FUND MANAGER'S REPORT
JUNE 2026

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JS investments
Better Investments for a Better Future!
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DISCLAIMER:

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

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 21) JS Islamic Fixed Term Munafa Fund (Plan 1) JS Fixed Term Munafa Fund II (Plan 9)	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 22) 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
June 2026

June marked an important inflection point in the geopolitical landscape as the US-Israel-Iran conflict gave way to a more structured diplomatic process. While the underlying disputes remain far from resolved, the signing of an interim memorandum of understanding between Washington and Tehran established a 60-day framework for negotiations, easing immediate concerns over a broader regional conflict and the security of global energy supplies. Pakistan's role in facilitating dialogue further reinforced its growing diplomatic relevance, although the durability of the process will ultimately depend on developments well beyond the negotiating table. Against this gradually improving external backdrop, attention shifted back to domestic fundamentals. Parliament approved the FY27 Budget, while official estimates put FY26 GDP growth at 3.7%, bringing the economy to USD 452.1 billion. Pakistan also met its revised FBR revenue target, while sovereign sentiment improved further following S&P's rating upgrade and Barclays' more constructive view on the country's external position. Collectively, these developments point to a gradual strengthening of macroeconomic credibility, although sustaining this momentum will continue to depend on disciplined policy execution.

Headline inflation moderated to 11.1% YoY in June from 11.7% in May, marking the first sequential easing in several months. The improvement was driven largely by lower fuel prices, while underlying inflationary pressures also showed tentative signs of softening. Even so, inflation remained well above the SBP's target range, with FY26 average inflation settling at 7.1%. The baseline inflation outlook remains broadly constructive, with average inflation projected at around 8% for the remainder of 2026, provided energy and food price shocks remain contained.

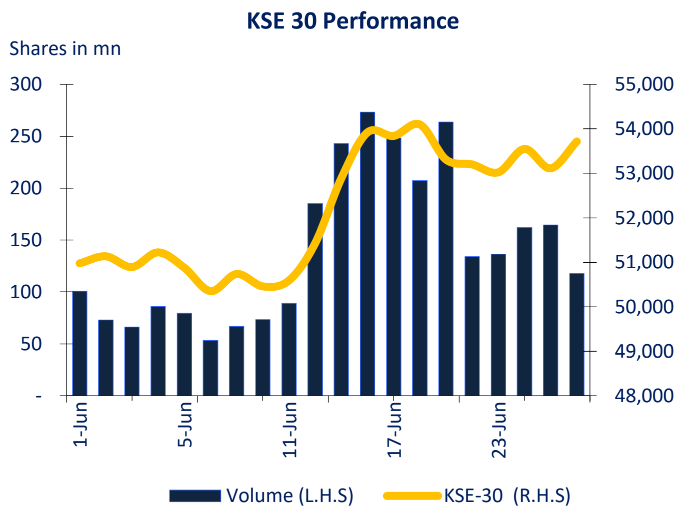
Government bond yields shifted lower across the curve during June, unwinding part of the conflict-induced sell-off witnessed over the previous two months. Benchmark yields finished the month at 11.60% on both the 3-month and 12-month tenors and 11.80% on the 5-year tenor, down 34 bps, 92 bps and 57 bps, respectively, from end-May. The move reflected easing geopolitical risk premia following the US-Iran memorandum of understanding, while the MPC's decision to maintain the policy rate reinforced confidence that the prevailing policy stance remains appropriate. Investor demand also exhibited a discernible extension in duration, with stronger participation in longer-tenor T-bill and PIB auctions signaling improving confidence in the medium-term inflation and rate outlook. While fixed income markets appear to be gradually reverting toward the fundamentally driven trajectory that prevailed prior to the Middle East conflict, the durability of this repricing will remain contingent on continued geopolitical de-escalation and a sustained moderation in inflationary pressures.

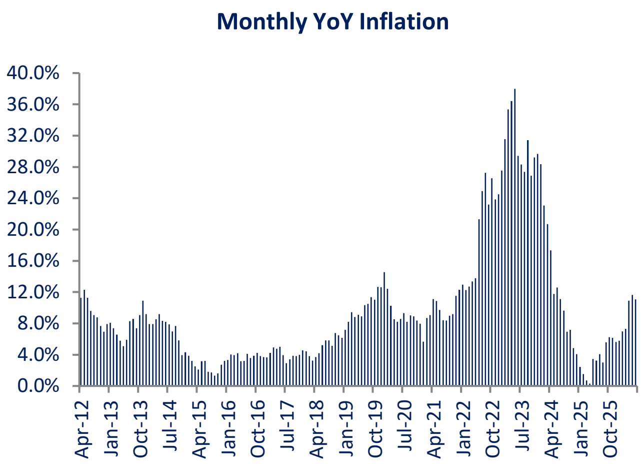
Equity markets demonstrated notable resilience during June, quickly recovering from the mid-month geopolitical sell-off as easing regional tensions, the FY27 Budget and S&P's sovereign rating upgrade collectively strengthened investor sentiment. The KSE-100 Index gained 3.6% to close at 180,302, with improving market breadth accompanied by a meaningful recovery in trading activity, suggesting the rally was supported by broader investor participation rather than narrow institutional buying. Primary market activity also gained momentum, with healthy investor demand for new equity issuances signaling a further improvement in market confidence. Overall, the month's performance suggests that investors are once again placing greater weight on improving domestic fundamentals than on near-term geopolitical noise.

