

FUND MANAGERS' REPORT

SEPTEMBER 2026

STOP. CHECK. VERIFY.



**This World Investor Week,
protect yourself from
investment scams.**



1. In case of complaint, you may contact your Relationship Manager or call us at UAN 042-111-225-262. You may also email at contactus@ablmc.com or visit <https://www.ablfunds.com/investor-services/feedback-and-complaint/>
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3. 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.

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	Income Scheme	Medium	Principal at medium risk
7	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
8	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk
9	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
10	ABL Stock Fund	Equity Scheme	High	Principal at high risk
11	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk
12	ABL Optimal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13	ABL Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
14	ABL GOPB Pension Fund			
15	ABL GOB Pension Fund			

SHARIAH COMPLIANT OFFERINGS

1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	ABL Islamic Money Market Fund (ABL Islamic Money Market Plan-I)	Shariah Compliant Money Market Scheme	Low	Principal at low risk
3	ABL 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	ABL Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
12	ABL GOPB Islamic Pension Fund			
13	ABL GOB Islamic Pension Fund			

ADMINISTRATIVE PLANS

1	ABL AMC Financial Planner – Moderate Plan	Medium Medium High	Principal at medium risk
2	ABL AMC Financial Planner – Dynamic Plan		Principal at medium risk
3	ABL AMC Financial Planner – Aggressive Plan		Principal at high risk

INFOCUS (Conventional)

FUND MANAGER'S REPORT, September '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Global energy markets remained volatile during September as renewed Middle East tensions and supply-route disruptions kept crude prices elevated. Brent crude averaged around USD 101.8/bbl during September 2026, remaining above August levels. Elevated oil prices continued to pose risks to Pakistan's import bill, domestic fuel prices, inflation and the current account. Domestic inflation moderated, with headline CPI easing to 10.3% YoY from 11.1% in August, while rising 1.3% MoM. Average inflation during 1QFY27 stood at 10.2%. Energy-related pressures remained significant, with transport inflation at 27.4% YoY, while electricity charges and motor fuel rose sharply during the month. Core inflation remained relatively sticky, while WPI accelerated to 13.3% YoY, indicating continued upstream cost pressures. At its September 14, 2026 Monetary Policy Committee meeting, the SBP maintained the policy rate at 11.5% amid elevated commodity prices, geopolitical uncertainty and still-high inflation. The policy stance remained focused on guiding inflation toward the medium-term target range of 5–7%. The growth outlook remained broadly constructive. Pakistan's economy expanded by around 3.7% in FY26, while the Asian Development Bank projected FY27 GDP growth at 3.7% and average inflation at 8.3%. The SBP maintained its FY27 growth projection at 3.5–4.5%, supported by improving agriculture, manufacturing recovery and stronger private-sector activity. Economic activity showed signs of improvement, with Large-Scale Manufacturing increasing by 3.03% YoY in July 2026 and 9.51% MoM. Growth was supported by automobiles, garments and cement, although weakness persisted in fertilizers, pharmaceuticals and iron and steel. Private-sector credit also expanded by 13.4% YoY, indicating a gradual recovery in domestic activity. Pakistan's external account remained manageable. The current account recorded a deficit of around USD 98mn in August, while workers' remittances remained strong at approximately USD 3.66bn. External liquidity strengthened materially during September. As of September 25, 2026, SBP reserves stood at approximately USD 21.44bn, while total liquid foreign-exchange reserves reached USD 26.77bn, compared with around USD 22.03bn at end-August. The increase was supported by the USD 3bn Eurobond issuance and continued SBP foreign-exchange purchases. External financing conditions also improved, with Pakistan's sovereign credit rating upgraded to B3 with a stable outlook. The current-account deficit is expected to remain within 0–1% of GDP during FY27, supported by resilient remittances and ICT exports. Fiscal conditions remained broadly supportive, with tax collection largely in line with targets during the first two months of FY27 and higher-than-budgeted SBP profit transfers improving the fiscal outlook. At the same time, progress on the ongoing IMF programme remained important, with continued focus on fiscal consolidation, reserve accumulation, energy-sector reforms and structural measures. Overall, September reflected continued macroeconomic stabilization, supported by stronger foreign-exchange reserves, improving external financing conditions, resilient remittances and a gradual recovery in domestic activity. However, double-digit inflation, elevated oil prices, rising wholesale costs and geopolitical uncertainty remained key risks to the outlook.

Money Market Review

Inflation moderated in September 2026, with headline CPI easing to 10.26% YoY from 11.15% in August, while increasing 1.27% MoM. The YoY reading remained elevated, driven by higher transportation costs, which rose 27.43% YoY, while food and non-alcoholic beverages increased 8.20% YoY. The headline CPI also reflected relatively stable food prices on a MoM basis, while higher electricity charges remained a key contributor to the YoY increase. The MPC maintained the policy rate at 11.50% during its September meeting. In the money market, three T-bill auctions during September received PKR 6.37tn of bids, with PKR 1.69tn accepted, including PKR 662.60bn through competitive bids and PKR 1.02tn through non-competitive bids. In the latest auction on 30 September, cut-off yields stood at 11.68%, 11.99%, 12.45% and 12.49% for the 1M, 3M, 6M and 12M tenors, respectively. The fixed-rate PIB auction received PKR 332.91bn of bids, with PKR 142.26bn accepted. The PKRV curve shifted higher during the month, particularly at the longer end, with the 5Y and 10Y yields increasing by approximately 80bps and 57bps, respectively, while the short end remained relatively stable. On the external front, the latest available data showed a current account deficit of USD 98mn in August, while the trade deficit stood at USD 3.03bn and the services deficit at USD 286mn. Workers' remittances increased to USD 3.66bn in August. Meanwhile, total FX reserves stood at USD 26.77bn as of September 25, comprising USD 21.44bn held by SBP and USD 5.33bn held by banks. Going forward, the outlook for money-market rates will remain dependent on the inflation trajectory, domestic liquidity conditions, geopolitical developments and global energy-price volatility.

Stock Market Review

The KSE-100 Index closed lower during Sep'26 at 169,969.33, down 3.96% MoM (-7,006.35 points). Market activity contracted sharply, with average daily traded value declining 45.16% MoM to USD 49.64Mn and average daily traded volume falling 41.95% MoM to 210.51Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	September	10.30%	11.10%	10.20%
Trade Deficit (USD mn)	August	(3,312)	(3,440)	(6,752)
Remittances (USD mn)	August	3,656	3,630	7,286
Current A/C (USD mn)	August	(98)	(445)	(543)
FDI (USD mn)	August	316	179	495
Tax Collection ** (PKR bn)	September	1,344	902	3,066
M2 Growth*	August			-3.55%
FX Reserves* (USD mn)	September	21,439	17,118	25.79%

Source: SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
September 30, 2026	11.84	12.20	12.73	12.72	12.74
August 31, 2026	11.70	11.95	11.91	11.90	12.17
Change (bps)	14.00	25.00	82.00	82.00	57.00

Source: FMA

EQUITY MARKET PERFORMANCE

	Sep-26	Aug-26	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	169,969.33	176,975.68	-3.96%	146,480.2	189,166.8
Avg. Daily Vol. (mn)	210.51	362.63	-41.95%		
Avg. Daily Val. (USD mn)	49.64	90.52	-45.16%		
2026E PE(X)	7.27				
2026E DY	7.57				

Source: PSX, Bloomberg

INFOCUS (Islamic)

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ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

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Money Market Review

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Stock Market Review

The KMI-30 Index closed lower during Sep'26 at 243,609, down 3.20% MoM (-8,048 points). Market activity was mixed, with average daily traded value declining 36.49% MoM to USD 45.64Mn, while average daily traded volume increased 3.96% MoM to 120.10Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

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Source: SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKISRV Yields (%)	1 M	3 M	6 M	9 M	1 Yr
September 30, 2026	11.24	10.35	10.87	12.72	10.86
August 31, 2026	11.20	9.97	10.49	11.74	10.84
Change (bps)	4.00	38.00	38.00	98.00	2.00

Source : FMA

EQUITY MARKET PERFORMANCE

	Sep-26	Aug-26	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	243,609	251,657	-3.20%	210,039.4	269,497.0
Avg. Daily Vol. (mn)	120.10	115.53	3.96%		
Avg. Daily Val. (USD mn)	45.64	71.86	-36.49%		
2026E PE(X)	7.51				
2026E DY	5.05				

Source: PSX, Bloomberg

INVESTMENT OBJECTIVE

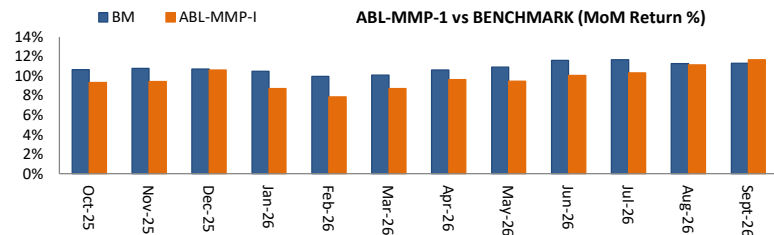
The objective of the Fund is to provide competitive returns to its investors while preserving capital to the possible extent, by investing primarily in Bank Deposits and Money Market Instruments.

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Money Market Plan - I posted an annualized return of 11.66% against the benchmark return of 11.29%. The fund had 1.01% exposure in Commercial Papers, 0.00% in T-bills, 3.51% in TFC's/Sukuk, while 94.32% of the fund's assets were placed as Cash at the end of September '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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 29508.5 mn as at September 30, 2026
Net Assets excluding FoF	PKR 29508.5 mn as at September 30, 2026
NAV	PKR 10.3026 as at September 30, 2026
Benchmark	90% three (3) months PKRV rates + 10%(3) months average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2% (Front-end), Contingent(Back-end) Nil
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.52%
TER MTD	0.36%
Govt. Levies YTD	0.13%
Govt. Levies MTD	0.11%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.15%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.02%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.010
Modified Duration	0.010
Yield to Maturity	12.70%
Information Ratio	0.46
Portfolio Turnover Ratio	10222.74%
Weighted average time to maturity of net assets	4.41
TOP HOLDINGS (% OF TOTAL ASSETS)	September 30, 2026
Liberty Daharki Power Limited	0.63%
Pakistan Microfinance Investment Company Limited	0.47%
Al-Karam Textile Mills (Private) Limited	0.24%
Ittehad Chemicals Limited	0.24%
Beacon Impex (Pvt.) Limited	0.16%
Masood Spinning Mills Limited	0.13%

Disclaimer as per MUFAP's Recommended Format:

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PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharpe Ratio	Alpha
ABL-MMP-I	11.66%	11.14%	0.15%	-5.82	-0.68%
Benchmark	11.29%	11.28%	0.03%	-6.24	N/A
Peer Group Average	10.64%				

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

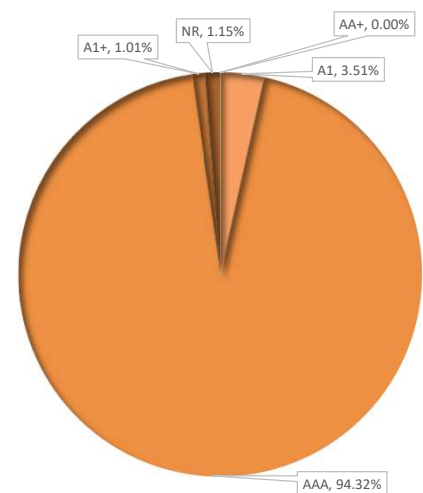
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Commercial Papers	1.13%	1.01%
T-bills	0.00%	0.00%
TFC's/Sukuk	3.15%	3.51%
PIBs	0.00%	0.00%
Cash	95.40%	94.32%
Others including receivables	0.32%	1.15%
Total	100.00%	100.00%

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	11.14%	10.61%	10.21%	N/A	N/A	16.21%
Benchmark	11.28%	11.33%	10.89%	N/A	N/A	14.07%
Peer Group Average					N/A	

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



INVESTMENT OBJECTIVE

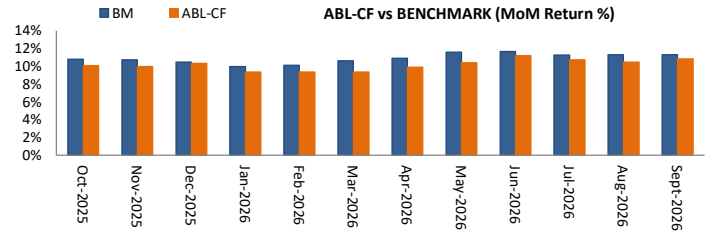
The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

FUND MANAGER'S COMMENTS

During the month of September'26, ABL Cash Fund posted an annualized return of 10.83% against the benchmark return of 11.29%. The fund's investment was allocated 0.00% in T-bills, 0.47% in Commercial paper , 8.79% in Placements with Banks and DFIs, 0.00% in PIBs , 1.38% in TFC's/Sukuk and 88.62% 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
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
 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 63392.67 mn as at September 30, 2026
Net Assets excluding FoF	PKR 63392.67 mn as at September 30, 2026
NAV	PKR 10.5407 as at September 30, 2026.
Benchmark	90% (3) months PKRV rates + 10% (3) month average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
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	1.01%
TER MTD	1.06%
Govt. Levies YTD	0.20%
Govt. Levies MTD	0.20%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.70%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	10.83%	10.77%	0.07%	-6.15	-0.24%
Benchmark	11.29%	11.28%	0.03%	-7.43	N/A
Peer Group Average	10.64%				

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

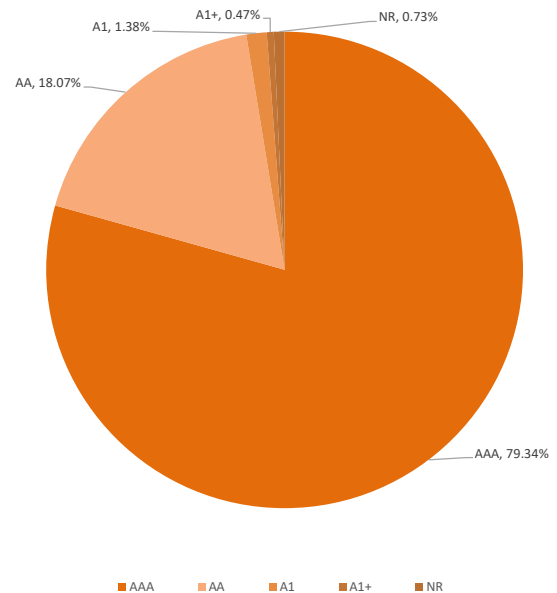
ASSET ALLOCATION	August 31, 2026	September 30, 2026
T-bills	27.16%	0.00%
PIBs	4.06%	0.00%
Commercial paper	0.48%	0.47%
Placements with Banks and DFIs	10.08%	8.79%
TFC's/Sukuk	1.43%	1.38%
Cash	2.77%	88.62%
Others including receivables	54.02%	0.73%
Total	100.00%	100.00%

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	10.77%	10.82%	10.65%	17.06%	20.53%	26.17%
Benchmark	11.28%	11.33%	10.89%	14.27%	14.58%	9.24%
Peer Group Average					10.42%	

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

CREDIT QUALITY/ ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.011
Modified Duration	0.011
Yield to Maturity	12.59%
Information Ratio	-0.11
Portfolio Turnover Ratio	4129.00%
Weighted average time to maturity of net assets	1.33

TOP HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2026
Liberty Daharki Power Limited	0.63%
Pakistan Microfinance Investment Company Limited	0.47%
Al-Karam Textile Mills (Private) Limited	0.24%
Ittehad Chemicals Limited	0.24%
Beacon Impex (Pvt.) Limited	0.16%
Masood Spinning Mills Limited	0.13%

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INVESTMENT OBJECTIVE

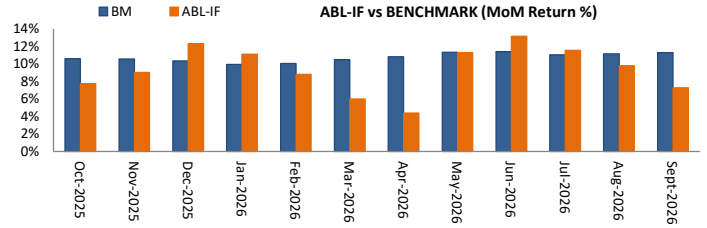
The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Income Fund posted a return of 7.28% against the benchmark return of 11.32%. The fund had 0.00% exposure in T-bills, 26.03% in PIB, 8.03% in TFC/STS, 6.82% in Commercial Paper while 56.18% of the fund's assets were placed as Cash at the end of September '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeesh Haider - Head of Research
Farooq Hameed Chaudary —Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 4349.43 mn as at September 30, 2026
Net Assets excluding FoF	PKR 4349.43 mn as at September 30, 2026
NAV	10.4527 mn as at September 30, 2026
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil 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	1.77%
TER MTD	1.78%
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	0.151
Modified Duration	0.134
Yield to Maturity	11.95%
Information Ratio	-0.77
Portfolio Turnover Ratio	4975.38%
Weighted average time to maturity of net assets	227.65

