Lucky Investments
Invest with Trust

PACRA Rating
AM2++

FUND MANAGER REPORT

PAKISTAN'S PREMIER SHARIAH COMPLIANT
Asset Management Company

Invest with Trust

July 2026

Dispute Resolution & Complaints Handling: Investors may lodge their complaints to Lucky Investments Limited through any of the following options to provide assistance: Call at (+92) 111-LUCKY1 (582-591), Email at info@luckyinvestments.com.pk, or Submit on our Website https://www.luckyinvestments.com.pk. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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111-LUCKY-1 (582-591)
www.luckyinvestments.com.pk

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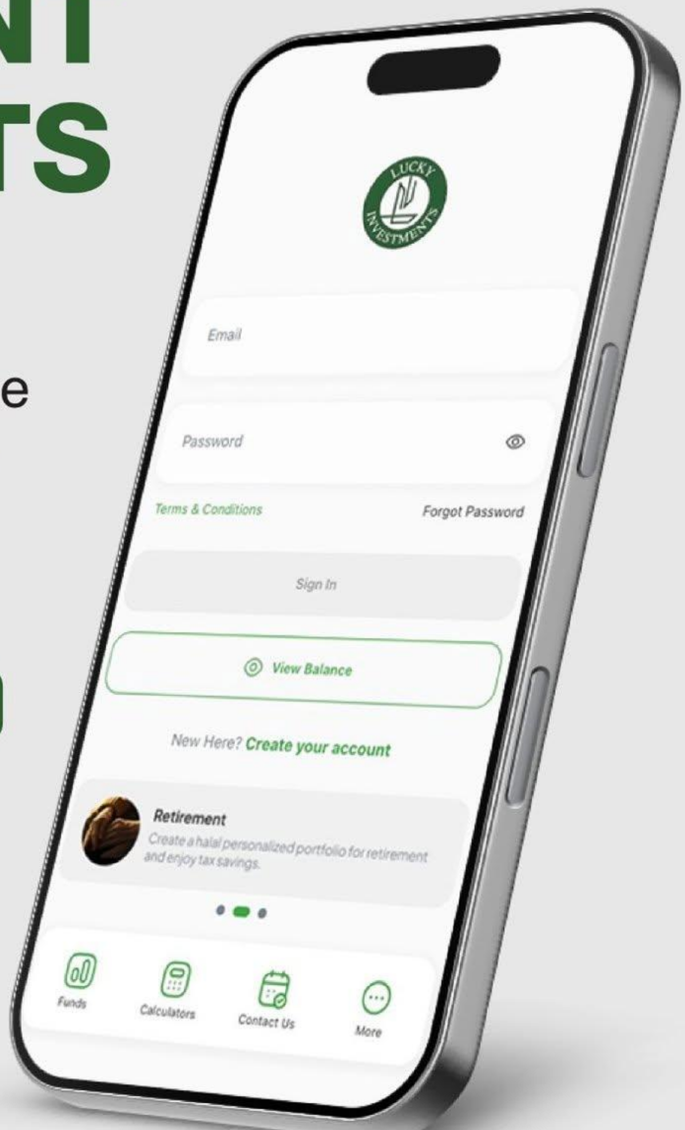

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Risk Disclaimer:
All investments in mutual funds and pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved.

LUCKY INVESTMENTS LIMITED

RISK PROFILE OF COLLECTIVE INVESTMENT SCHEMES

Name of Shariah Compliant Collective Investment Scheme	Symbol	Category of Shariah Compliant Collective Investment Scheme	Risk Profile	Risk of Principal Erosion	Credit Rating from PACRA
Lucky Islamic Money Market Fund	LIMMF	Shariah Compliant Money Market Scheme	Low	Low	AA+(f)
Lucky Islamic Cash Fund	LICF	Shariah Compliant Money Market Scheme	Low	Low	AA(f)
Lucky Islamic Income Fund	LIIF	Shariah Compliant Income Scheme	Medium	Medium	AA(f)
Lucky Islamic Stock Fund	LISF	Shariah Compliant Equity Scheme	High	High	Not Applicable
Lucky Islamic Energy Fund	LIEF	Shariah Compliant Sector (Equity) Scheme	High	High	Not Applicable
Lucky Islamic Dividend Yield Fund	LIDYF	Shariah Compliant Equity Scheme	High	High	Not Applicable
Lucky Islamic Fixed Term Fund	LIFTF	Shariah Compliant Fixed Rate/ Return Scheme	Low – Medium	Low – Medium	Not yet rated

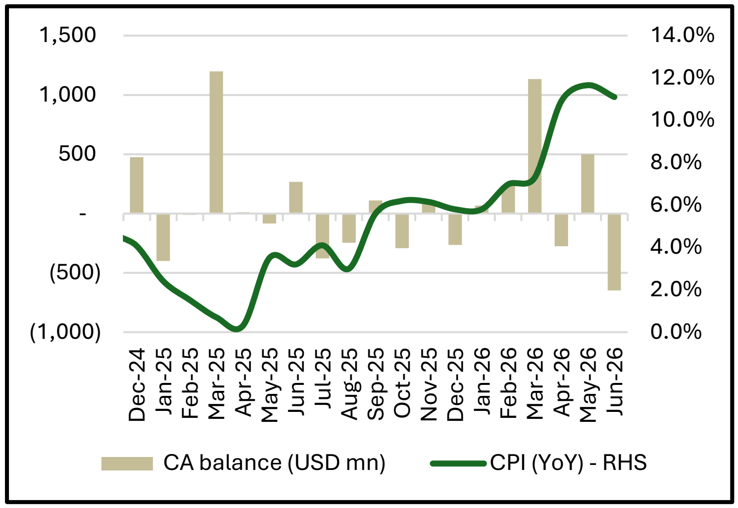
July 2026
Economic Review

Headline inflation in July 2026 was 9.20%, compared with 11.07% in June 2026; this softening is mainly attributable to lower domestic fuel prices. Core inflation however remained sticky at around 8.40% vs. 8.38% in June.

