January 01, 2026
- Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements	January 01, 2026
- IFRS 17 – Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)	January 01, 2027
- IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
- IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

2.3.1 In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

IFRS 18, and the amendments to the other standards, are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

- IFRS 1 – First Time Adoption of International Financial Reporting Standards
- IFRS 20 Regulatory Assets and Regulatory Liabilities

2.4 Critical accounting estimates and judgements

The preparation of these financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in the application of its accounting policies. The estimates, judgements and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and underlying assumptions are reviewed on an ongoing basis. The areas involving a degree of judgment or complexity, or areas where estimates and assumptions are significant to the financial statements are documented in the following accounting policies, notes and relate primarily to:

The areas involving a degree of judgment or complexity, or areas where estimates and assumptions are significant to the financial statements are as follows:

- Classification and measurement of financial assets (notes 3.1.1.1 and 5);
- Impairment of financial assets (note 3.1.1.4);
- Classification and measurement of financial liabilities (note 3.1.2.1);
- Taxation (notes 3.4 and 17);
- Contingencies and commitments (note 13); and
- Provision (note 3.3).

The revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both current and future years.

2.5 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for investments which are stated at fair value.

2.6 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistan Rupees which is the Fund's functional and presentation currency. Amounts presented in these financial statements have been round off to the nearest rupees, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised in the Fund's statement of assets and liabilities when the Fund becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Income statement.

3.1.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

3.1.1.1 Classification and measurement of financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the entity's business model for managing them.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. For purposes of subsequent measurement, financial assets are classified in following categories:

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest rate method and are subject to impairment. Gains and losses are recognised in the Income statement when the asset is derecognised, modified or impaired.

Financial assets at fair value through other comprehensive income (debt instruments)

Business model assessment

The Fund's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as: the objectives for the portfolio; how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel; the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed etc.

Assessments whether contractual cash flows are solely payments of principal and interest (SPPI)

As a second step of its classification process the Fund assesses the contractual terms of financial assets to identify whether they pass the SPPI criteria.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium / discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Fund applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

3.1.1.2 Subsequent Measurement

Debt investments at FVTPL

Debt instruments that do not meet the amortised cost criteria or the fair value through other comprehensive income criteria are classified as at fair value through profit or loss. In addition, debt instruments that meet either the amortised cost criteria or the fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Debt instruments at amortised cost

These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Profit, foreign exchange gains and losses and impairment are recognised in the Income statement.

For debt instruments at fair value through other comprehensive Income (FVOCI), profit income, foreign exchange revaluation and impairment losses or reversals are recognised in the Income statement and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in other comprehensive Income. Upon derecognition, the cumulative fair value change recognised in other Comprehensive Income (OCI) is reclassified to the Income statement.

Financial assets at fair value through profit or loss (debt instruments)

Debt instruments that do not meet the amortised cost criteria or the FVOCI criteria are classified as at fair value through profit or loss (FVTPL). In addition, debt instruments that meet either the amortised cost criteria or FVOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.



3.1.1.3 Fair value measurement principles

The fair value of financial instruments is determined as follows:

Basis of valuation of government securities:

The government securities not listed on a stock exchange and traded in the interbank market are valued at the average rates quoted on a widely used electronic quotation system (PKISRV rates) which are based on the remaining tenure of the securities. Moreover, listed government securities traded on Pakistan Stock Exchange (PSX) are valued at revaluation rates disseminated PSX.

Basis of valuation of equity instruments:

The fair value of equity instruments is determined by using closing rate of securities at day end available on the PSX's website.

Basis of valuation of debt securities:

The fair value of debt securities and Gop Ijara Sukuks listed on PSX (other than government securities) is based on the value determined and announced by Mutual Funds association of Pakistan (MUFAP) and PSX in accordance with the criteria laid down in Circular No. 1 of 2009 and Circular No. 33 of 2012 issued by SECP. In the determination of the rates, MUFAP takes into account the holding pattern of these securities and categorises them as traded, thinly traded and non-traded securities. The aforementioned circular also specifies the valuation process to be followed for each category as well as the criteria for the provisioning of non-performing debt securities.

The Fund applies discretion on the effective yield as per the allowable limits in the above mentioned Circulars after taking into account aspects such as Liquidity risk, Sector specific risk and Issuer class risk.

The allowable limits for rated securities for duration upto 2 years is +200/-100 bps and over 2 years is +150/-50 bps. For unrated securities the allowable limits +50 bps.

3.1.1.4 Impairment of financial assets

The Fund assesses at each reporting date whether there is objective evidence that the Fund's financial assets or a group of financial assets are impaired. If any such indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognised whenever the carrying value of an asset exceeds its recoverable amount.

For financial assets other than debt securities measured at amortised cost, IFRS 9 requires recognition of impairment based on expected credit loss (ECL) model. Under IFRS 9, the Fund is required to measure loss allowance equal to an amount equal to lifetime ECL or 12 months ECL based on credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Fund considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information.

However, majority of the assets of the Fund exposed to credit risk pertains to counter parties which have high credit rating or where credit risk has not been increased since initial recognition. Therefore, management believes that the impact of ECL would be very minimal and hence, the same has not been accounted for in these financial statements.

3.1.1.5 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of assets and liabilities) when:

- the rights to receive cash flows from the asset have expired; or
- the Fund has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset.



3.1.2 Financial liabilities

3.1.2.1 Classification and measurement of financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest rate method or at fair value through profit or loss.

Financial liabilities are measured at amortised cost, unless they are required to be measured at fair value through profit or loss (such as instruments held for trading) or the Fund has opted to measure them at fair value through profit or loss.

3.1.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Income statement.

3.1.3 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of assets and liabilities if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise of bank balances and short term highly liquid investments with original maturity of three months or less, which are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value.

3.3 Provisions

Provisions are recognised when the Fund has a present, legal or constructive, obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Provisions, if any, are regularly reviewed and adjusted to reflect the current best estimate.

3.4 Taxation

The Income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (ITO) subject to the condition that not less than 90% of its accounting income for the year, as reduced by accumulated losses and capital gains, whether realised or unrealised, is distributed to the unit holders.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the ITO.

3.5 Distribution and appropriations

Distribution and appropriations are recorded in the period in which these are approved by the Board of Directors of the Management Company. Based on the Mutual Funds Association of Pakistan's (MUFAP) guidelines duly consented by the SECP, distribution for the year also includes portion of income already paid on units redeemed during the year.

Regulation 63 of the NBFC Regulations requires the Fund to distribute 90% of the net accounting income other than capital gains to the unit holders.

Distributions declared subsequent to the year end / reporting date are considered as non-adjusting events and are recognised in the financial statements of the year in which such distributions are declared and approved by the Board of Directors (the Board) of the Management Company.

3.6 Unit holder's fund

Unit holders' fund representing the units issued by the Fund, is carried at the redemption amount representing the investors' right to a residual interest in the Fund's assets.



3.7 Issue and redemption of units

Units issued are recorded at the offer price, determined by the Management Company for the applications received by the distributors during business hours on that date. The offer price represents the Net Asset Value (NAV) per unit as of the close of the business day, plus the allowable sales load and any provision for duties and charges, if applicable. The sales load is payable to the Management Company / Distributors as processing fee.

Units redeemed are recorded at the redemption price applicable to units for which the Management Company receives redemption application during business hours of that day. The redemption price shall be equal to NAV as of the close of the business day, less an amount as the Management Company may consider to be an appropriate provision of duties and charges as processing fee.

3.8 Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed

Element of income represents the difference between net assets value per unit on the issuance or redemption date, as the case may be, of units and the net assets value per unit at the beginning of the relevant accounting period. Further, the element of income is a transaction of capital nature and the receipt and payment of element of income is taken to unit holders' fund. However, to maintain the same ex-dividend net asset value of all units outstanding on the accounting date, net element of income contributed on issue of units lying in unit holders fund is refunded on units in the same proportion as dividend bears to accounting income available for distribution.

3.9 Net asset value per unit

The net asset value (NAV) per unit as disclosed in the statement of assets and liabilities is calculated by dividing the net assets of the Fund by the number of units in issue at the year end.

3.10 Revenue recognition

- Gain / (losses) arising on sale of investment are included in the income statement on the date when the transaction takes place.
- Unrealised appreciation / (diminution) arising on remeasurement of investments are classified as 'fair value through profit or loss' is included in the income statement in the year in which it arises.
- Profit on debt, government securities, certificate of musharaka and sukuk certificates is recognised on a time proportionate basis using effective yield rate method.
- Profit on bank balances is recognised on a time proportionate basis using effective yield method.

3.11 Expenses

All expenses chargeable to the Fund including remuneration of the Management Company, Trustee fee and monthly fee of the SECP are recognised in the Income statement on an accrual basis.

3.12 Basis of allocation of expenses to each sub-fund

Remuneration to the Management Company, Trustee and monthly fee to the SECP is allocated to each sub-fund on the basis of the net assets of the sub-fund.

Expenses specifically incurred by a sub-fund, such as custody and settlement charges, fees and subscription and bank charges are charged to that sub-fund.

Auditors' remuneration and legal and professional charges are allocated to each sub-funds on the basis of the net assets of the sub-fund.



		June 30, 2026				June 30, 2025				
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	
Note		(Rupees)				(Rupees)				
4.	BANK BALANCES									
	Savings accounts	4.1	5,229	12,941,530,027	726,211,599	13,667,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404

4.1 The rate of return on these savings accounts ranges from 5 % to 11.40% per annum (June 30, 2025: 10.15% to 10.50% per annum).

		June 30, 2026				June 30, 2025				
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	
	Note	(Rupees)				(Rupees)				
5.	INVESTMENTS									
	At fair value through profit or loss									
	- Sukuk certificates									
	- Unlisted	5.1.1, 5.2.1, 5.3.1	-	2,935,000,000	155,000,000	3,090,000,000	5,000,000	653,000,000	100,000,000	758,000,000
	- GoP Ijarah sukuk certificates									
	- Listed	5.1.2, 5.2.2, 5.3.2	-	620,633,981	-	620,633,981	-	551,087,460	-	551,087,460
	- Unlisted		-	1,212,867,680	250,450,000	1,463,317,680	94,696,000	1,817,840,878	299,040,000	2,211,576,878
			-	1,833,501,661	250,450,000	2,083,951,661	94,696,000	2,368,928,338	299,040,000	2,762,664,338
	- Money Market Placement	5.1.3, 5.2.3, 5.3.3	-	2,150,000,000	200,000,000	2,350,000,000	-	-	-	-
			-	6,918,501,661	605,450,000	7,523,951,661	99,696,000	3,021,928,338	399,040,000	3,520,664,338

5.1 Pak-Qatar Asan Munafa Plan

5.1.1 Sukuk certificates

Name of security	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----		----- (%) -----		
Unlisted sukuk certificates:									
Beacon Impex Pvt Limited Sukuk	-	5	5	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XIII)	-	30	30	-	-	-	-	-	-
Aspin Pharma (Private) Limited Sukuk - (I)	5	-	5	-	-	-	-	-	-
As at June 30, 2026					-	-	-		
As at June 30, 2025					5,000,000	5,000,000	-		

5.1.2 GoP Ijarah sukuk certificates

Name of security	Issue date	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
----- (Number of certificates) ----- ----- (Rupees) ----- ----- (%) -----										
Unlisted GoP Ijarah sukuk certificates										
GoP Ijarah Sukuk - 5 year (Fixed)	July 29, 2020	950	2,000	2,950	-	-	-	-	-	-
As at June 30, 2026						-	-	-		
As at June 30, 2025						94,767,173	94,696,000	(71,173)		

*These carry effective yield ranging between Nil (June 30, 2025: 11.39% to 11.51%) per annum.

5.1.3 Money Market Placement

Name of Investee Company	Issue date	Maturity date	Face value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
(Rupees)											
Askari Bank Limited	December 26, 2025	January 02, 2026	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	January 02, 2026	January 09, 2026	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	January 09, 2026	January 16, 2026	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	December 19, 2025	December 26, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	November 27, 2025	December 04, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	November 13, 2025	November 20, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	October 30, 2025	November 06, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	November 06, 2025	November 13, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	December 04, 2025	December 19, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Askari Bank Limited	November 20, 2025	November 27, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Faysal Bank Limited	November 21, 2025	November 28, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Faysal Bank Limited	October 24, 2025	October 30, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Faysal Bank Limited	July 17, 2025	July 18, 2025	-	150,000,000	150,000,000	-	-	-	-	-	-
Habib Bank Ltd - Islamic Banking	December 15, 2025	December 17, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	November 13, 2025	December 15, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	December 15, 2025	January 15, 2026	-	30,000,000	30,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	March 13, 2026	April 13, 2026	-	25,000,000	25,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	September 12, 2025	October 13, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	October 13, 2025	November 13, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 17, 2025	December 19, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 31, 2025	November 07, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 12, 2025	November 19, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 12, 2025	September 19, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	August 22, 2025	August 29, 2025	-	35,000,000	35,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 02, 2025	October 10, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	August 04, 2025	August 08, 2025	-	150,000,000	150,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 19, 2025	November 24, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 05, 2025	December 08, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 26, 2025	September 29, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 23, 2025	September 26, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 19, 2025	September 23, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 17, 2025	October 24, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 29, 2025	September 30, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 10, 2025	October 17, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 24, 2025	December 01, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 01, 2025	December 05, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 08, 2025	December 15, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 07, 2025	November 10, 2025	-	30,000,000	30,000,000	-	-	-	-	-	-
As at June 30, 2026							-	-	-	-	-
As at June 30, 2025							-	-	-	-	-

5.2 Pak-Qatar Cash Plan

5.2.1 Sukuk certificates

Name of security	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
Unlisted sukuk certificates:									
Aspin Pharma (Private) Limited Sukuk - (I)	150	-	150	-	-	-	-	-	-
Citi Pharma Limited Sukuk	75	-	75	-	-	-	-	-	-
Ismail Industries Limited Sukuk - (IV)	97	-	97	-	-	-	-	-	-
K-Electric Limited Sukuk - (XXXII)	209	-	209	-	-	-	-	-	-
Lucky Electric Power Company Limited Sukuk - (XXI)	49	-	49	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XI)	73	-	73	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (I)	-	75	-	75	75,000,000	75,000,000	-	0.38	1.08
Zarea Limited - (I)	-	140	-	140	140,000,000	140,000,000	-	0.70	2.02
Alliance Sugar Mills Limited	-	100	-	100	100,000,000	100,000,000	-	0.50	1.45
Pakistan Telecommunication Company Ltd Sukuk - (XIII)	-	200	200	-	-	-	-	-	-
Liberty Daharki Power Limited - (I)	-	200	-	200	200,000,000	200,000,000	-	1.00	2.89
RYK Mills Limited- (II)	-	170	-	170	170,000,000	170,000,000	-	0.85	2.46
Pakistan Telecommunication Company Ltd - (XVII)	-	150	-	150	150,000,000	150,000,000	-	0.75	2.17
Sadaqat Limited - Sukuk Certificates - (II)	-	250	-	250	250,000,000	250,000,000	-	1.25	3.61
Ismail Industries Limited - (V)	-	150	150	-	-	-	-	-	-
Mahmood Textile Mills Limited - (IV)	-	100	-	100	100,000,000	100,000,000	-	0.50	1.45
Mahmood Textile Mills Limited - (V)	-	200	-	200	200,000,000	200,000,000	-	1.00	2.89
Mahmood Textile Mills Limited - (VI)	-	100	-	100	100,000,000	100,000,000	-	0.50	1.45
Masood Spinning Mills Limited - (II)	-	250	-	250	250,000,000	250,000,000	-	1.25	3.61
Masood Spinning Mills Limited - (III)	-	100	-	100	100,000,000	100,000,000	-	0.50	1.45
Nishat Mills Limited - Short Term Sukuk - (III)	-	75	75	-	-	-	-	-	-
Daewoo Pakistan Express Bus Services Limited - (I)	-	150	150	-	-	-	-	-	-
Ismail Industries Limited - (VI)	-	50	-	50	50,000,000	50,000,000	-	0.25	0.72
Pakistan Telecommunication Company Ltd - (XV)	-	83	83	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd - (XVIII)	-	100	-	100	100,000,000	100,000,000	-	0.50	1.45
Pakistan Telecommunication Company Ltd - (XVI)	-	300	300	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd - (XIV)	-	50	50	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd - (XIX)	-	250	-	250	250,000,000	250,000,000	-	1.25	3.61
Pakistan Telecommunication Company Ltd - (XVI)	-	300	300	-	-	-	-	-	-



