

FUND MANAGERS' REPORT

APRIL
2026

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1. In case of complaint, you may contact your Relationship Manager or call us at UAN 042-111-225-262. You may also email at contactus@ablmc.com or visit <https://www.ablfunds.com/investor-services/feedback-and-complaint/>

2. In case your complaint has not been properly addressed by us, you may also lodge a complaint on SECP's Service Desk: <https://sdms.secp.gov.pk/>.

RISK CATEGORIZATION OF COLLECTIVE INVESTMENT SCHEMES (CIS) & VOLUNTARY PENSION SCHEMES (VPS)

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk of Principal Erosion
CONVENTIONAL OFFERINGS				
1	ABL Cash Fund	Money Market Scheme	Low	Principal at low risk
2	ABL Money Market Fund (ABL Money Market Plan-I)	Money Market Scheme	Low	Principal at low risk
3	ABL Special Savings Fund (ABL Special Savings Plan I, II, III, IV, V and VI)	Capital Protected Scheme (Non - Equity)	Low	Principal at low risk
4	ABL GOKP Pension Fund	Pension Scheme	Low	Principal at low risk
5	ABL Fixed Rate Fund (ABL Fixed Rate Plan XXII, XXIII, XXIV and XXV)	Fixed Rate / Return Scheme	Low	Principal at low risk
6	AL Government Securities Fund	Income Scheme	Medium	Principal at medium risk
7	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
8	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk
9	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
10	ABL Stock Fund	Equity Scheme	High	Principal at high risk
11	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk
12	ABL Optimal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13	ABL Financial Planning Fund (Strategic Allocation)	Fund of fund Scheme	High	Principal at high risk
14	ABL Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
15	ABL GOPB Pension Fund			
SHARIAH COMPLIANT OFFERINGS				
1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	ABL Islamic Money Market Fund (ABL Islamic Money Market Plan-I)	Shariah Compliant Money Market Scheme	Low	Principal at low risk
3	ABL Islamic Fixed Term Fund (ABL Islamic Fixed Term Plan V)	Shariah Compliant Fixed Rate/ Return Scheme	Low	Principal at low risk
4	ABL GOKP Islamic Pension Fund	Pension Scheme	Low	Principal at medium risk
5	ABL Islamic ABL Islamic Sovereign Fund (ABL Islamic Sovereign Plan-I)	Shariah Compliant Income Scheme	Medium	Principal at medium risk
6	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
7	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk
8	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
9	ABL Islamic Financial Planning Fund (Capital Preservation Plan I)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk Principal at high risk
10	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
11	ABL Islamic Financial Planning Fund (Active Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at investor dependent risk
12	ABL Islamic Pension Fund ABL GOPB Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
ADMINISTRATIVE PLANS				
1	ABL AMC Financial Planner – Moderate Plan		Medium	Principal at medium risk
2	ABL AMC Financial Planner – Dynamic Plan		Medium	Principal at medium risk
3	ABL AMC Financial Planner – Aggressive Plan		High	Principal at high risk

INFOCUS (Conventional)

FUND MANAGER'S REPORT, April '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

April 2026 unfolded amid escalating US–Iran tensions, creating renewed uncertainty in global commodity markets. The conflict drove sharp volatility in oil and LNG prices, with risks to supply through the Strait of Hormuz (handling 20–30% of global energy flows), raising concerns of imported inflation, higher energy costs, and pressure on external balances for energy-importing economies like Pakistan. Early transmission is already visible in domestic inflation and energy-sector stress. Inflation rose sharply, with headline CPI increasing to 10.9% YoY (+2.5% MoM) in April 2026, returning to double digits and the highest in nearly two years. This compares with 7.3% in March, breaching SBP's 5–7% target range. The surge was led by transport (+29.9% YoY) and housing & utilities (16.8%), reflecting fuel and energy pass-through, while broader food and non-food pressures pushed core inflation higher, indicating persistence. Externally, Pakistan posted a strong current account surplus of USD 1.07bn in March, keeping the FY26 position near balance at around USD 8mn surplus Jul–Mar. Remittances remained solid at USD 3.83bn in March (+16.5% MoM, -6% YoY), with cumulative FY26 remittances up 8.2% YoY to USD 30.3bn. Despite a still-elevated trade deficit, remittances and services/IT exports provided support. FX reserves improved modestly to USD 21.3bn (SBP: USD 15.8bn), offering 2.5 months import cover and supporting near-term stability. Fiscal performance remains under strain. FBR collections reached PKR 10.26tn (Jul–Apr FY26), up 10% YoY but fell short of target by PKR 684bn. April collections were PKR 956bn (+13% YoY) but missed target by PKR 73bn. The gap highlights weak tax mobilization and continued reliance on non-tax measures and IMF-linked adjustments, despite expenditure controls supporting primary balance targets. Real sector indicators remained resilient. LSM grew 5.9% during Jul–Feb FY26, driven by autos, cement, food, and construction-linked sectors, reflecting recovering demand. Real GDP growth reached 3.8% in H1 FY26, though some moderation appeared in March, and agriculture—especially wheat—showed mild softening. Energy sector pressures persist as a key structural challenge. Power circular debt stood at Rs1.837tn by Feb 2026 (up Rs224bn Jul–Feb) before easing to Rs1.798tn in March, while gas circular debt reached Rs3.4tn. Government efforts focus on restructuring via levies, SOE dividends, and efficiency gains, but structural inefficiencies remain entrenched. On policy, SBP raised the policy rate by 100bps to 11.5% in late April to anchor inflation expectations and offset imported inflation risks amid geopolitical tensions. Pakistan also reached a staff-level IMF agreement in March, expected to unlock USD 1.2bn by May 08, 2026 and improve external financing visibility. Measures in housing and construction aim to support economic activity and credit growth.

Money Market Review

Inflation dynamics in April 2026 showed a significant acceleration, with both headline and core inflation increasing notably during the month. Headline CPI rose sharply to 10.89% YoY in April, compared to 7.30% YoY in March. Meanwhile, core inflation increased to 8.19% YoY from 7.77% YoY in the previous month, indicating a continued buildup in underlying inflationary pressures. Within core components, core rural inflation rose to 8.52% YoY (vs. 8.37% in March), while core urban inflation increased to 7.97% YoY from 7.38%, reflecting broad-based persistence in inflation across both rural and urban segments. Food inflation rebounded significantly to 7.05% YoY from 3.53% in March, while non-food inflation surged further to 13.72% YoY from 10.06%, primarily driven by higher energy prices, transport costs, and supply-side pressures amid continued geopolitical uncertainty and elevated global commodity prices. On April 27, 2026, the Monetary Policy Committee (MPC) of the State Bank of Pakistan increased the policy rate by 100 bps to 11.50%, citing heightened inflationary risks stemming from the prolonged Middle East conflict, elevated global energy prices, freight charges, and supply chain disruptions. The MPC highlighted that inflation is expected to remain above the target range in the coming quarters and emphasized the need to maintain a tighter monetary policy stance to anchor inflation expectations and contain second-round inflationary effects. The Committee also noted that despite external challenges, Pakistan's economy showed relatively stronger initial conditions supported by resilient remittances, improved external financing access, and continued fiscal discipline. The PKRV yield curve remained upward biased during April, reflecting tightening liquidity conditions and rising inflation expectations. In the short-end segment, yields increased by approximately 81 bps in 1-week, 52 bps in 2-week, 41 bps in 3-month, and 23 bps in 6-month tenors, while the 12-month tenor increased by around 14 bps MoM. In the medium- to long-term segment, most tenors also moved upward, with yields increasing by 35–39 bps across 4-year to 20-year maturities. On the liquidity front, the State Bank of Pakistan (SBP) conducted a T-bill auction during the month, attracting total participation of PKR 10,732 billion, while the total accepted amount stood at PKR 3,530 billion, reflecting strong investor demand for short-term government securities amidst rising yields. Cut-off yields at the most recent auction settled at 11.40% for 1-month, 11.72% for 3-month, and 11.86% for 6-month tenors, indicating a further upward adjustment in short-term market rates following the tightening monetary stance. Additionally, SBP conducted a Pakistan Investment Bonds (PIBs) auction, where total participation in the fixed-rate PIB auction amounted to PKR 513 billion; however, no bids were accepted in the fixed-rate segment. In the floating-rate PIB (PFL-HY) auction, total participation stood at PKR 3,506 billion, with the accepted amount recorded at PKR 87.7 billion, indicating investor preference for floating-rate instruments amid expectations of elevated interest rates and persistent inflationary pressures. On the external front, the cumulative current account balance during 9MFY26 posted a marginal surplus of USD 8.00 million, compared to a surplus of USD 1.67 billion during the same period last year, reflecting pressure from higher import and energy-related payments despite continued support from workers' remittances. Foreign exchange reserves remained broadly stable during the month. Total reserves stood at USD 21.29 billion as of 30 April 2026, compared to USD 21.33 billion as of 31 March 2026. Within this, SBP-held reserves stood at USD 15.85 billion, while commercial banks' reserves stood at USD 5.44 billion. Overall, April reflected a further tightening in money market conditions, characterized by a sharp increase in inflation, higher policy rates, and continued upward pressure on market yields. The significant rise in both food and non-food inflation indicates intensifying underlying inflationary pressures across the economy. Meanwhile, ongoing geopolitical uncertainty, elevated global energy prices, higher freight costs, and persistent supply-side risks continue to cloud the macroeconomic outlook. In response, the SBP maintained a tighter monetary policy stance to anchor inflation expectations and preserve macroeconomic stability. Market yields remained on the higher side during the month amid persistent inflationary concerns and evolving external risks.

Stock Market Review

KSE-100 index closed at 162,994 in Apr'26, rising 9.6% MoM (+14,251 points). During the month, average value traded increased to USD 116.5Mn (up 37.7% MoM) while average volume jumped to 416.3Mn shares (up 53.78% MoM). Net FPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to ~USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by ~22% and ~13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 NCPI recorded at 10.9% YoY. The country repaid USD 1.38n Eurobond and USD 3.45n to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	April	10.90%	7.30%	6.17%
Trade Deficit (USD mn)	March	2,399	2,809	25,674
Remittances (USD mn)	March	3,831	3,288	30,321
Current A/C (USD mn)	March	1,070	231	8
FDI (USD mn)	March	168	214	1,363
Tax Collection ** (PKR bn)	April	956	1,185	10,261
M2 Growth*	March			6.76%
FX Reserves* (USD mn)	April	15,828	16,382	10.50%

Source: SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
April 30, 2026	11.87	12.04	12.53	12.85	13.13
March 31, 2026	11.64	11.90	12.45	12.49	12.78
Change (bps)	23.00	14.00	8.00	36.00	35.00

Source: FMA

EQUITY MARKET PERFORMANCE

	Apr-26	Mar-26	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	162,994.17	148,743.32	9.58%	103,526.8	189,166.8
Avg. Daily Vol. (mn)	416.31	270.71	53.78%		
Avg. Daily Val. (USD mn)	116.48	84.60	37.68%		
2026E PE(X)	7.77				
2026E DY	6.13				

Source: PSX, Bloomberg

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

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Stock Market Review

KMI-30 index closed at 234,098 in Apr'26, rising 8.34% MoM (+ 18022 points). During the month, average value traded increased to USD 76.19Mn (up 13.91% MoM) while average volume jumped to 190.71Mn shares (up 74.79% MoM). Net FPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to ~USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by ~22% and ~13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 N CPI recorded at 10.9% YoY. The country repaid USD 1.38n Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 38n deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

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M2 Growth*	March			6.76%
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Source: SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKISRV Yields (%)	1 M	3 M	6 M	9 M	1 Yr
April 30, 2026	8.42	9.48	10.76	10.88	10.88
March 31, 2026	8.83	9.63	10.83	10.86	10.82
Change (bps)	(41.00)	(15.00)	(7.00)	2.00	6.00

Source: FMA

EQUITY MARKET PERFORMANCE

	Apr-26	Mar-26	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	234,097.76	216,075.56	8.34%	151,302.1	269,497.0
Avg. Daily Vol. (mn)	190.71	109.11	74.79%		
Avg. Daily Val. (USD mn)	76.19	56.65	34.50%		
2026E PE(X)	7.46				
2026E DY	4.40				

Source: PSX, Bloomberg

INVESTMENT OBJECTIVE

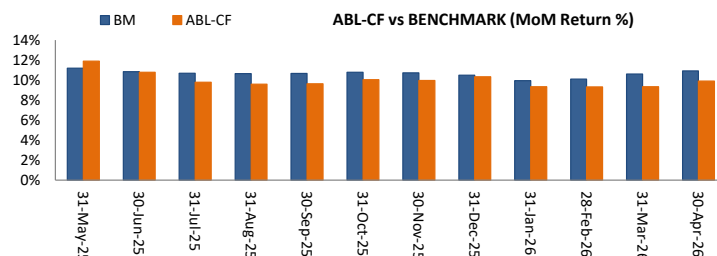
The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

FUND MANAGER'S COMMENTS

During the month of April'26, ABL Cash Fund posted an annualized return of 9.90% against the benchmark return of 10.91%. The fund's investment was allocated 16.92% in T-bills, 0.35% in Commercial paper, 3.48% in Government Backed Securities, 5.57% in PIBs, 0.00% in Placements with Bank's/ DFI's and 72.74% in Cash.

Investment Committee Members:

Naveed Nasim - CEO
 Saqib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Wamiq Sakrani - Head of Fixed Income
 Wajeeh Haider - Head of Research
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income
 Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 67552.01 mn as at April 30, 2026
Net Assets excluding FoF	PKR 67552.01 mn as at April 30, 2026
NAV	PKR 11.1172 as at April 30, 2026.
Benchmark	90% (3) months PKRV rates + 10% (3) month average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP, As Per Banking Days 4.00 pm
Dealing Days	Backward Pricing
Cut-off time	1.25% p.a. of Net Assets
Pricing Mechanism	Upto 0.75% (Front-end), Nil(Back-end)
Management Fees as per OD	Central Depository Company of Pakistan Ltd (CDC)
Load as per OD	A.F. Ferguson & Co. Chartered Accountants
Trustee	AM1 (Stable Outlook) (PACRA) October 24, 2025
Auditor	Low
Asset Manager Rating	AA+(f) (PACRA) April 06, 2026
Risk Profile of the Fund	Muhammad Wamiq Sakrani
Fund Stability Rating	Pakistan Stock Exchange
Fund Manager	TER YTD 1.07%
Listing	TER MTD 0.96%
TER YTD	Govt. Levies YTD 0.20%
TER MTD	Govt. Levies MTD 0.20%
Govt. Levies YTD	Selling & Marketing Exp 0.00%
Govt. Levies MTD	Management Fees charged (Annualized) 0.70%
Selling & Marketing Exp	Trustee fee (Annualized) 0.055%
Management Fees charged (Annualized)	Load charged (Annualized) 0.01%
Trustee fee (Annualized)	
Load charged (Annualized)	

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	9.90%	10.09%	0.15%	-2.34	-0.16%
Benchmark	10.91%	10.55%	0.02%	-10.04	N/A
Peer Group Average	9.88%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

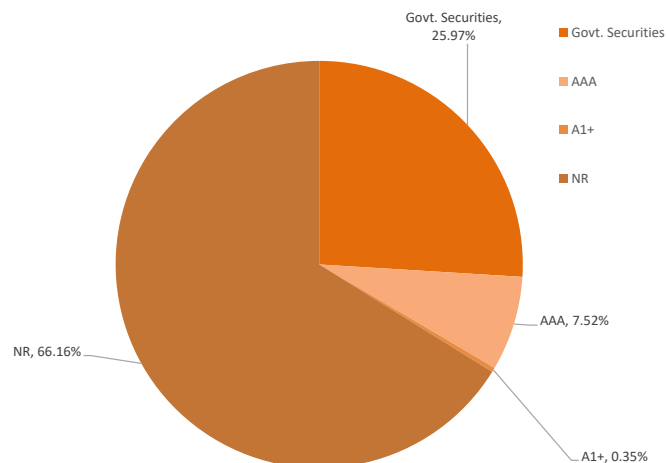
ASSET ALLOCATION	March 31, 2026	April 30, 2026
T-bills	0.00%	16.92%
PIBs	13.89%	5.57%
Commercial paper	0.00%	0.35%
Government Backed Securities	4.15%	3.48%
Placements with Bank's/ DFI's	9.46%	0.00%
Cash	71.11%	72.74%
Others including receivables	1.40%	0.94%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-CF	9.60%	9.90%	10.47%	19.16%	19.94%	25.41%
Benchmark	10.54%	10.46%	10.63%	15.68%	14.19%	9.18%
Peer Group Average					13.72%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY/ ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.08
Modified Duration	0.08
Yield to Maturity	11.58%
Information Ratio	-0.58
Portfolio Turnover Ratio	10359.80%
Weighted average time to maturity of net assets	28.97

TOP HOLDINGS (% OF TOTAL ASSETS)

April 30, 2026

Disclaimer as per MUFAP's Recommended Format:

"This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company."

