ABL Funds

Discover the potential

FUND MANAGERS' REPORT

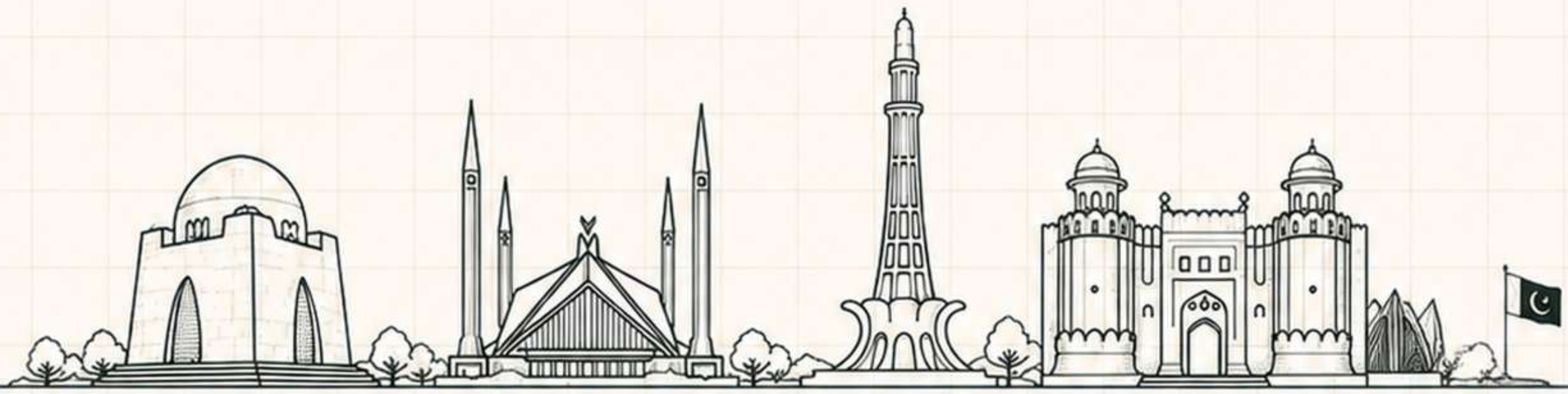
JULY 2026

14TH AUGUST

CARRIED FORWARD

Freedom was received
The future must be built.

ABL Funds salutes the spirit of a nation
and the generations who keep it moving forward.



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 XXVII and XXVIII)	Fixed Rate / Return Scheme	Low	Principal at low risk
6	AL Government Securities Fund	Icome 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 14 15	ABL Pension Fund ABL GOPB Pension Fund ABL GOB Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
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 GOKP Islamic Pension Fund	Pension Scheme	Low	Principal at low risk
4	ABL Islamic ABL Islamic Sovereign Fund (ABL Islamic Sovereign Plan-I)	Shariah Compliant Income Scheme	Medium	Principal at medium risk
5	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
6	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk
7	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
8	ABL Islamic Financial Planning Fund (Capital Preservation Plan I)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
9	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
10	ABL Islamic Financial Planning Fund (Active Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk
11 12 13	ABL Islamic Pension Fund ABL GOPB Islamic Pension Fund ABL GOB 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, July '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Global energy markets remained volatile in July as persistent concerns over Middle East supply routes and disruptions around the Strait of Hormuz kept Brent crude prices elevated following the sharp correction in June. Brent prices moved back towards the mid-to-high approximately USD 80/bbl during the month, with prices reaching around USD 85/bbl at several points as renewed geopolitical tensions increased supply-risk premiums. While prices remained below the peaks seen earlier in the year, elevated oil prices continued to pose upside risks to imported inflation and the external account for energy-importing economies such as Pakistan. Domestic inflation moderated further, with headline CPI easing to 9.2% YoY in July 2026 from 11.1% in June 2026, bringing inflation back into single digits. However, inflation remained above the SBP's medium-term target range of 5–7%. The decline was primarily driven by softer housing & utilities inflation (-0.62% MoM and 7.1% YoY) and transport inflation (-5.24% MoM and 15.1% YoY), partly offset by firmer food inflation (+4.16% MoM and 10.6% YoY). Core inflation remained relatively sticky, suggesting that underlying price pressures have not fully disappeared. On a MoM basis, CPI increased by 1.2%. Pakistan's external position showed mixed signals at the start of FY27. The current account closed FY26 with a modest USD 139mn deficit, reversing the surplus recorded in the previous year, mainly due to a wider trade deficit as imports strengthened. However, strong remittance inflows provided an important buffer, with workers' remittances reaching a record USD 41.6bn during FY26. June alone recorded a USD 649mn current account deficit, while monthly remittances stood at around USD 3.5bn. Foreign exchange reserves remained relatively comfortable, supporting exchange-rate stability despite some short-term fluctuations. Fiscal performance remained encouraging at the beginning of FY27. Provisional FBR tax collections reached approximately PKR 820bn in July, exceeding the monthly target of around PKR 780bn. Stronger collections from sales tax, customs duties, and FED helped offset weaker income tax receipts. This followed FY26 FBR collections of more than PKR 13tn, which marginally exceeded the revised annual target. Continued growth in non-tax revenues and expenditure discipline also provided support to the fiscal position. Economic activity remained resilient. Large-Scale Manufacturing (LSM) expanded by approximately 5.8% during Jul–May FY26, supported by broad-based growth across automobiles and readymade garments sectors. Real GDP growth for FY26 is estimated at around 3.7%, representing the strongest expansion in recent years, although it remained below the government's initial target. The agricultural sector made a mixed but overall supportive contribution to economic growth. Structural vulnerabilities in the energy sector remained elevated. Power-sector circular debt stands around PKR 1.7tn, while gas-sector circular debt is close to PKR 3.4tn, keeping total energy-sector liabilities well above PKR 5tn. Reforms, including tariff adjustments, improved recoveries, and state-owned enterprise restructuring, continued during the period. However, persistent transmission and distribution losses, operational inefficiencies, and subsidy-related pressures remain key medium-term risks. Overall, July reflected continued macroeconomic stabilization, supported by moderating inflation, strong tax collection, resilient economic activity, and a relatively comfortable external position. However, elevated oil prices, renewed external-sector pressures, and persistent energy-sector liabilities remain important risks. Sustaining fiscal discipline, strengthening the external position, and accelerating energy-sector reforms will remain critical to maintaining the stabilization trend.

Money Market Review

Inflation moderated during July 2026, with headline CPI easing to 9.20% YoY from 11.10% in June, although it increased 1.19% MoM. The decline in headline inflation was primarily supported by lower transportation costs, with the transport component declining 5.24% MoM, while housing, water, electricity, gas and fuels also declined 0.62% MoM. Nevertheless, underlying price pressures remained evident, with food inflation rising to 10.64% YoY and increasing 4.16% MoM, while communication, clothing & footwear and miscellaneous items also recorded elevated YoY inflation. At its meeting on July 27, 2026, the Monetary Policy Committee (MPC) maintained the policy rate at 11.50%, noting that the macroeconomic outlook had improved, although risks remained elevated, particularly following renewed geopolitical tensions in the Middle East. The Committee considered the prevailing monetary policy stance appropriate to steer inflation toward the medium-term target range of 5–7%. On the liquidity front, SBP conducted a Treasury Bill auction on July 22, 2026, with total maturities of PKR 564 billion against a target of PKR 650 billion. The central bank accepted bids worth PKR 729 billion, comprising PKR 45 billion in the 1-month tenor, PKR 325 billion in the 3-month tenor, PKR 199 billion in the 6-month tenor and PKR 160 billion in the 12-month tenor, at cut-off yields of 11.35%, 11.52%, 11.79% and 11.99%, respectively. Meanwhile, in the fixed-rate PIB auction held on July 2, 2026, total maturities stood at PKR 782 billion against a target of PKR 350 billion, with SBP accepting PKR 614 billion across the 2-year, 3-year, 5-year, 10-year and 15-year tenors at cut-off yields of 11.45%, 11.49%, 11.63%, 12.14% and 12.29%, respectively. On the external front, the current account recorded a deficit of USD 649 million in June 2026, compared with a surplus of USD 500 million in May, reflecting some moderation in external-sector support. Workers' remittances stood at USD 3.48 billion during June, down from USD 4.25 billion in May, although remaining at a robust level. Meanwhile, foreign exchange reserves improved, with total reserves rising to USD 23.23 billion as of June 30, 2026, from USD 22.11 billion at end-May. SBP-held reserves increased to USD 18.38 billion, while commercial-bank reserves stood at USD 4.86 billion, providing a relatively comfortable external liquidity buffer.Going forward, money-market conditions are likely to remain data-dependent, with yields sensitive to inflation and geopolitical developments. While the moderation in headline inflation provides some room for policy flexibility, elevated food inflation and energy-price volatility remain key risks. With the policy rate unchanged at 11.50%, we expect the monetary policy stance to remain broadly stable in the near term.

Stock Market Review

The KSE-100 Index came under pressure in July'26, closing at 176,094.12, down 2.33% MoM (-4,207.6 points). Market activity remained mixed during the month, with average daily traded value declining 8.60% MoM to USD 94.55Mn, while average daily traded volume increased 11.40% MoM to 339.39Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn during the month. Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices and increasing domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. The increase in global oil prices raised concerns over Pakistan's import bill, inflationary pressures and corporate profitability, particularly for energy-intensive sectors. On the domestic front, the Government resorted to daily fuel price reviews amid heightened global oil price volatility, resulting in MS and HSD prices increasing 12% MoM and 26% MoM, respectively. In contrast, the Government's decision to keep gas prices unchanged during FY27 provided some relief to domestic industries and supported cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling continued monetary stability despite elevated inflationary and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for the country's external financing outlook and investor confidence. Fiscal performance also remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn, while Jun'26 collection exceeded the monthly target by around PKR 17Bn. Nevertheless, external-sector pressures persisted, with the current account recording a deficit of USD 649Mn in Jun'26, taking the FY26 current account deficit to USD 139Mn. Heavy monsoon rains and rising water levels in reservoirs increased the risk of floods, creating additional concerns for agricultural output and economic activity. Political and security uncertainty also intensified during the month, particularly amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	July	9.20%	11.07%	9.20%
Trade Deficit (USD mn)	June	3,527	3,299	0
Remittances (USD mn)	June	3,475	4,251	0
Current A/C (USD mn)	June	(649)	459	0
FDI (USD mn)	June	14	214	0
Tax Collection ** (PKR bn)	July	0	820	0
M2 Growth*	June			0.00%
FX Reserves* (USD mn)	July	0	18,376	#DIV/0!

Source SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
July 31, 2026	11.65	11.81	11.56	11.66	11.99
June 30, 2026	11.63	11.60	11.69	11.80	12.19
Change (bps)	2.00	21.00	(13.00)	(14.00)	(20.00)

Source : FMA

EQUITY MARKET PERFORMANCE

	Jul-26	Jun-26	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	176,094.12	180,301.70	-2.33%	139,390.4	189,166.8
Avg. Daily Vol. (mn)	339.39	304.66	11.40%		
Avg. Daily Val. (USD mn)	94.55	103.44	-8.60%		
2026E PE(X)	7.90				
2026E DY	6.83				

Source: PSX, Bloomberg

INFOCUS (Islamic)

FUND MANAGER'S REPORT, July '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Global energy markets remained volatile in July as persistent concerns over Middle East supply routes and disruptions around the Strait of Hormuz kept Brent crude prices elevated following the sharp correction in June. Brent prices moved back towards the mid-to-high approximately USD 80/bbl during the month, with prices reaching around USD 85/bbl at several points as renewed geopolitical tensions increased supply-risk premiums. While prices remained below the peaks seen earlier in the year, elevated oil prices continued to pose upside risks to imported inflation and the external account for energy-importing economies such as Pakistan. Domestic inflation moderated further, with headline CPI easing to 9.2% YoY in July 2026 from 11.1% in June 2026, bringing inflation back into single digits. However, inflation remained above the SBP's medium-term target range of 5–7%. The decline was primarily driven by softer housing & utilities inflation (-0.62% MoM and 7.1% YoY) and transport inflation (-5.24% MoM and 15.1% YoY), partly offset by firmer food inflation (+4.16% MoM and 10.6% YoY). Core inflation remained relatively sticky, suggesting that underlying price pressures have not fully disappeared. On a MoM basis, CPI increased by 1.2%. Pakistan's external position showed mixed signals at the start of FY27. The current account closed FY26 with a modest USD 139mn deficit, reversing the surplus recorded in the previous year, mainly due to a wider trade deficit as imports strengthened. However, strong remittance inflows provided an important buffer, with workers' remittances reaching a record USD 41.6bn during FY26. June alone recorded a USD 649mn current account deficit, while monthly remittances stood at around USD 3.5bn. Foreign exchange reserves remained relatively comfortable, supporting exchange-rate stability despite some short-term fluctuations. Fiscal performance remained encouraging at the beginning of FY27. Provisional FBR tax collections reached approximately PKR 820bn in July, exceeding the monthly target of around PKR 780bn. Stronger collections from sales tax, customs duties, and FED helped offset weaker income tax receipts. This followed FY26 FBR collections of more than PKR 13tn, which marginally exceeded the revised annual target. Continued growth in non-tax revenues and expenditure discipline also provided support to the fiscal position. Economic activity remained resilient. Large-Scale Manufacturing (LSM) expanded by approximately 5.8% during Jul–May FY26, supported by broad-based growth across automobiles and readymade garments sectors. Real GDP growth for FY26 is estimated at around 3.7%, representing the strongest expansion in recent years, although it remained below the government's initial target. The agricultural sector made a mixed but overall supportive contribution to economic growth. Structural vulnerabilities in the energy sector remained elevated. Power-sector circular debt stands around PKR 1.7tn, while gas-sector circular debt is close to PKR 3.4tn, keeping total energy-sector liabilities well above PKR 5tn. Reforms, including tariff adjustments, improved recoveries, and state-owned enterprise restructuring, continued during the period. However, persistent transmission and distribution losses, operational inefficiencies, and subsidy-related pressures remain key medium-term risks. Overall, July reflected continued macroeconomic stabilization, supported by moderating inflation, strong tax collection, resilient economic activity, and a relatively comfortable external position. However, elevated oil prices, renewed external-sector pressures, and persistent energy-sector liabilities remain important risks. Sustaining fiscal discipline, strengthening the external position, and accelerating energy-sector reforms will remain critical to maintaining the stabilization trend.

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Stock Market Review

The KMI-30 Index came under pressure in July'26, closing at 247,198, down 3.94% MoM (-10,129.41 points). Market activity remained mixed during the month, with average daily traded value declining 3.00% MoM to USD 63.67Mn, while average daily traded volume decreased 13.03% MoM to 115.53Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn during the month. Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices and increasing domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. The increase in global oil prices raised concerns over Pakistan's import bill, inflationary pressures and corporate profitability, particularly for energy-intensive sectors. On the domestic front, the Government resorted to daily fuel price reviews amid heightened global oil price volatility, resulting in MS and HSD prices increasing 12% MoM and 26% MoM, respectively. In contrast, the Government's decision to keep gas prices unchanged during FY27 provided some relief to domestic industries and supported cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling continued monetary stability despite elevated inflationary and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for the country's external financing outlook and investor confidence. Fiscal performance also remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn, while Jun'26 collection exceeded the monthly target by around PKR 17Bn. Nevertheless, external-sector pressures persisted, with the current account recording a deficit of USD 649Mn in Jun'26, taking the FY26 current account deficit to USD 139Mn. Heavy monsoon rains and rising water levels in reservoirs increased the risk of floods, creating additional concerns for agricultural output and economic activity. Political and security uncertainty also intensified during the month, particularly amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment. Overall, the market outlook remains cautious in the near term, with improving sovereign creditworthiness, fiscal performance, stable monetary policy and continued foreign inflows providing support, while elevated oil prices, higher domestic fuel costs, external-sector pressures and political uncertainty are likely to keep market volatility elevated.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	July	9.20%	11.07%	9.20%
Trade Deficit (USD mn)	June	3,527	3,299	0
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M2 Growth*	June			0.00%
FX Reserves* (USD mn)	July	0	18,376	#DIV/0!