Investor flows remained broadly consistent with recent trends, as persistent foreign selling continued to be comfortably absorbed by domestic institutions. Companies and Banks/DFIs emerged as the principal buyers during the month, once again underscoring the dominant role of local liquidity in sustaining market resilience.

Global markets navigated a sharp but short-lived geopolitical shock during June, with cross-asset performance increasingly driven by the rapid unwinding of energy risk premia as regional tensions eased. Global equities rebounded strongly into month-end, while U.S. Treasury yields declined, with the 10-year and 30-year benchmarks ending the month at 4.42% and 4.90%, respectively, reflecting a moderation in inflation expectations. Brent and WTI crude settled at USD 72.92 and USD 69.50 per barrel after retracing most of their conflict-driven gains, while gold surrendered part of its safe-haven premium. The U.S. Dollar Index (DXY) remained broadly resilient despite easing geopolitical tensions, underscoring the continued support from relatively restrictive U.S. monetary policy and resilient macroeconomic fundamentals. Overall, markets ended the month increasingly focused on underlying macroeconomic fundamentals rather than geopolitical tail risks, although the latter remain a key source of uncertainty.

The FY27 Budget largely reflected policy continuity rather than the kind of strategic inflection that, in our view, is required to place Pakistan on a durable path toward economic scale. As highlighted in our 2026 outlook, The Test of Scale, macroeconomic stability is an important foundation, but it is not an end in itself. Sustainable progress ultimately requires a coherent economic vision, consistent execution and institutions capable of translating stability into productivity, investment and long-term competitiveness. The same principle applies to foreign policy: diplomacy is no substitute for economic strategy. For investors, periods such as these reinforce the importance of separating cyclical noise from structural change, allowing portfolios to evolve with fundamentals rather than sentiment. Our investment process therefore remains firmly centered on resilience, prudent risk allocation and selective adaptability as markets continue to evolve.





JS Cash Fund (JSCF)
June 2026

JS investments
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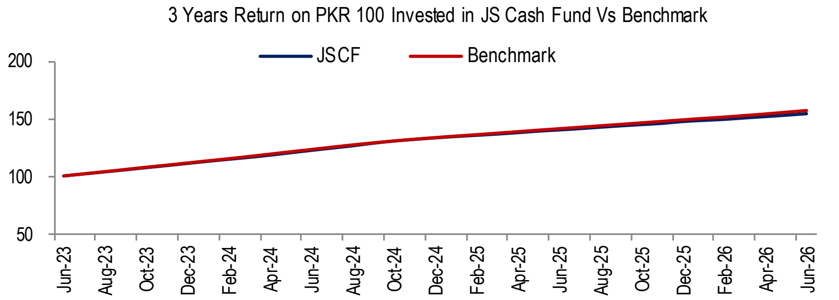
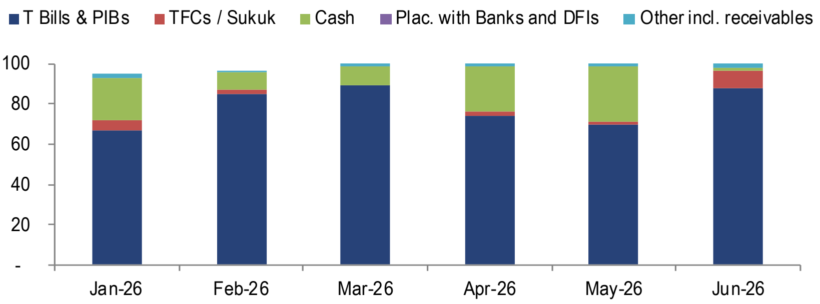
MUFAP Recommended Format

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)	4,347.32
Net Assets Excl. JSIL FoFs (PKR mn)	4,347.32
NAV (PKR)	106.88
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: 0.61% p.a)
Total Expense Ratio (MTD)	0.13% (Including 0.02% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.89% (Including 0.18% 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





Statistical analysis
	Fund		Fund
Monthly Portfolio Turnover Ratio	9.07%	Macaulay's Duration	0.09
Information Ratio	-0.92	Modified Duration	0.09
Yield to Maturity (YTM)	11.64%	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	10.24	10.15	15.64	15.03	10.66
Benchmark	11.64	11.28	16.28	15.38	10.46
Difference	-1.40	-1.13	-0.65	-0.36	0.20

Avg. Peer Group Return for Jun 2026 was 11.07%
5 years Peer Group Average Return as of Jun 2026 was 13.32%
NAV to NAV return with dividend reinvestment
[1] *Annualized returns are based on MUFAP recommended methodology*

Monthly performance (%)
Annualized performance[1]