Pakistan's current account (CA) posted a deficit of USD 649mn in June 2026 against a surplus of USD 500mn in May 2026. Cumulatively, CA deficit during FY26 was USD 139mn, compared with a surplus of USD 1,838mn last year. Goods trade deficit increased by 8% MoM to USD 3.6bn; while remittances dropped 18% MoM to USD 3.5bn, which was seasonal (Eid-ul-Adha fell in May). Remittances during FY26 were USD 41.6bn compared with USD 38.3bn last year, exceeding SBP projection of USD 41.0bn. SBP's Forex reserves were USD 17.0bn as on 24 July 2026, down from USD 18.4bn by end-June 2026. SBP expects it to close at USD 20.2bn by the end of December 2026.

The SBP maintained the policy rate at 11.5%, supported by easing global commodity prices and growing optimism about a potential resolution of the Middle East conflict.

Inflation & CA balance



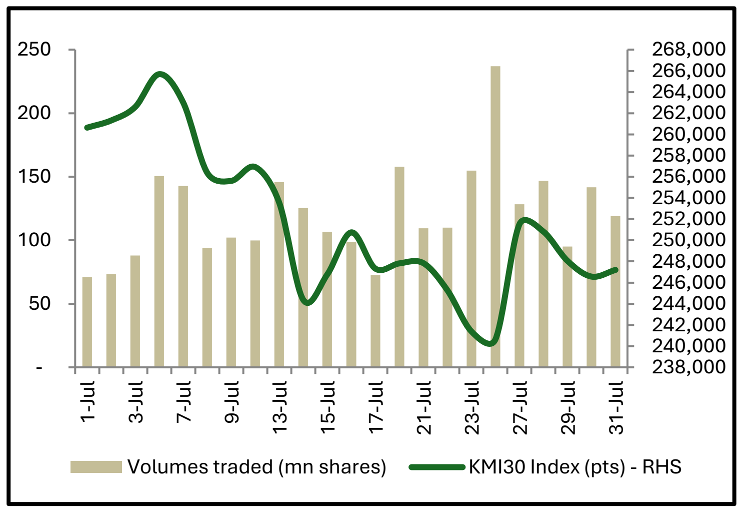
Equity Market Review

The KSE-100 index had a negative return of 2.33%, while the KMI-30 index fell 3.94% in July. The KSE-100 Index witnessed heightened volatility following the breakdown of the US-Iran ceasefire and renewed hostilities.

Key developments during the month included: (i) S&P upgraded Pakistan's debt rating to B with a Stable outlook. (ii) Lloyd's Market Association's Joint War Committee (JWC) removed Pakistan from its Listed Areas for war risk insurance. (iii) Finance Minister Aurangzeb sought a USD 10bn support facility from the US Treasury. (iv) ECC approved more than PKR 255bn in subsidies under export incentive schemes. (v) The government approved Refinery Policy upgrades involving investments of USD 5–6bn. (vi) The SBP removed the minimum deposit rate (MDR) requirement for bank accounts with balances exceeding PKR 10mn; and (iv) the SBP held the policy rate at 11.50%.

Mutual Funds and Companies were among key net sellers, of USD 30mn and USD 14mn, respectively in July 2026. Individuals were net buyers of USD 24mn which provided a support to the market. Foreign investors were net buyers of USD 34mn. This was the first net buy in a month in the past 23 months.

KMI 30 Index & Market Volumes

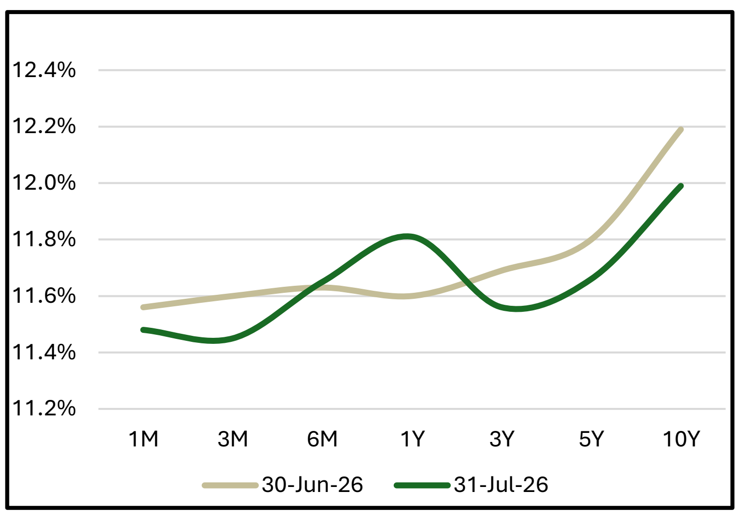


Money Market Review

During July 2026, short-term KIBOR rates (3M, 6M, and 12M) moved within a range of +4 bps to -10 bps, closing at 11.69%, 11.78%, and 12.10%, respectively. Similarly, secondary market T-Bill yields moved in the range of -15 bps to +21 bps, ending the month at 11.45%, 11.65%, and 11.81% for the 3M, 6M, and 12M tenors, respectively. Longer-tenor PIB yields declined by 13–20 bps, with the 3Y, 5Y, and 10Y PIBs closing at 11.56%, 11.66%, and 11.99%, respectively.In the primary market, the Government conducted two Market Treasury Bill (MTB) auctions, accepting PKR 2,649 billion against a target of PKR 3,200 billion, with the accepted amount concentrated in the 12-month tenor.

On the Islamic finance front, the Government raised PKR 634.356 billion through auctions of 1Y, 3Y, 5Y, and 10Y floating-rate and fixed-rate Ijarah Sukuk against total bids of PKR 2,521.13 billion and a target of PKR 525 billion. In the foreign exchange market, the Pakistani Rupee (PKR) appreciated by PKR 0.36 against the US Dollar (USD) in the interbank market, while it depreciated by PKR 0.43 in the open market, closing the month at PKR 277.80/USD and PKR 279.85/USD, respectively.