Source SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKISRV Yields (%)	1 M	3 M	6 M	9 M	1 Yr
July 31, 2026	11.45	10.57	10.35	10.86	10.81
June 30, 2026	13.02	11.15	10.37	10.76	10.85
Change (bps)	(157.00)	(58.00)	(2.00)	10.00	(4.00)

Source : FMA

EQUITY MARKET PERFORMANCE

	Jul-26	Jun-26	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	247,198.06	257,327.47	-3.94%	196,907.9	269,497.0
Avg. Daily Vol. (mn)	115.53	132.84	-13.03%		
Avg. Daily Val. (USD mn)	63.67	68.69	-7.31%		
2026E PE(X)	9.19				
2026E DY	5.42				

Source: PSX, Bloomberg

INFOCUS

ABL Cash Fund

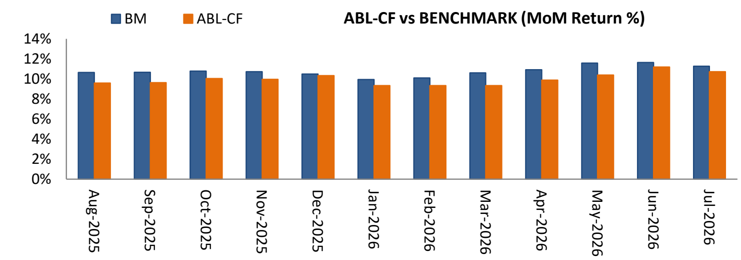
INVESTMENT OBJECTIVE

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 July'26, ABL Cash Fund posted an annualized return of 10.73% against the benchmark return of 11.26%. The fund's investment was allocated 31.62% in T-bills, 0.41% in Commercial paper , 7.04% in Placements with Banks and DFIs, 0.00% in PIBs , 1.24% in TFC's/Sukuk and 20.20% 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 70550.88 mn as at July 31, 2026
Net Assets excluding FoF	PKR 70550.88 mn as at July 31, 2026
NAV	PKR 10.3555 as at July 31, 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,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Upto 1.25% p.a. of Net Assets
Load as per OD	Upto 0.75% (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) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.96%
TER MTD	0.96%
Govt. Levies YTD	0.19%
Govt. Levies MTD	0.19%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.70%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.01%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	10.73%	10.48%	0.07%	-7.26	-0.32%
Benchmark	11.26%	10.77%	0.03%	-7.68	N/A
Peer Group Average	10.59%				

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

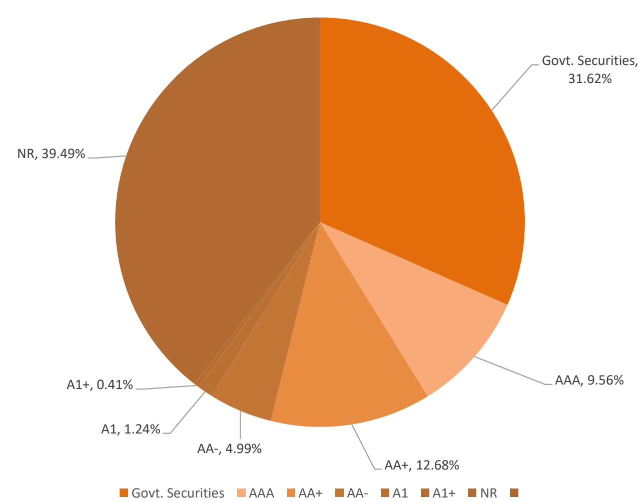
ASSET ALLOCATION	June 30, 2026	July 31, 2026
T-bills	32.11%	31.62%
PIBs	0.00%	0.00%
Commercial paper	0.42%	0.41%
Placements with Banks and DFIs	0.00%	7.04%
TFC's/Sukuk	0.84%	1.24%
Cash	65.65%	20.20%
Others including receivables	0.97%	39.49%
Total	**100.00%**	**100.00%**

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	10.87%	10.37%	10.46%	17.91%	20.32%	25.87%
Benchmark	11.50%	11.02%	10.78%	14.87%	14.43%	9.22%
Peer Group Average					11.42%	

*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	0.039
Modified Duration	0.038
Yield to Maturity	11.30%
Information Ratio	-0.18
Portfolio Turnover Ratio	430.78%
Weighted average time to maturity of net assets	13.11

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Liberty Daharki Power Limited	0.56%
Pakistan Microfinance Investment Company Limited	0.41%
Al-Karam Textile Mills (Private) Limited	0.21%
Ittehad Chemicals Limited	0.21%
Beacon Impex (Pvt.) Limited	0.14%
Masood Spinning Mills Limited	0.11%

INFOCUS

ABL Money Market Plan - I

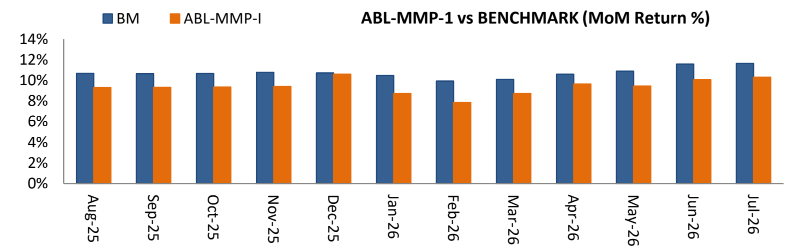
INVESTMENT OBJECTIVE

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 July '26, ABL Money Market Plan - I posted an annualized return of 10.32% against the benchmark return of 11.26%. The fund had 2.71% exposure in Commercial Papers, 0.00% in T-bills, 4.84% in TFC's/Sukuk, while 91.93% of the fund's assets were placed as Cash at the end of July '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 10271.34 mn as at July 31, 2026
Net Assets excluding FoF	PKR 10271.34 mn as at July 31, 2026
NAV	PKR 10.1091 as at July 31, 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	1.18%
TER MTD	1.18%
Govt. Levies YTD	0.22%
Govt. Levies MTD	0.22%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.90%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.02%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharpe Ratio	Alpha
ABL-MMP-I	10.32%	10.32%	0.15%	(7.90)	-0.95%
Benchmark	11.26%	11.26%	0.03%	(6.36)	N/A
Peer Group Average	10.59%				

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

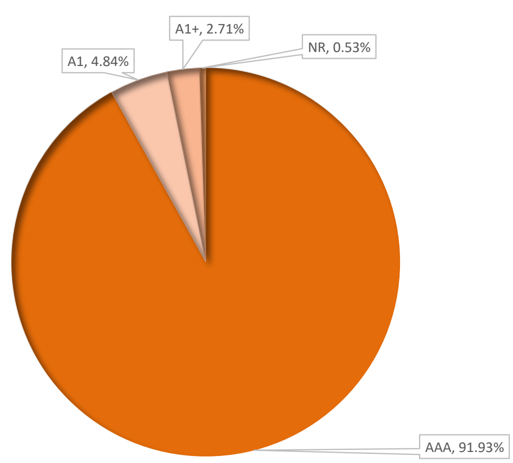
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Commercial Papers	3.44%	2.71%
T-bills	42.92%	0.00%
TFC's/Sukuk	3.55%	4.84%
PIBs	0.00%	0.00%
Cash	49.74%	91.93%
Others including receivables	0.35%	0.52%
Total	**100.00%**	**100.00%**

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	10.03%	9.55%	9.83%	N/A	N/A	16.19%
Benchmark	11.50%	11.02%	10.78%	N/A	N/A	14.23%
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	0.030
Modified Duration	0.030
Yield to Maturity	11.77%
Information Ratio	-0.02
Portfolio Turnover Ratio	202.03%
Weighted average time to maturity of net assets	9.76

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Pakistan Microfinance Investment Company Limited	2.71%
Liberty Daharki Power Limited	1.84%
Ittehad Chemicals Limited	1.38%
Beacon Impex (Pvt.) Limited	0.92%
Al-Karam Textile Mills (Private) Limited	0.69%

INFOCUS

ABL Income Fund

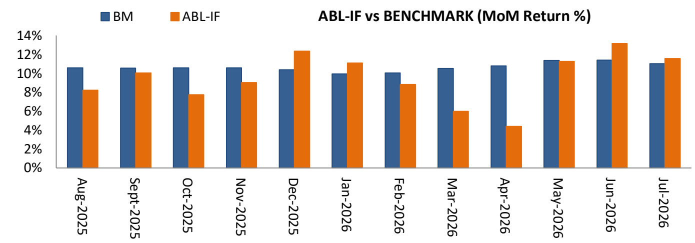
INVESTMENT OBJECTIVE

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 July '26, ABL Income Fund posted a return of 11.56% against the benchmark return of 11.03%. The fund had 4.62% exposure in T-bills, 0.00% in PIB, 17.15% in TFC/STS, 6.79% in Commercial Paper while 25.28% of the fund's assets were placed as Cash at the end of July '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 4285.9 mn as at July 31, 2026
Net Assets excluding FoF	PKR 4285.9 mn as at July 31, 2026
NAV	10.3046 mn as at July 31, 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	1.76%
TER MTD	1.76%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.29%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.25%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.048
Modified Duration	0.047
Yield to Maturity	11.84%
Information Ratio	0.09
Portfolio Turnover Ratio	796.23%
Weighted average time to maturity of net assets	111.61

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	11.56%	11.56%	0.71%	-1.52	-0.74%
Benchmark	11.03%	11.03%	0.02%	-14.56	N/A
Peer Group Average	10.71%				

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

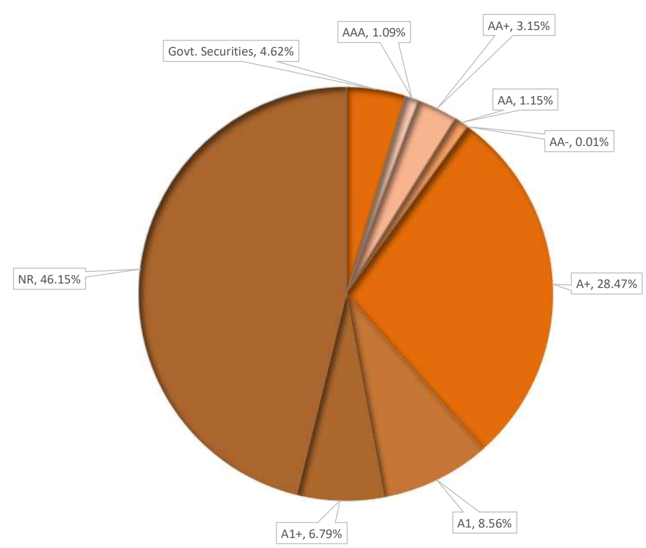
ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	0.00%	0.00%
TFC/STS	16.20%	17.15%
T-bills	15.79%	4.62%
Government Guaranteed	0.00%	0.00%
Cash	59.68%	25.28%
Commercial Paper	6.84%	6.79%
Others including receivables	1.48%	46.15%
Total	**100.00%**	**100.00%**

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	12.11%	9.39%	9.90%	18.25%	19.06%	29.42%
Benchmark	11.26%	10.86%	10.65%	15.09%	15.15%	11.36%
Peer Group Average					10.89%	

*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)



TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Pakistan Microfinance Investment Company Limited	6.79%
Sadaqat Limited	5.78%
JS Bank Limited	4.15%
Bank Al Habib Limited	3.14%
Beacon Impex (Pvt.) Limited	1.16%
Al-Karam Textile Mills (Private) Limited	1.16%
The Bank Of Punjab Limited	1.15%
Masood Spinning Mills Limited	0.46%
Kashf Foundation	0.15%

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

Non-Compliant	Type of Breach	Exposure Limit	Exposure as % of Net Assets	Excess/Shortfall

INFOCUS

ABL Government Securities Fund

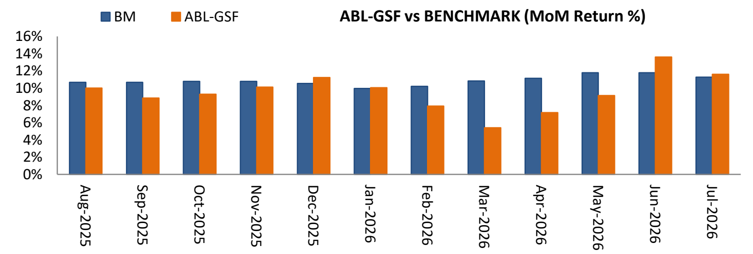
INVESTMENT OBJECTIVE

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 July'26, ABL Government Securities Fund posted an annualized return of 11.61% against the benchmark return of 11.27%. The fund's investment was allocated 33.79% in PIB, 0.27% in TFC's/Sukuk , 35.62% in T-bills, 5.34% in Commercial Paper and 23.00% 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 5420.09 mn as at July 31, 2026
Net Assets excluding FoF	PKR 5420.09 mn as at July 31, 2026
NAV	PKR 10.2744 as at July 31, 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	1.66%
TER MTD	1.66%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.29%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.25%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Pakistan Microfinance Investment Company Ltd	5.34%
Bank Al Habib Sukuk	0.27%
Total	**5.61%**

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	290.87
Macaulay Duration	0.210
Modified Duration	0.20000
Yield to Maturity	11.52%
Information Ratio	0.05
Portfolio Turnover Ratio	119.88%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GSF	11.61%	11.61%	0.82%	-1.24	-0.90%
Benchmark	11.27%	11.27%	0.03%	-3.88	N/A
Peer Group Average	9.80%				

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

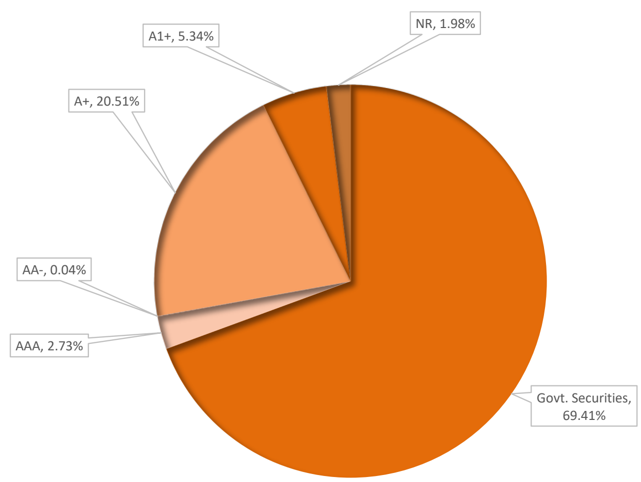
ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	31.83%	33.79%
TFC's/Sukuk	0.25%	0.27%
Government Guaranteed	0.00%	0.00%
T-bills	51.64%	35.62%
Cash	9.62%	23.00%
Commercial Paper	4.99%	5.34%
Others including receivables	1.66%	1.98%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GSF	11.54%	9.32%	9.97%	18.85%	19.47%	25.07%
Benchmark	11.62%	11.37%	10.87%	15.03%	15.04%	10.55%
Peer Group Average					13.06%	

*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)



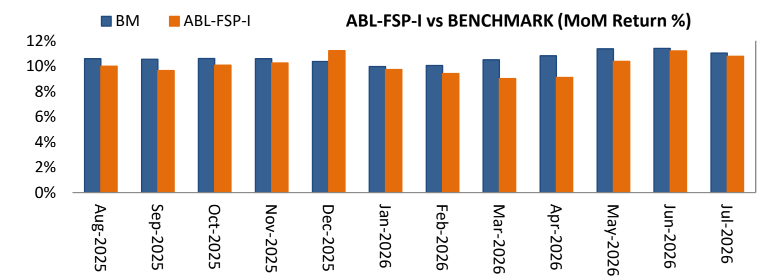
INVESTMENT OBJECTIVE

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 July '26, ABL Financial Sector Plan - I posted an annualized return of 10.78% against the benchmark return of 11.03%. The fund had 2.53% exposure in T-bills, 1.49% in Commercial Paper, 0.29% in PIB, while 73.03% of the fund's assets were placed as Cash at the end of July '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 39320.43 mn as at July 31, 2026
Net Assets excluding FoF	PKR 39320.43 mn as at July 31, 2026
NAV	10.1081 as at July 31, 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	1.33%
TER MTD	1.33%
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)	0.04%

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Pakistan Microfinance Investment Company	1.49%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.006
Modified Duration	0.006
Yield to Maturity	11.66%
Information Ratio	0.07
Portfolio Turnover Ratio	5481.61%
Weighted average time to maturity of net assets	2.43

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-FSP-I	10.78%	10.78%	0.09%	-5.02	-0.10%
Benchmark	11.03%	11.03%	0.03%	-10.42	N/A
Peer Group Average	10.57%				

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

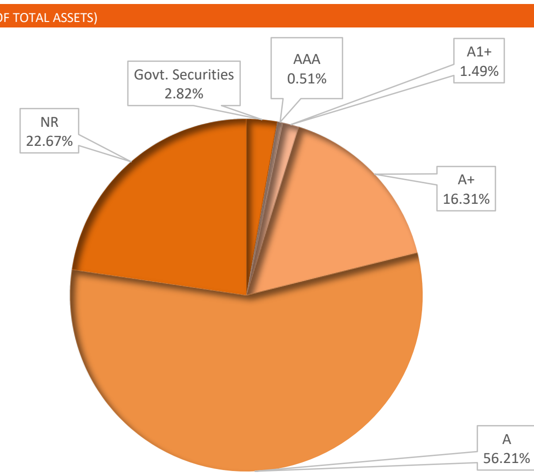
ASSET ALLOCATION	June 30, 2026	July 31, 2026
T-bills	1.77%	2.53%
PIB	0.27%	0.29%
Commercial Paper	1.40%	1.49%
Placements with Banks/DFI's/MFB	0.00%	0.00%
Cash	95.71%	73.03%
Others including receivables	0.84%	22.67%
Total	**100.00%**	**100.00%**

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	10.88%	10.19%	10.54%	18.55%	N/A	18.55%
Benchmark	11.26%	10.86%	10.65%	15.09%	N/A	15.30%
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)



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."