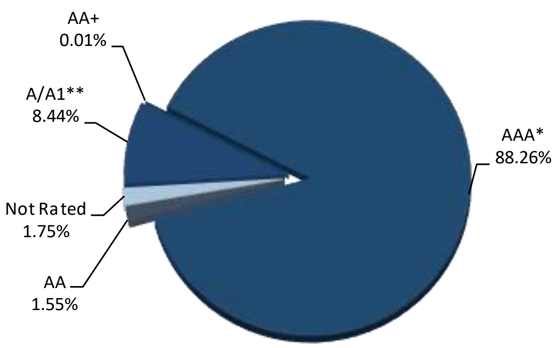
	FY26	FY25	FY24	FY23	FY22
July	9.46	19.61	21.33	13.90	7.16
August	10.60	18.74	20.52	14.47	10.81
September	10.13	22.16	21.30	15.04	7.42
October	9.10	17.10	21.14	14.88	6.99
November	9.00	13.88	20.49	14.55	8.44
December	12.96	11.77	20.52	15.25	10.53
January	8.14	10.63	19.93	14.04	11.26
February	7.69	10.07	19.67	15.23	10.05
March	9.97	9.64	17.54	17.86	11.03
April	9.37	10.79	20.20	20.16	9.51
May	9.57	11.69	21.04	19.95	13.50
June	10.24	9.08	20.80	20.42	16.38
YTD	10.15	14.69	22.39	17.58	10.75
Benchmark	11.28	14.79	20.88	18.53	9.72
Difference	-1.13	-0.11	1.52	-0.95	1.03

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)
	Jun-26	May-26
Cash	1.80	27.49
Commercial Papers	-	-
Placement with Banks and DFIs	-	-
Short term Sukuk	8.44	1.73
T Bills	71.35	57.04
PIBs	16.67	12.52
Other including receivables	1.75	1.22
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Top Holdings - TFC/Sukuks (%age of total assets)
	Jun-26
SELECT TECHNOLOGIES (PVT) LTD 16-JUN-26	6.16
BURJ CLEAN ENERGY MODARABA II 23-APR-26	2.28

Asset quality (%age of total assets)


** Govt. securities (88.01%)*
***Short term sukuk*

JS Money Market Fund (JSMMF)

June 2026

JS investments
Better Investments for a Better Future!

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)	5,808.53
Net Assets Excl. JSIL FoFs (PKR mn)	5,808.53
NAV (PKR)	121.71
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: 0.12% p.a)
Total Expense Ratio (MTD)	0.09% (Including 0.02% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.34% (Including 0.11% 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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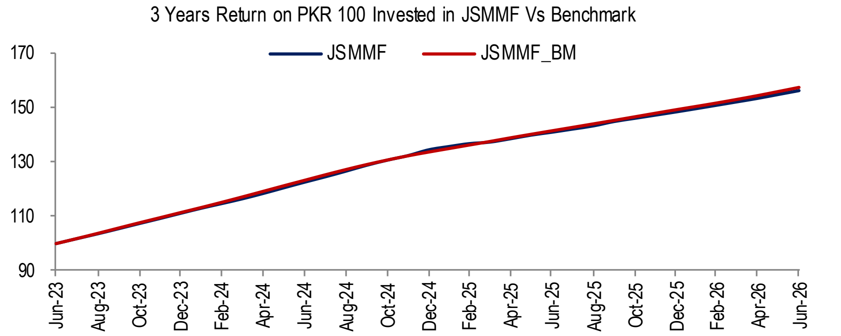
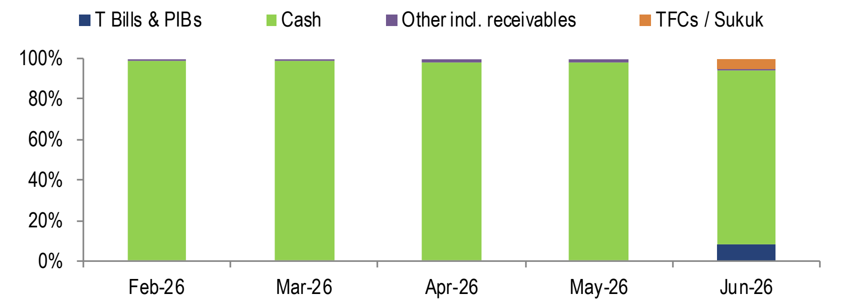
Ms. Samina Faisal
Mr. Khawar Iqbal
Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	9.16%	Macaulay's Duration	0.06
Information Ratio	-0.39	Modified Duration	0.06
Yield to Maturity (YTM)	12.37%	WAM (Days)	23

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	10.89	10.82	15.96	n/a	16.55
Benchmark	11.64	11.28	16.28	n/a	16.88

Avg. Peer Group Return for Jun 2026 was 11.07%

5 years Peer Group Average Return as of Jun 2026 was 13.32%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	9.72	19.19	21.40	n/a	n/a
August	9.83	19.87	20.76	n/a	n/a
September	13.35	20.34	21.41	n/a	n/a
October	9.70	17.35	21.41	n/a	n/a
November	9.62	15.15	20.69	n/a	n/a
December	9.58	19.11	20.89	n/a	n/a
January	9.94	10.82	20.01	n/a	n/a
February	10.08	9.56	18.13	n/a	n/a
March	10.04	5.10	18.30	19.61	n/a
April	10.04	10.73	19.98	20.47	n/a
May	11.08	11.52	20.92	20.08	n/a
June	10.89	9.07	20.37	20.47	n/a
YTD	10.82	14.95	22.38	20.67	n/a
Benchmark	11.28	14.79	20.88	21.02	n/a
Difference	-0.46	0.15	1.50	-0.35	n/a