INVESTMENT OBJECTIVE

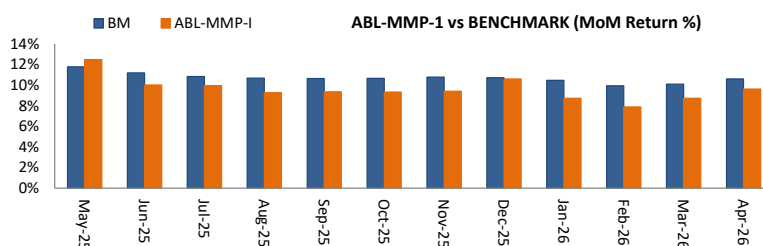
The objective of the Fund is to provide competitive returns to its investors while preserving capital to the possible extent, by investing primarily in Bank Deposits and Money Market Instruments.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Money Market Plan - I posted an annualized return of 9.63% against the benchmark return of 10.91%. The fund had 3.73% exposure in Commercial Papers, 8.04% in T-bills, 83.21% in Others including receivables, while 5.02% of the fund's assets were placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
 Saqib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Wamiq Sakrani - Head of Fixed Income
 Wajeeh Haider - Head of Risk Management
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income
 Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	November 15th, 2023
Net Assets	PKR 7608.18 mn as at April 30, 2026
Net Assets excluding FoF	PKR 7608.18 mn as at April 30, 2026
NAV	PKR 10.8206 as at April 30, 2026
Benchmark	90% three (3) months PKRV rates + 10%(3) months average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2% (Front-end), Contingent(Back-end) Nil
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.66%
TER MTD	1.62%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.28%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.25%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.03%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharpe Ratio	Alpha
ABL-MMP-I	9.63%	9.63%	0.24%	(3.17)	-0.56%
Benchmark	10.91%	10.55%	0.03%	(5.42)	N/A
Peer Group Average	9.88%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

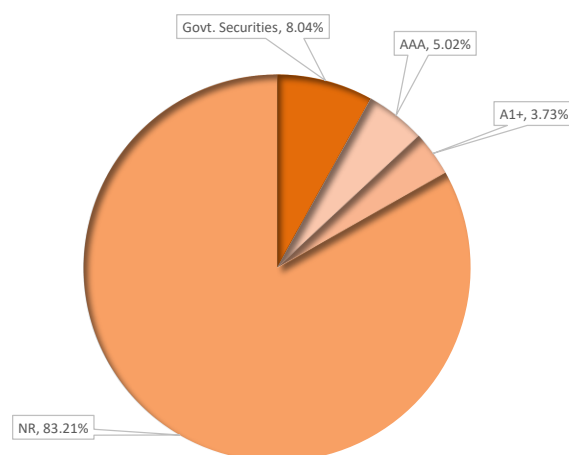
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Commercial Papers	0.00%	3.73%
T-bills	41.84%	8.04%
TFC's/Sukuk	0.00%	0.00%
PIBs	0.00%	0.00%
Cash	55.66%	5.02%
Others including receivables	2.50%	83.21%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is 0.00 mn

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-MMP-I	8.83%	9.36%	10.07%	N/A	N/A	16.41%
Benchmark	10.54%	10.46%	10.63%	N/A	N/A	14.51%
Peer Group Average						N/A

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.020
Modified Duration	0.020
Yield to Maturity	11.75%
Information Ratio	0.14
Portfolio Turnover Ratio	3633.58%
Weighted average time to maturity of net assets	8.34

TOP HOLDINGS (% OF TOTAL ASSETS)

April 30, 2026

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INVESTMENT OBJECTIVE

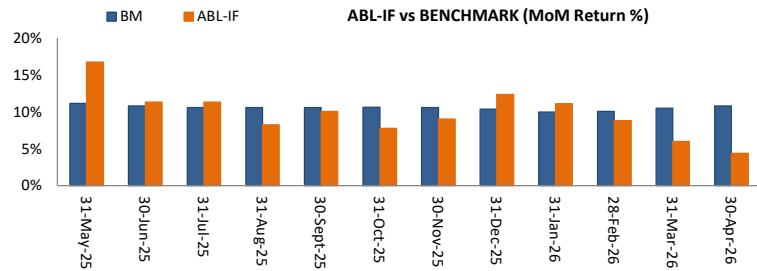
The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Income Fund posted a return of 4.39% against the benchmark return of 10.81%. The fund had 19.28% exposure in T-bills, 26.89% in PIB, 18.20% in TFC/STS, 8.35% in Commercial Paper while 24.47% of the fund's assets were placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	September 20th, 2008
Net Assets	PKR 3378.72 mn as at April 30, 2026
Net Assets excluding FoF	PKR 3378.72 mn as at April 30, 2026
NAV	10.9806 mn as at April 30, 2026
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.67%
TER MTD	1.63%
Govt. Levies YTD	0.27%
Govt. Levies MTD	0.27%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.10%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	4.39%	9.21%	0.68%	-0.89	-0.32%
Benchmark	10.81%	10.46%	0.02%	-16.70	N/A
Peer Group Average	9.45%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

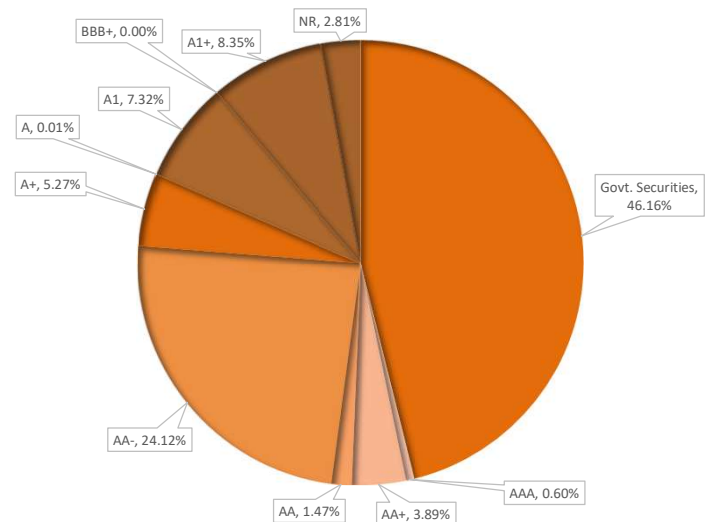
ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	0.00%	26.89%
TFC/STS	15.01%	18.20%
T-bills	22.28%	19.28%
Government Guaranteed	0.00%	0.00%
Cash	61.14%	24.47%
Commercial Paper	0.00%	8.35%
Others including receivables	1.57%	2.81%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IF	6.37%	8.78%	10.22%	19.14%	18.60%	28.78%
Benchmark	10.45%	10.38%	10.54%	16.02%	14.97%	11.36%
Peer Group Average					13.11%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	1.220
Modified Duration	1.150
Yield to Maturity	11.76%
Information Ratio	-1.22
Portfolio Turnover Ratio	2417.79%
Weighted average time to maturity of net assets	656.00

TOP HOLDINGS (% OF TOTAL ASSETS)

TOP HOLDINGS (% OF TOTAL ASSETS)	April 30, 2026
Pakistan Microfinance Investment Company Limited	8.35%
Sadaqat Ltd	7.32%
JS Bank Limited	5.26%
Bank AL Habib Limited	3.88%
The Bank of Punjab	1.47%
KASHF FOUNDATION	0.27%

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INVESTMENT OBJECTIVE

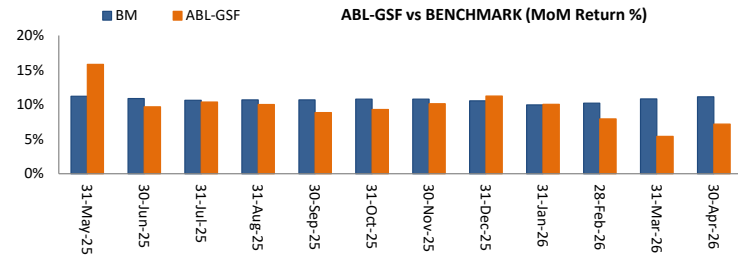
The objective of the scheme is to deliver optimal risk adjusted returns by investing mainly in mix of short to long term Government Securities and other debt Instruments.

FUND MANAGER'S COMMENTS

During the month of April'26, ABL Government Securities Fund posted an annualized return of 7.17% against the benchmark return of 11.14%. The fund's investment was allocated 49.78% in PIB, 0.24% in TFC's/Sukuk , 18.37% in T-bills, 4.60% in Commercial Paper and 25.49% in Cash .

Investment Committee Members:

Naveed Nasim - CEO
 Saqib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Wamiq Sakrani - Head of Fixed Income
 Wajeeh Haider - Head of Research
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income
 Khubaib Asif Sipra -Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	November 29th, 2011
Net Assets	PKR 5982.13 mn as at April 30, 2026
Net Assets excluding FoF	PKR 5982.13 mn as at April 30, 2026
NAV	PKR 10.9605 as at April 30, 2026
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Class-B unit up to 1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.46%
TER MTD	1.30%
Govt. Levies YTD	0.25%
Govt. Levies MTD	0.23%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.90%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GSF	7.17%	9.37%	0.83%	-0.84	-0.57%
Benchmark	11.14%	10.62%	0.02%	-6.43	N/A
Peer Group Average	8.23%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

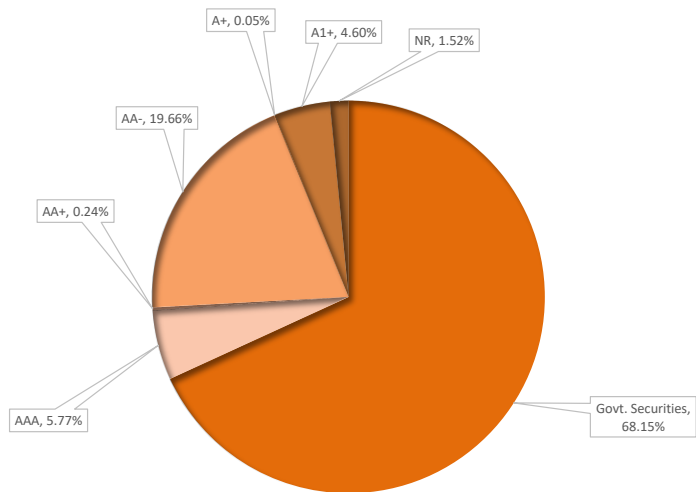
	March 31, 2026	April 30, 2026
PIB	17.48%	49.78%
TFC's/Sukuk	0.28%	0.24%
Government Guaranteed	0.00%	0.00%
T-bills	51.39%	18.37%
Cash	29.86%	25.49%
Commercial Paper	0.00%	4.60%
Others including receivables	0.99%	1.52%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GSF	6.83%	8.82%	10.13%	20.36%	18.93%	24.59%
Benchmark	10.73%	10.58%	10.69%	15.92%	14.84%	10.53%
Peer Group Average						14.07%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TOP HOLDINGS (% OF TOTAL ASSETS)

	April 30, 2026
PMIC CP-2	4.60%
Bank Al Habib Sukuk	0.24%
Total	4.84%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	474.55
Modified Duration	1.14
Macaulay Duration	1.2
Yield to Maturity	11.80%
Information Ratio	(0.65)
Portfolio Turnover Ratio	3305.49%

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INVESTMENT OBJECTIVE

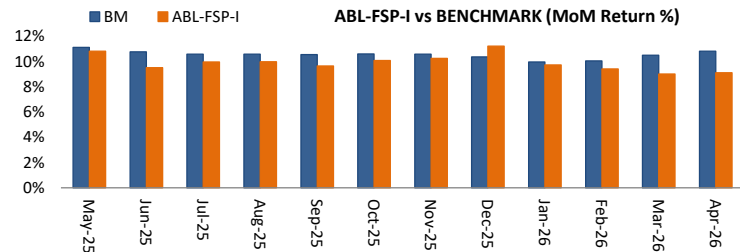
In line with the investment objective of the Fund, The objective of the ABL Financial Sector Plan - I is to provide income enhancement and preservation of capital by investing in prime quality Financial Sector TFCs/Sukuks, Bank deposits, spread transactions and short-term money market instruments.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Financial Sector Plan - I posted an annualized return of 9.11% against the benchmark return of 10.81%. The fund had 7.85% exposure in T-bills, 1.32% in Placements with Banks/DFI's/MFB, 14.19% in PIB, while 75.17% of the fund's assets were placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	August 01st, 2023
Net Assets	PKR 42963.05 mn as at April 30, 2026
Net Assets excluding FOF	PKR 42963.05 mn as at April 30, 2026
NAV	10.8619 as at April 30, 2026
Benchmark	75% (6) months KIBOR + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Bank
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a. of Net Assets
Load as per OD	Up to 2% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.38%
TER MTD	1.36%
Govt. Levies YTD	0.25%
Govt. Levies MTD	0.25%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.00%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.02%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-FSP-I	9.11%	10.21%	0.09%	-5.06	-0.18%
Benchmark	10.81%	10.46%	0.03%	-8.17	N/A
Peer Group Average	10.03%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

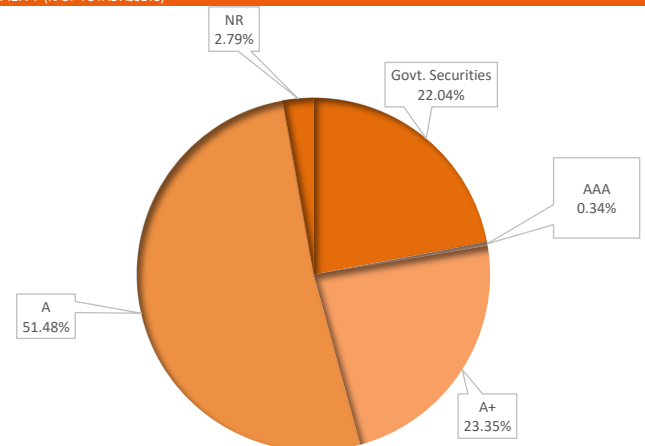
	March 31, 2026	April 30, 2026
T-bills	1.30%	7.85%
PIB	10.31%	14.19%
TFCs/Sukuk	0.00%	0.00%
Placements with Banks/DFI's/MFB	0.00%	1.32%
Cash	87.10%	75.17%
Others including receivables	1.29%	1.47%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FSP-I	9.23%	9.99%	10.36%	N/A	N/A	18.74%
Benchmark	10.45%	10.38%	10.54%	N/A	N/A	15.66%
Peer Group Average						N/A

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.140
Modified Duration	0.133
Yield to Maturity	11.58%
Information Ratio	0.01
Portfolio Turnover Ratio	4320.44%
Weighted average time to maturity of net assets	73.88

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INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-I (ABLSSP-I)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive regular return with capital protection for unit holders who retain their investment in the Plan for a minimum period of Twenty - four (24) months or more from the date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - I posted an annualised return of 10.07% against benchmark return of 11.45%. The fund had 5.51% exposure in PIB, 10.74% exposure in T-bills, 12.68% exposure in Cash , 71.07% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 18, 2019
Net Assets	PKR 35954.7 mn as at April 30, 2026
Net Assets excluding FoF	PKR 35954.7 mn as at April 30, 2026
NAV	10.9794 as at April 30, 2026
Benchmark	Average 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend),Contigent(2% during 1st year,1% during 2nd year), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.08%
TER MTD	0.69%
Govt. Levies YTD	0.21%
Govt. Levies MTD	0.16%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.45%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.066
Modified Duration	0.064
Yield to Maturity	11.11%
Information Ratio	-0.31
Portfolio Turnover Ratio	8825.63%
Weighted average time to maturity of net assets	53.48

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - I	10.07%	10.34%	N/A	N/A	2.21%
Benchmark	11.45%	10.83%	N/A	N/A	N/A