Yield curve



Lucky Investments
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Lucky Islamic Money Market Fund
Fund Manager Report - July 2026

Investment Objective

The investment objective of the Fund is to generate regular and stable returns by investing primarily in Shariah Compliant Banks and Shariah Compliant windows of conventional Banks and any other Shariah compliant short-term securities and money market instruments.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Money Market Scheme
AMC Rating	AM2++ by PACRA (March 03, 2026)
Fund Stability Rating	AA+(f) by PACRA (June 16, 2026)
Unit Type	Growth & Income
Risk Profile / Risk of principal erosion	Low / Principal at Low Risk
Launch Date	April 9, 2025
Weighted Average Time to Maturity	69 days
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual Rate of Management Fee	0.40% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/- and subsequently PKR 1,000/-
Benchmark	90% three months PKISRV rates + 10% three months average of the highest rates on savings account of three AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Portfolio Performance	
Portfolio Turnover Ratio (%)	16.81
Portfolio Information Ratio	1.43
Yield to Maturity (%)	11.24
Modified Duration (years)	0.18
Macaulay Duration (years)	0.19

Top Portfolio Holdings	Percentage of Total Assets
Engro Fertilizer Short Term Sukuk 3	2.62%
Lucky Electric Power Company Limited - STS 23	1.32%
Airlink Short Term Sukuk 11	1.05%
PTCL short Term Sukuk 21	1.04%
Ismail Industries Limited STS 6	0.96%
Pakistan Cables Short Term Sukuk 1	0.91%
Select Technologies Short Term Sukuk 5	0.79%
PTCL Short Term Sukuk 18	0.72%
Digital World Short Term Sukkuk 3	0.66%
Digital World Short Term Sukkuk 4	0.66%

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Placements with Banks, DFIs.	41.07%	47.58%
GoP Guaranteed Securities	16.98%	19.95%
Cash and Cash Equivalent	25.36%	19.09%
Corporate Sukuk	15.33%	12.42%
Other receivables	1.26%	0.96%

The fund has exposure of 6.12% of Net Assets in GoP Issued Security (Listed on PSX) with maturity exceeding 6 months and up to 1 year

Non-Compliance Disclosure	Percentage of Net Assets	Per Entity Regulatory Limit
Askari Bank Limited - COM	15.77%	15.00%

Credit Quality Rating	Percentage of Total Assets
AAA	62.26%
AA+	18.75%
AA	5.60%
A1+	6.17%
A1	6.25%

Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (PKR Mn.) **	52,443	57,087	8.86%
Net Assets (excluding FoFs) (PKR Mn.)	52,443	57,087	8.86%
NAV per unit (PKR)	100.3889	101.3105	0.92%
Peer Group Average Return for July 2026			10.32%
5 years Peer Group Average Return for July 2026			9.82%

** This includes Rs. 0 invested by Fund of Funds

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.62%	0.62%

*This includes 0.15% MTD and 0.15% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.

Performance – Annualized Return	1M	90 Days	180 Days	FYTD	1Yr	FY26	FY25*	Since Inception*
LIMMF	10.81%	10.70%	10.14%	10.81%	10.32%	10.25%	10.65%	10.64%
Benchmark	10.36%	10.09%	9.42%	10.36%	9.45%	9.37%	10.40%	9.62%

Monthly Performance	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
LIMMF	10.07%	9.81%	9.77%	9.98%	9.89%	10.11%	9.62%	9.53%	8.90%	9.82%	9.97%	10.83%
Benchmark	10.07%	9.66%	9.49%	9.37%	9.66%	9.51%	8.52%	8.67%	8.59%	9.00%	9.44%	10.46%

*** Inception date (Performance start date) was April 9, 2025. NAV to NAV return with Dividend reinvested.**

Lucky Islamic Cash Fund
Fund Manager Report - July 2026

Investment Objective

Lucky Islamic Cash Fund (LICF) investment objective is to generate regular and stable returns by investing primarily in Shariah Compliant Banks and Shariah Compliant windows of conventional Banks and any other Shariah compliant short-term securities and money market instruments in a Shariah Compliant manner.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Money Market Scheme
AMC Rating	AM2++ by PACRA (March 03, 2026)
Stability Rating	AA(f) by PACRA (April 07, 2026)
Unit Type	Growth & Income
Risk Profile / Risk of principal erosion	Low / Principal at Low Risk
Launch Date	January 16, 2026
Weighted Average Time to Maturity	23 days
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co. Chartered Accountants
Actual Rate of Management Fee	0.26% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/-and subsequently PKR 1,000/-
Benchmark	90% three months PKISRV rates + 10% three months average of the highest rates on savings account of three AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu) 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Portfolio Performance	
Portfolio Turnover Ratio (%)	6.80
Portfolio Information Ratio	1.65
Yield to Maturity (%)	11.21
Modified Duration (years)	0.06
Macaulay Duration (years)	0.06

Top Portfolio Holdings	Percentage of Total Assets
Select Technologies Short Term Sukuk 5	2.46%
PTCL Short Term Sukuk 19	1.37%
Digital World Short Term Sukkuk 3	1.37%
Citi Pharma Short Term Sukuk 4	1.23%
Airlink Short Term Sukuk 9	0.60%
Roomi Poultry Short Term Sukuk	0.33%
Ismail Industries Limited STS 6	0.27%

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Cash and Cash Equivalent	46.97%	59.97%
Placements with Banks, DFIs	32.52%	31.97%
Corporate Sukuk	19.47%	7.62%
Other receivables	1.04%	0.44%

Credit Quality Rating	Percentage of Total Assets
AAA	56.28%
AA+	31.29%
AA	4.37%
A1+	1.37%
A1	6.26%

Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (PKR Mn.) **	5,550	18,294	229.62%
Net Assets (excluding FoFs) (PKR Mn.)	5,550	18,294	229.62%
NAV per unit (PKR)	100.0305	100.9604	0.93%
Peer Group Average Return for July 2026			10.32%
5 years Peer Group Average Return for July 2026			9.82%
** This includes Rs. 0 invested by Fund of Funds			

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.46%	0.46%
*This includes 0.12% MTD and 0.12% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.		