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)

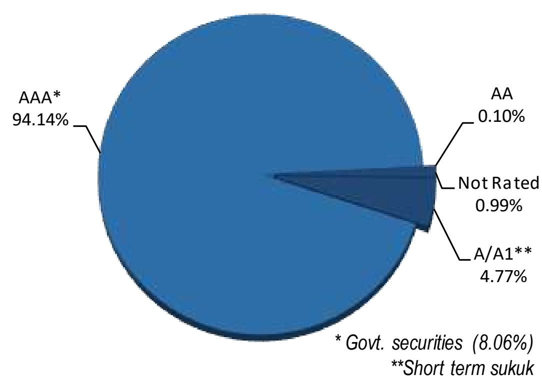
	Jun-26	May-26
Cash	86.18	98.36
Commercial Papers	-	-
Placement with Banks and DFIs	-	-
Short term Sukuk	4.77	-
T Bills	8.06	-
PIBs	-	-
Other including receivables	0.99	1.64
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Jun-26
SELECT TECHNOLOGIES (PVT) LTD 16-JUN-26	4.77

Asset quality (%age of total assets)



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

JS Income Fund (JSIF)
June 2026

JS investments
Better Investments for a Better Future!

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)	4,128.90
Net Assets Excl. JSIL FoFs (PKR mn)	4,128.90
NAV (PKR)	125.34
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: 1.48% p.a)
Total Expense Ratio (MTD)	0.29% (Including 0.04% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.95% (Including 0.32% 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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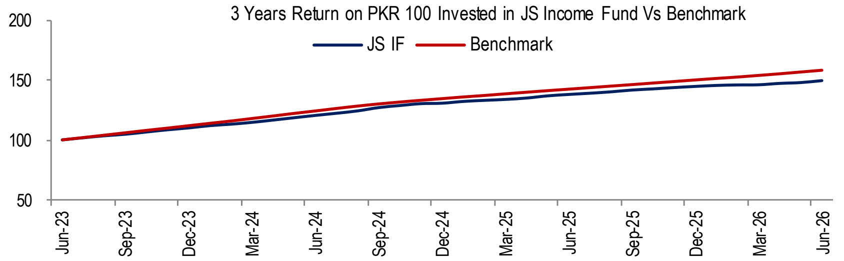


Details of non-compliant investment with the investment criteria of assigned category

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	11,688,000	(11,688,000)	-	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	0.00%	Macaulay's Duration	0.75
Information Ratio	0.52	Modified Duration	0.70
Yield to Maturity (YTM)	11.83%	WAM (Yr)	0.75

Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	13.51	8.46	14.49	13.78	9.25
Benchmark	11.39	11.14	16.56	16.17	10.30

Avg. Peer Group Return for Jun 2026 was 13.02%

5 years Peer Group Average Return as of Jun 2026 was 11.71%

NAV to NAV return with dividend reinvestment.
[1] Annualized returns are based on MUFAP recommended methodology.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	8.71	17.76	20.79	13.54	6.12
August	10.03	19.25	19.59	13.13	17.82
September	13.02	27.25	15.40	15.05	8.86
October	8.18	16.10	21.49	14.27	8.29
November	9.55	14.90	21.18	12.96	5.56
December	7.93	3.50	17.25	17.47	8.98
January	6.77	13.41	20.48	16.19	11.57
February	3.62	9.03	13.75	13.43	11.16
March	1.18	6.92	16.20	15.52	1.63
April	9.65	10.54	20.58	12.18	3.61
May	5.62	16.10	19.95	15.18	12.89
June	13.51	10.61	20.06	20.27	13.04
YTD	8.46	14.69	20.65	16.01	9.51
Benchmark	11.14	14.70	21.88	18.33	10.81
Difference	-2.69	-0.01	-1.23	-2.33	-1.30

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

Asset Allocation (%)

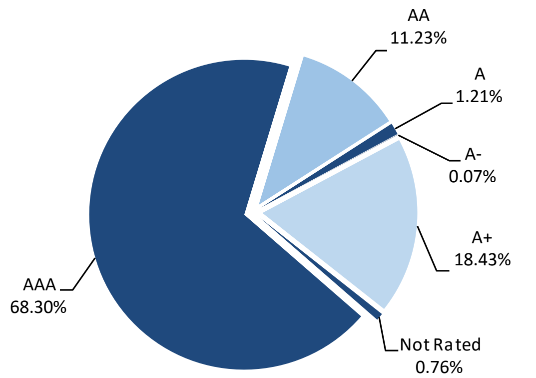
	Jun-26	May-26
Cash	28.67	29.89
Placement with Banks and DFIs	-	-
TFCs / Sukuk	9.86	9.72
T Bills	-	-
PIBs	60.71	59.19
Commercial Papers	-	-
MTS / Spread Transactions	-	-
Other including receivables	0.76	1.19
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Jun-26
SUNRIDGE FOODS (PVT) LTD 19-MAY-25	4.18
BANK AL HABIB TFC 23-DEC-22	2.42
K-ELECTRIC 23-NOV-22	1.99
BURJ CLEAN ENERGY MODARABA II 23-APR-26	1.20
OBS AGP (Pvt) Limited 15-JUL-21	0.07