Name of security	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	(Number of certificates)				(Rupees)			(%)	
Citi Pharma Limited - Sukuk Certificates - (II)	-	175	175	-	-	-	-	-	-
Citi Pharma Limited - Sukuk Certificates - (IV)	-	75	-	75	75,000,000	75,000,000	-	0.38	1.08
Sadaqat Limited - Sukuk Certificates	-	75	75	-	-	-	-	-	-
Beacon Impex Pvt Limited - Sukuk	-	100	100	-	-	-	-	-	-
Beacon Impex Pvt Limited - Sukuk (II)	-	50	-	50	50,000,000	50,000,000	-	0.25	0.72
Matco Foods Limited - (I)	-	175	-	175	175,000,000	175,000,000	-	0.88	2.53
Select Technologies Ltd. - (IV)	-	500	500	-	-	-	-	-	-
Citi Pharma Limited - Sukuk Certificates - (III)	-	100	100	-	-	-	-	-	-
Daewoo Pakistan Express Bus Service Ltd - (II)	-	400	-	400	400,000,000	400,000,000	-	2.00	5.78
As at June 30, 2026					2,935,000,000	2,935,000,000	-		
As at June 30, 2025					653,000,000	653,000,000	-		

5.2.1.1 Significant terms and conditions of sukuk certificates held as at June 30, 2026 are as follows:

Particulars	Issue date	Maturity date	Offered rate	Issue rating
Pakistan Telecommunication Company Ltd Sukuk - (I)	June 24, 2026	December 24, 2026	3 months KIBOR+0.15%	A1
Zarea Limited - (I)	January 23, 2026	July 23, 2026	6 months KIBOR+1.25%	A1
Alliance Sugar Mills Limited	March 19, 2026	September 19, 2026	6 months KIBOR+1.25%	A1
Liberty Daharki Power Limited - (I)	June 16, 2026	December 16, 2026	6 months KIBOR+1.25%	A1
RYK Mills Limited- (II)	April 03, 2026	October 03, 2026	3 months KIBOR+1.4%	A1
Pakistan Telecommunication Company Ltd - (XVII)	June 29, 2026	December 29, 2026	3 months KIBOR+0%	A-1+
Sadaqat Limited - Sukuk Certificates - (II)	March 18, 2026	September 30, 2026	6 months KIBOR+1.35%	A1
Mahmood Textile Mills Limited - (IV)	January 09, 2026	July 09, 2026	3 months KIBOR+0.45%	A1
Mahmood Textile Mills Limited - (V)	April 21, 2026	October 21, 2026	3 months KIBOR+1.0%	A1
Mahmood Textile Mills Limited - (VI)	June 11, 2026	December 11, 2026	3 months KIBOR+1.0%	A1
Masood Spinning Mills Limited - (II)	February 10, 2026	August 10, 2026	3 months KIBOR+0.85%	A1
Masood Spinning Mills Limited - (III)	June 29, 2026	December 29, 2026	6 months KIBOR+1.0%	A1
Ismail Industries Limited - (VI)	February 06, 2026	August 06, 2026	3 months KIBOR+0.10%	A1
Pakistan Telecommunication Company Ltd - (XVIII)	March 17, 2026	September 17, 2026	3 months KIBOR+0.00%	A-1+
Pakistan Telecommunication Company Ltd - (XIX)	January 09, 2026	July 09, 2026	3 months KIBOR+0.15%	A-1+
Citi Pharma Limited - Sukuk Certificates - (IV)	June 22, 2026	December 22, 2026	3 months KIBOR+0.7%	A1
Beacon Impex Pvt Limited - Sukuk (II)	June 24, 2026	December 24, 2026	6 months KIBOR+1.0%	A1
Matco Foods Limited - (I)	February 26, 2026	August 26, 2026	6 months KIBOR+1.00%	A1
Daewoo Pakistan Express Bus Service Ltd - (II)	February 25, 2026	August 25, 2026	6 months KIBOR+2.5%	A1



5.2.2 GoP Ijarah sukuk certificates

Name of security	Issue date	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			----- (Number of certificates) -----		----- (Rupees) -----			----- (%) -----		
Listed GoP Ijarah sukuk certificates										
GoP Ijarah Sukuk - 1 year (fixed)	August 16, 2024	12,215	-	12,215	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)	September 18, 2024	62,021	-	62,021	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)	November 07, 2024	20,000	-	20,000	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)	June 26, 2025	20,000	129,138	149,138	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)*	August 21, 2025	-	40,000	28,878	11,122	54,889,071	54,781,411	(107,660)	0.27	0.79
GoP Ijarah Sukuk - 1 year (fixed)	October 15, 2025	-	10,000	10,000	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)*	April 16, 2026	-	50,000	5,099	44,901	205,802,835	205,197,570	(605,265)	1.03	2.97
GoP Ijarah Sukuk - 1 year (fixed)	April 30, 2026	-	40,000	40,000	-	-	-	-	-	-
GoP Ijarah Sukuk - 1 year (fixed)*	June 11, 2026	-	40,000	20,000	20,000	89,235,635	90,220,000	984,365	0.45	1.30
GoP Ijarah Sukuk - 1 year (fixed)*	May 14, 2026	-	59,600	-	59,600	269,400,156	270,435,000	1,034,844	1.36	3.91
						619,327,697	620,633,981	1,306,284		
Unlisted GoP Ijarah sukuk certificates										
GoP Ijarah Sukuk - 1 year (fixed)	July 26, 2024	41,016	-	41,016	-	-	-	-	-	-
GoP Ijarah Sukuk - 3 year (variable)	June 26, 2023	-	4,000	4,000	-	-	-	-	-	-
GoP Ijarah Sukuk - 3 year (variable)*	December 04, 2023	-	4,078	-	4,078	408,327,003	408,534,040	207,037	2.05	5.90
GoP Ijarah Sukuk - 5 year (variable)*	October 06, 2021	-	19,189	11,136	8,053	803,640,990	804,333,640	692,650	4.03	11.63
GoP Ijarah Sukuk - 5 year (variable)	December 09, 2025	-	15,500	15,500	-	-	-	-	-	-
GoP Ijarah Sukuk - 5 year (variable)	July 29, 2020	1,188	-	1,188	-	-	-	-	-	-
GoP Ijarah Sukuk - 5 year (fixed)	July 29, 2020	15,000	3,000	18,000	-	-	-	-	-	-
						1,211,967,993	1,212,867,680	899,687		
As at June 30, 2026						1,831,295,690	1,833,501,661	2,205,971		
As at June 30, 2025						2,367,695,292	2,368,928,338	1,233,046		

*These carry effective yield ranging between 11.27% to 12.19% (June 30, 2025: 10.91% to 11.57%) per annum.

5.2.3 Money Market Placement

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
							(Rupees)			(%)	
Dubai Islamic Bank Pakistan Limited	March 02, 2026	March 13, 2026	-	1,500,000,000	1,500,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	February 23, 2026	February 27, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	April 13, 2026	April 24, 2026	-	2,400,000,000	2,400,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	March 30, 2026	April 10, 2026	-	2,150,000,000	2,150,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	May 11, 2026	May 18, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	May 04, 2026	May 08, 2026	-	2,200,000,000	2,200,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	March 24, 2026	March 27, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	June 01, 2026	June 05, 2026	-	2,500,000,000	2,500,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	February 10, 2026	February 13, 2026	-	250,000,000	250,000,000	-	-	-	-	-	-
Faysal Bank Limited	December 03, 2025	December 05, 2025	-	1,000,000,000	1,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	November 14, 2025	November 21, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	November 21, 2025	November 28, 2025	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
Faysal Bank Limited	November 06, 2025	November 14, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	December 05, 2025	December 12, 2025	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
Faysal Bank Limited	October 20, 2025	October 24, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	October 24, 2025	October 30, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	February 13, 2026	February 23, 2026	-	2,150,000,000	2,150,000,000	-	-	-	-	-	-
Faysal Bank Limited	February 24, 2026	February 27, 2026	-	1,700,000,000	1,700,000,000	-	-	-	-	-	-
Faysal Bank Limited	May 18, 2026	May 25, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	May 08, 2026	May 15, 2026	-	2,200,000,000	2,200,000,000	-	-	-	-	-	-
Faysal Bank Limited	April 20, 2026	April 28, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	April 29, 2026	May 04, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	June 04, 2026	June 12, 2026	-	2,600,000,000	2,600,000,000	-	-	-	-	-	-
Faysal Bank Limited	June 03, 2026	June 04, 2026	-	2,600,000,000	2,600,000,000	-	-	-	-	-	-
Faysal Bank Limited	September 05, 2025	September 12, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	August 22, 2025	August 29, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	July 10, 2025	July 14, 2025	-	1,200,000,000	1,200,000,000	-	-	-	-	-	-
Faysal Bank Limited	July 17, 2025	July 18, 2025	-	1,000,000,000	1,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	August 15, 2025	August 22, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	August 12, 2025	August 15, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
Faysal Bank Limited	September 12, 2025	September 19, 2025	-	1,100,000,000	1,100,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	December 12, 2025	December 16, 2025	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	February 16, 2026	February 26, 2026	-	2,100,000,000	2,100,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	March 05, 2026	March 13, 2026	-	2,100,000,000	2,100,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	January 27, 2026	January 30, 2026	-	1,750,000,000	1,750,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	February 02, 2026	February 13, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	January 22, 2026	January 27, 2026	-	1,750,000,000	1,750,000,000	-	-	-	-	-	-
Askari Bank Limited	December 26, 2025	January 02, 2026	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	January 02, 2026	January 09, 2026	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	January 09, 2026	January 16, 2026	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
(Rupees)							(%)				
Askari Bank Limited	February 26, 2026	March 05, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Askari Bank Limited	December 19, 2025	December 26, 2025	-	1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	March 05, 2026	March 12, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Askari Bank Limited	March 26, 2026	April 02, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Askari Bank Limited	March 13, 2026	March 19, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Askari Bank Limited	March 19, 2026	March 26, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Askari Bank Limited	August 29, 2025	September 05, 2025		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	November 13, 2025	November 20, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Askari Bank Limited	November 27, 2025	December 04, 2025		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	November 06, 2025	November 13, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Askari Bank Limited	October 30, 2025	November 06, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Askari Bank Limited	December 04, 2025	December 19, 2025		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Askari Bank Limited	November 20, 2025	November 27, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Pak Brunei Investment Company Limited	June 17, 2026	June 24, 2026		2,500,000,000	2,500,000,000	-	-	-	-	-	-
Pak Brunei Investment Company Limited	June 29, 2026	July 30, 2026		2,000,000,000	-	2,000,000,000	2,000,000,000	2,000,000,000			
Meezan Bank Limited	October 30, 2025	November 06, 2025		1,000,000,000	1,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	November 17, 2025	November 24, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Meezan Bank Limited	February 12, 2026	February 26, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	February 26, 2026	March 05, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Meezan Bank Limited	November 10, 2025	November 17, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Meezan Bank Limited	November 24, 2025	December 01, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Meezan Bank Limited	October 03, 2025	October 13, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Meezan Bank Limited	December 01, 2025	December 08, 2025		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Meezan Bank Limited	December 08, 2025	December 16, 2025		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Meezan Bank Limited	April 30, 2026	May 11, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Meezan Bank Limited	April 13, 2026	April 20, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	March 27, 2026	April 06, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Meezan Bank Limited	June 05, 2026	June 11, 2026		2,500,000,000	2,500,000,000	-	-	-	-	-	-
Meezan Bank Limited	May 13, 2026	June 03, 2026		2,450,000,000	2,450,000,000	-	-	-	-	-	-
Meezan Bank Limited	April 06, 2026	April 13, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	April 24, 2026	April 30, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Meezan Bank Limited	September 22, 2025	September 29, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Meezan Bank Limited	January 30, 2026	February 12, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	October 20, 2025	October 27, 2025		1,000,000,000	1,000,000,000	-	-	-	-	-	-
Meezan Bank Limited	June 11, 2026	June 17, 2026		2,500,000,000	2,500,000,000	-	-	-	-	-	-
Meezan Bank Limited	March 10, 2026	March 24, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	October 16, 2025	October 20, 2025		1,000,000,000	1,000,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	October 27, 2025	October 31, 2025		1,000,000,000	1,000,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	December 15, 2025	December 17, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	March 16, 2026	March 27, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	April 27, 2026	April 30, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	April 17, 2026	April 24, 2026		1,800,000,000	1,800,000,000	-	-	-	-	-	-

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
------(Rupees)------(%)-----											
Habib Bank Limited - Islamic Banking	May 11, 2026	May 22, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	May 25, 2026	June 05, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Habib Bank Limited - Islamic Banking	September 19, 2025	September 22, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	June 19, 2026	June 29, 2026		300,000,000	300,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 19, 2025	November 24, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 17, 2025	December 19, 2025		1,400,000,000	1,400,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 31, 2025	November 07, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 12, 2025	November 19, 2025		1,000,000,000	1,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	January 16, 2026	January 23, 2026		1,450,000,000	1,450,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	February 17, 2026	February 23, 2026		1,700,000,000	1,700,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	May 29, 2026	June 01, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	May 20, 2026	May 25, 2026		350,000,000	350,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	June 03, 2026	June 08, 2026		600,000,000	600,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	June 29, 2026	July 06, 2026		150,000,000	-	150,000,000	150,000,000	150,000,000			
Zarai Taraqiati Bank Limited	April 20, 2026	April 24, 2026		150,000,000	150,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	March 10, 2026	March 13, 2026		600,000,000	600,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	January 27, 2026	January 30, 2026		1,500,000,000	1,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	August 13, 2025	August 22, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	January 30, 2026	February 06, 2026		1,800,000,000	1,800,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	January 30, 2026	February 06, 2026		100,000,000	100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 02, 2025	October 10, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	February 06, 2026	February 13, 2026		1,900,000,000	1,900,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	March 02, 2026	March 09, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 05, 2025	September 12, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 12, 2025	September 19, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	August 22, 2025	August 29, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 05, 2025	December 08, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 26, 2025	September 29, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 23, 2025	September 26, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	February 26, 2026	March 02, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	February 13, 2026	February 16, 2026		1,900,000,000	1,900,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	February 23, 2026	February 24, 2026		1,700,000,000	1,700,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 19, 2025	September 23, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 17, 2025	October 24, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	September 29, 2025	September 30, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	October 10, 2025	October 17, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 24, 2025	December 01, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 01, 2025	December 05, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	December 08, 2025	December 15, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	November 07, 2025	November 10, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	March 09, 2026	March 10, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	April 30, 2026	May 14, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-

Handwritten signature/initials.