Performance – Annualized Return	1M	90 Days	180 Days	FYTD	1Yr	3Yr	FY26*	Since Inception*
LICF	10.95%	11.13%	10.33%	10.95%	-	-	10.04%	10.30%
Benchmark	10.36%	10.09%	9.42%	10.36%	-	-	9.11%	9.29%

Monthly Performance	Sep-25	Oct-25	Nov-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
LICF	-	-	-	8.67%	9.51%	9.51%	9.50%	10.67%	10.89%
Benchmark	-	-	-	8.52%	8.67%	8.59%	9.00%	9.44%	10.46%

*** Inception date (Performance start date) was January 16, 2026. NAV to NAV return with Dividend reinvested.**

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Islamic Income Fund
Fund Manager Report - July 2026

Investment Objective

The Objective of the Fund is to generate long-term, and risk adjusted returns by investing in Shariah Compliant securities and Shariah Compliant debt instruments in accordance with Shariah Compliant Islamic Income Category.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Income Scheme
AMC Rating	AM2++ by PACRA (March 03, 2026)
Stability Rating	AA(f) by PACRA (June 16, 2026)
Unit Type	Growth & Income
Risk Profile / Risk of principal erosion	Medium / Principal at Medium Risk
Launch Date	April 25, 2025
Weighted Average Time to Maturity	111 days
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual Rate of Management Fee	0.48% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/-and subsequently PKR 1,000/-
Benchmark	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.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu) 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Portfolio Performance	
Portfolio Turnover Ratio (%)	10.90
Portfolio Information Ratio	1.61
Yield to Maturity (%)	11.31
Modified Duration (years)	0.28
Macaulay Duration (years)	0.30

Top Portfolio Holdings	Percentage of Total Assets
Lucky Electric Power Company Limited - STS 23	5.60%
PTCL Short Term Sukuk 18	3.06%
Airlink Short Term Sukuk 11	2.94%
Airlink Short Term Sukuk 10	2.13%
PTCL Short Term Sukuk 19	1.85%
Pakistan Cables Short Term Sukuk 1	1.33%
Select Technologies Short Term Sukuk 6	1.11%
Airlink Short Term Sukuk 9	1.05%
Select Technologies Short Term Sukuk 5	0.74%
Gas & Oil Pakistan Limited Long Term Sukuk	0.69%

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Placements with Banks, DFIs, NBFCs & Modarabas	26.37%	39.94%
Cash & Cash Equivalents	34.78%	21.76%
Corporate Sukuk	30.08%	21.64%
GoP Guaranteed Securities	6.70%	14.77%
Other Receivables	2.07%	1.89%

Non-Compliance Disclosure	Percentage of Net Assets	Minimum Required Exposure Limit
Cash & near Cash below minimum required level	21.87%	25.00%

Credit Quality Rating	Percentage of Total Assets
AAA	36.58%
AA+	39.89%
AA	0.70%
A1+	10.52%
A1	10.43%

Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (Rs. Mn)**	15,314	13,472	-12.03%
Net Assets (excluding FoFs) (Rs. Mn)	15,314	13,472	-12.03%
NAV per unit (Rs.)	100.2841	101.1707	0.88%
Peer Group Average Return for July 2026			10.34%
5 years Peer Group Average Return for July 2026			10.16%

** This includes Rs. 0 invested by Fund of Funds

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.74%	0.74%

*This includes 0.16% MTD and 0.16% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.

Performance – Annualized Return	1M	90 Days	180 Days	FYTD	1Yr	FY26	FY25*	Since Inception*
LIIF	10.41%	10.44%	9.85%	10.41%	10.39%	10.38%	10.59%	10.65%
Benchmark	9.32%	9.55%	9.49%	9.32%	9.42%	9.43%	10.69%	9.66%

Monthly Performance	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
LIIF	10.29%	10.22%	10.17%	10.14%	10.11%	10.58%	9.91%	9.38%	8.00%	9.55%	10.02%	10.57%
Benchmark	10.06%	9.29%	9.19%	9.14%	9.36%	9.30%	9.21%	9.37%	9.24%	9.69%	9.74%	9.60%

*** Inception date (Performance start date) was April 25, 2025. NAV to NAV return with Dividend reinvested.**

Lucky Investments
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Lucky Islamic Stock Fund
Fund Manager Report - July 2026

Investment Objective

The objective of the Fund is to provide long-term capital growth through an actively managed portfolio of Shariah Compliant listed equity securities with prudent and professional management.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Equity Scheme
Asset Manager Rating	AM2++ by PACRA (March 03, 2026)
Stability Rating	Not applicable
Unit Type	Growth
Risk Profile/ Risk of principal erosion	High / Principal at High Risk
Launch Date	April 25, 2025
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual rate of Management Fee	3.00% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/-and subsequently PKR. 1,000/-
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Portfolio Performance	
Portfolio Turnover Ratio (%)	164.02
Portfolio Information Ratio	-0.72
Beta (β)	0.95
Standard Deviation	3.61

Total Expense Ratio	MTD	YTD
Expense Ratio*	4.17%	4.17%

*This includes 0.62% MTD and 0.62% YTD representing Government Levy, SECP Fee and Sales tax (Annualized). Selling and Marketing Expenses are 0%.

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

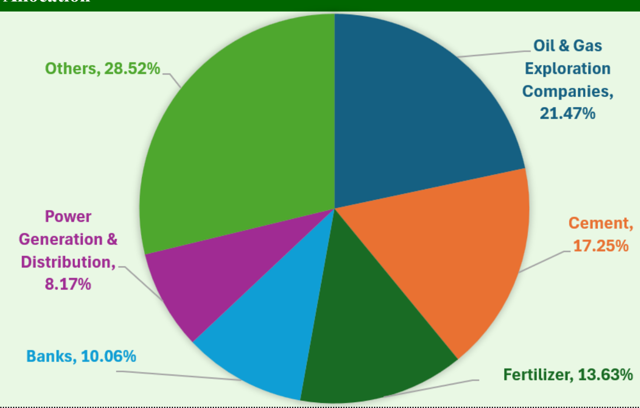
Top Ten Equity Holdings	Percentage of Total Assets
Fauji Fertilizer Company Limited	11.34%
Meezan Bank Limited	9.75%
Oil & Gas Development Company Limited	9.14%
Lucky Cement Limited	7.93%
The Hub Power Company Limited	7.83%
Engro Holdings Limited	6.43%
Mari Energies Limited	6.42%
Pakistan Petroleum Limited	5.91%
Systems Limited	4.11%
Attock Refinery Limited	2.77%

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Equities	97.82%	99.10%
Cash	0.18%	0.88%
Preliminary Expenses & Flotation Cost	0.02%	0.02%
Other Receivables	1.99%	0.00%

Non-Compliance Disclosure

Non-Compliance Type	Name	Percentage of Net Assets
Non-Shariah Investment	National Foods Limited	0.36%

Sector Allocation



Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (Rs. Mn) **	16,043	14,961	-6.74%
Net Assets (excluding FoFs) (Rs. Mn)	16,043	14,961	-6.74%
NAV per unit (Rs.)	138.8637	132.1811	-4.81%
Peer Group Average Return for July 2026			-4.39%
5 years Peer Group Average Return for July 2026			1.63%

