FUND MANAGER'S REPORT AUGUST 2026

SOME MILESTONES ARE MEASURED IN TRUST.

Celebrating 6 Years of

JS Islamic Money Market Fund

10.98%*

RETURN

Benchmark 10.01%

*Annualized Monthly Returns as of August 2026

Risk Profile: Low

	1Y	3Y	5Y	Launch
Fund	10.15%	14.52%	14.42%	13.08%
Benchmark	9.42 %	9.99 %	8.11 %	7.30 %

Fund Category: Shariah Compliant Money Market Scheme

Fund Stability Rating: AA(f) by PACRA

Our Shariah Advisor is Al-Hilal Shariah Advisors (Pvt) Limited, registered with SECP registration no. SECP/IFD/SA/015

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JS investments
Better Investments for a Better Future!
AM1 by PACRA

Available Collective Schemes / Investment Plans	Fund Risk Profile	Risk of Principal Erosion
JS Money Market Fund JS Cash Fund JS Islamic Money Market Fund JS Fixed Term Munafa Fund (Plan 23)	Low	Principal at low risk
JS Income Fund JS Government Securities Fund JS Islamic Income Fund JS Microfinance Sector Fund JS Fixed Term Munafa Fund (Plan 1) JS Fixed Term Munafa Fund (Plan 20) JS Fixed Term Munafa Fund (Plan 24) JS Fixed Term Munafa Fund II (Plan 6) JS Fixed Term Munafa Fund II (Plan 7) JS Islamic Sarmaya Mehfooz Fund (Plan 1 - 2025) JS Islamic Sarmaya Mehfooz Fund (Plan 2 - 2020)	Medium	Principal at medium risk
JS Growth Fund JS Islamic Fund JS Large Cap. Fund JS Fund of Funds Unit Trust of Pakistan JS Momentum Factor Exchange Traded Fund	High	Principal at high risk

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From CIO's Desk

August 2026

August offered a study in contrasts. Diplomacy remained active, but increasingly coexisted with geopolitical escalation: tentative progress on the US–Iran/Hormuz track gave way to renewed economic and maritime pressure, the Russia–Ukraine conflict intensified, even as diplomatic channels among major powers began reopening toward month-end. The SCO gathering further underscored a global order becoming more multipolar even as its fault lines deepen. Against this unsettled backdrop, Pakistan's domestic narrative continued to improve at the margin. Stronger fiscal outturns, renewed momentum on privatization and another sovereign rating upgrade reinforced the stabilization story ahead of the next IMF review. Yet rising public and circular debt served as an important counterweight, highlighting the distinction between restoring macroeconomic order and addressing the structural imbalances that ultimately determine its durability.

Inflation reaccelerated in August, with headline CPI rising to 11.15% YoY from 9.2% in July, reversing the previous month's brief return to single digits. The increase was driven largely by food and transport, with higher fuel prices reflecting the renewed rise in global oil prices. More importantly, core inflation rose to 8.73% from 7.23% a year earlier, signaling that price pressures are extending beyond volatile food and energy components. The August print also puts July's base-effect-aided moderation into perspective, warranting caution in extrapolating the recent disinflation trend. With the two-month average back above 10%, the near-term trajectory remains particularly sensitive to energy prices, food supply conditions and second-round pass-through.

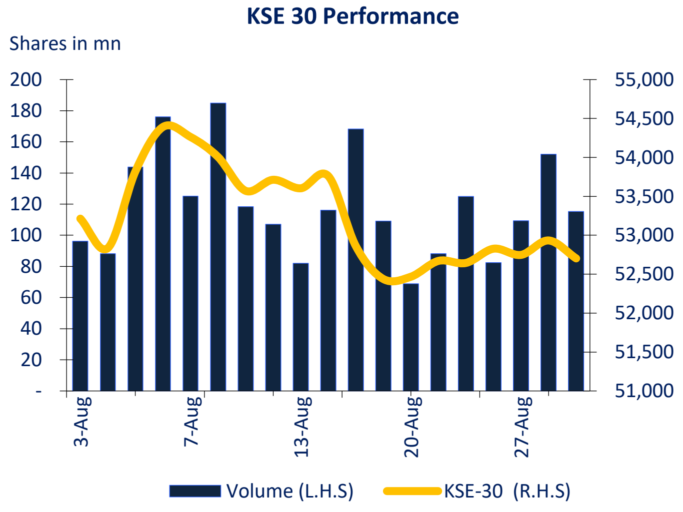
Fixed income markets repriced higher in August, with the adjustment concentrated beyond the very short end of the curve. While 1–6 month yields remained broadly anchored, the 1–5 year segment rose by 14–35bps as higher inflation and persistent geopolitical risks prompted greater caution on duration. The SBP's August Monetary Policy Report reinforced this stance, projecting inflation to remain elevated in 1H-FY27 while emphasizing the need to contain second-round effects and keep expectations anchored. Looking ahead, fiscal consolidation and moderate demand provide some support to the medium-term inflation outlook; however, sticky core inflation, energy-price volatility and food-supply risks warrant a measured duration stance, with the yield curve likely to remain sensitive to incoming inflation data and geopolitical developments.

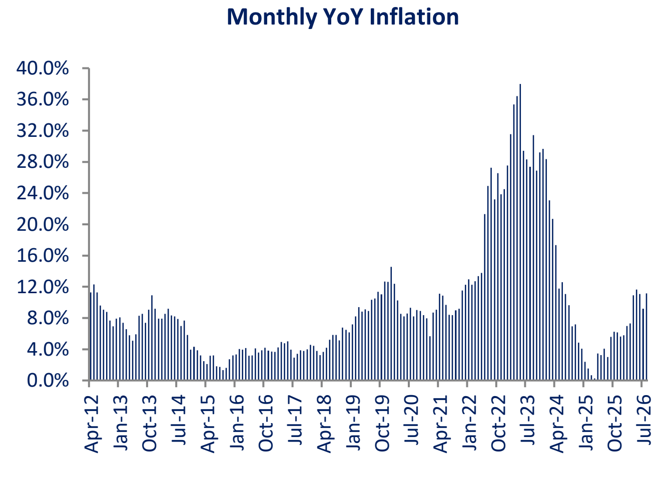
Pakistan's equity market entered a period of relative consolidation in August following the pronounced volatility of the preceding seven months. The KSE-100 Index edged 0.5% higher to 176,976, trading within a relatively narrow range as investors appeared increasingly conditioned to the geopolitical backdrop despite renewed tensions around the Strait of Hormuz and volatile oil prices. Beneath the subdued headline return, market leadership rotated decisively toward energy, with Exploration & Production, Refinery and Oil Marketing companies collectively contributing nearly 2,000 points, while Investment, Technology and Power Generation names lagged. The relative resilience left the index 19.1% higher YoY and, with earnings visibility broadly intact, the month's sideways price action appears more consistent with consolidation and sector rotation than any material deterioration in the underlying equity market outlook.

Foreign investors reverted to net selling in August, recording outflows of USD 20.1 million and reversing July's brief return to positive flows, although overseas Pakistanis remained net buyers. Domestic liquidity once again provided the counterweight, led by individual investors with net purchases of USD 31.8 million, while Banks/DFIs emerged as the largest sellers. More significant than the monthly reversal itself was the market's continued capacity to absorb foreign selling without materially disrupting price formation—a recurring feature of the current cycle. This depth of local liquidity remains an important source of market resilience, while a more sustained return of foreign capital will likely remain contingent on Pakistan's external trajectory and the broader global risk backdrop.

Global markets delivered an unusual cross-asset mix in August, as rising long-term borrowing costs coexisted with resilient risk assets. The U.S. 30-year Treasury yield reached 5.34%, its highest since 2007, while the 10-year closed at 4.76%, with Japanese and German long-end yields also testing multi-decade highs amid fiscal concerns, heavy capital demand and renewed energy-driven inflation risk. Yet equities remained resilient, with the S&P 500 and Nasdaq gaining 2.5% and 3.0%, respectively; gold surged nearly 10% as the dollar softened, while energy remained volatile amid elevated geopolitical risk premia. For Pakistan, higher global borrowing costs raise the hurdle rate for prospective sovereign issuance, with dollar weakness providing a partial offset.

August reinforced that geopolitical risk is becoming structural rather than episodic. Escalation across the Middle East and Russia–Ukraine coexisted with renewed diplomacy, against a backdrop of deepening shifts in global economic and strategic alignments. For investors, geopolitical fragmentation, elevated sovereign borrowing and recurring commodity shocks argue against reliance on any single macroeconomic outcome. In such an environment, resilience lies less in predicting every turn than in constructing portfolios capable of absorbing them. Our approach therefore remains anchored in disciplined asset allocation, diversified risk exposures and active duration and liquidity management, while preserving flexibility to capitalize selectively on market dislocations.





JS Cash Fund (JSCF)

August 2026

MUFAP Recommended Format

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.

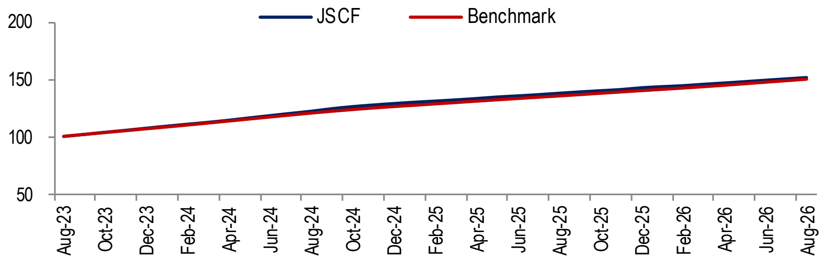
Key information

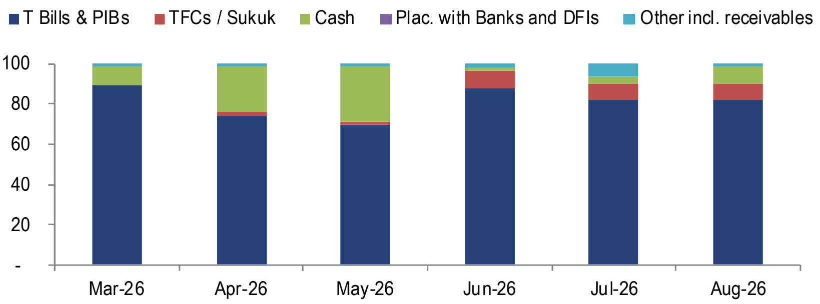
Fund type	Open end
Category	Money Market Scheme
Fund launch date	29 March, 2010
Net Assets (PKR mn)	4,396.00
Net Assets Excl. JSIL FoFs (PKR mn)	4,396.00
NAV (PKR)	108.57
Benchmark	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) “AA” rated scheduled Banks as selected by MUFAP
Management fee	Upto 1.25% p.a (Actual: 1.25% p.a)
Total Expense Ratio (MTD)	1.66% (Including 0.28% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.67% (Including 0.28% Government levy & SECP fee)
Front-end Load	Upto 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	Grant Thornton Anjum Rahman
Risk profile	Low
Listing	PSX
Fund stability rating	AA+ (f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

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





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	10.40%	Macaulay's Duration	0.15
Information Ratio	-0.82	Modified Duration	0.14
Yield to Maturity (YTM)	11.34%	WAM (Days)	54

Disclosure

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.

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	9.27	10.01	14.89	15.04	10.65
Benchmark	11.29	10.83	14.50	14.46	9.92
Difference	-2.02	-0.82	0.39	0.58	0.73

Avg. Peer Group Return for Aug 2026 was 10.52%

5 years Peer Group Average Return as of Aug 2026 was 10.40%

NAV to NAV return with dividend reinvestment

[1] *Annualized returns are based on MUFAP recommended methodology*

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	9.33	9.46	19.61	21.33	13.90
August	9.27	10.60	18.74	20.52	14.47
September		10.13	22.16	21.30	15.04
October		9.10	17.10	21.14	14.88
November		9.00	13.88	20.49	14.55
December		12.96	11.77	20.52	15.25
January		8.14	10.63	19.93	14.04
February		7.69	10.07	19.67	15.23
March		9.97	9.64	17.54	17.86
April		9.37	10.79	20.20	20.16
May		9.57	11.69	21.04	19.95
June		10.24	9.08	20.80	20.42
YTD	9.34	10.15	14.69	22.39	17.58
Benchmark	11.27	11.28	14.79	20.88	18.53
Difference	-1.94	-1.13	-0.11	1.52	-0.95

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)

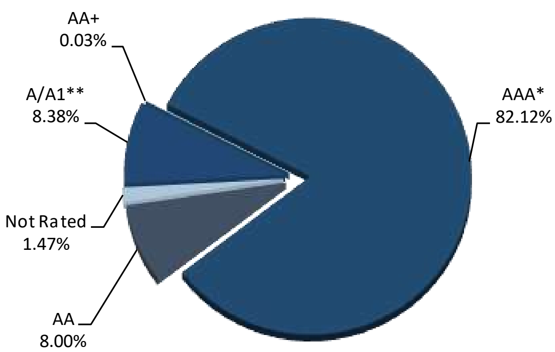
	Aug-26	Jul-26
Cash	8.28	3.45
Commercial Papers	-	-
Placement with Banks and DFIs	-	-
Short term Sukuk	8.38	7.88
T Bills	54.16	56.29
PIBs	27.71	25.81
Other including receivables	1.47	6.57
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Aug-26
SELECT TECHNOLOGIES (PVT) LTD 16-JUN-26	6.11
BURJ CLEAN ENERGY MODARABA II 23-APR-26	2.26

Asset quality (%age of total assets)



** Govt. securities (81.87%)*
***Short term sukuk*

JS Money Market Fund (JSMMF)

August 2026

MUFAP Recommended Format

Investment philosophy

JSMMF aims to provide a competitive return to its investors (with a periodic payout as may be set out by the Management Company) by investing in low risk, highly liquid, and short-duration portfolio consisting of money market instruments.

Key information

Fund type	Open end
Category	Money Market Scheme
Fund launch date	3 March, 2023
Net Assets (PKR mn)	12,396.01
Net Assets Excl. JSIL FoFs (PKR mn)	12,396.01
NAV (PKR)	124.00
Benchmark	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) "AA" rated scheduled Banks as selected by MUFAP
Management fee	Upto 1.25% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.20% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.20% (Including 0.09% Government levy & SECP fee)
Front-end Load	Upto 2.00% of NAV (subject to applicable duties/taxes)
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	Grant Thornton Anjum Rahman
Risk profile	Low
Listing	PSX
Fund stability rating	AA+ (f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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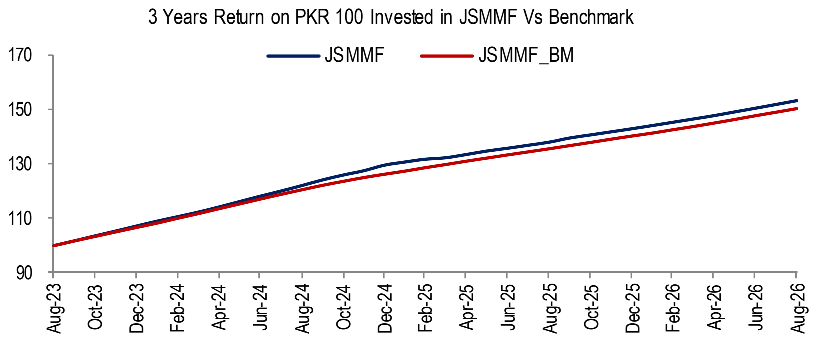
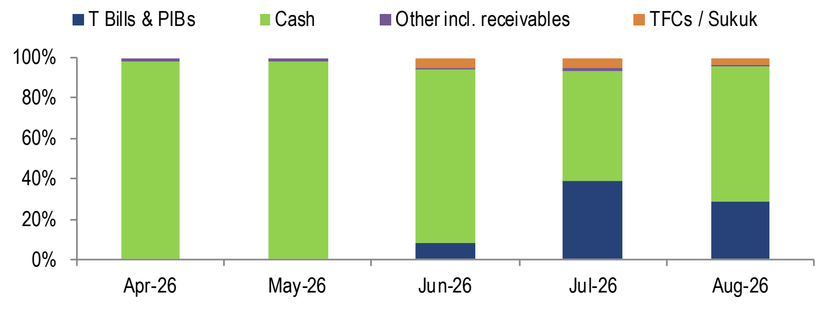
Ms. Samina Faisal
Mr. Khawar Iqbal
Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.00%	Macaulay's Duration	0.08
Information Ratio	0.26	Modified Duration	0.07
Yield to Maturity (YTM)	11.44%	WAM (Days)	34

Disclosure

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.