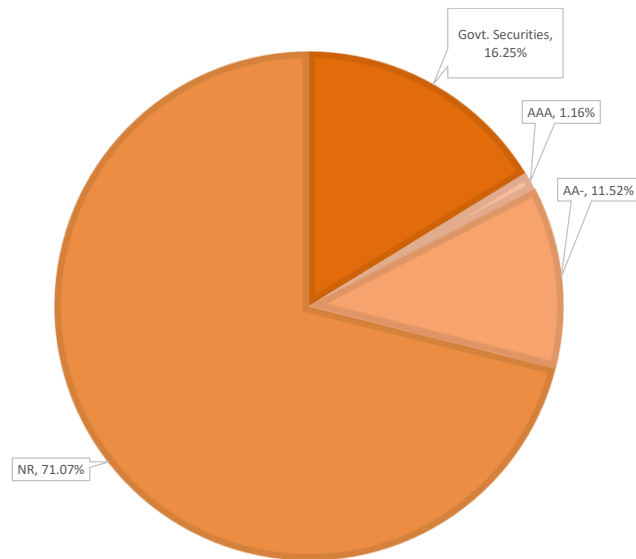
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	36.81%	5.51%
TFC's/Sukuk	0.00%	0.00%
T-bills	25.67%	10.74%
Government Guaranteed	0.00%	0.00%
Cash	35.41%	12.68%
Others including receivables	2.11%	71.07%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - I	9.84%	10.28%	13.09%	21.47%	20.05%	20.35%
Benchmark	11.01%	10.81%	10.89%	15.99%	14.88%	13.53%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

The “ABL Special Savings Plan-II (ABLSSP-II)” is a perpetual Allocation Plan under “ABL Special Savings Fund” with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Six (6) months or more from date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - II posted an annualised return of 10.03% against benchmark return of 11.18%. The fund had 0.00% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.97% invested in Others including receivables, meanwhile the rest was placed in Cash of 99.03%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 19, 2019
Net Assets	PKR 9226.6 mn as at April 30, 2026
Net Assets excluding FoF	PKR 9226.6 mn as at April 30, 2026
NAV	11.4576 as at April 30, 2026
Benchmark	Average of 3 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 2% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.30%
TER MTD	0.31%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.13%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.988
Modified Duration	0.988
Yield to Maturity	11.30%
Information Ratio	-0.08
Portfolio Turnover Ratio	233.42%
Weighted average time to maturity of net assets	0.00

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - II	10.03%	11.01%	N/A	N/A	0.31%
Benchmark	11.18%	10.75%	N/A	N/A	N/A

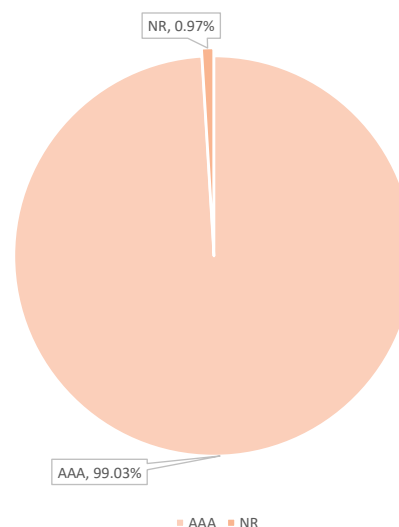
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	99.01%	99.03%
Others including receivables	0.99%	0.97%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - II	10.10%	10.30%	11.12%	23.45%	22.25%	22.10%
Benchmark	10.79%	10.66%	10.82%	16.00%	14.77%	13.44%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-III (ABLSSP-III)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - III posted an annualized return of 9.50% against benchmark return of 11.45%. The fund had 24.90% exposure in PIB, 0.00% exposure in T-bills, 73.36% exposure in Cash, 1.74% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	October 10, 2019
Net Assets	PKR 1001.38 mn as at April 30, 2026
Net Assets excluding FoF	PKR 1001.38 mn as at April 30, 2026
NAV	11.0347 as at April 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 2% (Frontend), Contigent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.31%
TER MTD	1.28%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.24%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.95%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.182
Modified Duration	0.159
Yield to Maturity	11.50%
Information Ratio	-0.58
Portfolio Turnover Ratio	3632.7283%
Weighted average time to maturity of net assets	16.18

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - III	9.50%	9.69%	N/A	N/A	-0.33%
Benchmark	11.45%	10.83%	N/A	N/A	N/A

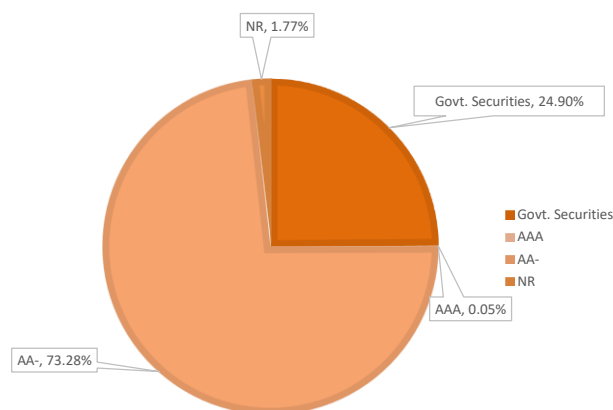
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	24.73%	24.90%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	74.33%	73.36%
Others including receivables	0.94%	1.74%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - III	9.02%	9.59%	10.56%	20.26%	20.77%	20.89%
Benchmark	11.01%	10.81%	10.89%	15.99%	14.88%	13.53%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-IV (ABLSSP-IV)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from the commencement of Life of Plan.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - IV posted an annualized return of 10.49% against benchmark return of 10.73%. The fund had 18.49% exposure in PIB , 15.90% exposure in T-bills, 63.97% exposure in Cash , 1.64% invested in Others including receivables , meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	December 5, 2019
Net Assets	PKR 3078.13 mn as at April 30, 2026
Net Assets excluding FoF	PKR 3078.13 mn as at April 30, 2026
NAV	10.3075 as at April 30, 2026
Benchmark	Average of 1 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1.5% (Frontend), Contingent (NIL), Backend (1% during 1st year, 0.5% during 2nd year)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.47%
TER MTD	0.43%
Govt. Levies YTD	0.13%
Govt. Levies MTD	0.12%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.010%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.372
Modified Duration	0.159
Yield to Maturity	10.81%
Information Ratio	-0.02
Portfolio Turnover Ratio	6754.62%
Weighted average time to maturity of net assets	149.53

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - IV	10.49%	11.08%	N/A	N/A	1.34%
Benchmark	10.73%	10.72%	N/A	N/A	N/A

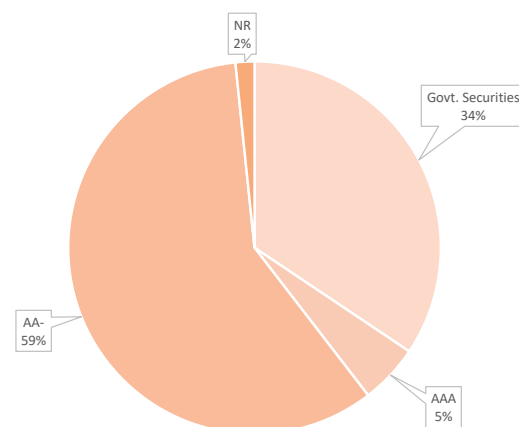
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	10.30%	18.49%
TFC's/Sukuk	0.00%	0.00%
T-bills	15.90%	15.90%
Government Guaranteed	0.00%	0.00%
Cash	64.96%	63.97%
Others including receivables	8.84%	1.64%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - IV	10.09%	10.76%	12.14%	20.73%	23.35%	23.86%
Benchmark	10.56%	10.55%	10.80%	16.20%	14.68%	13.38%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-V (ABLSSP-V)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - V posted an annualized return of 9.49% against benchmark return of 11.45%. The fund had 43.57% exposure in PIB, 39.12% exposure in T-bills, 4.35% exposure in Cash, 1.45% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 11.50%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	February 25, 2021
Net Assets	PKR 1149.61 mn as at April 30, 2026
Net Assets excluding FoF	PKR 1149.61 mn as at April 30, 2026
NAV	10.929 as at April 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1.5% (Frontend), Contingent (NIL), Backend (Upto 0.5%)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.41%
TER MTD	1.68%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.25%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.95%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.01%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.803
Modified Duration	0.664
Yield to Maturity	11.65%
Information Ratio	-0.20
Portfolio Turnover Ratio	4593.27%
Weighted average time to maturity of net assets	342.73

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - V	9.49%	9.58%	N/A	N/A	-0.41%
Benchmark	11.45%	10.83%	N/A	N/A	N/A

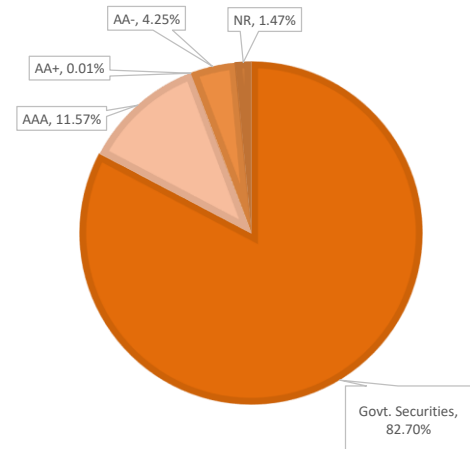
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	28.82%	43.57%
TFC's/Sukuk	5.86%	11.50%
T-bills	19.74%	39.12%
Placements with Banks and DFIs	0.00%	0.00%
Cash	44.57%	4.35%
Others including receivables	1.01%	1.45%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SSP-V	8.13%	9.41%	10.48%	20.21%	113.65%	23.38%
Benchmark	11.01%	10.81%	10.89%	15.99%	14.88%	14.63%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-VI (ABLSSP-VI)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty - four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

FUND MANAGER'S COMMENTS

During the month of Apr'26, ABL Special Savings Plan - VI posted an annualized return of 9.54% against benchmark return of 11.45%. The fund had 7.04% exposure in PIB, 0.01% exposure in T-bills, 8.10% exposure in Cash , 84.85% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	August 04, 2022
Net Assets	PKR 3198.98 mn as at April 30, 2026
Net Assets excluding Fof	PKR 3198.98 mn as at April 30, 2026
NAV	10.9107 as at April 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1.5% (Frontend), Contigent (NIL), Backend (Upto 0.5%)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.45%
TER MTD	0.47%
Govt. Levies YTD	0.12%
Govt. Levies MTD	0.12%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.271
Modified Duration	0.048
Yield to Maturity	10.62%
Information Ratio	-0.34
Portfolio Turnover Ratio	43342.83%
Weighted average time to maturity of net assets	0.84

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - VI	9.54%	10.21%	N/A	N/A	1.52%
Benchmark	11.45%	10.83%	N/A	N/A	N/A

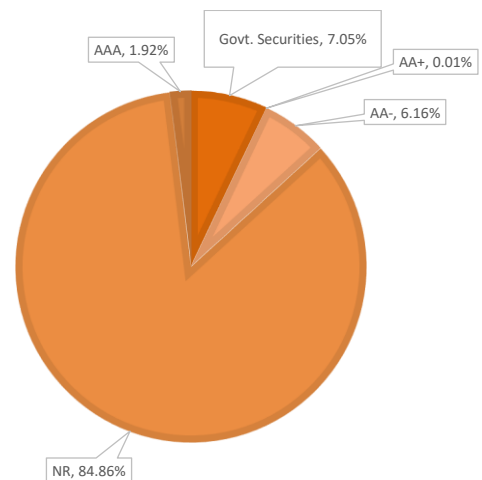
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIB	0.05%	7.04%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.02%	0.01%
Government Guaranteed	0.00%	0.00%
Cash	69.85%	8.10%
Others including receivables	30.08%	84.85%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - VI	9.13%	10.33%	12.41%	21.95%	N/A	22.55%
Benchmark	11.01%	10.81%	10.89%	15.99%	N/A	16.32%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXII is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Fixed Rate Plan - XXII posted an annualized return of 10.74% against benchmark return of 10.98%. The fund had 92.21% exposure in PIB's, and rest of the fund's exposure was placed as Cash and Others at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	December 04, 2025
Net Assets	PKR 10839.7 mn as at April 30, 2026
Net Assets excluding FoF NAV	PKR 10839.7 mn as at April 30, 2026 10.4456 as at April 30, 2026
Benchmark	6 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Moderate
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.21%
TER MTD	0.29%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.04%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.015
Modified Duration	0.015
Yield to Maturity	10.28%
Portfolio Turnover Ratio	231.96%
Weighted average time to maturity of net assets	5.53

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXII	10.74%	N/A	N/A	N/A	N/A
Benchmark	10.98%	N/A	N/A	N/A	N/A
Committed Rate	10.95%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

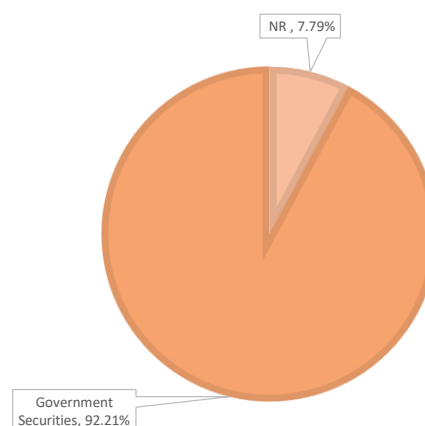
ASSET ALLOCATION

	March 31, 2026	April 30, 2026
T-bills	0.00%	0.00%
PIB's	93.00%	92.21%
Cash	2.89%	0.00%
Others	4.11%	7.79%
Total	100%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXII	10.18%	N/A	N/A	N/A	N/A	10.99%
Benchmark	N/A	N/A	N/A	N/A	N/A	10.98%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



*Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXIII is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Fixed Rate Plan - XXIII posted an annualized return of 10.66% against benchmark return of 10.98%. The fund had 92.34% exposure in PIBs, and rest of the fund's exposure was placed as Cash and Others at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	December 11, 2025
Net Assets	PKR 8953.12 mn as at April 30, 2026
Net Assets excluding FoF NAV	PKR 8953.12 mn as at April 30, 2026 10.4203 as at April 30, 2026
Benchmark	6 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.25%
TER MTD	0.30%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.08%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.015
Modified Duration	0.015
Yield to Maturity	10.32%
Portfolio Turnover Ratio	305.94%
Weighted average time to maturity of net assets	5.54

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXIII	10.66%	N/A	N/A	N/A	N/A
Benchmark	10.98%	N/A	N/A	N/A	N/A
Committed Rate	10.80%				

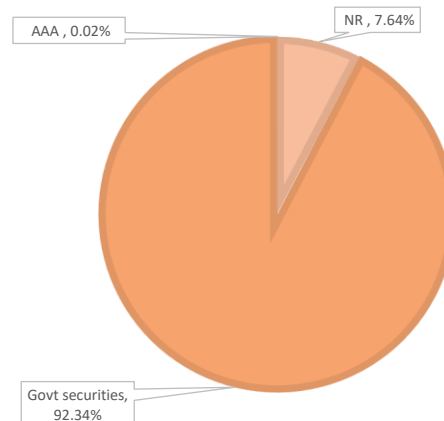
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
PIBs	93.12%	92.34%
Placement With Banks & DFIs	0.00%	0.00%
Cash	2.76%	0.02%
Others	4.12%	7.64%
Total	100%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXIII	10.11%	N/A	N/A	N/A	N/A	10.88%
Benchmark	N/A	N/A	N/A	N/A	N/A	10.98%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



*Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXIV is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Fixed Rate Plan - XXIV posted an annualized return of 10.81% against benchmark return of 10.17%. The fund had 66.80% exposure in PIBs, and rest of the fund's exposure was placed at Cash and Others at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	February 10, 2026
Net Assets	PKR 12222.31 mn as at April 30, 2026
Net Assets excluding FoF NAV	PKR 12222.31 mn as at April 30, 2026 10.2188 as at April 30, 2026
Benchmark	3 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.27%
TER MTD	0.29%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.10%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.012
Modified Duration	0.011
Yield to Maturity	10.39%
Portfolio Turnover Ratio	585.69%
Weighted average time to maturity of net assets	4.01

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXIV	10.81%	N/A	N/A	N/A	N/A
Benchmark	10.17%	N/A	N/A	N/A	N/A
Committed Rate	10.10%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

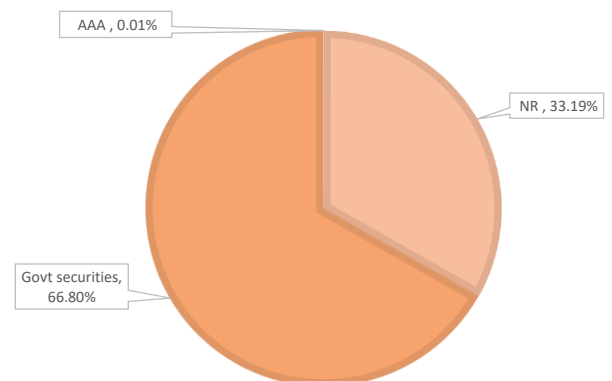
ASSET ALLOCATION

	March 31, 2026	April 30, 2026
PIBs	92.12%	66.80%
Placement With Banks & DFIs	0.00%	0.00%
Cash	3.80%	0.01%
Others	4.08%	33.19%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXIV	N/A	N/A	N/A	N/A	N/A	10.11%
Benchmark	N/A	N/A	N/A	N/A	N/A	10.17%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



*Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXV is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Fixed Rate Plan - XXV posted an annualized return of 10.52% against benchmark return of 11.01%. The fund had 78.80% exposure in T Bills, and rest of the fund's exposure was placed as Cash and Others at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeesh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	April 9, 2026
Net Assets	PKR 15494.47 mn as at April 30, 2026
Net Assets excluding FoF NAV	PKR 15494.47 mn as at April 30, 2026 10.0634 as at April 30, 2026
Benchmark	2 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.18%
TER MTD	0.18%
Govt. Levies YTD	0.08%
Govt. Levies MTD	0.08%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.089
Modified Duration	0.089
Yield to Maturity	11.43%
Portfolio Turnover Ratio	409.73%
Weighted average time to maturity of net assets	33.11

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXV	10.52%	N/A	N/A	N/A	N/A
Benchmark	11.01%	N/A	N/A	N/A	N/A
Committed Rate	10.90%				

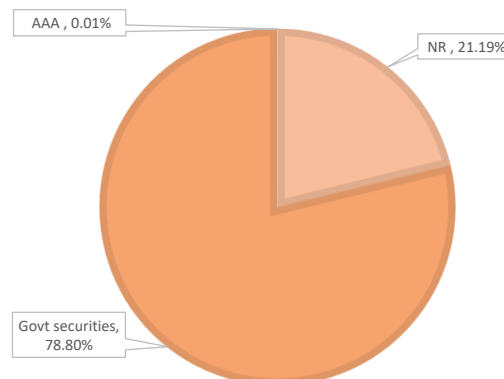
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	March 31, 2026	April 30, 2026
T Bills	0.00%	78.80%
Placement With Banks & DFIs	0.00%	0.00%
Cash	0.00%	0.01%
Others	0.00%	21.19%
Total	0.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXV	N/A	N/A	N/A	N/A	N/A	10.52%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.01%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



*Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INVESTMENT OBJECTIVE

The objective of the fund is to seek long term capital appreciation through investments in Equity Stocks, Fixed income Securities, Money Market Instruments, and any other investable avenue as defined in the Offering Document of the fund.

FUND MANAGER'S COMMENTS

ABL-OAAF increased by 6.88% in Apr'26 against 5.28% increase in the benchmark, reflecting an outperformance of 160 basis points. The fund had 47.81% exposure in Stock/Equities, 51.32% was placed as Bank Balances.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Syed Akif Fareed - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	3-Sep-25
Net Assets	PKR 481.54mn as at April 30, 2026
Net Assets (Net of FoF Inv)	PKR 481.54mn as at April 30, 2026
NAV	10.5018 as on April 30, 2026
Benchmark	Weighted average daily return of KSE -100 index for equity portion and 75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP for fixed income portion and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for money market portion, based on funds actual allocation.
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as Per OD	Equity portion upto 3%, Fixed-Income portion upto 1.5%, Money-Market portion upto 1.25%
Load as Per OD	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Wamiq Sakrani & Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	2.74%
TER MTD	3.33%
Govt. Levies YTD	0.39%
Govt. Levies MTD	0.47%
Selling & Marketing Exp	0.00%
Leverage	Nil
WAM	1.00
Actual Mgmt Fee Charged	1.15%
Load Charged (Annualised)	0.56%
Trustee Fee (Annualised)	0.20%
Portfolio Turnover Ratio	7697.83%

PERFORMANCE

	April '26	YTD*
ABL-OAAF	6.88%	-
Benchmark	5.28%	-

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

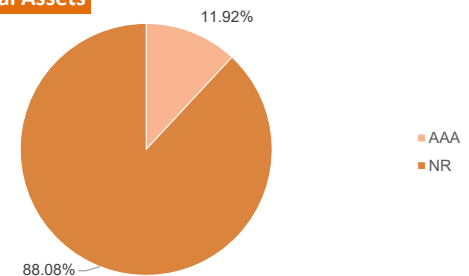
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Stock/Equities	52.84%	47.81%
Bank Balances	45.03%	51.32%
Others	2.13%	0.87%
Total	100.00%	100.00%

Others amount invested by Fund of Funds is Rs. 0.00mn.

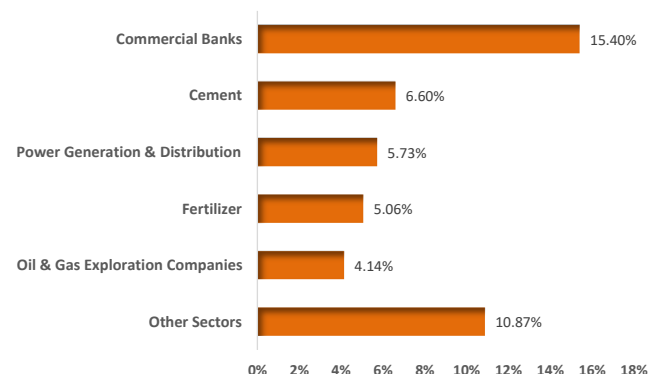
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-OAAF	-3.17%	3.18%	-	-	-	5.02%
Benchmark	-4.12%	2.34%	-	-	-	4.27%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

Credit Quality of Total Assets



SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

March 31, 2026

April 30, 2026

Company	March 31, 2026	April 30, 2026
United Bank Limited	2.94%	5.60%
Hub Power Company Limited	4.87%	5.41%
Fauji Fertilizer Company Limited	5.37%	4.09%
Lucky Cement Limited	0.69%	2.99%
Meezan Bank Limited	2.67%	2.65%
National Bank Of Pakistan	3.73%	2.17%
Pakistan Petroleum Limited	1.92%	2.02%
Maple Leaf Cement Factory Limited	1.38%	1.95%
Habib Bank Limited	-	1.94%
Nishat Mills Limited	1.36%	1.83%

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INVESTMENT OBJECTIVE

To provide higher risk adjusted returns over the long term by investing in a diversified portfolio of equity instruments offering capital gain and dividends.

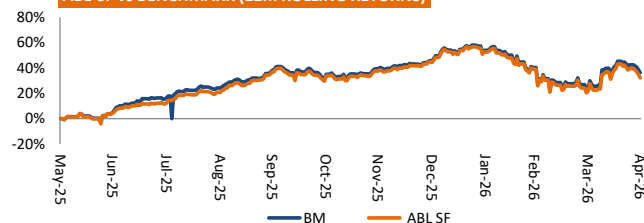
FUND MANAGER'S COMMENTS

ABL-SF increased by 8.47% in Apr'26 against 9.58% increase in the benchmark, reflecting an underperformance of 111 basis points. KSE-100 index closed at 162,994 in Apr'26, rising 9.6% MoM (+14,251 points). During the month, average value traded increased to USD 116.5Mn (up 37.7% MoM) while average volume jumped to 416.3Mn shares (up 53.78% MoM). Net FIPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by 22% and 13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 NCPI recorded at 10.9% YoY. The country repaid USD 1.3Bn Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-SF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Equity Scheme
Launch Date	June 27, 2009
Net Assets	PKR 9807.84mn as at April 30, 2026
Net Assets (Net of FoF Inv)	PKR 9807.84mn as at April 30, 2026
NAV	35.8523
Benchmark	KSE-100 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as per OD	3.00% p.a
Load as per OD	Upto 2% (Front-end), NIL (Back-end), NIL (Contingent Load)
Trustee	Central Depository Company of Pakistan Limited(CDC)
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	4.32%
TER MTD	5.07%
Govt. Levies YTD	0.67%
Govt. Levies MTD	0.76%
Selling & Marketing Exp	0.00%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.11%
Leverage	Nil
Information Ratio	-0.78
Portfolio Turnover Ratio	143.08%

PERFORMANCE

	30-Apr-26	YTD*	Std. Dev.	Beta	Alpha
ABL-SF	8.47%	26.63%	30.67%	1.04	-4.53%
Benchmark	9.58%	29.74%	29.21%	1.00	-
MUFAP Benchmark	9.58%				
PEERS Return	9.66%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

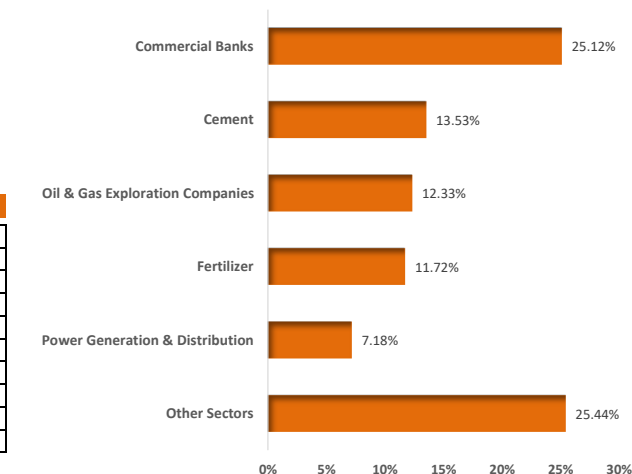
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Stock/Equities	91.01%	95.32%
Bank Balances	6.00%	3.10%
Others	2.99%	1.58%
Total	100.00%	100.00%

Others amount invested by Fund of Fund is Rs. 0.00mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SF	-13.37%	-1.29%	41.88%	286.40%	233.33%	2386.29%
Benchmark	-11.50%	0.84%	46.41%	291.99%	268.25%	1122.83%
PEERS Return					3.06%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)	March 31, 2026	April 30, 2026
Fauji Fertilizer Company Limited	8.87%	8.05%
United Bank Limited	8.96%	7.82%
Hub Power Company Limited	7.25%	6.94%
Lucky Cement Limited	3.81%	5.87%
Engro Holdings Limited	3.89%	4.89%
Mari Petroleum Company Limited	3.65%	4.83%
Habib Bank Limited	1.91%	4.78%
Oil and Gas Development Co. Ltd.	3.80%	4.56%
Meezan Bank Limited	2.43%	3.93%
Engro Fertilizers Limited	2.36%	3.33%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

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INVESTMENT OBJECTIVE

To seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, Money Market Instruments based on market outlook.

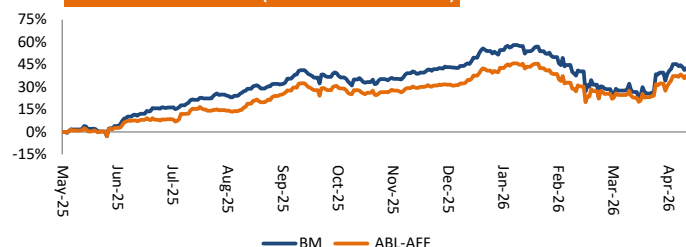
FUND MANAGER'S COMMENTS

ABL-AFF increased by 7.72% in Apr'26 against 9.58% increase in the benchmark, reflecting an underperformance of 186 basis points. As on 30 April, 2026, ABL-AFF was 82.95% invested in equities and remaining in bank deposits.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-AFF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	23-Nov-18
Net Assets	PKR 247.74 mn as at April 30, 2026
Net Assets (Net of FoF Inv)	PKR 247.74mn as at April 30, 2026
NAV	16.3248 as at April 30, 2026
New Benchmark	Combination of performance benchmarks for Equity, Fixed Income and Money Market CIS on the basis of actual proportion held by the CIS
Dealing Days	Monday to Friday
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a
Load	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Limited(CDC)
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER MTD	5.28%
TER YTD	4.72%
Govt. Levies YTD	0.55%
Govt. Levies MTD	0.64%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	1.73
Portfolio Turnover Ratio	232.96%
Actual Management Fee Charged	2.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.20%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-AFF	7.72%	26.67%	N/A	N/A	-7.75%
Benchmark	9.58%	29.74%	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

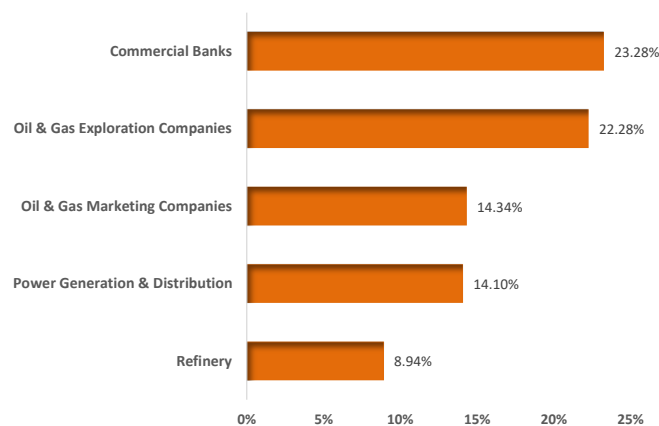
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Stock/Equities	75.79%	82.95%
Bank Balances	20.73%	13.42%
Others	3.48%	3.63%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Rs. 0.00mn

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-AFF	-9.24%	1.83%	38.66%	249.83%	239.03%	247.87%
Benchmark	-11.50%	0.84%	46.41%	291.99%	268.25%	298.77%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	March 31, 2026	April 30, 2026
Hub Power Company Limited	8.93%	7.80%
Mari Petroleum Company Limited	7.99%	7.66%
Pakistan Petroleum Limited	6.02%	7.45%
Sui Northern Gas Pipelines Limited	1.60%	7.31%
Meezan Bank Limited	2.22%	6.19%
United Bank Limited	6.08%	5.74%
Pakistan State Oil Company Limited	3.31%	5.55%
Nishat Chunian Power Limited	3.94%	5.15%
Habib Bank Limited	2.07%	4.81%
Oil and Gas Development Co. Ltd.	3.33%	4.75%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

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INVESTMENT OBJECTIVE

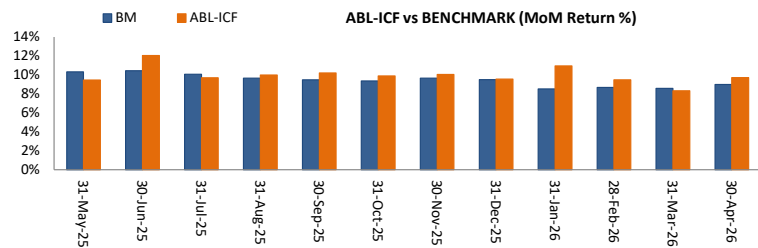
The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shariah Compliant money market instruments.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Cash Fund posted an annualized return of 9.71% against the benchmark return of 9.00%. The fund had 4.67% exposure in Short Term Islamic Sukuk, 11.91% in Placements with DFI's/Banks, 11.73% in Government Backed Securities, while 62.76% of the fund's exposure was placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	February 12th, 2020
Net Assets	PKR 7571.71 mn as at April 30, 2026
Net Assets excluding FoF	PKR 7571.68 mn as at April 30, 2026
NAV	10.089 as at April 30, 2026
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 1% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	AA(f) (PACRA) December 04, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.86%
TER MTD	0.90%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ICF	9.71%	10.16%	0.98%	-0.42	0.97%
Benchmark	9.00%	9.25%	0.03%	-39.93	N/A
Peer Group Average	9.98%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

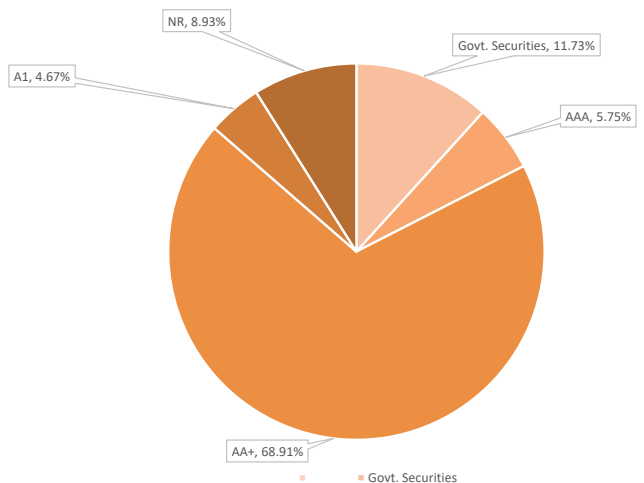
	March 31, 2026	April 30, 2026
Short Term Islamic Sukuk	4.46%	4.67%
Government Backed Securities	11.20%	11.73%
Placements with DFI's/Banks	41.20%	11.91%
Cash	37.58%	62.76%
Others including receivables	5.56%	8.93%
Total	100.00%	100.00%