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
(Rupees)											
Zarai Taraqiati Bank Limited	March 13, 2026	March 27, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	May 15, 2026	June 16, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	March 27, 2026	March 31, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	May 14, 2026	May 15, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	April 10, 2026	April 17, 2026		2,150,000,000	2,150,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	April 24, 2026	April 27, 2026		1,700,000,000	1,700,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	May 25, 2026	June 01, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	January 06, 2026	January 13, 2026		1,300,000,000	1,300,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	February 16, 2026	February 26, 2026		2,100,000,000	2,100,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	October 13, 2025	October 20, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	April 01, 2026	April 10, 2026		2,400,000,000	2,400,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	April 14, 2026	April 24, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	May 15, 2026	May 22, 2026		2,200,000,000	2,200,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	April 28, 2026	May 08, 2026		2,200,000,000	2,200,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	June 09, 2026	June 19, 2026		2,500,000,000	2,500,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	February 02, 2026	February 13, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	January 22, 2026	January 27, 2026		1,750,000,000	1,750,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	September 01, 2025	September 05, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
HBL ISLAMIC BANKING	February 27, 2026	March 13, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
HBL ISLAMIC BANKING	February 09, 2026	February 13, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
HBL ISLAMIC BANKING	April 03, 2026	April 10, 2026		2,000,000,000	2,000,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	November 13, 2025	December 15, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	October 13, 2025	November 13, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	December 15, 2025	January 15, 2026		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	March 13, 2026	April 13, 2026		2,200,000,000	2,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	April 13, 2026	May 13, 2026		2,200,000,000	2,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	September 12, 2025	October 13, 2025		1,200,000,000	1,200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	August 12, 2025	September 12, 2025		1,100,000,000	1,100,000,000	-	-	-	-	-	-
As at June 30, 2026							2,150,000,000	2,150,000,000	-		
As at June 30, 2025							-	-	-		

5.3 Pak-Qatar Daily Dividend Plan

5.3.1 Sukuk certificates

Name of security	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----		----- (%) -----		
Unlisted sukuk certificates:									
Aspin Pharma (Private) Limited Short Term Sukuk - (I)	45	-	45	-	-	-	-	-	-
Ismail Industries Limited Sukuk - (IV)	25	-	25	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XI)	30	-	30	-	-	-	-	-	-
K-Electric Limited Short Term Sukuk - (XXXIII)	-	20	20	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XV)	-	15	15	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XVI)	-	75	75	-	-	-	-	-	-
Citi Pharma Limited Sukuk - (II)	-	25	25	-	-	-	-	-	-
Sadaqat Limited Short Term Sukuk - (II)	-	50	-	50	50,000,000	50,000,000	-	3.72	8.26
Sadaqat Limited Short Term Sukuk - (I)	-	35	35	-	-	-	-	-	-
Citi Pharma Limited Sukuk - (III)	-	10	10	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XVIII)	-	5	-	5	5,000,000	5,000,000	-	0.37	0.83
Pakistan Telecommunication Company Ltd Sukuk - (XIII)	-	30	30	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd Sukuk - (XIX)	-	50	-	50	50,000,000	50,000,000	-	3.72	8.26
RYK Mills Limited - (II)	-	50	-	50	50,000,000	50,000,000	-	3.72	8.26
As at June 30, 2026					155,000,000	155,000,000	-		
As at June 30, 2025					100,000,000	100,000,000	-		

5.3.1.1 Significant terms and conditions of sukuk certificates held as at June 30, 2026 are as follows:

Particulars	Issue date	Maturity date	Offered rate	Issue rating
Sadaqat Limited - Sukuk Certificates - (II)	March 18, 2026	September 30, 2026	6 months KIBOR+1.35%	A1
Pakistan Telecommunication Company Ltd Sukuk - (XVIII)	June 29, 2026	December 29, 2026	3 months KIBOR+0%	A-1+
Pakistan Telecommunication Company Ltd Sukuk - (XIX)	January 09, 2026	July 09, 2026	3 months KIBOR+0.15%	A-1+
RYK Mills Limited - (II)	April 03, 2026	October 03, 2026	3 months KIBOR+1.4%	A1

5.3.2 GoP Ijarah sukuk certificates

Name of security	Issue date	As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
		----- (Number of certificates) -----			----- (Rupees) -----			----- (%) -----		
Unlisted GoP Ijarah sukuk certificates										
GoP Ijarah Sukuk - 3 year (variable)*	December 04, 2023	-	2,500	-	2,500	250,276,923	250,450,000	173,077	18.65	41.37
GoP Ijarah Sukuk - 5 year (variable)	December 09, 2020	-	1,000	1,000	-	-	-	-	-	-
GoP Ijarah Sukuk - 5 year (variable)			3,756	3,756	-	-	-	-	-	-
GoP Ijarah Sukuk - 5 year (fixed)	July 29, 2020	3,000	-	3,000	-	-	-	-	-	-
As at June 30, 2026						250,276,923	250,450,000	173,077		
As at June 30, 2025						299,210,226	299,040,000	(170,226)		

*These carry effective yield ranging between 12.19% (June 30, 2025: 11.51% to 11.88%) per annum.

5.3.3 Money Market Placement

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
			----- (Rupees) -----						----- (%) -----		
Dubai Islamic Bank Pakistan Limited	March 02, 2026	March 13, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	February 23, 2026	February 27, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	April 13, 2026	April 24, 2026	-	150,000,000	150,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	March 30, 2026	April 10, 2026	-	150,000,000	150,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	May 11, 2026	May 18, 2026	-	75,000,000	75,000,000	-	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	March 24, 2026	March 27, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Faysal Bank Limited	August 22, 2025	August 29, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
Faysal Bank Limited	November 21, 2025	November 28, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Faysal Bank Limited	October 24, 2025	October 30, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Faysal Bank Limited	February 13, 2026	February 23, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Faysal Bank Limited	May 18, 2026	May 25, 2026	-	75,000,000	75,000,000	-	-	-	-	-	-
Faysal Bank Limited	May 08, 2026	May 15, 2026	-	90,000,000	90,000,000	-	-	-	-	-	-
Faysal Bank Limited	June 04, 2026	June 12, 2026	-	100,000,000	100,000,000	-	-	-	-	-	-
Faysal Bank Limited	June 03, 2026	June 04, 2026	-	100,000,000	100,000,000	-	-	-	-	-	-
Faysal Bank Limited	September 05, 2025	September 12, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
Faysal Bank Limited	September 12, 2025	September 19, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	February 16, 2026	February 26, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	January 27, 2026	January 30, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	February 02, 2026	February 13, 2026	-	250,000,000	250,000,000	-	-	-	-	-	-
UBL Ameen Islamic Banking	January 22, 2026	January 27, 2026	-	190,000,000	190,000,000	-	-	-	-	-	-
Askari Bank Limited	December 26, 2025	January 02, 2026	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	January 02, 2026	January 09, 2026	-	170,000,000	170,000,000	-	-	-	-	-	-

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
											(%)
Askari Bank Limited	January 09, 2026	January 16, 2026	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	February 26, 2026	March 05, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	December 19, 2025	December 26, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	March 05, 2026	March 12, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	March 26, 2026	April 02, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	March 13, 2026	March 19, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	March 19, 2026	March 26, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	August 29, 2025	September 05, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
Askari Bank Limited	November 13, 2025	November 20, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	October 30, 2025	November 06, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	November 06, 2025	November 13, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	November 27, 2025	December 04, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	December 04, 2025	December 19, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Askari Bank Limited	November 20, 2025	November 27, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Pak Brunei Investment Company Limited	June 17, 2026	June 24, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Pak Brunei Investment Company Limited	June 29, 2026	July 30, 2026	-	200,000,000	-	200,000,000	200,000,000	200,000,000	-	14.89	33.03
Meezan Bank Limited	February 12, 2026	February 26, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Meezan Bank Limited	December 01, 2025	December 08, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Meezan Bank Limited	December 08, 2025	December 16, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Meezan Bank Limited	June 05, 2026	June 11, 2026	-	100,000,000	100,000,000	-	-	-	-	-	-
Meezan Bank Limited	May 13, 2026	June 03, 2026	-	50,000,000	50,000,000	-	-	-	-	-	-
Meezan Bank Limited	September 22, 2025	September 29, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
Meezan Bank Limited	January 30, 2026	February 12, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Meezan Bank Limited	June 11, 2026	June 17, 2026	-	100,000,000	100,000,000	-	-	-	-	-	-
Meezan Bank Limited	March 10, 2026	March 24, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Habib Bank Ltd - Islamic Banking	December 15, 2025	December 17, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Habib Bank Ltd - Islamic Banking	May 25, 2026	June 05, 2026	-	100,000,000	100,000,000	-	-	-	-	-	-
Habib Bank Ltd - Islamic Banking	September 19, 2025	September 22, 2025	-	200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	December 17, 2025	December 19, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	October 31, 2025	November 07, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	November 12, 2025	November 19, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	January 16, 2026	January 23, 2026	-	150,000,000	150,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	April 06, 2026	April 10, 2026	-	70,000,000	70,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	May 15, 2026	June 16, 2026	-	102,262,424	102,262,424	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	May 14, 2026	May 15, 2026	-	90,000,000	90,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	January 27, 2026	January 30, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	August 13, 2025	August 22, 2025	-	100,000,000	100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 26, 2025	September 29, 2025	-	175,000,000	175,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	January 30, 2026	February 06, 2026	-	200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	October 02, 2025	October 10, 2025	-	170,000,000	170,000,000	-	-	-	-	-	-

Name of Investee Company	Maturity date	Issue date	-----Face value-----				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised gain / (loss) as at June 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026					
----- (Rupees) -----											
----- (%) -----											
Zarai Taraqiati Bank Ltd	February 06, 2026	February 13, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	March 02, 2026	March 09, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 05, 2025	September 12, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 12, 2025	September 19, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	November 19, 2025	November 24, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	August 22, 2025	August 29, 2025		100,000,000	100,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	December 05, 2025	December 08, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	February 13, 2026	February 16, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 23, 2025	September 26, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	February 26, 2026	March 02, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 19, 2025	September 23, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	October 17, 2025	October 24, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	September 29, 2025	September 30, 2025		175,000,000	175,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	October 10, 2025	October 17, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	November 24, 2025	December 01, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	December 01, 2025	December 05, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	December 08, 2025	December 15, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	November 07, 2025	November 10, 2025		170,000,000	170,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	March 09, 2026	March 10, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	March 27, 2026	March 31, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Ltd	April 10, 2026	April 17, 2026		150,000,000	150,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	January 06, 2026	January 13, 2026		170,000,000	170,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	September 01, 2025	September 05, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	June 09, 2026	June 19, 2026		100,000,000	100,000,000	-	-	-	-	-	-
Allied Bank Limited Islamic Banking	February 02, 2026	February 13, 2026		250,000,000	250,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	November 13, 2025	December 15, 2025		175,000,000	175,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	October 13, 2025	November 13, 2025		175,000,000	175,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	December 15, 2025	January 15, 2026		175,000,000	175,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	March 13, 2026	April 13, 2026		200,000,000	200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	April 13, 2026	May 13, 2026		150,000,000	150,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	September 12, 2025	October 13, 2025		200,000,000	200,000,000	-	-	-	-	-	-
Pakistan Kuwait Inv. Comp Pvt Ltd, Islamic Finance Division	August 12, 2025	September 12, 2025		100,000,000	100,000,000	-	-	-	-	-	-
As at June 30, 2026							200,000,000	200,000,000	-		
As at June 30, 2025							-	-	-		



		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note		(Rupees)				(Rupees)			
5.4	UNREALISED GAIN / (LOSS) ON RE-MEASUREMENT OF INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS - NET								
	Market value of investments	-	4,768,501,661	405,450,000	5,173,951,661	99,696,000	3,021,928,338	399,040,000	3,520,664,338
		5.1.1, 5.1.2, 5.1.3, 5.2.1, 5.2.2, 5.2.3, 5.3.1, 5.3.2, & 5.3.3							
	Carrying amount of investments	-	4,766,295,690	405,276,923	5,171,572,613	99,767,173	3,020,695,292	399,210,226	3,519,672,691
		-	2,205,971	173,077	2,379,048	(71,173)	1,233,046	(170,226)	991,647
6. PROFIT RECEIVABLE									
	Profit receivable from:								
	- Sukuk certificates	-	89,032,135	4,693,209	93,725,344	2,072,277	26,360,021	4,879,162	33,311,460
	- Savings accounts	-	63,161,743	9,179,342	72,341,085	4,191,466	25,979,726	6,616,625	36,787,817
	- GoP Ijara sukuk certificates	-	25,058,397	2,254,370	27,312,767	1,774,745	58,222,461	10,541,658	70,538,864
	- Money Market placements	-	1,350,822	125,479	1,476,301	-	-	-	-
		-	178,603,097	16,252,400	194,855,497	8,038,488	110,562,208	22,037,445	140,638,141
7. ADVANCES, DEPOSITS AND PREPAYMENTS									
	Prepaid rating fee	-	314,400	70,487	384,887	11,610	138,992	85,663	236,265
	Advance tax	7.1	112,890	1,702	114,592	-	-	-	-
	Deposits with CDC	-	100,000	100,000	200,000	100,000	100,000	100,000	300,000
		-	527,290	172,189	699,479	111,610	238,992	185,663	536,265

7.1 This represents advance tax amounting to Rs: 0.11 million in cash plan , Rs: 0.002 million in Daily Dividend Plan deducted under Section 151A of the ITO introduced through Finance Act, 2025 by withholding agents on capital gains arising from the disposal of debt securities during the year. The Fund had applied for the requisite exemption certificate; however, pending its receipt, the tax was deducted by the withholding agents. Management is of the view that the amount deducted is refundable and, accordingly, has been recognised as advance tax in these financial statements.

		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note		(Rupees)				(Rupees)			
8.	PRELIMINARY EXPENSES AND FLOATATION COSTS								
	Cost	279,231	279,231	279,231	837,693	279,231	279,231	279,231	837,693
	Accumulated amortisation								
	Opening balance	153,153	153,000	153,153	459,306	97,308	97,155	97,308	291,771
	Amortisation during the year	126,078	55,845	55,845	237,768	55,845	55,845	55,845	167,535
	Closing balance	279,231	208,845	208,998	697,074	153,153	153,000	153,153	459,306
		-	70,386	70,233	140,619	126,078	126,231	126,078	378,387

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 clause 6.3 set out in the Offering Document of the Fund and the requirements set out in NBFC Regulations.

		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note		(Rupees)				(Rupees)			
9. PAYABLE TO THE MANAGEMENT COMPANY									
Remuneration of the Management Company	9.1	-	5,644,349	488,913	6,133,262	473,676	2,385,458	598,114	3,457,248
Sindh sales tax on remuneration of the Management fee	9.2	-	846,652	73,337	919,989	71,051	357,819	89,717	518,587
Preliminary expenses and floatation costs payable		-	84,003	84,003	168,006	135,258	135,258	135,258	405,774
		-	6,575,004	646,253	7,221,257	679,985	2,878,535	823,089	4,381,609

- 9.1 Pursuant to the amendments in the NBFC Regulations, by the Commission vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the management fee for a Money Market Scheme is capped at 1.25% per annum, calculated on the basis of the average daily net assets, effective from July 01, 2025. During the period the Management Company has charged management fee at the rate out in the table below, the Management Company has charged management fees at a rate not exceeding 1.25% of the Fund's net assets, calculated on a daily basis. The management fee is payable to the Management Company on a monthly basis in arrears.