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Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	11.05	11.05	15.31	n/a	16.30
Benchmark	11.29	10.83	14.50	n/a	15.41
Difference	-0.24	0.22	0.81	n/a	0.89

Avg. Peer Group Return for Aug 2026 was 10.52%

5 years Peer Group Average Return as of Aug 2026 was 10.40%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	10.98	9.72	19.19	21.40	n/a
August	11.05	9.83	19.87	20.76	n/a
September		13.35	20.34	21.41	n/a
October		9.70	17.35	21.41	n/a
November		9.62	15.15	20.69	n/a
December		9.58	19.11	20.89	n/a
January		9.94	10.82	20.01	n/a
February		10.08	9.56	18.13	n/a
March		10.04	5.10	18.30	19.61
April		10.04	10.73	19.98	20.47
May		11.08	11.52	20.92	20.08
June		10.89	9.07	20.37	20.47
YTD	11.07	10.82	14.95	22.38	20.67
Benchmark	11.27	11.28	14.79	20.88	21.02
Difference	-0.21	-0.46	0.15	1.50	-0.35

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.

Asset Allocation (% age of total assets)

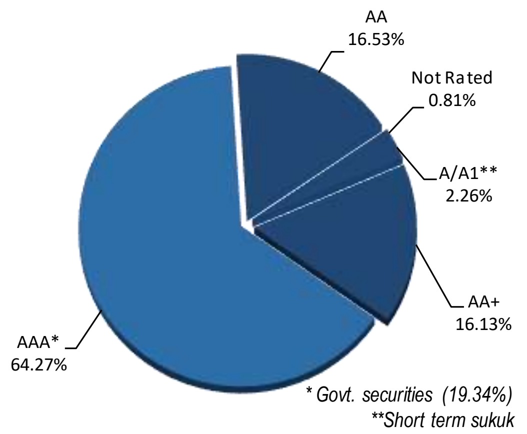
	Aug-26	Jul-26
Cash	44.93	54.29
Commercial Papers	-	-
Placement with Banks and DFIs	32.66	-
Short term Sukuk	2.26	4.64
T Bills	3.89	7.91
PIBs	15.45	31.43
Other including receivables	0.81	1.73
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Aug-26
SELECT TECHNOLOGIES (PVT) LTD 16-JUN-26	2.26

Asset quality (%age of total assets)



1. *Annualized returns are based on MUFAP recommended methodology.*

JS Income Fund (JSIF)
August 2026

MUFAP Recommended Format

Investment philosophy

JSIF is an income fund that aims to preserve investor's capital while providing a regular stream of current income on an annual basis which is higher than that offered by commercial banks on deposits of a similar liquidity profile as this fund. The fund operates a diverse portfolio of investment-grade debt securities, government securities and money market instruments. The fund may maintain liquidity in the form of spread transactions and bank deposits.

Key information

Fund type	Open end
Category	Income Scheme
Fund launch date	26 August, 2002
Net Assets (PKR mn)	3,042.60
Net Assets Excl. JSIL FoFs (PKR mn)	3,042.60
NAV (PKR)	127.06
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
Management fee	Upto 1.50% p.a (Actual: 1.50% p.a)
Total Expense Ratio (MTD)	2.07% (Including 0.33% Government levy & SECP fee)
Total Expense Ratio (YTD)	2.08% (Including 0.33% Government levy & SECP fee)
Front-end Load	Upto 2.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Medium
Listing	PSX
Fund stability rating	A+ (f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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Mr. Khawar Iqbal	Mr. Safdar Raza
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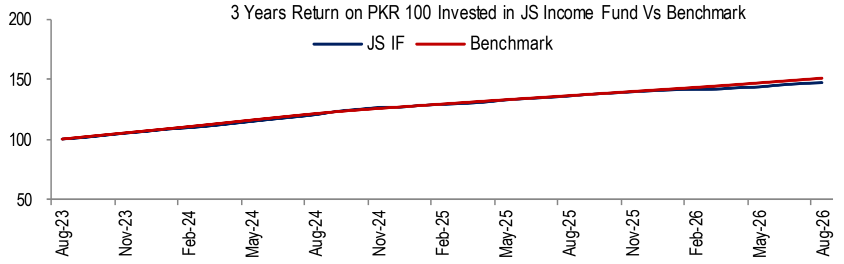


Details of non-compliant investment with the investment criteria of assigned category

Name of non-compliant investment	Type of Inv.	Value of inv. before provision	Provision held, if any	Value of inv. after provision	% of Net Assets	% of Gross Assets
Azgard Nine	PPTFC 6th Issue	10,227,000	(10,227,000)	-	0.00	0.00
Azgard Nine	PPTFC 7th Issue	62,040,000	(62,040,000)	-	0.00	0.00
Dewan Cement Limited	Pre-IPO Investment	50,000,000	(50,000,000)	-	0.00	0.00

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	7.90%	Macaulay's Duration	1.57
Information Ratio	-1.15	Modified Duration	1.49
Yield to Maturity (YTM)	11.77%	WAM (Yr)	1.81

Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	6.24	8.21	13.72	13.63	9.24
Benchmark	11.14	10.69	14.66	15.10	9.76
Difference	-4.90	-2.48	-0.94	-1.48	-0.52

Avg. Peer Group Return for Aug 2026 was 10.07%

5 years Peer Group Average Return as of Aug 2026 was 10.44%

NAV to NAV return with dividend reinvestment.

[1] Annualized returns are based on MUFAP recommended methodology.

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	9.82	8.71	17.76	20.79	13.54
August	6.24	10.03	19.25	19.59	13.13
September		13.02	27.25	15.40	15.05
October		8.18	16.10	21.49	14.27
November		9.55	14.90	21.18	12.96
December		7.93	3.50	17.25	17.47
January		6.77	13.41	20.48	16.19
February		3.62	9.03	13.75	13.43
March		1.18	6.92	16.20	15.52
April		9.65	10.54	20.58	12.18
May		5.62	16.10	19.95	15.18
June		13.51	10.61	20.06	20.27
YTD	8.06	8.46	14.69	20.65	16.01
Benchmark	11.08	11.14	14.70	21.88	18.33
Difference	-3.03	-2.69	-0.01	-1.23	-2.33

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 (%)

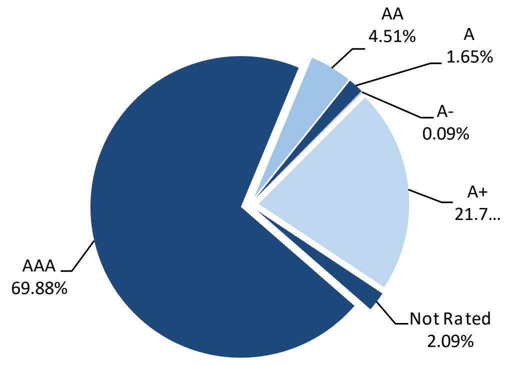
	Aug-26	Jul-26
Cash	33.83	34.75
Placement with Banks and DFIs	-	-
TFCs / Sukuk	13.08	13.43
T Bills	-	-
PIBs	51.00	49.80
Commercial Papers	-	-
MTS / Spread Transactions	-	-
Other including receivables	2.09	2.02
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Aug-26
SUNRIDGE FOODS (PVT) LTD 19-MAY-25	5.68
BANK AL HABIB TFC 23-DEC-22	3.30
K-ELECTRIC 23-NOV-22	2.48
BURJ CLEAN ENERGY MODARABA II 23-APR-26	1.62

Asset quality (%age of total assets)



** Govt. securities (51.00%)*

Disclosure

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JS Government Securities Fund (JSGSF)

August 2026

Investment philosophy

JS Government Securities Fund aims to preserve investor's capital while providing a regular stream of current income on an annual basis which is higher than that offered by commercial banks on deposits of a similar liquidity profile. The fund operates a diverse portfolio of investment-grade debt securities, government securities and money market instruments.

Key information

Fund type	Open end
Category	Sovereign Income Scheme
Fund launch date	14 July, 2022
Net Assets (PKR mn)	7,529.98
Net Assets Excl. JSIL FoFs (PKR mn)	7,529.98
NAV (PKR)	122.28
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
Management fee	Upto 1.50% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.51% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.25% (Including 0.10% Government levy & SECP fee)
Front-end Load	Upto 1.00% of NAV (subject to applicable duties/taxes)
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Medium
Listing	PSX
Fund stability rating	AA (f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

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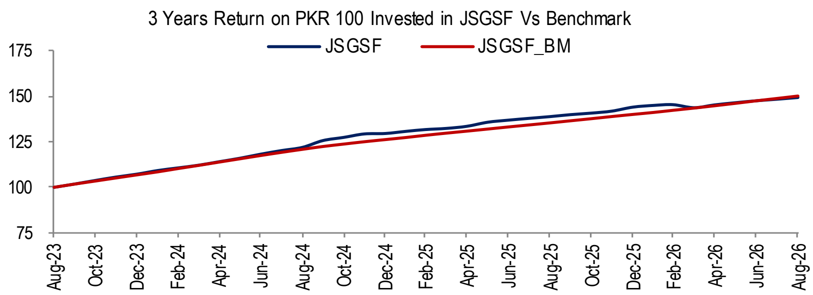
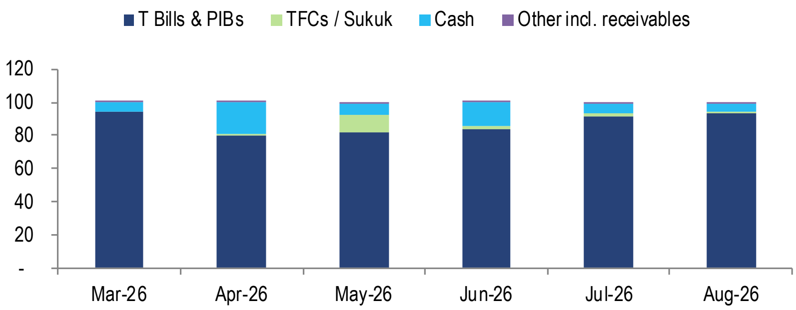




Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	1.85%	Macaulay's Duration	1.18
Information Ratio	-0.53	Modified Duration	1.12
Yield to Maturity (YTM)	11.57%	WAM (Yr)	1.41

Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	7.47	7.54	14.29	n/a	15.13
Benchmark	11.41	10.93	14.58	n/a	15.73
Difference	-3.94	-3.39	-0.29	n/a	-0.61

Avg. Peer Group Return for Aug 2026 was 7.25%

5 years Peer Group Average Return as of Aug 2026 was 10.63%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	6.92	8.65	20.04	21.42	0.84
August	7.47	8.25	17.31	22.17	13.66
September		9.38	37.11	21.89	14.40
October		7.14	16.57	22.99	24.38
November		9.41	18.00	21.55	6.75
December		18.19	2.28	17.99	8.54
January		7.87	10.84	22.01	9.68
February		3.52	9.54	16.16	11.99
March		-13.44	5.80	16.10	15.45
April		12.83	10.48	20.60	21.33
May		9.88	19.87	20.01	21.43
June		8.63	10.06	22.97	19.88
YTD	7.22	7.77	15.84	22.54	16.17
Benchmark	11.34	11.37	14.35	21.66	19.80
Difference	-4.12	-3.60	1.49	0.88	-3.63

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.

Asset Allocation (%)

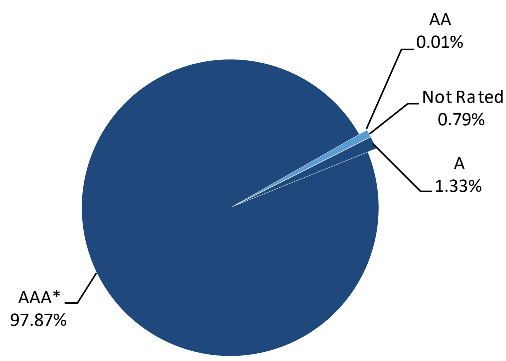
	Aug-26	Jul-26
Cash	4.53	6.54
TFCs / Sukuk	1.33	1.24
PIBs	66.58	68.64
T Bills	26.77	23.11
Other including receivables	0.79	0.47
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Aug-26
BURJ CLEAN ENERGY MODARABA II 23-APR-26	1.33

Asset quality (%age of total assets)



* Govt. securities (93.35%)

Disclosure

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.

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/

[1] *Annualized returns are based on MUFAP recommended methodology.*

JS Microfinance Sector Fund (JSMFSF)

August 2026

MUFAP Recommended Format

Investment philosophy

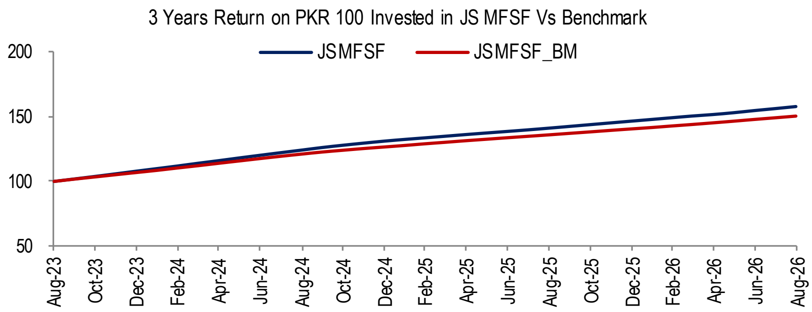
JSMFSF aims to provide investors with competitive & attractive returns, with a medium risk profile while providing comparatively higher returns than the traditional banking channels. The fund diversifies its investments across the spectrum of low-risk Microfinance sector and Authorized Investments with hope to outperform returns of most fixed income products.

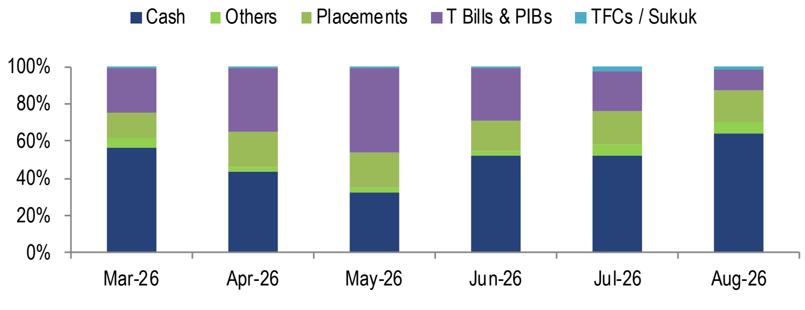
Key information

Fund type	Open end
Category	Income Scheme
Fund launch date	11 May, 2022
Net Assets (PKR mn)	41,173.91
Net Assets Excl. JSIL FoFs (PKR mn)	39,859.36
NAV (PKR)	123.09
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
Management fee	Upto 1.50% p.a (Actual: 0.38% p.a)
Total Expense Ratio (MTD)	0.77% (Including 0.15% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.32% (Including 0.23% Government levy & SECP fee)
Front-end Load	Upto 1.00% of NAV (subject to applicable duties/taxes)
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	Medium
Listing	PSX
Fund stability rating	A(f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	17.22%	Macaulay's Duration	0.37
Information Ratio	1.08	Modified Duration	0.35
Yield to Maturity (YTM)	12.60%	WAM (Yr)	0.43

Disclosure

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.

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	12.01	11.76	16.31	n/a	17.46
Benchmark	11.14	10.69	14.66	n/a	15.81
Difference	0.87	1.07	1.65	n/a	1.64

Avg. Peer Group Return for Aug 2026 was 10.17%

5 years Peer Group Average Return as of Aug 2026 was 9.87%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	11.68	10.39	19.89	22.65	16.40
August	12.01	11.02	19.05	23.02	16.12
September		11.40	19.26	22.90	16.10
October		11.41	16.48	22.75	16.10
November		11.22	15.05	22.94	16.08
December		11.06	14.21	23.08	16.67
January		10.84	12.17	21.85	16.72
February		10.90	11.11	21.80	17.37
March		10.69	11.34	22.54	19.55
April		9.05	11.41	21.05	21.13
May		10.99	10.68	21.60	22.48
June		12.79	10.28	20.48	23.81
YTD	11.90	11.55	15.24	24.64	19.80
Benchmark	11.08	11.14	14.70	21.88	18.33
Difference	0.82	0.41	0.54	2.76	1.47

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.