Others amount invested in Fund of Funds is Rs. 0.03 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ICF	9.22%	9.88%	10.41%	18.52%	19.12%	18.37%
Benchmark	8.75%	8.99%	9.44%	9.68%	7.66%	6.94%
Peer Group Average						13.36%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TOP HOLDINGS (% OF TOTAL ASSETS)

	April 30, 2026
Sadaqat Ltd	4.67%
Total	4.67%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	24.53
Modified Duration	0.054
Macaulay Duration	0.055
Yield to Maturity	10.28%
Information Ratio	0.17
Portfolio Turnover Ratio	327.89%

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INVESTMENT OBJECTIVE

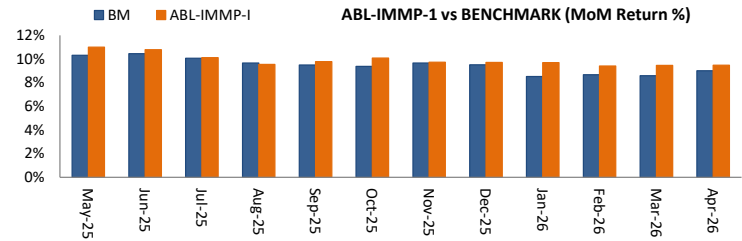
The objective of the ABL Islamic Money Market Plan - I is to provide competitive returns to its investors by investing in low risk, highly liquid and short duration portfolio consist of shariah compliant bank deposits and money market instruments.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Money Market Plan - I posted an annualized return of 9.48% against the benchmark return of 9.00%. The fund had 0.54% exposure in Govt. Guaranteed, 82.99% in Cash , 1.88% in Short Term Islamic Sukuk, while 13.15% of the fund's assets were placed as Placements with DFI's/Banks at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra –Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	December 22nd, 2023
Net Assets	PKR 42006.87 mn as at April 30, 2026
Net Assets excluding FoF	PKR 41796.98 mn as at April 30, 2026
NAV	10.8542 as at April 30, 2026
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2%(Front-end), NIL(Back-end), NIL(Contingent-Load)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) April 02, 2026
Fund Stability Rating	AA+(f) (PACRA) April 02, 2026
Risk Profile of the Fund	Low
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.78%
TER MTD	0.78%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	NIL
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.01%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.018
Modified Duration	0.018
Yield to Maturity	10.70%
Information Ratio	0.13
Portfolio Turnover Ratio	703.83%
Weighted average time to maturity of net assets	8.03

TOP HOLDINGS (% OF TOTAL ASSETS)

	April 30, 2026
Pakistan Telecommunication Ltd	1.07%
Sadaqat Ltd	0.89%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	9.48%	10.06%	0.11%	-4.06	0.92%
Benchmark	9.00%	9.25%	0.03%	-39.86	N/A
Peer Group Average	9.98%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

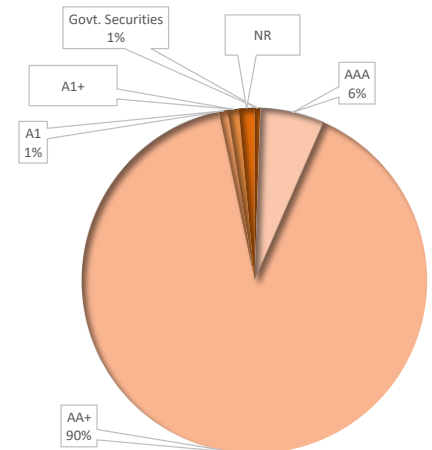
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Short Term Islamic Sukuk	2.00%	1.88%
Govt. Guaranteed	0.57%	0.54%
Placements with DFI's/Banks	39.55%	13.15%
Cash	56.03%	82.99%
Others including receivables	1.84%	1.43%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 209.88 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IMMP-I	9.52%	9.77%	10.36%	N/A	N/A	15.29%
Benchmark	8.75%	8.99%	9.44%	N/A	N/A	9.97%
Peer Group Average					N/A	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



*ABL Islamic Money Market Plan 1 holds certain Non-Compliant Investment. Before making any investment decision, Investor should review this document in latest financial statements.

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INVESTMENT OBJECTIVE

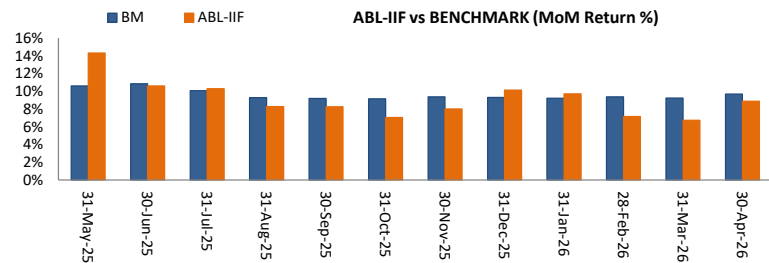
To provide investors with an opportunity to earn higher income over the medium to long-term by investing in a diversified portfolio consisting of different money market and debt instruments permissible under the Shariah principles.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Income Fund Fund posted a return of 8.89% against the benchmark return of 9.69%. The fund had 22.54% exposure in Govt. Guaranteed, 31.36% in Sukuks, while 40.61% of the fund's assets were placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
 Saqib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Wamiq Sakrani - Head of Fixed Income
 Wajeeh Haider - Head of Research
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income
 Khubaib Asif Sipra -Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Income Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 1671.58 mn as at April 30, 2026
Net Assets excluding FoF	PKR 1671.55 mn as at April 30, 2026
NAV	PKR 11.0459 as at April 30, 2026
Benchmark	75%(6) months PKISRV rates + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.5%
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountant
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.57%
TER MTD	2.00%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	April 30, 2026
Sadaqat Ltd	10.88%
Pakistan Telecommunication Ltd	9.41%
Matco Foods Limited	6.29%
K-Electric Ltd	4.78%
Total	31.36%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.230
Modified Duration	0.220
Yield to Maturity	10.51%
Information Ratio	-0.16%
Portfolio Turnover Ratio	5.24%
Weighted average time to maturity of net assets	94.68

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	8.89%	8.74%	0.36%	-3.58	-0.08%
Benchmark	9.69%	9.39%	0.03%	-38.07	N/A
Peer Group Average	7.80%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

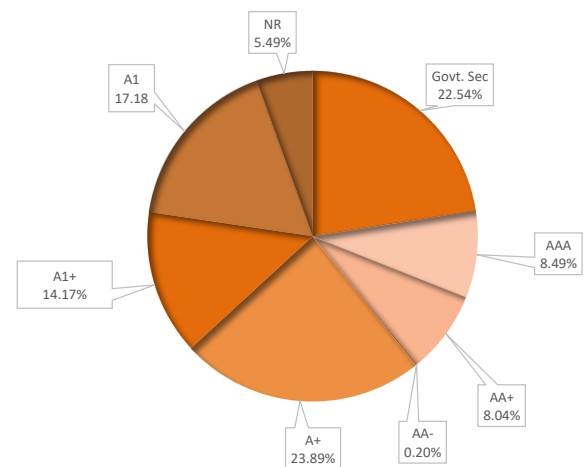
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Sukuks	31.25%	31.36%
Cash	41.33%	40.61%
Others including receivables	5.05%	5.49%
Govt. Guaranteed	22.39%	22.54%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 0.03 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IIF	7.64%	8.61%	9.53%	17.31%	16.45%	20.47%
Benchmark	9.43%	9.36%	9.61%	9.80%	7.63%	6.22%
Peer Group Average					12.97%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

The objective of the Fund is to provide competitive returns to its investors by investing The Fund, through its investment plans, will seek maximum possible preservation of capital and a reasonable rate of return by investing in Shariah Compliant Government Securities, Shariah Compliant Deposits, Shariah Compliant Short term sukuk and commercial paper and shariah compliant money market instruments.

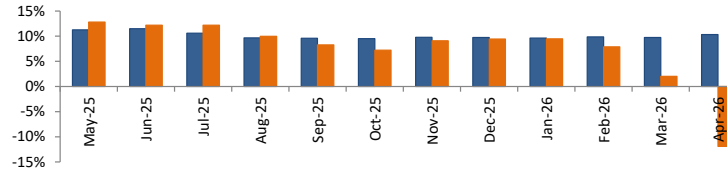
FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Sovereign Plan 1 posted an annualized return of -11.91% against the benchmark return of 10.32%. The fund's net assets were allocated 62.63% in Govt. Guaranteed Securities, 23.18% in Cash and 12.29% in Sukuks.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management

ABL-ISP-1 vs BENCHMARK (MoM Return %)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Sovereign Income Scheme
Launch Date	July 22nd, 2024
Net Assets	PKR 354.55 mn as at April 30, 2026
Net Assets excluding FoF NAV	PKR 354.55 mn as at April 30, 2026 PKR 10.5583 as at April 30, 2026
Benchmark	90% (6) months PKISRV rates + 10% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Upto 1.50% p.a of Net Assets
Load as per OD	Upto 3% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	AA(f) (PACRA) April 02, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.06%
TER MTD	1.51%
Govt. Levies YTD	0.18%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ISP-1	-11.91%	6.53%	1.20%	-2.64	-2.44%
Benchmark	10.32%	9.85%	0.03%	-20.90	n/a
Peer Group Average	2.12%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

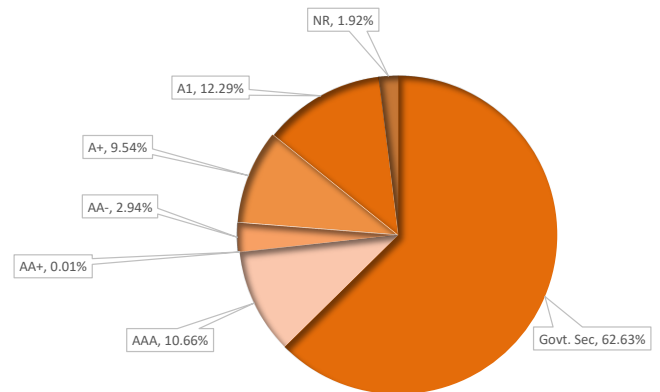
	March 31, 2026	April 30, 2026
Govt. Guaranteed Securities	71.52%	62.63%
Cash	18.36%	23.18%
Others including receivables	2.00%	1.91%
Sukuks	8.12%	12.29%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISP-1	-0.86%	4.35%	7.66%	N/A	N/A	11.10%
Benchmark	9.98%	9.85%	10.10%	N/A	N/A	11.66%
Peer group average						N/A

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	1.351
Modified Duration	1.273
Yield to Maturity	11.75%
Information Ratio	-2.38
Portfolio Turnover Ratio	6.63%
Weighted average time to maturity of net assets	754.70

TOP HOLDINGS (% OF TOTAL ASSETS)

	April 30, 2026
Matco Foods Ltd	12.29%

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INVESTMENT OBJECTIVE

The investment objective of ABL Islamic Fixed Term Plan-V is to provide promised return to the Unit Holders at maturity in such a manner that original amount of investment is protected at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Fixed Term Plan - V posted an annualized return of 9.98% against benchmark return of 8.79%. The fund had 97.81% exposure in Placements with Banks and DFIs, and 0.87% of the fund's exposure was placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Fixed Rate/Return Scheme
Launch Date	February 24, 2026
Net Assets	PKR 12099.08 mn as at April 30, 2026
Net Assets excluding FoF	PKR 12099.08 mn as at April 30, 2026
NAV	10.1794 as at April 30, 2026
Benchmark	3 Months PKISRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.25%
TER MTD	0.25%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.09%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.070
Modified Duration	0.070
Yield to Maturity	10.14%
Portfolio Turnover Ratio	99.37%
Weighted average time to maturity of net assets	25.44

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-IFTP-V	9.98%	N/A	N/A	N/A	N/A
Benchmark	8.79%	0.00%	N/A	N/A	N/A
Committed Rate	10.00%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

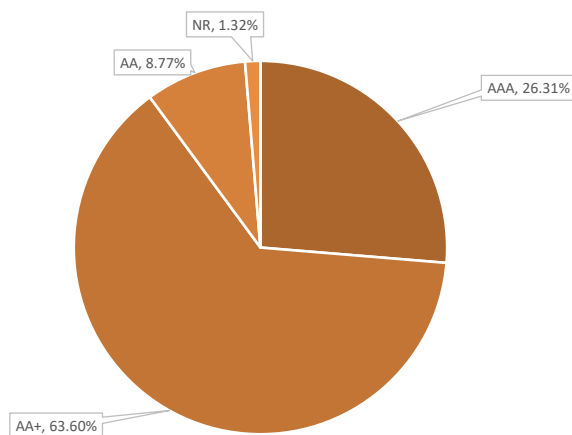
ASSET ALLOCATION	March 31, 2026	April 30, 2026
GOP Ijarah Sukuks	0.00%	0.00%
Cash	0.94%	0.87%
Placements with Banks and DFIs	98.12%	97.81%
Others	0.94%	1.32%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IFTP-V	N/A	N/A	N/A	N/A	N/A	10.07%
Benchmark	N/A	N/A	N/A	N/A	N/A	8.79%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load

CREDIT QUALITY/ASSET QUALITY (% OF TOTAL ASSETS)



*Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INVESTMENT OBJECTIVE

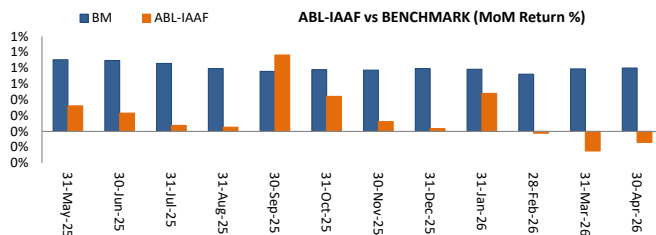
The investment objective of the Fund is to earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

FUND MANAGER'S COMMENTS

During the month of April '26, ABL Islamic Asset Allocation Fund posted a return of -0.14% against the benchmark return of 0.80%. The fund had 24.79% exposure in Government Guaranteed, 33.09% in Sukuk, while 14.52% of the fund's assets were placed as Cash at the end of April '26.

Investment Committee Members:

Naveed Nasim - CEO
 Saqib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Wamiq Sakrani - Head of Fixed Income
 Wajeeh Haider - Head of Research
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary - Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan - Fund Manager Fixed Income
 Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Asset Allocation Scheme
Launch Date	May 31st, 2018
Net Assets	PKR 686.68 mn as at April 30, 2026
Net Assets excluding FoF	PKR 686.68 mn as at April 30, 2026
NAV	10.1345 as at April 30, 2026
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Dealing Days	Monday to Friday
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.2% p.a of Net Assets
Front end load	Upto 3% (Front-end), Nil (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.59%
TER MTD	1.42%
Govt. Levies YTD	0.14%
Govt. Levies MTD	0.14%
Selling & Marketing Exp	0%
Leverage	Nil
Actual Management Fee Charged	0.20%
Trustee Fee	0.09%
Load Charged(Annualised)	0.00%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	-0.14%	1.77%	N/A	N/A	N/A
Benchmark	0.80%	8.13%	N/A	N/A	N/A
Peer Group Average	N/A				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRVR used as RFR

ASSET ALLOCATION

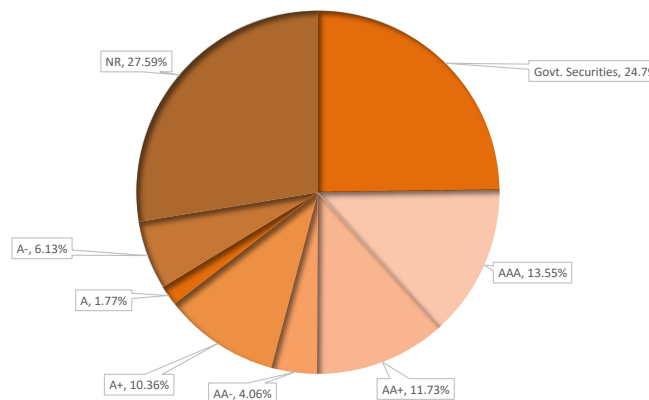
	March 31, 2026	April 30, 2026
Sukuk	22.99%	33.09%
Government Guaranteed	16.93%	24.79%
Cash	33.21%	14.52%
Others including receivables	26.87%	27.59%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IAAF	-0.41%	0.23%	2.34%	35.50%	65.95%	87.35%
Benchmark	2.33%	4.75%	10.08%	34.23%	46.57%	53.43%
Peer Group Average						N/A

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	617.84
Information Ratio	-0.87
Portfolio Turnover Ratio	17.54%

TOP HOLDINGS (% OF TOTAL ASSETS)

	April 30, 2026
K-ELECTRIC	11.73%
GHANI CHEMICALS	10.36%
BANKISLAMI PAKISTAN LIMITED	6.13%
Dubai Islamic Bank	3.10%
AL BARAKA BANK	1.23%
OBS Group	0.54%
Total	33.09%

Sr. No	Instrument	Type of investment	Value before	Provision	Value of Investment	% of Net Assets	% of Total Assets
			Provision (PKR mln)	Held (PKR mln)	after Provision (PKR mln)		

"The ABL IAAF holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

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INVESTMENT OBJECTIVE: To generate returns on investment as per the respective allocation plan by investing in Shariah compliant mutual funds in line with the risk tolerance of the investor.

