



JS Cash Fund (JSCF)

August 2024

Investment philosophy

JSCF is an open-end 'Money Market Scheme' that mainly invests in low risk short-term fixed income instruments including money market instruments to provide a regular and reasonable return to investors while ensuring high liquidity. The Fund shall invest primarily in short duration instruments and may even hold some or all of its assets in cash for the purpose maintaining liquidity.

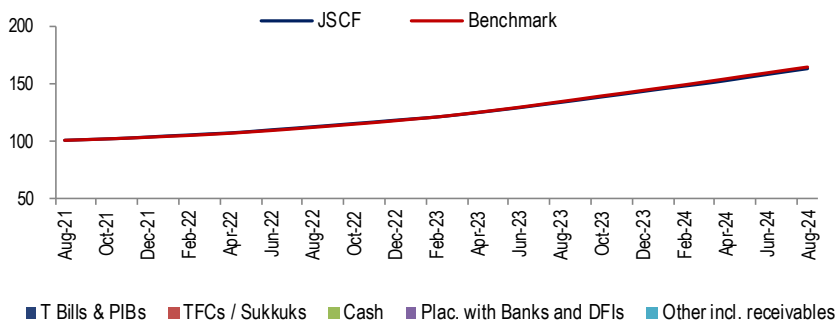
Key information

Fund type	Open end
Category	Money Market Scheme
Fund launch date	29 March, 2010
Net Assets (PKR mn)	14,739.24
Net Assets Excl. JSIL FoFs (PKR mn)	14,739.24
NAV (PKR)	108.50
Benchmark	70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) "AA" rated scheduled Banks as selected by MUFAP
Management fee	Upto 1.25% p.a (Actual: 0.80% p.a)
Total Expense Ratio (MTD)	0.95% (Including 0.14% Government levy & SECP fee; 0.28% Selling & marketing expenses) - Annualized
Total Expense Ratio (YTD)	1.45% (Including 0.21% Government levy & SECP fee; 0.22% Selling & marketing expenses) - Annualized
Front-end Load	1.00%
Back-end Load	NIL
Pricing mechanism	Backward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Low
Listing	PSX
Fund stability rating	AA+ (f) by PACRA (5-Apr-24)
Leverage	NIL
Management Quality Rating	AM2+ by PACRA (27-Dec-23)

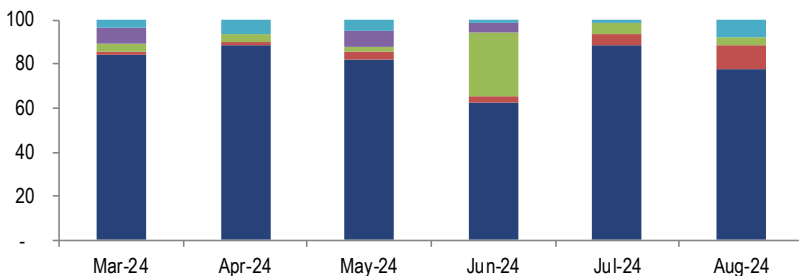
Investment Committee Members

Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Asim Ilyas
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Safdar Raza

3 Years Return on PKR 100 Invested in JS Cash Fund Vs Benchmark



■ T Bills & PIBs ■ TFCs / Sukkuks ■ Cash ■ Plac. with Banks and DFIs ■ Other incl. receivables



Statistical analysis

	Fund	BM
Standard Deviation	1.3%	1.3%
WAM (Days)	82	

Unless otherwise specified, all data is presented on a since-inception basis.

For Dispute resolution/ Complaints handling

JSIL Complaint Management/ Dispute Resolution Services: <http://jsil.com/investor-relation/>
SECP Service Desk Management System: <https://sdms.secp.gov.pk/>

Performance (%)

	Annualized performance ¹				
	1M	1Y	3Y**	5Y**	Launch**
Fund	18.74	22.04	17.48	14.32	10.55
Benchmark	18.47	20.40	16.42	13.33	10.22
Difference	0.27	1.64	1.06	0.99	0.32

NAV to NAV return with dividend reinvestment

** Average Annualized Return as per Morning Star formula

¹ Annualized returns are based on MUFAP recommended methodology

Monthly performance (%)

	Annualized performance ¹				
	FY25	FY24	FY23	FY22	FY21
July	19.61	21.33	13.90	7.16	6.10
August	18.74	20.52	14.47	10.81	6.03
September		21.30	15.04	7.42	6.63
October		21.14	14.88	6.99	6.76
November		20.49	14.55	8.44	6.57
December		20.52	15.25	10.53	6.89
January		19.93	14.04	11.26	6.61
February		19.67	15.23	10.05	6.75
March		17.54	17.86	11.03	7.01
April		20.20	20.16	9.51	7.19
May		21.04	19.95	13.50	6.72
June		20.80	20.42	16.38	7.24
YTD	19.33	22.39	17.58	10.75	6.92
Benchmark	18.98	20.88	18.53	9.72	6.93
Difference	0.35	1.52	-0.95	1.03	-0.02

Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

¹ Annualized returns are based on MUFAP recommended methodology

Asset Allocation (% age of total assets)

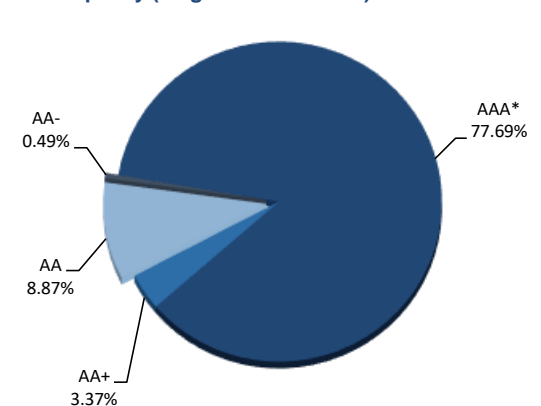
	Aug-24	Jul-24
Cash	3.99	5.34
Commercial Papers	-	-
Placement with Banks and DFIs	-	-
Short term Sukkuks	10.94	5.47
T Bills	64.16	55.59
PIBs	13.39	32.62
Other including receivables	7.52	0.98
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Top Holdings - TFC/Sukkuks (%age of total assets)

	Aug-24
K-ELECTRIC LIMITED SST 25 02-MAY-24	3.95
AIRLINK COMMUNICATION LIMITED 10-JUL-24	2.06
K-ELECTRIC LTD STS 24 28-MAR-24	4.86
PAKISTAN IJARA SUKUK BONDS 09-OCT-23	0.07

Asset quality (%age of total assets)



* Govt. securities (77.55%)



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