Asset Allocation (%)

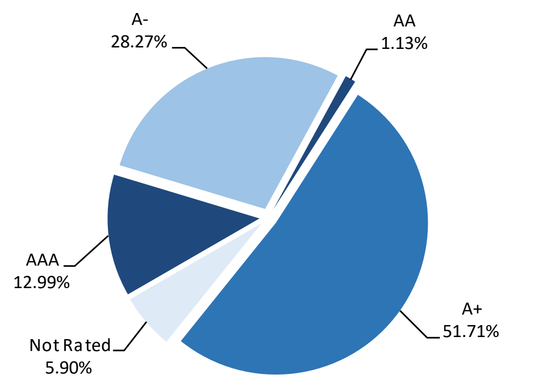
	Aug-26	Jul-26
Cash	64.13	52.12
Placement with Banks and DFIs	16.98	17.29
TFCs / Sukuk	1.70	2.02
PIBs	11.29	22.14
T Bills	-	-
Other including receivables	5.90	6.42
Total	100.00	100.00

Amount invested by fund of funds is PKR. 1314.55 mn

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

	Aug-26
GOP IJARA SUKUK FRR 15-DEC-21	1.21
SUNRIDGE FOODS (PVT) LTD 19-MAY-25	0.43
KASHF FOUNDATION TFC 08-DEC-23	0.06

Asset quality (%age of total assets)



** Govt. securities (11.29%)*

[1] *Annualized returns are based on MUFAP recommended methodology.*

JS Momentum Factor ETF (JSMFETF)
August 2026

MUFAP Recommended Format

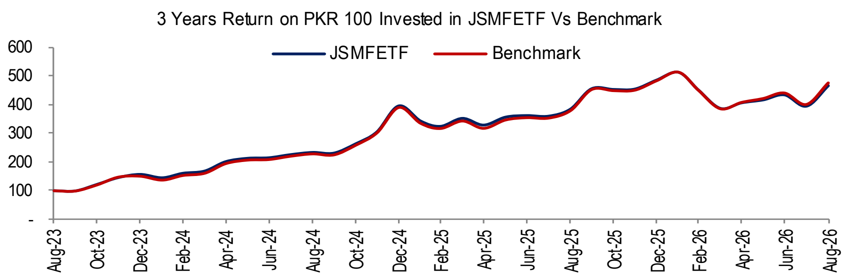
Investment philosophy
JSMFETF shall invest in a particular basket of equity securities with a view to track the performance of the Benchmark index. The Benchmark Index is called "JS Momentum Factor Index" and shall be constituted by Management Company and periodically maintained by the Pakistan Stock Exchange.

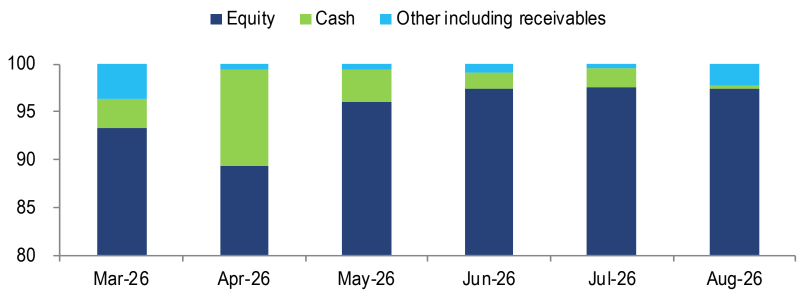
Key information

Fund type	Open end
Category	Exchange Traded Fund
Fund launch date	7 January, 2022
Net Assets (PKR mn)	1,287.10
Net Assets Excl. JSIL FoFs (PKR mn)	1,287.10
NAV (PKR)	11.56
Benchmark	JS Momentum Factor Index
Management fee	Upto 0.75% p.a (Actual: 0.74% p.a)
Total Expense Ratio (MTD)	1.73% (Including 0.29% Government levy & SECP fee)
Total Expense Ratio (YTD)	2.22% (Including 0.36% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Market Price (PSX)
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days	Monday to Friday
Cut-off time	As per PSX market hours
Auditor	A. F. Ferguson & Co.
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Syed Hussain Haider, CFA, CIPM
Mr. Khawar Iqbal	Mr. Yasin Muhammad Hanif





Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	104.0%	Largest Month Gain	29.7%	29.2%
Information Ratio	0.99	Largest Month Loss	-14.2%	-14.4%
Standard Deviation	33.5%	% Positive Months	62.5%	62.5%
Beta	1.0			

JSMFI Description
JSMFI combines the appeal and intuition of a passive approach. It takes a quantitative approach that systematically analyzes, selects, weights and rebalances portfolio holdings based on a certain characteristic — called factor i.e. Momentum for this index. The theory behind Momentum is that stocks whose share prices have consistently risen for a given period of time are likely to keep rising. JSMFI has developed an index methodology that captures momentum in an intuitive and transparent way, making it accessible to all investors.

Disclosure
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.

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 (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	18.07	21.25	364.75	n/a	317.45	35.98
Benchmark	18.70	25.44	375.08	n/a	331.50	36.95
Difference	-0.62	-4.19	-10.33	n/a	-14.05	-0.97

** Return since inception as per Morning Star formula*
NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-9.09	-0.57	5.09	19.14	-10.27
August	18.07	6.79	3.37	-9.05	5.95
September		18.50	-1.03	-0.98	-2.82
October		-0.54	14.02	23.20	-8.33
November		0.28	15.71	19.34	5.04
December		6.90	29.74	7.50	-7.29
January		5.59	-13.42	-7.45	4.90
February		-12.00	-5.29	10.70	-5.86
March		-14.20	8.57	4.85	6.18
April		4.92	-6.65	19.48	1.75
May		2.58	8.41	5.81	2.82
June		4.19	1.55	0.88	-1.65
YTD	7.34	19.94	68.37	132.31	-11.02
Benchmark	7.98	24.21	69.81	126.37	-12.13
Difference	-0.64	-4.27	-1.45	5.94	1.11

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Cash	0.27	1.99
Equity	97.46	97.59
Other including receivables	2.27	0.42
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Refinery	42.43	-
Commercial Banks	34.71	-
Automobile Assembler	13.74	8.97
Technology & Communication	6.59	-
Others	0.00	88.62
Total	97.46	97.59

Top holding - Equity (%age of total assets)

United Bank Ltd.	15.41
Pakistan Refinery Ltd.	14.64
Meezan Bank Ltd.	10.87
Cnergyico PK Ltd.	9.66
Attock Refinery Ltd.	9.21
National Refinery Ltd.	8.93
Habib Bank Ltd.	8.43
Ghandhara Automobiles Ltd.	8.22
Pakistan Telecommunication Co. Ltd.	6.59
Ghandhara Industries Ltd.	5.51

Tracking difference

Period	JSMFETF Return	Benchmark Return	Tracking Difference
1 Month	18.07%	18.70%	-0.62%
1 Year	21.25%	25.44%	-4.19%
Since Inception	317.45%	331.50%	-14.05%

Cumulative returns are based as per MUFAP stated methodology.

Unit Trust of Pakistan (UTP)

August 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

UTP is a balanced fund that aims to preserve and grow investor's capital in the long term while providing a regular stream of current income on an annual basis. The fund operates a diverse portfolio of equity and fixed income investments whereby the equity component is meant to provide the growth in capital while dividends on the equity component along with the fixed income investments help generate the current income.

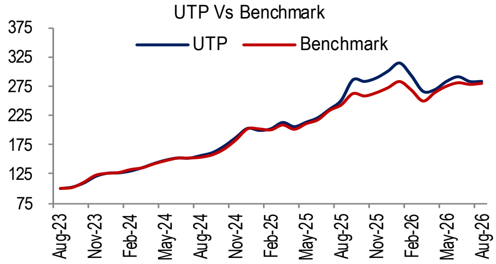
Key information

Fund type	Open end
Category	Balanced Scheme
Fund launch date	27 October, 1997
Net Assets (PKR mn)	2,436.53
Net Assets Excl. JSIL FoFs (PKR mn)	2,338.65
NAV (PKR)	416.44
Benchmark	60% of benchmark for Equity CIS + 40% of benchmark for Income CIS
Management fee	Upto 2.50% p.a (Actual: 2.43% p.a)
Total Expense Ratio (MTD)	3.47% (Including 0.52% Government levy & SECP fee)
Total Expense Ratio (YTD)	3.49% (Including 0.52% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

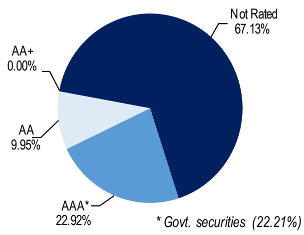
Investment Committee Members

Ms. Iffat Zehra Mankani
Mr. Safdar Raza
Mr. Khawar Iqbal
Mr. Yasin Muhammad Hanif
Mr. Syed Hussain Haider, CFA, CIPM

3 Years Return on PKR 100 Invested in UTP Vs Benchmark



Asset quality (%age of total assets)



Details of non-compliant investment with the investment criteria of assigned category

Name of non-compliant investment	Type of Inv.	Value of inv. before provision	Provision held, if any	Value of inv. after provision	% of Net Assets	% of Gross Assets
Azgard Nine	TFC	8,312,500	(8,312,500)	-	0.00	0.00
Azgard Nine	PPTFC	49,485,000	(49,485,000)	-	0.00	0.00

Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	4.2%	Modified Duration	0.22	-
Information Ratio	-0.33	WAM (Yr)	0.23	-
Standard Deviation	15.4%	Largest Month Gain	15.9%	19.3%
Beta	0.6	Largest Month Loss	-25.8%	-33.8%
Yield to Maturity (YTM)	11.27%	% Positive Months	67.1%	63.6%
Macaulay's Duration	0.23			

Performance (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	0.09	12.98	182.30	174.31	5,448.84	14.93
Benchmark	0.63	15.15	174.72	205.73	3,750.58	13.48
Difference	-0.54	-2.17	7.57	-31.41	1,698.25	1.45

** Return since inception as per Morning Star formula*
NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-2.79	6.53	-0.16	11.04	-1.66
August	0.09	6.48	2.89	-5.05	3.22
September		13.99	3.26	2.42	-2.08
October		-0.95	6.89	6.81	0.70
November		2.10	8.55	10.29	1.20
December		4.05	8.34	4.56	-0.80
January		4.61	-1.73	0.52	0.28
February		-6.87	1.45	2.54	0.27
March		-9.16	5.32	4.41	1.00
April		1.09	-3.40	5.28	2.76
May		5.23	3.68	4.05	-0.88
June		2.82	3.63	1.93	1.21
YTD	-2.70	31.72	45.31	60.67	5.21
Benchmark	-0.38	29.16	40.76	64.59	7.87
Difference	-2.32	2.56	4.55	-3.92	-2.66

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Cash	8.89	8.80
Commercial Papers	-	-
Equity	66.41	66.75
TFCs / Sukuk	1.77	1.92
T Bills	22.21	22.07
PIBs	-	-
Other including receivables	0.72	0.46
Total	100.00	100.00

Amount invested by fund of funds is PKR. 97.88 mn

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Commercial Banks	18.18	18.73
Oil & Gas Exploration Companies	11.41	10.83
Cement	10.53	10.09
Fertilizer	8.65	8.83
Inv. Banks / Inv. Cos. / Securities Cos.	3.51	3.64
Others	14.14	14.63
Total	66.41	66.75

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	6.74
National Bank of Pakistan	4.86
Oil & Gas Development Co. Ltd.	4.76
United Bank Ltd.	4.58
Pakistan Petroleum Ltd.	4.35
Lucky Cement Ltd.	3.95
Engro Holdings Ltd.	3.51
Askari Bank Ltd.	3.33
Maple Leaf Cement Factory Ltd.	2.97
The Hub Power Co. Ltd.	2.71

Top holding - TFC/Sukuks (%age of total assets)

	Aug-26
K-ELECTRIC 23-NOV-22	1.77

Disclosure

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.

For Dispute resolution/ Complaints handling

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SECP Service Desk Management System: https://sdms.secp.gov.pk/

JS Fund of Funds (JSFoF)

August 2026

MUFAP Recommended Format

Investment philosophy

JSFoF is a fund of funds that aims to grow investor's capital in the long term while diversifying the asset manager risk bundled together with the benefits of an asset allocation fund. The fund operates a diverse portfolio of equity, balanced, fixed income and money market funds (both open and closed ended) with the option to adjust the asset mix as equity markets rise or fall and the economy strengthens or weakens.

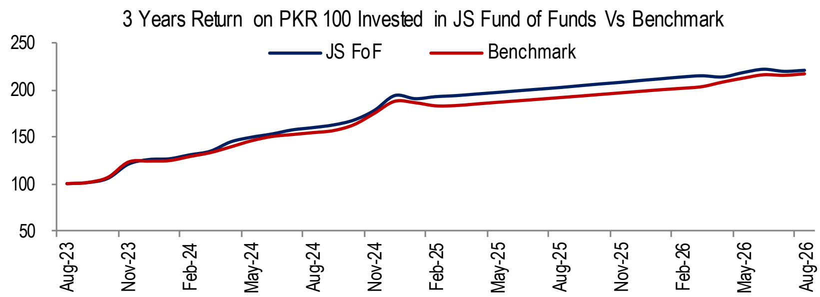
Key information

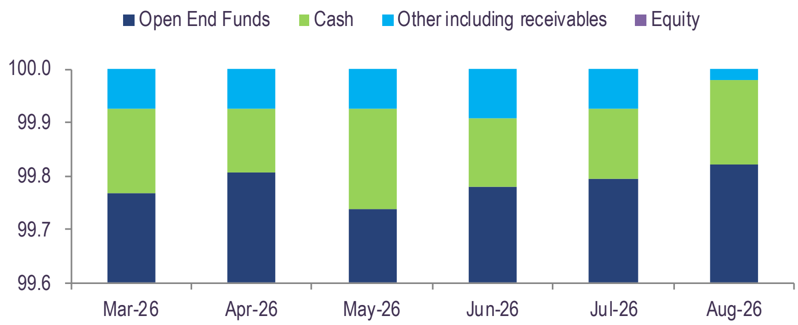
Fund type	Open end
Category	Fund of Funds Scheme
Fund launch date	31 October, 2005
Net Assets (PKR mn)	2,100.62
Net Assets Excl. JSIL FoFs (PKR mn)	2,100.62
NAV (PKR)	148.09
Benchmark	Weighted Average of "Three (3) months PKRV rates", "Six (6) months KIBOR rates" and "KSE-100 Index", on the basis of actual investment in money market, income and equity schemes
Management fee *	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.37% (Including 0.13% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.37% (Including 0.13% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Safdar Raza
Mr. Khawar Iqbal	Mr. Yasin Muhammad Hanif
Mr. Syed Hussain Haider, CFA, CIPM	

** No management fee is charged on the portion of the net assets invested by the Asset Management Company through its own collective investment schemes.*





Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	0.0%	Largest Month Gain	19.0%	16.3%
Information Ratio	-0.18	Largest Month Loss	-21.0%	-25.1%
Standard Deviation	15.7%	% Positive Months	66.0%	67.6%
Beta	0.9			

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 (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	0.51	9.15	121.32	129.67	1200.96	13.10
Benchmark	0.75	13.27	118.71	142.61	778.01	10.98

** Return since inception as per Morning Star formula*
NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-1.01	0.85	2.87	9.15	-1.73
August	0.51	0.84	1.54	-1.48	2.12
September		0.97	1.79	1.08	-0.12
October		0.94	3.17	4.55	-0.28
November		0.82	6.15	14.33	2.49
December		0.98	8.97	4.12	0.22
January		0.87	-1.73	0.65	2.73
February		0.89	1.14	3.35	0.74
March		0.62	0.58	2.96	0.46
April		-0.58	0.89	7.45	1.32
May		2.18	0.85	3.39	1.12
June		1.63	0.89	2.32	1.39
YTD	-0.51	11.57	30.19	64.68	10.87
Benchmark	0.46	14.75	26.32	64.09	12.72
Difference	-0.97	-3.18	3.87	0.59	-1.85

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Open End Funds	99.82	99.80
Equity	-	-
Cash	0.16	0.13
Other including receivables	0.02	0.07
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Top holding (%age of total assets)

JS Microfinance Sector Fund	62.49
JS Large Cap. Fund	28.12
Unit Trust of Pakistan	4.65
JS Growth Fund	4.56
Total	99.82

Disclosure

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.

Cumulative returns are based as per MUFAP stated methodology.

JS Growth Fund (JSGF)

August 2026

MUFAP Recommended Format

Investment philosophy

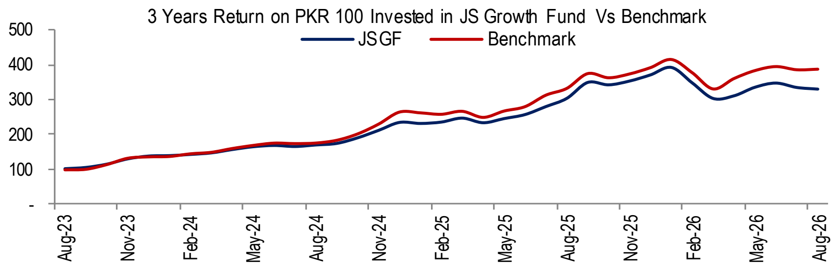
The objective of the Fund is to enable its investors to participate in a diversified portfolio of high quality equity securities aiming at maximizing the investment return by prudent investment management.