INFOCUS

ABL Fixed Rate Plan - XXVII

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXVII 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 July '26, ABL Fixed Rate Plan - XXVII posted an annualized return of 11.47% against benchmark return of 11.63%. The fund had 60.22% exposure in T Bills, 0.31% in Cash and rest of the fund's exposure was placed as Others at the end of July '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
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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	June 29, 2026
Net Assets	PKR 29945.49 mn as at July 31, 2026
Net Assets excluding FoF	PKR 29945.49 mn as at July 31, 2026
NAV	10.0974 as at July 31, 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	EY Ford Rhodes & Co.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	0.15%
TER MTD	0.15%
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	0.154
Modified Duration	0.154
Yield to Maturity	11.54%
Portfolio Turnover Ratio	915.60%
Weighted average time to maturity of net assets	53.00

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXVII	11.47%	11.47%	N/A	N/A	N/A
Benchmark	11.63%	11.63%	N/A	N/A	N/A
Commited Rate	11.70%				

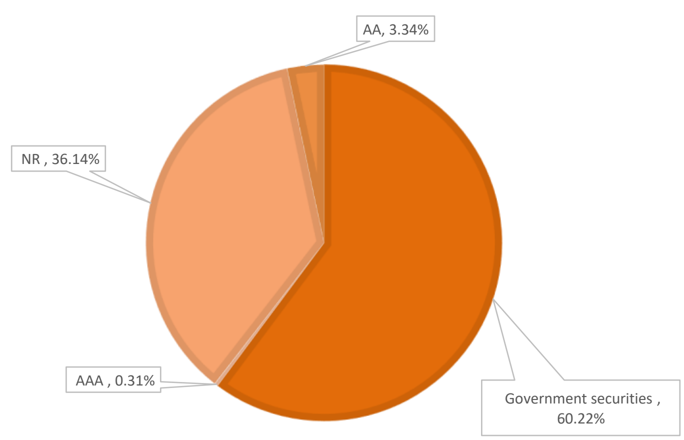
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
T Bills	57.39%	60.22%
Placement With Banks & DFIs	0.00%	3.34%
Cash	27.20%	0.31%
Others	15.41%	36.14%
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-XXVII	N/A	N/A	N/A	N/A	N/A	12.19%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.63%

*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.

INFOCUS

ABL Fixed Rate Plan - XXVIII

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXVIII 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 July '26, ABL Fixed Rate Plan - XXVIII posted an annualized return of 11.27% against benchmark return of 11.47%. The fund had 72.49% exposure in T Bills, 0.05% in Cash and rest of the fund's exposure was placed as Others at the end of July '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
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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	July 16, 2026
Net Assets	PKR 7779.19 mn as at July 31, 2026
Net Assets excluding FoF	PKR 7779.19 mn as at July 31, 2026
NAV	10.0494 as at July 31, 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	EY Ford Rhodes & Co.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)	0.01%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.154
Modified Duration	0.154
Yield to Maturity	11.41%
Portfolio Turnover Ratio	252.97%
Weighted average time to maturity of net assets	70.31

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXVIII	11.27%	N/A	N/A	N/A	N/A
Benchmark	11.47%	N/A	N/A	N/A	N/A
Commited Rate	11.30%				

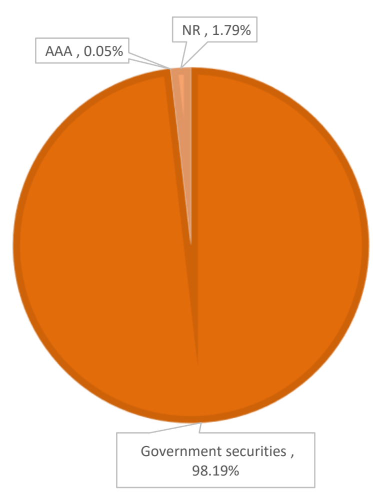
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
T Bills	-	72.49%
PIB	-	25.69%
Cash	-	0.05%
Others	-	1.77%
Total	-	**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-XXVIII	N/A	N/A	N/A	N/A	N/A	11.27%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.47%

*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.

INFOCUS

ABL Special Savings Plan - I

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 Jul'26, ABL Special Savings Plan - I posted an annualised return of 11.37% against benchmark return of 11.51%. The fund had 0.00% exposure in PIB, 4.29% exposure in T-bills, 13.47% exposure in Cash , 82.24% 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 47326.88 mn as at July 31, 2026
Net Assets excluding FoF	PKR 47326.88 mn as at July 31, 2026
NAV	10.213 as at July 31, 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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.67%
TER MTD	0.67%
Govt. Levies YTD	0.16%
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	0.003
Modified Duration	0.003
Yield to Maturity	11.59%
Information Ratio	-0.02
Portfolio Turnover Ratio	7119.99%
Weighted average time to maturity of net assets	0.28

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - I	11.37%	11.37%	N/A	N/A	-0.34%
Benchmark	11.51%	11.51%	N/A	N/A	N/A

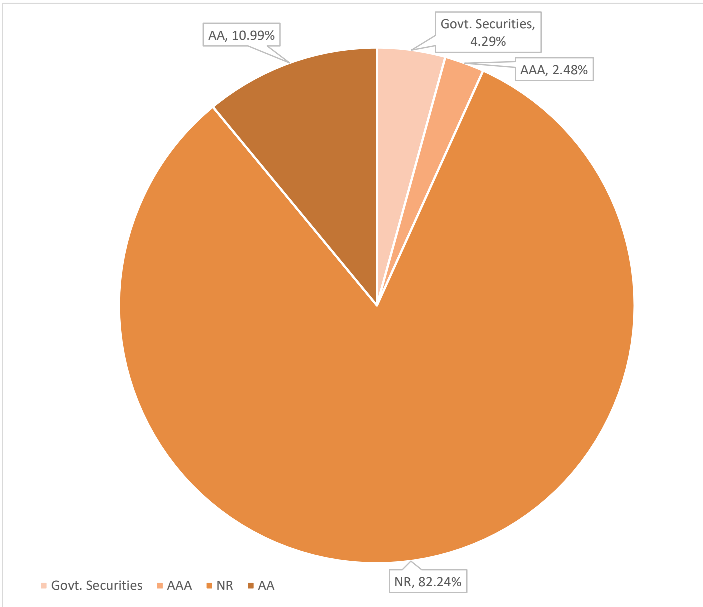
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	4.09%	4.29%
Government Guaranteed	0.00%	0.00%
Cash	95.66%	13.47%
Others including receivables	0.25%	82.24%
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	11.49%	10.82%	10.77%	20.12%	20.80%	20.60%
Benchmark	11.92%	11.47%	11.11%	15.13%	15.10%	13.47%

*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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INFOCUS

ABL Special Savings Plan - II

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 Jul'26, ABL Special Savings Plan - II posted an annualised return of 11.13% against benchmark return of 11.43%. The fund had 0.00% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.99% invested in Others including receivables, meanwhile the rest was placed in Cash of 99.01%.

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 9343.63 mn as at July 31, 2026
Net Assets excluding FoF	PKR 9343.63 mn as at July 31, 2026
NAV	10.8512 as at July 31, 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), 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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.23%
TER MTD	0.23%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.08%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.003
Modified Duration	0.003
Yield to Maturity	11.30%
Information Ratio	-0.02
Portfolio Turnover Ratio	0.00%
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - II	11.13%	11.13%	N/A	N/A	0.24%
Benchmark	11.43%	11.43%	N/A	N/A	N/A

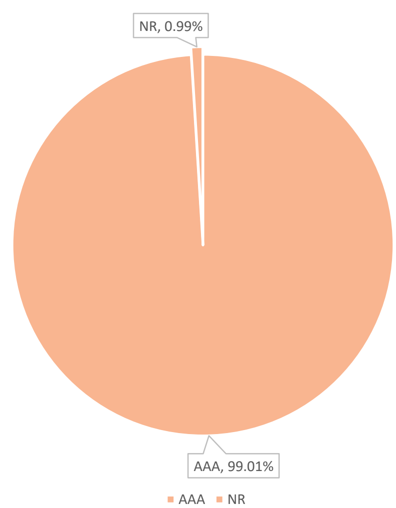
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 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	99.04%	99.01%
Others including receivables	0.96%	0.99%
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	11.20%	10.80%	11.23%	17.51%	22.85%	22.30%
Benchmark	11.73%	11.27%	10.99%	15.12%	14.99%	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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INFOCUS

ABL Special Savings Plan - III

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 Jul'26, ABL Special Savings Plan - III posted an annualized return of 11.89% against benchmark return of 11.51%. The fund had 0.00% exposure in T-bills, 0.00% exposure in PIB, 0.85% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 99.15%.

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 3111.99 mn as at July 31, 2026
Net Assets excluding FoF	PKR 3111.99 mn as at July 31, 2026
NAV	10.3207 as at July 31, 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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.50%
TER MTD	0.50%
Govt. Levies YTD	0.13%
Govt. Levies MTD	0.13%
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	0.003
Modified Duration	0.003
Yield to Maturity	11.48%
Information Ratio	0.12
Portfolio Turnover Ratio	0.00%
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - III	11.89%	11.89%	N/A	N/A	-0.90%
Benchmark	11.51%	11.51%	N/A	N/A	N/A

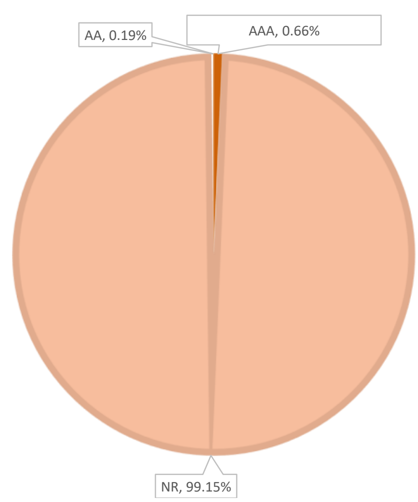
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 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	85.23%	0.85%
Others including receivables	14.77%	99.15%
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	11.22%	10.26%	10.21%	18.95%	21.23%	21.10%
Benchmark	11.92%	11.47%	11.11%	15.13%	15.10%	13.47%

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



INFOCUS

ABL Special Savings Plan - IV

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 Jul'26, ABL Special Savings Plan - IV posted an annualized return of 11.88% against benchmark return of 11.49%. The fund had 4.99% exposure in PIB , 1.45% exposure in T-bills, 1.28% exposure in Cash , 0.00% invested in TFC's/Sukuk , meanwhile the rest was placed in Others including receivables of 92.28%.

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 4813.7 mn as at July 31, 2026
Net Assets excluding FoF	PKR 4813.7 mn as at July 31, 2026
NAV	10.254 as at July 31, 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% (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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.000%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.014
Modified Duration	0.013
Yield to Maturity	11.50%
Information Ratio	0.03
Portfolio Turnover Ratio	3827.84%
Weighted average time to maturity of net assets	22.11

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - IV	11.88%	11.88%	N/A	N/A	0.40%
Benchmark	11.49%	11.49%	N/A	N/A	N/A

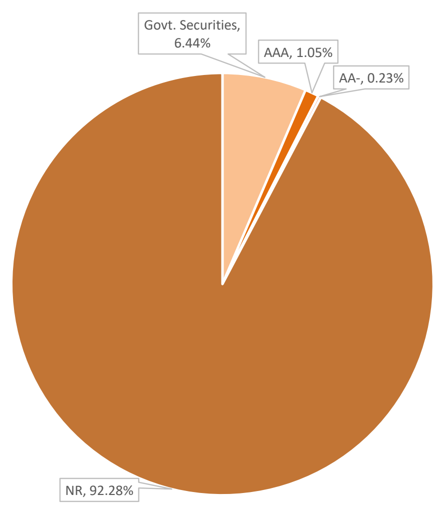
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	9.47%	4.99%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	1.45%
Governmnet Guaranteed	0.00%	0.00%
Cash	90.03%	1.28%
Others including receivables	0.50%	92.28%
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	11.08%	10.73%	11.30%	19.43%	23.92%	24.02%
Benchmark	11.52%	11.05%	10.90%	15.35%	14.90%	13.31%

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



INFOCUS

ABL Special Savings Plan - V

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 Jul'26, ABL Special Savings Plan - V posted an annualized return of 13.86% against benchmark return of 11.51%. The fund had 40.39% exposure in PIB, 0.00% exposure in T-bills, 37.71% exposure in Cash , 2.07% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 19.83%.

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 730.81 mn as at July 31, 2026
Net Assets excluding FoF	PKR 730.81 mn as at July 31, 2026
NAV	10.2507 as at July 31, 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% (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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.32%
TER MTD	1.32%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.24%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.95%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.869
Modified Duration	0.763
Yield to Maturity	11.27%
Information Ratio	0.16
Portfolio Turnover Ratio	46.25%
Weighted average time to maturity of net assets	445.71

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - V	13.86%	13.86%	N/A	N/A	-0.74%
Benchmark	11.51%	11.51%	N/A	N/A	N/A

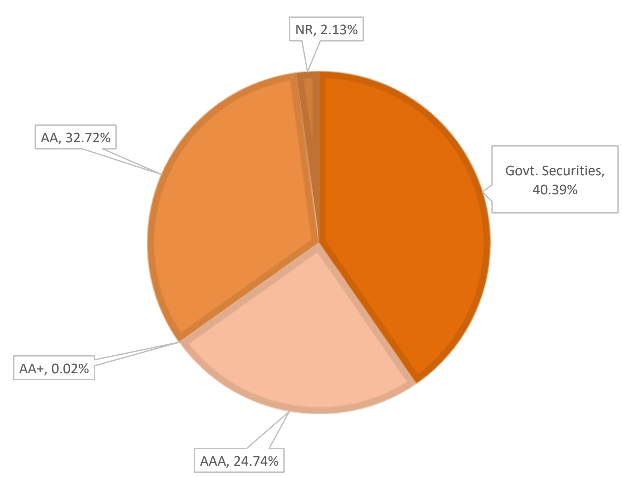
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	32.07%	40.39%
TFC's/Sukuk	15.58%	19.83%
T-bills	37.65%	0.00%
Placements with Banks and DFIs	0.00%	0.00%
Cash	13.30%	37.71%
Others including receivables	1.40%	2.07%
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-V	11.91%	10.17%	10.37%	18.93%	20.50%	23.52%
Benchmark	11.92%	11.47%	11.11%	15.13%	15.10%	14.51%

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



INFOCUS

ABL Special Savings Plan - VI

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 Jul'26, ABL Special Savings Plan - VI posted an annualized return of 12.81% against benchmark return of 11.51%. The fund had 3.07% exposure in PIB, 0.01% exposure in T-bills, 1.26% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 95.66%.