*** This includes Rs. 0 investment by Fund of Funds*

Performance – Cumulative Return	1M	90 Days	180 Days	FYTD	1Yr	FY26	FY25*	Since Inception*
LISF	-4.81%	5.05%	-6.94%	-4.81%	21.30%	32.41%	7.36%	42.15%
Benchmark	-3.94%	5.60%	-5.31%	-3.94%	25.54%	39.18%	6.42%	48.11%

Monthly Performance	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
LISF	3.90%	6.82%	14.85%	-5.36%	3.98%	3.60%	4.23%	-10.02%	-9.19%	8.44%	7.22%	2.90%
Benchmark	6.50%	7.85%	15.96%	-5.51%	2.84%	3.85%	5.03%	-9.85%	-8.18%	8.34%	7.01%	2.73%

*** Inception date (Performance start date) was April 25, 2025. NAV to NAV return with Dividend reinvested.**

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Investments
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Lucky Islamic Energy Fund
Fund Manager Report - July 2026

Investment Objective

The Investment objective of the Lucky Islamic Energy Fund is to seek long-term capital growth through investments in Shariah-compliant listed equity securities, primarily from the Energy sector.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Sector (Equity) Scheme
Asset Manager Rating	AM2++ by PACRA (March 03, 2026)
Stability Rating	Not applicable
Unit Type	Growth
Risk Profile/ Risk of principal erosion	High / Principal at High Risk
Launch Date	January 01, 2026
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co. Chartered Accountants
Actual rate of Management Fee	3.00% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/-and subsequently PKR 1,000/-
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Portfolio Performance	
Portfolio Turnover Ratio (%)	198.86
Portfolio Information Ratio	-0.31
Beta (β)	1.11
Standard Deviation	8.43

Total Expense Ratio	MTD	YTD
Expense Ratio*	4.68%	4.68%

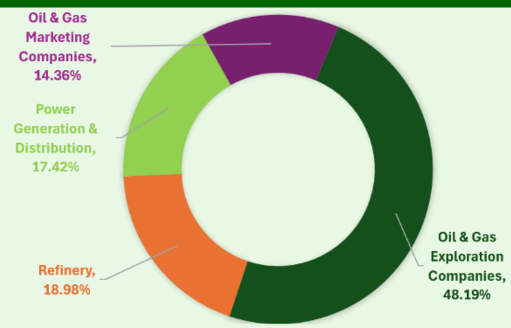
*This includes 0.68% MTD and 0.68% YTD representing Government Levy, SECP Fee and Sales tax (Annualized). Selling and Marketing Expenses are 0%.

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Top Ten Equity Holdings	Percentage of Total Assets
Pakistan Petroleum Limited	19.21%
Oil & Gas Development Company Limited	19.10%
The Hub Power Company Limited	15.24%
Attock Refinery Limited	11.40%
Mari Energies Limited	9.87%
Pakistan State Oil Company Limited	6.97%
Sui Northern Gas Pipelines Limited	6.53%
Pakistan Refinery Limited	4.37%
K-Electric Limited	2.17%
National Refinery Limited	2.07%

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Equities	95.78%	98.94%
Cash	3.85%	0.95%
Preliminary Expense and Flotation Cost	0.05%	0.07%
Other Receivables	0.32%	0.04%

Sector Allocation



Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (Rs. Mn) **	3,786	2,698	-28.74%
Net Assets (excluding FoFs) (Rs. Mn)	3,786	2,698	-28.74%
NAV per unit (Rs.)	99.4892	94.9451	-4.57%
Peer Group Average Return for July 2026			-2.71%
5 years Peer Group Average Return for July 2026			1.12%

*** This includes Rs. 0 invested by Fund of Funds*

Performance – Cumulative Return	1M	90 Days	180 Days	FYTD	1Yr	FY26*	Since Inception*
LIEF	-4.56%	1.87%	-10.05%	-4.56%	-	-0.51%	-5.50%
Benchmark	-3.94%	5.60%	-5.31%	-3.94%	-	2.65%	-1.39%-

Monthly Performance – Cumulative Return	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
LIEF	-	-	5.58%	-13.79%	-6.96%	10.09%	5.88%	0.80%
Benchmark	-	-	5.03%	-9.85%	-8.18%	8.34%	7.01%	2.73%

*** Inception date (Performance start date) was Jan 01, 2026. NAV to NAV return with Dividend reinvested.**

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Investments
Invest with Trust

Lucky Islamic Dividend Yield Fund
Fund Manager Report - July 2026

Investment Objective

Lucky Islamic Dividend Yield Fund seeks to provide competitive returns to investors through investments in dividend yielding shariah compliant listed equity securities, with the objective of generating consistent dividend income and potential capital appreciation over the medium to long term.

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Equity Scheme
Asset Manager Rating	AM2++ by PACRA (March 03, 2026)
Stability Rating	Not applicable
Unit Type	Growth
Risk Profile/ Risk of principal erosion	High / Principal at High Risk
Launch Date	July 01, 2026
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co. Chartered Accountants
Actual rate of Management Fee	1.40% per annum
Front End Load	3.00%
Back End Load	NIL
Contingent Load	NIL
Minimum Investment	PKR 5,000/-and subsequently PKR 1,000/-
Benchmark	KMI 30 Index
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Portfolio Performance	
Portfolio Turnover Ratio (%)	0.00
Portfolio Information Ratio	-
Beta (β)	-
Standard Deviation	-

Total Expense Ratio	MTD	YTD
Expense Ratio*	4.69%	4.69%

*This includes 0.60% MTD and 0.60% YTD representing Government Levy, SECP Fee and Sales tax (Annualized). Selling and Marketing Expenses are 0%.