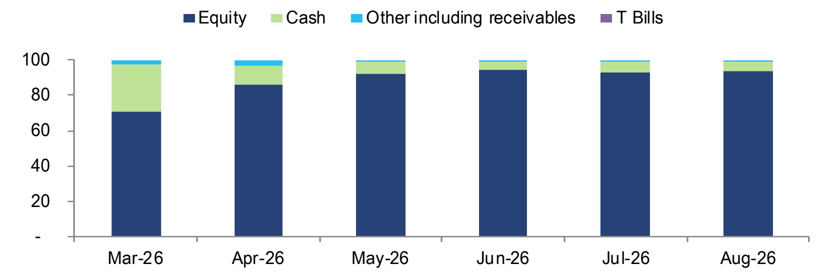
Key information

Fund type	Open end
Category	Equity Scheme
Fund launch date	06 June, 2006 [1]
Net Assets (PKR mn)	4,155.80
Net Assets Excl. JSIL FoFs (PKR mn)	4,059.86
NAV (PKR)	492.11
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	3.87% (Including 0.58% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.01% (Including 0.60% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Yousuf Adil, Chartered Accountants
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Syed Hussain Haider, CFA, CIPM
Mr. Khawar Iqbal	Mr. Yasin Muhammad Hanif





Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	1.3%	Largest Month Gain	22.6%	25.2%
Information Ratio	-0.92	Largest Month Loss	-35.2%	-45.1%
Standard Deviation	23.0%	% Positive Months	58.4%	59.1%
Beta	0.9			

Details of non-compliant investment with the investment criteria of assigned category

Name of non-compliant investment	Type of Inv.	Value of inv. before provision	Provision held, if any	Value of inv. after provision	% of Net Assets	% of Gross Assets
Azgard Nine	PPTFC 6th Issue	9,301,250	(9,301,250)	-	-	-
Azgard Nine	PPTFC 7th Issue	17,248,983	(17,248,983)	-	-	-
Azgard Nine	ANL Zero Coupon PPTFCs	73,830,000	(73,830,000)	-	-	-
Azgard Nine	ANL Zero Coupon PPTFCs	33,250,000	(33,250,000)	-	-	-

Performance (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	-1.41	8.82	228.84	179.42	746.11	11.12
Benchmark	0.42	16.46	286.42	297.54	738.55	11.07
Difference	-1.83	-7.64	-57.58	-118.12	7.57	0.05

Avg. Peer Group Return for Aug 2026 was 1.18%

5 years Peer Group Average Return as of Aug 2026 was 2.33%

** Return since inception as per Morning Star formula*

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-3.66	9.00	-1.77	15.66	-3.18
August	-1.41	8.47	2.68	-7.69	4.31
September		15.16	2.66	3.61	-4.85
October		-1.98	9.35	9.10	0.45
November		3.20	11.34	13.44	1.40
December		5.01	10.86	6.32	-3.11
January		5.83	-1.29	0.93	0.94
February		-11.38	1.72	2.45	-1.31
March		-12.89	4.86	3.15	2.18
April		2.53	-5.41	6.60	2.47
May		7.94	5.12	5.22	-1.62
June		3.60	4.73	2.26	0.82
YTD	-5.01	35.45	53.24	78.07	-1.89
Benchmark	-1.89	40.77	58.92	94.99	4.41
Difference	-3.12	-5.32	-5.68	-16.92	-6.30

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Cash	5.37	6.32
Equity	93.99	92.97
T Bills	-	-
Other including receivables	0.64	0.71
Total	100.00	100.00

Amount invested by fund of funds is PKR. 95.93 mn

Sector Allocation – Equity (%age of total assets)

	Aug-26	Jul-26
Commercial Banks	25.87	26.08
Oil & Gas Exploration Companies	15.46	14.36
Cement	14.60	13.60
Fertilizer	11.88	11.86
Inv. Banks / Inv. Cos. / Securities Cos.	4.60	4.67
Others	21.57	22.39
Total	93.99	92.97

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.08
National Bank of Pakistan	6.89
United Bank Ltd.	6.44
Oil & Gas Development Co. Ltd.	6.38
Pakistan Petroleum Ltd.	5.88
Lucky Cement Ltd.	5.50
Askari Bank Ltd.	4.74
Engro Holdings Ltd.	4.60
Maple Leaf Cement Factory Ltd.	4.16
Shahtaj Sugar Mills Ltd.	3.70

[1] Converted into open end scheme on 19 July, 2013.

Cumulative return is based as per MUFAP stated methodology.

Merger Note:
Please Note that Securities and Exchange Commission of Pakistan has approved the merger of JS Value fund with and into JS Growth Fund with effect from September 03, 2021.

Disclosure

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.

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/

JS Large Cap. Fund (JSLCF)
August 2026

MUFAP Recommended Format

Investment philosophy

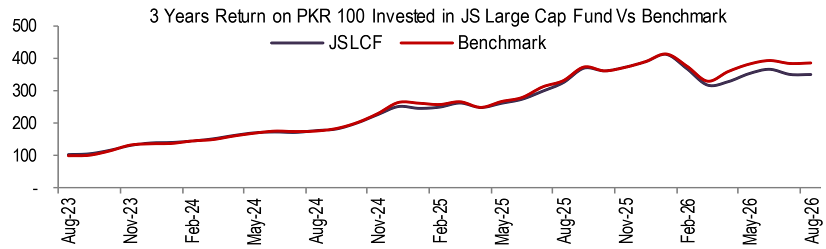
JSLCF is an open-end Equity Scheme that aims to benefit from an attractive Capital Market in an economy with growth potential, to maximize the total investment return consisting of a combination of capital appreciation and dividend income. Consistent with its Investment Objective, the Fund shall invest primarily in equity securities of listed Large-Cap companies with market capitalization of over Rupees one billion. The remaining Funds shall be invested in Authorized Investments including cash and/or near cash instruments which include cash in bank accounts, and Government securities not exceeding ninety (90) days maturity.

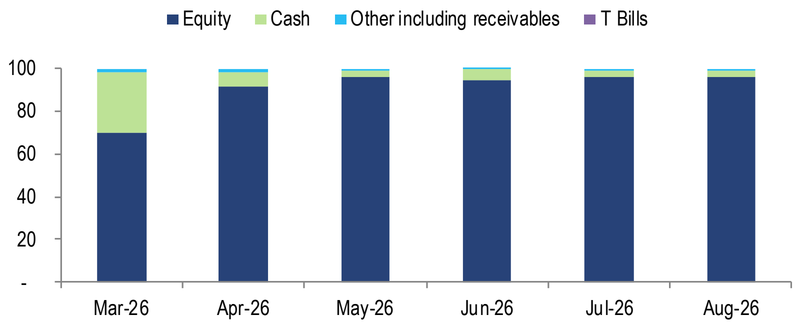
Key information

Fund type	Open end
Category	Equity Scheme
Fund launch date	14 May, 2004 [1]
Net Assets (PKR mn)	3,181.32
Net Assets Excl. JSIL FoFs (PKR mn)	2,589.84
NAV (PKR)	411.45
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	4.13% (Including 0.62% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.16% (Including 0.62% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Syed Hussain Haider, CFA, CIPM
Mr. Khawar Iqbal	Mr. Yasin Muhammad Hanif





Statistical analysis (Since inception)

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	5.1%	Largest Month Gain	18.7%	25.2%
Information Ratio	-0.27	Largest Month Loss	-30.8%	-45.0%
Standard Deviation	22.5%	% Positive Months	57.7%	59.6%
Beta	0.8			

[1] Converted into open end scheme on 26 September, 2010.

Disclosure

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.

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 (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	-0.08	7.75	249.16	200.47	2080.61	14.81
Benchmark	0.42	16.46	286.42	297.54	1284.02	12.50
Difference	-0.50	-8.72	-37.26	-97.07	796.59	2.32

Avg. Peer Group Return for Aug 2026 was 1.18%

5 years Peer Group Average Return as of Aug 2026 was 2.33%

** Return since inception as per Morning Star formula*
NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-4.38	9.18	-0.81	17.06	-2.68
August	-0.08	8.99	3.30	-7.88	3.98
September		13.87	2.97	2.39	-4.40
October		-2.29	10.45	10.65	0.50
November		3.15	13.05	13.41	1.22
December		4.65	11.16	5.95	-2.24
January		5.80	-2.25	1.17	-0.36
February		-10.80	1.56	3.23	-0.30
March		-13.89	5.17	4.75	1.12
April		3.36	-5.36	6.91	3.57
May		7.57	5.32	5.30	-1.96
June		3.92	4.88	1.62	0.47
YTD	-4.46	34.20	59.82	83.73	-1.39
Benchmark	-1.89	40.77	58.92	94.99	4.41
Difference	-2.57	-6.57	0.90	-11.26	-5.80

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Cash	2.81	3.34
Equity	96.42	96.05
T Bills	-	-
Other including receivables	0.78	0.61
Total	100.00	100.00

Amount invested by fund of funds is PKR. 591.48 mn

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Commercial Banks	27.03	27.89
Oil & Gas Exploration Companies	17.53	16.64
Cement	14.95	14.22
Fertilizer	12.49	12.75
Inv. Banks / Inv. Cos. / Securities Cos.	4.97	5.33
Others	19.45	19.21
Total	96.42	96.05

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.96
Oil & Gas Development Co. Ltd.	7.43
National Bank of Pakistan	7.15
United Bank Ltd.	6.93
Pakistan Petroleum Ltd.	6.43
Lucky Cement Ltd.	5.55
Engro Holdings Ltd.	4.97
Askari Bank Ltd.	4.95
Maple Leaf Cement Factory Ltd.	4.23
Pakistan International Bulk Terminal	3.94

Details of non-compliant investment with the investment criteria of assigned category

Name of non-compliant investment	Type of Inv.	Value of inv. before provision	Provision held, if any	Value of inv. after provision	% of Net Assets	% of Gross Assets
Azgard Nine	Zero Coupon TFC	59,745,000	(59,745,000)	-	-	-
Azgard Nine	PPTFC	22,343,075	(22,343,075)	-	-	-

JS Islamic Money Market Fund (JSIMMF)

August 2026

MUFAP Recommended Format

Investment philosophy

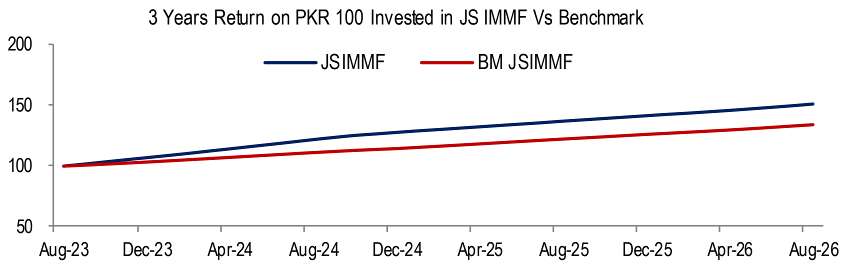
The objective of the Fund is to meet liquidity needs of the investors by providing periodic dividend through investment in Shariah Compliant money market instruments.

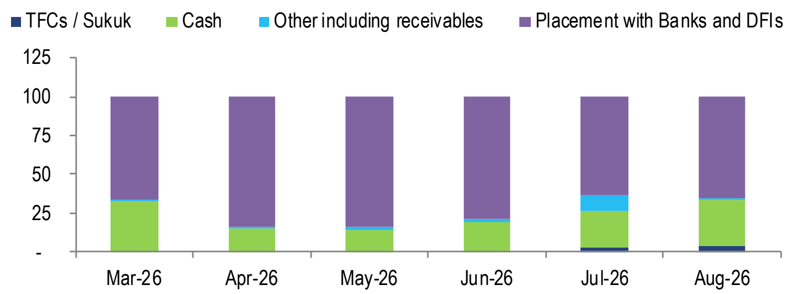
Key information

Fund type	Open end
Category	Shariah Compliant Money Market Scheme
Fund launch date	3 September, 2020
Net Assets (PKR mn)	9,203.54
Net Assets Excl. JSIL FoFs (PKR mn)	9,203.54
NAV (PKR)	106.05
Benchmark	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
Management fee	Upto 1.25% p.a (Actual: 0.14% p.a)
Total Expense Ratio (MTD)	0.22% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.42% (Including 0.12% Government levy & SECP fee)
Front-end Load	Upto 1.00% of NAV
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.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Low
Listing	PSX
Fund stability rating	AA(f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	11.36%	Macaulay's Duration	0.12
Information Ratio	0.39	Modified Duration	0.11
Yield to Maturity (YTM)	11.17%	WAM (Days)	46

Disclosure

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.

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	10.98	10.15	14.52	14.42	13.08
Benchmark	10.01	9.42	9.99	8.11	7.30
Difference	0.97	0.73	4.53	6.31	5.78

Avg. Peer Group Return for Aug 2026 was 10.21%

5 years Peer Group Average Return as of Aug 2026 was 9.77%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	10.24	9.72	18.66	19.64	12.67
August	10.98	10.77	18.70	20.13	13.58
September		9.65	17.71	20.18	13.60
October		9.41	15.55	20.30	15.10
November		9.63	11.69	20.33	15.12
December		9.41	11.59	19.08	15.52
January		9.16	11.26	18.97	14.20
February		8.95	10.89	20.16	15.29
March		9.24	10.20	20.10	16.88
April		9.49	10.49	19.57	18.13
May		9.95	10.14	19.30	19.20
June		10.33	10.01	19.20	19.53
YTD	10.66	10.09	13.91	21.64	16.91
Benchmark	10.18	9.79	10.41	10.82	6.43
Difference	0.47	0.30	3.50	10.82	10.48

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.

Asset allocation (%age of total assets)

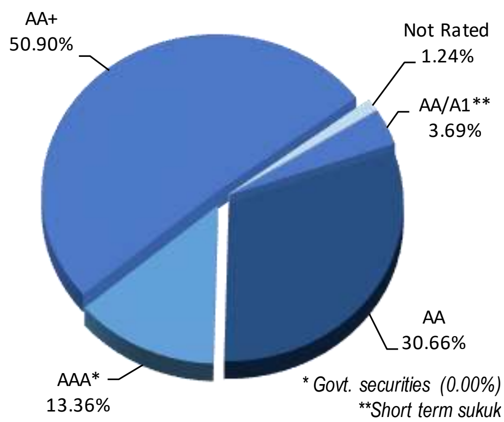
	Aug-26	Jul-26
Cash	29.84	23.60
Placement with Banks and DFIs	65.23	63.19
TFCs / Sukkuks	3.69	3.11
GoP Ijara Sukuk	-	-
Commercial Papers	-	-
Other including receivables	1.24	10.10
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Aug-26
NIL	

Asset quality (%age of total assets)



* Govt. securities (0.00%)
**Short term sukuk

1. Annualized return is based as per MUFAP stated methodology.

JS Islamic Income Fund (JSIIF)
August 2026

MUFAP Recommended Format

Investment philosophy
The objective of JSIIF is to generate stable returns and ensure capital preservation over medium to long term, by investing primarily in quality Sukuks, Shariah-compliant Government Securities, Shariah-compliant Bank Deposits and other Shariah-compliant debt instruments.