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 3045.99 mn as at July 31, 2026
Net Assets excluding FoF	PKR 3045.99 mn as at July 31, 2026
NAV	10.1715 as at July 31, 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% (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) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.38%
TER MTD	0.38%
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)	0.03%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - VI	12.81%	12.81%	N/A	N/A	0.37%
Benchmark	11.51%	11.51%	N/A	N/A	N/A

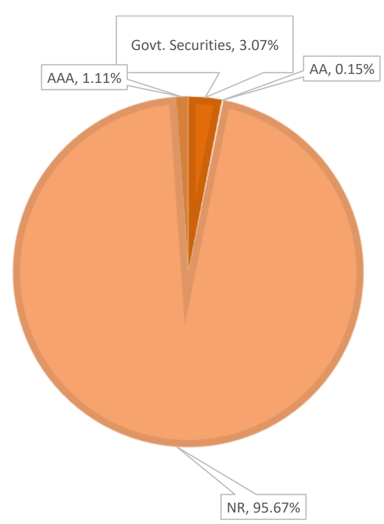
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	June 30, 2026	July 31, 2026
PIB	2.91%	3.07%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.01%	0.01%
Government Guaranteed	0.00%	0.00%
Cash	96.71%	1.26%
Others including receivables	0.38%	95.66%
Total	**99.99%**	**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	13.23%	11.36%	11.48%	20.89%	N/A	22.66%
Benchmark	11.92%	11.47%	11.11%	15.13%	N/A	16.04%

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



TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.008
Modified Duration	0.006
Yield to Maturity	11.48%
Information Ratio	0.07
Portfolio Turnover Ratio	16735.94%
Weighted average time to maturity of net assets	32.50

INFOCUS

ABL Optimal Asset Allocation Fund

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 decreased by -1.00% in Jul'26 against -0.70% decrease in the benchmark, reflecting an underperformance of 30 basis points. The fund had 53.76% expsoure in Stock/Equities, 43.48% 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 424.07mn as at July 31, 2026
Net Assets (Net of FoF Inv)	PKR 424.07mn as at July 31, 2026
NAV	9.9321 as on July 31, 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 porton 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	2.65%
TER MTD	2.65%
Govt. Levies YTD	0.38%
Govt. Levies MTD	0.38%
Selling & Marketing Exp	0.00%
Leverage	Nil
WAM	1.00
Actual Mgmt Fee Charged	1.15%
Load Charged (Annualised)	0.00%
Trustee Fee (Annualised)	0.200%
Portfolio Turnover Ratio	330.09%

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	June 30, 2026	July 31, 2026
Pakistan State Oil Company Limited	-	6.92%
Hub Power Company Limited	6.46%	6.35%
National Bank Of Pakistan	3.24%	6.14%
Fauji Fertilizer Company Limited	5.25%	3.89%
United Bank Limited	4.96%	3.82%
Habib Bank Limited	2.26%	2.48%
Pakistan Oilfields Limited	-	2.32%
BF Biosciences Limited	1.88%	1.77%
Bank Al-Falah Limited	-	1.76%
Maple Leaf Cement Factory Limited	1.90%	1.56%

PERFORMANCE

	July '26	YTD*
ABL-OAAF	-1.00%	-1.00%
Benchmark	-0.70%	-0.70%

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

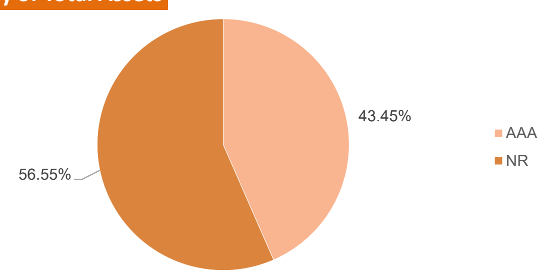
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Stock/Equities	49.05%	53.76%
Bank Balances	49.62%	43.48%
Others	1.33%	2.76%
Total	**100.00%**	**100.00%**

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

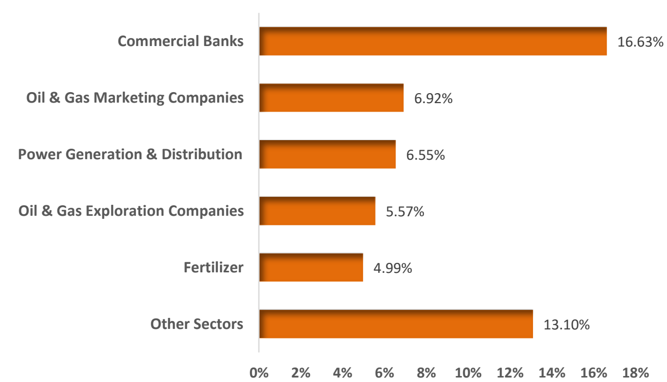
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-OAAF	5.82%	2.47%	-	-	-	11.13%
Benchmark	5.39%	1.05%	-	-	-	9.89%

*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)



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

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."

INFOCUS

Allied Finergy Fund

INVESTMENT OBJECTIVE

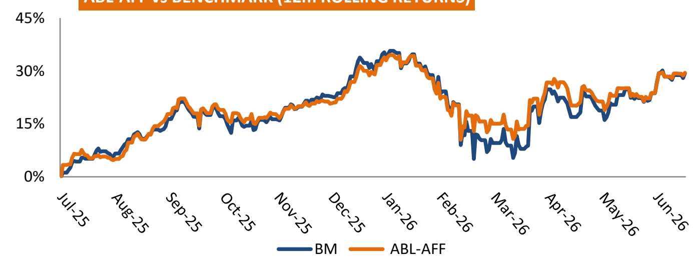
To seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, Money Market Instruments based on market outlook.

FUND MANAGER'S COMMENTS

ABL-AFF decreased by -2.35% in Jul'26 against -2.33% decrease in the benchmark, reflecting an underperformance of 2 basis points. As on 31 July, 2026, ABL-AFF was 84.19% 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 333.94 mn as at July 31, 2026
Net Assets (Net of FoF Inv)	PKR 333.94mn as at July 31, 2026
NAV	16.8075 as at July 31, 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 Depositary 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	5.16%
TER YTD	5.16%
Govt. Levies YTD	0.62%
Govt. Levies MTD	0.62%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.01
Portfolio Turnover Ratio	33.61%
Actual Management Fee Charged	2.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.200%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL-AFF	-2.35%	-2.35%	N/A	N/A	0.07%
Benchmark	-2.33%	-2.33%	N/A	N/A	N/A

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

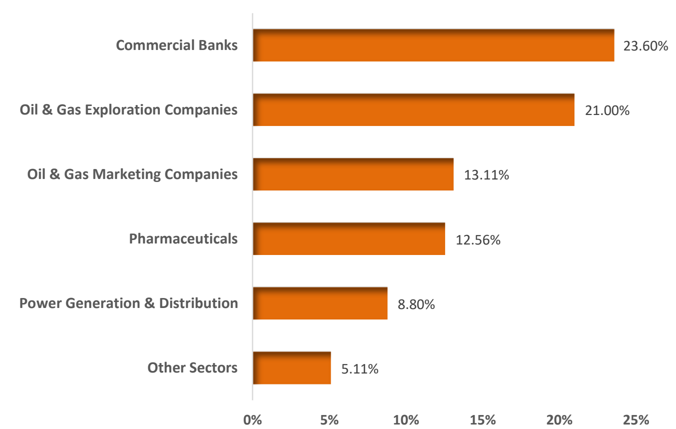
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Stock/Equities	86.10%	84.19%
Bank Balances	9.60%	14.24%
Others	4.30%	1.57%
Total	100.00%	100.00%

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	5.16%	-4.55%	26.40%	219.13%	243.54%	265.83%
Benchmark	8.04%	-4.39%	26.33%	266.60%	274.23%	330.82%

*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)	June 30, 2026	July 31, 2026
National Bank Of Pakistan	13.00%	16.23%
Pakistan State Oil Company Limited	2.15%	13.11%
AGP Limited		9.26%
Hub Power Company Limited	8.98%	8.80%
Mari Petroleum Company Limited	11.59%	8.10%
Oil and Gas Development Co. Ltd.	9.25%	7.81%
Pakistan Petroleum Limited	2.38%	5.09%
United Bank Limited	14.26%	4.59%
The Searle Company Limited		3.30%
Mughal Iron and Steel Industries Limited	3.43%	2.86%

***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)

IN FOCUS

FUND MANAGERS' REPORT July, 2026

ABL Stock Fund

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 decreased by -3.71% in Jul'26 against -2.33% decrease in the benchmark, reflecting an underperformance of 138 basis points. The KSE-100 Index came under pressure in July '26, closing at 176,094.12, down 2.33% MoM (-4,207.60 points). Market activity remained mixed during the month, with average daily traded value declining 8.60% MoM to USD 94.55Mn, while average daily traded volume increased 11.40% MoM to 339.39Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn.

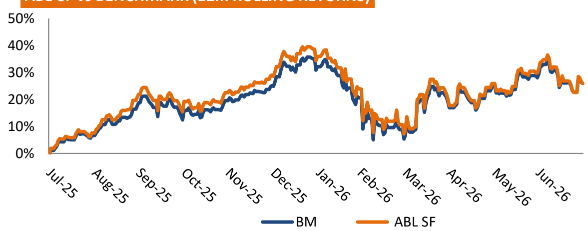
Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices, and rising domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. Higher global oil prices raised concerns regarding Pakistan's import bill, inflationary pressures, and corporate profitability, particularly for energy-intensive sectors.

On the domestic front, the Government resorted to daily fuel price reviews amid global oil price volatility, leading to Motor Spirit (MS) and High-Speed Diesel (HSD) prices increasing by 12% MoM and 26% MoM, respectively. Conversely, the Government's decision to keep gas tariffs unchanged for FY27 provided relief to domestic industries and improved cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling monetary stability despite elevated inflation and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for external financing prospects and investor confidence.

Fiscal performance remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn (with June '26 collection exceeding its monthly target by approximately PKR 17Bn). Nevertheless, external-sector pressures persisted as the current account recorded a deficit of USD 649Mn in June '26, bringing the total FY26 Current Account Deficit to USD 139Mn. Heavy monsoon rains and rising reservoir water levels heightened flood risks, creating additional concerns for agricultural output. Political and security uncertainty also intensified during the month amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment.

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 10513.5mn as at July 31, 2026
Net Assets (Net of FoF Inv)	PKR 10513.5mn as at July 31, 2026
NAV	37.5733
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 Depositary 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	4.28%
TER MTD	4.28%
Govt. Levies YTD	0.66%
Govt. Levies MTD	0.66%
Selling & Marketing Exp	0.00%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.01%
Trustee Fee(Annualized)	0.109%
Leverage	Nil
Information Ratio	-0.97
Portfolio Turnover Ratio	11.08%

PERFORMANCE

	31-Jul-26	YTD*	Std. Dev.	Beta	Alpha
ABL-SF	-3.71%	-3.71%	28.29%	1.03	-0.05%
Benchmark	-2.33%	-2.33%	27.31%	1.00	-
MUFAP Benchmark	-2.33%				
PEERS Return	-3.59%				

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

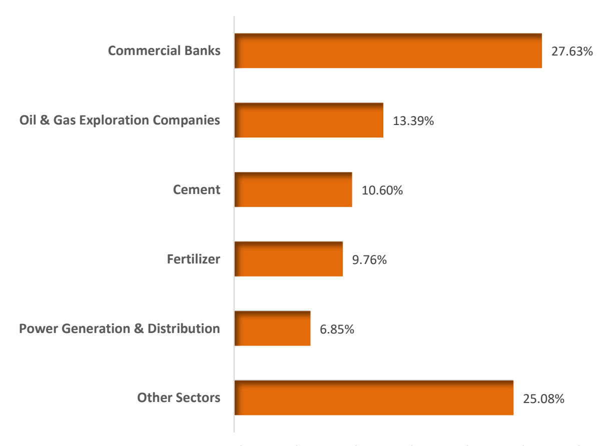
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Stock/Equities	95.28%	93.32%
Bank Balances	3.64%	5.88%
Others	1.07%	0.80%
Total	**100.00%**	**100.00%**

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	7.26%	-7.08%	26.28%	259.25%	236.50%	2566.85%
Benchmark	8.04%	-4.39%	26.33%	266.60%	274.23%	1221.11%
PEERS Return					1.85%	

*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)	June 30, 2026	July 31, 2026
United Bank Limited	8.55%	7.25%
Fauji Fertilizer Company Limited	8.50%	7.09%
Hub Power Company Limited	6.85%	6.85%
National Bank Of Pakistan	3.50%	5.68%
Oil and Gas Development Co. Ltd.	5.15%	5.29%
Habib Bank Limited	4.52%	5.11%
Lucky Cement Limited	5.10%	4.99%
Mari Petroleum Company Limited	4.71%	4.73%
Engro Holdings Limited	4.44%	4.47%
Pakistan State Oil Company Limited	0.90%	3.55%

***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)

INFOCUS

ABL Islamic Cash Fund

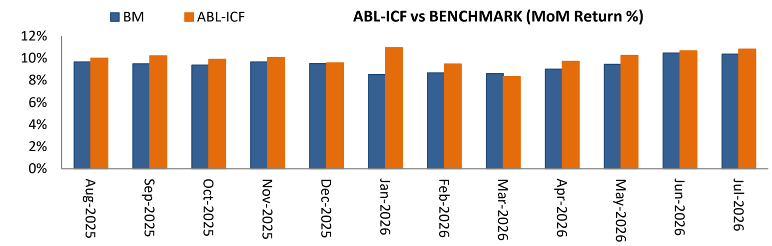
INVESTMENT OBJECTIVE

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 July '26, ABL Islamic Cash Fund posted an annualized return of 10.81% against the benchmark return of 10.36%. The fund had 14.17% exposure in Short Term Islamic Sukuk, 21.09% in Placements with DFI's/Banks, 0.45% in Government Backed Securities, while 63.12% of the fund's exposure was placed as Cash at the end of July '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 10262.69 mn as at July 31, 2026
Net Assets excluding FoF	PKR 10262.69 mn as at July 31, 2026
NAV	10.1149 as at July 31, 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	0.71%
TER MTD	0.71%
Govt. Levies YTD	0.15%
Govt. Levies MTD	0.15%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.42%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Liberty Daharki Power Limited	3.43%
Sadaqat Limited	3.21%
Mahmood Textile Mills Limited	3.00%
Pakistan Cables Limited	2.61%
Ittehad Chemicals Limited	1.93%
Total	**14.17%**

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	29.38
Macaulay Duration	0.108
Modified Duration	0.105
Yield to Maturity	11.49%
Information Ratio	0.10
Portfolio Turnover Ratio	61.01%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ICF	10.81%	10.81%	1.01%	-0.52	1.07%
Benchmark	10.36%	10.36%	0.03%	-48.91	N/A
Peer Group Average	10.32%				