TOP HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2026
Pakistan Microfinance Investment Company Limited	6.82%
JS Bank Limited	4.09%
Beacon Impex (Pvt.) Limited	1.14%
Al-Karam Textile Mills (Private) Limited	1.14%
The Bank Of Punjab Limited	1.13%
Masood Spinning Mills Limited	0.46%
Kashf Foundation	0.07%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	7.28%	9.65%	0.71%	-1.83	-0.96%
Benchmark	11.32%	11.16%	0.03%	-13.14	N/A
Peer Group Average	8.05%				

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

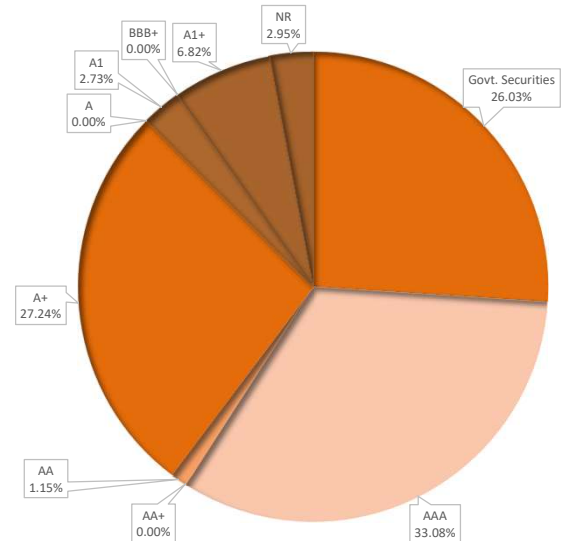
ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	0.00%	26.03%
TFC/STS	17.13%	8.03%
T-bills	4.62%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	25.36%	56.18%
Commercial Paper	6.86%	6.82%
Others including receivables	46.03%	2.95%
Total	100.00%	100.00%

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	9.65%	9.80%	9.80%	17.57%	19.14%	29.64%
Benchmark	11.16%	11.18%	10.76%	14.42%	15.26%	11.36%
Peer Group Average					10.40%	

*Funds returns computed on simple annualized 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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INVESTMENT OBJECTIVE

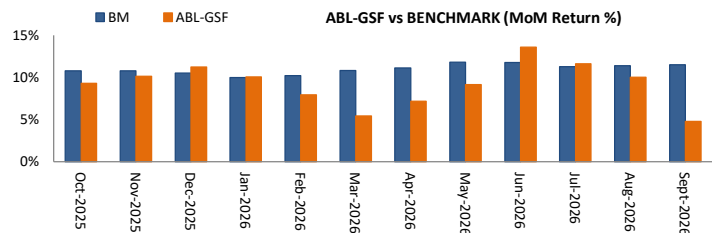
The objective of the scheme is to deliver optimal risk adjusted returns by investing mainly in mix of short to long term Government Securities and other debt Instruments.

FUND MANAGER'S COMMENTS

During the month of September'26, ABL Government Securities Fund posted an annualized return of 4.79% against the benchmark return of 11.50%. The fund's investment was allocated 76.29% in PIB, 0.00% in TFC's/Sukuk , 0.00% in T-bills, 5.75% in Commercial Paper and 13.93% 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
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
 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 5028.39 mn as at September 30, 2026
Net Assets excluding FoF	PKR 5028.39 mn as at September 30, 2026
NAV	PKR 10.4029 as at September 30, 2026
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Class-B unit up to 1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.71%
TER MTD	1.81%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.30%
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) September 30, 2026

Pakistan Microfinance Investment Company Ltd	5.75%
Total	5.75%

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	799.52
Macaulay Duration	1.47
Modified Duration	1.38
Yield to Maturity	12.17%
Information Ratio	-1.14
Portfolio Turnover Ratio	811.60%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GSF	4.79%	8.92%	0.88%	-1.69	-1.39%
Benchmark	11.50%	11.39%	0.03%	-3.01	N/A
Peer Group Average	1.53%				

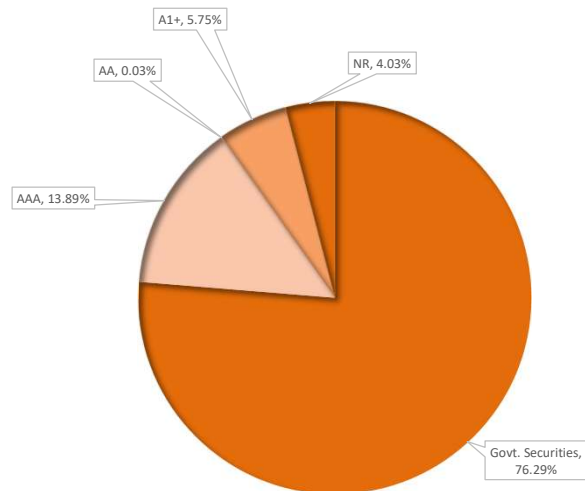
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	25.99%	76.29%
TFC's/Sukuk	0.29%	0.00%
Government Guaranteed	0.00%	0.00%
T-bills	46.54%	0.00%
Cash	20.34%	13.93%
Commercial Paper	5.64%	5.75%
Others including receivables	1.20%	4.03%
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	8.92%	9.59%	9.61%	17.75%	19.24%	25.18%
Benchmark	11.39%	11.49%	11.00%	14.38%	15.17%	10.56%
Peer Group Average					10.39%	

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)**Disclaimer as per MUFAP's Recommended Format:**

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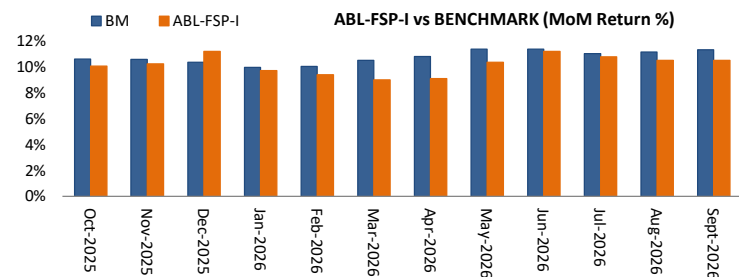
INVESTMENT OBJECTIVE

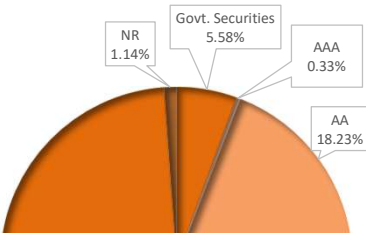
In line with the investment objective of the Fund, The objective of the ABL Financial Sector Plan - I is to provide income enhancement and preservation of capital by investing in prime quality Financial Sector TFCs/Sukuks, Bank deposits, spread transactions and short-term money market instruments.

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Financial Sector Plan - I posted an annualized return of 10.50% against the benchmark return of 11.32%. The fund had 18.23% exposure in Placements with Banks/DFI's/MFB, 1.57% in Commercial Paper, 5.58% in PIB, while 73.48% of the fund's assets were placed as Cash at the end of September '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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	



BASIC FUND INFORMATION		PERFORMANCE						
		30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha		
Fund Type	Open-end	ABL-FSP-I	10.50%	10.69%	0.09%	-4.91	-0.09%	
Category	Income Scheme	Benchmark	11.32%	11.16%	0.03%	-10.01	N/A	
Launch Date	August 01st, 2023	Peer Group Average	10.83%					
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR								
		ASSET ALLOCATION		August 31, 2026	September 30, 2026			
		T-bills		0.00%	0.00%			
		PIB		0.00%	5.58%			
		Commercial Paper		19.92%	1.57%			
		Placements with Banks/DFI's/MFB		0.00%	18.23%			
		Cash		75.02%	73.48%			
		Others including receivables		5.05%	1.14%			
		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	10.69%	10.64%	10.67%	17.60%	N/A	18.43%
		Benchmark	11.16%	11.18%	10.76%	14.42%	N/A	15.10%
		Peer Group Average	N/A					
*Funds returns computed on simple annualized 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)		September 30, 2026						
Pakistan Microfinance Investment Company Limited		1.56%						

TECHNICAL INFORMATION	
Leverage	Nil
Macaulay Duration	0.086
Modified Duration	0.081
Yield to Maturity	12.17%
Information Ratio	0.14
Portfolio Turnover Ratio	4114.84%
Weighted average time to maturity of net assets	66.59

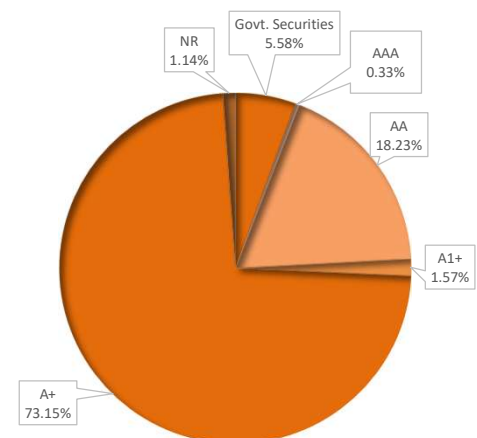
ASSET ALLOCATION	August 31, 2026	September 30, 2026
T-bills	0.00%	0.00%
PIB	0.00%	5.58%
Commercial Paper	19.92%	1.57%
Placements with Banks/DFI's/MFB	0.00%	18.23%
Cash	75.02%	73.48%
Others including receivables	5.05%	1.14%
Total	100.00%	100.00%

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	10.69%	10.64%	10.67%	17.60%	N/A	18.43%
Benchmark	11.16%	11.18%	10.76%	14.42%	N/A	15.10%
Peer Group Average					N/A	

*Funds returns computed on simple annualized 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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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 September '26, ABL Fixed Rate Plan - XXVII posted an annualized return of 11.30% against benchmark return of 11.63%. The fund had 6.40% exposure in T Bills, 26.35% in Cash, 16.47% was placed in Placement With Banks & DFIs and rest of the fund's exposure of 50.78% was placed as Others at the end of September '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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	June 29, 2026
Net Assets	PKR 30358.64 mn as at September 30, 2026
Net Assets excluding FoF	PKR 30358.64 mn as at September 30, 2026
NAV	10.2888 as at September 30, 2026
Benchmark	6 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.15%
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	0.023
Modified Duration	0.023
Yield to Maturity	11.91%
Portfolio Turnover Ratio	4823.50%
Weighted average time to maturity of net assets	8.00

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXVII	11.30%	11.46%	N/A	N/A	N/A
Benchmark	11.63%	11.63%	N/A	N/A	N/A
Committed Rate	11.70%				

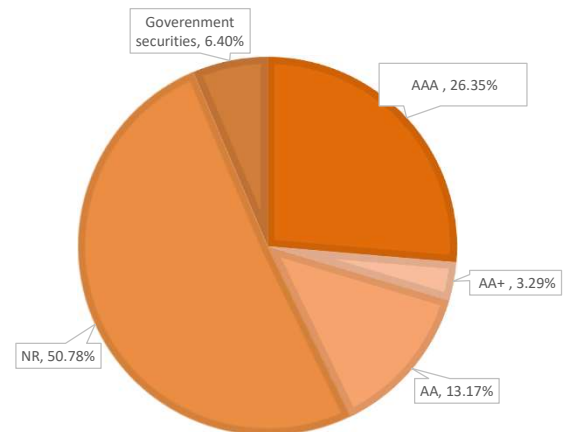
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
T Bills	31.41%	6.40%
Placement With Banks & DFIs	13.28%	16.47%
Cash	0.01%	26.35%
PIB Floater	16.60%	0.00%
Others	38.70%	50.78%
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	11.46%	N/A	N/A	N/A	N/A	11.71%
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.

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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 September '26, ABL Fixed Rate Plan - XXVIII posted an annualized return of 11.32% against benchmark return of 11.47%. The fund had 20.10% exposure in T Bills, 19.64% in Placement With Banks & DFIs and rest of the fund's exposure was placed in PIBs at the end of September '26.

Investment Committee Members:

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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	July 16, 2026
Net Assets	PKR 7891.89 mn as at September 30, 2026
Net Assets excluding FoF	PKR 7891.89 mn as at September 30, 2026
NAV	10.2392 as at September 30, 2026
Benchmark	3 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)

Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.17%
TER MTD	0.17%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
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	0.021
Modified Duration	0.021
Yield to Maturity	11.63%
Portfolio Turnover Ratio	1013.78%
Weighted average time to maturity of net assets	7.48

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXVIII	11.32%	N/A	N/A	N/A	N/A
Benchmark	11.47%	N/A	N/A	N/A	N/A
Committed Rate	11.30%				

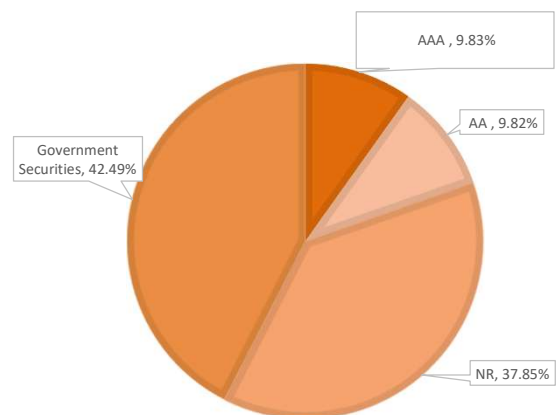
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
T Bills	61.22%	20.10%
PIB Floater	27.59%	22.39%
Cash	0.01%	0.02%
Placement With Banks & DFIs	0.00%	19.64%
Others	11.18%	37.85%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXVIII	N/A	N/A	N/A	N/A	N/A	11.34%
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.

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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXIX 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 September '26, ABL Fixed Rate Plan - XXIX posted an annualized return of 9.16% against benchmark return of 11.79%. The fund had 96.30% exposure in T Bills, 0.03% in Cash and rest of the fund's exposure of 3.66% was placed as Placement With Banks & DFIs at the end of September '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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION		PERFORMANCE						
Fund Type	Open-end							
Category	Fixed Rate/Return Scheme							
Launch Date	August 05, 2026							
Net Assets	PKR 4239.55 mn as at September 30, 2026							
Net Assets excluding FoF	PKR 4239.55 mn as at September 30, 2026							
NAV	10.1454 as at September 30, 2026							
Benchmark	9 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	Yousaf Adil Chartered Accountants							
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025							
Risk Profile of the Fund	Moderate							
Fund Stability Rating	N/A							
Fund Manager	Muhammad Wamiq Sakrani							
Listing	Pakistan Stock Exchange							
TER YTD	0.16%							
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	0.751							
Modified Duration	0.751							
Yield to Maturity	12.14%							
Portfolio Turnover Ratio	155.75%							
Weighted average time to maturity of net assets	275.97							

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXIX	9.16%	N/A	N/A	N/A	N/A
Benchmark	11.79%	N/A	N/A	N/A	N/A
Committed Rate	11.70%				

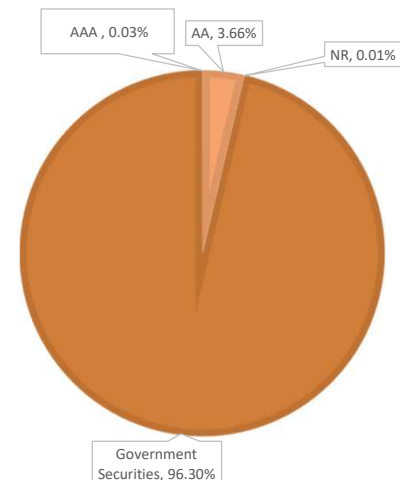
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
T Bills	96.12%	96.30%
Placement With Banks & DFIs	0.00%	3.66%
Cash	3.85%	0.03%
Others	0.03%	0.01%
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-XXIX	N/A	N/A	N/A	N/A	N/A	9.31%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.79%

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



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

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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXX 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 September '26, ABL Fixed Rate Plan - XXX posted an annualized return of 9.14% against benchmark return of 11.91%. The fund had 99.62% exposure in T Bills, 0.37% in Cash and rest of the fund's exposure was placed as Others at the end of September '26.