Asset quality (%age of total assets)



** Govt. securities (60.71%)*

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JS Government Securities Fund (JSGSF)

June 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)	7,987.77
Net Assets Excl. JSIL FoFs (PKR mn)	7,987.77
NAV (PKR)	120.80
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: 1.32% p.a)
Total Expense Ratio (MTD)	0.16% (Including 0.03% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.72% (Including 0.29% 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)

Investment Committee Members

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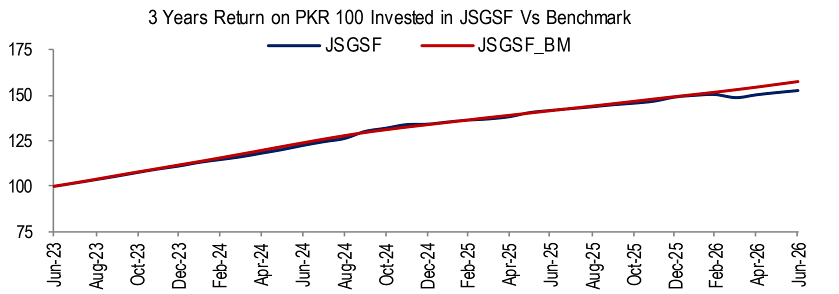
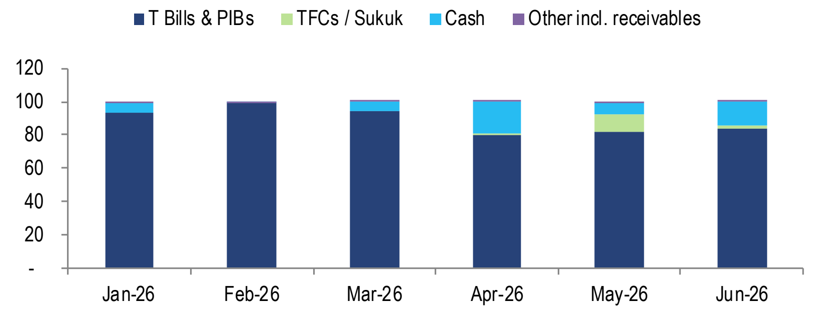




Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	11.41%	Macaulay's Duration	0.11
Information Ratio	-0.51	Modified Duration	0.11
Yield to Maturity (YTM)	11.24%	WAM (Yr)	0.11

Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	8.63	7.77	15.23	n/a	15.47
Benchmark	11.79	11.37	16.44	n/a	17.26

Avg. Peer Group Return for Jun 2026 was 15.46%

5 years Peer Group Average Return as of Jun 2026 was 14.14%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	8.65	20.04	21.42	0.84	n/a
August	8.25	17.31	22.17	13.66	n/a
September	9.38	37.11	21.89	14.40	n/a
October	7.14	16.57	22.99	24.38	n/a
November	9.41	18.00	21.55	6.75	n/a
December	18.19	2.28	17.99	8.54	n/a
January	7.87	10.84	22.01	9.68	n/a
February	3.52	9.54	16.16	11.99	n/a
March	-13.44	5.80	16.10	15.45	n/a
April	12.83	10.48	20.60	21.33	n/a
May	9.88	19.87	20.01	21.43	n/a
June	8.63	10.06	22.97	19.88	n/a
YTD	7.77	15.84	22.54	16.17	n/a
Benchmark	11.37	14.35	21.66	19.80	n/a
Difference	-3.60	1.49	0.88	-3.63	n/a

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 (%)

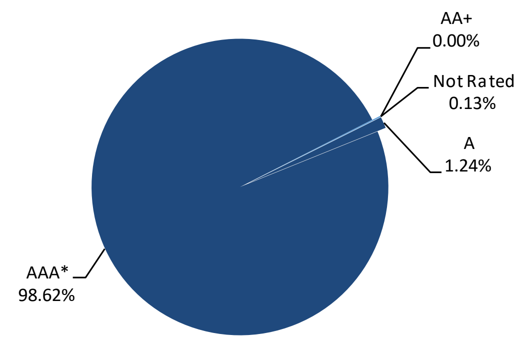
	Jun-26	May-26
Cash	14.50	6.18
TFCs / Sukuk	1.24	11.05
PIBs	39.36	41.66
T Bills	44.76	39.98
Other including receivables	0.13	1.13
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Jun-26
BURJ CLEAN ENERGY MODARABA II 23-APR-26	1.24

Asset quality (%age of total assets)



** Govt. securities (84.13%)*

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)

June 2026

JS investments
Better Investments for a Better Future!