Annual average net assets value

Fees charged during the year

Pak Qatar Asan Munafa Plan (PQAMP)

From 01 July, 2025 to 30 April, 2026

From 01 May, 2026 to 31 May, 2026

0.5% on the average annual net assets of the Fund

0% on the average annual net assets of the Fund

Pak-Qatar Cash Plan (PQCP)

From 01 July, 2025 to 21 October, 2025

From 22 October, 2025 to 30 June, 2026

0.6% on the average annual net assets of the Fund

0.4% on the average annual net assets of the Fund

Pak-Qatar Daily Dividend Plan (PQDDP)

From 01 July, 2025 to 30 November, 2025

From 1 December, 2025 to 15 April, 2026

From 16 April, 2026 to 13 May, 2026

From 14 May, 2026 to 30 June, 2026

0.6% on the average annual net assets of the Fund

0.4% on the average annual net assets of the Fund

0.2% on the average annual net assets of the Fund

0.4% on the average annual net assets of the Fund

- 9.2 This represents Sindh Sales Tax on Services at the rate of 15% (June 30, 2025 : 15%) on gross value of management fee which is charged under the provisions of Sindh Sales Tax on Services Act, 2011.

		June 30, 2026				June 30, 2025				
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	
Note		(Rupees)				(Rupees)				
10.	PAYABLE TO THE TRUSTEE									
	Remuneration payable to the Trustee	10.1	-	776,098	66,117	842,215	26,237	291,556	73,099	390,892
	Sindh sales tax payable on remuneration of Trustee	10.2	-	116,414	9,917	126,331	3,935	43,733	10,965	58,633
			-	892,512	76,034	968,546	30,172	335,289	84,064	449,525

- 10.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund at the flat rate of 0.055% (June 30, 2025: 0.055%) per annum of average net assets.

- 10.2 This represents Sales sales tax on services that has been charged at 15% (June 30, 2025 : 15%) on gross value of the Trustee fee levied through Sindh Sales Tax on Services Act, 2011.

			June 30, 2026				June 30, 2025			
			Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
11.	PAYABLE TO THE SECP	Note	----- (Rupees) -----				----- (Rupees) -----			
	Fee payable to the SECP	11.1	-	1,058,104	89,948	1,148,052	35,769	397,576	99,687	533,032

- 11.1 Under the provisions 60(3)(h) of the Non - Banking Finance Companies and Notified Entities Regulation, 2008, all CIS are required to pay a monthly fee, to the SECP of Pakistan at an amount equal to 0.075% (June 30, 2025: 0.075%) of the average annual net assets of the scheme with effect from July 01, 2023 as per revised SRO 592(I) / 2023 dated 17 May 2023.

12. ACCRUED EXPENSES AND OTHER LIABILITIES	June 30, 2026				June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Capital gain tax payable	247	68,580,222	60,296	68,640,765	389,385	39,039,964	60,296	39,489,645
Withholding tax payable	-	5,957,300	4,292,188	10,249,488	28,758	261,362	1,408,213	1,698,333
Auditor's remuneration payable	-	587,584	67,590	655,174	139,056	139,055	139,055	417,166
Commission payable	-	188,753	33,131	221,884	374	8,950	2,928	12,252
Shariah advisor fee payable	-	94,019	5,981	100,000	33,333	33,333	33,333	99,999
Legal and professional charges payable	-	-	-	-	13,492	-	-	13,492
Other Payable	4,982	-	-	4,982	-	-	-	-
Front end fee and load payable	-	-	-	-	-	-	404,037	404,037
	5,229	75,407,878	4,459,186	79,872,293	604,398	39,482,664	2,047,862	42,134,924

13. CONTINGENCIES AND COMMITMENTS

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

14. INCOME FROM INVESTMENTS	Note	June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
Profit earned on:									
Profit from GoP Ijarah sukuk certificates	5.1.2, 5.2.2, 5.3.2	1,435,019	119,669,974	7,603,574	128,708,567	10,522,741	206,192,027	47,787,436	264,502,204
Profit from sukuk certificates	5.1.1, 5.2.1, 5.3.1	2,000,841	201,824,803	17,824,834	221,650,478	6,520,959	98,802,619	36,497,548	141,821,126
Profit on placements	5.1.3, 5.2.3, 5.3.3	3,143,856	569,003,150	39,392,215	611,539,221	2,720,712	83,795,806	18,275,963	104,792,481
		6,579,716	890,497,927	64,820,623	961,898,266	19,764,412	388,790,452	102,560,947	511,115,811

15. AUDITOR'S REMUNERATION

Annual audit fees	4,595	488,417	58,480	551,492	117,050	117,050	117,050	351,150
Half yearly review fees	1,053	111,955	13,405	126,413	38,307	38,307	38,307	114,921
Out of Pocket	565	60,037	7,189	67,791	15,536	15,536	15,536	46,608
Prior year adjustment	29,700	29,700	29,700	89,100	-	-	-	-
Sales Tax	497	52,833	6,326	59,656	13,671	13,671	13,671	41,013
	36,410	742,942	115,100	894,452	184,564	184,564	184,564	553,692

16. TOTAL EXPENSE RATIO

Pak Qatar Asan Munafa Plan

The total annualised expense ratio of the Pak Qatar Asan Munafa Plan for the period from July 01, 2025 to June 30, 2026 is 0.87% (June 30, 2025: 1.57%), which includes 0.15% (June 30, 2025: 0.22%) representing government levy, commission fee, and other related charges. However, pursuant to the amendments in the NBFC Regulations, 2008 by the Commission vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the maximum Total Expense Ratio limits have been lifted by the Commission applicable to CIS, effective from July 01, 2025.

Pak Qatar Cash Plan

The total annualised expense ratio of the Pak Qatar Cash Plan for the period from July 01, 2025 to June 30, 2026 is 0.68% (June 30, 2025: 0.67%), which includes 0.15% (June 30, 2025: 0.14%) representing government levy, commission fee, and other related charges. However, pursuant to the amendments in the NBFC Regulations, 2008 by the Commission vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the maximum Total Expense Ratio limits have been lifted by the Commission applicable to CIS, effective from July 01, 2025.

Pak Qatar Daily Dividend Plan

The total annualised expense ratio of the Pak Qatar Daily Dividend Plan for the period from July 01, 2025 to June 30, 2026 is 0.75% (June 30, 2025: 1.72%), which includes 0.15% (June 30, 2025: 0.14%) representing government levy, commission fee, and other related charges. However, pursuant to the amendments in the NBFC Regulations, 2008 by the Commission vide Notification S.R.O. 600(I)/2025 dated April 10, 2025, the maximum Total Expense Ratio limits have been lifted by the Commission applicable to CIS, effective from July 01, 2025.

17. TAXATION

As disclosed in note 3.4 the Fund's income is exempt from income tax as per clause (99) of part I of the Second Schedule to the ITO subject to the condition that not less than 90% of the accounting income available for distribution for the year as reduced by accumulated losses and capital gains whether realised or unrealised is distributed amongst the unit holders by way of dividend. Furthermore, as per regulation 63 of the NBFC Regulation, the Fund is required to distribute 90% of the net accounting income available for distribution other than capital gains to the unit holders.

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 ITO. Since the management has distributed the income available for distribution by the Fund to the unit holders in the manner as explained above accordingly, no provision for taxation has been made in these financial statements.

18. CASH AND CASH EQUIVALENTS

	Note	For the year ended June 30, 2026				For the year ended June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
Savings accounts	4.1	5,229	12,941,530,027	726,211,599	13,667,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404
Money market placements	5.1.3, 5.2.3, 5.3.3	-	2,150,000,000	200,000,000	2,350,000,000	-	-	-	-
		5,229	15,091,530,027	926,211,599	16,017,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404

19. TRANSACTIONS AND BALANCES OUTSTANDING WITH RELATED PARTIES / CONNECTED PERSONS

Related parties / connected persons of the Fund include the Management company and its related entities, the Trustee of the Fund, other collective investment schemes, pension fund schemes managed by the Management Company, directors, key management personnel and other associated undertaking and connected persons. Connected persons also include any person beneficially owing directly or indirectly 10% or more units in the issue / net assets of the Fund.

Transactions with related parties / 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.

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.

Details of transactions and balances at year end with related parties / connected persons, other than those which have been disclosed elsewhere in these financial statements, are as follows:

19.1 Details of transactions other than units of the fund with related parties / connected persons are as follows:

	June 30, 2026				June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Management Company								
Remuneration of the Management Company	1,634,044	55,397,049	6,258,210	63,289,303	2,624,305	18,001,068	5,156,175	25,781,548
Sindh sales tax on remuneration of Management Company	245,108	8,309,557	938,732	9,493,397	393,645	2,700,160	773,426	3,867,231
Preliminary expenses and floatation cost paid	-	-	-	-	51,255	51,255	51,255	153,765
Selling and marketing expense	-	-	-	-	45,286	571,712	225,310	842,308
Back office fee	-	-	-	-	223,173	3,684,736	1,086,722	4,994,631
Trustee								
Remuneration of the Trustee	190,875	6,820,283	728,414	7,739,572	166,743	2,758,606	800,709	3,726,058
Sindh sales tax on remuneration of Trustee	28,631	1,023,042	109,262	1,160,935	25,012	413,791	120,106	558,909

19.2 Details of balances with connected persons / related parties as at year end are as follows:

	June 30, 2026				June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Management Company								
Remuneration payable to the Management Company	-	5,644,349	488,913	6,133,262	473,676	2,385,458	598,114	3,457,248
Sindh sales tax on remuneration payable to Management Company	-	846,652	73,337	919,989	71,051	357,819	89,717	518,587
Preliminary expenses and floatation costs payable	-	84,003	84,003	168,006	135,258	135,258	135,258	405,774
Trustee								
Remuneration payable to the Trustee	-	776,098	66,117	842,215	26,237	291,556	73,099	390,892
Sindh sales tax on the remuneration payable to Trustee	-	116,414	9,917	126,331	3,935	43,733	10,965	58,633
Security deposit	-	100,000	100,000	200,000	100,000	100,000	100,000	300,000

19.3 Transactions during the period with connected persons / related parties in units of the Fund:

19.3.1 Pak-Qatar Asan Munafa Plan

	June 30, 2026									
	As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026	As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026
	(Number of units)					(Rupees)				
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	2,572,444	4,336,134	-	6,908,578	-	290,974,542	506,327,695	-	794,844,661	-
Pak Qatar Investment Account	886,767	-	-	886,767	-	100,304,078	-	-	102,024,179	-
Pak Qatar General Takaful Limited	-	43,499	-	43,499	-	-	5,000,000	-	5,024,907	-
Akhuwat	2,389,747	-	-	2,389,747	-	270,309,334	-	-	274,944,832	-
Directors, Key Management Persons and their close family members	135	-	6	141	-	15,270	-	635	16,222	-

	June 30, 2025									
	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025
	(Number of units)					(Rupees)				
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	1,551,797	3,394,202	-	2,373,555	2,572,444	156,175,799	375,778,839	-	265,028,216	290,974,542
Pak Qatar Investment Account	1,090,950	886,767	-	1,090,950	886,767	109,795,281	100,000,000	-	116,262,002	100,304,078
Akhuwat	-	2,389,747	-	-	2,389,747	-	269,931,754	-	-	270,309,334
Directors, Key Management Persons and their close family members	126	12	-	3	135	12,681	1,002	44	350	15,270

19.3.2 Pak-Qatar Cash Plan

Pak-Qatar Cash Plan

					June 30, 2026					
As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026	As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026	
(Number of units)					(Rupees)					
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Asset Management Company Limited (Management Company)	-	10,802,514	20,459	5,349,822	5,473,151	-	1,334,210,412	2,378,148	665,765,478	637,542,682
Pak Qatar Individual Family Participant Investment Fund*	43,273,630	117,262,077	396,330	93,126,123	67,805,914	4,928,996,327	14,343,392,536	45,895,611	9,590,676,005	7,898,405,741
Pak Qatar Investment Account	8,086,551	19,833,443	66,678	18,608,565	9,378,107	921,082,463	2,406,767,182	7,715,033	1,953,401,534	1,092,413,448
Pak Qatar Individual Family Participant Takaful Fund	275,731	647,595	1,455	924,781	-	31,406,644	80,043,452	167,500	112,428,324	-
Pak Qatar Family Takaful Limited	300,398	18,201,915	3,668	17,639,712	866,269	34,216,256	2,152,568,797	423,944	1,722,753,223	100,907,807
Pak Qatar General Takaful Limited	704,127	15,894,032	15,455	15,316,198	1,297,416	80,202,147	1,921,886,468	1,784,577	1,854,652,878	151,130,140
Directors, Key Management Persons and	55,735	105,696	115	152,891	8,655	6,348,352	12,482,985	13,341	9,555,091	1,008,224
Pak Qatar Investment (Pvt) Ltd	-	1,099,829	528	1,100,153	204	-	131,739,873	61,411	132,354,859	23,807
Qatar Group (Private) Limited	-	155,726	300	75,710	80,316	-	18,938,327	34,898	9,437,177	9,355,653
*More than 10% holding										

more than 10% holding

	June 30, 2025									
	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025
ASSOCIATED COMPANIES / UNDERTAKINGS:	(Number of units)					(Rupees)				
Pak Qatar Individual Family Participant	11,099,585	72,970,820	2,092	40,798,867	43,273,630	1,117,680,481	7,961,115,403	237,682	4,552,574,487	4,928,996,327
Pak Qatar Investment Account	5,818,645	16,536,130	585	14,268,809	8,086,551	585,912,531	1,350,407,133	66,516	1,538,892,894	921,082,463
Pak Qatar Individual Family Participant Takaful Fund	272,557	494,056	33	490,915	275,731	27,445,318	54,562,745	3,748	54,240,309	31,406,644
Pak Qatar Family Takaful Limited	3,056,930	2,757,937	40	5,514,509	300,398	307,819,706	187,153,871	4,582	586,541,822	34,216,256
Pak Qatar General Takaful Limited	1,140,796	1,831,126	12	2,267,807	704,127	114,873,252	180,828,849	1,348.14	243,544,818	80,202,147
Directors, Key Management Persons and their close family members	-	91,290	1	35,556	55,735	-	10,405,101	109.00	4,076,839	6,348,352

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19.3.3 Pak-Qatar Daily Dividend Plan

	June 30, 2026									
	As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026	As at July 01, 2025	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2026
ASSOCIATED COMPANIES / UNDERTAKINGS:	(Number of units)					(Rupees)				
Pak Qatar Investment Account	804,766	-	56,671	861,437	-	80,476,631	-	5,667,132	86,128,853	-
Pak Qatar Individual Family Participant Investment Fund*	876,901	5,500,000	385,910	3,000,717	3,762,094	87,690,131	550,000,000	38,590,968	300,000,000	376,209,353
Qatar Group (Private) Limited	87,543	-	6,430	16	93,956	8,754,257	-	642,961	1,626	9,395,592
Hamdard Laboratories (WAQF) Pakistan*	10,015,365	-	-	14,106	10,001,259	1,001,536,480	-	-	-	1,000,125,932
Directors, Key Management Persons and their close family members	14,106	-	1,094	-	15,200	1,410,648	-	109,383	-	1,520,031

*More than 10% holding

	June 30, 2025									
	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025	As at July 01, 2024	Issued for cash	Distribution reinvested	Redeemed	As at June 30, 2025
ASSOCIATED COMPANIES / UNDERTAKINGS:	(Number of units)					(Rupees)				
Pak Qatar Asset Management Company Limited (Management Company)	2,102,185	4,747	-	2,106,932	-	210,218,500	475,466	-	210,693,940	-
Pak Qatar Investment (Private) Limited	819,880	25	68,204	888,109	-	81,988,000	2,500	6,821,667	88,810,946	-
Pak Qatar Investment Account	4,548,263	3,000,150	448,291	7,191,938	804,766	454,826,300	302,602,472	44,835,982	719,193,813	80,476,631
Pak Qatar Individual Family Participant Investment	731,781	1,090,536	54,779	1,000,195	876,901	73,178,100	109,053,826	5,478,260	100,019,467	87,690,131
Qatar Group (Private) Limited	79,600	2	7,975	34	87,543	7,960,000	244	797,572	3,420	8,754,257
Hamdard Laboratories (WAQF) Pakistan*	5,011,881	17,503,393	126,774	12,626,683	10,015,365	501,188,080	1,750,339,300	12,687,421	1,262,668,317	1,001,536,480
Directors, Key Management Persons and their close	24,894	1	1,331	12,120	14,106	2,489,400	39	133,145	1,211,975	1,410,648

*More than 10% holding

20. FINANCIAL RISK MANAGEMENT

The Fund's objective in managing risk is the creation and protection of unit holders' value. Risk is inherent in the Fund's activities, but it is managed through monitoring and controlling activities which are primarily set up to be performed based on limits established by the Management Company, the constitutive documents of the Fund and the regulations and directives of the Commission. These limits reflect the business strategy and market environment of the Fund as well as the level of the risk that the Fund is willing to accept. The Board of Directors (the Board) of the Management Company supervises the overall risk management approach within the Fund. The Fund is exposed to market risk, liquidity risk and credit risk arising from the financial instruments it holds.