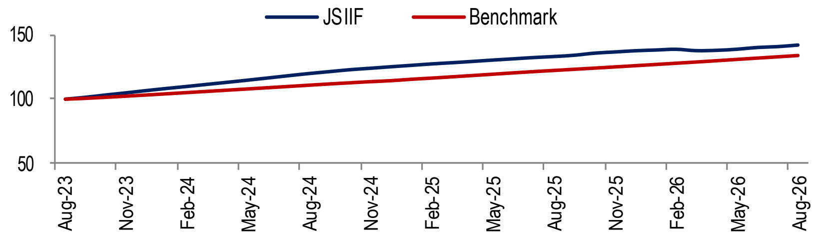
Key information

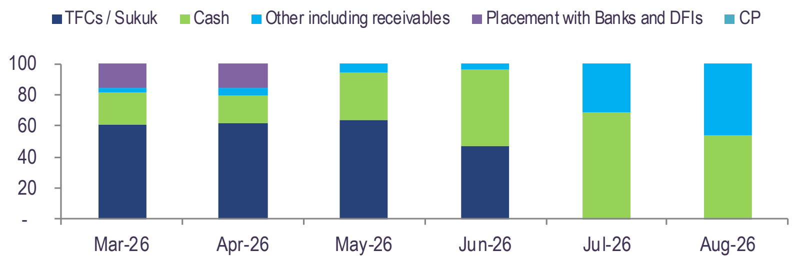
Fund type	Open end
Category	Shariah Compliant Income Scheme [2]
Fund launch date	5 June, 2013
Net Assets (PKR mn)	1,021.32
Net Assets Excl. JSIL FoFs (PKR mn)	1,021.32
NAV (PKR)	108.22
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) "AA" rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Management fee	Upto 1.50% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.44% (Including 0.11% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.47% (Including 0.12% Government levy & SECP fee)
Front-end Load	Upto 1.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Medium
Listing	PSX
Fund stability rating	AA- (f) by PACRA (04-May-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

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





Performance (%)
Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	10.36	6.74	12.47	12.76	8.82
Benchmark	9.45	9.38	10.09	8.05	6.12
Difference	0.91	-2.64	2.38	4.71	2.70

Avg. Peer Group Return for Aug 2026 was 10.25%

5 years Peer Group Average Return as of Aug 2026 was 9.66%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)
Annualized performance[1]

	FY27	FY26	FY25	FY24	FY23
July	5.59	8.94	17.61	17.78	13.37
August	10.36	7.14	16.70	19.46	13.12
September		9.07	15.03	18.21	4.20
October		14.39	14.48	20.75	13.68
November		8.34	11.05	19.85	14.57
December		8.12	11.17	19.79	16.02
January		4.88	10.18	18.45	15.46
February		5.47	11.67	18.26	12.66
March		-9.08	8.53	17.67	18.32
April		2.28	9.55	17.68	10.47
May		7.30	9.62	17.42	21.75
June		11.98	9.04	18.22	21.31
YTD	8.00	6.75	12.75	20.31	15.63
Benchmark	9.38	9.85	10.90	10.62	6.24
Difference	-1.39	-3.10	1.85	9.69	9.39

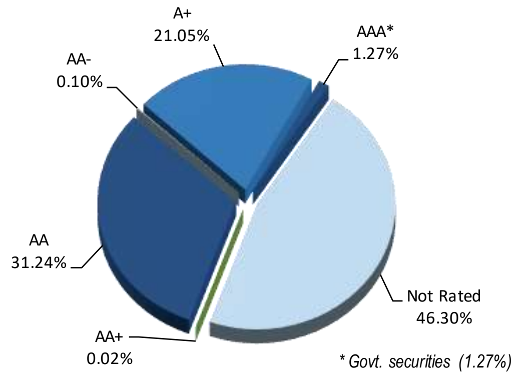
Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	52.43	67.71
Placement with Banks and DFIs	-	-
GoP Ijara Sukuk	1.27	1.28
Sukuk	-	-
Commercial Papers	-	-
Other including receivables	46.30	31.01
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)

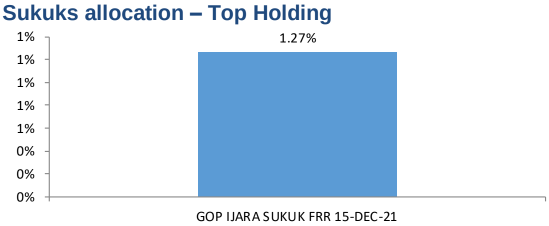


* Govt. securities (1.27%)

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	14.71%	Macaulay's Duration	0.09
Information Ratio	0.26	Modified Duration	0.08
Yield to Maturity (YTM)	10.92%	WAM (Yr)	0.09

Sukuks allocation – Top Holding



Disclosure
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.

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/

1. *Annualized return is based as per MUFAP stated methodology.*
2. *The fund had converted from a Shariah Compliant Government Securities Fund to a Shariah Compliant Income Fund effective 18th Aug '17.*

JS Islamic Fund (JSISF)

August 2026

Investment philosophy

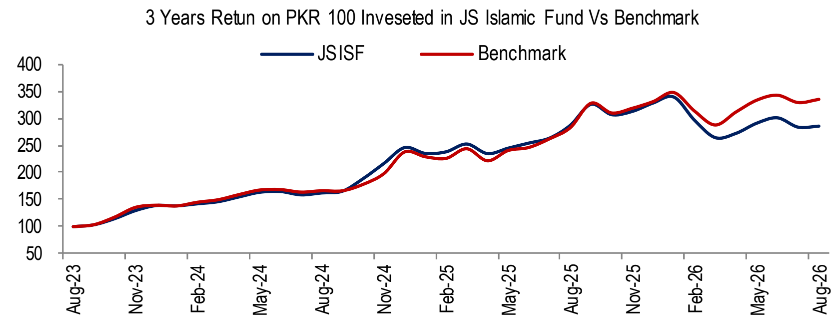
JSISF aims to grow investor's capital in the long term in adherence with principles of Shariah compliance as advised by the Shariah Advisory Council (SAC) of this fund. The fund investments are limited to asset classes approved by the Shariah Advisory Council (SAC) and all companies under investment consideration are semiannually screened for Shariah compliance.

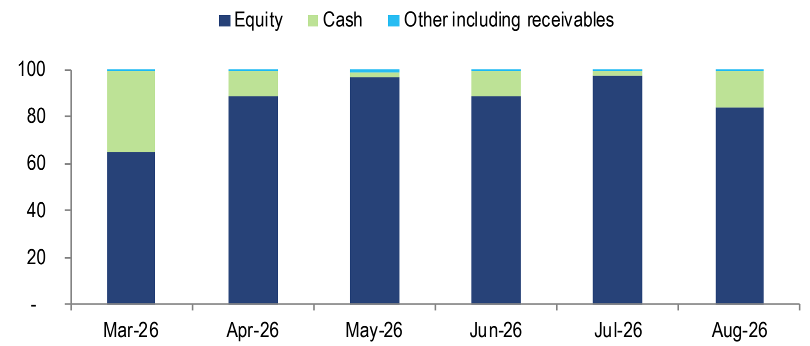
Key information

Fund type	Open end
Category	Shariah Compliant - Equity Scheme
Fund launch date	27 December, 2002
Net Assets (PKR mn)	830.32
Net Assets Excl. JSIL FoFs (PKR mn)	830.32
NAV (PKR)	244.37
Benchmark	KMI-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	5.62% (Including 0.79% Government levy & SECP fee)
Total Expense Ratio (YTD)	5.33% (Including 0.74% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Yousuf Adil, Chartered Accountants
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Mr. Syed Hussain Haider, CFA, CIPM
Mr. Khawar Iqbal	Mr. Yasin Muhammad Hanif





Performance (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	0.66	-0.55	184.89	133.51	2079.62	13.89
Benchmark	1.80	18.49	235.66	224.10	2715.51	15.13
Difference	-1.14	-19.04	-50.76	-90.59	-635.89	-1.24

Avg. Peer Group Return for Aug 2026 was 1.42%

5 years Peer Group Average Return as of Aug 2026 was 1.81%

** Return since inception as per Morning Star formula*

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-5.72	3.62	-3.75	14.16	-2.75
August	0.66	8.95	2.24	-8.63	4.41
September		13.45	1.97	3.46	-4.64
October		-5.85	13.99	10.85	1.02
November		2.01	14.80	12.91	3.68
December		4.92	13.48	7.21	-3.28
January		3.31	-4.35	-0.34	-2.37
February		-12.62	1.24	2.68	-0.85
March		-10.79	6.04	2.76	-0.89
April		2.98	-6.99	5.96	5.97
May		6.88	4.25	5.55	-3.04
June		3.41	3.85	0.88	1.19
YTD	-5.10	18.30	54.07	71.81	-2.17
Benchmark	-2.21	39.18	46.25	78.70	2.88
Difference	-2.89	-20.87	7.82	-6.89	-5.05

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.

Asset Allocation (% age of total assets)

	Aug-26	Jul-26
Cash	15.67	1.82
Equity	83.73	97.60
Other including receivables	0.60	0.58
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Oil & Gas Exploration Companies	18.51	18.29
Cement	14.49	14.64
Fertilizer	10.52	11.46
Commercial Banks	8.75	9.76
Food & Personal Care Products	5.60	6.24
Others	25.85	37.21
Total	83.73	97.60

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	8.74
Oil & Gas Development Co. Ltd.	8.46
Meezan Bank Ltd.	6.73
Lucky Cement Ltd.	6.53
Pakistan Petroleum Ltd.	6.40
Maple Leaf Cement Factory Ltd.	4.75
Big Bird Foods Ltd.	4.56
Engro Holdings Ltd.	4.07
Mari Energies Ltd.	3.65
Pakistan International Bulk Terminal	3.42

Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	11.9%	Largest Month Gain	21.2%	23.3%
Information Ratio	-0.50	Largest Month Loss	-30.5%	-37.1%
Standard Deviation	22.5%	% Positive Months	62.3%	60.5%
Beta	0.9			

Disclosure

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.

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/

Cumulative returns are based as per MUFAP stated methodology.

JS investments
Better Investments for a Better Future!

JS Fixed Term Munafa Fund - Summary

For the month of August 2026

Basic Information

Total Number of Investment Plans	24
Active	4
Matured	20
Cumulative Net Assets of Plans (PKR mn)	14,171

Plans Overview

S. No.	Plan Name	Duration of the Plan	Risk Profile	Net Assets (PKR mn)	Date of Launch	Date of Maturity	Status	Audit Fee (PKR)	Rating Fee (PKR)	Formation Cost (PKR)	Other Fixed Cost (PKR)
1	Plan 1	3 Years	Medium	2,317	8-Jan-24	7-Jan-27	Active	31,000	149,495	12,029	0
2	Plan 2	1 Year	Medium	n/a	8-Jan-24	7-Jan-25	Matured	n/a	n/a	n/a	n/a
3	Plan 3	10 Months	Medium	n/a	8-Apr-24	7-Feb-25	Matured	n/a	n/a	n/a	n/a
4	Plan 4	3 Months	Low	n/a	3-May-24	2-Aug-24	Matured	n/a	n/a	n/a	n/a
5	Plan 5	3 Months	Low	n/a	31-May-24	30-Aug-24	Matured	n/a	n/a	n/a	n/a
6	Plan 6	1 Year	Medium	n/a	26-Jul-24	25-Jul-25	Matured	n/a	n/a	n/a	n/a
7	Plan 7	3 Months	Medium	n/a	13-Aug-24	12-Nov-24	Matured	n/a	n/a	n/a	n/a
8	Plan 8	5 Months	Medium	n/a	21-Aug-24	20-Jan-25	Matured	n/a	n/a	n/a	n/a
9	Plan 9	6 Months	Medium	n/a	13-Sep-24	12-Mar-25	Matured	n/a	n/a	n/a	n/a
10	Plan 10	6 Months	Medium	n/a	3-Dec-24	2-Jun-25	Matured	n/a	n/a	n/a	n/a
11	Plan 11	1 Year	Medium	n/a	1-Nov-24	31-Oct-25	Matured	n/a	n/a	n/a	n/a
12	Plan 12	3 Months	Medium	n/a	7-Nov-24	6-Feb-25	Matured	n/a	n/a	n/a	n/a
13	Plan 13	1 Year	Medium	n/a	15-Jan-25	14-Jan-26	Matured	n/a	n/a	n/a	n/a
14	Plan 14	1 Year	Medium	n/a	25-Feb-25	24-Feb-26	Matured	n/a	n/a	n/a	n/a
15	Plan 15	1 Year	Medium	n/a	18-Apr-25	17-Apr-26	Matured	n/a	n/a	n/a	n/a
16	Plan 16	10 Months	Medium	n/a	18-Apr-25	17-Feb-26	Matured	n/a	n/a	n/a	n/a
17	Plan 17	3 Months	Medium	n/a	5-May-25	4-Aug-25	Matured	n/a	n/a	n/a	n/a
18	Plan 18	6 Months	Medium	n/a	30-Jul-25	29-Jan-26	Matured	n/a	n/a	n/a	n/a
19	Plan 19	3 Months	Low	n/a	23-Jan-26	22-Apr-26	Matured	n/a	n/a	n/a	n/a
20	Plan 20	1 Year	Medium	3,049	23-Jan-26	22-Jan-27	Active	31,000	0	0	0
21	Plan 21	6 Months	Low	n/a	3-Feb-26	2-Aug-26	Matured	n/a	n/a	n/a	n/a
22	Plan 22*	3 Years	Medium	n/a	28-Apr-26	27-Apr-29	Fully Withdrawn	n/a	n/a	n/a	n/a
23	Plan 23	3 Months	Low	2,707	3-Jul-26	2-Oct-26	Active	30,000	0	0	0
24	Plan 24	1 Year	Medium	6,098	20-Jul-26	19-Jul-27	Active	22,500	0	0	0

**The units of the Plan have been fully redeemed prior to maturity. Consequently, no Unit Holder remains in the Plan and the Plan has nil net assets as at the reporting date.*

JS Fixed Term Munafa Fund
JS Fixed Term Munafa Plan 1 (JSFTMF_1)
August 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Plan – 1, is an Investment Plan with an objective to provide fixed return to its unit holders subject to the holding of the investment till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	8 January, 2024
Maturity date	7 January, 2027
Net Assets (PKR mn)	2,317.16
Net Assets Excl. JSIL FoFs (PKR mn)	2,317.16
NAV (PKR)	125.04
Benchmark	3 Years PKRV rate (at the time of plan launch)
Expected / Committed return	17.50% p.a
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.22% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.22% (Including 0.09% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	Medium
Listing	PSX
Fund stability rating	AAA(f) by PACRA (11-Feb-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members
Ms. Iffat Zehra Mankani
Ms. Samina Faisal
Mr. Khawar Iqbal
Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	2.19
Information Ratio	-0.36	Yield to Maturity (YTM)	11.62%
Macaulay's Duration	2.32	WAM (Yr)	2.90

Performance (%)
Annualized performance[1]

	Since Launch
Fund	16.96
Benchmark	16.56

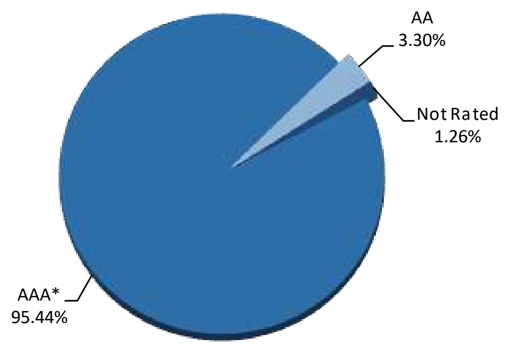
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	3.31	5.93
PIBs	76.06	73.17
T Bills	19.36	16.39
Placement with Banks and DFIs	-	-
Other including receivables	1.26	4.51
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (95.43%)*

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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Fixed Term Munafa Fund
JS Fixed Term Munafa Plan 20 (JSFTMF_20)
August 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Plan – 20 Investment Plans with the objective to provide the fixed returns to its unit holders subject to the holding of the investment(s) till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	23 January, 2026
Maturity date	22 January, 2027
Net Assets (PKR mn)	3,048.71
Net Assets Excl. JSIL FoFs (PKR mn)	3,048.71
NAV (PKR)	107.07
Benchmark	1 Year PKRV rate (at the time of plan launch)
Expected / Committed return	10.60% p.a
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.17% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.19% (Including 0.09% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	Medium
Listing	PSX
Fund stability rating	AAA(f) by PACRA (11-Feb-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	0.44
Information Ratio	-0.05	Yield to Maturity (YTM)	11.56%
Macaulay's Duration	0.47	WAM (Yr)	0.53

Performance (%)

Annualized performance[1]

	Since Launch
Fund	11.68
Benchmark	9.90

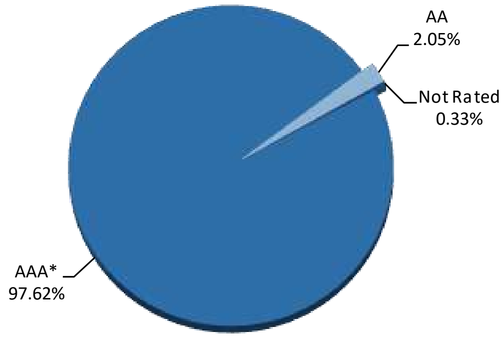
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	2.05	2.83
PIBs	7.01	7.03
T Bills	90.61	89.52
TFCs / Sukuk	-	-
Other including receivables	0.33	0.63
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



* Govt. securities (97.62%)

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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Fixed Term Munafa Fund

JS Fixed Term Munafa Plan 23 (JSFTMF_23)