Investment philosophy

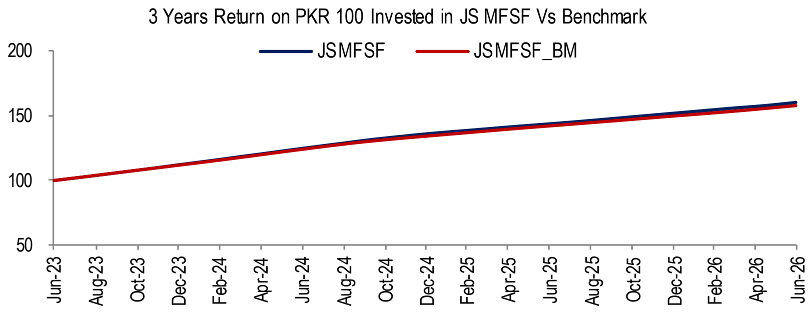
JSMFSF aims to provide investors with competitive & attractive returns, with a medium risk profile while providing comparatively higher returns than the traditional banking channels. The fund diversifies its investments across the spectrum of low-risk Microfinance sector and Authorized Investments with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

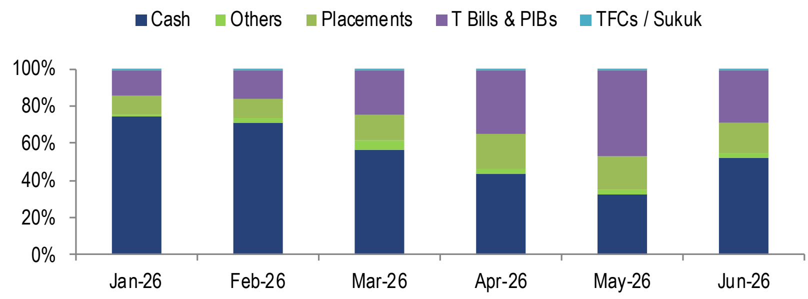
Key information

Fund type	Open end
Category	Income Scheme
Fund launch date	11 May, 2022
Net Assets (PKR mn)	35,397.10
Net Assets Excl. JSIL FoFs (PKR mn)	34,108.61
NAV (PKR)	120.65
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: 1.19% p.a)
Total Expense Ratio (MTD)	0.18% (Including 0.02% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.56% (Including 0.27% 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	47.77%	Macaulay's Duration	0.24
Information Ratio	1.51	Modified Duration	0.23
Yield to Maturity (YTM)	12.56%	WAM (Yr)	0.25

Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	12.79	11.55	17.02	n/a	17.66
Benchmark	11.39	11.14	16.56	14.15	17.35

Avg. Peer Group Return for Jun 2026 was 10.84%

5 years Peer Group Average Return as of Jun 2026 was 13.43%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	10.39	19.89	22.65	16.40	n/a
August	11.02	19.05	23.02	16.12	n/a
September	11.40	19.26	22.90	16.10	n/a
October	11.41	16.48	22.75	16.10	n/a
November	11.22	15.05	22.94	16.08	n/a
December	11.06	14.21	23.08	16.67	n/a
January	10.84	12.17	21.85	16.72	n/a
February	10.90	11.11	21.80	17.37	n/a
March	10.69	11.34	22.54	19.55	n/a
April	9.05	11.41	21.05	21.13	n/a
May	10.99	10.68	21.60	22.48	5.26
June	12.79	10.28	20.48	23.81	16.59
YTD	11.55	15.24	24.64	19.80	15.29
Benchmark	11.14	14.70	21.88	18.33	14.89
Difference	0.41	0.54	2.76	1.47	0.40

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 (%)

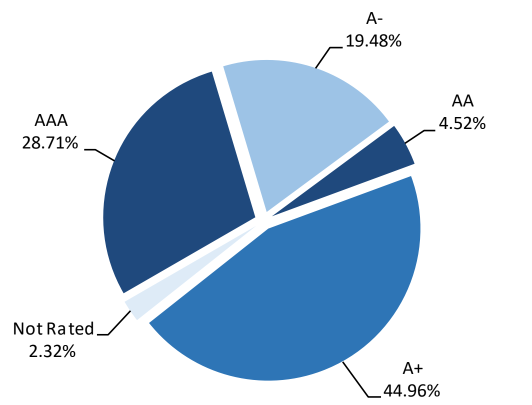
	Jun-26	May-26
Cash	52.26	32.55
Placement with Banks and DFIs	16.70	18.78
TFCs / Sukuk	0.56	0.79
PIBs	28.16	42.11
T Bills	-	3.68
Other including receivables	2.32	2.09
Total	100.00	100.00

Amount invested by fund of funds is PKR. 1288.49 mn

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

	Jun-26
SUNRIDGE FOODS (PVT) LTD 19-MAY-25	0.49
KASHF FOUNDATION TFC 08-DEC-23	0.07

Asset quality (%age of total assets)



** Govt. securities (28.16%)*

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 Momentum Factor ETF (JSMFETF)
June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