20.1 Market risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument may fluctuate as a result of changes in market prices.

The Management Company manages market risk by monitoring exposure on marketable securities by following the internal risk management policies and investment guidelines approved by the Board and the regulations laid down by the commission, the NBFC regulations and the NBFC rules.

Market risk comprises of three types of risk: currency risk, profit rate risk and price risk.

20.1.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in foreign exchange rates. At present, the Fund is not exposed to currency risk as all the transactions are carried out in Pakistan Rupees.

20.1.2 Yield / Profit rate risk

Yield / profit rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market profit rates. As of June 30, 2026, the Fund is exposed to such risk on bank balances, Sukuks certificates, GoP Ijara sukuk certificates and Money Market placement. The Investment Committee of the Fund reviews the portfolio of the Fund on a regular basis to ensure that the risk is managed within the acceptable limits.

As of June 30, 2026 details of Fund's profit bearing financial instruments were as follows:

		June 30, 2026				June 30, 2025			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note		------(Rupees)-----				------(Rupees)-----			
Variable rate instrument (financial asset)									
Bank balances	4	5,229	12,941,530,027	726,211,599	13,667,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404
Money Market Placement	5.1.3, 5.2.3, 5.3.3	-	2,150,000,000	200,000,000	2,350,000,000	-	-	-	-
Sukuk certificates	5.1.1, 5.2.1, 5.3.1	-	2,935,000,000	155,000,000	3,090,000,000	5,000,000	653,000,000	100,000,000	758,000,000
GoP Ijarah sukuk certificates	5.2.1, 5.2.2, 5.2.3	-	1,212,867,680	250,450,000	1,463,317,680	-	118,811,878	-	118,811,878
		5,229	19,239,397,707	1,331,661,599	20,571,064,535	974,253,780	7,823,858,408	1,248,124,094	10,046,236,282



June 30, 2026					June 30, 2025			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Fixed rate instrument (financial asset)								
GoP Ijarah sukuk certificates 5.2.1, 5.2.2, 5.2.3	-	620,633,981	-	620,633,981	94,696,000	2,250,116,460	299,040,000	2,643,852,460
	-	620,633,981	-	620,633,981	94,696,000	2,250,116,460	299,040,000	2,643,852,460

a) Sensitivity analysis for variable rate instruments

As at June 30, 2026, the Fund holds KIBOR based sukuk certificates, GoP Ijara sukuk and profit based bank balances which expose the Fund to profit rate risk. In case of 100 basis points increase / decrease in applicable rates on the last repricing date with all other variables held constant, the net income / loss for the year and net assets of the Fund would have been higher / lower by Rs. 205.711 million (June 30, 2025: Rs. 100.462 million).

b) Sensitivity analysis for fixed rate instruments

As at June 30, 2026, the Fund holds government securities which are fixed rate instruments exposing the Fund to fair value profit rate risk. In case of 100 basis points increase / decrease in rates announced by the Financial Market Association of Pakistan (FMAP) on June 30, 2026, the net income for the year and net assets would be lower / higher by Rs. 6.206 million (June 30, 2025: Rs. 26.439 million).

The composition of the Fund's investments may change over time. Accordingly, the sensitivity analysis prepared as at June 30, 2026 is not necessarily indicative of the impact on the Fund's net assets of future movements in profit rates.

Yield rate sensitivity position for financial instruments is based on the earlier of contractual repricing or maturity date is as follows:

a) Pak Qatar Asan Munafa Plan

Particulars	As at June 30, 2026					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	------(%)-----	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	5 - 11.40	5,229	-	-	-	5,229
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Financial liabilities

Accrued expenses and other liabilities		-	-	-	4,982	4,982
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Particulars	As at June 30, 2025					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	------(%)-----	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	10.15 - 10.50	969,253,780	-	-	-	969,253,780
Investments						
- Sukuk certificates	11.15	5,000,000	-	-	-	5,000,000
- GoP Ijarah sukuk certificates	11.39 - 11.51	94,696,000	-	-	-	94,696,000
Profit receivable		-	-	-	8,038,488	8,038,488
Deposit		-	-	-	100,000	100,000
		1,068,949,780	-	-	8,138,488	1,077,088,268

Financial liabilities

Payable to the Management Company		-	-	-	608,934	608,934
Payable to the Trustee		-	-	-	26,237	26,237
Accrued expenses and other liabilities		-	-	-	175,955	175,955
		-	-	-	811,126	811,126

b) Pak Qatar Cash Plan

Particulars	As at June 30, 2026					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	---(%)---	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	5 - 11.40	12,941,530,027	-	-	-	12,941,530,027
Investments						
- Sukuk certificates	11.08 - 12.88	1,245,000,000	1,690,000,000	-	-	2,935,000,000
- Money Market placement	10 - 11.50	2,150,000,000	-	-	-	2,150,000,000
- GoP Ijarah sukuk certificates	10.91 - 11.57	1,833,501,661	-	-	-	1,833,501,661
Profit receivable		-	-	-	178,603,097	178,603,097
Deposits		-	-	-	100,000	100,000
		18,170,031,688	1,690,000,000	-	178,703,097	20,038,734,785

Financial liabilities

Payable to the Management Company		-	-	-	5,812,355	5,812,355
Payable to the Trustee		-	-	-	776,098	776,098
Accrued expenses and other liabilities		-	-	-	870,356	870,356
		-	-	-	7,458,809	7,458,809

Particulars	As at June 30, 2025					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	---(%)---	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	10.15 - 10.50	7,052,046,530	-	-	-	7,052,046,530
Investments						
- Sukuk certificates	11.08 - 12.88	444,000,000	209,000,000	-	-	653,000,000
- GoP Ijarah sukuk certificates	10.91 - 11.57	2,181,676,175	187,252,163	-	-	2,368,928,338
Profit receivable		-	-	-	110,562,208	110,562,208
Deposits		-	-	-	100,000	100,000
		9,677,722,705	396,252,163	-	110,662,208	10,184,637,076

Financial liabilities

Payable to the Management Company		-	-	-	2,520,716	2,520,716
Payable to the Trustee		-	-	-	291,556	291,556
Accrued expenses and other liabilities		-	-	-	171,038	171,038
		-	-	-	2,983,310	2,983,310

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c) Pak-Qatar Daily Dividend Plan

Particulars	As at June 30, 2026					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	-----(%)-----	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	5 - 11.40	726,211,599	-	-	-	726,211,599
Investments						
- Sukuk certificates	11.22 - 12.6	100,000,000	55,000,000	-	-	155,000,000
- Money Market placement	10 - 11.50	200,000,000	-	-	-	200,000,000
- GoP Ijarah sukuk certificates	12.19	250,450,000	-	-	-	250,450,000
Profit Receivable		-	-	-	16,322,633	16,322,633
Deposits		-	-	-	100,000	100,000
		1,276,661,599	55,000,000	-	16,422,633	1,348,084,232

Financial liabilities

Payable to the Management Company	-	-	-	572,916	572,916
Payable to the Trustee	-	-	-	66,117	66,117
Accrued expenses and other liabilities	-	-	-	106,702	106,702
	-	-	-	745,735	745,735

Particulars	As at June 30, 2025					
	Effective yield / rate	Exposed to yield risk			Not exposed to yield rate risk	Total
		Upto three months	More than three months and up to one year	More than one year		
	------(%)-----	----- (Rupees) -----				

Financial instruments

Financial assets

Bank balances	10.15 - 10.50	1,148,124,094	-	-	-	1,148,124,094
Investments						
- Sukuk certificates	11.21 - 12.88	100,000,000	-	-	-	100,000,000
- GoP Ijarah sukuk certificates	11.51 - 11.88	299,040,000	-	-	-	299,040,000
Profit receivable		-	-	-	22,037,445	22,037,445
Deposits		-	-	-	100,000	100,000
		1,547,164,094	-	-	22,137,445	1,569,301,539

Financial liabilities

Payable to the Management Company	-	-	-	733,372	733,372
Payable to the Trustee	-	-	-	73,099	73,099
Accrued expenses and other liabilities	-	-	-	569,053	569,053
	-	-	-	1,375,524	1,375,524

20.1.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from profit rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Since the Fund is not allowed to invest in equity securities, hence it is not exposed to equity price risk.

20.2 Credit risk

Credit risk represents the risk of loss if counterparties fail to perform as contracted. The Fund is exposed to counter party credit risks on investment in sukuk certificates, money market placements, profit receivables, security deposit and bank balances. The credit risk for Fund is limited because the counterparties are financial institutions with reasonably high credit ratings.

The Fund has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. This information is supplied by independent rating agencies, where available, and if not available, the Fund uses other publicly available financial information and its own trading records to rate its major counterparties. The Fund's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

Credit risk from bank balances and financial institutions is managed in accordance with the Fund's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are approved by the Board of the Management Company. The limits are set to minimise the concentration of risk and therefore mitigate financial loss through potential counterparty failure.

The Fund's maximum exposure to credit risk is the carrying amounts of following financial assets.

	June 30, 2026					June 30, 2025				
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Balance as per statement of assets and liabilities	Maximum exposure	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Balance as per statement of assets and liabilities	Maximum exposure
	(Rupees)					(Rupees)				
Bank balances	5,229	12,941,530,027	726,211,599	13,667,746,855	13,667,746,855	969,253,780	7,052,046,530	1,148,124,094	9,169,424,404	9,169,424,404
Investments	-	6,918,501,661	605,450,000	7,523,951,661	5,440,000,000	99,696,000	3,021,928,338	399,040,000	3,520,664,338	758,000,000
Profit receivable	-	178,603,097	16,252,400	194,855,497	167,542,730	8,038,488	110,562,208	22,037,445	140,638,141	70,099,277
Deposits	-	100,000	100,000	200,000	200,000	100,000	100,000	100,000	300,000	300,000
	5,229	20,038,734,785	1,348,013,999	21,386,754,013	19,275,489,585	1,077,088,268	10,184,637,076	1,569,301,539	12,831,026,883	9,997,823,681

Difference in the balance as per the statement of assets and liabilities and maximum exposure is due to the fact that investments in Government securities of Rs. 2,084 million (June 30, 2025: Rs. 2,762.66 million) including profit receivable on such government securities of Rs. 27.31 million (June 30, 2025: Rs. 70.53 million) is not exposed to credit risk.

The analysis below summarizes the credit rating quality of the Fund's financial assets as at June 30, 2026.

Bank Balances thereon by rating category

Rating	June 30, 2026		June 30, 2025	
	(Rupees)	(%)	(Rupees)	(%)
AAA	9,118,332,696	66.71	635,025,694	6.93
AA+	4,549,414,159	33.29	6,550,345,401	71.44
AA	-	-	1,984,053,309	21.64
	13,667,746,855	100	9,169,424,404	100.00

Above ratings are on the basis of available ratings assigned by PACRA and VIS Credit Rating Company Limited as of June 30, 2026.



Security deposits

Deposits are placed with National Clearing Company of Pakistan Limited (NCCPL) and the Trustee for the purpose of effecting transaction and settlement of listed securities. It is expected that all deposits with NCCPL and the Trustee will be clearly identified as being assets of the Fund, hence management believes that the Fund does not expect to incur credit losses with respect to these deposits. Deposits are placed with Trustee It is expected that all deposits with the Trustee will be clearly identified as being assets of the Fund, hence management believes that the Fund is not materially exposed to a credit risk with respect to such deposits.

Concentration of credit risk

Concentration of credit risk exists when changes in economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. The Fund's portfolio of financial instruments is broadly diversified and transactions are entered into with diverse credit-worthy counterparties thereby mitigating any significant concentration of credit risk.

Settlement risk

The Fund's activities may give rise to risk at the time of settlement of transactions. Settlement risk is the risk of loss due to the failure of counter party to honour its obligations to deliver cash, securities or other assets as contractually agreed. Credit risk relating to unsettled transactions in securities is considered to be minimal as the Fund uses brokers with high creditworthiness and the transactions are settled or paid for only upon delivery using central clearing system.

20.3 Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its obligations arising from its financial liabilities that are settled by delivering cash or other financial assets or that such obligations will have to be settled in a manner disadvantageous to the Funds. Liquidity risk also arises because of the possibility that the Fund could be required to pay its liabilities earlier than expected. The Fund is exposed to cash redemptions of its units on a regular basis. Units are redeemable at the holder's option based on the Fund's applicable redemption price calculated in accordance with the Fund's constitutive documents and guidelines laid down by the commission.

Units of the Fund are redeemable on demand at the holder's option, however, the Fund does not anticipate significant redemption of units.