August 2026

Investment philosophy

JS Fixed Term Munafa Plan – 23 Investment Plans with the objective to provide the fixed returns to its unit holders subject to the holding of the investment(s) till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	3 July, 2026
Maturity date	2 October, 2026
Net Assets (PKR mn)	2,706.73
Net Assets Excl. JSIL FoFs (PKR mn)	2,706.73
NAV (PKR)	102.09
Benchmark	3 months PKRV rate (at the time of plan launch)
Expected / Committed return	11.85%
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.17% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.18% (Including 0.08% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	Low
Listing	PSX
Fund stability rating	AAA(f) by PACRA (11-Feb-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	0.06
Information Ratio	14.63	Yield to Maturity (YTM)	11.35%
Macaulay's Duration	0.06	WAM (Yr)	0.06

Performance (%)

Annualized performance[1]

	Since Launch
Fund	12.70
Benchmark	11.46

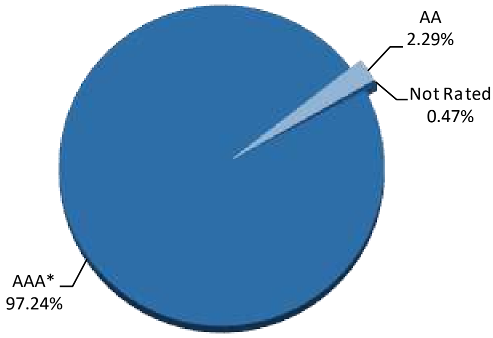
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	2.29	2.08
PIBs	-	-
T Bills	97.24	97.61
TFCs / Sukuk	-	-
Other including receivables	0.47	0.31
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (97.24%)*

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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Fixed Term Munafa Fund
JS Fixed Term Munafa Plan 24 (JSFTMF_24)
August 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Plan – 24 Investment Plans with the objective to provide the fixed returns to its unit holders subject to the holding of the investment(s) till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	20 July, 2026
Maturity date	19 July, 2027
Net Assets (PKR mn)	6,098.32
Net Assets Excl. JSIL FoFs (PKR mn)	6,098.32
NAV (PKR)	100.81
Benchmark	1 Year PKRV rate (at the time of plan launch)
Expected / Committed return	11.30%
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.17% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.21% (Including 0.07% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	Medium
Listing	PSX
Fund stability rating	AAA(f) by PACRA (11-Feb-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members
Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	0.80
Information Ratio	-0.38	Yield to Maturity (YTM)	11.92%
Macaulay's Duration	0.84	WAM (Yr)	0.84

Performance (%)
Annualized performance[1]

	Since Launch
Fund	7.00
Benchmark	11.61

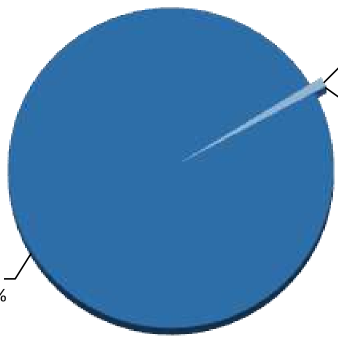
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	0.96	0.98
PIBs	-	-
T Bills	98.98	98.98
TFCs / Sukuk	-	-
Other including receivables	0.06	0.04
	-	-
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (98.98%)*

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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Fixed Term Munafa Fund II - Summary

For the month of August 2026

Basic Information

Total Number of Investment Plans	9
Active	2
Matured	7
Cumulative Net Assets of Plans (PKR mn)	1,641

Plans Overview

S. No.	Plan Name	Duration of the Plan	Risk Profile	Net Assets (PKR mn)	Date of Launch	Date of Maturity	Status	Audit Fee (PKR)	Rating Fee (PKR)	Formation Cost (PKR)	Other Fixed Cost (PKR)
1	Plan 1	1 Year	Medium	n/a	6-May-25	5-May-26	Matured	n/a	n/a	n/a	n/a
2	Plan 2	6 Months	Low	n/a	6-May-25	5-Nov-25	Matured	n/a	n/a	n/a	n/a
3	Plan 3	3 Months	Low	n/a	15-Aug-25	14-Nov-25	Matured	n/a	n/a	n/a	n/a
4	Plan 4	6 Months	Medium	n/a	1-Oct-25	31-Mar-26	Matured	n/a	n/a	n/a	n/a
5	Plan 5	3 Months	Low	n/a	24-Nov-25	23-Feb-26	Matured	n/a	n/a	n/a	n/a
6	Plan 6	1 Year	Medium	1,492	11-Nov-25	10-Nov-26	Active	53,650	0	30,050	0
7	Plan 7	1 Year	Medium	149	3-Mar-26	2-Mar-27	Active	42,875	0	6,272	0
8	Plan 8	3 Months	Low	n/a	10-Mar-26	9-Jun-26	Matured	n/a	n/a	n/a	n/a
9	Plan 9	3 Months	Low	n/a	6-May-26	5-Aug-26	Matured	n/a	n/a	n/a	n/a

JS Fixed Term Munafa Fund II

JS Fixed Term Munafa Plan 6 (JSFTMF_IIP6)

August 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

JS Fixed Term Munafa Fund II (Plan 6) aims to provide promised return to provide promised returns to its unit holders subject to the holding of the investment till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	11 November, 2025
Maturity date	10 November, 2026
Net Assets (PKR mn)	1,491.74
Net Assets Excl. JSIL FoFs (PKR mn)	1,491.74
NAV (PKR)	109.48
Benchmark	1 Year PKRV rate (at the time of plan launch)
Expected / Committed return	11.00% p.a
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.22% (Including 0.09% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.22% (Including 0.09% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Medium
Listing	PSX
Fund stability rating	AAA(f) by PACRA (17-Jul-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	0.87
Information Ratio	-0.10	Yield to Maturity (YTM)	11.06%
Macaulay's Duration	0.92	WAM (Yr)	1.15

Performance (%)

Annualized performance[1]

	Since Launch
Fund	11.77
Benchmark	11.35

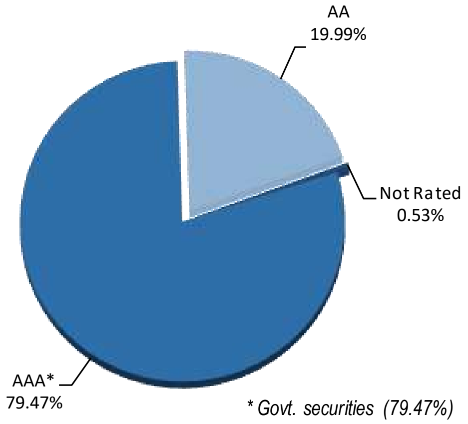
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	19.99	1.91
PIBs	29.32	29.36
T Bills	50.15	66.37
TFCs / Sukuk	-	-
Other including receivables	0.53	2.35
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Fixed Term Munafa Fund II
JS Fixed Term Munafa Plan 7 (JSFTMF_IIP7)
August 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Fund II (Plan 7) aims to provide promised return to provide promised returns to its unit holders subject to the holding of the investment till maturity of the respective plan.

Key information

Fund type	Open end
Category	Fixed Rate / Return Scheme
Fund launch date	3 March, 2026
Maturity date	2 March, 2027
Net Assets (PKR mn)	149.11
Net Assets Excl. JSIL FoFs (PKR mn)	149.11
NAV (PKR)	101.61
Benchmark	1 Year PKRV rate (at the time of plan launch)
Expected / Committed return	10.30% p.a
Management fee	Upto 1.00% p.a (Actual: 0.50% p.a)
Total Expense Ratio (MTD)	0.38% (Including 0.10% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.09% (Including 0.20% Government levy & SECP fee)
Front-end Load	NIL
Back-end Load	NIL
Contingent Load	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss, if any, incurred due to early redemption, as determined by the Management Company.
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Medium
Listing	PSX
Fund stability rating	AAA(f) by PACRA (17-Jul-26)
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	0.04
Information Ratio	0.03	Yield to Maturity (YTM)	10.96%
Macaulay's Duration	0.04	WAM (Yr)	0.04

Performance (%)
Annualized performance[1]

	Since Launch
Fund	12.23
Benchmark	10.65

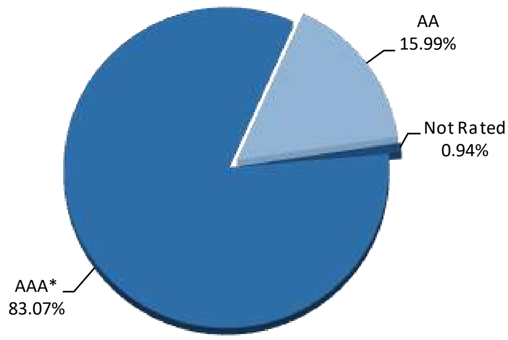
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	15.99	7.40
PIBs	-	-
T Bills	83.07	83.38
TFCs / Sukuk	-	-
Other including receivables	0.94	9.21
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (83.07%)*

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/

1. *Annualized return is based as per MUFAP stated methodology.*

JS Islamic Sarmaya Mehfooz Fund - Summary

For the month of August 2026

Basic Information

Total Number of Investment Plans	2
Active	2
Matured	0
Cumulative Net Assets of Plans (PKR mn)	2,104

Plans Overview

S. No.	Plan Name	Duration of the Plan	Risk Profile	Net Assets (PKR mn)	Date of Launch	Date of Maturity	Status	Audit Fee (PKR)	Rating Fee (PKR)	Formation Cost (PKR)	Other Fixed Cost (PKR)
1	Plan 1	20 Months	Medium	1,787	25-Jul-25	24-Mar-27	Active	155,800	0	56,255	0
2	Plan 2	20 Months	Medium	318	12-Dec-25	11-Aug-27	Active	13,824	0	26,304	0

JS Islamic Sarmaya Mehfooz Fund
JSISMF Plan 1 - 2025
August 2026

MUFAP Recommended Format

Investment philosophy
The object of JS Islamic Sarmaya Mehfooz Fund (Plan 1) is to provide investors with the opportunity to earn competitive, Shariah-compliant returns while ensuring capital protection subject to completion of the entire investment tenure of the relevant investment plan.

Key information
Fund type	Open end
Category	Shariah Compliant Capital Protected Scheme
Fund launch date	25 July, 2025
Maturity date	24 March, 2027
Net Assets (PKR mn)	1,786.58
Net Assets Excl. JSIL FoFs (PKR mn)	1,786.58
NAV (PKR)	100.17
Benchmark	A combination to be used comprising a weighted mix of the PKISRV for the period corresponding to the maturity of the Plan and KMI-30 Index with allocations based on specified investment proportions of the Plan.
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.34% (Including 0.10% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.36% (Including 0.11% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Contingent Load	Upto 4.00%
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Medium
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

***Disclaimer:** Capital protection only applies to unit holders who hold their investments until maturity date.*

Performance (%)
	Since Launch
Fund	7.14
Benchmark	14.96

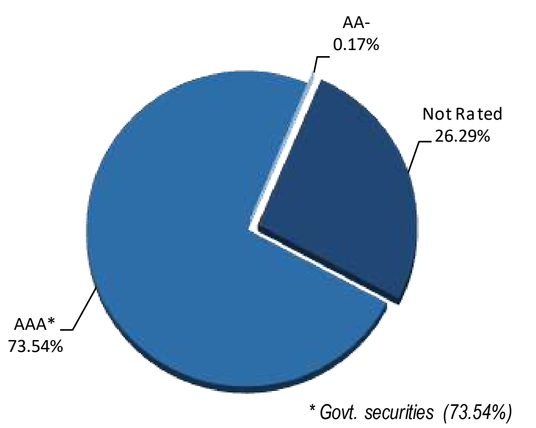
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)
	Aug-26	Jul-26
Cash	0.17	0.18
Equity	23.44	23.60
GoP Ijara Sukuk	73.54	74.08
Other including receivables	2.85	2.14
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)
	Aug-26	Jul-26
Oil & Gas Exploration Companies	4.89	4.04
Cement	3.82	3.56
Fertilizer	3.03	3.11
Commercial Banks	2.68	2.71
Oil & Gas Marketing Companies	1.37	1.36
Others	7.65	8.83
Total	23.44	23.60

Top holding - Equity (%age of total assets)
Fauji Fertilizer Co. Ltd.	2.54
Oil & Gas Development Co. Ltd.	2.44
Maple Leaf Cement Factory Ltd.	2.05
Lucky Cement Ltd.	1.77
Pakistan Petroleum Ltd.	1.58
Meezan Bank Ltd.	1.44
Hi-Tech Lubricants Ltd.	1.37
Engro Holdings Ltd.	1.35
Faysal Bank Ltd.	1.24
Pakistan International Bulk Terminal	1.18

Asset quality (%age of total assets)


Statistical analysis
	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	1.8%	Modified Duration	3.65	-
Information Ratio	-0.26	WAM (Yr)	3.85	-
Standard Deviation	8.8%	Largest Month Gain	4.5%	4.6%
Beta	1.2	Largest Month Loss	-5.6%	-1.6%
Yield to Maturity (YTM)	10.97%	% Positive Months	71.4%	71.4%
Macaulay's Duration	3.85			

Disclosure
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.

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/

JS Islamic Sarmaya Mehfooz Fund

JSISMF Plan 2 - 2020

August 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

The object of JS Islamic Sarmaya Mehfooz Fund (Plan 2 2020) is to provide investors with the opportunity to earn competitive, Shariah-compliant returns while ensuring capital protection subject to completion of the entire investment tenure of the relevant investment plan.

Key information

Fund type	Open end
Category	Shariah Compliant Capital Protected Scheme
Fund launch date	12 December, 2025
Maturity date	11 August, 2027
Net Assets (PKR mn)	317.58
Net Assets Excl. JSIL FoFs (PKR mn)	317.58
NAV (PKR)	97.71
Benchmark	A combination to be used comprising a weighted mix of the PKISRV for the period corresponding to the maturity of the Plan and KMI-30 Index with allocations based on specified investment proportions of the Plan.
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.37% (Including 0.10% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.39% (Including 0.11% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Contingent Load	Upto 4.00%
Pricing mechanism	Forward
Trustee	Digital Custodian Company Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Medium
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

Disclaimer: *Capital protection only applies to unit holders who hold their investments until maturity date.*

Performance (%)

	Since Launch
Fund	-2.29
Benchmark	7.00

NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Aug-26	Jul-26
Cash	0.71	1.81
Equity	22.89	21.76
GoP Ijara Sukuk	74.43	75.20
Other including receivables	1.97	1.24
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

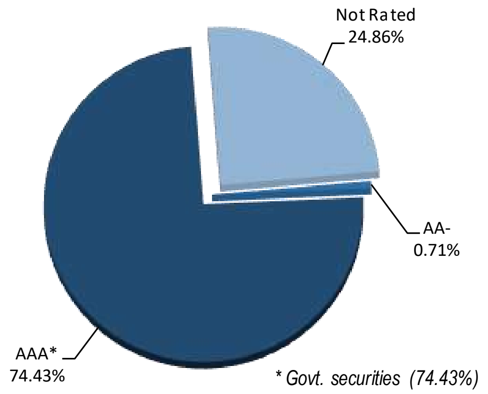
Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Oil & Gas Exploration Companies	4.93	4.08
Cement	4.09	3.52
Fertilizer	3.49	3.58
Commercial Banks	2.67	2.71
Inv. Banks / Inv. Cos. / Securities Cos.	2.34	2.44
Others	5.37	5.43
Total	22.89	21.76

Top holding - Equity (%age of total assets)

Oil & Gas Development Co. Ltd.	2.48
Fauji Fertilizer Co. Ltd.	2.47
Maple Leaf Cement Factory Ltd.	2.40
Engro Holdings Ltd.	2.34
Lucky Cement Ltd.	1.69
Pakistan Petroleum Ltd.	1.58
Meezan Bank Ltd.	1.43
Faysal Bank Ltd.	1.24
Pakistan International Bulk Terminal	1.19
Fatima Fertilizer Co. Ltd.	1.02

Asset quality (%age of total assets)



Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	1.3%	Modified Duration	0.27	-
Information Ratio	-0.16	WAM (Yr)	0.29	-
Standard Deviation	6.6%	Largest Month Gain	1.7%	2.0%
Beta	1.5	Largest Month Loss	-3.2%	-1.6%
Yield to Maturity (YTM)	10.37%	% Positive Months	55.6%	66.7%
Macaulay's Duration	0.29			

Disclosure

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.

For Dispute resolution/ Complaints handling

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SECP Service Desk Management System: https://sdms.secp.gov.pk/

JS Pension Savings Fund (JSPSF)

August 2026

Investment philosophy

JSPSF is designed to provide a secure source of savings and retirement income to individuals. JS PSF is a portable pension scheme allowing individuals the flexibility of contributions and portfolio customization through allocation of such contributions among equity and fixed income investment avenues suited to their specific needs and risk profile.