BASIC FUND INFORMATION

Fund Type	Open-end		
Category	Shariah compliant fund of funds scheme		
Launch Date	December 23, 2015		
Benchmark	The benchmark of all allocation plans under ABL IFPF is as follows: Shariah Compliant Equity: KMI-30 Index Shariah Compliant Money Market: 90% 3M PKISRV Rates + 10% 3M Average of the highest rates on Savings Accounts of 3 AA rated scheduled Islamic Banks on Islamic Windows of Conventional Banks as selected by MUFAP Shariah Compliant Income: 75% 6M PKISRV Rates + 25% 6M Average of the highest rates on Savings Account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP based on Fund's/Plan(s) actual proportion in the Equity and Income/Money Market CIS.		
Dealing Days	Monday to Friday		
Pricing Mechanism	Forward		
Cut-off time	4.00 pm		
	Conservative	Active	CPP-I
Management Fees as Per OD	0.12%	0.07%	0.28%
Front-end Load as per OD	Up to 2%	Up to 2%	Up to 3%
Back-end Load as per OD	Nil	Nil	Nil
Contingent-end Load as per OD	Nil	Nil	Nil
Risk Profile of Fund	Medium	High	Medium
Actual Mgmt Fee Charged	0.00%	0.03%	0.01%
Load Charged (Annualised)	0.00%	0.00%	0.00%
Trustee Fee (Annualised)	0.09%	0.09%	0.09%
Portfolio Turnover Ratio	18.11%	12.89%	14.35%
Trustee	Digital Custodian Company Limited		
Auditor	Yousaf Adil, Chartered Accountants		
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24,2025		
Fund Manager	Muhammad Sajid Ali, CFA		

Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD
Conservative:	0.82%	1.04%	0.12%	0.11%
Active:	0.82%	1.47%	0.12%	0.11%
CPP - I:	0.82%	1.80%	0.11%	0.11%

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Syed Akif Fareed - Fund Manager

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund	Non-Compliance	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

PERFORMANCE

Period	Conservative		Active		CPPI - I	
	Returns*	Benchmark	Returns*	Benchmark	Returns*	Benchmark
April 2026	0.71%	0.75%	6.05%	7.55%	2.29%	3.13%
YTD	7.73%	8.08%	15.65%	23.55%	11.22%	15.26%
3 Months	2.15%	2.16%	-10.77%	-8.64%	-2.21%	-0.49%
6 Months	4.50%	4.58%	-2.17%	1.46%	2.38%	4.96%
1 Year	9.63%	10.03%	26.42%	35.45%	16.72%	22.02%
3 Year	53.50%	32.28%	148.20%	155.18%	79.85%	65.76%
5 Year	75.45%	41.59%	157.94%	176.15%	98.25%	78.82%
Since Inception	128.81%	83.63%	209.19%	235.30%	147.14%	120.59%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load), *Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load

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ASSET ALLOCATION

ASSET ALLOCATION	Plan Launch Date		
	23-Dec-15	March 31,2026	April 30,2026
CONSERVATIVE PLAN			
Equity Funds		0.00%	0.00%
Money Market Funds		98.95%	99.70%
Cash		1.04%	0.30%
Others		0.00%	0.00%
Total		100.00%	100.00%
ACTIVE ALLOCATION PLAN			
Equity Funds		87.21%	88.16%
Money Market Funds		8.89%	8.47%
Fixed Income		0.03%	0.03%
Cash		3.85%	3.34%
Others		0.01%	0.01%
Total		100.00%	100.00%
CAPITAL PRESERVATION PLAN - I			
Equity Funds		25.68%	24.57%
Money Market Funds		73.69%	73.14%
Fixed Income		0.17%	0.00%
Cash		0.46%	2.29%
Others		0.00%	0.00%
Total		100.00%	100.00%
		Net Assets	NAV
Conservative:		141,255,809.24	124.7524
Active:		93,616,288.60	97.7917
CPP - I:		78,313,931.70	111.8378

Leverage is NIL for all Plans

INVESTMENT OBJECTIVE

To provide capital appreciation to investors through higher, long term risk adjusted returns by investing in a diversified shariah compliant portfolio of equity instruments offering capital gains and dividends.

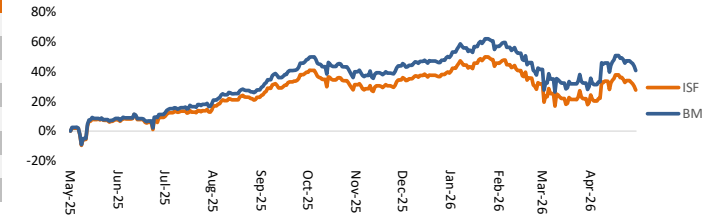
FUND MANAGER'S COMMENTS

ABL-ISF increased by 6.90% in Apr'26 against 8.34% increase in the benchmark, reflecting an underperformance of 144 basis points. KMI-30 index closed at 234,098 in Apr'26, rising 8.34% MoM (+ 18022 points). During the month, average value traded increased to USD 76.19Mn (up 13.91% MoM) while average volume jumped to 190.71Mn shares (up 74.79% MoM). Net FIPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by 22% and 13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 N CPI recorded at 10.9% YoY. The country repaid USD 1.3Bn Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
 Sajib Matin, FCA - CFO
 Fahad Aziz - Chief Investment Officer
 Muhammad Abdul Hayee, CFA - Head of Equity
 Wajeeh Haider - Head of Research
 Khubaib Asif Sipra - Head of Risk Management
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Syed Akif Fareed - Fund Manager

ABL-ISF vs BENCHMARK (MOM)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	12-Jun-13
Net Assets	PKR 3809.47mn as at April 30, 2026
Net Assets (Net of FoF Inv)	PKR 3809.47mn as at April 30, 2026
NAV	31.2627
Benchmark	KMI-30 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as per OD	3.00% p.a
Load as per OD	Upto 2% (Front-end), NIL (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Syed Akif Fareed
Listing	Pakistan Stock Exchange
TER YTD	4.46%
TER MTD	4.94%
Govt. Levies YTD	0.67%
Govt. Levies MTD	0.72%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-1.01
Portfolio Turnover Ratio	170.41%
Actual Mgmt Fee Charged	3.00%
Load Charged (Annualised)	0.02%
Trustee Fee (Annualised)	0.06%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-ISF	6.90%	16.80%	31.23%	0.92	-13.16%
Benchmark	8.34%	26.62%	32.74%	1.00	-
MUFAP Benchmark	8.34%				
PEER Group Return	8.26%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

ASSET ALLOCATION

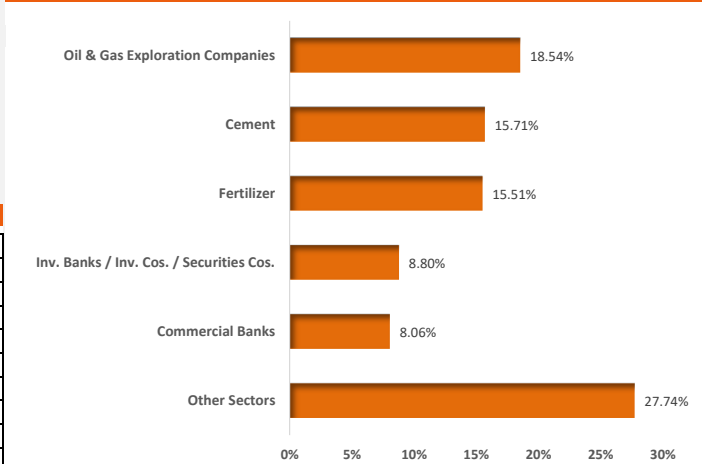
	March 31, 2026	April 30, 2026
Stock/Equities	88.97%	94.35%
Bank Balances	4.69%	3.56%
Others	6.34%	2.09%
Total	100.00%	100.00%

Others amount invested by Fund of Funds is Rs. 0.00mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISF	-12.37%	-2.75%	27.53%	208.32%	173.42%	425.37%
Benchmark	-10.32%	0.60%	40.69%	223.54%	227.51%	522.96%
PEERS Return					2.25%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

March 31, 2026

April 30, 2026

Company Name	March 31, 2026 (%)	April 30, 2026 (%)
Fauji Fertilizer Company Limited	9.13%	9.44%
Lucky Cement Limited	7.45%	9.15%
Engro Holdings Limited	9.03%	8.80%
Meezan Bank Limited	7.11%	8.06%
Hub Power Company Limited	8.34%	7.83%
Oil and Gas Development Co. Ltd.	6.55%	6.64%
Mari Petroleum Company Limited	7.14%	6.35%
Engro Fertilizers Limited	4.33%	5.67%
Pakistan Petroleum Limited	6.31%	5.54%
Systems Limited	4.16%	4.36%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund Name	Non-Compliant	Type of Investment	Exposure Limit	Exposure as % of Net Assets	Exposure as % of Total Assets	Excess Exposure as % of Net Assets	Excess Exposure as % of Total Assets

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INVESTMENT OBJECTIVE

To provide capital appreciation to investors of "Fund of Funds" schemes by investing in shariah compliant equity securities.

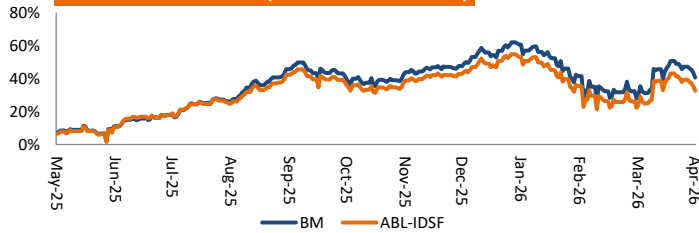
FUND MANAGER'S COMMENTS

ABL-IDSF increased by 6.95% in Apr'26 against 8.34% increase in the benchmark, reflecting an underperformance of 139 basis points. KMI-30 index closed at 234,098 in Apr'26, rising 8.34% MoM (+ 18022 points). During the month, average value traded increased to USD 76.19Mn (up 13.91% MoM) while average volume jumped to 190.71Mn shares (up 74.79% MoM). Net FIPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by 22% and 13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 N CPI recorded at 10.9% YoY. The country repaid USD 1.3Bn Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-IDSF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	20-Dec-16
Net Assets	PKR 102.64mn as at April 30, 2026
Net Assets (Net of FoF Inv)	PKR 0mn as at April 30, 2026
NAV	17.1562
Benchmark	KMI-30 Index
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	2.00% p.a of average Net Assets of Fund
Load	NIL (Front-end), NIL (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Sajid Ali, CFA
Listing	Pakistan Stock Exchange
TER YTD	5.22%
TER MTD	4.81%
Govt. Levies YTD	0.49%
Govt. Levies MTD	0.47%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.94
Portfolio Turnover Ratio	62.77%
Actual Management Fee Charged	2.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.20%

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF	6.95%	18.87%	31.12%	0.92	-8.19%
Benchmark	8.34%	26.62%	32.74%	1.00	-
MUFAP Benchmark	8.34%				
PEER group Return	8.26%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

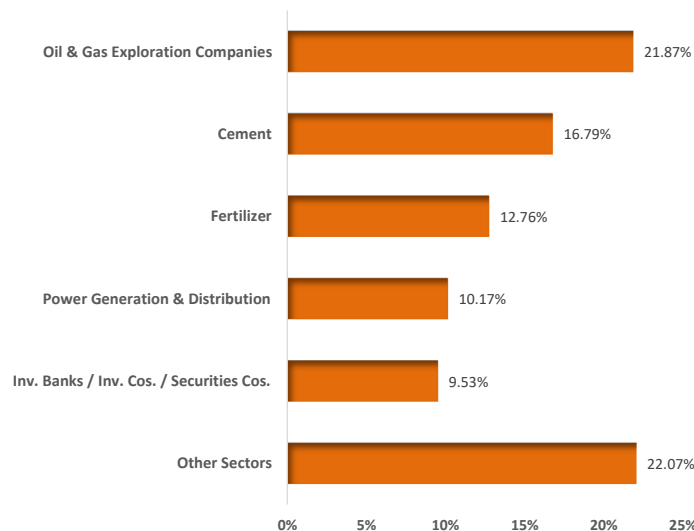
ASSET ALLOCATION		March 31, 2026	April 30, 2026
Stock/Equities		88.67%	93.19%
Bank Balances		3.88%	1.29%
Others		7.45%	5.52%
Total		100.00%	100.00%

Others amount invested by Fund of Fund is Rs. 102.64mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	-12.02%	-2.54%	32.50%	206.62%	173.92%	138.56%
Benchmark	-10.32%	0.60%	40.69%	223.54%	227.51%	190.02%
PEERS Return					2.25%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

March 31, 2026

April 30, 2026

Company Name	March 31, 2026 (%)	April 30, 2026 (%)
Hub Power Company Limited	9.50%	10.17%
Engro Holdings Limited	9.66%	9.53%
Oil and Gas Development Co. Ltd.	8.33%	8.90%
Lucky Cement Limited	9.33%	8.52%
Meezan Bank Limited	7.24%	8.52%
Fauji Fertilizer Company Limited	8.19%	8.11%
Pakistan Petroleum Limited	7.67%	7.63%
Mari Petroleum Company Limited	5.57%	5.34%
Engro Fertilizers Limited	4.66%	4.65%
D.G. Khan Cement Company Limited	1.76%	4.23%

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INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is To provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 65.34 mn as at April 30, 2026
Net Assets excluding FoF	PKR 65.34 mn as at April 30, 2026
NAV	129.9095 as on April 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.22%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Leverage	Nil

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	49.00

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-MMSF	10.65%	10.98%	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

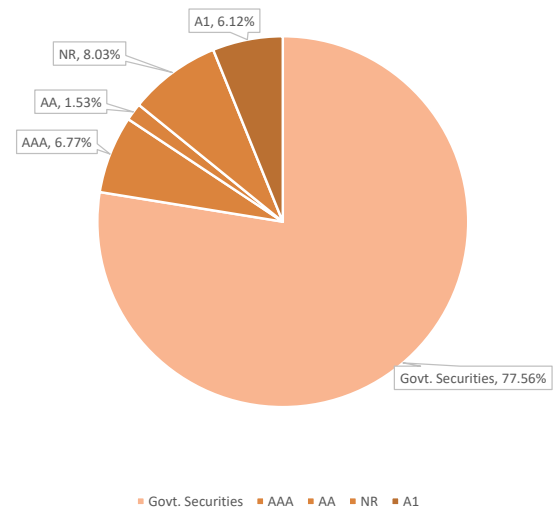
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Corporate TFC/Skuks	14.05%	7.65%
Cash	67.45%	6.85%
Placement with Commercial Banks/DFIs	0.00%	0.00%
Others including receivables	1.00%	7.95%
Government Securities	17.49%	77.56%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-MMSF	10.22%	10.67%	11.34%	N/A	N/A	14.81%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 145.37 mn as at April 30, 2026
Net Assets excluding FoF	PKR 145.37 mn as at April 30, 2026
NAV	122.4378 as at April 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.22%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	80

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-IMMSF	9.81%	9.25%	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRIV used as RFR