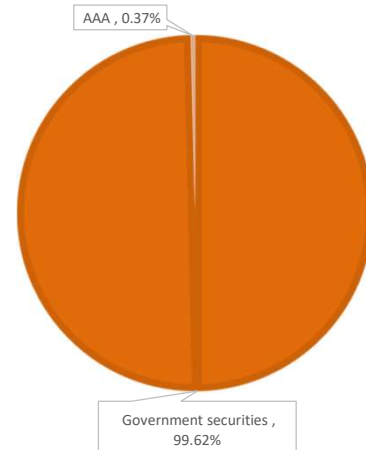
Investment Committee Members:	
Naveed Nasim - CEO	
Saqib Matin, FCA - CFO	
Fahad Aziz - Chief Investment Officer	
Muhammad Wamiq Sakrani - Head of Fixed Income	
Wajeeh Haider - Head of Research	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income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

BASIC FUND INFORMATION		PERFORMANCE					
Fund Type	Open-end		30-Sept-26	YTD*	St. Dev**	Beta	Alpha
Category	Fixed Rate/Return Scheme						
Launch Date	August 13, 2026						
Net Assets	PKR 3909.06 mn as at September 30, 2026						
Net Assets excluding FoF	PKR 3909.06 mn as at September 30, 2026						
NAV	10.1267 as at September 30, 2026						
Benchmark	9 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	Moderate						
Fund Stability Rating	N/A						
Fund Manager	Muhammad Wamiq Sakrani						
Listing	Pakistan Stock Exchange						
TER YTD	0.15%						
TER MTD	0.16%						
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	0.752						
Modified Duration	0.752						
Yield to Maturity	12.11%						
Portfolio Turnover Ratio	161.61%						
Weighted average time to maturity of net assets	275.10						

ASSET ALLOCATION		August 31, 2026		September 30, 2026		
T Bills		99.32%		99.62%		
PIB		0.00%		0.00%		
Cash		0.67%		0.37%		
Others		0.01%		0.00%		
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-XXX	N/A	N/A	N/A	N/A	N/A	9.44%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.91%

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

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



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INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXXI 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 September '26, ABL Fixed Rate Plan - XXXI posted an annualized return of 12.17% against benchmark return of 11.59%. The fund had 98.91% exposure in Placement With Banks & DFIs, 0.79% in Cash and rest of the fund's exposure was placed as Others at the end of September '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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	

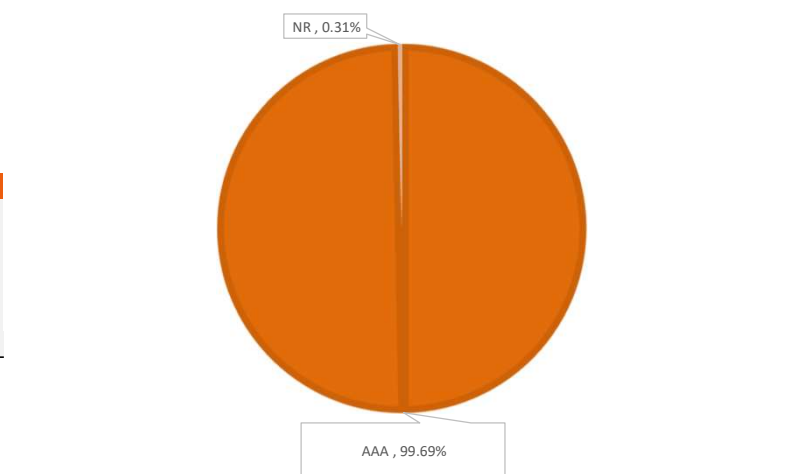
BASIC FUND INFORMATION		PERFORMANCE						
Fund Type	Open-end							
Category	Fixed Rate/Return Scheme							
Launch Date	September 22, 2026							
Net Assets	PKR 2598.24 mn as at September 30, 2026							
Net Assets excluding FoF	PKR 2598.24 mn as at September 30, 2026							
NAV	10.03 as at September 30, 2026							
Benchmark	3 Months PKRV Rates on the last date of IPO of the Plan							
Dealing Days	As Per Banking Days							
Cut-off time	4.00 pm							
Pricing Mechanism	Forward							
Management Fees as per OD	Up to 1.00% p.a of Net Assets							
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)							
Trustee	Central Depository Company of Pakistan Ltd (CDC)							
Auditor	Yousaf Adil Chartered Accountants							
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025							
Risk Profile of the Fund	Low							
Fund Stability Rating	N/A							
Fund Manager	Muhammad Wamiq Sakrani							
Listing	Pakistan Stock Exchange							
TER YTD	0.14%							
TER MTD	0.14%							
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	0.256							
Modified Duration	0.256							
Yield to Maturity	11.74%							
Portfolio Turnover Ratio	42.43%							
Weighted average time to maturity of net assets	97.92							

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

ASSET ALLOCATION		August 31, 2026	September 30, 2026			
Placement With Banks & DFIs		-	98.91%			
PIB		-	0.00%			
Cash		-	0.79%			
Others		-	0.30%			
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-XXXI	N/A	N/A	N/A	N/A	N/A	12.17%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.59%

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

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



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

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INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of Sept'26, ABL Special Savings Plan - I posted an annualised return of 11.32% against benchmark return of 11.73%. The fund had 3.31% exposure in PIB, 0.00% exposure in T-bills, 95.60% exposure in Cash , 1.08% 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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 46310.98 mn as at September 30, 2026
Net Assets excluding FoF	PKR 46310.98 mn as at September 30, 2026
NAV	10.4023 as at September 30, 2026
Benchmark	Average 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend),Contigent(2% during 1st year,1% during 2nd year), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.67%
TER MTD	0.68%
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	0.044
Modified Duration	0.041
Yield to Maturity	16.82%
Information Ratio	-0.04
Portfolio Turnover Ratio	53218.97%
Weighted average time to maturity of net assets	33.00

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - I	11.32%	11.26%	N/A	N/A	-0.22%
Benchmark	11.73%	11.63%	N/A	N/A	N/A

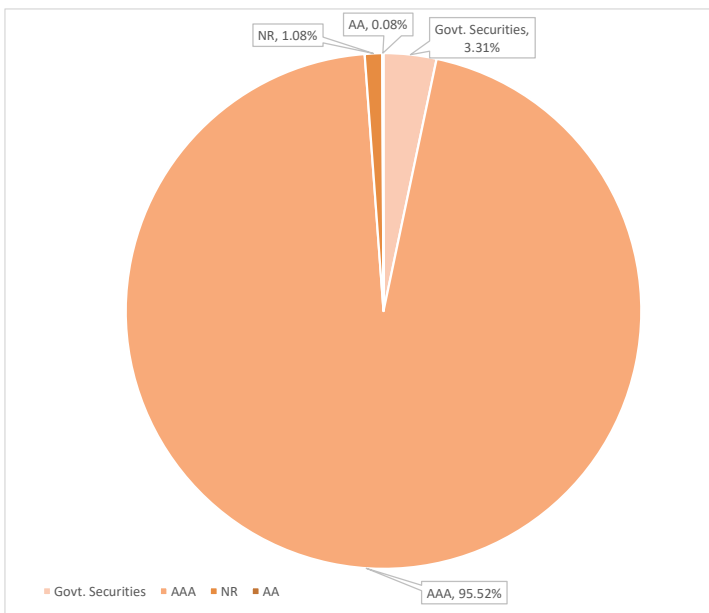
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	0.00%	3.31%
TFC's/Sukuk	0.00%	0.00%
T-bills	5.65%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	12.93%	95.60%
Others including receivables	81.42%	1.08%
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	11.26%	11.31%	11.03%	19.18%	21.25%	20.74%
Benchmark	11.63%	11.77%	11.25%	14.49%	15.24%	13.43%

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



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INVESTMENT OBJECTIVE

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

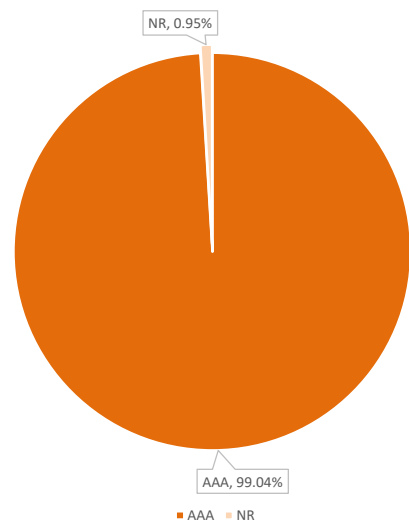
FUND MANAGER'S COMMENTS

During the month of Sept'26, ABL Special Savings Plan - II posted an annualised return of 11.02% against benchmark return of 11.49%. The fund had 0.00% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.95% invested in Others including receivables, meanwhile the rest was placed in Cash of 99.05%.

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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	

BASIC FUND INFORMATION		PERFORMANCE					
Fund Type	Open-end	30-Sept-26	YTD*	St. Dev**	Beta	Alpha	
Category	Capital Protected Scheme	11.02%	11.17%	N/A	N/A	-0.04%	
Launch Date	September 19, 2019	11.49%	11.47%	N/A	N/A	N/A	
Net Assets	PKR 9537.74 mn as at September 30, 2026						
Net Assets excluding FoF	PKR 9537.74 mn as at September 30, 2026						
NAV	11.0522 as at September 30, 2026						
Benchmark	Average of 3 Months PKRV Rates						
Dealing Days	As Per Banking Days						
Cut-off time	4.00 pm						
Pricing Mechanism	Forward						
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets						
Load as per OD	Up to 2% (Frontend), Contingent (NIL), Backend (NIL)						
Trustee	Central Depository Company of Pakistan Ltd (CDC)						
Auditor	Yousaf Adil, Chartered Accountants						
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025						
Risk Profile of the Fund	Low						
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026						
Fund Manager	Muhammad Wamiq Sakrani						
Listing	Pakistan Stock Exchange						
TER YTD	0.24%						
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	-0.03						
Portfolio Turnover Ratio	0.00%						
Weighted average time to maturity of net assets	0.00						

PERFORMANCE						
	30-Sept-26	YTD*	St. Dev**	Beta	Alpha	
ABL SSP - II	11.02%	11.17%	N/A	N/A	-0.04%	
Benchmark	11.49%	11.47%	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		August 31, 2026		September 30, 2026		
PIB		0.00%		0.00%		
TFC's/Sukuk		0.00%		0.00%		
T-bills		0.00%		0.00%		
Government Guaranteed		0.00%		0.00%		
Cash		99.02%		99.05%		
Others including receivables		0.98%		0.95%		
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	11.17%	11.15%	11.05%	16.63%	23.18%	22.44%
Benchmark	11.47%	11.56%	11.10%	14.49%	15.13%	13.34%
*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load						



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INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of Sept'26, ABL Special Savings Plan - III posted an annualized return of 10.95% against benchmark return of 11.73%. The fund had 11.15% exposure in T-bills, 0.00% exposure in PIB, 88.57% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 0.28%.

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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 2025.46 mn as at September 30, 2026
Net Assets excluding FoF	PKR 2025.46 mn as at September 30, 2026
NAV	10.5136 as at September 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 2% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.36%
TER MTD	0.27%
Govt. Levies YTD	0.11%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.12%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macauley Duration	0.149
Modified Duration	0.124
Yield to Maturity	11.51%
Information Ratio	-0.30
Portfolio Turnover Ratio	135638.89%
Weighted average time to maturity of net assets	34.36

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - III	10.95%	11.50%	N/A	N/A	-0.72%
Benchmark	11.73%	11.63%	N/A	N/A	N/A

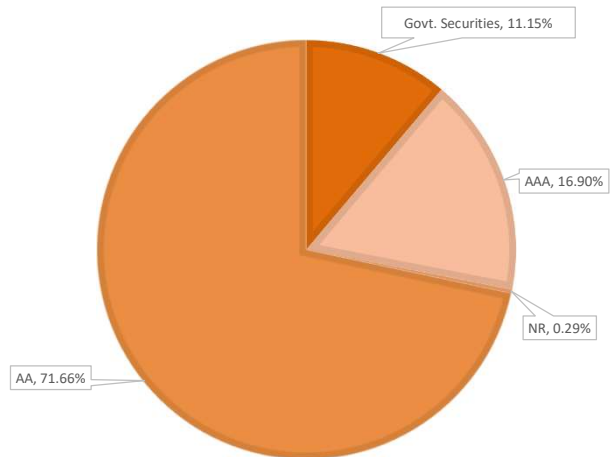
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	6.88%	11.15%
Government Guaranteed	0.00%	0.00%
Cash	0.95%	88.57%
Others including receivables	92.17%	0.28%
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 - III	11.50%	11.11%	10.53%	18.15%	21.46%	21.25%
Benchmark	11.63%	11.77%	11.25%	14.49%	15.24%	13.43%

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



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INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of Sept'26, ABL Special Savings Plan - IV posted an annualized return of 11.43% against benchmark return of 11.44%. The fund had 15.80% exposure in PIB, 0.00% exposure in T-bills, 79.95% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 4.25%.

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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 2667.78 mn as at September 30, 2026
Net Assets excluding FoF	PKR 2667.78 mn as at September 30, 2026
NAV	10.4476 as at September 30, 2026
Benchmark	Average of 1 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.19%
TER MTD	0.16%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.03%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.000%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.025
Modified Duration	0.024
Yield to Maturity	12.13%
Information Ratio	-0.01
Portfolio Turnover Ratio	17495.65%
Weighted average time to maturity of net assets	35.50

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - IV	11.43%	11.57%	N/A	N/A	0.33%
Benchmark	11.44%	11.47%	N/A	N/A	N/A

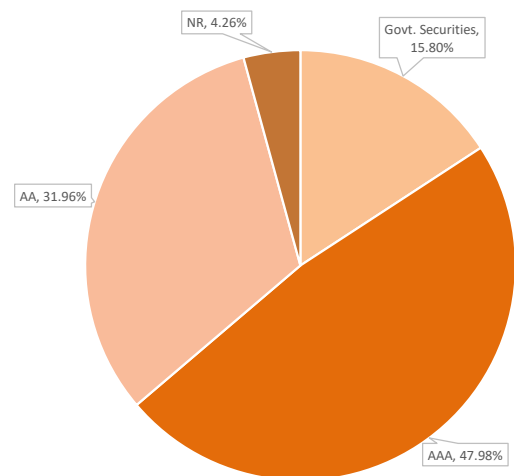
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	7.86%	15.80%
TFC's/Sukuk	0.00%	0.00%
T-bills	2.29%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	37.17%	79.95%
Others including receivables	52.68%	4.25%
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	11.57%	11.25%	11.32%	18.57%	24.39%	24.15%
Benchmark	11.47%	11.37%	10.99%	14.76%	15.04%	13.26%

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



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INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of Sept'26, ABL Special Savings Plan - V posted an annualized return of 4.04% against benchmark return of 11.73%. The fund had 37.03% exposure in PIB, 0.00% exposure in T-bills, 60.26% exposure in Cash , 2.71% 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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 664.33 mn as at September 30, 2026
Net Assets excluding FoF	PKR 664.33 mn as at September 30, 2026
NAV	10.36 as at September 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.35%
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	1.095
Modified Duration	0.040
Yield to Maturity	11.53%
Information Ratio	-0.54
Portfolio Turnover Ratio	1110.81%
Weighted average time to maturity of net assets	552.23

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - V	4.04%	8.95%	N/A	N/A	-1.47%
Benchmark	11.73%	11.63%	N/A	N/A	N/A

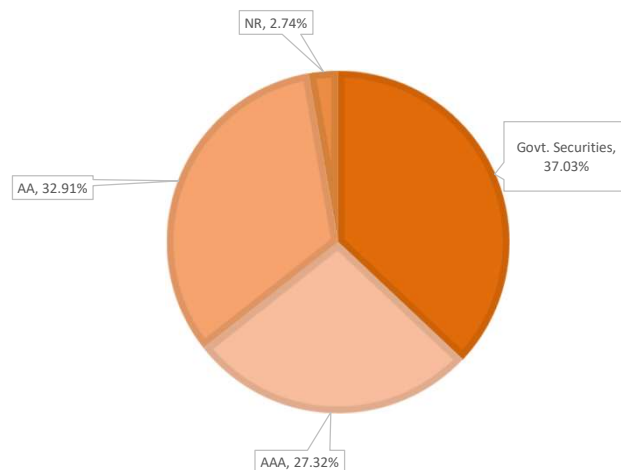
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2026	September 30, 2026
PIB	39.04%	37.03%
TFC's/Sukuk	18.90%	0.00%
T-bills	0.00%	0.00%
Placements with Banks and DFIs	0.00%	0.00%
Cash	39.46%	60.26%
Others including receivables	2.60%	2.71%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SSP-V	8.95%	9.80%	9.78%	17.62%	20.34%	23.25%
Benchmark	11.63%	11.77%	11.25%	14.49%	15.24%	14.42%

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



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INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

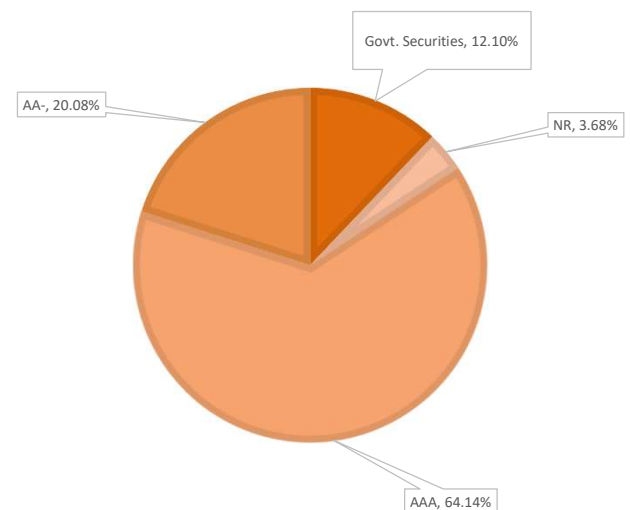
During the month of Sept'26, ABL Special Savings Plan - VI posted an annualized return of 10.98% against benchmark return of 11.73%. The fund had 5.54% exposure in PIB, 6.55% exposure in T-bills, 84.23% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 3.67%.