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

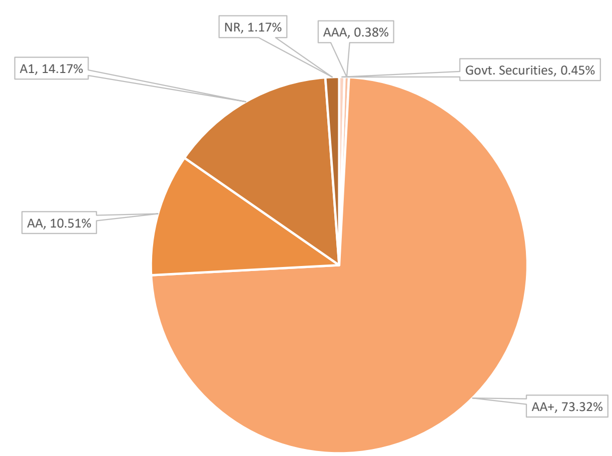
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Short Term Islamic Sukuk	13.69%	14.17%
Government Backed Securities	2.25%	0.45%
Placements with DFI's/Banks	0.00%	21.09%
Cash	79.63%	63.12%
Others including receivables	4.43%	1.17%
Total	**100.00%**	**100.00%**

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

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ICF	10.67%	10.08%	10.46%	17.41%	19.50%	18.55%
Benchmark	10.09%	9.42%	9.39%	9.93%	8.01%	7.06%
Peer Group Average					9.82%	

*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)



INFOCUS

ABL Islamic Money Market Plan - I

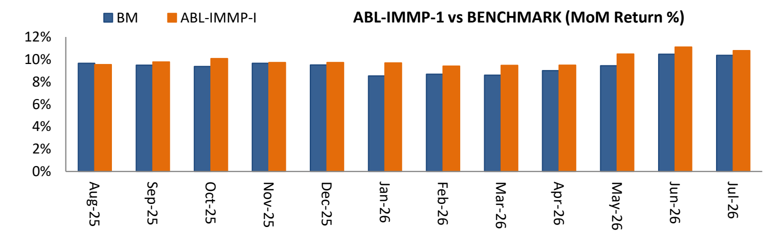
INVESTMENT OBJECTIVE

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 July '26, ABL Islamic Money Market Plan - I posted an annualized return of 10.79% against the benchmark return of 10.36%. The fund had 6.10% exposure in Govt. Guaranteed, 62.53% in Cash , 5.91% in Short Term Islamic Sukuk, while 24.65% of the fund's assets were placed as Placements with DFI's/Banks at the end of July '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 48854.17 mn as at July 31, 2026
Net Assets excluding FoF	PKR 48685.4 mn as at July 31, 2026
NAV	10.1137 as at July 31, 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)	0.02%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	10.79%	10.79%	0.07%	-7.84	1.01%
Benchmark	10.36%	10.36%	0.03%	-48.86	N/A
Peer Group Average	10.32%				

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

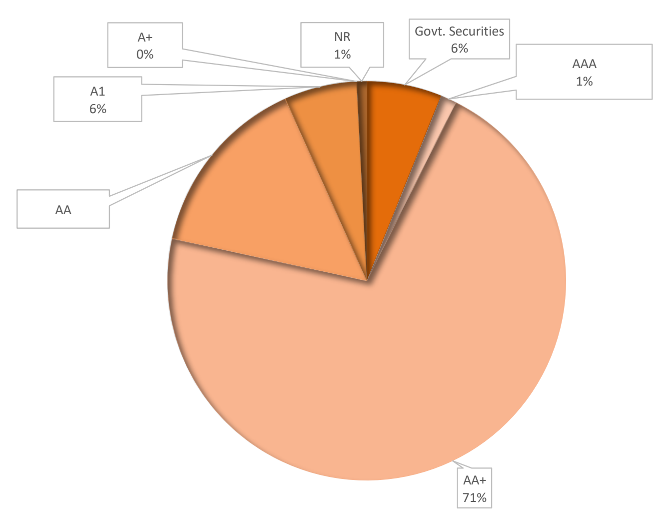
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Short Term Islamic Sukuk	5.42%	5.91%
Govt. Guaranteed	5.56%	6.10%
Placements with DFI's/Banks	0.00%	24.65%
Cash	87.25%	62.53%
Others including receivables	1.77%	0.81%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 168.77 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IMMP-I	10.88%	10.34%	10.40%	N/A	N/A	15.24%
Benchmark	10.09%	9.42%	9.39%	N/A	N/A	9.98%
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	0.203
Modified Duration	0.202
Yield to Maturity	11.51%
Information Ratio	0.11
Portfolio Turnover Ratio	74.93%
Weighted average time to maturity of net assets	56.28

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
Pakistan Cables Limited	1.21%
Liberty Daharki Power Limited	1.21%
Mahmood Textile Mills Limited	0.91%
Sadaqat Limited	0.76%
Masood Spinning Mills Limited	0.61%
Al-Karam Textile Mills (Private) Limited	0.45%
Ittehad Chemicals Limited	0.45%
Beacon Impex (Pvt.) Limited	0.30%

Sr. No	Name of Non compliant	Type of Non-Compliance	Regulatory Limit	Excess as % of Total Assets	Excess as % of Net
1	Pak Libya Holding Co (Pvt) Ltd	Single Entity Exposure	15.00%	0.00%	0.07%

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

INFOCUS

ABL Islamic Income Fund

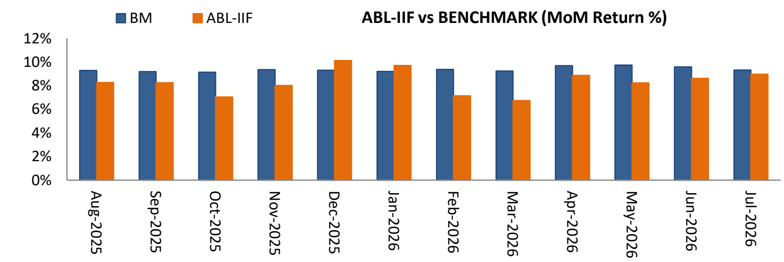
INVESTMENT OBJECTIVE

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 July '26, ABL Islamic Income Fund Fund posted a return of 8.97% against the benchmark return of 9.32%. The fund had 37.05% exposure in Govt. Guaranteed, 25.08% in Sukuks, while 32.68% of the fund's assets were placed as Cash at the end of July '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 1708.82 mn as at July 31, 2026
Net Assets excluding FoF	PKR 1708.82 mn as at July 31, 2026
NAV	PKR 10.3838 as at July 31, 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	2.19%
TER MTD	2.19%
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)	July 31, 2026
Sadaqat Limited	10.64%
Matco Foods Limited	6.33%
K-Electric Limited	4.75%
Ittehad Chemicals Limited	3.45%
Total	**25.17%**

TECHNICAL INFORMATION	
Leverage	NIL
Macaulay Duration	0.230
Modified Duration	0.219
Yield to Maturity	11.34%
Information Ratio	-0.07
Portfolio Turnover Ratio	5.34%
Weighted average time to maturity of net assets	87.36

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	8.97%	8.97%	0.29%	-7.95	-0.70%
Benchmark	9.32%	9.32%	0.01%	-139.22	N/A
Peer Group Average	10.34%				

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

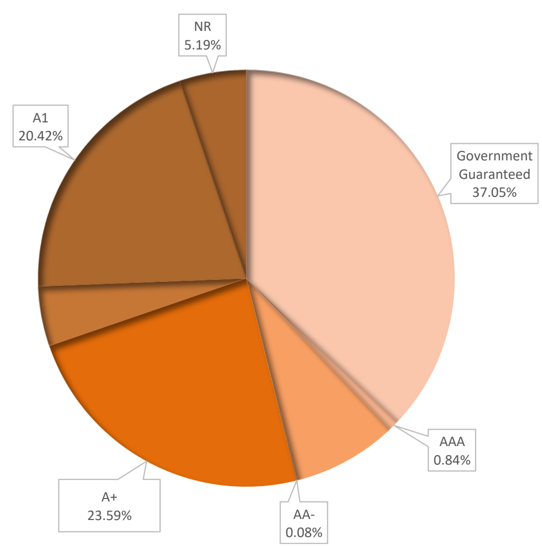
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Sukuks	32.26%	25.08%
Cash	45.33%	32.68%
Others including receivables	5.21%	5.19%
Govt. Guaranteed	17.20%	37.05%
Total	**100.00%**	**100.00%**

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-IIF	8.67%	8.25%	8.67%	16.21%	16.76%	20.73%
Benchmark	9.55%	9.49%	9.37%	10.02%	7.96%	6.28%
Peer Group Average					10.16%	

*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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INFOCUS

ABL Islamic Sovereign Plan - 1

INVESTMENT OBJECTIVE

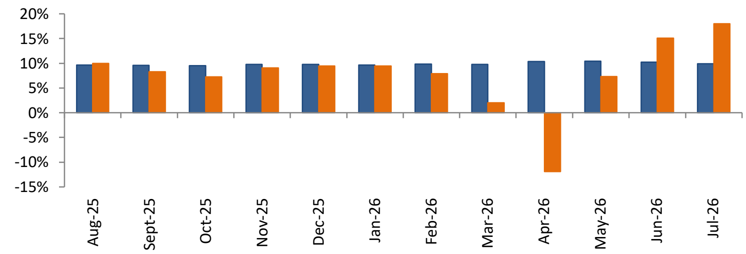
The objective of the Fund is to provide competitive returns to its investors by investing The Fund, through its investment plans, will seek maximum possible preservation of capital and a reasonable rate of return by investing in Shariah Compliant Government Securities, Shariah Compliant Deposits, Shariah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

FUND MANAGER'S COMMENTS

During the month of July '26, ABL Islamic Sovereign Plan 1 posted an annualized return of 17.97% against the benchmark return of 9.90%. The fund's net assets were allocated 90.79% in Govt. Guaranteed Securities, 6.77% in Cash and 0.00% 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 116.78 mn as at July 31, 2026
Net Assets excluding FoF	PKR 116.78 mn as at July 31, 2026
NAV	PKR 10.1859 as at July 31, 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	6.47%
TER MTD	6.47%
Govt. Levies YTD	0.18%
Govt. Levies MTD	0.18%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	3.031
Modified Duration	2.861
Yield to Maturity	11.55%
Information Ratio	0.90
Portfolio Turnover Ratio	0.00%
Weighted average time to maturity of net assets	1822.00

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026

Non-Compliant	Type of Breach	Exposure Limit	Exposure as % of Net Assets	Excess/Shortfall
Cash&Cash Equivalent	Regulatory Limit	10%-30%	5.13%	-4.87%

"The ABL ISP-1 holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ISP-1	17.97%	17.97%	1.55%	-1.98	-1.94%
Benchmark	9.90%	9.90%	0.03%	-34.35	n/a
Peer Group Average	8.84%				

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

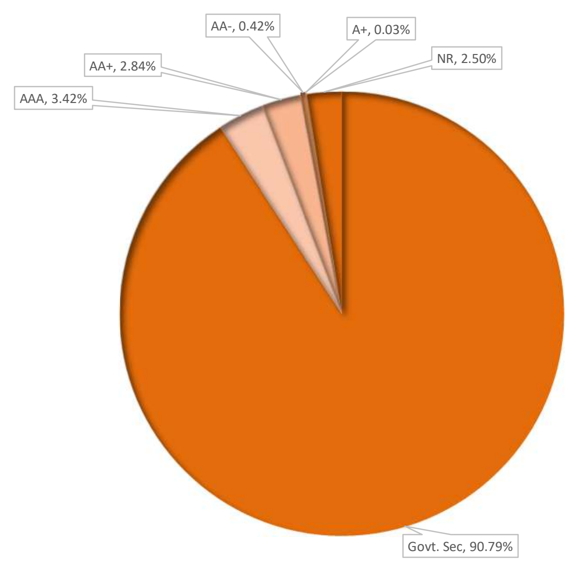
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Govt. Guaranteed Securities	85.28%	90.79%
Cash	12.79%	6.77%
Others including receivables	1.92%	2.45%
Sukuks	0.00%	0.00%
Total	**100.00%**	**100.00%**

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	13.58%	6.46%	7.93%	N/A	N/A	11.74%
Benchmark	10.19%	10.09%	9.87%	N/A	N/A	11.48%
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)



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INFOCUS

ABL ISLAMIC FINANCIAL PLANNING FUND

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 Conentional 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) actal 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	0.00%	0.00%	0.00%
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	0.03%	0.02%	0.04%
Load Charged (Annualised)	0.00%	0.00%	0.00%
Trustee Fee (Annualised)	0.09%	0.09%	0.09%
Portfolio Turnover Ratio	0.00%	2.13%	22.45%
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:	1.30%	1.30%	0.11%	0.11%
Active:	1.23%	1.23%	0.11%	0.11%
CPP - I:	1.20%	1.20%	0.12%	0.12%

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

ASSET ALLOCATION

ASSET ALLOCATION	Plan Launch Date		
CONSERVATIVE PLAN	23-Dec-15	June 30,2026	July 31,2026
Equity Funds		0.00%	0.00%
Money Market Funds		99.71%	94.46%
Cash		0.29%	5.52%
Others		0.00%	0.01%
Total		100.00%	100.00%
ACTIVE ALLOCATION PLAN	23-Dec-15	June 30,2026	July 31,2026
Equity Funds		88.81%	89.91%
Money Market Funds		8.14%	8.50%
Fixed Income		0.03%	0.00%
Cash		3.01%	1.58%
Others		0.01%	0.01%
Total		100.00%	100.00%
CAPITAL PRESERVATION PLAN - I	29-Mar-19	June 30,2026	July 31,2026
Equity Funds		20.98%	19.12%
Money Market Funds		61.98%	77.25%
Fixed Income		0.00%	0.00%
Cash		1.33%	3.61%
Others		15.71%	0.02%
Total		100.00%	100.00%

TECHNICAL INFORMATION	Net Assets	NAV
Conservative:	122,587,168.29	116.7737
Active:	91,275,404.34	80.9913
CPP - I:	53,893,022.24	100.2549

Leverage is NIL for all Plans

***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
July 2026	0.82%	0.90%	-4.34%	-3.42%	-0.36%	-0.01%
YTD	0.82%	0.90%	-4.34%	-3.42%	-0.36%	-0.01%
3 Months	2.44%	2.61%	1.30%	5.31%	2.60%	3.94%
6 Months	4.65%	4.83%	-9.61%	-3.78%	0.33%	3.43%
1 Year	9.58%	9.93%	11.00%	23.21%	10.91%	16.47%
3 Year	49.82%	33.51%	130.52%	151.00%	74.69%	68.27%
5 Year	76.54%	43.18%	140.57%	169.54%	96.79%	80.18%
Since Inception	134.40%	88.43%	213.20%	253.11%	153.56%	129.29%

**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*

INFOCUS

ABL Islamic Asset Allocation Fund

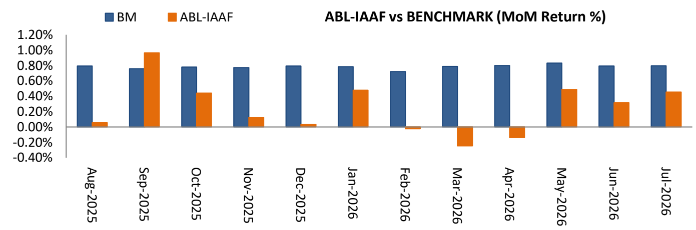
INVESTMENT OBJECTIVE

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 July '26, ABL Islamic Asset Allocation Fund posted a return of 0.45% against the benchmark return of 0.79%. The fund had 24.38% exposure in Government Guaranteed, 29.85% in Sukuk, while 19.53% of the fund's assets were placed as Cash at the end of July '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 690.8 mn as at July 31, 2026
Net Assets excluding FoF	PKR 690.8 mn as at July 31, 2026
NAV	10.0119 as at July 31, 2026
Benchmark	Weighted average daily return of KMI-30 Index for equity portion and 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP for fixed income portion and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP for Money Market portion, based
Dealing Days	Monday to Friday
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Upto 3% p.a of Net Assets for Equity portion, up to 1.50% for the fixed income portion, and u and up to 1.25% for the money market portion
Front end load	Upto 3% (Front-end), Nil (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	Yousuf Adil Charted 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	2.59%
TER MTD	2.59%
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%

TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	691.00
Information Ratio	-0.30
Portfolio Turnover Ratio	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	July 31, 2026
K-ELECTRIC	10.21%
GHANI CHEMICALS	9.50%
BANKISLAMI PAKISTAN LIMITED	6.03%
Dubai Islamic Bank	2.92%
AL BARAKA BANK	1.20%
Total	**29.86%**

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	0.45%	0.45%	N/A	N/A	N/A
Benchmark	0.79%	0.79%	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 ***3MPKRV used as RFR

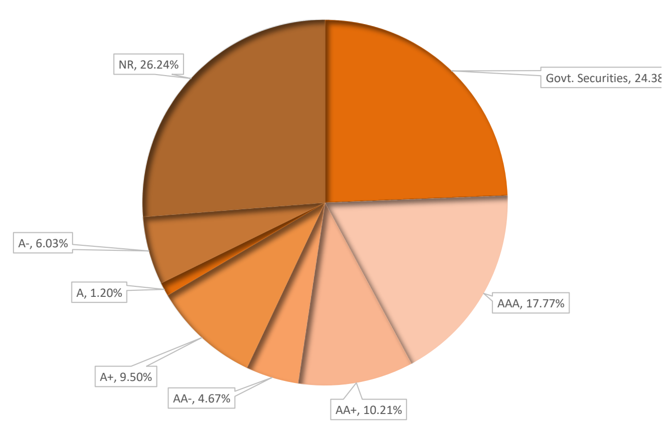
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Sukuk	17.21%	29.85%
Government Guaranteed	13.44%	24.38%
Cash	55.00%	19.53%
Others including receivables	14.35%	26.24%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IAAF	1.26%	0.85%	2.98%	30.51%	64.87%	89.71%
Benchmark	2.44%	4.82%	9.82%	35.13%	48.94%	57.17%
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)



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INFOCUS

ABL Islamic Stock Fund

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 decreased by -5.48% in Jul'26 against -3.94% decrease in the benchmark, reflecting an underperformance of 154 basis points. The KMI-30 Index came under pressure in July '26, closing at 247,198.00, down 3.94% MoM (-10,129.41 points). Market activity remained mixed during the month, with average daily traded value declining 3.00% MoM to USD 63.67Mn, and average daily traded volume decreasing 13.03% MoM to 115.53Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn.

Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices, and increasing domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. The increase in global oil prices raised concerns over Pakistan's import bill, inflationary pressures, and corporate profitability, particularly for energy-intensive sectors.

On the domestic front, the Government resorted to daily fuel price reviews amid heightened global oil price volatility, resulting in MS and HSD prices increasing by 12% MoM and 26% MoM, respectively. In contrast, the Government's decision to keep gas prices unchanged during FY27 provided some relief to domestic industries and supported cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling continued monetary stability despite elevated inflationary and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for the country's external financing outlook and investor confidence.

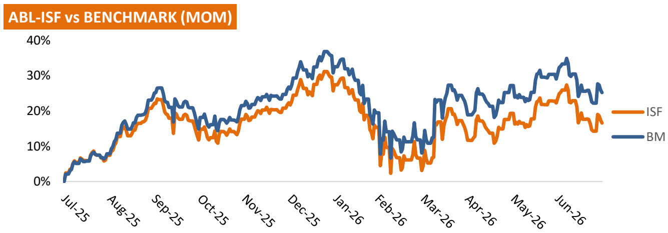
Fiscal performance also remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn, while June '26 collection exceeded the monthly target by around PKR 17Bn. Nevertheless, external-sector pressures persisted, with the current account recording a deficit of USD 649Mn in June '26, taking the FY26 current account deficit to USD 139Mn. Heavy monsoon rains and rising water levels in reservoirs increased the risk of floods, creating additional concerns for agricultural output and economic activity. Political and security uncertainty also intensified during the month, particularly amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment.

Overall, the market outlook remains cautious in the near term. While improving sovereign creditworthiness, solid fiscal performance, stable monetary policy, and continued foreign inflows provide foundational support, elevated oil prices, higher domestic fuel costs, external-sector pressures, and political uncertainty are likely to keep market volatility elevated.

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-ISF vs BENCHMARK (MOM)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	12-Jun-13
Net Assets	PKR 3934.67mn as at July 31, 2026
Net Assets (Net of FoF Inv)	PKR 3934.67mn as at July 31, 2026
NAV	31.9799
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	4.70%
TER MTD	4.70%
Govt. Levies YTD	0.71%
Govt. Levies MTD	0.71%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-1.07
Portfolio Turnover Ratio	17.39%
Actual Mgmt Fee Charged	3.00%
Load Charged (Annualised)	0.02%
Trustee Fee (Annualised)	0.063%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL-ISF	-5.48%	-5.48%	28.34%	0.97	-8.73%
Benchmark	-3.94%	-3.94%	29.13%	1.00	-
MUFAP Benchmark	-3.94%				
PEER Group Return	-4.39%				

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

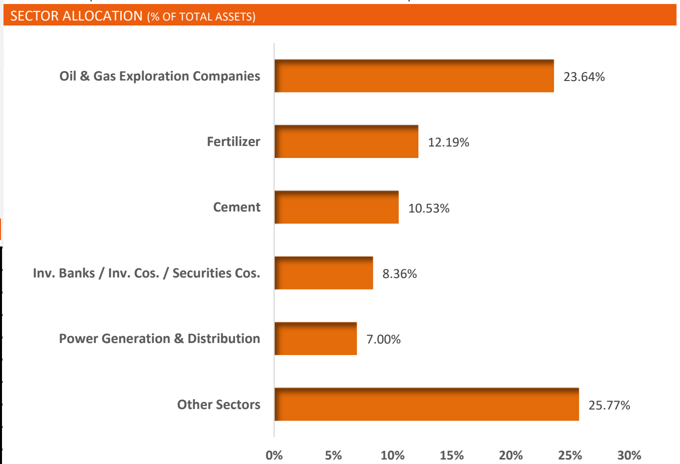
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Stock/Equities	94.92%	87.49%
Bank Balances	3.94%	6.25%
Others	1.14%	6.26%
Total	**100.00%**	**100.00%**

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	4.59%	-8.35%	16.81%	188.90%	168.87%	449.47%
Benchmark	5.60%	-5.31%	25.54%	207.57%	224.15%	557.82%
PEERS Return					1.63%	

*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)	June 30, 2026	July 31, 2026
Oil and Gas Development Co. Ltd.	9.64%	10.62%
Fauji Fertilizer Company Limited	11.30%	8.58%
Engro Holdings Limited	8.61%	8.36%
Hub Power Company Limited	6.45%	7.00%
Pakistan Petroleum Limited	7.51%	6.99%
Mari Petroleum Company Limited	6.97%	6.03%
Lucky Cement Limited	5.25%	5.56%
Meezan Bank Limited	5.67%	4.82%
Systems Limited	2.93%	2.88%
Engro Fertilizers Limited	4.43%	2.78%

*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

INFOCUS

ABL Islamic Dedicated Stock Fund

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 decreased by -4.79% in Jul'26 against -3.94% decrease in the benchmark, reflecting an underperformance of 85 basis points. The KMI-30 Index came under pressure in July '26, closing at 247,198.00, down 3.94% MoM (-10,129.41 points). Market activity remained mixed during the month, with average daily traded value declining 3.00% MoM to USD 63.67Mn, and average daily traded volume decreasing 13.03% MoM to 115.53Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn.

Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices, and increasing domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. The increase in global oil prices raised concerns over Pakistan's import bill, inflationary pressures, and corporate profitability, particularly for energy-intensive sectors.

On the domestic front, the Government resorted to daily fuel price reviews amid heightened global oil price volatility, resulting in MS and HSD prices increasing by 12% MoM and 26% MoM, respectively. In contrast, the Government's decision to keep gas prices unchanged during FY27 provided some relief to domestic industries and supported cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling continued monetary stability despite elevated inflationary and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for the country's external financing outlook and investor confidence.

Fiscal performance also remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn, while June '26 collection exceeded the monthly target by around PKR 17Bn. Nevertheless, external-sector pressures persisted, with the current account recording a deficit of USD 649Mn in June '26, taking the FY26 current account deficit to USD 139Mn. Heavy monsoon rains and rising water levels in reservoirs increased the risk of floods, creating additional concerns for agricultural output and economic activity. Political and security uncertainty also intensified during the month, particularly amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment.

Overall, the market outlook remains cautious in the near term. While improving sovereign creditworthiness, solid fiscal performance, stable monetary policy, and continued foreign inflows provide foundational support, elevated oil prices, higher domestic fuel costs, external-sector pressures, and political uncertainty are likely to keep market volatility elevated.

INVESTMENT COMMITTEE MEMBERS

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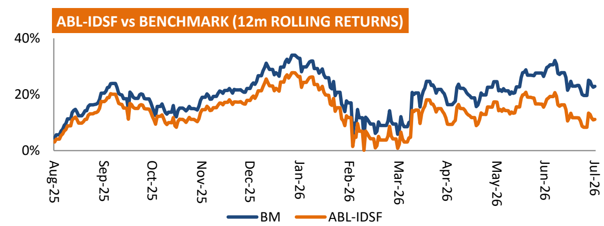


BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	December 20, 2016
Net Assets	PKR 93.1mn as at July 31, 2026
Net Assets (Net of FoF Inv)	PKR 0mn as at July 31, 2026
NAV	17.1435
Benchmark	KMI-30 Index
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	3.00% 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	6.52%
TER MTD	6.52%
Govt. Levies YTD	0.65%
Govt. Levies MTD	0.65%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.57
Portfolio Turnover Ratio	12.37%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.248%

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF	-4.79%	-4.79%	28.19%	0.96	-12.10%
Benchmark	-3.94%	-3.94%	29.13%	1.00	-
MUFAP Benchmark	-3.94%				
PEER group Return	-4.39%				

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

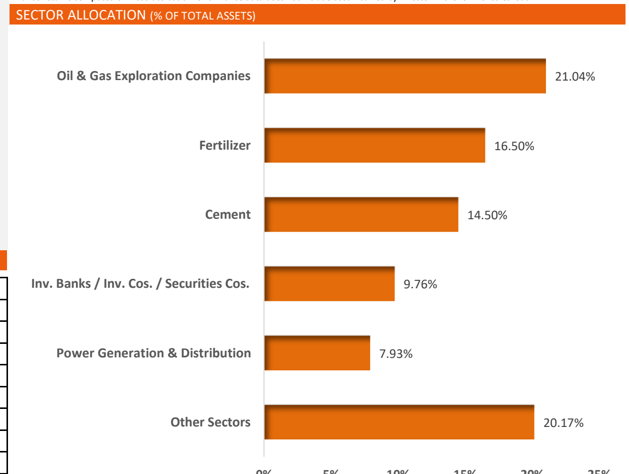
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Stock/Equities	91.31%	89.90%
Bank Balances	1.73%	2.45%
Others	6.96%	7.65%
Total	**100.00%**	**100.00%**

Others amount invested by Fund of Fund is Rs. 93.10mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	1.59%	-10.62%	13.44%	178.11%	158.89%	142.36%
Benchmark	5.60%	-5.31%	25.54%	207.57%	224.15%	206.25%
PEERS Return					1.63%	

*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)	June 30, 2026	July 31, 2026
Fauji Fertilizer Company Limited	9.71%	11.12%
Engro Holdings Limited	8.81%	9.76%
Oil and Gas Development Co. Ltd.	7.77%	8.47%
Hub Power Company Limited	7.33%	7.93%
Pakistan Petroleum Limited	7.56%	7.82%
Lucky Cement Limited	8.31%	7.76%
Meezan Bank Limited	9.40%	7.69%
Engro Fertilizers Limited	4.90%	5.38%
Mari Petroleum Company Limited	5.42%	4.75%
Pakistan State Oil Company Limited	2.96%	3.38%

Fund Name	Non-Compliant	Minimum Fund Size Requirement	Breach Date	Actual Fund Size as of 31-Jul-26	Shortfall
ABL IDSF	Minimum Fund Size	PKR 100Mn	16th July, 2026	PKR 93.11Mn	PKR 6.89Mn

IN FOCUS | ABL PENSION FUND

MUSTAQBIL PENSION FUND

INVESTMENT OBJECTIVE

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

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

FUND MANAGER'S COMMENTS

ABL Pension Fund- Debt Sub Fund posted an annalised yield of 10.26% during the month of July '26. At the month end, Cash at Bank, Invetment in Corporate TFC/Sukuks, T-Bills and PIBs stood at 5.41%, 8.11%, 28.24% and 19.75% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 10.41% in July '26. At month end portfolio comprised of 5.37% in Cash, T-bills stood at 73.03% and PIBs stood at 0.00%.

ABL Pension Fund - Equity Sub Fund generated a return of -3.21% during the month of July '26. The KSE-100 Index came under pressure in July '26, closing at 176,094.12, down 2.33% MoM (-4,207.60 points). Market activity remained mixed during the month, with average daily traded value declining 8.60% MoM to USD 94.55Mn, while average daily traded volume increased 11.40% MoM to 339.39Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn.
Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices, and rising domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. Higher global oil prices raised concerns regarding Pakistan's import bill, inflationary pressures, and corporate profitability, particularly for energy-intensive sectors.
On the domestic front, the Government resorted to daily fuel price reviews amid global oil price volatility, leading to Motor Spirit (MS) and High-Speed Diesel (HSD) prices increasing by 12% MoM and 26% MoM, respectively. Conversely, the Government's decision to keep gas tariffs unchanged for FY27 provided relief to domestic industries and improved cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling monetary stability despite elevated inflation and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for external financing prospects and investor confidence.
Fiscal performance remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn (with June '26 collection exceeding its monthly target by approximately PKR 17Bn). Nevertheless, external-sector pressures persisted as the current account recorded a deficit of USD 649Mn in June '26, bringing the total FY26 Current Account Deficit to USD 139Mn. Heavy monsoon rains and rising reservoir water levels heightened flood risks, creating additional concerns for agricultural

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20th, 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fee	up to 2.5% - ESF | up to 1.25% - DSF | up to 1.00% - MMSF p.a. of average Net Assets of each Su
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 Func	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

PERFORMANCE

	APF-DSF	APF-MMSF	APF-ESF
Jul-2026	**10.26%**	**10.41%**	**-3.21%**
MTD Benchmark	10.93%	11.26%	-2.33%
YTD Return	**10.26%**	**10.41%**	**-3.21%**
YTD Benchmark	10.93%	11.26%	-2.33%
PEER Group Return	10.31%	10.45%	-2.64%

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

ABL PF DEBT SUB FUND	June 30, 2026	July 31, 2026
Cash	5.10%	5.41%
Commercial Paper	6.60%	6.50%
Corporate TFC / Sukuk	10.81%	8.11%
T-Bills	28.67%	28.24%
PIBs	46.33%	19.75%
Others Including Receivables	2.49%	31.99%
Total	**100.00%**	**100.00%**

ABL PF MONEY MARKET SUB FUND	June 30, 2026	July 31, 2026
Cash	14.65%	5.37%
Corporate TFC/Commercial Paper	23.39%	20.79%
PIBs	20.25%	0.00%
T-Bills	39.94%	73.03%
Others Including Receivables	1.76%	0.81%
Total	**100.00%**	**100.00%**

TECHNICAL INFORMATION	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	450.74	900.54	436.74
NAV	384.1444	290.7771	652.3296

EQUITY SUB-FUND (% OF TOTAL ASSETS)	June 30, 2026	July 31, 2026
Fauji Fertilizer Company Limited	8.87%	8.21%
United Bank Limited	8.44%	7.19%
Lucky Cement Limited	6.25%	6.16%
Hub Power Company Limited	5.74%	5.61%
National Bank Of Pakistan	2.40%	5.28%
Oil and Gas Development Co. Ltd.	5.46%	4.66%
Pakistan State Oil Company Limited	2.10%	4.48%
Engro Holdings Limited	4.15%	4.46%
Mari Petroleum Company Limited	4.03%	4.06%
Meezan Bank Limited	3.72%	3.60%

ABL PF EQUITY SUB FUND	June 30, 2026	July 31, 2026
Stock/Equities	87.94%	89.71%
Bank Balances	11.16%	5.24%
T-Bills	0.00%	0.00%
Others	0.90%	5.05%
Leverage	NIL	NIL
Total	**100.00%**	**100.00%**

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
PF-ESF	2.40%	0.35%	2.40%	0.35%	
PF-DSF	0.93%	0.16%	0.93%	0.16%	192.96
PF-MMSF	0.68%	0.12%	0.68%	0.12%	36.27

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-DSF*	**12.46%**	**11.84%**	**11.25%**	**20.04%**	**20.74%**	**21.08%**	**18.85%**	**23.77%**
DSF Benchmark	11.26%	10.89%	10.64%	-	-	-	-	
APF- MMSF*	**10.86%**	**10.26%**	**10.33%**	**17.78%**	**18.67%**	**18.09%**	**16.42%**	**15.96%**
MMSF Benchmark	11.5%	11.02%	10.78%	-	-	-	-	
APF- ESF**	**6.65%**	**-6.29%**	**28.28%**	**272.89%**	**264.97%**	**443.77%**	**334.11%**	**552.33%**
ESF Benchmark	8.04%	-4.39%	26.33%	-	-	-	-	

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

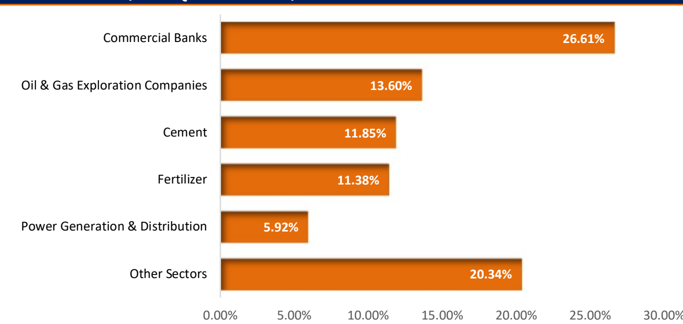
**Fund returns are computed on absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

*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.