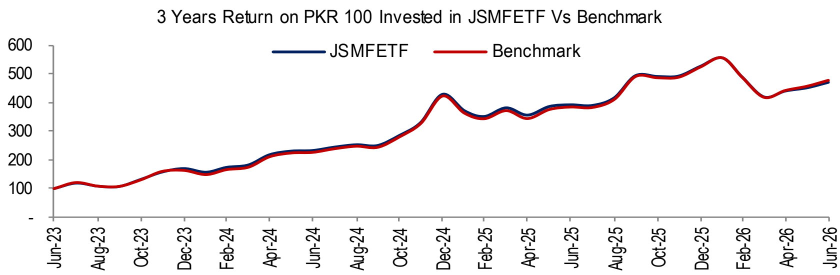
JSMFETF shall invest in a particular basket of equity securities with a view to track the performance of the Benchmark index. The Benchmark Index is called “JS Momentum Factor Index” and shall be constituted by Management Company and periodically maintained by the Pakistan Stock Exchange.

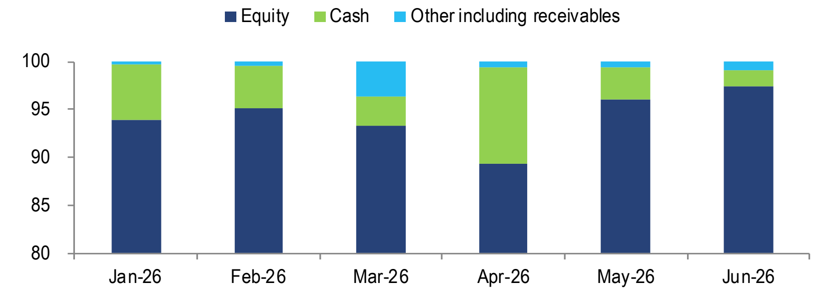
Key information

Fund type	Open end
Category	Exchange Traded Fund
Fund launch date	7 January, 2022
Net Assets (PKR mn)	1,428.11
Net Assets Excl. JSIL FoFs (PKR mn)	1,428.11
NAV (PKR)	10.77
Benchmark	JS Momentum Factor Index
Management fee	Upto 0.75% p.a (Actual: 0.70% p.a)
Total Expense Ratio (MTD)	0.28% (Including 0.04% Government levy & SECP fee)
Total Expense Ratio (YTD)	2.83% (Including 0.43% 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	94.6%	Largest Month Gain	29.7%	29.2%
Information Ratio	0.99	Largest Month Loss	-14.2%	-14.4%
Standard Deviation	32.9%	% Positive Months	63.0%	63.0%
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	4.19	19.94	369.11	n/a	288.89	35.42
Benchmark	4.51	24.21	377.46	n/a	299.61	36.24
Difference	-0.32	-4.27	-8.35	n/a	-10.73	-0.83

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

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	-0.57	5.09	19.14	-10.27	n/a
August	6.79	3.37	-9.05	5.95	n/a
September	18.50	-1.03	-0.98	-2.82	n/a
October	-0.54	14.02	23.20	-8.33	n/a
November	0.28	15.71	19.34	5.04	n/a
December	6.90	29.74	7.50	-7.29	n/a
January	5.59	-13.42	-7.45	4.90	-4.00
February	-12.00	-5.29	10.70	-5.86	-11.14
March	-14.20	8.57	4.85	6.18	-1.87
April	4.92	-6.65	19.48	1.75	6.63
May	2.58	8.41	5.81	2.82	0.66
June	4.19	1.55	0.88	-1.65	3.68
YTD	19.94	68.37	132.31	-11.02	-6.84
Benchmark	24.21	69.81	126.37	-12.13	-4.75
Difference	-4.27	-1.45	5.94	1.11	-2.09

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)

	Jun-26	May-26
Cash	1.67	3.27
Equity	97.43	96.08
Other including receivables	0.90	0.65
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Cement	38.43	-
Oil & Gas Exploration Companies	18.62	-
Technology & Communication	13.79	-
Fertilizer	12.19	-
Automobile Assembler	11.45	20.42
Others	2.95	75.66
Total	97.43	96.08

Top holding - Equity (%age of total assets)

Pakistan Petroleum Ltd.	18.62
D. G. Khan Cement Co. Ltd.	17.13
Maple Leaf Cement Factory Ltd.	15.12
Fauji Fertilizer Co. Ltd.	12.19
Sazgar Engineering Works Ltd.	11.45
Fauji Cement Co. Ltd.	6.17
Pakistan Telecommunication Co. Ltd.	5.39
TRG Pakistan Ltd.	5.36
Air Link Communication Ltd.	3.05
Frieslandcampina Engro Pakistan Ltd.	2.95

Tracking difference

Period	JSMFETF Return	Benchmark Return	Tracking Difference
1 Month	4.19%	4.51%	-0.32%
1 Year	19.94%	24.21%	-4.27%
Since Inception	288.89%	299.61%	-10.73%

Cumulative returns are based as per MUFAP stated methodology.