Key information

Fund type	Open end
Category	Voluntary Pension Scheme
Fund launch date	26 June, 2007
Benchmark	**Equity Sub Fund:** KSE-30 Index ; **Debt Sub Fund:** 75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP; **MM Sub Fund:** 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Management fee	Equity sub fund: Upto 2.50% p.a (Actual: 1.50% p.a); Debt sub fund: Upto 1.25% p.a (Actual: 1.00% p.a); Money Market sub fund: Upto 1.00% p.a (Actual: 0.50% p.a)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

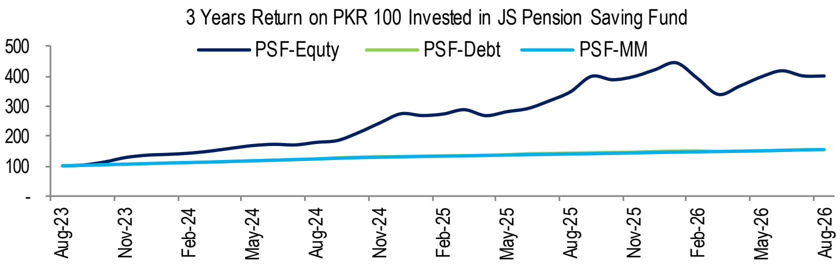
Investment Committee Members

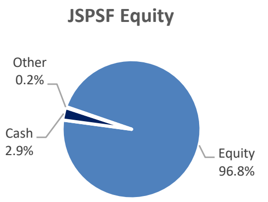
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

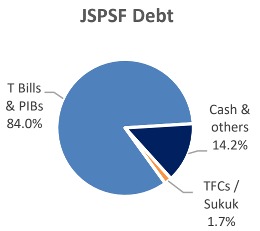
Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-PSF - Equity Sub Fund	1,790.49	225.04
JS-PSF - Debt Sub Fund	617.82	338.46
JS-PSF - MM Sub Fund	508.90	776.41

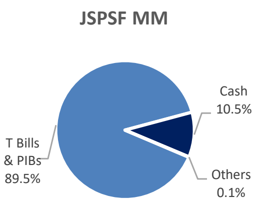
MTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	2.68%	0.37%
JS-PSF - Debt Sub Fund	1.52%	0.22%
JS-PSF - MM Sub Fund	0.85%	0.14%
YTD	**Expense Ratio**	**Government levy and SECP fee***
JS-PSF - Equity Sub Fund	3.58%	0.49%
JS-PSF - Debt Sub Fund	1.52%	0.22%
JS-PSF - MM Sub Fund	0.85%	0.14%

* Included in Expense Ratio









Performance (%)

Equity Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-PSF - Equity	-0.07	15.36	302.10	255.76	16.22
Benchmark	0.42	16.46	n/a	n/a	n/a
Peer Group Avg.	0.84	n/a	n/a	n/a	n/a
Debt Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-PSF - Debt**	6.06	8.17	15.08	14.30	9.95
Benchmark	11.25	10.70	n/a	n/a	n/a
Peer Group Avg.	8.54	n/a	n/a	n/a	n/a
MM Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-PSF - MM**	9.68	10.40	15.09	14.84	8.85
Benchmark	11.29	10.83	n/a	n/a	n/a
Peer Group Avg.	10.25	n/a	n/a	n/a	n/a

Monthly performance (%)

Annualized performance[1]

	Equity		Debt [1]		MM [1]	
	FY27	FY26	FY27	FY26	FY27	FY26
July	-4.11	8.72	9.96	8.06	12.37	9.29
August	-0.07	9.49	6.06	8.69	9.68	9.55
September		15.01		9.07		8.93
October		-2.85		9.10		10.02
November		2.72		9.64		9.98
December		5.76		17.45		12.30
January		5.54		10.12		8.87
February		-11.61		3.20		9.06
March		-13.83		-13.99		8.67
April		8.17		6.15		9.44
May		8.32		8.99		9.99
June		5.31		19.07		9.76
YTD	-4.17	43.31	8.03	8.24	11.08	10.10
Benchmark	-1.89	39.84	11.09	11.12	11.27	11.28

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.

Asset Allocation (% age of total assets)

Equity Sub Fund	Aug-26	Jul-26
Cash	2.92	0.65
Equity	96.84	98.95
Other including receivables	0.23	0.40
Total	100.00	100.00
Debt Sub Fund	**Aug-26**	**Jul-26**
Cash	12.00	10.85
TFCs / Sukuk	1.75	1.90
T Bills & PIBs	84.03	84.62
Other including receivables	2.23	2.63
Total	100.00	100.00
Money Market Sub Fund	**Aug-26**	**Jul-26**
Cash	10.45	8.67
TFCs / Sukuk	-	-
T Bills & PIBs	89.46	91.10
Other including receivables	0.09	0.23
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Commercial Banks	26.42	26.80
Cement	15.53	13.53
Oil & Gas Exploration Companies	15.52	14.55
Fertilizer	10.14	10.21
Food & Personal Care Products	7.56	7.48
Others	21.66	26.38
Total	96.84	98.95

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	7.9	Lucky Cement Ltd.	5.3
National Bank of Pakistan	6.7	Big Bird Foods Ltd.	5.3
United Bank Ltd.	6.7	Maple Leaf Cement Factory	5.0
Oil & Gas Development Co. Ltd.	6.5	Engro Holdings Ltd.	5.0
Pakistan Petroleum Ltd.	5.7	Askari Bank Ltd.	4.9

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/

[1] Annualized performance return is based as per MUFAP recommended methodology.

*** Fund returns are Average Annualized as per Morning Star formula.*

JS Islamic Pension Savings Fund (JSIPSF)
August 2026

MUFAP Recommended Format

Investment philosophy

JSIPSF is designed to provide a Halal and secure source of savings and retirement income to individuals according to the principles of Islamic Shariah. JS IPSF is a portable pension scheme allowing individuals the flexibility of contributions and portfolio customization through allocation of such contributions among equity, fixed income and other Halal investment avenues suited to their specific needs and risk profile.

Key information

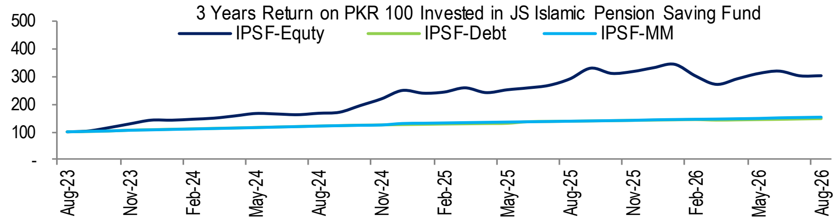
Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	16 June, 2008
Benchmark	**Shariah Equity Sub Fund:** KMI-30 Index ; **Shariah Compliant Debt Sub Fund:** 75% Twelves (12) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP; **Shariah Compliant MM 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 Windows of Conventional Banks as selected by MUFAP.
Management fee	Equity sub fund: Upto 2.50% p.a (Actual: 1.50% p.a); Debt sub fund:Upto 1.25% p.a (Actual: 1.00% p.a) ; Money Market sub fund: Upto 1.00% p.a (Actual: 0.50% p.a)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	A. F. Ferguson & Co.
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

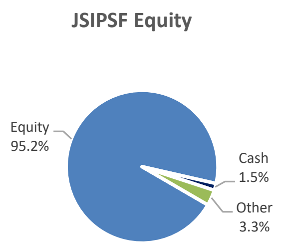
Investment Committee Members

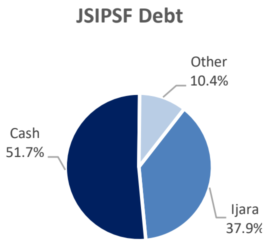
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

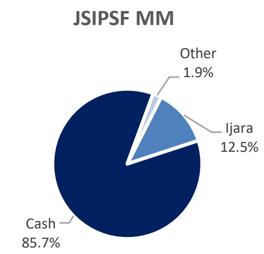
Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-IPSF - Equity Sub Fund	1,871.60	95.70
JS-IPSF - Debt Sub Fund	450.10	84.24
JS-IPSF - MM Sub Fund	435.48	358.75
MTD	**Expense Ratio**	**Government levy and SECP fee***
JS-IIPSF - Equity Sub Fund	3.74%	0.35%
JS-IPSF - Debt Sub Fund	2.29%	0.28%
JS-IPSF - MM Sub Fund	1.01%	0.15%
YTD	**Expense Ratio**	**Government levy and SECP fee***
JS-IPSF - Equity Sub Fund	3.72%	0.41%
JS-IPSF - Debt Sub Fund	2.22%	0.28%
JS-IPSF - MM Sub Fund	1.00%	0.15%

* Included in Expense Ratio









Performance (%)

Equity Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-IPSF - Equity	0.16	3.99	201.09	168.97	17.42
Benchmark	1.80	18.49	n/a	n/a	n/a
Peer Group Avg.	1.52	n/a	n/a	n/a	n/a
Debt Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-IPSF - Debt**	9.32	6.58	13.63	12.01	8.58
Benchmark	9.73	9.84	n/a	n/a	n/a
Peer Group Avg.	10.22	n/a	n/a	n/a	n/a
MM Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-IPSF - MM**	9.61	10.49	15.15	14.56	8.39
Benchmark	10.01	9.42	n/a	n/a	n/a
Peer Group Avg.	10.14	n/a	n/a	n/a	n/a

Monthly performance (%)

Annualized performance[1]

	Equity		Debt [1]		MM [1]	
	FY27	FY26	FY27	FY26	FY27	FY26
July	-5.34	3.51	11.18	7.86	9.48	8.86
August	0.16	8.66	9.32	7.71	9.61	8.99
September		13.34		7.95		9.16
October		-5.72		8.02		9.07
November		2.13		9.05		9.10
December		4.34		8.26		14.86
January		3.75		7.61		8.92
February		-12.19		8.68		8.24
March		-10.06		-15.19		5.98
April		7.37		6.54		9.74
May		6.50		8.27		9.00
June		2.81		7.66		17.07
YTD	-5.20	23.36	10.29	6.14	9.58	10.38
Benchmark	-2.21	39.17	9.71	10.30	10.18	9.79

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.

Asset Allocation (% age of total assets)

Equity Sub Fund	Aug-26	Jul-26
Cash	1.47	1.38
Equity	95.21	95.97
Other including receivables	3.32	2.65
Total	100.00	100.00
Debt Sub Fund	**Aug-26**	**Jul-26**
Cash	51.69	51.66
Sukuk	37.94	45.88
Other including receivables	10.38	2.46
Total	100.00	100.00
Money Market Sub Fund	**Aug-26**	**Jul-26**
Cash	85.66	86.36
Sukuk	12.47	12.64
Other including receivables	1.87	1.00
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Aug-26	Jul-26
Oil & Gas Exploration Companies	19.79	19.13
Cement	15.41	14.69
Fertilizer	12.02	12.45
Commercial Banks	9.93	10.05
Food & Personal Care Products	9.62	7.76
Others	28.44	31.88
Total	95.21	95.97

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.3	Engro Holdings Ltd.	5.9
Oil & Gas Development Co. Ltd.	9.0	Big Bird Foods Ltd.	5.0
Meezan Bank Ltd.	7.2	Maple Leaf Cement Factory	4.9
Lucky Cement Ltd.	7.0	Wahdat Poultry Farm Ltd.	4.6
Pakistan Petroleum Ltd.	6.9	Mari Energies Ltd.	3.9

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/

[1] *Annualized performance return is based as per MUFAP stated methodology.*
*** Fund returns are Average Annualized as per Morning Star formula.*

JS KPK Pension Fund (JSKPKPF)
August 2026

Investment philosophy
The investment objective of JSKPKPF is to provide long-term investment growth to its participants. The fund aims to achieve its objective by investing in a diversified portfolio of money market instruments. The fund seeks to maximize returns while minimizing risks, providing a stable return over the long term.

Key information

Fund type	Open end
Category	Voluntary Pension Scheme
Fund launch date	14 December, 2023
Benchmark	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members
Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSKPKPF - MM Sub Fund	144.65	107.69

MTD	Expense Ratio	Government levy and SECP fee*
JSKPKPF - MM Sub Fund	0.81%	0.11%

YTD	Expense Ratio	Government levy and SECP fee*
JSKPKPF - MM Sub Fund	0.81%	0.11%

* Included in Expense Ratio

Performance (%)
Annualized performance[1]

	1M	1Y	3Y**	5Y**	Launch**
MM Sub Fund	9.78	9.87	n/a	n/a	14.56
Benchmark	11.29	10.83	n/a	n/a	n/a
Peer Group Avg.	10.25	n/a	n/a	n/a	n/a

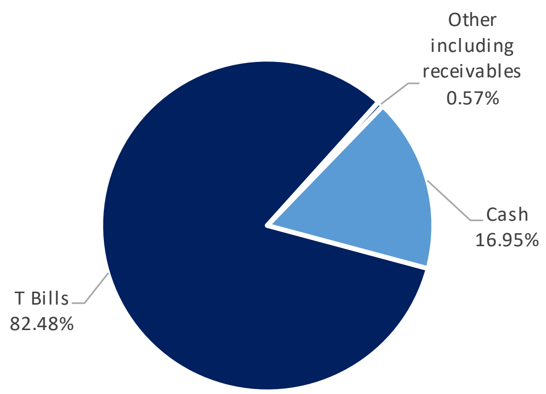
Monthly performance (%)
Annualized performance[1]

	Money Market Sub Fund[1]	
	FY27	FY26
July	8.96	9.14
August	9.78	18.27
September		8.57
October		8.91
November		9.43
December		11.91
January		7.01
February		8.47
March		9.33
April		9.11
May		10.09
June		11.76
YTD	9.41	10.67
Benchmark	11.27	11.28

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.

Asset Allocation (% age of total assets)

Money Market Sub Fund	Aug-26	Jul-26
Cash	16.95	14.90
TFCs / Sukuk	-	-
T Bills	82.48	84.22
Other including receivables	0.57	0.88
Total	100.00	100.00



JS KPK Pension Fund is only for Employees of KP Government appointed/recruited under the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 or an employee of the KP Government, regularized as civil servant through any legal instrument, issued after coming into force of the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 irrespective of the effective date of regularization shall be eligible to contribute to the Pension Fund.

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/

[1] *Annualized performance return is based as per MUFAP recommended methodology.*
*** Fund returns are Average Annualized as per Morning Star formula.*

JS KPK Islamic Pension Fund (JSKPKIPF)

August 2026

MUFAP Recommended Format

Investment philosophy

The investment objective of JSKPKIPF is to provide long-term investment growth to its participants. The fund aims to achieve its objective by investing in shariah compliant diversified portfolio of assets, including Shariah-Compliant money market instruments. The fund seeks to maximize returns while minimizing risks, providing a stable return over the long term.

Key information

Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	14 December, 2023
Benchmark	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.
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSKPKIPF - MM Sub Fund	142.53	856.21

MTD	Expense Ratio	Government levy and SECP fee*
JSKPKIPF - MM Sub Fund	0.29%	0.07%

YTD	Expense Ratio	Government levy and SECP fee*
JSKPKIPF - MM Sub Fund	0.29%	0.07%

* Included in Expense Ratio

Performance (%)

Annualized performance[1]

	1M	1Y	3Y**	5Y**	Launch**
MM Sub Fund	9.83	10.30	n/a	n/a	13.94
Benchmark	10.01	9.42	n/a	n/a	n/a
Peer Group Avg.	10.14	n/a	n/a	n/a	n/a

Monthly performance (%)

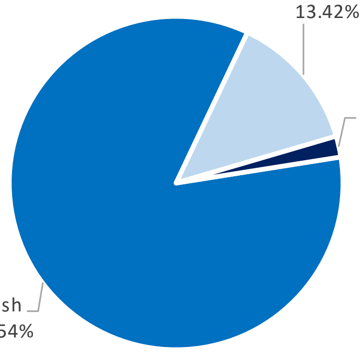
Annualized performance[1]

	Money Market Sub Fund[1]	
	FY27	FY26
July	10.23	8.70
August	9.83	8.35
September		12.65
October		9.39
November		9.55
December		9.10
January		9.18
February		7.71
March		7.88
April		9.68
May		10.40
June		12.49
YTD	10.07	10.02
Benchmark	10.18	9.79

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.