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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
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 3461.23 mn as at September 30, 2026
Net Assets excluding FoF	PKR 3461.23 mn as at September 30, 2026
NAV	10.3622 as at September 30, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.39%
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)	0.00%

TECHNICAL INFORMATION	
Leverage	NIL
Macaulay Duration	0.179
Modified Duration	0.166
Yield to Maturity	12.44%
Information Ratio	-0.05
Portfolio Turnover Ratio	24741.00%
Weighted average time to maturity of net assets	95.25

PERFORMANCE						
	30-Sept-26	YTD*	St. Dev**	Beta	Alpha	
ABL SSP - VI	10.98%	11.84%	N/A	N/A	0.62%	
Benchmark	11.73%	11.63%	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	August 31, 2026		September 30, 2026			
PIB	4.16%		5.54%			
TFC's/Sukuk	0.00%		0.00%			
T-bills	10.03%		6.55%			
Government Guaranteed	0.00%		0.00%			
Cash	24.91%		84.23%			
Others including receivables	60.90%		3.67%			
Total	100.00%		100.00%			
Others Amount invested by Fund of Fund is Nil						
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - VI	11.84%	12.16%	11.87%	19.98%	N/A	22.61%
Benchmark	11.63%	11.77%	11.25%	14.49%	N/A	15.86%
*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load						



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INVESTMENT OBJECTIVE

The 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 -3.28% in Sept'26 against -2.09% decrease in the benchmark, reflecting an underperformance of 119 basis points. The fund had 63.87% exposure in Stock/Equities, 22.92% 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	03-Sept-25
Net Assets	PKR 438.02mn as at September 30, 2026
Net Assets (Net of FoF Inv)	PKR 438.02mn as at September 30, 2026
NAV	9.6342 as on September 30, 2026
Benchmark	Weighted average daily return of KSE -100 index for equity portion and 75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP for fixed income portion and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for money market portion, based on funds actual allocation.
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as Per OD	Equity portion upto 3%, Fixed-Income portion upto 1.5%, Money-Market portion upto 1.25%
Load as Per OD	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 24, 2025
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Wamiq Sakrani & Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	2.80%
TER MTD	3.00%
Govt. Levies YTD	0.38%
Govt. Levies MTD	0.37%
Selling & Marketing Exp	0.00%
Leverage	Nil
WAM	189.96
Actual Mgmt Fee Charged	1.15%
Load Charged (Annualised)	0.00%
Trustee Fee (Annualised)	0.200%
Portfolio Turnover Ratio	489.91%

PERFORMANCE

	September '26	YTD*
ABL-OAAF	-3.28%	-3.97%
Benchmark	-2.09%	-2.09%

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

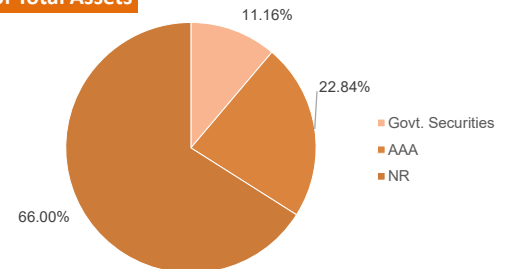
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Stock/Equities	53.30%	63.87%
Bank Balances	45.54%	22.92%
PIBs	-	11.16%
Others	1.16%	2.06%
Total	100.00%	100.00%

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

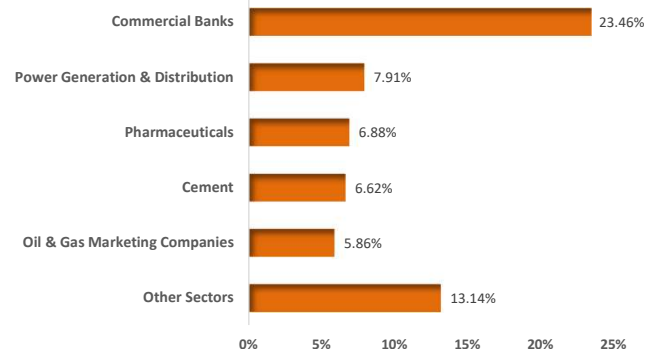
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-OAAF	-3.97%	9.72%	6.19%	-	-	7.80%
Benchmark	-2.09%	9.39%	6.95%	-	-	8.35%

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

Credit Quality of Total Assets



SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)	August 31, 2026	September 30, 2026
National Bank Of Pakistan	7.90%	8.20%
Hub Power Company Limited	5.95%	7.34%
United Bank Limited	3.09%	5.28%
Bank Al-Falah Limited	4.06%	4.58%
Ferozsons Laboratories Limited	1.57%	2.71%
Indus Motor Company Limited	2.26%	2.67%
Pakistan State Oil Company Limited	3.55%	2.39%
Sui Northern Gas Pipelines Limited	1.59%	2.34%
Cherat Cement Company Limited	0.88%	2.32%
Fauji Fertilizer Company Limited	3.18%	1.78%

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

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IN FOCUS

FUND MANAGERS' REPORT

September, 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.

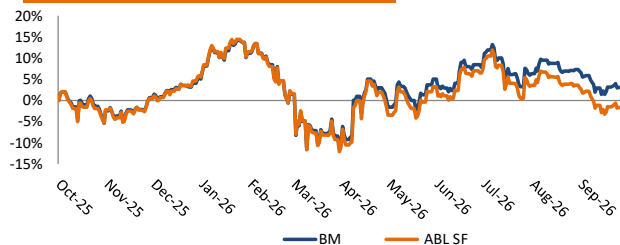
FUND MANAGER'S COMMENTS

ABL-SF decreased by -4.97% in Sept'26 against -3.96% decrease in the benchmark, reflecting an underperformance of 101 basis points. The KSE-100 Index closed lower during Sep'26 at 169,969.33, down 3.96% MoM (-7,006.35 points). Market activity contracted sharply, with average daily traded value declining 45.16% MoM to USD 49.64Mn and average daily traded volume falling 41.95% MoM to 210.51Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3Bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

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 9635.27mn as at September 30, 2026
Net Assets (Net of FoF Inv)	PKR 9635.27mn as at September 30, 2026
NAV	35.4919
Benchmark	KSE-100 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as per OD	3.00% p.a
Load as per OD	Upto 2% (Front-end), NIL (Back-end), NIL (Contingent Load)
Trustee	Central Depository Company of Pakistan Limited(CDC)
Auditor	Yousaf Adil 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	4.23%
TER MTD	4.21%
Govt. Levies YTD	0.65%
Govt. Levies MTD	0.64%
Selling & Marketing Exp	0.00%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.110%
Leverage	Nil
Information Ratio	-0.74
Portfolio Turnover Ratio	32.30%

PERFORMANCE

	30-Sept-26	YTD*	Std. Dev.	Beta	Alpha
ABL-SF	-4.97%	-9.05%	28.20%	1.03	-4.87%
Benchmark	-3.96%	-5.73%	27.30%	1.00	-
MUFAP Benchmark	-3.96%				
PEERS Return	-4.47%				

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

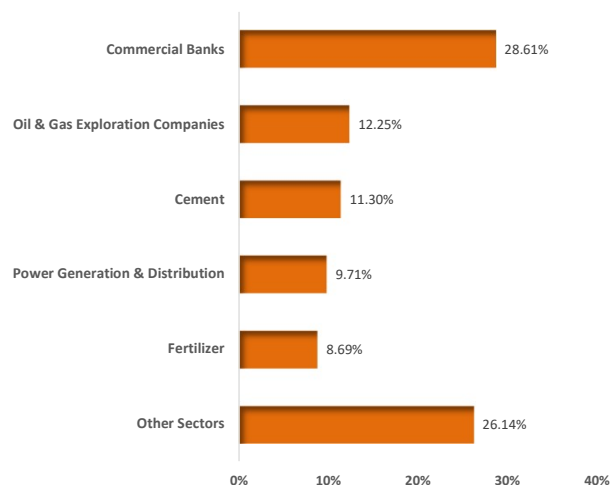
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Stock/Equities	95.25%	96.70%
Bank Balances	3.88%	2.69%
Others	0.87%	0.62%
Total	100.00%	100.00%

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	-9.05%	9.90%	-2.17%	255.79%	236.47%	2419.12%
Benchmark	-5.73%	14.27%	2.70%	267.64%	278.55%	1175.16%
PEERS Return					2.09%	

*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)	August 31, 2026	September 30, 2026
Hub Power Company Limited	9.53%	9.71%
National Bank Of Pakistan	8.02%	8.62%
United Bank Limited	4.93%	6.45%
Fauji Fertilizer Company Limited	6.97%	6.32%
Oil and Gas Development Co. Ltd.	5.84%	5.01%
Lucky Cement Limited	4.70%	4.68%
Engro Holdings Limited	4.39%	4.56%
Mari Petroleum Company Limited	4.15%	3.98%
Habib Bank Limited	3.74%	3.73%
Pakistan Petroleum Limited	3.71%	3.26%

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

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

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INVESTMENT OBJECTIVE

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

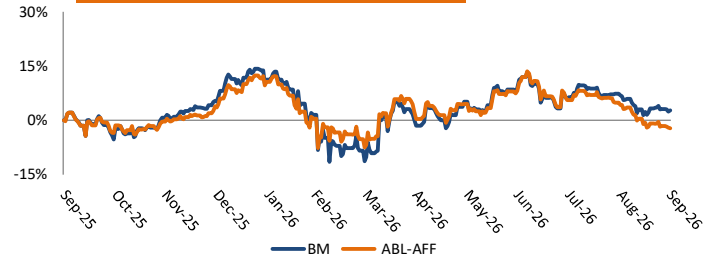
FUND MANAGER'S COMMENTS

ABL-AFF decreased by -6.15% in Sept'26 against -3.96% decrease in the benchmark, reflecting an underperformance of 219 basis points. As on 30 September, 2026, ABL-AFF was 81.65% 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 296.77 mn as at September 30, 2026
Net Assets (Net of FoF Inv)	PKR 296.77mn as at September 30, 2026
NAV	15.5761 as at September 30, 2026
New Benchmark	Combination of performance benchmarks for Equity, Fixed Income and Money Market CIS on the basis of actual proportion held by the CIS.
Dealing Days	Monday to Friday
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a
Load	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Limited(CDC)
Auditor	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 MTD	5.09%
TER YTD	4.85%
Govt. Levies YTD	0.59%
Govt. Levies MTD	0.59%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.88
Portfolio Turnover Ratio	91.15%
Actual Management Fee Charged	2.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.200%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-AFF	-6.15%	-9.50%	N/A	N/A	-4.83%
Benchmark	-3.96%	-5.73%	N/A	N/A	N/A

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

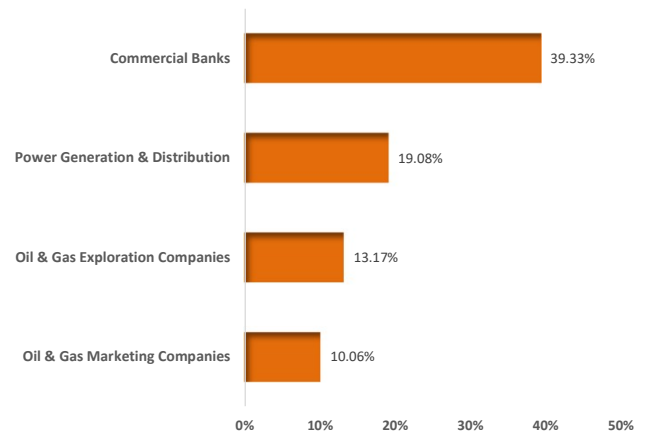
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Stock/Equities	84.05%	81.65%
Bank Balances	14.16%	16.32%
Others	1.79%	2.03%
Total	100.00%	100.00%

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

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-AFF	-9.50%	4.99%	-2.13%	195.81%	227.97%	239.02%
Benchmark	-5.73%	14.27%	2.70%	267.64%	278.55%	315.84%

*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)

	August 31, 2026	September 30, 2026
National Bank Of Pakistan	15.68%	16.64%
Hub Power Company Limited	14.16%	16.32%
United Bank Limited	4.44%	9.29%
Sui Northern Gas Pipelines Limited	3.44%	5.88%
Pakistan Petroleum Limited	5.51%	4.50%
Bank Al-Habib Limited	3.82%	4.04%
Oil and Gas Development Co. Ltd.	8.16%	3.94%
Attock Petroleum Limited	4.39%	3.92%
Bank Of Punjab Limited		3.91%
Mari Petroleum Company Limited	4.21%	3.48%

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

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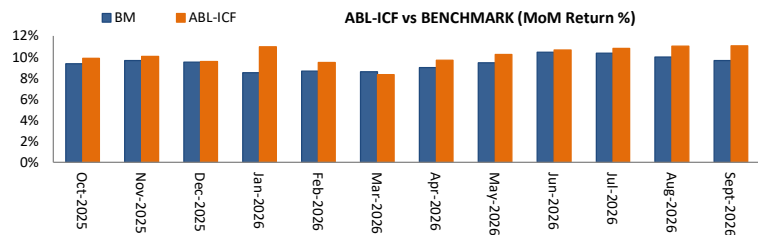
INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Islamic Cash Fund posted an annualized return of 11.06% against the benchmark return of 9.67%. The fund had 14.93% exposure in Short Term Islamic Sukuk, 22.43% in Placements with DFI's/Banks, 0.26% in Government Backed Securities, while 60.54% of the fund's exposure was placed as Cash at the end of September '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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	



BASIC FUND INFORMATION		PERFORMANCE				
Fund Type	Open-end		30-Sept-26	YTD*	St. Dev**	Sharp Ratio***
Category	Shariah Compliant Money Market Scheme					Alpha
Launch Date	February 12th, 2020					
Net Assets	PKR 20077.87 mn as at September 30, 2026					
Net Assets excluding FoF	PKR 20077.87 mn as at September 30, 2026					
NAV	10.3025 as at September 30, 2026					
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP					
Dealing Days	As Per Banking Days					
Cut-off time	4.00 pm					
Pricing Mechanism	Backward					
Management Fees as per OD	Up to 1.25% p.a. of Net Assets					
Load as per OD	Up to 1% (Front-end), Nil (Back-end)					
Trustee	Central Depository Company of Pakistan Ltd (CDC)					
Auditor	A.F. Ferguson & Co. Chartered Accountants					
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025					
Risk Profile of the Fund	Low					
Fund Stability Rating	AA(f) (PACRA) July 21, 2026					
Fund Manager	Muhammad Wamiq Sakrani					
Listing	Pakistan Stock Exchange					
TER YTD	0.44%					
TER MTD	0.37%					
Govt. Levies YTD	0.12%					
Govt. Levies MTD	0.11%					
Selling & Marketing Exp	0.00%					
Leverage	Nil					
Management Fees charged (Annualized)	0.15%					
Trustee fee (Annualized)	0.055%					
Load charged (Annualized)	0.01%					