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



IN FOCUS | ABL ISLAMIC PENSION FUND

MUSTAQBIL ISLAMIC PENSION FUND

INVESTMENT OBJECTIVE

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

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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 Islamic Pension Fund- Debt Sub Fund posted an annalised yield of 9.16% during the month of July '26. At the month end, Cash at Bank, Government backed securities, Corporate Sukuks and Commercial Paper stood at 27.40%, 44.20%, 22.64% and 0.00% respectively.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 9.78% in July '26. At month end portfolio comprised of 46.99% in Cash, Government backed securities stood at 33.01% and Corporate Sukuks stood at 15.41%.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of -4.83% during the month of July '26. The KMI-30 Index came under pressure in July '26, closing at 247,198.00, down 3.94% MoM (-10,129.41 points). Market activity remained mixed during the month, with average daily traded value declining 3.00% MoM to USD 63.67Mn, and average daily traded volume decreasing 13.03% MoM to 115.53Mn shares. Foreign investors remained supportive, with net FIPI recording an inflow of USD 34.42Mn.

Market sentiment was weighed down by renewed geopolitical tensions, elevated global oil prices, and increasing domestic political and security concerns. The resumption of US-Iran tensions following the suspension of the peace MoU triggered renewed concerns over global energy supply disruptions, with Brent crude reaching a high of USD 95.30/bbl and averaging approximately USD 82.12/bbl during the month. The increase in global oil prices raised concerns over Pakistan's import bill, inflationary pressures, and corporate profitability, particularly for energy-intensive sectors.

On the domestic front, the Government resorted to daily fuel price reviews amid heightened global oil price volatility, resulting in MS and HSD prices increasing by 12% MoM and 26% MoM, respectively. In contrast, the Government's decision to keep gas prices unchanged during FY27 provided some relief to domestic industries and supported cost visibility. The SBP-MPC maintained the policy rate at 11.50%, signalling continued monetary stability despite elevated inflationary and external-sector risks. Meanwhile, S&P upgraded Pakistan's sovereign credit rating to 'B' with a Stable outlook, providing a positive signal for the country's external financing outlook and investor confidence.

Fiscal performance also remained encouraging, with FBR tax collection reaching PKR 13.0Trn in FY26, exceeding the annual target of PKR 12.96Trn by approximately PKR 40Bn, while June '26 collection exceeded the monthly target by around PKR 17Bn. Nevertheless, external-sector pressures persisted, with the current account recording a deficit of USD 649Mn in June '26, taking the FY26 current account deficit to USD 139Mn. Heavy monsoon rains and rising water levels in reservoirs increased the risk of floods, creating additional concerns for agricultural output and economic activity. Political and security uncertainty also intensified during the month, particularly amid unrest in AJK and the commencement of elections, further contributing to cautious investor sentiment.

Overall, the market outlook remains cautious in the near term. While improving sovereign creditworthiness, solid fiscal performance, stable monetary policy, and continued foreign inflows provide foundational support, elevated oil prices, higher domestic fuel costs, external-sector pressures, and political uncertainty are likely to keep market volatility elevated.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Voluntary Pension Scheme
Launch Date	August 20th, 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	up to 2.5% - ESF | up to 1.25% - DSF | up to 1.00% - MMSF p.a. of average Net Assets of each S
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
Jul-2026	**9.16%**	**9.78%**	**-4.83%**
MTD Benchmark	9.69%	10.36%	-3.94%
YTD Return	**9.16%**	**9.78%**	**-4.83%**
YTD Benchmark	9.69%	10.36%	-3.94%
MTD Peer Group Return	10.08%	10.22%	-3.84%

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

ABL IPF DEBT SUB FUND	June 30, 2026	July 31, 2026
Cash	40.24%	27.40%
Government backed securities	31.38%	44.20%
Corporate Sukuk	26.48%	22.64%
Others Including Receivables	1.90%	5.76%
Commercial Paper	0.00%	0.00%
Total	**100.00%**	**100.00%**

ABL IPF MONEY MARKET SUB FUND	June 30, 2026	July 31, 2026
Cash	56.63%	46.99%
Government backed securities	23.14%	33.01%
Corporate Sukuk	18.89%	15.41%
Others Including Receivables	1.36%	4.59%
Total	**100.02%**	**100.00%**

TECHNICAL INFORMATION	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	241.73	900.36	266.45
NAV	232.7685	236.1734	594.3769

ABL IPF EQUITY SUB FUND	June 30, 2026	July 31, 2026
Shariah Compliant Equities	91.50%	92.85%
Bank Balances	3.55%	5.95%
Others	4.95%	1.20%
Leverage	NIL	NIL
Total	**100.00%**	**100.00%**

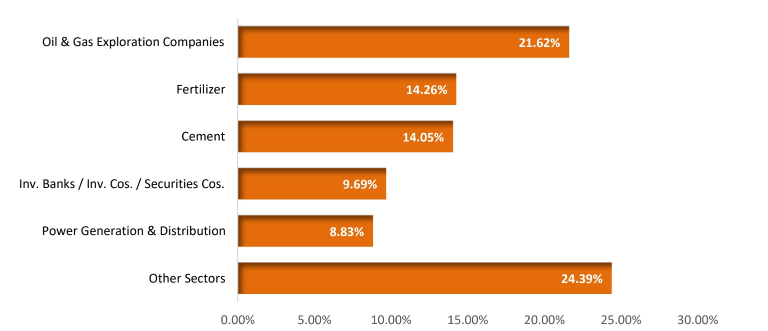
EQUITY SUB-FUND (% OF TOTAL ASSETS)	June 30, 2026	July 31, 2026
Fauji Fertilizer Company Limited	11.08%	10.12%
Engro Holdings Limited	9.00%	9.69%
Hub Power Company Limited	8.87%	8.83%
Meezan Bank Limited	8.19%	8.48%
Oil and Gas Development Co. Ltd.	8.37%	8.41%
Lucky Cement Limited	8.23%	8.28%
Mari Petroleum Company Limited	6.55%	6.73%
Pakistan Petroleum Limited	6.37%	6.48%
Systems Limited	4.41%	4.67%
Pakistan State Oil Company Limited	2.61%	4.64%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-IDSF*	**9.85%**	**9.35%**	**9.09%**	**15.10%**	**14.19%**	**13.48%**	**11.21%**	**11.11%**
IDSF Benchmark	9.70%	9.67%	9.84%	-	-	-	-	
APF- IMMSF*	**10.16%**	**9.58%**	**9.76%**	**15.86%**	**15.91%**	**14.52%**	**11.86%**	**11.39%**
IMMSF Benchmark	10.09%	9.42%	9.48%	-	-	-	-	
APF- IESF**	**3.60%**	**-6.99%**	**20.91%**	**213.51%**	**209.42%**	**378.05%**	**283.72%**	**494.38%**
IESF Benchmark	5.60%	-5.31%	25.54%	-	-	-	-	

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

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.24%	0.33%	2.24%	0.33%	
IPF-DSF	0.92%	0.16%	0.92%	0.16%	184.74
IPF-MMSF	0.68%	0.12%	0.68%	0.12%	100.79

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



*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.

INFOCUS

ABL GOKP - Pension Fund

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 70.12 mn as at July 31, 2026
Net Assets excluding FoF	PKR 70.12 mn as at July 31, 2026
NAV	133.5633 as on July 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
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	0.44%
TER MTD	0.44%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0
Leverage	Nil
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	53.51

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-MMSF	11.01%	11.01%	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

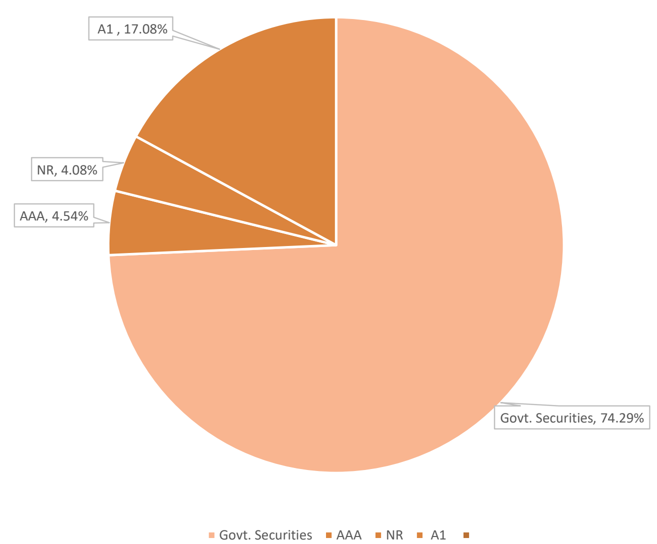
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Corporate TFC/Skuks	20.14%	17.08%
Cash	8.32%	4.61%
Placement with Commercial Banks/DFIs	0.00%	0.00%
Others including receivables	1.18%	4.02%
Government Securities	70.36%	74.29%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-MMSF	11.16%	10.84%	11.17%	N/A	N/A	14.78%

*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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INFOCUS

ABL GOKP Islamic Pension Fund

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 164.98 mn as at July 31, 2026
Net Assets excluding FoF	PKR 164.98 mn as at July 31, 2026
NAV	125.5146 as at July 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
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	0.44%
TER MTD	0.44%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	56.29

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-IMMSF	9.91%	9.91%	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

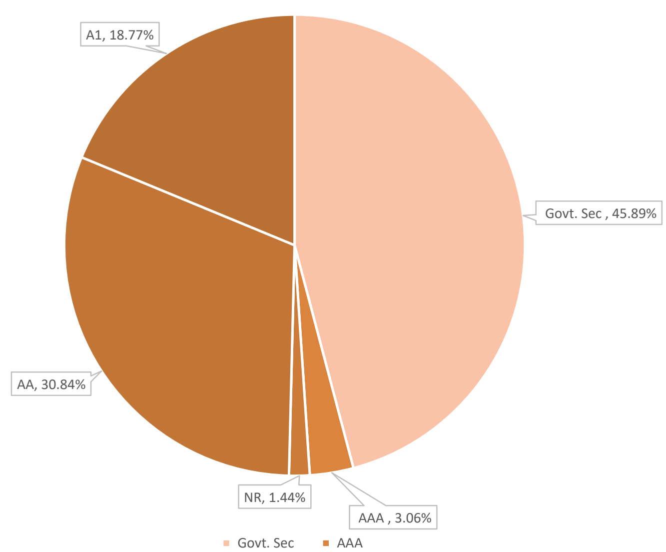
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Government Guaranteed	34.48%	45.89%
Cash	43.80%	33.95%
Others including receivables	0.95%	1.39%
Sukuks/TFC Ijarah	20.77%	18.77%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-IMMSF	9.97%	8.92%	9.51%	N/A	N/A	11.23%

*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)



INFOCUS

ABL GOPB - Pension Fund

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	Pension Scheme
Launch Date	November 26, 2025
Net Assets	PKR 0.53 mn as at July 31, 2026
Net Assets excluding FoF	PKR 0.53 mn as at July 31, 2026
NAV	106.5335 as on July 31, 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	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-MMSF	10.39%	10.39%	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

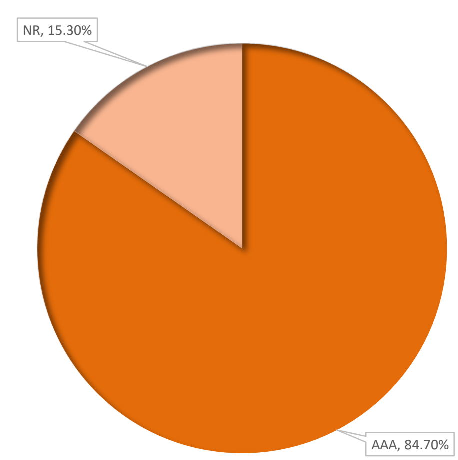
ASSET ALLOCATION	June 30, 2026	July 31, 2026
T-bills	0.00%	0.00%
Cash	97.83%	84.70%
TFCs	0.00%	0.00%
Others including receivables	2.17%	15.30%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-MMSF	10.04%	9.39%	N/A	N/A	N/A	9.65%

*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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INFOCUS

ABL GOPB Islamic Pension Fund

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	November 26th, 2025
Net Assets	PKR 0.52 mn as at July 31, 2026
Net Assets excluding FoF	PKR 0.52 mn as at July 31, 2026
NAV	104.7979 as at July 31, 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	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	226.88

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-IMMSF	11.56%	11.56%	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

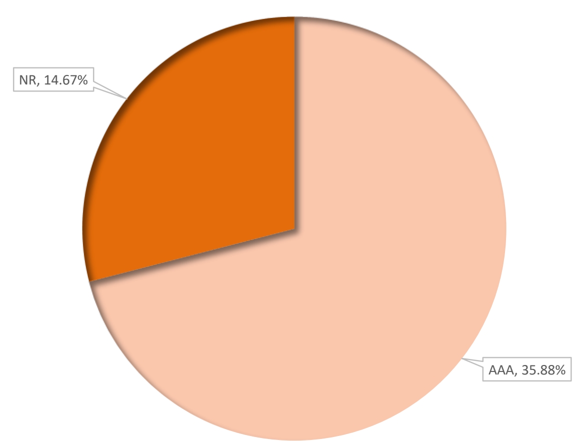
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Government Guaranteed	0.00%	49.45%
Cash	35.43%	36.50%
Others including receivables	64.57%	14.05%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-IMMSF	8.93%	7.37%	N/A	N/A	N/A	7.09%

*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)



INFOCUS

ABL GOB - Pension Fund

INVESTMENT OBJECTIVE

The Investment objective of ABL GOB Pension Fund (ABLGOBPF) is to provide secure source of 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	July 27, 2026
Net Assets	PKR 0.5 mn as at July 31, 2026
Net Assets excluding FoF	PKR 0.5 mn as at July 31, 2026
NAV	100.1073 as on July 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
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	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-MMSF	9.79%	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 ***3MPKRV used as RFR