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

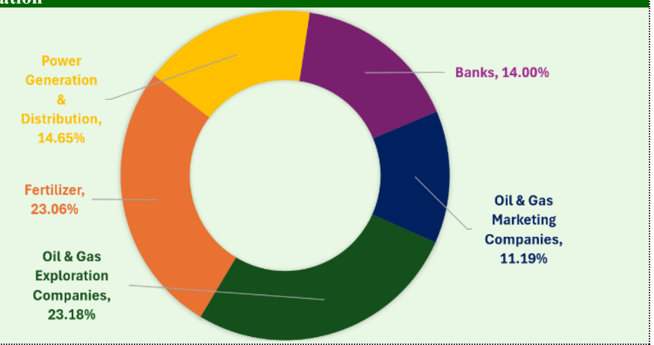
Top Ten Equity Holdings	Percentage of Total Assets
Fauji Fertilizer Company Limited	15.27%
The Hub Power Company Limited	14.65%
Oil & Gas Development Company Limited	14.44%
Meezan Bank Limited	14.00%
Pakistan Petroleum Limited	8.74%
Engro Fertilizers Limited	7.79%
Sui Northern Gas Pipelines Limited	5.73%
Pakistan State Oil Company Limited	5.46%

Asset Allocation	Percentage of Total Assets
	July 2026
Equities	86.07%
Cash	13.22%
Preliminary Expense and Flotation Cost	0.57%
Other Receivables	0.14%

Non-Compliance Disclosure

Limit Type	Name	Regulatory Limit	Percentage of Net Assets
Single Entity	Fauji Fertilizer Company Limited	15.00%	15.41%

Sector Allocation



Fund Net Assets	June 2026	July 2026	MoM%
Net Assets (Rs. Mn) **	-	152	NA
Net Assets (excluding FoFs) (Rs. Mn)	-	152	NA
NAV per unit (Rs.)	-	94.1939	NA
Peer Group Average Return for July 2026			-4.39%
5 years Peer Group Average Return for July 2026			1.63%

*** This includes Rs. 0 invested by Fund of Funds*

Performance – Cumulative Return	1M	90 Days	180 Days	FYTD*	1Yr	3Yr	Since Inception*
LIDYF	-5.81%	-	-	-5.81%	-	-	-5.81%
Benchmark	-3.94%			-3.94%	-	-	-3.94%

Monthly Performance – Cumulative Return	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	June-26
LIDYF	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-

*** Inception date (Performance start date) was July 01, 2026. NAV to NAV return with Dividend reinvested.**

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

Disclaimer: 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. The NAV based prices of units and any dividends/returns thereon are dependent on factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the Offering Document to understand the investment policies and risks involved. The Lucky Islamic Dividend Yield Fund holds certain non-compliant investment. Before making any decision, investor should review this document and latest financial statements.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Investments
Invest with Trust

Lucky Islamic Fixed Term Fund Plan 22
Managed under Lucky Islamic Fixed Term Fund
Fund Manager Report - July 2026

Investment Objective

The objective of the Plan is to provide disclosed expected return to the Unit Holders at maturity by investing in Shariah Compliant Fixed Income Securities/instruments including placements and deposits

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Fixed Rate / Return
AMC Rating	AM2++ by PACRA (March 03, 2026)
Fund Stability Rating	-
Unit Type	Type A Units
Risk Profile / Risk of principal erosion	Low / Principal at Low Risk
Launch Date	June 19, 2026
IPO / Subscription period	19th June 2026/ 22nd June 2026 to 21 August 2026
Weighted Average Time to Maturity	1 day
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual Rate of Management Fee	0.03% per annum
Front End Load	NIL
Back End Load	NIL
Contingent Load	NIL. Contingent Load shall be commensurate with net losses incurred due to early redemption and shall be made part of fund property.
Minimum Subscription	PKR 100,000/
Benchmark	PKISRV rates on the last date of IPO/ Subscription Period of the plan with Maturity period corresponding to the maturity of plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Asset Allocation	Percentage of Total Assets	
	June 2026	July 2026
Cash & Cash Equivalents	99.73%	78.80%
Other Receivables	0.27%	21.20%

Fund Net Assets	June 2026	July 2026	MoM
Net Assets (Rs. Mn) **	9,995	30	-99.70%
Net Assets (excluding FoFs) (Rs. Mn)	9,995	30	-99.70%
NAV per unit (Rs.)	100.0322	100.5640	0.53%

*** This includes Rs. 0 invested by Fund of Funds*

Credit Quality Rating	Percentage of Total Assets
AAA	78.80%

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.35%	0.35%

*This includes 0.13% MTD and 0.13% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.

Portfolio Performance	
Portfolio Turnover Ratio (%)	0.00
Portfolio Information Ratio	-1.59
Yield to Maturity (%)	6.71
Modified Duration (years)	0.00
Macaulay Duration (years)	0.00

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Expected Return: 11.00% - 12.00%

Performance – Annualized Return	1M	90 Days	180 Days	FYTD	1Yr	FY26	Since inception
LIFTFP 22	6.26%	-	-	6.26%	-	11.73%	11.73%
Benchmark	12.40%	-	-	12.40%	-	12.40%	12.40%

*** Inception date (Performance start date) was Jun 19, 2026**

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Islamic Fixed Term Fund Plan 23
Managed under Lucky Islamic Fixed Term Fund
Fund Manager Report - July 2026

Investment Objective

The objective of the Plan is to provide disclosed expected return to the Unit Holders at maturity by investing in Shariah Compliant Fixed Income Securities/instruments including placements and deposits

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Fixed Rate / Return
AMC Rating	AM2++ by PACRA (March 03, 2026)
Fund Stability Rating	-
Unit Type	Type A Units
Risk Profile / Risk of principal erosion	Low / Principal at Low Risk
Launch Date	July 20, 2026
IPO / Subscription period	20 July 2026/ 21 July 2026 to 23 July, 2026
Weighted Average Time to Maturity	21 days
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual Rate of Management Fee	0.31% per annum
Front End Load	NIL
Back End Load	NIL
Contingent Load	NIL. Contingent Load shall be commensurate with net losses incurred due to early redemption and shall be made part of fund property.
Minimum Subscription	PKR 100,000/
Benchmark	PKISRV rates on the last date of IPO/ Subscription Period of the plan with Maturity period corresponding to the maturity of plan.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Asset Allocation	Percentage of Total Assets
Placements with Banks & DFIs	99.63%
Other Receivables	0.35%
Cash & Cash Equivalents	0.02%

Fund Net Assets	July 2026
Net Assets (Rs. Mn) **	11,695
Net Assets (excluding FoFs) (Rs. Mn)	11,695
NAV per unit (Rs.)	100.3404

*** This includes Rs. 0 invested by Fund of Funds*

Credit Quality Rating	Percentage of Total Assets
AA+	99.63%

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.45%	0.46%

*This includes 0.12% MTD and 0.12% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.