The table below analyses the Fund's financial assets and financial liabilities into relevant maturity groupings based on the remaining period at the statement of assets and liabilities date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

a) Pak Qatar Asan Munafa Plan

June 30, 2026	Note	Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
(Rupees)							
Financial assets							
Bank balances	4	5,229	-	-	-	-	5,229
Financial liabilities							
Accrued expenses and other liabilities	12	4,982	-	-	-	-	4,982
On-balance sheet gap		247	-	-	-	-	247
Total Liquidity gap		247	-	-	-	-	247
Cumulative liquidity gap		247	247	247	247	247	247

June 30, 2025	Note	Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
(Rupees)							
Financial assets							
Bank balances	4	969,253,780	-	-	-	-	969,253,780
Investments	5	99,696,000	-	-	-	-	99,696,000
Profit receivable	6	8,038,488	-	-	-	-	8,038,488
Deposits	7	100,000	-	-	-	-	100,000
		1,077,088,268	-	-	-	-	1,077,088,268
Financial liabilities							
Payable to the Management Company	9	608,934	-	-	-	-	608,934
Payable to the Trustee	10	26,237	-	-	-	-	26,237
Accrued expenses and other liabilities	12	175,955	-	-	-	-	175,955
		811,126	-	-	-	-	811,126
Total Liquidity gap		1,076,277,142	-	-	-	-	1,076,277,142
Cumulative liquidity gap		1,076,277,142	1,076,277,142	1,076,277,142	1,076,277,142	1,076,277,142	1,076,277,142

b) Pak-Qatar Cash Plan

June 30, 2026	Note	Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
(Rupees)							
Financial assets							
Bank balances	4	12,941,530,027	-	-	-	-	12,941,530,027
Investments	5	-	5,228,501,661	1,690,000,000	-	-	6,918,501,661
Profit receivable	6	178,603,097	-	-	-	-	178,603,097
Deposits	7	100,000	-	-	-	-	100,000
		13,120,233,124	5,228,501,661	1,690,000,000	-	-	20,038,734,785
Financial liabilities							
Payable to the Management Company	9	5,812,355	-	-	-	-	5,812,355
Payable to the Trustee	10	776,098	-	-	-	-	776,098
Accrued expenses and other liabilities	12	870,356	-	-	-	-	870,356
		7,458,809	-	-	-	-	7,458,809
On-balance sheet gap		13,112,774,315	5,228,501,661	1,690,000,000	-	-	20,031,275,976
Total Liquidity gap		13,112,774,315	5,228,501,661	1,690,000,000	-	-	20,031,275,976
Cumulative liquidity gap		13,112,774,315	18,341,275,976	20,031,275,976	20,031,275,976	20,031,275,976	20,031,275,976

June 30, 2025	Note	Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
(Rupees)							
Financial assets							
Bank balances	4	7,052,046,530	-	-	-	-	7,052,046,530
Investments	5	2,042,840,878	582,835,260	396,252,200	-	-	3,021,928,338
Profit receivable	6	110,562,208	-	-	-	-	110,562,208
Deposits	7	100,000	-	-	-	-	100,000
		9,205,549,616	582,835,260	396,252,200	-	-	10,184,637,076

		Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
Note		(Rupees)					
Financial liabilities							
Payable to the Management Company	9	2,520,716	-	-	-	-	2,520,716
Payable to the Trustee	10	291,556	-	-	-	-	291,556
Accrued expenses and other liabilities	12	171,038	-	-	-	-	171,038
		2,983,310	-	-	-	-	2,983,310
On-balance sheet gap		9,202,566,306	582,835,260	396,252,200	-	-	10,181,653,766
Total Liquidity gap		9,202,566,306	582,835,260	396,252,200	-	-	10,181,653,766
Cumulative liquidity gap		9,202,566,306	9,785,401,566	10,181,653,766	10,181,653,766	10,181,653,766	10,181,653,766

c) Pak-Qatar Daily Dividend Plan

		Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
June 30, 2026		(Rupees)					
Financial assets							
Bank balances	4	726,211,599	-	-	-	-	726,211,599
Investments	5	-	605,450,000	-	-	-	605,450,000
Profit receivable	6	16,322,633	-	-	-	-	16,322,633
Deposits	7	100,000	-	-	-	-	100,000
		742,634,232	605,450,000	-	-	-	1,348,084,232
Financial liabilities							
Payable to the Management Company	9	572,916	-	-	-	-	572,916
Payable to the Trustee	10	66,117	-	-	-	-	66,117
Accrued expenses and other liabilities	12	106,702	-	-	-	-	106,702
		745,735	-	-	-	-	745,735
On-balance sheet gap		741,888,497	605,450,000	-	-	-	1,347,338,497
Total Liquidity gap		741,888,497	605,450,000	-	-	-	1,347,338,497
Cumulative liquidity gap		741,888,497	1,347,338,497	1,347,338,497	1,347,338,497	1,347,338,497	1,347,338,497

June 30, 2025		Within 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years	More than 5 years	Total
		(Rupees)					
Financial assets							
Bank balances	4	1,148,124,094	-	-	-	-	1,148,124,094
Investments	5	344,040,000	55,000,000	-	-	-	399,040,000
Profit receivable	6	22,037,445	-	-	-	-	22,037,445
Deposits	7	100,000	-	-	-	-	100,000
		1,514,301,539	55,000,000	-	-	-	1,569,301,539
Financial liabilities							
Payable to the Management Company	9	733,372	-	-	-	-	733,372
Payable to the Trustee	10	73,099	-	-	-	-	73,099
Accrued expenses and other liabilities	12	569,053	-	-	-	-	569,053
		1,375,524	-	-	-	-	1,375,524
On-balance sheet gap		1,512,926,015	55,000,000	-	-	-	1,567,926,015
Total Liquidity gap		1,512,926,015	55,000,000	-	-	-	1,567,926,015
Cumulative liquidity gap		1,512,926,015	1,567,926,015	1,567,926,015	1,567,926,015	1,567,926,015	1,567,926,015

21. FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 - 'Fair Value Measurement' establishes a single source of guidance under IFRS for all fair value measurements and disclosures about fair value measurement where such measurements are required as permitted by other IFRSs. It defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the close of trading i.e. year end date. The estimated fair value of all other financial assets and financial liabilities is considered not significantly different from book value as these are short term in nature.

The following table shows financial instruments recognised at fair value based on:

Levels	Description	Valuation approach and input used
Level 1:	Quoted prices in active markets for identical assets or liabilities;	Listed government securities traded on PSX are valued at revaluation rates disseminated by PSX. The fair value of debt securities (other than government securities) is based on the value determined and announced by MUFAP.
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	The government securities not listed on a stock exchange and traded are valued at the average rates quoted on electronic quotation system (PKISRV). For Debt securities for which MUFAP valuation is not available are valued at face value of the securities.
Level 3:	Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).	The Fund applies discretion on the effective yield as per the allowable limits. The allowable limits for rated securities for duration upto 2 years is +200/-100 bps and over 2 years is +150/50 bps. For unrated securities the allowable limits +50 bps.

The following table show the carrying amount and fair values of financial assets and financial liabilities including the levels in the fair value hierarchy.

	June 30, 2026					
	Carrying amount			Fair value		
	Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
Pak-Qatar Asan Munafa Plan	(Rupees)					
Financial assets not measured at fair value						
Bank balances	-	5,229	5,229			
Financial liabilities not measured at fair value						
Accrued expenses and other liabilities	-	4,982	4,982			

There were no transfers between various levels of fair value hierarchy during the year.

June 30, 2025					
Carrying amount			Fair value		
Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
(Rupees)					
Pak-Qatar Asan Munafa Plan					
Financial assets measured at fair value					
- Sukuk certificates	5,000,000	-	5,000,000	-	5,000,000
- GoP Ijarah sukuk certificates	94,696,000	-	94,696,000	-	94,696,000
	99,696,000	-	99,696,000	-	99,696,000
Financial assets not measured at fair value					
Bank balances	-	969,253,780	969,253,780		
Profit receivable	-	8,038,488	8,038,488		
Deposits	-	100,000	100,000		
	-	977,392,268	977,392,268		
Financial liabilities not measured at fair value					
Payable to the Management Company	-	608,934	608,934		
Payable to the Trustee	-	26,237	26,237		
Accrued expenses and other liabilities	-	175,955	175,955		
	-	811,126	811,126		

There were no transfers between various levels of fair value hierarchy during the year.

June 30, 2026					
Carrying amount			Fair value		
Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
(Rupees)					
Pak-Qatar Cash Plan					
Financial assets measured at fair value					
- Sukuk certificates	2,935,000,000	-	2,935,000,000	-	2,935,000,000
- GoP Ijarah sukuk certificates	1,833,501,661	-	1,833,501,661	620,633,981	1,212,867,680
	4,768,501,661	-	4,768,501,661	620,633,981	4,147,867,680
					4,768,501,661

June 30, 2026

Financial assets not measured at fair value

	Carrying amount		Fair value		
	Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2
Bank balances	-	12,941,530,027	12,941,530,027		
Placements	-	2,150,000,000	2,150,000,000		
Profit receivable	-	178,603,097	178,603,097		
Deposits	-	100,000	100,000		
	-	15,270,233,124	15,270,233,124		

(Rupees)

Financial liabilities not measured at fair value

Payable to the Management Company	-	5,812,355	5,812,355		
Payable to the Trustee	-	776,098	776,098		
Accrued expenses and other liabilities	-	870,356	870,356		
	-	7,458,809	7,458,809		

There were no transfers between various levels of fair value hierarchy during the year.

June 30, 2025

Pak-Qatar Cash Plan

Financial assets measured at fair value

- Sukuk certificates	653,000,000	-	653,000,000	-	653,000,000	653,000,000
- GoP Ijarah sukuk certificates	2,368,928,338	-	2,368,928,338	551,087,460	1,817,840,878	2,368,928,338
	3,021,928,338	-	3,021,928,338	551,087,460	2,470,840,878	3,021,928,338

Financial assets not measured at fair value

Bank balances	-	7,052,046,530	7,052,046,530		
Profit receivable	-	110,562,208	110,562,208		
Deposits	-	100,000	100,000		
	-	7,162,708,738	7,162,708,738		



June 30, 2025

	Carrying amount			Fair value		
	Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
(Rupees)						
Financial liabilities not measured at fair value						
Payable to the Management Company	-	2,520,716	2,520,716			
Payable to the Trustee	-	291,556	291,556			
Accrued expenses and other liabilities	-	171,038	171,038			
	-	2,983,310	2,983,310			

There were no transfers between various levels of fair value hierarchy during the year.

June 30, 2026

	Carrying amount			Fair value		
	Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
(Rupees)						
Pak-Qatar Daily Dividend Plan						
Financial assets measured at fair value						
- Sukuk certificates	155,000,000	-	155,000,000	-	155,000,000	155,000,000
- GoP Ijarah sukuk certificates	250,450,000	-	250,450,000	-	250,450,000	250,450,000
	405,450,000	-	405,450,000	-	405,450,000	405,450,000
Financial assets not measured at fair value						
Bank balances	-	726,211,599	726,211,599			
Bank Placements	-	200,000,000	200,000,000			
Profit receivable	-	16,322,633	16,322,633			
Deposits	-	100,000	100,000			
	-	942,634,232	942,634,232			
Financial liabilities not measured at fair value						
Payable to the Management Company	-	572,916	572,916			
Payable to the Trustee	-	66,117	66,117			
Accrued expenses and other liabilities	-	106,702	106,702			
	-	745,735	745,735			

There were no transfers between various levels of fair value hierarchy during the year.

	June 30, 2025					
	Carrying amount			Fair value		
	Fair value through profit or loss	Amortised cost	Total	Level 1	Level 2	Total
Pak-Qatar Daily Dividend Plan	(Rupees)					
Financial assets measured at fair value						
- Sukuk certificates	100,000,000	-	100,000,000	-	100,000,000	100,000,000
- GoP Ijarah sukuk certificates	299,040,000	-	299,040,000	-	299,040,000	299,040,000
	399,040,000	-	399,040,000	-	399,040,000	399,040,000
Financial assets not measured at fair value						
Bank balances	-	1,148,124,094	1,148,124,094			
Profit receivable	-	22,037,445	22,037,445			
Deposits	-	100,000	100,000			
	-	1,170,261,539	1,170,261,539			
Financial liabilities not measured at fair value						
Payable to the Management Company	-	733,372	733,372			
Payable to the Trustee	-	73,099	73,099			
Accrued expenses and other liabilities	-	569,053	569,053			
	-	1,375,524	1,375,524			

There were no transfers between various levels of fair value hierarchy during the year.

22. UNIT HOLDERS' FUND RISK MANAGEMENT

The Fund's capital is represented by redeemable units. The Fund is required by the NBFC Regulations, to maintain a minimum fund size of Rs.100 million, to be maintained all the time during the life of the scheme. The units issued by the Fund provides an investor with the right to require redemption for cash at a value proportionate to the unit holder's share in the Fund's net assets at the redemption date.

The Fund's objective in managing the unit holders' fund is to ensure a stable base to maximise returns to all investors and to manage liquidity risk arising from redemption. In accordance with the risk management policies, the Fund endeavors to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemption, such liquidity being augmented by disposal of investments.

23. PARTICULARS OF INVESTMENT COMMITTEE AND FUND MANAGER

Details of members of the Investment Committee of the Fund are as follows:

Name	Designation	Qualification	Experience in years
Farhan Shaukat	Chief Executive Officer	FCA, PGD in Islamic Finance	27
Meraj Uddin Mazhar	Chief Investment Officer	CFA, FRM, MBA	15
Syed Usman Arshad	Fund Manager	CIMA, ACMA	9
Muhammad Farhan Javaid	Head of Risk and Research	ACMA, CFA Level-I	17

23.1 Mr. Syed Usman Arshad is a fund manager. Details of the other funds being managed by him are as follows:

- Pak-Qatar Islamic Income Fund
- Pak-Qatar Islamic Asset Allocation Fund
- Pak-Qatar Islamic Fixed Term Fund

	June 30, 2026 (Percentage)	June 30, 2025 (Percentage)
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24. TOP BROKERS / DEALERS BY PERCENTAGE OF COMMISSION PAID

Pak-Qatar Asan Munafa Plan

1. Currency Markets Associates (Private) Limited	80.24	-
2. Paramount Capital (Private) Limited	19.76	11.07
3. Alfalah CLSA Securitites (Private) Limited	-	51.11
4. Continental Exchange (Private) Limited	-	37.82

Pak-Qatar Cash Plan

1. Currency Markets Associates (Private) Limited	39.14	0.73
2. Invest One Markets Limited	22.56	-
3. Paramount Capital (Private) Limited	20.75	4.80
4. Arif Habib Limited	6.40	-
5. Continental Exchange (Private) Limited	5.10	19.65
6. Optimus Markets (Private) Limited-	4.46	-
7. Summit Capital (Private) Limited	1.16	-
8. Next Capital Limited	0.43	59.86
9. Alfalah CLSA Securitites (Private) Limited	-	14.96

Pak-Qatar Daily Dividend Plan

1. Invest One Markets Limited	28.35	-
2. Currency Markets Associates (Private) Limited	20.48	2.31
3. Paramount Capital (Private) Limited	16.84	33.80
4. Continental Exchange (Private) Limited	16.73	41.49
5. Arif Habib Limited	7.60	-
6. Summit Capital (Private) Limited	7.33	-
7. Optimus Markets (Private) Limited-	2.66	-
8. Alfalah CLSA Securitites (Private) Limited	-	22.40

25. PATTERN OF UNIT HOLDING

	June 30, 2026				June 30, 2025			
	Number of unit holders	Number of units	Investment Amount	Percentage investment	Number of unit holders	Number of units	Investment Amount	Percentage investment
			---(Rupees)---	-----(%)-----			----- (Rupees)-----	----- (%)-----
a) Pak Qatar Asan Munafa Plan								
Individuals	-	-	-	-	98	57,396	6,492,125	0.60
Associated companies	-	-	-	-	2	3,459,211	391,278,572	36.37
Other Corporates	-	-	-	-	2	3,112,908	352,107,455	32.73
Foundation/Charity/Trust	-	-	-	-	1	2,389,747	270,309,270	25.12
Retirement funds	-	-	-	-	2	492,328	55,688,210	5.18
	-	-	-	-	105	9,511,590	1,075,875,632	100
b) Pak Qatar Cash Plan								
Other Financial Institutions	1	5,473,152	637,542,824	3.19	-	-	-	0.00
Individuals	214	7,235,610	842,843,684	4.22	48	555,313	63,251,870	0.62
Associated companies	2	1,376,317	160,320,943	0.80	7	53,396,138	6,081,981,911	59.97
Retirement funds	19	10,824,501	1,260,897,489	6.32	12	8,038,075	915,561,103	9.03
Fund of Funds	2	2,578,250	300,328,714	1.51	1	1,911	217,613	0.00
Insurance Company	8	81,692,676	9,516,012,628	47.69	1	1,318,259	150,153,749	1.48
Other Corporates	45	62,130,894	7,237,348,505	36.27	18	25,611,988	2,917,283,041	28.77
Foundation/Charity/Trust	1	35	4,176	0.00	1	116,016	13,214,554	0.13
	292	171,311,435	19,955,298,963	100	88	89,037,700	10,141,663,841	100
c) Pak-Qatar Daily Dividend Plan								
Individuals	6	25,455	2,545,484	0.19	6	33,565	3,356,464	0.21
Associated companies	1	3,763,582	376,358,018	28.03	3	1,769,211	176,921,147	11.30
Other corporates	9	4,388,730	438,872,899	32.68	9	12,239,096	1,223,909,899	78.14
Retirement fund	3	849,840	84,984,007	6.33	1	380,280	38,028,010	2.43
Foundation/Charity/Trust	4	4,401,248	440,124,592	32.77	3	1,240,942	124,094,259	7.92
	23	13,428,855	1,342,885,000	100	22	15,663,094	1,566,309,779	100



26. ATTENDANCE AT MEETINGS OF BOARD OF DIRECTORS

The meeting of Board of Directors were held on September 5, 2025, September 30, 2025, October 28, 2025, February 10, 2026, March 30, 2026 & April 30, 2026.