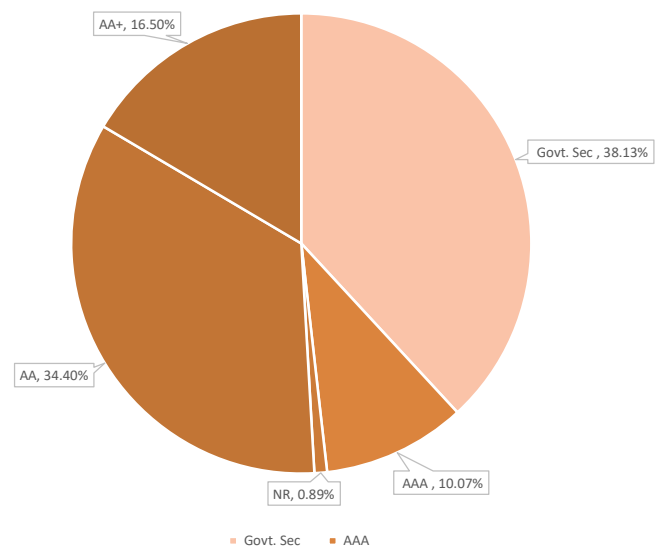
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Government Guaranteed	39.41%	38.13%
Cash	43.02%	44.53%
Others including receivables	0.37%	0.84%
Sukuks/TFC Ijarah	17.20%	16.50%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-IMMSF	7.64%	8.18%	9.61%	N/A	N/A	11.11%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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Wajeesh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	November 26, 2025
Net Assets	PKR 0.52 mn as at April 30, 2026
Net Assets excluding FoF	PKR 0.52 mn as at April 30, 2026
NAV	103.9028 as on April 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.18%
TER MTD	0.22%
Govt. Levies YTD	0.05%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Leverage	Nil

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-MMSF	8.49%	N/A	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRIV used as RFR

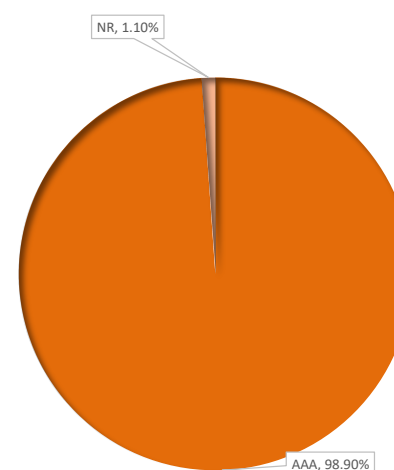
ASSET ALLOCATION	March 31, 2026	April 30, 2026
T-bills	0.00%	0.00%
Cash	93.71%	98.90%
TFCs	0.00%	0.00%
Others including receivables	6.29%	1.10%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-MMSF	8.51%	N/A	N/A	N/A	N/A	9.19%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0

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INVESTMENT OBJECTIVE

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Wajeesh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sijra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	November 26th, 2025
Net Assets	PKR 0.51 mn as at April 30, 2026
Net Assets excluding FoF	PKR 0.51 mn as at April 30, 2026
NAV	102.4912 as at April 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.18%
TER MTD	0.21%
Govt. Levies YTD	0.05%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0

PERFORMANCE

	30-Apr-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-IMMSF	5.65%	N/A	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRIV used as RFR

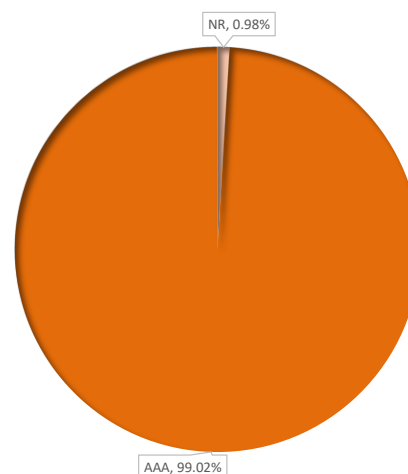
ASSET ALLOCATION	March 31, 2026	April 30, 2026
Government Guaranteed	0.00%	0.00%
Cash	94.48%	99.02%
Others including receivables	5.52%	0.98%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-IMMSF	5.64%	N/A	N/A	N/A	N/A	5.87%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee

Members:

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 Fahad Aziz - Chief Investment Officer
 Muhammad Abdul Hayee, CFA - Head of Equity
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 Wajeeh Haider - Head of Research
 Khubaib Asif Sipra - Head of Risk Management
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income
 Syed Akif Fareed - Fund Manager

FUND MANAGER'S COMMENTS

ABL Pension Fund- Debt Sub Fund posted an annualised yield of 16.17% during the month of April '26. At the month end, Cash at Bank, Investment in Corporate TFC/Sukuku, T-Bills and PIBs stood at 2.67%, 12.10%, 4.80% and 51.83% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 10.04% in April '26. At month end portfolio comprised of 4.04% in Cash, T-bills stood at 17.89% and PIBs stood at 51.93%.

ABL Pension Fund - Equity Sub Fund generated a return of 8.62% during the month of April '26. KSE-100 index closed at 162,994 in Apr'26, rising 9.6% MoM (+14,251 points). During the month, average value traded increased to USD 116.5Mn (up 37.7% MoM) while average volume jumped to 416.3Mn shares (up 53.78% MoM). Net FIPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by 22% and 13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 NCPI recorded at 10.9% YoY. The country repaid USD 1.3Bn Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20 th , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fee	1.5% - ESF 1.25% - DSF 1.00% - MMSF p.a. of average Net Assets of each Sub-Fund
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhury & Co. (Chartered Accountants)
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark DSF	75% 12M PKRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark MMSF	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark ESF	KSE - 100 Index

TECHNICAL INFORMATION

	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	392.65	826.08	373.22
NAV	372.4363	283.0321	611.6421

EQUITY SUB-FUND (% OF TOTAL ASSETS)

	March 31, 2026	April 30, 2026
Fauji Fertilizer Company Limited	9.11%	8.90%
United Bank Limited	7.53%	8.52%
Hub Power Company Limited	7.24%	6.95%
Lucky Cement Limited	4.25%	6.88%
Oil and Gas Development Co. Ltd.	4.22%	5.66%
Engro Holdings Limited	4.90%	4.85%
Mari Petroleum Company Limited	3.82%	4.64%
Meezan Bank Limited	4.68%	4.35%
MCB Bank Limited	3.96%	3.64%
Habib Bank Limited	2.07%	3.60%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
PF-ESF	2.80%	0.37%	3.12%	0.38%	
PF-DSF	1.49%	0.21%	1.23%	0.16%	261.31
PF-MMSF	1.12%	0.17%	0.70%	0.12%	46.40

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Name of the Fund	Non-Compliant	Exposure Limit	% of Net Asset	% of Total Asset	Excess/Shortage Exposure (% of Net Asset)

**The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

PERFORMANCE

	APF-DSF	APF-MMSF	APF-ESF
Apr-2026	16.17%	10.04%	8.62%
MTD Benchmark	10.94%	10.91%	9.58%
YTD Return	10.74%	9.91%	29.96%
YTD Benchmark	10.43%	10.55%	29.74%
PEER Group Return	14.60%	13.13%	9.29%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

ABL PF DEBT SUB FUND

	March 31, 2026	April 30, 2026
Cash	13.03%	2.67%
Commercial Paper	0.00%	7.25%
Corporate TFC / Sukuk	12.09%	12.10%
T-Bills	14.86%	4.80%
PIBs	57.68%	51.83%
Others Including Receivables	2.33%	21.35%
Total	100.00%	100.00%

ABL PF MONEY MARKET SUB FUND

	March 31, 2026	April 30, 2026
Cash	31.62%	4.04%
Corporate TFC/Commercial Paper	9.24%	16.49%
PIBs	56.76%	51.93%
T-Bills	0.00%	17.89%
Others Including Receivables	2.38%	9.65%
Total	100.00%	100.00%

ABL PF EQUITY SUB FUND

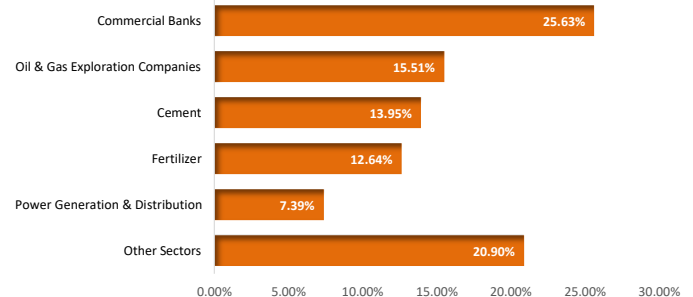
	March 31, 2026	April 30, 2026
Stock/Equities	89.52%	96.01%
Bank Balances	2.72%	2.11%
T-Bills	0.00%	0.00%
Others	7.75%	1.88%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-DSF*	10.85%	10.92%	11.53%	21.15%	20.17%	20.59%	18.77%	23.28%
DSF Benchmark	10.53%	10.39%	-	-	-	-	-	-
APF- MMSF*	9.40%	9.81%	10.17%	18.92%	18.12%	17.96%	15.97%	15.64%
MMSF Benchmark	10.54%	10.46%	-	-	-	-	-	-
APF- ESF**	-12.14%	-0.10%	45.75%	306.23%	266.58%	347.92%	353.18%	511.64%
ESF Benchmark	-11.50%	0.84%	-	-	-	-	-	-

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

**Fund returns are computed on absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



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INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee

Members:

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- Syed Akif Fareed - Fund Manager

FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund- Debt Sub Fund posted an annualised yield of 9.87% during the month of April '26. At the month end, Cash at Bank, Government backed securities, Corporate Sukuks and Commercial Paper stood at 36.75%, 35.60%, 25.26% and 0.00% respectively.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 9.31% in April '26. At month end portfolio comprised of 61.87% in Cash, Government backed securities stood at 21.25% and Corporate Sukuks stood at 15.82%.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of 7.61% during the month of April '26. KMI-30 index closed at 234,098 in Apr'26, rising 8.34% MoM (+ 18022 points). During the month, average value traded increased to USD 76.19Mn (up 13.91% MoM) while average volume jumped to 190.71Mn shares (up 74.79% MoM). Net FIPI recorded a modest inflow of USD 0.36Mn. Market sentiment turned positive amid a fragile temporary ceasefire between the US and Iran, though the Strait of Hormuz remained blocked, keeping global energy markets on edge. Pakistan continued its active mediation efforts between both sides while Brent crude surged to USD 106/bbl on fears of renewed conflict. Domestically, the SBP raised the policy rate by 100bps to 11.5% on inflation concerns, POL and HSD prices jumped sharply by 22% and 13% MoM to PKR 393.35/litre and PKR 380.19/litre respectively (effective April 25), and inflation accelerated with Apr'26 N CPI recorded at 10.9% YoY. The country repaid USD 1.3Bn Eurobond and USD 3.45Bn to the UAE, offset partially by a fresh USD 3Bn deposit from KSA and issuance of USD 700Mn Eurobonds. The current account posted a strong surplus of USD 1,070Mn in Mar'26, 2QFY26 GDP growth arrived at 3.9%, and Pakistan is set to receive the next USD 1.2Bn IMF tranche next month; however, risks remain elevated due to high border tensions and worsening inflation outlook from rising energy prices.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Voluntary Pension Scheme
Launch Date	August 20 th , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.5% - ESF 1.25% - DSF 1.00% - MMSF p.a. of average Net Assets of each Sub-Fund
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe hussain chaudhury & co (Chartered Accountants)
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark IDSF	75% 12M PKISRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IMMSF	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IESF	KMI - 30 Index

PERFORMANCE

	APF-IDSF	APF-IMMSF	APF-IESF
Apr-2026	9.87%	9.31%	7.61%
MTD Benchmark	9.76%	9.00%	8.34%
YTD Return	8.71%	9.34%	22.41%
YTD Benchmark	10.43%	10.55%	26.62%
MTD Peer Group Return	7.96%	11.10%	8.32%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

ABL IPF DEBT SUB FUND

	March 31, 2026	April 30, 2026
Cash	35.29%	36.75%
Government backed securities	36.65%	35.60%
Corporate Sukuk	26.07%	25.26%
Others Including Receivables	2.00%	2.39%
Commercial Paper	0.00%	0.00%
Total	100.00%	100.00%

ABL IPF MONEY MARKET SUB FUND

	March 31, 2026	April 30, 2026
Cash	60.38%	61.87%
Government backed securities	22.13%	21.25%
Corporate Sukuk	16.57%	15.82%
Others Including Receivables	0.92%	1.06%
Total	100.00%	100.00%

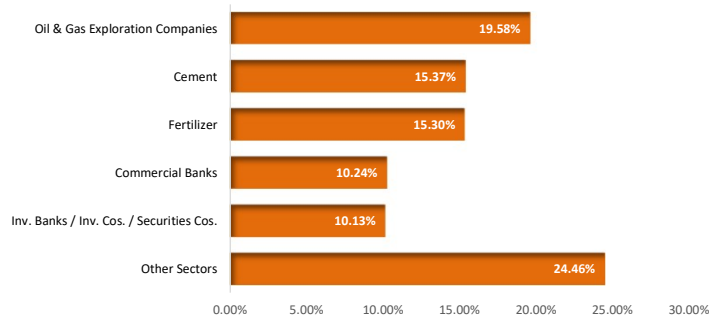
ABL IPF EQUITY SUB FUND

	March 31, 2026	April 30, 2026
Shariah Compliant Equities	91.94%	95.08%
Bank Balances	2.79%	1.77%
Others	5.27%	3.15%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-IDSF*	8.62%	8.86%	9.74%	15.91%	13.76%	12.82%	10.84%	10.86%
IDSF Benchmark	9.63%	9.86%	-	-	-	-	-	-
APF- IMMSF*	8.75%	9.20%	9.74%	16.60%	15.40%	13.78%	11.43%	11.13%
IMMSF Benchmark	8.75%	9.15%	-	-	-	-	-	-
APF- IESF**	-10.22%	0.25%	36.13%	236.26%	225.10%	297.46%	314.01%	473.73%
IESF Benchmark	-10.32%	0.60%	-	-	-	-	-	-

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



TECHNICAL INFORMATION

	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	208.96	755.68	241.55
NAV	227.1278	230.2745	573.7271

EQUITY SUB-FUND (% OF TOTAL ASSETS)

	March 31, 2026	April 30, 2026
Fauji Fertilizer Company Limited	10.97%	10.48%
Meezan Bank Limited	9.22%	10.24%
Engro Holdings Limited	10.05%	10.13%
Lucky Cement Limited	7.17%	9.13%
Hub Power Company Limited	9.88%	8.83%
Oil and Gas Development Co. Ltd.	7.48%	7.71%
Mari Petroleum Company Limited	6.72%	6.74%
Systems Limited	5.34%	5.15%
Pakistan Petroleum Limited	5.36%	5.14%
Engro Fertilizers Limited	4.17%	4.83%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.73%	0.34%	2.88%	0.35%	
IPF-DSF	1.59%	0.21%	1.23%	0.16%	227.36
IPF-MMSF	1.04%	0.16%	0.80%	0.12%	123.55

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Name of the Fund	Exposure Type	Exposure Limit	% of Net Asset	% of Total Asset	Excess Exposure (% of Net Asset)	Excess / Shortage Exposure (% of Total Asset)

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

Disclaimer as per MUFAP's Recommended Format:

"This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. Please be advised that Sales Load (including Front-End Load, Back-End Load and Contingent Load) Up to 3.00%, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company."