Portfolio Performance	
Portfolio Turnover Ratio (%)	0.00
Portfolio Information Ratio	-
Yield to Maturity (%)	11.74
Modified Duration (years)	0.06
Macaulay Duration (years)	0.06

Expected Return: 10.75% to 11.25%

Performance – Annualized Return	1M	90 Days	180 Days	FYTD	1Yr	3Yr	Since inception
LIFTFP 23	11.29%	-	-	11.29%	-	-	11.29%
Benchmark	11.54%	-	-	11.54%	-	-	11.54%

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Islamic Pension Fund
Fund Manager Report - July 2026

Investment Objective

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

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Voluntary Pension Scheme
Pension Fund Manager Rating	AM2++ by PACRA (March 03, 2026)
Risk Profile/ Risk of principal erosion	Lower to High (As per Allocation Scheme)
Launch Date	November 10, 2025
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual rate of Management Fee	Equity Sub Fund – 1.50% Debt Sub Fund –0.10% Money Market Sub Fund –0.10% Gold Sub Fund – 1.50%
Front End Load	Up to 3.00% on all contributions
Back End Load	NIL
Contingent Load	NIL
Minimum Contribution Amount	Rs. 1,000/-
Benchmark	**Equity Sub Fund** – KMI-30 Index. **Debt Sub Fund** – 75% Twelve (12) months PKISRV +25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP. **Money Market Sub Fund** – 90% Three (3) months PKISRV rates +10% three (3) months average of the highest rate on savings account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP. **Gold Sub Fund** – Combination of 70% of relevant commodity's future contract at PMEX and 30% average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic window of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

NAV Per Unit	June 2026	July 2026	MoM
LIPF – ESF	111.9469	107.6663	-3.82%
LIPF – DSF	106.2089	107.2358	0.97%
LIPF – MMSF	106.2309	107.1947	0.91%
LIPF – GSF*	100.8983	99.6178	-1.27%

* Price Adjustment Charge (PAC) of 1% shall be added to NAV to determine Offer Price, and 1% shall be deducted from NAV to determine Redemption Price

Top Holding – LIPF Equity Sub Fund	Percentage of Total Assets
Fauji Fertilizer Company Limited	11.56%
Oil & Gas Development Company Limited	9.66%
Meezan Bank Limited	9.23%
Lucky Cement Limited	7.49%
The Hub Power Company Limited	7.44%
Mari Energies Limited	6.47%
Engro Holdings Limited	6.27%
Pakistan Petroleum Limited	6.17%
Systems Limited	2.87%
Maple Leaf Cement Factory Limited	2.55%

Sector Allocation – LIPF Equity Sub Fund	Percentage of Total Assets
Oil & Gas Exploration Companies	22.30%
Cement	16.80%
Fertilizer	13.35%
Banks	9.23%
Power Generation & Distribution	7.62%
Others	29.65%

Asset Allocation - LIPF Equity Sub Fund	Percentage of Total Assets
Equities	98.95%
Other Receivables	0.74%
Cash	0.31%
Preliminary Expense and Flotation Cost	0.00%

Asset Allocation - Debt Sub Fund	Percentage of Total Assets
GoP Guaranteed Securities	36.10%
Cash and Cash Equivalent	34.37%
Corporate Sukuk	19.48%
Placements with Banks, DFIs.	8.56%
Other receivables	1.49%

Asset Allocation - Money Market Sub Fund	Percentage of Total Assets
GoP Guaranteed Securities	53.98%
Cash and Cash Equivalent	34.95%
Corporate Sukuk	9.58%
Other receivables	1.49%

Asset Allocation - Gold Sub Fund	Percentage of Total Assets
Gold	69.50%
Cash*	24.47%
Other Receivables	6.03%

*This includes 2.57% of cash margin at PMEX

Non-Compliance Disclosure - LIPF Equity Sub Fund		
Non-Compliance Type	Name	Percentage of Net Assets
Non-Shariah Investment	National Foods Limited	0.01%

Please be advised that the Front-End Load up to 3.00% may be charged on the investment at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Investments
Invest with Trust

Lucky Islamic Pension Fund
Fund Manager Report - July 2026

Investment Objective

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

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Voluntary Pension Scheme
Pension Fund Manager Rating	AM2++ by PACRA (March 03, 2026)
Risk Profile/ Risk of principal erosion	Lower to High (As per Allocation Scheme)
Launch Date	November 10, 2025
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.F Ferguson & Co. Chartered Accountants
Actual rate of Management Fee	Equity Sub Fund – 1.50% Debt Sub Fund –0.10% Money Market Sub Fund –0.10% Gold Sub Fund – 1.50%
Front End Load	Up to 3.00% on all contributions
Back End Load	NIL
Contingent Load	NIL
Minimum Contribution Amount	Rs. 1,000/-
Benchmark	**Equity Sub Fund** – KMI-30 Index. **Debt Sub Fund** – 75% Twelves (12) months PKISRV +25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP. **Money Market Sub Fund** - 90% Three (3) months PKISRV rates +10% three (3) months average of the highest rate on savings account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP. **Gold Sub Fund** – Combination of 70% of relevant commodity's future contract at PMEX and 30% average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic window of Conventional Banks as selected by MUFAP.
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Fund Net Assets (PKR mn)	June 2026	July 2026	MoM
LIPF – ESF	1,196	1,214	1.51%
LIPF – DSF	101	128	26.73%
LIPF – MMSF	93	104	11.83%
LIPF – GSF	87	89	2.30%
Total	**1,477**	**1,535**	**3.93%**

Peer Group	July 2026
LIPF – ESF	-3.84%
LIPF – DSF	10.08%
LIPF – MMSF	10.22%

Credit Quality Rating	LIPF – DSF	LIPF – MMSF
AAA	36.10%	53.98%
AA+	42.93%	34.95%
AA	5.48%	-
A1	14.01%	9.58%

Total Expense Ratio	LIPF – ESF	LIPF – DSF	LIPF – MMSF	LIPF – GSF
MTD	2.71%	1.05%	1.33 %	2.81%
YTD	2.71%	1.05%	1.33%	2.81%
Gov Levi – MTD	0.35%	0.07%	0.07%	0.06%
Gov Levi – YTD	0.35%	0.08%	0.08%	0.06%