Name of persons attending the meetings	Designation	Number of Meetings Held	Number of meetings		Meetings Not Attended
			Attendance required	Attended	
----- (Numbers) -----					

Said Gul	Chairman	6	6	6	-
Muhammad Kamran Saleem	Director	6	6	6	-
Farrukh Viqaruddin Junaidy	Director	6	4	4	-
Sameera Said	Director	6	6	6	-

27. DISTRIBUTIONS FOR THE YEAR

During the year ended June 30, 2026, the Management Company on behalf of the Fund, has distributed in accordance with clause 5.1 of the offering document. The Fund has distributed and re-invested dividend during the year.

			June 30, 2026	
	Note		Declaration date	Rate per unit
			(Rupees)	
Pak Qatar Asan Munafa Plan			January 22, 2026	4.9581
Pak Qatar Cash Plan			Sep 06, 2025	0.8556
			Jun 24, 2026	8.5000
Pak Qatar Daily Dividend Plan	27.1		From July 01, 2025 to June 30, 2026	9.9597
			June 30, 2025	
			Declaration date	Rate per unit
			(Rupees)	
Pak Qatar Asan Munafa Plan			Jun 18, 2025	0.4552
Pak Qatar Cash Plan			Jun 21, 2025	1.2000
Pak Qatar Daily Dividend Plan	27.1		From July 01, 2024 to June 30, 2025	12.8415

- 27.1 In case of Daily dividend Plan, the Fund is required to distribute dividend on a daily basis on each business day. The cumulative distribution per unit for the period from July 01, 2025 to June 30, 2026 amount to Rs. 9.9597 (July 01, 2024 to June 30, 2025 amount to Rs. 12.8415)

June 30, 2026				June 30, 2026			
Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit
----(Rupee)----		----(Rupee)----		----(Rupee)----		----(Rupee)----	
Jul 01, 2025	0.0174	Aug 17, 2025	0.0227	Oct 03, 2025	0.0274	Nov 19, 2025	0.0266
Jul 02, 2025	0.0138	Aug 18, 2025	0.0228	Oct 04, 2025	0.0259	Nov 20, 2025	0.0299
Jul 03, 2025	0.037	Aug 19, 2025	0.0374	Oct 05, 2025	0.0222	Nov 21, 2025	0.0252
Jul 04, 2025	0.0272	Aug 20, 2025	0.0137	Oct 06, 2025	0.0222	Nov 22, 2025	0.0257
Jul 05, 2025	0.0379	Aug 21, 2025	0.0288	Oct 07, 2025	0.0354	Nov 23, 2025	0.0267
Jul 06, 2025	0.0369	Aug 22, 2025	0.026	Oct 08, 2025	0.0265	Nov 24, 2025	0.0267
Jul 07, 2025	0.0318	Aug 23, 2025	0.0248	Oct 09, 2025	0.0266	Nov 25, 2025	0.0281
Jul 08, 2025	0.0185	Aug 24, 2025	0.0234	Oct 10, 2025	0.0269	Nov 26, 2025	0.0292
Jul 09, 2025	0.0461	Aug 25, 2025	0.0235	Oct 11, 2025	0.0275	Nov 27, 2025	0.0224
Jul 10, 2025	0.0219	Aug 26, 2025	0.0296	Oct 12, 2025	0.0224	Nov 28, 2025	0.0266
Jul 11, 2025	0.0254	Aug 27, 2025	0.0248	Oct 13, 2025	0.0224	Nov 29, 2025	0.0265
Jul 12, 2025	0.0116	Aug 28, 2025	0.0238	Oct 14, 2025	0.0342	Nov 30, 2025	0.0266
Jul 13, 2025	0.0219	Aug 29, 2025	0.0245	Oct 15, 2025	0.0267	Dec 01, 2025	0.0265
Jul 14, 2025	0.022	Aug 30, 2025	0.0251	Oct 16, 2025	0.0261	Dec 02, 2025	0.0257
Jul 15, 2025	0.032	Aug 31, 2025	0.0232	Oct 17, 2025	0.0264	Dec 03, 2025	0.0272
Jul 16, 2025	0.0113	Sep 01, 2025	0.0233	Oct 18, 2025	0.0253	Dec 04, 2025	0.0238
Jul 17, 2025	0.0511	Sep 02, 2025	0.0283	Oct 19, 2025	0.023	Dec 05, 2025	0.0272
Jul 18, 2025	0.0154	Sep 03, 2025	0.0251	Oct 20, 2025	0.023	Dec 06, 2025	0.0271
Jul 19, 2025	0.0304	Sep 04, 2025	0.0255	Oct 21, 2025	0.0346	Dec 07, 2025	0.0272
Jul 20, 2025	0.0219	Sep 05, 2025	0.025	Oct 22, 2025	0.0275	Dec 08, 2025	0.0271
Jul 21, 2025	0.0218	Sep 06, 2025	0.0251	Oct 23, 2025	0.0249	Dec 09, 2025	0.027
Jul 22, 2025	0.0196	Sep 07, 2025	0.0246	Oct 24, 2025	0.0267	Dec 10, 2025	0.027
Jul 23, 2025	0.0253	Sep 08, 2025	0.0246	Oct 25, 2025	0.0314	Dec 11, 2025	0.0268
Jul 24, 2025	0.0137	Sep 09, 2025	0.0292	Oct 26, 2025	0.0275	Dec 12, 2025	0.027
Jul 25, 2025	0.0391	Sep 10, 2025	0.027	Oct 27, 2025	0.0275	Dec 13, 2025	0.027
Jul 26, 2025	0.015	Sep 11, 2025	0.0247	Oct 28, 2025	0.0274	Dec 14, 2025	0.0271
Jul 27, 2025	0.0218	Sep 12, 2025	0.0231	Oct 29, 2025	0.0373	Dec 15, 2025	0.027
Jul 28, 2025	0.0219	Sep 13, 2025	0.0276	Oct 30, 2025	0.0368	Dec 16, 2025	0.0271
Jul 29, 2025	0.0287	Sep 14, 2025	0.0229	Oct 31, 2025	0.0371	Dec 17, 2025	0.0343
Jul 30, 2025	0.0756	Sep 15, 2025	0.0228	Nov 01, 2025	0.026	Dec 18, 2025	0.0274
Jul 31, 2025	0.0244	Sep 16, 2025	0.034	Nov 02, 2025	0.0228	Dec 19, 2025	0.0275
Aug 01, 2025	0.0243	Sep 17, 2025	0.0265	Nov 03, 2025	0.0228	Dec 20, 2025	0.029
Aug 02, 2025	0.0242	Sep 18, 2025	0.0264	Nov 04, 2025	0.0346	Dec 21, 2025	0.0274
Aug 03, 2025	0.0242	Sep 19, 2025	0.0265	Nov 05, 2025	0.0267	Dec 22, 2025	0.0274
Aug 04, 2025	0.0242	Sep 20, 2025	0.0259	Nov 06, 2025	0.0267	Dec 23, 2025	0.0334
Aug 05, 2025	0.023	Sep 21, 2025	0.0228	Nov 07, 2025	0.0274	Dec 24, 2025	0.0334
Aug 06, 2025	0.0242	Sep 22, 2025	0.0228	Nov 08, 2025	0.026	Dec 25, 2025	0.0339
Aug 07, 2025	0.0207	Sep 23, 2025	0.034	Nov 09, 2025	0.0267	Dec 26, 2025	0.034
Aug 08, 2025	0.0253	Sep 24, 2025	0.0266	Nov 10, 2025	0.0267	Dec 27, 2025	0.0305
Aug 09, 2025	0.0419	Sep 25, 2025	0.0258	Nov 11, 2025	0.0266	Dec 28, 2025	0.034
Aug 10, 2025	0.0264	Sep 26, 2025	0.0288	Nov 12, 2025	0.0267	Dec 29, 2025	0.0319
Aug 11, 2025	0.0264	Sep 27, 2025	0.0251	Nov 13, 2025	0.0272	Dec 30, 2025	0.0306
Aug 12, 2025	0.026	Sep 28, 2025	0.0208	Nov 14, 2025	0.0306	Dec 31, 2025	0.0295
Aug 13, 2025	0.026	Sep 29, 2025	0.0207	Nov 15, 2025	0.0266	Jan 01, 2026	0.0256
Aug 14, 2025	0.0248	Sep 30, 2025	0.0247	Nov 16, 2025	0.0267	Jan 02, 2026	0.026
Aug 15, 2025	0.0227	Oct 01, 2025	0.0266	Nov 17, 2025	0.0266	Jan 03, 2026	0.0233
Aug 16, 2025	0.0308	Oct 02, 2025	0.0244	Nov 18, 2025	0.0391	Jan 04, 2026	0.0247

June 30, 2026				June 30, 2026			
Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit
----(Rupee)----		----(Rupee)----		----(Rupee)----		----(Rupee)----	
Jan 05, 2026	0.0247	Feb 21, 2026	0.0256	Apr 09, 2026	0.0276	May 26, 2026	0.0294
Jan 06, 2026	0.0285	Feb 22, 2026	0.0255	Apr 10, 2026	0.027	May 27, 2026	0.0293
Jan 07, 2026	0.0287	Feb 23, 2026	0.0256	Apr 11, 2026	0.0271	May 28, 2026	0.0294
Jan 08, 2026	0.0271	Feb 24, 2026	0.0256	Apr 12, 2026	0.0271	May 29, 2026	0.0294
Jan 09, 2026	0.027	Feb 25, 2026	0.0256	Apr 13, 2026	0.027	May 30, 2026	0.0297
Jan 10, 2026	0.0269	Feb 26, 2026	0.0259	Apr 14, 2026	0.0273	May 31, 2026	0.0297
Jan 11, 2026	0.027	Feb 27, 2026	0.0276	Apr 15, 2026	0.0273	Jun 01, 2026	0.0297
Jan 12, 2026	0.0269	Feb 28, 2026	0.026	Apr 16, 2026	0.0273	Jun 02, 2026	0.0286
Jan 13, 2026	0.0268	Mar 01, 2026	0.026	Apr 17, 2026	0.0239	Jun 03, 2026	0.0293
Jan 14, 2026	0.0271	Mar 02, 2026	0.026	Apr 18, 2026	0.0255	Jun 04, 2026	0.0296
Jan 15, 2026	0.0264	Mar 03, 2026	0.0261	Apr 19, 2026	0.0241	Jun 05, 2026	0.0295
Jan 16, 2026	0.0262	Mar 04, 2026	0.026	Apr 20, 2026	0.0242	Jun 06, 2026	0.0289
Jan 17, 2026	0.0262	Mar 05, 2026	0.0256	Apr 21, 2026	0.0241	Jun 07, 2026	0.0306
Jan 18, 2026	0.0262	Mar 06, 2026	0.0261	Apr 22, 2026	0.0242	Jun 08, 2026	0.0306
Jan 19, 2026	0.0262	Mar 07, 2026	0.0259	Apr 23, 2026	0.0243	Jun 09, 2026	0.0292
Jan 20, 2026	0.0262	Mar 08, 2026	0.026	Apr 24, 2026	0.0241	Jun 10, 2026	0.0291
Jan 21, 2026	0.0314	Mar 09, 2026	0.0261	Apr 25, 2026	0.0179	Jun 11, 2026	0.0441
Jan 22, 2026	0.0214	Mar 10, 2026	0.0249	Apr 26, 2026	0.0274	Jun 12, 2026	0.0291
Jan 23, 2026	0.026	Mar 11, 2026	0.0261	Apr 27, 2026	0.0273	Jun 13, 2026	0.0326
Jan 24, 2026	0.0257	Mar 12, 2026	0.026	Apr 28, 2026	0.038	Jun 14, 2026	0.0291
Jan 25, 2026	0.0239	Mar 13, 2026	0.0249	Apr 29, 2026	0.0279	Jun 15, 2026	0.0292
Jan 26, 2026	0.0257	Mar 14, 2026	0.0267	Apr 30, 2026	0.0402	Jun 16, 2026	0.029
Jan 27, 2026	0.0257	Mar 15, 2026	0.0267	May 01, 2026	0.0282	Jun 17, 2026	0.0286
Jan 28, 2026	0.0207	Mar 16, 2026	0.0266	May 02, 2026	0.0294	Jun 18, 2026	0.0212
Jan 29, 2026	0.0255	Mar 17, 2026	0.0242	May 03, 2026	0.0293	Jun 19, 2026	0.0295
Jan 30, 2026	0.0257	Mar 18, 2026	0.0258	May 04, 2026	0.0293	Jun 20, 2026	0.031
Jan 31, 2026	0.0256	Mar 19, 2026	0.027	May 05, 2026	0.0298	Jun 21, 2026	0.0299
Feb 01, 2026	0.0257	Mar 20, 2026	0.0264	May 06, 2026	0.0311	Jun 22, 2026	0.0299
Feb 02, 2026	0.0256	Mar 21, 2026	0.0272	May 07, 2026	0.0298	Jun 23, 2026	0.0387
Feb 03, 2026	0.0257	Mar 22, 2026	0.0273	May 08, 2026	0.0296	Jun 24, 2026	0.0503
Feb 04, 2026	0.0257	Mar 23, 2026	0.0272	May 09, 2026	0.0296	Jun 25, 2026	0.0303
Feb 05, 2026	0.0257	Mar 24, 2026	0.0273	May 10, 2026	0.0296	Jun 26, 2026	0.0272
Feb 06, 2026	0.0257	Mar 25, 2026	0.0272	May 11, 2026	0.0297	Jun 27, 2026	0.03
Feb 07, 2026	0.0256	Mar 26, 2026	0.0278	May 12, 2026	0.0289	Jun 28, 2026	0.0299
Feb 08, 2026	0.0257	Mar 27, 2026	0.0233	May 13, 2026	0.0297	Jun 29, 2026	0.0405
Feb 09, 2026	0.0257	Mar 28, 2026	0.0265	May 14, 2026	0.0301	Jun 30, 2026	0.0306
Feb 10, 2026	0.0256	Mar 29, 2026	0.0264	May 15, 2026	0.0248		
Feb 11, 2026	0.0253	Mar 30, 2026	0.025	May 16, 2026	0.03		
Feb 12, 2026	0.0256	Mar 31, 2026	0.0214	May 17, 2026	0.0301		
Feb 13, 2026	0.0256	Apr 01, 2026	0.0329	May 18, 2026	0.0301		
Feb 14, 2026	0.0253	Apr 02, 2026	0.0266	May 19, 2026	0.0372		
Feb 15, 2026	0.0253	Apr 03, 2026	0.0266	May 20, 2026	0.0286		
Feb 16, 2026	0.0254	Apr 04, 2026	0.0269	May 21, 2026	0.0295		
Feb 17, 2026	0.0255	Apr 05, 2026	0.0269	May 22, 2026	0.034		
Feb 18, 2026	0.0256	Apr 06, 2026	0.0269	May 23, 2026	0.0294		
Feb 19, 2026	0.0256	Apr 07, 2026	0.0198	May 24, 2026	0.0293		
Feb 20, 2026	0.0255	Apr 08, 2026	0.0273	May 25, 2026	0.0294		