ABL Special Savings Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Special Saving Fund - SSP I	Active	18-Sep-19	18-Sep-19	Perpetual	LOW	35,954.70	19.80
ABL Special Saving Fund - SSP II	Active	19-Sep-19	20-Sep-19	Perpetual	LOW	9,226.60	2.33
ABL Special Saving Fund - SSP III	Active	10-Oct-19	11-Oct-19	Perpetual	LOW	1,001.38	1.06
ABL Special Saving Fund - SSP IV	Active	5-Dec-19	6-Dec-19	Perpetual	LOW	3,078.13	1.18
ABL Special Saving Fund - SSP V	Active	25-Feb-21	26-Feb-21	Perpetual	LOW	1,149.61	2.79
ABL Special Saving Fund - SSP VI	Active	4-Aug-22	5-Aug-22	Perpetual	LOW	3,198.98	0.63
ABL Fixed Return Plan	Matured	6-Feb-23	7-Feb-23	6-Feb-24	LOW	-	-
Total						53,609.39	27.79

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

ABL Fixed Rate Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Fixed Rate Plan 1	Matured	19-Oct-23	19-Oct-23	19-Jan-24	Low	-	-
ABL Fixed Rate Plan 2	Matured	22-Nov-23	22-Nov-23	21-May-24	Low	-	-
ABL Fixed Rate Plan 3	Matured	31-Jan-24	31-Jan-24	30-Jan-25	Moderate	-	-
ABL Fixed Rate Plan 4	Matured	26-Apr-24	27-Apr-24	10-Jul-24	Low	-	-
ABL Fixed Rate Plan 5	Matured	5-Sep-24	6-Sep-24	4-Sep-25	Moderate	-	-
ABL Fixed Rate Plan 6	Matured	26-Sep-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 7	Matured	27-Sep-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 8	Matured	18-Sep-24	18-Sep-24	17-Mar-25	Low	-	-
ABL Fixed Rate Plan 9	Matured	24-Dec-24	26-Dec-24	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 10	Matured	8-Dec-24	9-Dec-24	24-Jun-25	Moderate	-	-
ABL Fixed Rate Plan 11	Matured	5-Nov-24	15-Nov-24	13-Feb-25	Low	-	-
ABL Fixed Rate Plan 12	Matured	12-Nov-24	29-Nov-24	27-Feb-25	Low	-	-
ABL Fixed Rate Plan 13	Matured	19-Nov-24	24-Dec-24	20-Mar-25	Low	-	-
ABL Fixed Rate Plan 14	Matured	13-Apr-25	14-Apr-25	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 15	Matured	23-Apr-25	24-Apr-25	26-Jun-25	Low	-	-
ABL Fixed Rate Plan 16	Matured	17-Mar-25	18-Mar-25	23-Jun-25	Low	-	-
ABL Fixed Rate Plan 17	Matured	10-Sep-25	11-Sep-25	11-Dec-25	Low	-	-
ABL Fixed Rate Plan 18	Matured	16-Jul-25	17-Jul-25	8-Jan-26	Low	-	-
ABL Fixed Rate Plan 19	Matured	24-Jun-25	25-Jun-25	16-Apr-26	Moderate	-	-
ABL Fixed Rate Plan 20	Matured	15-Oct-25	16-Oct-25	22-Jan-26	Low	-	-
ABL Fixed Rate Plan 21	Matured	12-Nov-25	13-Nov-25	11-Feb-26	Low	-	-
ABL Fixed Rate Plan 22	Active	3-Dec-25	4-Dec-25	6-May-26	Moderate	10,839.70	2.55
ABL Fixed Rate Plan 23	Active	10-Dec-25	11-Dec-25	6-May-26	Low	8,953.12	2.19
ABL Fixed Rate Plan 24	Active	10-Feb-25	11-Feb-25	6-May-25	Low	12,222.31	2.88
ABL Fixed Rate Plan 25	Active	8-Apr-26	9-Apr-26	11-Jun-26	Low	15,494.47	1.72
Total						47,509.59	9.35

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

ABL Islamic Fixed Term Plans

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Islamic Fixed Term Plan 1	Matured	17-Sep-25	18-Sep-25	17-Dec-25	Low	-	-
ABL Islamic Fixed Term Plan 2	Matured	15-Oct-25	16-Oct-25	18-Nov-25	Low	-	-
ABL Islamic Fixed Term Plan 3	Matured	16-Nov-25	17-Nov-25	17-Dec-25	Low	-	-
ABL Islamic Fixed Term Plan 4	Matured	22-Dec-25	23-Dec-25	23-Jan-26	Low	-	-
ABL Islamic Fixed Term Plan 5	Active	24-Feb-26	25-Feb-26	26-May-26	Low	12,099.08	2.51
Total						12,099	2.51

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

Last 5 Years Performance

Since Inception Performance

	FY'21	FY'22	FY'23	FY'24	FY'25	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25	
ABL CF	6.91%	10.31%	17.50%	22.26%	14.89%	-	11.88%	12.18%	11.87%	11.65%	12.06%	11.58%	12.01%	11.75%	12.38%	13.81%	14.05%	15.06%	17.68%	21.67%	24.23%	
Benchmark	6.71%	9.27%	16.98%	20.90%	13.88%	-	7.49%	7.49%	7.19%	7.03%	6.83%	6.32%	6.13%	6.03%	6.33%	6.88%	6.85%	7.06%	7.83%	8.77%	9.11%	
ABL ICF	6.62%	9.79%	16.91%	21.97%	13.92%	-	-	-	-	-	-	-	-	-	10.03%	7.75%	9.04%	12.45%	16.74%	18.11%		
Benchmark	3.42%	3.67%	6.23%	10.26%	9.93%	-	-	-	-	-	-	-	-	-	5.19%	3.90%	3.81%	4.52%	5.84%	6.59%		
ABL IF	4.76%	9.88%	13.66%	21.66%	16.65%	13.13%	13.58%	14.24%	14.44%	14.34%	15.24%	15.16%	15.60%	15.14%	15.35%	17.27%	17.07%	18.12%	20.12%	24.32%	27.64%	
Benchmark	7.41%	10.8%	18.32%	21.88%	13.79%	12.90%	13.05%	12.87%	12.26%	11.84%	11.42%	10.79%	10.48%	9.99%	10.02%	10.27%	9.98%	10.06%	10.51%	11.24%	11.39%	
ABL GSF	5.08%	8.25%	14.78%	22.78%	17.14%	-	-	10.68%	11.85%	11.48%	13.75%	13.37%	12.88%	12.25%	12.48%	14.50%	14.18%	14.68%	16.66%	20.66%	23.68%	
Benchmark	7.28%	10.66%	18.14%	21.68%	13.57%	-	-	10.52%	9.46%	9.21%	8.87%	8.17%	7.76%	7.52%	7.85%	8.34%	8.23%	8.46%	9.30%	10.28%	10.52%	
ABL IIF	5.75%	8.63%	12.42%	19.87%	15.06%	10.16%	11.12%	11.15%	11.30%	11.56%	11.15%	10.90%	10.49%	11.05%	12.20%	12.24%	12.91%	14.35%	17.40%	19.69%		
Benchmark	3.57%	3.34%	6.04%	10.09%	10.37%	9.30%	8.34%	7.75%	7.51%	7.32%	6.97%	6.38%	5.89%	5.64%	5.72%	5.51%	5.33%	5.39%	5.73%	6.03%		
AFF	16.35%	-7.85%	-0.61%	86.84%	49.10%	-	-	-	-	-	-	-	-	-	-2.12%	-7.49%	-7.63%	-0.82%	-1.42%	84.19%	174.63%	
Benchmark	23.56%	-4.94%	1.95%	89.24%	60.15%	-	-	-	-	-	-	-	-	-	-2.65%	-	-	-	-	91.92%	207.35%	
ABL IAAF	8.10%	8.80%	15.00%	21.70%	5.82%	-	-	-	-	-	-	-	-	0.07%	-1.03%	5.80%	14.3%	24.33%	43.00%	74.00%	84.08%	
Benchmark	3.70%	3.40%	6.30%	10.70%	10.92%	-	-	-	-	-	-	-	-	-0.02%	-5.02%	6.30%	5.2%	8.8%	15.60%	27.90%	41.90%	
ABL SF	39.26%	-18.26%	-2.39%	92.53%	92.53%	32.43%	71.06%	116.12%	236.86%	347.69%	469.07%	525.44%	733.15%	592.90%	478.28%	469.93%	693.69%	548.83%	533.33%	1119.13%	1863.46%	
Benchmark	37.58%	-12.28%	-0.21%	89.24%	89.24%	25.69%	52.39%	56.81%	113.18%	168.52%	183.75%	184.79%	248.70%	214.43%	154.34%	380.55%	255.28%	211.65%	210.99%	488.52%	842.49%	
ABL ISF	34.97%	-18.79%	-0.91%	80.77%	50.82%	-	-	-	-3.24%	20.63%	55.64%	64.32%	115.56%	81.22%	51.05%	51.89%	105.22%	66.66%	65.15%	198.53%	350.26%	
Benchmark	39.32%	-10.25%	2.88%	78.70%	46.24%	-	-	-	-2.30%	26.90%	52.40%	76.07%	109.16%	89.10%	44.01%	46.35%	101.92%	81.22%	86.44%	233.16%	387.22%	
ABL IDSF	36.98%	-19.30%	-0.13%	76.01%	50.14%	-	-	-	-	-	-	-	2.86%	-14.01%	-28.57%	-31.26%	-5.85%	-24.02%	-24.11%	33.65%	100.67%	
Benchmark	39.32%	-10.25%	2.88%	78.70%	46.24%	-	-	-	-	-	-	-	-2.62%	-11.96%	-32.92%	-31.83%	-5.02%	-14.76%	-12.31%	56.71%	129.17%	
ABL PF																						
DSF	5.24%	7.29%	17.51%	24.20%	16.64%	-	-	-	-	20.92%	17.37%	13.35%	11.22%	11.06%	13.26%	12.68%	12.80%	15.32%	19.57%	22.25%		
MMSF	5.12%	7.54%	15.66%	22.87%	14.22%	-	-	-	-	6.14%	5.18%	4.86%	4.74%	5.59%	7.23%	7.24%	7.75%	9.72%	13.06%	14.85%		
ESF	41.26%	-16.07%	-1.33%	93.02%	64.75%	-	-	-	-	28.79%	42.39%	86.97%	56.58%	26.59%	26.34%	78.72%	49.99%	47.99%	185.66%	370.64%		
ABL IPF																						
DSF	4.82%	5.30%	10.65%	19.49%	12.17%	-	-	-	-	6.56%	5.03%	5.00%	4.08%	4.06%	5.00%	5.18%	5.43%	6.53%	9.00%	10.28%		
MMSF	4.48%	6.70%	12.71%	19.37%	13.49%	-	-	-	-	6.31%	4.18%	3.93%	4.74%	3.52%	4.34%	4.53%	5.07%	6.50%	8.94%	10.46%		
ESF	45.03%	-14.44%	1.24%	81.09%	55.87%	-	-	-	-	30.84%	45.65%	86.96%	64.56%	31.69%	32.17%	91.69%	64.01%	66.05%	200.69%	368.69%		
ABL FPF																						
Conservative Plan	9.00%	4.89%	11.19%	29.73%	23.37%	-	-	-	-	-	4.41%	15.22%	15.23%	17.55%	30.94%	42.73%	49.71%	66.46%	115.95%	166.41%		
Benchmark	11.84%	7.49%	16.49%	34.02%	22.76%	-	-	-	-	-	4.17%	14.01%	18.02%	24.01%	51.25%	69.16%	81.84%	111.82%	183.88%	248.50%		
Strategic Plan	34.64%	-11.72%	4.01%	57.68%	56.29%	-	-	-	-	-	-	-	0.57%	-1.88%	5.25%	-8.98%	22.55%	8.19%	12.52%	77.42%	177.29%	
Benchmark	31.94%	-6.44%	6.98%	58.72%	53.49%	-	-	-	-	-	-	-	-0.25%	0.67%	-1.35%	10.19%	45.39%	36.07%	45.56%	130.97%	254.51%	
ABL IPPF																						
Conservative Plan	8.73%	4.52%	10.98%	21.41%	13.64%	-	-	-	-	-	3.52%	13.96%	13.19%	14.71%	21.50%	32.10%	38.45%	53.65%	86.89%	112.38%		
Benchmark	9.31%	1.28%	5.49%	9.61%	10.47%	-	-	-	-	-	5.92%	12.82%	13.27%	11.55%	26.13%	31.03%	32.69%	39.97%	54.06%	70.19%		
Active Plan	27.40%	-8.87%	5.57%	51.15%	41.12%	-	-	-	-	-	3.53%	22.44%	9.07%	0.79%	-1.80%	36.11%	18.72%	25.33%	89.43%	167.33%		
Benchmark	28.86%	-4.89%	4.78%	48.35%	39.84%	-	-	-	-	-	10.27%	19.88%	12.56%	-1.91%	-1.85%	43.32%	24.55%	30.51%	95.04%	172.74%		
CPP I	18.50%	0.61%	9.60%	26.70%	23.85%	-	-	-	-	-	-	-	0.34%	-1.38%	-2.02%	0.50%	27.95%	13.17%	18.72%	82.64%	122.21%	
Benchmark	18.43%	1.10%	4.53%	16.18%	22.69%	-	-	-	-	-	-	-	-0.95%	-2.05%	-6.73%	-0.77%	25.35%	19.1%	39.93%	-	91.40%	
ABL Special Savings Plan																						
SSP-I	3.28%	7.34%	16.96%	22.85%	19.10%	-	-	-	-	-	-	-	-	-	-	14.02%	17.77%	26.41%	47.86%	17.08%	20.07%	
Benchmark	7.55%	10.57%	19.89%	21.67%	13.60%	-	-	-	-	-	-	-	-	-	-	9.00%	17.23%	29.62%	55.40%	13.98%	13.92%	
SSP-II	6.73%	7.45%	28.17%	20.87%	14.37%	-	-	-	-	-	-	-	-	-	-	10.31%	17.74%	26.51%	63.08%	20.32%	21.71%	
Benchmark	7.18%	10.75%	19.81%	21.56%	13.80%	-	-	-	-	-	-	-	-	-	-	9.58%	17.45%	30.07%	55.84%	13.84%	13.83%	
SSP-III	6.79%	10.09%	17.77%	22.62%	17.27%	-	-	-	-	-	-	-	-	-	-	10.09%	17.57%	29.43%	52.43%	18.86%	20.84%	
Benchmark	7.55%	11.25%	19.90%	21.67%	13.60%	-	-	-	-	-	-	-	-	-	-	8.10%	16.25%	29.34%	55.07%	13.99%	13.92%	
SSP-IV	4.94%	7.61%	27.62%	21.97%	20.10%	-	-	-	-	-	-	-	-	-	-	11.08%	16.57%	26.38%	61.88%	21.17%	24.04%	
Benchmark	7.12%	10.24%	18.98%	21.61%	13.60%	-	-	-	-	-	-	-	-	-	-	6.57%	14.15%	25.84%	49.73%	13.62%	17.89%	
SSP-V	11.28%	8.44%	18.16%	22.28%	17.36%	-	-	-	-	-	-	-	-	-	-	11.08%	11.28%	20.68%	42.59%	22.27%	24.11%	
Benchmark	2.63%	11.23%	19.89%	21.67%	13.60%	-	-	-	-	-	-	-	-	-	-	6.57%	2.63%	14.15%	36.86%	15.88%	15.36%	
SSP-VI	-	-	5.17%	22.97%	20.10%	-	-	-	-	-	-	-	-	-	-	-	-	-	14.96%	21.73%	24.04%	
Benchmark	-	-	18.11%	21.67%	13.60%	-	-	-	-	-	-	-	-	-	-	-	-	-	18.11%	20.13%	17.89%	
SSP-FRP	-	-	6.38%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.38%	-	-	
Benchmark	-	-	8.31%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.71%	-	-	
MMP- I	-	-	-	-	14.69%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.22%	18.40%
Benchmark	-	-	-	-	13.88%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.41%	16.47%
ABL FSP - I	-	-	-	-	14.87%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23.49%	20.68%
Benchmark	-	-	-	-	13.78%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.78%	17.83%
IMMP - I	-	-	-	-	13.88%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.95%	16.74%
Benchmark	-	-	-	-	9.93%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.32%	10.35%



KARACHI

Mezzanine Floor
Main Khayaban e Ittehad
DHA Phsae VII, Karachi
Tel: 021-35311001

KARACHI

Mezzanine Floor, Office # 5,
Zohra Plaza, University Road
Opposite to Urdu University,
Block 13 C Gulshan-e-Iqbal
Tel: 021-35311001

LAHORE

Plot # 24-B, Mezzanine Floor,
Zahoor Ellahi Road,
Main Market Gulberg II, Lahore.
Tel: 042-35752700

LAHORE

Plot # 42 XX Block,
DHA Phase III, Lahore.

ISLAMABAD

1st Floor, ABL Building,
F-10 Markaz, Islamabad.
Tel: 051-2223001

ISLAMABAD

1st Floor, Allied bank,
F-8 Markaz Johar,
Islamabad.
Tel: 051-2744726

GUJRAT

Allied Bank,
Tower Branch, GT Road,
Gujrat

GUJRANWALA

Allied Bank Regional /
Tower Branch,
Shaheenabad besides
Racha Pearl hotel,
Gujranwala.

RAWALPINDI

Plot # 17, A-1 Phase 1,
DHA, Rawalpindi.
Tel: 051-5788728

PESHAWAR

Plot # 19, Pc-10918,
Sector-08, Phase VII,
Stage-1 Office, Enclave,
Hayatabad, Peshawar.
Tel: 091-5890541

FAISALABAD

ABL Jail Road Branch (0983),
Opposite Punjab Medical
College (PMC), Faisalabad.
Tel: 041-8813201-5

SIALKOT

Aziz Shaheed Road,
Cantt. Branch, Sialkot.
Tel: 052-4560048-9

MULTAN

Mezzanine Floor, ABL Shah
Rukne Alam Branch (0249),
Multan

REGISTERED OFFICE LAHORE

Plot No. 14, Main Boulevard,
DHA, Phase VI, Lahore.

KARACHI OFFICE

Plot # 18-C, Stadium Lane # 1,
Khadda Market, DHA, Phase V, Karachi.



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