Asset Allocation (% age of total assets)

Money Market Sub Fund	Aug-26	Jul-26
Cash	84.54	84.79
Sukuk	13.42	13.96
Other including receivables	2.04	1.25
Total	100.00	100.00



JS KPK Islamic Pension Fund is only for Employees of KP Government appointed/recruited under the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 or an employee of the KP Government, regularized as civil servant through any legal instrument, issued after coming into force of the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 irrespective of the effective date of regularization shall be eligible to contribute to the Pension Fund.

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/

[1] Annualized performance return is based as per MUFAP recommended methodology.
*** Fund returns are Average Annualized as per Morning Star formula.*

JS Punjab Pension Fund (JSPPF)
August 2026

MUFAP Recommended Format

Investment philosophy
The investment objective of JS Punjab Pension Fund is to provide a secure source of savings and regular income after retirement to the Employee(s) of Government of Punjab. The fund aims to achieve its objective by investing in a diversified portfolio of asset classes, in accordance with the investment allocation policy. The fund seeks to maximize returns while minimizing risks, providing a stable return over the long term.

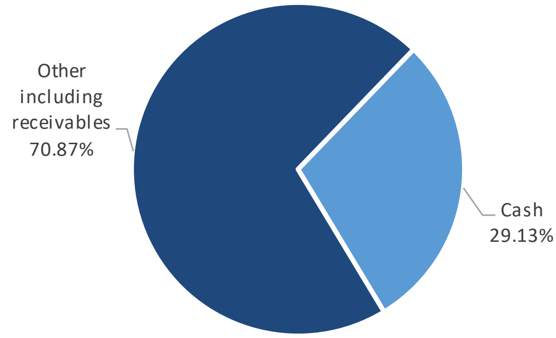
Key information
Fund type	Open end
Category	Voluntary Pension Scheme
Fund launch date	25 December, 2025
Benchmark	90% three (3) months PKRV rates+ 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members
Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Performance (%)
Annualized performance[1]

	Since Launch
JSPPF MM Sub Fund	6.41
Benchmark	10.74

Asset Allocation (% age of total assets)
Money Market Sub Fund	Aug-26	Jul-26
Cash	29.13	29.18
TFCs / Sukkuks	-	-
T Bills	-	-
Other including receivables	70.87	70.82
Total	100.00	100.00



Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSPPF - MM Sub Fund	104.38	0.52

MTD	Expense Ratio	Government levy and SECP fee*
JSPPF - MM Sub Fund	0.04%	-0.11%

YTD	Expense Ratio	Government levy and SECP fee*
JSPPF - MM Sub Fund	0.62%	0.04%

* Included in Expense Ratio

Eligibility:
(1) a person appointed on or after the commencement of Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024) but not including any person who was appointed as Government servant holding pensionable post before the commencement of the said Ordinance, and was subsequently inducted into any Provincial service through proper channel after coming into force of the Punjab Civil Servants (Amendment) Ordinance 2023 (I of2024); or

(2) a person regularized as a civil servant through any legal instrument issued on or after the commencement of the Punjab Civil Servants(Amendment) Ordinance 2023 (I of 2024) and shall be considered an employee for the purpose of the rules from the date of issuance of such legal instrument, regardless of the effective date of regularization.

Provided that an employee shall, subject to sub-rule (3) of Rule 5 of the rules, be deemed to be an employee solely for the purposes of the Defined Contribution Pension Scheme until reaching the retirement age and no further contributions shall be made to his pension account by either the employer or the employee in the event of his leaving service before attaining retirement age for any reason whatsoever.

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/

[1] *Annualized performance return is based as per MUFAP recommended methodology.*

JS Punjab Islamic Pension Fund (JSPIPF)
August 2026

MUFAP Recommended Format

Investment philosophy
The investment objective of JS Punjab Islamic Pension Fund is to provide a secure source of savings and regular income after retirement to the Employee(s) of Government of Punjab. The fund aims to achieve its objective by investing in Shariah compliant diversified portfolio of asset classes, in accordance with the investment allocation policy. The fund seeks to maximize returns while minimizing risks, providing a stable return over the long term.

Performance (%)
Annualized performance[1]

	Since Launch
JSPIPF MM Sub Fund	1.83
Benchmark	9.26

Key information

Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	25 December, 2025
Benchmark	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
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Asset Allocation (% age of total assets)

Money Market Sub Fund	Aug-26	Jul-26
Cash	29.03	28.96
Sukuk	-	-
Other including receivables	70.97	71.04
Total	100.00	100.00

Investment Committee Members
Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSPIPF - MM Sub Fund	101.25	0.51

MTD	Expense Ratio	Government levy and SECP fee*
JSPIPF - MM Sub Fund	1.82%	-0.01%

YTD	Expense Ratio	Government levy and SECP fee*
JSPIPF - MM Sub Fund	1.51%	0.09%

* Included in Expense Ratio

Eligibility:
(1) a person appointed on or after the commencement of Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024) but not including any person who was appointed as Government servant holding pensionable post before the commencement of the said Ordinance, and was subsequently inducted into any Provincial service through proper channel after coming into force of the Punjab Civil Servants (Amendment) Ordinance 2023 (I of2024); or

(2) a person regularized as a civil servant through any legal instrument issued on or after the commencement of the Punjab Civil Servants(Amendment) Ordinance 2023 (I of 2024) and shall be considered an employee for the purpose of the rules from the date of issuance of such legal instrument, regardless of the effective date of regularization.

Provided that an employee shall, subject to sub-rule (3) of Rule 5 of the rules, be deemed to be an employee solely for the purposes of the Defined Contribution Pension Scheme until reaching the retirement age and no further contributions shall be made to his pension account by either the employer or the employee in the event of his leaving service before attaining retirement age for any reason whatsoever.

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/

[1] *Annualized performance return is based as per MUFAP recommended methodology.*

JS Balochistan Pension Fund (JSBPF)
August 2026

MUFAP Recommended Format

Investment philosophy

The objective of the Fund is to provide Participants with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement.

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

Key information

Fund type	Open end
Category	Voluntary Pension Scheme
Fund launch date	22 July, 2026
Benchmark	90% three (3) months PKRV rates+ 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSBPF - MM Sub Fund	101.13	0.51

MTD	Expense Ratio	Government levy and SECP fee*
JSBPF - MM Sub Fund	0.34%	0.14%

YTD	Expense Ratio	Government levy and SECP fee*
JSBPF - MM Sub Fund	0.17%	0.07%

* Included in Expense Ratio

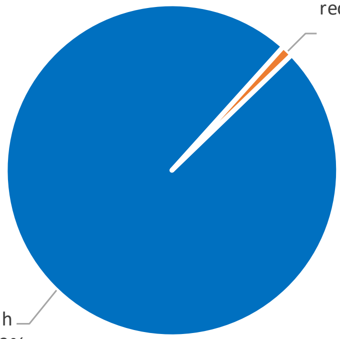
Performance (%)

Annualized performance[1]

	Since Launch
JSBPF MM Sub Fund	10.35
Benchmark	10.56

Asset Allocation (% age of total assets)

Money Market Sub Fund	Aug-26	Jul-26
Cash	98.89	99.94
TFCs / Sukkuks	-	-
T Bills	-	-
Other including receivables	1.11	0.06
Total	100.00	100.00



Eligibility:
A civil servant, recruited, absorbed, accepted or transferred from other government after coming into force of the Balochistan Civil Servants (Amendment Act), 2025 (Balochistan Act No.IX of 2025).

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/

[1] *Annualized performance return is based as per MUFAP recommended methodology.*

JS Balochistan Islamic Pension Fund (JSBIPF)

August 2026

MUFAP Recommended Format

Investment philosophy

The objective of the Fund is to provide Participants with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement.

The Investment Objective of the Money Market Sub-Fund is to earn returns from Shariah Compliant investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

Performance (%)

Annualized performance[1]

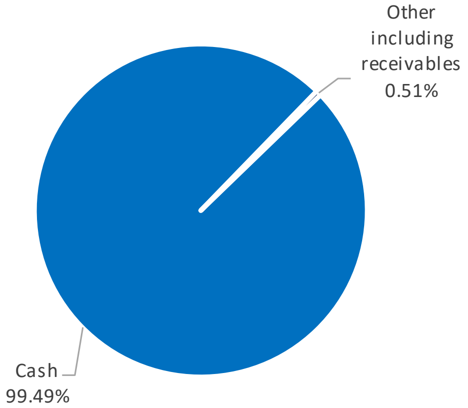
	Since Launch
JSBIPF MM Sub Fund	5.36
Benchmark	9.49

Key information

Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	22 July, 2026
Benchmark	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
Management fee	Upto 0.75% p.a (Actual: 0.00% p.a)
Front-end Load	NIL
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 9:00 am to 3:00 pm
Auditor	Grant Thornton Anjum Rahman
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Investor dependent
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Asset Allocation (% age of total assets)

Money Market Sub Fund	Aug-26	Jul-26
Cash	99.49	100.00
Sukuk	-	-
Other including receivables	0.51	0.00
Total	100.00	100.00



Investment Committee Members

Ms. Iffat Zehra Mankani
Mr. Khawar Iqbal
Mr. Syed Hussain Haider, CFA, CIPM
Ms. Samina Faisal
Mr. Safdar Raza
Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JSBIPF - MM Sub Fund	100.59	0.50

MTD	Expense Ratio	Government levy and SECP fee*
JSBIPF - MM Sub Fund	0.34%	0.14%

YTD	Expense Ratio	Government levy and SECP fee*
JSBIPF - MM Sub Fund	0.17%	0.07%

* Included in Expense Ratio

Eligibility:
A civil servant, recruited, absorbed, accepted or transferred from other government after coming into force of the Balochistan Civil Servants (Amendment Act), 2025 (Balochistan Act No.IX of 2025).

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/

[1] *Annualized performance return is based as per MUFAP recommended methodology.*

Performance Summary of JSIL Funds

31-Aug-26

Fund Category	Fund Name	FY21	FY22	FY23	FY24	FY25	FY26	FYTD27	Average Annualized Return **	Trailing One Year Return
CONVENTIONAL FUNDS										
Equity	JS Growth Fund	27.6%	-20.2%	-1.9%	78.1%	53.2%	35.5%	-5.0%	11.1%	8.8%
	Benchmark	36.5%	-10.4%	4.4%	95.0%	58.9%	40.8%	-1.9%	11.1%	16.5%
Equity	JS Large Cap. Fund	37.9%	-18.8%	-1.4%	83.7%	59.8%	34.2%	-4.5%	14.8%	7.7%
	Benchmark	36.5%	-10.4%	4.4%	95.0%	58.9%	40.8%	-1.9%	12.5%	16.5%
Exchange Traded Fund	JS Momentum Factor ETF		-6.8%	-11.0%	132.3%	68.4%	19.9%	7.3%	36.0%	21.3%
	Benchmark		-4.7%	-12.1%	126.4%	69.8%	24.2%	8.0%	37.0%	25.4%
Income	JS Income Fund*	6.9%	9.5%	16.0%	20.6%	14.7%	8.5%	8.1%	9.2%	8.2%
	Benchmark*	7.4%	10.8%	18.3%	21.9%	14.7%	11.1%	11.1%	9.8%	10.7%
Income	JS Microfinance Sector Fund*		15.3%	19.8%	24.6%	15.2%	11.5%	11.9%	17.5%	11.8%
	Benchmark*		14.9%	18.3%	21.9%	14.7%	11.1%	11.1%	15.8%	10.7%
Income	JS Government Securities Fund*			16.2%	22.5%	15.8%	7.8%	7.2%	15.1%	7.5%
	Benchmark*			19.8%	21.7%	14.4%	11.4%	11.3%	15.7%	10.9%
Balanced	Unit Trust Of Pakistan	25.0%	-12.6%	16.8%	60.7%	45.3%	31.7%	-2.7%	14.9%	13.0%
	Benchmark	26.7%	-3.9%	7.9%	64.6%	40.8%	29.2%	-0.4%	13.5%	15.2%
Money Market	JS Cash Fund*	6.9%	10.7%	17.6%	22.4%	14.7%	10.1%	9.3%	10.7%	10.0%
	Benchmark*	6.9%	9.7%	18.5%	20.9%	14.8%	11.3%	11.3%	9.9%	10.8%
Money Market	JS Money Market Fund*			20.7%	22.4%	14.9%	10.8%	11.1%	16.3%	11.1%
	Benchmark*			21.0%	20.9%	14.8%	11.3%	11.3%	15.4%	10.8%
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 1)*				17.0%	23.7%	11.4%	9.4%	17.0%	11.5%
	Benchmark*				17.2%	16.6%	16.6%	16.6%	16.6%	16.6%
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 20)*						11.9%	10.6%	11.7%	n/a
	Benchmark*						9.9%	9.9%	9.9%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 23)*							12.7%	12.7%	n/a
	Benchmark*							11.5%	11.5%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 24)*							7.0%	7.0%	n/a
	Benchmark*							11.6%	11.6%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund II (JS Fixed Term Munafa Plan 6)*						11.9%	10.3%	11.8%	n/a
	Benchmark*						11.4%	11.4%	11.4%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund II (JS Fixed Term Munafa Plan 7)*						13.5%	9.3%	12.2%	n/a
	Benchmark*						10.7%	10.7%	10.7%	n/a
Fund of Funds	Fund of Funds	26.3%	-13.6%	10.9%	64.7%	30.2%	11.6%	-0.5%	13.1%	9.2%
	Benchmark	38.0%	-9.8%	12.7%	64.1%	26.3%	14.8%	0.5%	11.0%	13.3%
SHARIAH COMPLIANT FUNDS										
Shariah Compliant Equity	JS Islamic Fund	33.7%	-19.3%	-2.2%	71.8%	54.1%	18.3%	-5.1%	13.9%	-0.6%
	Benchmark	39.3%	-10.3%	2.9%	78.7%	46.2%	39.2%	-2.2%	15.1%	18.5%
Shariah Compliant Money Market	JS Islamic Money Market Fund*	6.4%	9.3%	16.9%	21.6%	13.9%	10.1%	10.7%	13.1%	10.2%
	Benchmark*	3.4%	3.7%	6.4%	10.8%	10.4%	9.8%	10.2%	7.3%	9.4%
Shariah Compliant Income	JS Islamic Income Fund*	7.0%	9.0%	15.6%	20.3%	12.8%	6.8%	8.0%	8.8%	6.7%
	Benchmark*	3.6%	3.4%	6.2%	10.6%	10.9%	9.9%	9.4%	6.1%	9.4%
Shariah Compliant Capital Protected	JS Islamic Sarmaya Mehfooz Fund (JSISMF Plan 1 - 2025)						7.4%	-0.2%	6.5%	4.7%
	Benchmark						14.1%	0.8%	13.6%	12.1%
Shariah Compliant Capital Protected	JS Islamic Sarmaya Mehfooz Fund (JSISMF Plan 2 - 2020)						-1.0%	-1.3%	-3.2%	n/a
	Benchmark						6.0%	0.9%	9.7%	n/a
VOLUNTARY PENSION SCHEME										
Equity Sub Fund	JS Pension Savings	37.6%	-15.3%	-0.7%	83.6%	69.8%	43.3%	-4.2%	16.2%	15.4%
Debt Sub Fund	JS Pension Savings*	6.1%	7.7%	17.0%	22.0%	17.8%	8.2%	8.0%	10.0%	8.2%
Money Market Sub Fund	JS Pension Savings*	6.3%	9.8%	17.1%	22.6%	14.8%	10.1%	11.1%	8.8%	10.4%
Equity Sub Fund	JS Islamic Pension Savings	35.2%	-13.5%	-2.0%	74.3%	57.0%	23.4%	-5.2%	17.4%	4.0%
Debt Sub Fund	JS Islamic Pension Savings*	5.9%	5.7%	12.5%	20.3%	16.0%	6.1%	10.3%	8.6%	6.6%
Money Market Sub Fund	JS Islamic Pension Savings*	5.0%	8.7%	15.8%	22.0%	16.2%	10.4%	9.6%	8.4%	10.5%
Money Market Sub Fund	JS KPK Pension Fund*				20.4%	15.8%	10.7%	9.4%	14.6%	9.9%
Money Market Sub Fund	JS KPK Islamic Pension Fund*				19.1%	15.4%	10.0%	10.1%	13.9%	10.3%
Money Market Sub Fund	JS Punjab Pension Fund*						6.1%	7.0%	6.4%	n/a
Money Market Sub Fund	JS Punjab Islamic Pension Fund*						1.8%	1.9%	1.8%	n/a
Money Market Sub Fund	JS Balochistan Pension Fund*							10.3%	10.3%	n/a
Money Market Sub Fund	JS Balochistan Islamic Pension Fund*							5.4%	5.4%	n/a

* All returns are Annualized ** Average annualized Return since inception as per Morning Star Formula

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