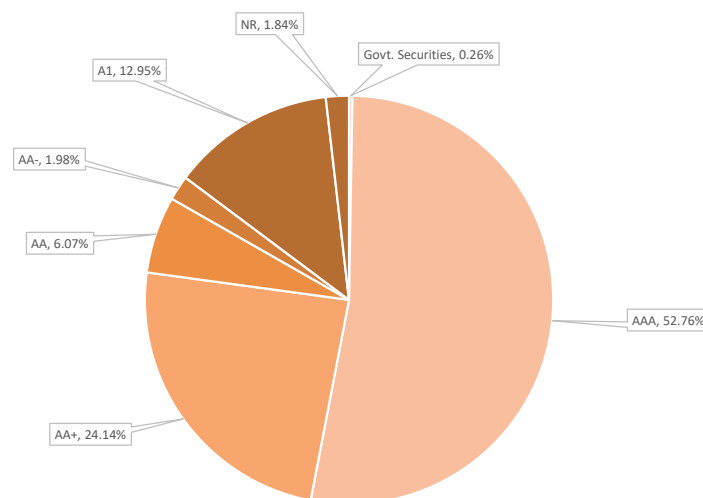
ASSET ALLOCATION	August 31, 2026		September 30, 2026	
Short Term Islamic Sukuk	11.75%		14.93%	
Government Backed Securities	0.26%		0.26%	
Placements with DFI's/Banks	22.62%		22.43%	
Cash	63.39%		60.54%	
Others including receivables	1.97%		1.83%	
Total	100.00%		100.00%	

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	11.07%	10.83%	10.64%	16.66%	19.77%	18.69%
Benchmark	10.01%	9.82%	9.44%	9.99%	8.23%	7.13%
Peer Group Average					9.82%	

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TOP HOLDINGS (% OF TOTAL ASSETS)	September 30, 2026
Air Link Communication Limited	2.23%
Liberty Daharki Power Limited	1.98%
Lucky Electric Power Company Limited	1.98%
Mahmood Textile Mills Limited	1.73%
The Searle Company Limited	1.67%
Pakistan Cables Limited	1.51%
Masood Textile Mills Limited	1.48%
Mahmood Textile Mills Limited	1.24%
Ittehad Chemicals Limited	1.11%
Total	14.93%

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	30.92
Macaulay Duration	0.066
Modified Duration	0.065
Yield to Maturity	11.46%
Information Ratio	0.32
Portfolio Turnover Ratio	587.56%

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INVESTMENT OBJECTIVE

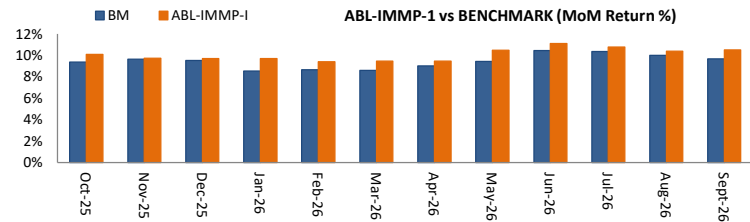
The objective of the ABL Islamic Money Market Plan - I is to provide competitive returns to its investors by investing in low risk, highly liquid and short duration portfolio consist of shariah compliant bank deposits and money market instruments.

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Islamic Money Market Plan - I posted an annualized return of 10.52% against the benchmark return of 9.67%. The fund had 16.02% exposure in Govt. Guaranteed, 44.63% in Cash , 6.05% in Short Term Islamic Sukuk, while 31.37% of the fund's assets were placed as Placements with DFI's/Banks at the end of September '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeesh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 48558.98 mn as at September 30, 2026
Net Assets excluding FoF	PKR 48385.75 mn as at September 30, 2026
NAV	10.2911 as at September 30, 2026
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2%(Front-end), NIL(Back-end), NIL(Contingent-Load)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) April 02, 2026
Fund Stability Rating	AA+(f) (PACRA) April 02, 2026
Risk Profile of the Fund	Low
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.78%
TER MTD	0.78%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	NIL
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.01%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.098
Modified Duration	0.096
Yield to Maturity	11.26%
Information Ratio	0.25
Portfolio Turnover Ratio	51.10%
Weighted average time to maturity of net assets	41.38

TOP HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2026
Pakistan Cables Limited	1.23%
Liberty Daharki Power Limited	1.23%
Mahmood Textile Mills Limited	0.92%
Air Link Communication Limited	0.62%
Masood Spinning Mills Limited	0.62%
Al-Karam Textile Mills (Private) Limited	0.46%
Ittehad Chemicals Limited	0.46%
Beacon Impex (Pvt.) Limited	0.31%
Masood Textile Mills Limited	0.21%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	10.52%	10.66%	0.07%	-7.74	1.11%
Benchmark	9.67%	10.01%	0.03%	-48.93	N/A
Peer Group Average	10.27%				

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

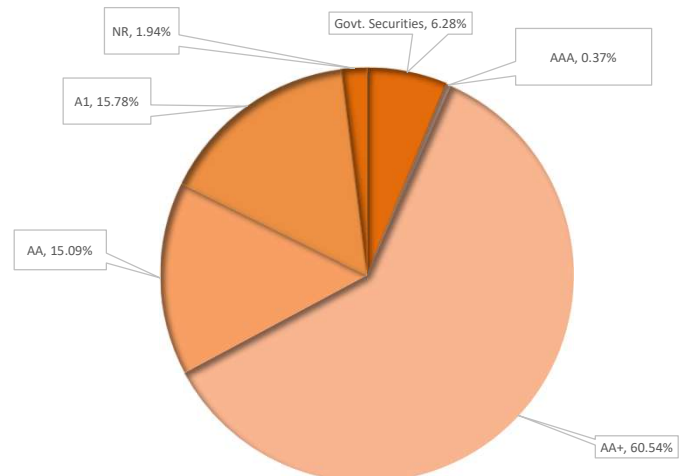
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Short Term Islamic Sukuk	6.25%	6.05%
Govt. Guaranteed	11.70%	16.02%
Placements with DFI's/Banks	29.65%	31.37%
Cash	50.86%	44.63%
Others including receivables	1.53%	1.94%
Total	100.00%	100.00%

Others Amount invested by Fund of Funds is Rs. 173.24 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IMMP-I	10.66%	10.69%	10.55%	N/A	N/A	15.21%
Benchmark	10.01%	9.82%	9.44%	N/A	N/A	9.97%
Peer Group Average						N/A

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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%	0.09%	0.16%

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

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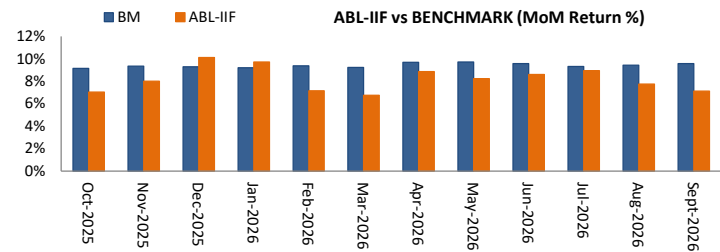
INVESTMENT OBJECTIVE

To 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 September '26, ABL Islamic Income Fund Fund posted a return of 7.14% against the benchmark return of 9.60%. The fund had 6.66% exposure in Govt. Guaranteed, 25.13% in Sukuks, while 63.10% of the fund's assets were placed as Cash at the end of September '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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	



BASIC FUND INFORMATION		PERFORMANCE						
Fund Type	Open-end							
Category	Shariah Compliant Income Scheme							
Launch Date	July 31st, 2010							
Net Assets	PKR 1595.02 mn as at September 30, 2026							
Net Assets excluding FoF	PKR 1595.02 mn as at September 30, 2026							
NAV	PKR 10.5135 as at September 30, 2026							
Benchmark	75%(6) months PKISRV rates + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP							
Dealing Days	As Per Banking Days							
Cut-off time	4.00 pm							
Pricing Mechanism	Forward							
Management Fees as per OD	Up to 1.5%							
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)							
Trustee	Central Depository Company of Pakistan Ltd (CDC)							
Auditor	Yousaf Adil Chartered Accountant							
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025							
Risk Profile of the Fund	Medium							
Fund Stability Rating	A+(f) (PACRA) April 06, 2026							
Fund Manager	Muhammad Wamiq Sakrani							
Listing	Pakistan Stock Exchange							
TER YTD	2.93%							
TER MTD	3.41%							
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)								
		September 30, 2026						
Air Link Communication Limited		15.32%						
Ittehad Chemicals Limited		3.68%						
Masood Textile Mills Limited		6.13%						
K-Electric Limited		0.01%						
TECHNICAL INFORMATION								
Leverage	NIL							
Macaulay Duration	0.068							
Modified Duration	0.052							
Yield to Maturity	11.43%							
Information Ratio	-0.46							
Portfolio Turnover Ratio	35.82%							
Weighted average time to maturity of net assets	113.97							

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	7.14%	8.02%	0.27%	-9.37	-0.89%
Benchmark	9.60%	9.46%	0.01%	-144.86	N/A
Peer Group Average	9.71%				

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

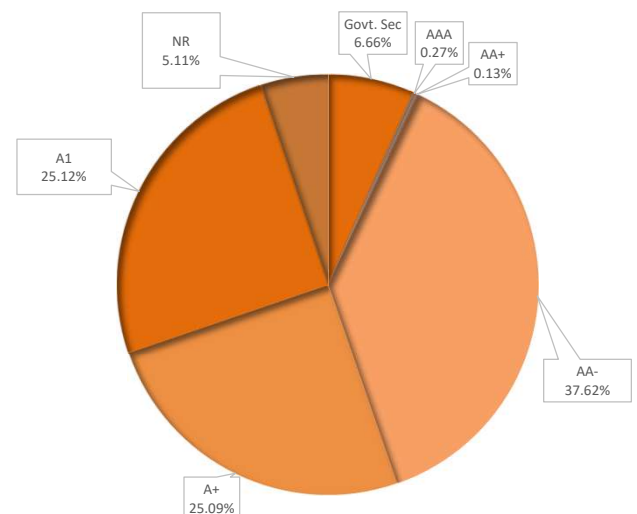
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Sukuks	33.63%	25.13%
Cash	32.59%	63.10%
Others including receivables	6.62%	5.11%
Govt. Guaranteed	27.15%	6.66%
Total	100.00%	100.00%

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	8.02%	8.41%	8.52%	15.43%	16.81%	20.85%
Benchmark	9.46%	9.57%	9.42%	10.11%	8.17%	6.31%
Peer Group Average					9.69%	

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



Sr. No	Name of Non compliant investment	Type of Non-Compliance	Regulatory Limit	Expsoure as % of Total Assets	Expsoure as % of Net Assets	Excess as % of Total Assets	Excess as % of Net Assets
1	Micro Finance Banks Exposure	Micro Finance Banks	25.00%	25.09%	25.67%	0.09%	0.67%
2	Air Link Communication Limited	Single Debt Issue	15.00%	15.32%	15.67%	0.32%	0.67%

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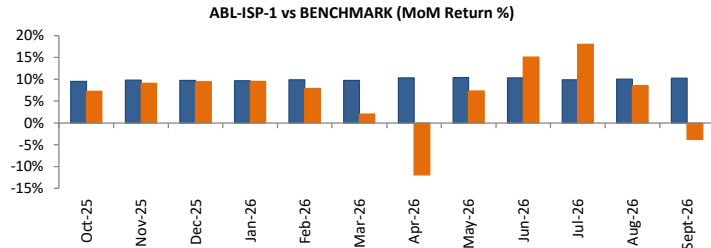
INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of September '26, ABL Islamic Sovereign Plan 1 posted an annualized return of -3.77% against the benchmark return of 10.23%. The fund's net assets were allocated 68.41% in Govt. Guaranteed Securities, 28.04% 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	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
Khubaib Asif Sipra - Head of Risk Management	



BASIC FUND INFORMATION		PERFORMANCE					
		30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha	
Fund Type	Open-end	-3.77%	7.72%	1.83%	-2.38	-3.22%	
Category	Shariah Compliant Sovereign Income Scheme	10.23%	10.06%	0.03%	-33.82	n/a	
Launch Date	July 22nd, 2024	6.22%					
Net Assets	PKR 105.56 mn as at September 30, 2026						
Net Assets excluding FoF	PKR 105.56 mn as at September 30, 2026						
NAV	PKR 10.228 as at September 30, 2026						
Benchmark	90% (6) months PKISRV rates + 10% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP						
Dealing Days	As Per Banking Days						
Cut-off time	4.00 pm						
Pricing Mechanism	Forward						
Management Fees as per OD	Upto 1.50% p.a of Net Assets						
Load as per OD	Upto 3% (Front-end), Nil (Back-end)						
Trustee	Central Depository Company of Pakistan Ltd (CDC)						
Auditor	A.F. Ferguson & Co. Chartered Accountants						
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025						
Risk Profile of the Fund	Medium						
Fund Stability Rating	AA(f) (PACRA) April 02, 2026						
Fund Manager	Muhammad Wamiq Sakrani						
Listing	Pakistan Stock Exchange						
TER YTD	5.48%						
TER MTD	7.43%						
Govt. Levies YTD	0.19%						
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)	10.27%						

TECHNICAL INFORMATION	
Leverage	Nil
Macauley Duration	1.349
Modified Duration	1.269
Yield to Maturity	8.50%
Information Ratio	-1.58
Portfolio Turnover Ratio	79.90%
Weighted average time to maturity of net assets	929.69

TOP HOLDINGS (% OF TOTAL ASSETS)	
September 30, 2026	

ASSET ALLOCATION					
	August 31, 2026	September 30, 2026			
Govt. Guaranteed Securities	83.46%	68.41%			
Cash	13.06%	28.04%			
Others including receivables	3.48%	3.55%			
Sukuks	0.00%	0.00%			
Total	100.00%	100.00%			

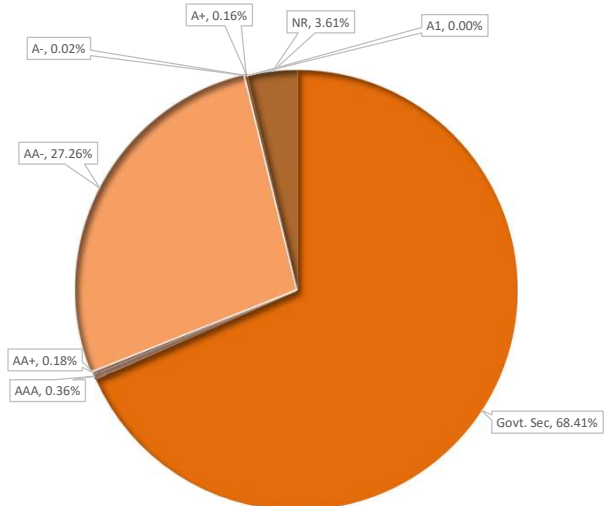
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

Others Amount invested by Fund of Funds is Rs. 0.00 mn.	
ABL-ISP-1	7.72%
Benchmark	10.06%
Peer group average	N/A

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISP-1	7.72%	5.65%	6.74%	N/A	N/A	11.08%
Benchmark	10.06%	10.20%	9.96%	N/A	N/A	11.38%
Peer group average						N/A

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



Non-Compliant	Regulatory Requirement	Current Exposure	Shortfall

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

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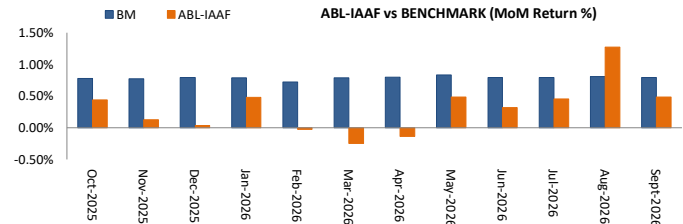
INVESTMENT OBJECTIVE

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 September '26, ABL Islamic Asset Allocation Fund posted a return of 0.48% against the benchmark return of 0.79%. The fund had 23.83% exposure in Government Guaranteed, 28.15% in Sukuk, while 21.57% of the fund's assets were placed as Cash at the end of September '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	



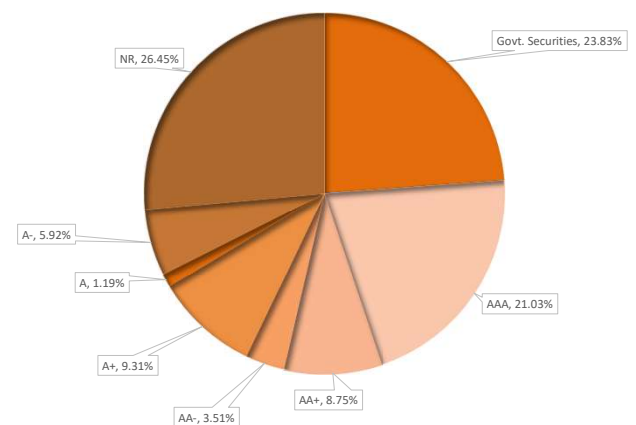
BASIC FUND INFORMATION	
Fund Type	Open-end
Category	Shariah Compliant Asset Allocation Scheme
Launch Date	May 31st, 2018
Net Assets	PKR 703.53 mn as at September 30, 2026
Net Assets excluding FoF	PKR 703.53 mn as at September 30, 2026
NAV	10.188 as at September 30, 2026
Benchmark	Weighted average daily 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 on Fund's actual allocation.
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 up to 1.25% for the money market portion 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	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	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	2.74%
TER MTD	2.94%
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	581.38
Information Ratio	-0.29
Portfolio Turnover Ratio	0.00%

PERFORMANCE					
	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	0.48%	2.22%	N/A	N/A	N/A
Benchmark	0.79%	2.41%	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		August 31, 2026	September 30, 2026
Sukuk		28.30%	28.15%
Government Guaranteed		24.06%	23.83%
Cash		21.54%	21.57%
Others including receivables		26.09%	26.45%
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	2.22%	2.90%	3.74%	28.68%	65.41%	93.05%
Benchmark	2.41%	4.91%	9.87%	35.51%	50.54%	59.69%
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)



TOP HOLDINGS (% OF TOTAL ASSETS)		September 30, 2026
GHANI CHEMICALS		9.31%
K-ELECTRIC		8.75%
BANKISLAMI PAKISTAN LIMITED		5.92%
Dubai Islamic Bank		2.98%
AL BARAKA BANK		1.19%
Total		28.16%

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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.