Portfolio Performance	LIPF – ESF	LIPF – DSF	LIPF – MMSF	LIPF – GSF
Portfolio Turnover Ratio (%)	50.92	0.00	0.00	0.65
Portfolio Information Ratio	0.11	1.31	0.25	-0.26
Yield to Maturity (%)	-	11.39	11.27	-
Modified Duration (years)	-	0.51	0.45	-
Macaulay Duration (years)	-	0.54	0.48	-
WATM (days)	-	198	177	-
Beta (β)	1.05	-	-	1.14
Standard Deviation	6.28	-	-	5.57

Performance	1M	90 Days	180 Days	FYTD	1Yr	3Yr	5Yr	7Yr	FY26*	Since Inception*
LIPF – ESF	**-3.82%**	**6.96%**	**-5.18%**	**-3.82%**	**-**	**-**	**-**	**-**	**11.95%**	**7.67%**
Benchmark	-3.94%	5.60%	-5.31%	-3.94%	-	-	-	-	10.22%	5.88%
LIPF – DSF	**11.38%**	**9.46%**	**9.91%**	**11.38%**	**-**	**-**	**-**	**-**	**9.77%**	**10.04%**
Benchmark	9.69%	9.70%	9.67%	9.69%	-	-	-	-	9.80%	9.80%
LIPF – MMSF	**10.68%**	**9.40%**	**9.88%**	**10.68%**	**-**	**-**	**-**	**-**	**9.80%**	**9.99%**
Benchmark	10.36%	10.08%	9.42%	10.36%	-	-	-	-	9.23%	9.36%
LIPF – GSF	**-1.27%**	**-6.64%**	**-10.65%**	**-1.27%**	**-**	**-**	**-**	**-**	**0.90%**	**-0.38%**
Benchmark	-0.97%	-5.39%	-8.03%	-0.97%	-	-	-	-	1.97%	0.98%

*** Inception date (Performance start date) was November 10, 2025.**

Please be advised that the Front-End Load up to 3.00% may be charged on the investment at the discretion of the Management Company.

The product herein above has been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Islamic Punjab Pension Fund
Fund Manager Report - July 2026

Investment Objective

The Investment objective of Lucky Islamic Punjab Pension Fund is to provide a secure source of savings and regular income after retirement to the Employee(s).

General Information	
Fund Type	An Open-End Scheme
Category	Shariah Compliant Voluntary Pension Scheme
AMC Rating	AM2++ by PACRA (March 03, 2026)
Fund Stability Rating	-
Risk Profile / Risk of principal erosion	Lower to High (As per Allocation Scheme)
Launch Date	December 22, 2025
Weighted Average Time to Maturity	1 day
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil & Co. Chartered Accountants
Actual Rate of Management Fee	0% per annum
Front End Load	NIL
Back End Load	NIL
Contingent Load	NIL.
Minimum Subscription	No Limit
Benchmark	**Money Market Sub Fund** - 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 window of conventional banks as selected by MUFAP
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut-off Time	9:00 AM to 3:00 PM (Mon to Thu), 9:00 AM to 4:00 PM (Fri)
Leverage	NIL

Members of Investment Committee	
Mohammad Shoaib, CFA	Chief Executive Officer
Nabeel Malik	Chief Investment & Strategy Officer
Zohaib Saeed, CFA, ACCA	Head of Fixed Income
Muhammad Saad Ali, CFA	Head of Research
Owais Anwer	Head of Compliance & Risk Management

Asset Allocation	Percentage of Total Assets
Cash & Cash Equivalents	94.14%
Other Receivables	5.86%

Fund Net Assets	June 2026	July 2026	MoM
Net Assets (Rs. Mn) **	0.52	0.53	1.92%
Net Assets (excluding FoFs) (Rs. Mn)	0.52	0.53	1.92%
NAV per unit (Rs.)	104.8882	105.7663	0.84%

*** This includes Rs. 0 invested by Fund of Funds*

Credit Quality Rating	Percentage of Total Assets
AA+	94.14%

Total Expense Ratio	MTD	YTD
Expense Ratio*	0.72%	0.72%

*This includes 0.16% MTD and 0.16% YTD representing Government Levy, SECP Fee and Sales tax. (Annualized). Selling and Marketing Expenses are 0%.

Portfolio Performance	
Portfolio Turnover Ratio (%)	0.00
Portfolio Information Ratio	-0.50
Yield to Maturity (%)	11.05
Modified Duration (years)	0.00
Macaulay Duration (years)	0.00

Performance – Annualized Return	1M	90 Days	180 Days	FYTD*	1Yr	FY26*	Since inception*
LIPPF – Money Market Sub Fund	9.86%	9.98%	9.72%	9.86%	-	9.39%	9.52%
Benchmark	10.36%	10.08%	9.42%	10.36%	-	9.17%	9.32%
Monthly Performance – Annualized Return	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**
LIPPF – Money Market Sub Fund	7.99%	10.42%	9.06%	9.07%	9.34%	9.86%	9.94%
Benchmark	9.51%	8.52%	8.67%	8.59%	9.00%	9.44%	10.46%

*** Inception date (Performance start date) was December 22, 2025.**

Investment Plan Summary - July 2026

(Amounts are in PKR)

Fund Name	Risk Profile of CIS	Plan	Date of launch /IPO	Risk Profile of Plan	Net Assets	Active	Matured	Maturity Date	Year to date details of expenses charged				
									Audit Fee	Shariah Advisor fee	Rating Fee	Formation cost	Other fixed cost
Lucky Islamic Fixed Term Fund	Principal at low – Medium	Lucky Islamic Fixed Term Fund Plan 22	19-Jun-26	Principal at low risk	30,030,820.66	Active	-	23-Sep-26	-	26,593.00	-	30,000.00	143,491.88
Lucky Islamic Fixed Term Fund	Principal at low – Medium	Lucky Islamic Fixed Term Fund Plan 23	20-Jul-26	Principal at low risk	11,695,063,942.06	Active	-	20-Aug-26	-	8,253.00	-	33,333.00	1,600,253

Fund Name	Fund Category	Cumulative Net Assets	Total Number of Investment Plans (Active & Matured)	Number of Active Plans	Number of Matured Plans
Lucky Islamic Fixed Term Fund	Fixed Term	11,725,094,763	23	2	21

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

The products herein above have been approved by our Shariah Advisor, Mufti Muhammad Hassaan Kaleem, whose registration reference number is (SECP/IFD/SA/002).

Lucky Investments

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