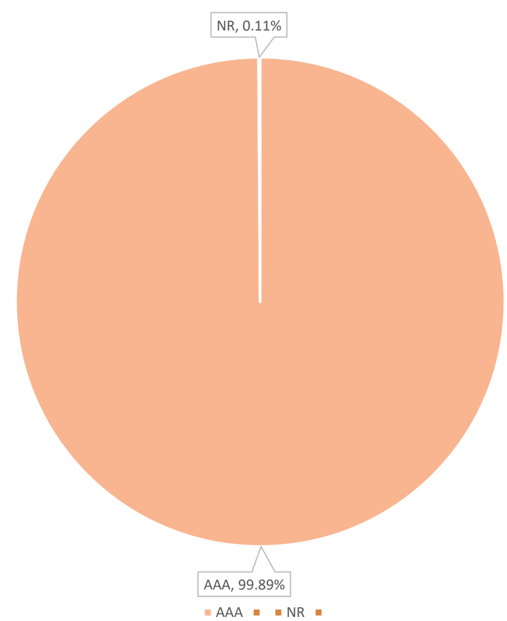
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Corporate TFC/Sukuks		0.00%
Cash		99.89%
Placement with Commercial Banks/DFIs		0.00%
Others including receivables		0.11%
Government Securities		0.00%
Total		**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-MMSF	N/A	N/A	N/A	N/A	N/A	9.79%

*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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INFOCUS

ABL GOB Islamic Pension Fund

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	July 27, 2026
Net Assets	PKR 0.5 mn as at July 31, 2026
Net Assets excluding FoF	PKR 0.5 mn as at July 31, 2026
NAV	100.0745 as at July 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
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	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Jul-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-IMMSF	6.80%	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 ***3MPKRV used as RFR

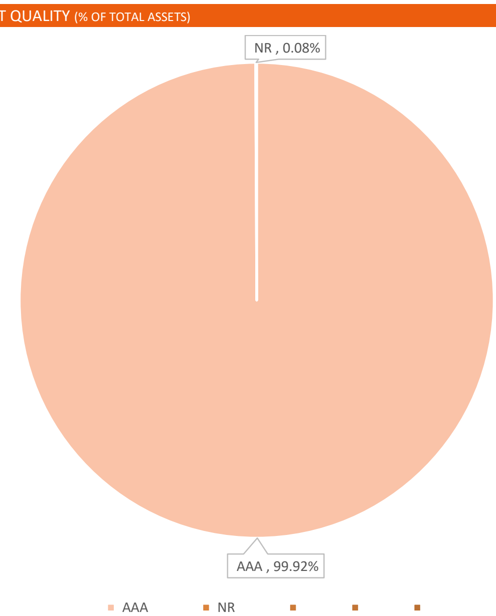
ASSET ALLOCATION	June 30, 2026	July 31, 2026
Government Guaranteed		0.00%
Cash		99.92%
Others including receivables		0.08%
Sukuks/TFC Ijarah		0.00%
Total		**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-IMMSF	N/A	N/A	N/A	N/A	N/A	6.80%

*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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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	47,326.88	26.83
ABL Special Saving Fund - SSP II	Active	19-Sep-19	20-Sep-19	Perpetual	LOW	9,343.63	1.86
ABL Special Saving Fund - SSP III	Active	10-Oct-19	11-Oct-19	Perpetual	LOW	3,111.99	1.37
ABL Special Saving Fund - SSP IV	Active	5-Dec-19	6-Dec-19	Perpetual	LOW	4,813.70	0.75
ABL Special Saving Fund - SSP V	Active	25-Feb-21	26-Feb-21	Perpetual	LOW	730.81	0.97
ABL Special Saving Fund - SSP VI	Active	4-Aug-22	5-Aug-22	Perpetual	LOW	3,045.99	0.96
ABL Fixed Return Plan	Matured	6-Feb-23	7-Feb-23	6-Feb-24	LOW	-	-
						68,373.01	**32.74**

* 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	Matured	3-Dec-25	4-Dec-25	6-May-26	Moderate	-	-
ABL Fixed Rate Plan 23	Matured	10-Dec-25	11-Dec-25	6-May-26	Low	-	-
ABL Fixed Rate Plan 24	Matured	10-Feb-25	11-Feb-25	6-May-25	Low	-	-
ABL Fixed Rate Plan 25	Matured	8-Apr-26	9-Apr-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 26	Matured	7-May-26	8-May-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 27	Active	29-Jun-26	30-Jun-26	4-Nov-26	Low	29,945.49	3.81
ABL Fixed Rate Plan 28	Active	16-Jul-26	17-Jul-26	8-Oct-26	Low	7,779.19	0.60
Total						**37,724.68**	**4.41**

* 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	Matured	24-Feb-26	25-Feb-26	26-May-26	Low	-	-
Total						**0.00**	**0.00**

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

Last 5 Years Performance

	FY'22	FY'23	FY'24	FY'25	FY'26
ABL CF	10.31%	17.50%	22.26%	14.89%	10.37%
Benchmark	9.27%	16.98%	20.90%	13.88%	10.73%
ABL ICF	9.79%	16.91%	21.97%	13.92%	10.36%
Benchmark	3.67%	6.23%	10.26%	9.93%	9.37%
ABL IF	9.88%	13.66%	21.66%	16.65%	9.88%
Benchmark	10.8%	18.32%	21.88%	13.79%	10.61%
ABL GSF	8.25%	14.78%	22.78%	17.14%	9.86%
Benchmark	10.66%	18.14%	21.68%	13.57%	10.82%
ABL IIF	8.63%	12.42%	19.87%	15.06%	8.79%
Benchmark	3.34%	6.04%	10.09%	10.37%	9.43%
AFF	-7.85%	-0.61%	86.84%	49.10%	36.41%
Benchmark	-4.94%	1.95%	89.24%	60.15%	43.52%
ABL IAAF	8.80%	15.00%	21.70%	5.82%	2.59%
Benchmark	3.40%	6.30%	10.70%	10.92%	9.89%
ABL SF	-18.26%	-2.39%	92.53%	92.53%	41.06%
Benchmark	-12.28%	-0.21%	89.24%	89.24%	43.52%
ABL ISF	-18.79%	-0.91%	80.77%	50.82%	29.24%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%
ABL IDSF	-19.30%	-0.13%	76.01%	50.14%	26.84%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%
ABL PF					
DSF	7.29%	17.51%	24.20%	16.64%	11.40%
MMSF	7.54%	15.66%	22.87%	14.22%	10.24%
ESF	-16.07%	-1.33%	93.02%	64.75%	43.21%
ABL IPF					
DSF	5.30%	10.65%	19.49%	12.17%	9.07%
MMSF	6.70%	12.71%	19.37%	13.49%	9.63%
ESF	-14.44%	1.24%	81.09%	55.87%	33.25%
ABL FPF					
Cons. Plan	4.89%	11.19%	29.73%	23.37%	-
Benchmark	7.49%	16.49%	34.02%	22.76%	-
Strategic Plan	-11.72%	4.01%	57.68%	56.29%	-
Benchmark	-6.44%	6.98%	58.72%	53.49%	-
ABL IFPF					
Cons. Plan	4.52%	10.98%	21.41%	13.64%	9.46%
Benchmark	1.28%	5.49%	9.61%	10.47%	8.99%
Active Plan	-8.87%	5.57%	51.15%	41.12%	22.46%
Benchmark	-4.89%	4.78%	48.35%	39.84%	28.31%
CPP I	0.61%	9.60%	26.70%	23.85%	14.52%
Benchmark	1.10%	4.53%	16.18%	22.69%	17.35%
ABL Special Savings Plan					
SSP-I	7.34%	16.96%	22.85%	19.10%	10.69%
Benchmark	10.57%	19.89%	21.67%	13.60%	11.05%
SSP-II	7.45%	28.17%	20.87%	14.37%	11.20%
Benchmark	10.75%	19.81%	21.56%	13.80%	10.94%
SSP-III	10.09%	17.77%	22.62%	17.27%	10.02%
Benchmark	11.25%	19.90%	21.67%	13.60%	11.05%
SSP-IV	7.61%	27.62%	21.97%	20.10%	11.16%
Benchmark	10.24%	18.98%	21.61%	13.60%	10.86%
SSP-V	8.44%	18.16%	22.28%	17.36%	9.92%
Benchmark	11.23%	19.89%	21.67%	13.60%	11.05%
SSP-VI	-	5.17%	22.97%	20.10%	10.91%
Benchmark	-	18.11%	21.67%	13.60%	11.05%
SSP-FRP	-	6.38%	-	-	-
Benchmark	-	8.31%	-	-	-
MMP- I	-	-	-	14.69%	9.79%
Benchmark	-	-	-	13.88%	10.73%
ABL FSP - I	-	-	-	14.87%	10.47%
Benchmark	-	-	-	13.78%	10.61%
IMMP - I	-	-	-	13.88%	10.34%
Benchmark	-	-	-	9.93%	9.37%

Since Inception Performance

	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	FY'26
ABL CF	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%	25.72%
Benchmark	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%	9.21%
ABL ICF	-	-	-	-	-	-	-	-	-	10.03%	7.75%	9.04%	12.45%	16.74%	18.11%	14.48%
Benchmark	-	-	-	-	-	-	-	-	-	5.19%	3.90%	3.81%	4.52%	5.84%	6.59%	7.02%
ABL IF	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%	29.21%
Benchmark	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%	11.36%
ABL GSF	-	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%	24.90%
Benchmark	-	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%	10.54%
ABL IIF	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%	20.63%
Benchmark	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%	6.26%
AFF	-	-	-	-	-	-	-	-	-2.12%	-7.49%	-7.63%	-0.82%	-1.42%	84.19%	174.63%	274.63%
Benchmark	-	-	-	-	-	-	-	-	-7.81%	-2.65%	20.26%	14.35%	16.58%	91.92%	207.35%	341.12%
ABL IAAF	-	-	-	-	-	-	-	0.07%	-1.03%	5.80%	14.3%	24.33%	43.00%	74.00%	84.08%	88.85%
Benchmark	-	-	-	-	-	-	-	-0.02%	-5.02%	6.30%	5.2%	8.8%	15.60%	27.90%	41.90%	55.93%
ABL SF	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%	2669.65%
Benchmark	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%	1252.67%
ABL ISF	-	-	-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%	481.32%
Benchmark	-	-	-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%	584.77%
ABL IDSF	-	-	-	-	-	-	2.86%	-14.01%	-28.57%	-31.26%	-5.85%	-24.02%	-24.11%	33.65%	100.67%	154.55%
Benchmark	-	-	-	-	-	-	-2.62%	-11.96%	-32.92%	-31.83%	-5.02%	-14.76%	-12.31%	56.71%	129.17%	218.80%
ABL PF																
DSF	-	-	-	-	20.92%	17.37%	13.35%	11.22%	11.06%	13.26%	12.68%	12.80%	15.32%	19.57%	22.25%	23.66%
MMSF	-	-	-	-	6.14%	5.18%	4.86%	4.74%	5.59%	7.23%	7.24%	7.75%	9.72%	13.06%	14.85%	15.86%
ESF	-	-	-	-	28.79%	42.39%	86.97%	56.58%	26.59%	26.34%	78.72%	49.99%	47.99%	185.66%	370.64%	574.00%
ABL IPF																
DSF	-	-	-	-	6.56%	5.03%	5.00%	4.08%	4.06%	5.00%	5.18%	5.43%	6.53%	9.00%	10.28%	11.04%
MMSF	-	-	-	-	6.31%	4.18%	3.93%	4.74%	3.52%	4.34%	4.53%	5.07%	6.50%	8.94%	10.46%	11.31%
ESF	-	-	-	-	30.84%	45.65%	86.96%	64.56%	31.69%	32.17%	91.69%	64.01%	66.05%	200.69%	368.69%	524.53%
ABL FPF																
Cons. Plan	-	-	-	-	-	4.41%	15.22%	15.23%	17.55%	30.94%	42.73%	49.71%	66.46%	115.95%	166.41%	-
Benchmark	-	-	-	-	-	4.17%	14.01%	18.02%	24.01%	51.25%	69.16%	81.84%	111.82%	183.88%	248.50%	-
Strategic Plan	-	-	-	-	-	-	0.57%	-1.88%	5.25%	-8.98%	22.55%	8.19%	12.52%	77.42%	177.29%	-
Benchmark	-	-	-	-	-	-	-0.25%	0.67%	-1.35%	10.19%	45.39%	36.07%	45.56%	130.97%	254.51%	-
ABL IFPF																
Cons. Plan	-	-	-	-	-	3.52%	13.96%	13.19%	14.71%	21.50%	32.10%	38.45%	53.65%	86.89%	112.38%	132.49%
Benchmark	-	-	-	-	-	5.92%	12.82%	13.27%	11.55%	26.13%	31.03%	32.69%	39.97%	54.06%	70.19%	85.18%
Active Plan	-	-	-	-	-	3.53%	22.44%	9.07%	0.79%	-1.80%	36.11%	18.72%	25.33%	89.43%	167.33%	227.41%
Benchmark	-	-	-	-	-	10.27%	19.88%	12.56%	-1.91%	-1.85%	43.32%	24.55%	30.51%	95.04%	172.74%	248.22%
CPP I	-	-	-	-	-	-	0.34%	-1.38%	-2.02%	0.50%	27.95%	13.17%	18.72%	82.64%	122.21%	154.48%
Benchmark	-	-	-	-	-	-	-0.95%	-2.05%	-6.73%	-0.77%	25.35%	19.1%	39.93%	-	91.40%	124.59%
ABL Special Savings Plan																
SSP-I	-	-	-	-	-	-	-	-	-	14.02%	17.77%	26.41%	47.86%	17.08%	20.07%	20.52%
Benchmark	-	-	-	-	-	-	-	-	-	9.00%	17.23%	29.62%	55.40%	13.98%	13.92%	13.50%
SSP-II	-	-	-	-	-	-	-	-	-	10.31%	17.74%	26.51%	63.08%	20.32%	21.71%	22.23%
Benchmark	-	-	-	-	-	-	-	-	-	9.58%	17.45%	30.07%	55.84%	13.84%	13.83%	13.41%
SSP-III	-	-	-	-	-	-	-	-	-	10.09%	17.57%	29.43%	52.43%	18.86%	20.84%	21.00%
Benchmark	-	-	-	-	-	-	-	-	-	8.10%	16.25%	29.34%	55.07%	13.99%	13.92%	13.49%
SSP-IV	-	-	-	-	-	-	-	-	-	11.08%	16.57%	26.38%	61.88%	21.17%	24.04%	23.94%
Benchmark	-	-	-	-	-	-	-	-	-	6.57%	14.15%	25.84%	49.73%	13.62%	17.89%	13.33%
SSP-V	-	-	-	-	-	-	-	-	-	11.08%	11.28%	20.68%	42.59%	22.27%	24.11%	23.40%
Benchmark	-	-	-	-	-	-	-	-	-	6.57%	2.63%	14.15%	36.86%	15.88%	15.36%	14.55%
SSP-VI	-	-	-	-	-	-	-	-	-	-	-	-	14.96%	21.73%	24.04%	22.63%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	18.11%	20.13%	17.89%	16.14%
SSP-FRP	-	-	-	-	-	-	-	-	-	-	-	-	6.38%	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	8.71%	-	-	-
MMP- I	-	-	-	-	-	-	-	-	-	-	-	-	-	21.22%	18.40%	16.24%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	20.41%	16.47%	14.33%
ABL FSP - I	-	-	-	-	-	-	-	-	-	-	-	-	-	23.49%	20.68%	18.60%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	21.78%	17.83%	15.42%
IMMP - I	-	-	-	-	-	-	-	-	-	-	-	-	-	19.95%	16.74%	15.25%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	20.32%	10.35%	9.97%

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

ABL Funds
Discover the potential

AM1
Rating by PACRA

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.

GET IN TOUCH

SMS “Invest” to 8262
UAN 042 111 225 262
contactus@ablfunds.com
www.ablfunds.com

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Note: ABL Asset Management Company Limited Rating was upgraded as “AM1” by PACRA as on October 24, 2025.