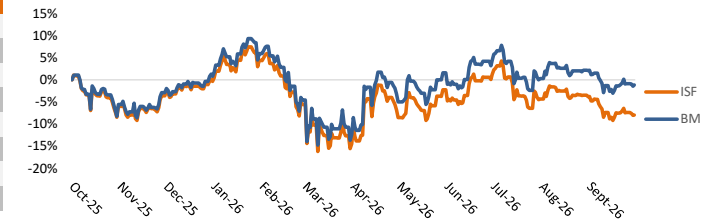
FUND MANAGER'S COMMENTS

ABL-ISF decreased by -4.30% in Sep't26 against -3.20% decrease in the benchmark, reflecting an underperformance of 110 basis points. The KMI-30 Index closed lower during Sep'26 at 243,609, down 3.20% MoM (-8,048 points). Market activity was mixed, with average daily traded value declining 36.49% MoM to USD 45.64Mn, while average daily traded volume increased 3.96% MoM to 120.10Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3Bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 278n. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

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 3440.92mn as at September 30, 2026
 Net Assets (Net of FoF Inv): PKR 3440.92mn as at September 30, 2026
 NAV: 30.7739
 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: 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: Syed Akif Fareed
 Listing: Pakistan Stock Exchange
 TER YTD: 4.49%
 TER MTD: 4.38%
 Govt. Levies YTD: 0.67%
 Govt. Levies MTD: 0.65%
 Selling & Marketing Exp: 0.00%
 Leverage: Nil
 Information Ratio: -0.77
 Portfolio Turnover Ratio: 43.23%
 Actual Mgmt Fee Charged: 3.00%
 Load Charged (Annualised): 0.00%
 Trustee Fee (Annualised): 0.064%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-ISF	-4.30%	-9.04%	28.16%	0.97	-6.93%
Benchmark	-3.20%	-5.33%	29.03%	1.00	-
MUFAP Benchmark	-3.20%				
PEER Group Return	-4.11%				

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

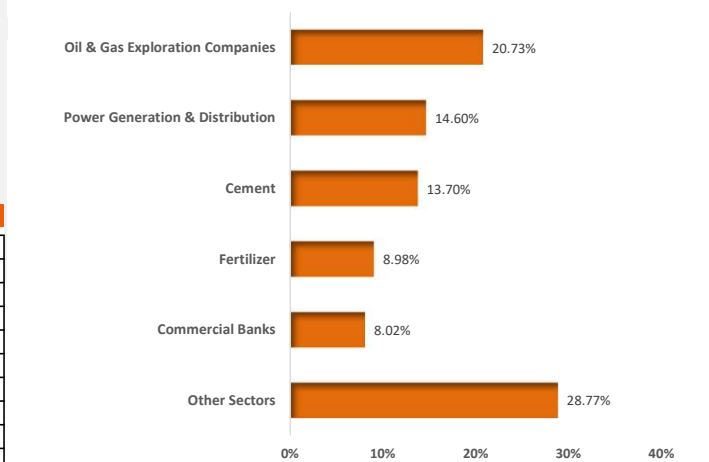
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Stock/Equities	93.68%	94.80%
Bank Balances	3.20%	4.18%
Others	3.12%	1.02%
Total	100.00%	100.00%

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	-9.04%	7.59%	-8.01%	194.29%	175.80%	428.75%
Benchmark	-5.33%	12.74%	-1.08%	213.65%	236.87%	548.27%
PEERS Return					1.59%	

*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)

August 31, 2026

September 30, 2026

Hub Power Company Limited	13.76%	14.60%
Oil and Gas Development Co. Ltd.	12.19%	9.04%
Meezan Bank Limited	5.02%	8.02%
Fauji Fertilizer Company Limited	7.17%	7.18%
Engro Holdings Limited	7.58%	7.03%
Lucky Cement Limited	6.02%	6.86%
Pakistan Petroleum Limited	7.50%	6.37%
Mari Petroleum Company Limited	4.41%	5.32%
Sui Northern Gas Pipelines Limited	3.28%	3.32%
Nishat Mills Limited	3.03%	3.21%

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

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

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INVESTMENT OBJECTIVE

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

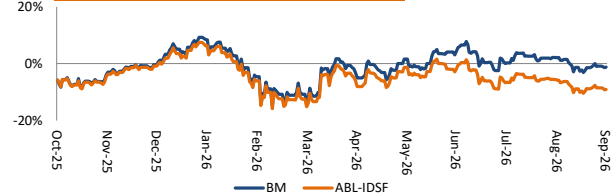
FUND MANAGER'S COMMENTS

ABL-IDSF decreased by -3.48% in Sep't26 against -3.20% decrease in the benchmark, reflecting an underperformance of 28 basis points. The KMI-30 Index closed lower during Sep'26 at 243,609, down 3.20% MoM (-8,048 points). Market activity was mixed, with average daily traded value declining 36.49% MoM to USD 45.64Mn, while average daily traded volume increased 3.96% MoM to 120.10Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3Bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

INVESTMENT COMMITTEE MEMBERS

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

ABL-IDSF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	December 20, 2016
Net Assets	PKR 103.62mn as at September 30, 2026
Net Assets (Net of FoF Inv)	PKR 103.62mn as at September 30, 2026
NAV	16.6865
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	7.42%
TER MTD	8.97%
Govt. Levies YTD	0.63%
Govt. Levies MTD	0.63%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.19
Portfolio Turnover Ratio	17.79%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.273%

TOP TEN HOLDINGS (% OF TOTAL ASSETS)

August 31, 2026

September 30, 2026

Fauji Fertilizer Company Limited	10.78%	9.65%
Engro Holdings Limited	9.34%	8.51%
Oil and Gas Development Co. Ltd.	8.78%	7.75%
Meezan Bank Limited	7.85%	7.40%
Hub Power Company Limited	7.59%	6.67%
Lucky Cement Limited	7.62%	6.63%
Pakistan Petroleum Limited	8.41%	5.40%
Engro Fertilizers Limited	5.14%	5.05%
Mari Petroleum Company Limited	4.84%	4.23%
Pakistan State Oil Company Limited	3.62%	3.20%

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF	-3.48%	-7.33%	28.08%	0.96	-7.93%
Benchmark	-3.20%	-5.33%	29.03%	1.00	-
MUFAP Benchmark	-3.20%				
PEER group Return	-4.11%				

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

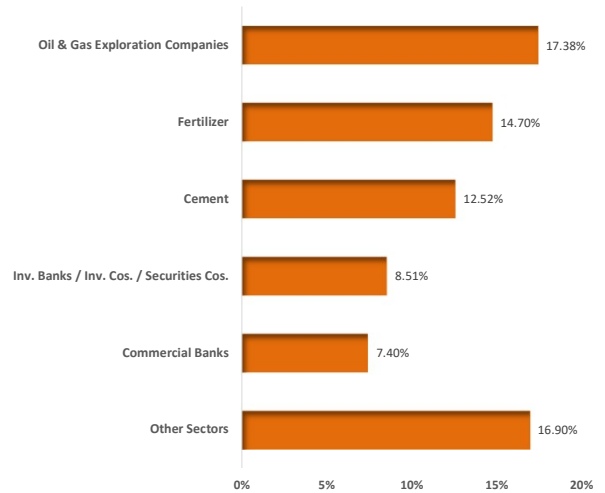
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Stock/Equities	87.97%	77.42%
Bank Balances	4.44%	15.19%
Others	7.59%	7.40%
Total	100.00%	100.00%

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

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	-7.33%	5.76%	-9.01%	187.21%	170.85%	135.89%
Benchmark	-5.33%	12.74%	-1.08%	213.65%	236.87%	201.81%
PEERS Return					2.33%	

*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)



Fund Name

Non-Compliant

Minimum Fund Size Requirement

Breach Date

Actual Fund Size as of 31-Jul-26

Shortfall

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

BASIC FUND INFORMATION

Fund Type	Open-end		
Category	Shariah compliant fund of funds scheme		
Launch Date	December 23, 2015		
Benchmark	The benchmark of all allocation plans under ABL IFPF is as follows: Shariah Compliant Equity: KMI-30 Index Shariah Compliant Money Market: 90% 3M PKISRV Rates + 10% 3M Average of the highest rates on Savings Accounts of 3 AA rated scheduled Islamic Banks on Islamic Windows of 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	0.05%	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	20.62%	2.21%	26.67%
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:	1.12%	1.18%	0.12%	0.11%
Active:	1.06%	1.14%	0.11%	0.11%
CPP - I:	1.14%	1.33%	0.11%	0.11%

Investment Committee Members:

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

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

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

PERFORMANCE

Period	Conservative		Active		CPPI - I	
	Returns*	Benchmark	Returns*	Benchmark	Returns*	Benchmark
September 2026	0.77%	0.81%	-3.15%	-2.79%	-0.08%	0.06%
YTD	2.42%	2.59%	-6.63%	-4.50%	0.38%	1.14%
3 Months	2.42%	2.59%	-6.63%	-4.50%	0.38%	1.14%
6 Months	4.81%	5.12%	4.86%	12.00%	5.74%	8.43%
1 Year	9.60%	9.99%	-7.80%	0.90%	4.64%	9.30%
3 Year	47.38%	34.13%	130.38%	151.72%	71.46%	68.80%
5 Year	76.33%	45.77%	141.16%	174.99%	101.32%	84.30%
Since Inception	138.12%	91.59%	205.71%	249.17%	155.46%	131.93%

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

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ASSET ALLOCATION

Plan Launch Date			
CONSERVATIVE PLAN	23-Dec-15	August 31,2026	September 30,2026
Equity Funds		0.00%	0.00%
Money Market Funds		95.83%	96.26%
Cash		4.15%	3.59%
Others		0.02%	0.15%
Total		100.00%	100.00%
ACTIVE ALLOCATION PLAN	23-Dec-15	August 31,2026	September 30,2026
Equity Funds		89.64%	77.97%
Money Market Funds		8.48%	7.89%
Fixed Income		0.00%	0.00%
Cash		1.87%	14.03%
Others		0.01%	0.11%
Total		100.00%	100.00%
CAPITAL PRESERVATION PLAN - I	29-Mar-19	August 31,2026	September 30,2026
Equity Funds		19.13%	18.49%
Money Market Funds		77.30%	78.10%
Fixed Income		0.00%	0.00%
Cash		3.56%	3.25%
Others		0.02%	0.16%
Total		100.00%	100.00%

TECHNICAL INFORMATION

	Net Assets	NAV
Conservative:	122,478,054.55	118.6284
Active:	104,695,181.08	79.0542
CPP - I:	54,295,767.90	101.0042

Leverage is NIL for all Plans

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 September '26. At month-end, Cash at Bank, Investment in Corporate TFC/Sukuks, T-Bills and PIBs stood at 58.86%, 0.74%, 3.07% and 29.37% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 10.94% in September '26. At month-end, the portfolio comprised of 58.42% in Cash, while T-bills stood at 26.60% and PIBs stood at 0.00%.

ABL Pension Fund - Equity Sub Fund generated a return of -3.99% during the month of September '26. The KSE-100 Index closed lower during Sep'26 at 169,969.33, down 3.96% MoM (-7,006.35 points). Market activity contracted sharply, with average daily traded value declining 45.16% MoM to USD 49.64Mn and average daily traded volume falling 41.95% MoM to 210.51Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3Bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

BASIC FUND INFORMATION	
Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20 th , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fee	up to 1.5% - ESF up to 0.6% - DSF up to 0.4% - MMSF p.a. of average Net Assets of each Sub-Fund
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhury & Co. (Chartered Accountants)
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark DSF	75% 12M PKRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark MMSF	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark ESF	KSE - 100 Index

TECHNICAL INFORMATION	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	470.66	954.53	408.72
NAV	391.3140	296.0301	626.1306
EQUITY SUB-FUND (% OF TOTAL ASSETS)	August 31, 2026	September 30, 2026	
Fauji Fertilizer Company Limited	8.76%	9.05%	
United Bank Limited	7.05%	7.72%	
National Bank Of Pakistan	6.29%	7.45%	
Hub Power Company Limited	6.45%	6.79%	
Oil and Gas Development Co. Ltd.	6.45%	6.18%	
Lucky Cement Limited	5.17%	5.18%	
Engro Holdings Limited	4.36%	4.58%	
Meezan Bank Limited	3.36%	4.08%	
Mari Petroleum Company Limited	4.22%	3.79%	
Bank Al-Habib Limited	2.76%	2.94%	

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
PF-ESF	2.59%	0.34%	2.71%	0.34%	
PF-DSF	1.06%	0.16%	1.27%	0.16%	254.45
PF-MMSF	0.74%	0.12%	0.84%	0.13%	16.73

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

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

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

PERFORMANCE			
	APF-DSF	APF-MMSF	APF-ESF
Sept-2026	10.26%	10.94%	-3.99%
MTD Benchmark	11.37%	11.29%	-3.96%
YTD Return	10.93%	10.74%	-7.10%
YTD Benchmark	11.18%	11.28%	-5.73%
PEER Group Return	5.08%	10.31%	-4.15%
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)			

ABL PF DEBT SUB FUND	August 31, 2026	September 30, 2026
Cash	3.84%	58.86%
Commercial Paper	6.39%	6.35%
Corporate TFC / Sukuk	2.72%	0.74%
T-Bills	38.51%	3.07%
PIBs	19.21%	29.37%
Others Including Receivables	29.32%	1.62%
Total	100.00%	100.00%

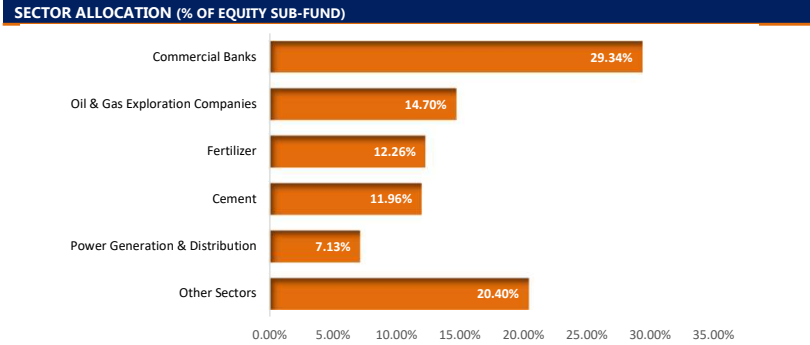
ABL PF MONEY MARKET SUB FUND	August 31, 2026	September 30, 2026
Cash	1.34%	58.42%
Corporate TFC/Commercial Paper	14.93%	14.62%
PIBs	0.00%	0.00%
T-Bills	82.25%	26.60%
Others Including Receivables	1.48%	0.36%
Total	100.00%	100.00%

ABL PF EQUITY SUB FUND	August 31, 2026	September 30, 2026
Stock/Equities	92.09%	95.78%
Bank Balances	6.54%	3.43%
T-Bills	0.00%	0.00%
Others	1.37%	0.79%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-DSF*	10.93%	12.89%	11.61%	19.10%	21.25%	20.72%	19.34%	24.03%
DSF Benchmark	11.18%	11.22%	10.78%	-	-	-	-	
APF- MMSF*	10.74%	10.88%	10.58%	17.04%	19.03%	18.15%	16.73%	16.17%
MMSF Benchmark	11.28%	11.33%	10.89%	-	-	-	-	
APF- ESF**	-7.10%	11.19%	-0.25%	271.73%	278.25%	419.87%	302.62%	526.13%
ESF Benchmark	-5.73%	14.27%	2.70%	-	-	-	-	

*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.