June 30, 2025				June 30, 2025			
Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit
----- (Rupee) -----		----- (Rupee) -----		----- (Rupee) -----		----- (Rupee) -----	
Jul 01, 2024	0.0483	Aug 17, 2024	0.0319	Oct 02, 2024	0.0422	Nov 17, 2024	0.0250
Jul 02, 2024	0.0673	Aug 18, 2024	0.0377	Oct 03, 2024	0.0431	Nov 18, 2024	0.0249
Jul 03, 2024	0.0544	Aug 19, 2024	0.0378	Oct 04, 2024	0.0342	Nov 19, 2024	0.0322
Jul 04, 2024	0.0650	Aug 20, 2024	0.0804	Oct 05, 2024	0.0629	Nov 20, 2024	0.0301
Jul 05, 2024	0.0481	Aug 21, 2024	0.0462	Oct 06, 2024	0.0477	Nov 21, 2024	0.0295
Jul 06, 2024	0.0545	Aug 22, 2024	0.0461	Oct 07, 2024	0.0482	Nov 22, 2024	0.0242
Jul 07, 2024	0.0545	Aug 23, 2024	0.0461	Oct 08, 2024	0.0772	Nov 23, 2024	0.0426
Jul 08, 2024	0.0545	Aug 24, 2024	0.0461	Oct 09, 2024	0.0405	Nov 24, 2024	0.0249
Jul 09, 2024	0.0653	Aug 25, 2024	0.0375	Oct 10, 2024	0.0400	Nov 25, 2024	0.0248
Jul 10, 2024	0.0614	Aug 26, 2024	0.0376	Oct 11, 2024	0.0440	Nov 26, 2024	0.0401
Jul 11, 2024	0.0598	Aug 27, 2024	0.0695	Oct 12, 2024	0.0415	Nov 27, 2024	0.0295
Jul 12, 2024	0.0506	Aug 28, 2024	0.0460	Oct 13, 2024	0.0317	Nov 28, 2024	0.0264
Jul 13, 2024	0.0526	Aug 29, 2024	0.0460	Oct 14, 2024	0.0317	Nov 29, 2024	0.0319
Jul 14, 2024	0.0488	Aug 30, 2024	0.0493	Oct 15, 2024	0.0591	Nov 30, 2024	0.0281
Jul 15, 2024	0.0489	Aug 31, 2024	0.0459	Oct 16, 2024	0.0391	Dec 01, 2024	0.0242
Jul 16, 2024	0.0633	Sep 01, 2024	0.0372	Oct 17, 2024	0.0384	Dec 02, 2024	0.0242
Jul 17, 2024	0.0488	Sep 02, 2024	0.0383	Oct 18, 2024	0.0402	Dec 03, 2024	0.0444
Jul 18, 2024	0.0488	Sep 03, 2024	0.0702	Oct 19, 2024	0.0702	Dec 04, 2024	0.0309
Jul 19, 2024	0.0626	Sep 04, 2024	0.0468	Oct 20, 2024	0.0277	Dec 05, 2024	0.0214
Jul 20, 2024	0.0536	Sep 05, 2024	0.0467	Oct 21, 2024	0.0277	Dec 06, 2024	0.0215
Jul 21, 2024	0.0486	Sep 06, 2024	0.0467	Oct 22, 2024	0.0631	Dec 07, 2024	0.0316
Jul 22, 2024	0.0487	Sep 07, 2024	0.0601	Oct 23, 2024	0.0352	Dec 08, 2024	0.0247
Jul 23, 2024	0.0670	Sep 08, 2024	0.0385	Oct 24, 2024	0.0367	Dec 09, 2024	0.0247
Jul 24, 2024	0.0526	Sep 09, 2024	0.0385	Oct 25, 2024	0.0367	Dec 10, 2024	0.0456
Jul 25, 2024	0.0534	Sep 10, 2024	0.0703	Oct 26, 2024	0.0384	Dec 11, 2024	0.0378
Jul 26, 2024	0.0506	Sep 11, 2024	0.0470	Oct 27, 2024	0.0285	Dec 12, 2024	0.0442
Jul 27, 2024	0.0509	Sep 12, 2024	0.0470	Oct 28, 2024	0.0283	Dec 13, 2024	0.0300
Jul 28, 2024	0.0448	Sep 13, 2024	0.0469	Oct 29, 2024	0.0823	Dec 14, 2024	0.0290
Jul 29, 2024	0.0448	Sep 14, 2024	0.0592	Oct 30, 2024	0.0387	Dec 15, 2024	0.0291
Jul 30, 2024	0.0628	Sep 15, 2024	0.0387	Oct 31, 2024	0.0512	Dec 16, 2024	0.0291
Jul 31, 2024	0.0522	Sep 16, 2024	0.0387	Nov 01, 2024	0.0398	Dec 17, 2024	0.0342
Aug 01, 2024	0.0457	Sep 17, 2024	0.0694	Nov 02, 2024	0.0390	Dec 18, 2024	0.0357
Aug 02, 2024	0.0987	Sep 18, 2024	0.0386	Nov 03, 2024	0.0314	Dec 19, 2024	0.0289
Aug 03, 2024	0.0465	Sep 19, 2024	0.0498	Nov 04, 2024	0.0314	Dec 20, 2024	0.0289
Aug 04, 2024	0.0420	Sep 20, 2024	0.0474	Nov 05, 2024	0.0553	Dec 21, 2024	0.0286
Aug 05, 2024	0.0420	Sep 21, 2024	0.0430	Nov 06, 2024	0.0373	Dec 22, 2024	0.0285
Aug 06, 2024	0.0704	Sep 22, 2024	0.0328	Nov 07, 2024	0.0312	Dec 23, 2024	0.0286
Aug 07, 2024	0.0422	Sep 23, 2024	0.0327	Nov 08, 2024	0.0349	Dec 24, 2024	0.0289
Aug 08, 2024	0.0508	Sep 24, 2024	0.0582	Nov 09, 2024	0.0285	Dec 25, 2024	0.0464
Aug 09, 2024	0.0540	Sep 24, 2024	0.0582	Nov 10, 2024	0.0229	Dec 26, 2024	0.0478
Aug 10, 2024	0.0397	Sep 25, 2024	0.0430	Nov 11, 2024	0.0228	Dec 27, 2024	0.0367
Aug 11, 2024	0.0376	Sep 26, 2024	0.0399	Nov 12, 2024	0.0531	Dec 28, 2024	0.0737
Aug 12, 2024	0.0374	Sep 27, 2024	0.0423	Nov 13, 2024	0.0384	Dec 29, 2024	0.0341
Aug 13, 2024	0.0754	Sep 28, 2024	0.0268	Nov 14, 2024	0.0313	Dec 30, 2024	0.0335
Aug 14, 2024	0.0485	Sep 29, 2024	0.0296	Nov 15, 2024	0.0323	Dec 31, 2024	0.0364
Aug 15, 2024	0.0383	Sep 30, 2024	0.0296	Nov 15, 2024	0.0323	Jan 01, 2025	0.0343
Aug 16, 2024	0.0817	Oct 01, 2024	0.0644	Nov 16, 2024	0.0337	Jan 02, 2025	0.0290

June 30, 2025				June 30, 2025			
Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit	Payout date	Payout per unit
----- (Rupee) -----		----- (Rupee) -----		----- (Rupee) -----		----- (Rupee) -----	
Jan 03, 2025	0.0242	Feb 19, 2025	0.0538	Apr 07, 2025	0.0254	May 24, 2025	0.0276
Jan 04, 2025	0.0340	Feb 20, 2025	0.0252	Apr 08, 2025	0.0273	May 25, 2025	0.0229
Jan 05, 2025	0.0295	Feb 21, 2025	0.0272	Apr 09, 2025	0.0220	May 26, 2025	0.0229
Jan 06, 2025	0.0295	Feb 22, 2025	0.0250	Apr 10, 2025	0.0285	May 27, 2025	0.0286
Jan 07, 2025	0.0174	Feb 23, 2025	0.0258	Apr 11, 2025	0.0243	May 28, 2025	0.0228
Jan 08, 2025	0.0084	Feb 24, 2025	0.0257	Apr 12, 2025	0.0362	May 29, 2025	0.0229
Jan 09, 2025	0.0130	Feb 25, 2025	0.0256	Apr 13, 2025	0.0269	May 30, 2025	0.0246
Jan 10, 2025	0.0351	Feb 26, 2025	0.0258	Apr 14, 2025	0.0268	May 31, 2025	0.0224
Jan 11, 2025	0.0218	Feb 27, 2025	0.0263	Apr 15, 2025	0.0289	Jun 01, 2025	0.0223
Jan 12, 2025	0.0272	Feb 28, 2025	0.0406	Apr 16, 2025	0.0255	Jun 02, 2025	0.0223
Jan 13, 2025	0.0273	Mar 01, 2025	0.0311	Apr 17, 2025	0.0257	Jun 03, 2025	0.0251
Jan 14, 2025	0.0223	Mar 02, 2025	0.0247	Apr 18, 2025	0.0266	Jun 04, 2025	0.0437
Jan 15, 2025	0.0341	Mar 03, 2025	0.0244	Apr 19, 2025	0.0254	Jun 05, 2025	0.0362
Jan 16, 2025	0.0270	Mar 04, 2025	0.0245	Apr 20, 2025	0.0254	Jun 06, 2025	0.0249
Jan 17, 2025	0.0362	Mar 05, 2025	0.0255	Apr 21, 2025	0.0255	Jun 07, 2025	0.0226
Jan 18, 2025	0.0465	Mar 06, 2025	0.0270	Apr 22, 2025	0.0442	Jun 08, 2025	0.0225
Jan 19, 2025	0.0270	Mar 07, 2025	0.0231	Apr 23, 2025	0.0273	Jun 09, 2025	0.0226
Jan 20, 2025	0.0270	Mar 08, 2025	0.0262	Apr 24, 2025	0.0251	Jun 10, 2025	0.0225
Jan 21, 2025	0.0272	Mar 09, 2025	0.0255	Apr 25, 2025	0.0360	Jun 11, 2025	0.0082
Jan 22, 2025	0.0270	Mar 10, 2025	0.0255	Apr 26, 2025	0.0280	Jun 12, 2025	0.0070
Jan 23, 2025	0.0249	Mar 11, 2025	0.0261	Apr 27, 2025	0.0264	Jun 13, 2025	0.0086
Jan 24, 2025	0.0547	Mar 12, 2025	0.0250	Apr 28, 2025	0.0266	Jun 14, 2025	0.0082
Jan 25, 2025	0.0287	Mar 13, 2025	0.0306	Apr 29, 2025	0.0335	Jun 15, 2025	0.0085
Jan 26, 2025	0.0288	Mar 14, 2025	0.0227	Apr 30, 2025	0.0255	Jun 16, 2025	0.0085
Jan 27, 2025	0.0287	Mar 15, 2025	0.0251	May 01, 2025	0.0207	Jun 17, 2025	0.0122
Jan 28, 2025	0.0269	Mar 16, 2025	0.0250	May 02, 2025	0.0251	Jun 18, 2025	0.0077
Jan 29, 2025	0.0272	Mar 17, 2025	0.0251	May 03, 2025	0.0250	Jun 19, 2025	0.0133
Jan 30, 2025	0.0270	Mar 18, 2025	0.0218	May 04, 2025	0.0251	Jun 20, 2025	0.0079
Jan 31, 2025	0.0278	Mar 19, 2025	0.0223	May 05, 2025	0.0318	Jun 21, 2025	0.0421
Feb 01, 2025	0.0263	Mar 20, 2025	0.0232	May 06, 2025	0.0247	Jun 22, 2025	0.0247
Feb 02, 2025	0.0273	Mar 21, 2025	0.0230	May 07, 2025	0.0338	Jun 23, 2025	0.0247
Feb 03, 2025	0.0272	Mar 22, 2025	0.0520	May 08, 2025	0.0347	Jun 24, 2025	0.0450
Feb 04, 2025	0.0198	Mar 23, 2025	0.0245	May 09, 2025	0.0244	Jun 25, 2025	0.0284
Feb 05, 2025	0.0405	Mar 24, 2025	0.0244	May 10, 2025	0.0290	Jun 26, 2025	0.0220
Feb 06, 2025	0.0254	Mar 25, 2025	0.0006	May 11, 2025	0.0248	Jun 27, 2025	0.0289
Feb 07, 2025	0.0394	Mar 26, 2025	0.0241	May 12, 2025	0.0247	Jun 28, 2025	0.0205
Feb 08, 2025	0.0268	Mar 27, 2025	0.0277	May 13, 2025	0.0217	Jun 29, 2025	0.0205
Feb 09, 2025	0.0254	Mar 28, 2025	0.0233	May 14, 2025	0.0272	Jun 30, 2025	0.0212
Feb 10, 2025	0.0253	Mar 29, 2025	0.0239	May 15, 2025	0.0203		
Feb 11, 2025	0.0151	Mar 30, 2025	0.0450	May 16, 2025	0.0300		
Feb 12, 2025	0.0275	Mar 31, 2025	0.0243	May 17, 2025	0.0294		
Feb 13, 2025	0.0391	Apr 01, 2025	0.0258	May 18, 2025	0.0249		
Feb 14, 2025	0.0205	Apr 02, 2025	0.0259	May 19, 2025	0.0249		
Feb 15, 2025	0.0242	Apr 03, 2025	0.0258	May 20, 2025	0.0305		
Feb 16, 2025	0.0259	Apr 04, 2025	0.0234	May 21, 2025	0.0410		
Feb 17, 2025	0.0258	Apr 05, 2025	0.0260	May 22, 2025	0.0305		
Feb 18, 2025	0.0218	Apr 06, 2025	0.0254	May 23, 2025	0.0248		



28. GENERAL

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

29. CORRESPONDING

29.1 Corresponding figures and balances have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

30. DATE OF AUTHORISATION FOR ISSUE

These financial statements are approved and authorised for issue on September 07, 2026 by the Board of the Management Company.



Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director