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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

BASIC FUND INFORMATION	
Fund Type	Open-end
Category	Shariah Compliant Voluntary Pension Scheme
Launch Date	August 20 th , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	up to 1.5% - ESF up to 0.6% - DSF up to 0.4% - MMSF p.a. of average Net Assets of each Sub-Fund
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe hussain chaudhury & co (Chartered Accountants)
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark IDSF	75% 12M PKISRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IMMSF	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IESF	KMI - 30 Index

TECHNICAL INFORMATION	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	249.14	947.66	259.95
NAV	236.7046	240.1631	581.1417

EQUITY SUB-FUND (% OF TOTAL ASSETS)	August 31, 2026	September 30, 2026
Hub Power Company Limited	9.66%	9.95%
Fauji Fertilizer Company Limited	9.85%	9.94%
Engro Holdings Limited	9.33%	9.56%
Meezan Bank Limited	8.06%	9.04%
Oil and Gas Development Co. Ltd.	8.76%	8.10%
Lucky Cement Limited	7.69%	7.85%
Mari Petroleum Company Limited	6.88%	6.77%
Pakistan Petroleum Limited	7.00%	6.55%
Systems Limited	4.44%	4.38%
Engro Fertilizers Limited	3.97%	4.02%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.64%	0.32%	2.96%	0.32%	
IPF-DSF	1.18%	0.16%	1.54%	0.16%	161.27
IPF-MMSF	0.74%	0.12%	0.83%	0.12%	86.05

*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.

FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund- Debt Sub Fund posted an annalised yield of 10.11% during the month of September '26. At month-end, Cash at Bank, Government backed securities, Corporate Sukuks and Commercial Paper stood at 39.62%, 43.23%, 15.22% and 0.00% respectively.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 10.22% in September '26. At month end portfolio comprised of 34.56% in Cash, while Government backed securities stood at 53.18% and Corporate Sukuks stood at 10.53%.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of -2.91% during the month of September '26. The KMI-30 Index closed lower during Sep'26 at 243,609, down 3.20% MoM (-8,048 points). Market activity was mixed, with average daily traded value declining 36.49% MoM to USD 45.64Mn, while average daily traded volume increased 3.96% MoM to 120.10Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 17.36Mn during the month. Market sentiment was influenced by a combination of geopolitical developments, a sharp rise in global oil prices and domestic economic and policy measures. Benchmark crude oil prices jumped ~30% during the month as Houthis disrupted the Bab El Mandeb strait and attacked critical oil infrastructure in Saudi Arabia, while ceasefire negotiations between the US and Iran remained inconclusive. Locally, the Federal Government announced austerity measures to curb fuel consumption amid soaring domestic fuel prices, alongside a relief scheme for consumers. On the policy front, the SBP maintained status-quo in its Sep'26 MPC meeting. External financing developments were constructive: Pakistan raised USD 3Bn through a successful dual-tranche Eurobond, Pakistan-IMF talks began on the 4th EFF review to unlock the next tranche, and the country's total FX reserves touched an all-time high of ~USD 27Bn. In the energy sector, listed refineries signed the amended Refinery Upgrade Agreements. On the domestic front, political uncertainty intensified amid calls for large-scale protests and the imposition of an emergency in Khyber Pakhtunkhwa, while the internal security situation deteriorated due to a rise in terrorist attacks across Balochistan and KP.

PERFORMANCE			
	APF-IDSF	APF-IMMSF	APF-IESF
Sept-2026	10.11%	10.22%	-2.91%
MTD Benchmark	9.74%	9.67%	-3.20%
YTD Return	9.85%	10.05%	-6.95%
YTD Benchmark	9.72%	10.01%	-5.33%
MTD Peer Group Return	9.27%	9.73%	-4.08%
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)			

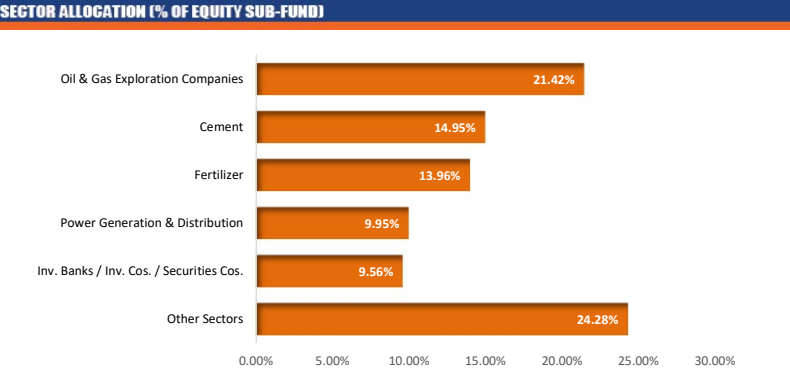
ABL IPF DEBT SUB FUND	August 31, 2026	September 30, 2026
Cash	39.05%	39.62%
Government backed securities	43.47%	43.23%
Corporate Sukuk	15.36%	15.22%
Others Including Receivables	2.13%	1.94%
Commercial Paper	0.00%	0.00%
Total	100.00%	100.00%

ABL IPF MONEY MARKET SUB FUND	August 31, 2026	September 30, 2026
Cash	58.92%	34.56%
Government backed securities	32.61%	53.18%
Corporate Sukuk	7.55%	10.53%
Others Including Receivables	0.92%	1.74%
Total	100.00%	100.00%

ABL IPF EQUITY SUB FUND	August 31, 2026	September 30, 2026
Shariah Compliant Equities	92.54%	94.13%
Bank Balances	7.21%	4.49%
Others	0.25%	1.38%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-IDSF*	9.85%	10.10%	9.55%	14.35%	14.40%	13.34%	11.40%	11.28%
IDSF Benchmark	9.72%	9.72%	9.83%	-	-	-	-	
APF- IMMSF*	10.05%	10.16%	9.99%	15.04%	16.23%	14.41%	12.09%	11.56%
IMMSF Benchmark	10.01%	9.82%	9.52%	-	-	-	-	
APF- IESF**	-6.95%	9.00%	-4.12%	222.79%	218.79%	366.94%	265.87%	481.14%
IESF Benchmark	-5.33%	12.74%	-1.08%	-	-	-	-	

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



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INVESTMENT OBJECTIVE

The 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
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 72.5 mn as at September 30, 2026
Net Assets excluding FoF	PKR 72.5 mn as at September 30, 2026
NAV	136.0297 as on September 30, 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	0.45%
TER MTD	0.45%
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%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	18.79

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-MMSF	11.16%	11.10%	N/A	N/A	N/A
Benchmark	11.29%	11.28%			

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

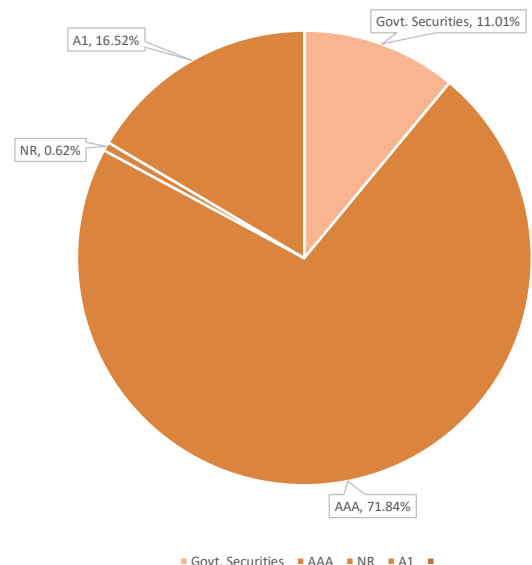
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Corporate TFC/Skuks	12.51%	16.52%
Cash	13.54%	71.86%
Placement with Commercial Banks/DFIs	0.00%	0.00%
Others including receivables	0.74%	0.60%
Government Securities	73.22%	11.01%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-MMSF	11.10%	11.22%	11.24%	N/A	N/A	14.78%
Benchmark	11.28%	11.33%	10.89%	N/A	N/A	N/A

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

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

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 173.37 mn as at September 30, 2026
Net Assets excluding FoF	PKR 173.37 mn as at September 30, 2026
NAV	127.6582 as at September 30, 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	0.45%
TER MTD	0.45%
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%
Benchmark	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	49.00

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-IMMSF	10.49%	10.17%	N/A	N/A	N/A
Benchmark	9.68%	10.02%			

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

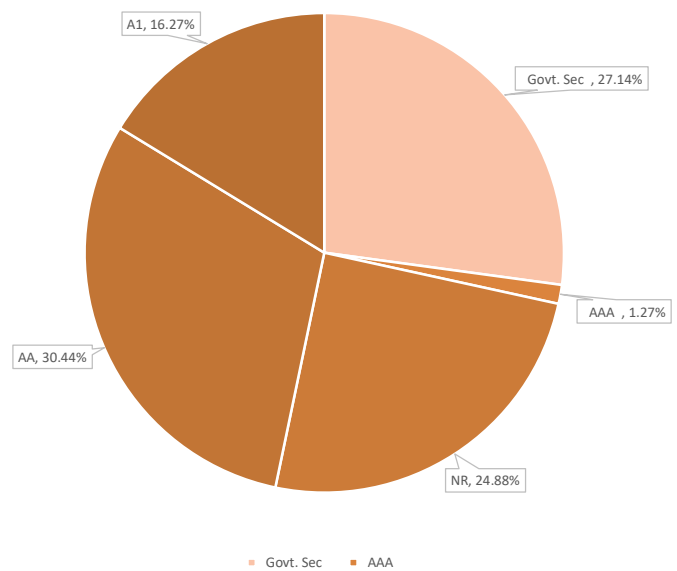
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Government Guaranteed	22.27%	27.14%
Cash	61.02%	31.72%
Others including receivables	1.60%	24.87%
Sukuks/TFC Ijarah	15.11%	16.27%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-IMMSF	10.17%	10.18%	9.46%	N/A	N/A	11.34%
Benchmark	10.02%	9.82%	9.52%	N/A	N/A	N/A

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

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Investment Committee Members:	
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Saqib Matin, FCA - CFO	
Fahad Aziz - Chief Investment Officer	
Muhammad Wamiq Sakrani - Head of Fixed Income	
Wajeeh Haider - Head of Research	
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income	
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary	
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 0.54 mn as at September 30, 2026
Net Assets excluding FoF	PKR 0.54 mn as at September 30, 2026
NAV	108.3872 as on September 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
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%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	47

PERFORMANCE					
	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-MMSF	10.33%	10.47%	N/A	N/A	N/A
Benchmark	11.29%	11.28%			

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

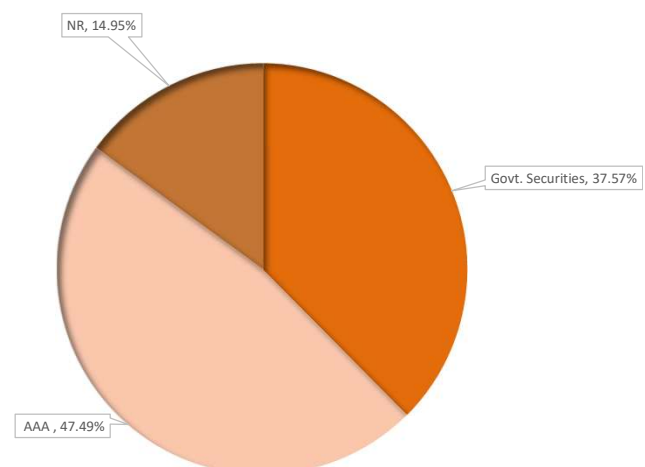
ASSET ALLOCATION	August 31, 2026	September 30, 2026
T-bills	37.45%	37.57%
Cash	47.03%	47.59%
TFCs	0.00%	0.00%
Others including receivables	15.53%	14.84%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-MMSF	10.47%	10.06%	N/A	N/A	N/A	9.94%
Benchmark	11.28%	11.33%	N/A	N/A	N/A	10.91%

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

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

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 0.53 mn as at September 30, 2026
Net Assets excluding FoF	PKR 0.53 mn as at September 30, 2026
NAV	106.1021 as at September 30, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
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%
Benchmark	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	183.51

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-IMMSF	7.82%	8.88%	N/A	N/A	N/A
Benchmark	9.68%	10.02%			

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

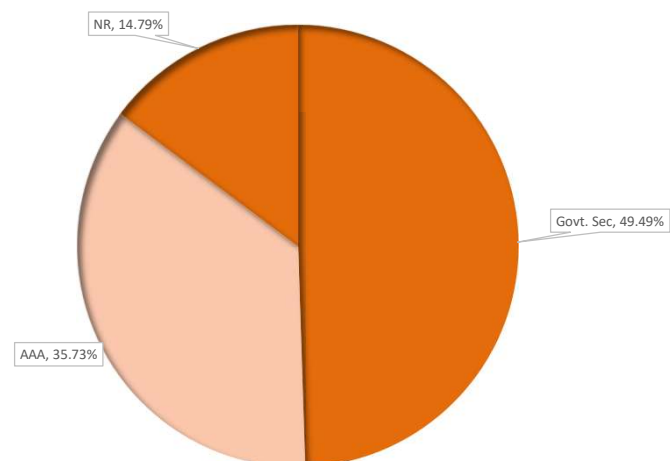
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Government Guaranteed	49.49%	49.33%
Cash	36.31%	36.14%
Others including receivables	14.20%	14.53%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-IMMSF	8.88%	7.99%	N/A	N/A	N/A	7.23%
Benchmark	10.02%	9.82%	N/A	N/A	N/A	9.53%

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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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 Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 0.51 mn as at September 30, 2026
Net Assets excluding FoF	PKR 0.51 mn as at September 30, 2026
NAV	101.758 as on September 30, 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%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0.00

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-MMSF	9.88%	N/A	N/A	N/A	N/A
Benchmark	11.29%	N/A			

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

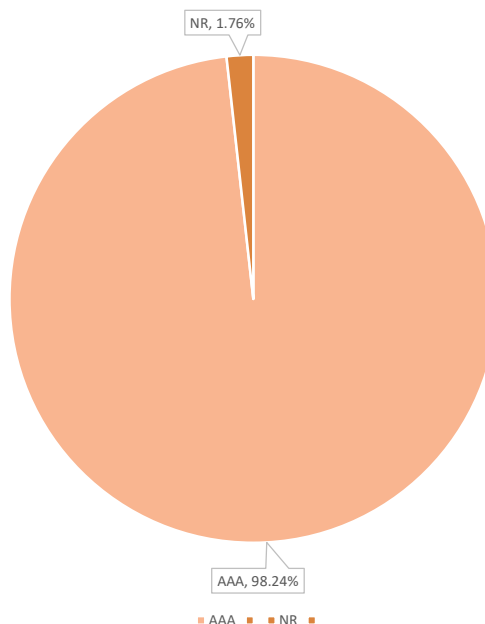
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Corporate TFC/Skuks	0.00%	0.00%
Cash	99.05%	98.24%
Placement with Commercial Banks/DFIs	0.00%	0.00%
Others including receivables	0.95%	1.76%
Government Securities	0.00%	0.00%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-MMSF	N/A	N/A	N/A	N/A	N/A	9.87%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.29%

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INVESTMENT OBJECTIVE

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

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
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 0.51 mn as at September 30, 2026
Net Assets excluding FoF	PKR 0.51 mn as at September 30, 2026
NAV	101.2099 as at September 30, 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	0.00%
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	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

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0.00

PERFORMANCE

	30-Sept-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-IMMSF	6.75%	N/A	N/A	N/A	N/A
Benchmark	9.67%	N/A			

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

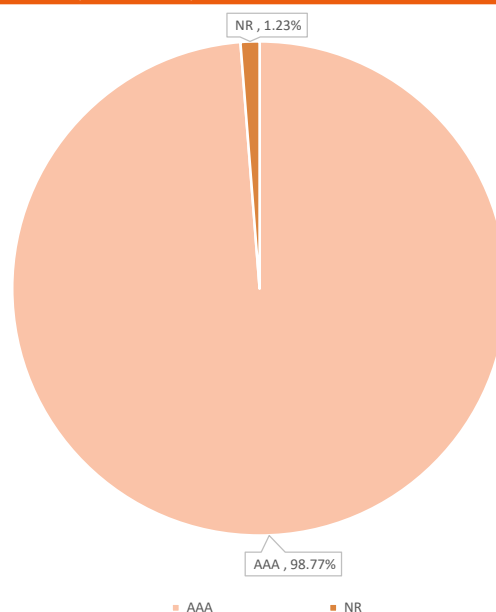
ASSET ALLOCATION	August 31, 2026	September 30, 2026
Government Guaranteed	0.00%	0.00%
Cash	99.33%	98.77%
Others including receivables	0.67%	1.23%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	100.00%	100.00%

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-IMMSF	N/A	N/A	N/A	N/A	N/A	6.79%
Benchmark	N/A	N/A	N/A	N/A	N/A	9.87%

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

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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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-Sept-19	18-Sept-19	Perpetual	LOW	46,310.98	27.29
ABL Special Saving Fund - SSP II	Active	19-Sept-19	20-Sept-19	Perpetual	LOW	9,537.74	1.80
ABL Special Saving Fund - SSP III	Active	10-Oct-19	11-Oct-19	Perpetual	LOW	2,025.46	0.67
ABL Special Saving Fund - SSP IV	Active	05-Dec-19	06-Dec-19	Perpetual	LOW	2,667.78	0.38
ABL Special Saving Fund - SSP V	Active	25-Feb-21	26-Feb-21	Perpetual	LOW	664.33	0.74
ABL Special Saving Fund - SSP VI	Active	04-Aug-22	05-Aug-22	Perpetual	LOW	3,461.23	0.80
ABL Fixed Return Plan	Matured	06-Feb-23	07-Feb-23	06-Feb-24	LOW	-	-
						64,667.52	31.68

* 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	05-Sept-24	06-Sept-24	04-Sept-25	Moderate	-	-
ABL Fixed Rate Plan 6	Matured	26-Sept-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 7	Matured	27-Sept-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 8	Matured	18-Sept-24	18-Sept-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	08-Dec-24	09-Dec-24	24-Jun-25	Moderate	-	-
ABL Fixed Rate Plan 11	Matured	05-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-Sept-25	11-Sept-25	11-Dec-25	Low	-	-
ABL Fixed Rate Plan 18	Matured	16-Jul-25	17-Jul-25	08-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	03-Dec-25	04-Dec-25	06-May-26	Moderate	-	-
ABL Fixed Rate Plan 23	Matured	10-Dec-25	11-Dec-25	06-May-26	Low	-	-
ABL Fixed Rate Plan 24	Matured	10-Feb-25	11-Feb-25	06-May-25	Low	-	-
ABL Fixed Rate Plan 25	Matured	08-Apr-26	09-Apr-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 26	Matured	07-May-26	08-May-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 27	Active	29-Jun-26	30-Jun-26	04-Nov-26	Low	30,358.64	3.71
ABL Fixed Rate Plan 28	Active	15-Jul-26	16-Jul-26	08-Oct-26	Low	7,891.89	1.10
ABL Fixed Rate Plan 29	Active	04-Aug-26	05-Aug-26	24-Jun-27	Moderate	4,239.55	0.52
ABL Fixed Rate Plan 30	Active	12-Aug-26	13-Aug-26	24-Jun-27	Moderate	3,909.06	0.50
ABL Fixed Rate Plan 31	Active	21-Sept-26	22-Sept-26	07-Jan-27	Low	2,598.24	0.09
Total						48,997.38	5.92

* 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-Sept-25	18-Sept-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

IN FOCUS

FUND MANAGERS' REPORT



Last 5 Years Performance

Since Inception Performance

	FY'22	FY'23	FY'24	FY'25	FY'26	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 Benchmark	10.31% 9.27%	17.50% 16.98%	22.26% 20.90%	14.89% 13.88%	10.37% 10.73%	11.88% 7.49%	12.18% 7.49%	11.87% 7.19%	11.65% 7.03%	12.06% 6.83%	11.58% 6.32%	12.01% 6.13%	11.75% 6.03%	12.38% 6.33%	13.81% 6.88%	14.05% 6.85%	15.06% 7.06%	17.68% 7.83%	21.67% 8.77%	24.23% 9.11%	25.72% 9.21%
ABL ICF Benchmark	9.79% 3.67%	16.91% 6.23%	21.97% 10.26%	13.92% 9.93%	10.36% 9.37%	- -	- -	- -	- -	- -	- -	- -	- -	- -	10.03% 5.19%	7.75% 3.90%	9.04% 3.81%	12.45% 4.52%	16.74% 5.84%	18.11% 6.59%	14.48% 7.02%
ABL IF Benchmark	9.88% 10.8%	13.66% 18.32%	21.66% 21.88%	16.65% 13.79%	9.88% 10.61%	13.58% 13.05%	14.24% 12.87%	14.44% 12.26%	14.34% 11.84%	15.24% 11.42%	15.16% 10.79%	15.60% 10.48%	15.14% 9.99%	15.35% 10.02%	17.27% 10.27%	17.07% 9.98%	18.12% 10.06%	20.12% 10.51%	24.32% 11.24%	27.64% 11.39%	29.21% 11.36%
ABL GSF Benchmark	8.25% 10.66%	14.78% 18.14%	22.78% 21.68%	17.14% 13.57%	9.86% 10.82%	- -	10.68% 10.52%	11.85% 9.46%	11.48% 9.21%	13.75% 8.87%	13.37% 8.17%	12.88% 7.76%	12.25% 7.52%	12.48% 7.85%	14.50% 8.34%	14.18% 8.23%	14.68% 8.46%	16.66% 9.30%	20.66% 10.28%	23.68% 10.52%	24.90% 10.54%
ABL IIF Benchmark	8.63% 3.34%	12.42% 6.04%	19.87% 10.09%	15.06% 10.37%	8.79% 9.43%	10.16% 9.30%	11.12% 8.34%	11.15% 7.75%	11.30% 7.51%	11.56% 7.32%	11.15% 6.97%	10.90% 6.38%	10.49% 5.89%	11.05% 5.64%	12.20% 5.72%	12.24% 5.51%	12.91% 5.33%	14.35% 5.39%	17.40% 5.73%	19.69% 6.03%	20.63% 6.26%
AFF Benchmark	-7.85% -4.94%	-0.61% 1.95%	86.84% 89.24%	49.10% 60.15%	36.41% 43.52%	- -	- -	- -	- -	- -	- -	- -	- -	-2.12% -7.81%	-7.49% -2.65%	-7.63% 20.26%	-0.82% 14.35%	-1.42% 16.58%	84.19% 91.92%	174.63% 207.35%	274.63% 341.12%
ABL IAAF Benchmark	8.80% 3.40%	15.00% 6.30%	21.70% 10.70%	5.82% 10.92%	2.59% 9.89%	- -	- -	- -	- -	- -	- -	- -	0.07% -0.02%	-1.03% -5.02%	5.80% 6.30%	14.3% 5.2%	24.33% 8.8%	43.00% 15.60%	74.00% 27.90%	84.08% 41.90%	88.85% 55.93%
ABL SF Benchmark	-18.26% -12.28%	-2.39% -0.21%	92.53% 89.24%	92.53% 89.24%	41.06% 43.52%	71.06% 52.39%	116.12% 56.81%	236.86% 113.18%	347.69% 168.52%	469.07% 183.75%	525.44% 184.79%	733.15% 248.70%	592.90% 214.43%	478.28% 154.34%	469.93% 380.55%	693.69% 255.28%	548.83% 211.65%	533.33% 210.99%	1119.13% 488.52%	1863.46% 842.49%	2669.65% 1252.67%
ABL ISF Benchmark	-18.79% -10.25%	-0.91% 2.88%	80.77% 78.70%	50.82% 46.24%	29.24% 39.18%	- -	- -	-3.24% -2.30%	20.63% 26.90%	55.64% 52.40%	64.32% 76.07%	115.56% 109.16%	81.22% 89.10%	51.05% 44.01%	51.89% 46.35%	105.22% 101.92%	66.66% 81.22%	65.15% 86.44%	198.53% 233.16%	350.26% 387.22%	481.32% 584.77%
ABL IDSF Benchmark	-19.30% -10.25%	-0.13% 2.88%	76.01% 78.70%	50.14% 46.24%	26.84% 39.18%	- -	- -	- -	- -	- -	- -	2.86% -2.62%	-14.01% -11.96%	-28.57% -32.92%	-31.26% -31.83%	-5.85% -5.02%	-24.02% -14.76%	-24.11% -12.31%	33.65% 56.71%	100.67% 129.17%	154.55% 218.80%
ABL PF DSF	7.29% 7.54%	17.51% 15.66%	24.20% 22.87%	16.64% 14.22%	11.40% 10.24%	- -	- -	- -	- -	20.92% 6.14%	17.37% 5.18%	13.35% 4.86%	11.22% 4.74%	11.06% 5.59%	13.26% 7.23%	12.68% 7.24%	12.80% 7.75%	15.32% 9.72%	19.57% 13.06%	22.25% 14.85%	23.66% 15.86%
ESF	-16.07%	-1.33%	93.02%	64.75%	43.21%	- -	- -	- -	- -	28.79% 42.39%	42.39% 86.97%	86.97% 56.58%	26.59% 26.34%	78.72% 49.99%	47.99% 185.66%	370.64% 574.00%					
ABL IPF DSF	5.30% 6.70%	10.65% 12.71%	19.49% 19.37%	12.17% 13.49%	9.07% 9.63%	- -	- -	- -	- -	6.56% 6.31%	5.03% 4.18%	5.00% 3.93%	4.08% 4.74%	4.06% 3.52%	5.00% 4.34%	5.18% 4.53%	5.43% 5.07%	6.53% 6.50%	9.00% 8.94%	10.28% 10.46%	11.04% 11.31%
ESF	-14.44%	1.24%	81.09%	55.87%	33.25%	- -	- -	- -	- -	30.84% 45.65%	45.65% 86.96%	86.96% 64.56%	31.69% 32.17%	91.69% 64.01%	66.05% 200.69%	368.69% 524.53%					
ABL FPF Cons. Plan	4.89% 7.49%	11.19% 16.49%	29.73% 34.02%	23.37% 22.76%	- -	- -	- -	- -	- -	4.41% 4.17%	15.22% 14.01%	15.23% 18.02%	17.55% 24.01%	30.94% 51.25%	42.73% 69.16%	49.71% 81.84%	66.46% 111.82%	115.95% 183.88%	166.41% 248.50%	- -	- -
Strategic Plan Benchmark	-11.72% -6.44%	4.01% 6.98%	57.68% 58.72%	56.29% 53.49%	- -	- -	- -	- -	- -	- -	0.57% -0.25%	-1.88% 0.67%	5.25% -1.35%	-8.98% 10.19%	22.55% 45.39%	8.19% 36.07%	12.52% 45.56%	77.42% 130.97%	177.29% 254.51%	- -	- -
ABL IPFF Cons. Plan	4.52% 1.28%	10.98% 5.49%	21.41% 9.61%	13.64% 10.47%	9.46% 8.99%	- -	- -	- -	- -	3.52% 5.92%	13.96% 12.82%	13.19% 13.27%	14.71% 11.55%	21.50% 26.13%	32.10% 31.03%	38.45% 32.69%	53.65% 39.97%	86.89% 54.06%	112.38% 70.19%	132.49% 85.18%	- -
Active Plan Benchmark	-8.87% -4.89%	5.57% 4.78%	51.15% 48.35%	41.12% 39.84%	22.46% 28.31%	- -	- -	- -	- -	3.53% 10.27%	22.44% 19.88%	9.07% 12.56%	0.79% -1.91%	-1.80% -1.85%	36.11% 43.32%	18.72% 24.55%	25.33% 30.51%	89.43% 95.04%	167.33% 172.74%	227.41% 248.22%	- -
CPP I Benchmark	0.61% 1.10%	9.60% 4.53%	26.70% 16.18%	23.85% 22.69%	14.52% 17.35%	- -	- -	- -	- -	- -	- -	0.34% -0.95%	-1.38% -2.05%	-2.02% -6.73%	0.50% -0.77%	27.95% 25.35%	13.17% 19.1%	18.72% 39.93%	82.64% -	122.21% 91.40%	154.48% 124.59%
ABL Special Savings Plan																					
SSP-I Benchmark	7.34% 10.57%	16.96% 19.89%	22.85% 21.67%	19.10% 13.60%	10.69% 11.05%	- -	- -	- -	- -	- -	- -	- -	- -	- -	14.02% 17.77%	17.77% 26.41%	26.41% 47.86%	47.86% 17.08%	20.07% 20.07%	20.52% 20.52%	- -
SSP-II Benchmark	7.45% 10.75%	28.17% 19.81%	20.87% 21.56%	14.37% 13.80%	11.20% 10.94%	- -	- -	- -	- -	- -	- -	- -	- -	- -	10.31% 9.58%	17.74% 17.45%	26.51% 30.07%	63.08% 55.84%	20.32% 13.84%	21.71% 13.83%	22.23% 13.41%
SSP-III Benchmark	10.09% 11.25%	17.77% 19.90%	22.62% 21.67%	17.27% 13.60%	10.02% 11.05%	- -	- -	- -	- -	- -	- -	- -	- -	- -	10.09% 8.10%	17.57% 16.25%	29.43% 29.34%	52.43% 55.07%	18.86% 13.99%	20.84% 13.92%	21.00% 13.49%
SSP-IV Benchmark	7.61% 10.24%	27.62% 18.98%	21.97% 21.61%	20.10% 13.60%	11.16% 10.86%	- -	- -	- -	- -	- -	- -	- -	- -	- -	11.08% 6.57%	16.57% 14.15%	26.38% 25.84%	61.88% 49.73%	21.17% 13.62%	24.04% 17.89%	23.94% 13.33%
SSP-V Benchmark	8.44% 11.23%	18.16% 19.89%	22.28% 21.67%	17.36% 13.60%	9.92% 11.05%	- -	- -	- -	- -	- -	- -	- -	- -	- -	11.08% 6.57%	11.28% 14.15%	20.68% 36.86%	42.59% 15.88%	22.27% 15.36%	24.11% 14.55%	23.40% 14.55%
SSP-VI Benchmark	- -	5.17% -	22.97% -	20.10% -	10.91% -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	14.96% -	21.73% -	24.04% -	22.63% -
SSP-FRP Benchmark	- -	18.11% 8.31%	21.67% -	13.60% -	11.05% -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	6.38% 8.71%	- -	- -	- -
MMP- I Benchmark	- -	- -	- -	14.69% 13.88%	9.79% 10.73%	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	21.22% 20.41%	18.40% 16.47%	16.24% 14.33%
ABL FSP - I Benchmark	- -	- -	- -	14.87% 13.78%	10.47% 10.61%	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	23.49% 21.78%	20.68% 17.83%	18.60% 15.42%
IMMP - I Benchmark	- -	- -	- -	13.88% 9.93%	10.34% 9.37%	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	19.95% 20.32%	16.74% 10.35%	15.25% 9.97%

FUND MANAGERS' REPORT

SEPTEMBER 2026

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**This World Investor Week,
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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	Income Scheme	Medium	Principal at medium risk
7	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
8	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk
9	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
10	ABL Stock Fund	Equity Scheme	High	Principal at high risk
11	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk
12	ABL Optimal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13	ABL Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
14	ABL GOPB Pension Fund			
15	ABL GOB Pension Fund			

SHARIAH COMPLIANT OFFERINGS

1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	ABL Islamic Money Market Fund (ABL Islamic Money Market Plan-I)	Shariah Compliant Money Market Scheme	Low	Principal at low risk
3	ABL 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	ABL Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
12	ABL GOPB Islamic Pension Fund			
13	ABL GOB Islamic Pension Fund			

ADMINISTRATIVE PLANS

1	ABL AMC Financial Planner – Moderate Plan	Medium Medium High	Principal at medium risk
2	ABL AMC Financial Planner – Dynamic Plan		Principal at medium risk
3	ABL AMC Financial Planner – Aggressive Plan		Principal at high risk



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

QUETTA

Allied Bank Limited,
Shahbaz Town Branch,
Commercial Area, Shahbaz
Town, Quetta.

REGISTERED OFFICE LAHORE

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

KARACHI OFFICE

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



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