Unit Trust of Pakistan (UTP)
June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

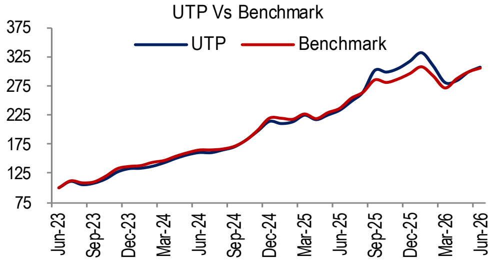
Investment philosophy
UTP is a balanced fund that aims to preserve and grow investor's capital in the long term while providing a regular stream of current income on an annual basis. The fund operates a diverse portfolio of equity and fixed income investments whereby the equity component is meant to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

Key information

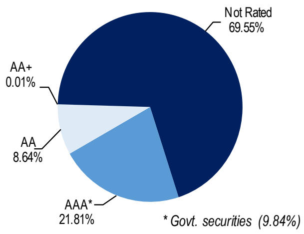
Fund type	Open end
Category	Balanced Scheme
Fund launch date	27 October, 1997
Net Assets (PKR mn)	2,508.77
Net Assets Excl. JSIL FoFs (PKR mn)	2,408.18
NAV (PKR)	428.00
Benchmark	60% of benchmark for Equity CIS + 40% of benchmark for Income CIS
Management fee	Upto 2.50% p.a (Actual: 2.39% p.a)
Total Expense Ratio (MTD)	0.30% (Including 0.04% Government levy & SECP fee)
Total Expense Ratio (YTD)	3.48% (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

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	9,500,000	(9,500,000)	-	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	9.3%	Modified Duration	0.30	-
Information Ratio	0.41	WAM (Yr)	0.31	-
Standard Deviation	15.5%	Largest Month Gain	15.9%	19.3%
Beta	0.6	Largest Month Loss	-25.8%	-33.8%
Yield to Maturity (YTM)	10.70%	% Positive Months	67.2%	63.7%
Macaulay's Duration	0.31			

Performance (%)

	1M	1Y	3Y	5Y	Launch	Avg. Ann.*
Fund	2.82	31.72	205.90	181.11	5,602.80	15.13
Benchmark	2.16	29.16	199.24	209.07	3,765.32	13.58
Difference	0.67	2.56	6.66	-27.96	1,837.49	1.55

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

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	6.53	-0.16	11.04	-1.66	-1.84
August	6.48	2.89	-5.05	3.22	1.58
September	13.99	3.26	2.42	-2.08	-6.35
October	-0.95	6.89	6.81	0.70	3.46
November	2.10	8.55	10.29	1.20	-1.64
December	4.05	8.34	4.56	-0.80	-1.27
January	4.61	-1.73	0.52	0.28	1.25
February	-6.87	1.45	2.54	0.27	-1.39
March	-9.16	5.32	4.41	1.00	-0.29
April	1.09	-3.40	5.28	2.76	-1.25
May	5.23	3.68	4.05	-0.88	-3.91
June	2.82	3.63	1.93	1.21	-1.44
YTD	31.72	45.31	60.67	5.21	-12.65
Benchmark	29.16	40.76	64.59	7.87	-3.90
Difference	2.56	4.55	-3.92	-2.66	-8.75

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)

	Jun-26	May-26
Cash	18.75	2.97
Commercial Papers	-	-
Equity	68.98	65.24
TFCs / Sukuk	1.86	1.83
T Bills	9.84	28.79
PIBs	-	-
Other including receivables	0.56	1.17
Total	100.00	100.00

Amount invested by fund of funds is PKR. 100.59 mn

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Commercial Banks	16.52	14.89
Oil & Gas Exploration Companies	12.84	13.13
Cement	10.71	8.45
Fertilizer	8.90	8.83
Inv. Banks / Inv. Cos. / Securities Cos.	4.31	4.32
Others	15.71	15.62
Total	68.98	65.24

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	7.00
Oil & Gas Development Co. Ltd.	5.60
Pakistan Petroleum Ltd.	4.90
United Bank Ltd.	4.55
Engro Holdings Ltd.	4.31
Lucky Cement Ltd.	4.24
National Bank of Pakistan	3.99
The Hub Power Co. Ltd.	3.40
Maple Leaf Cement Factory Ltd.	3.00
Pakistan International Bulk Terminal	2.93

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

	Jun-26
K-ELECTRIC 23-NOV-22	1.86

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)

June 2026

JS investments — *Better Investments for a Better Future!*

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.

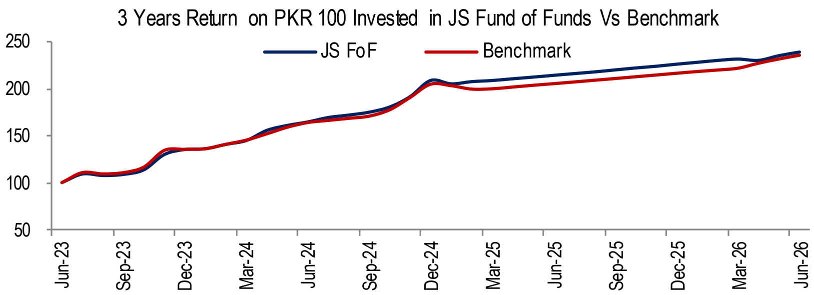
Key information

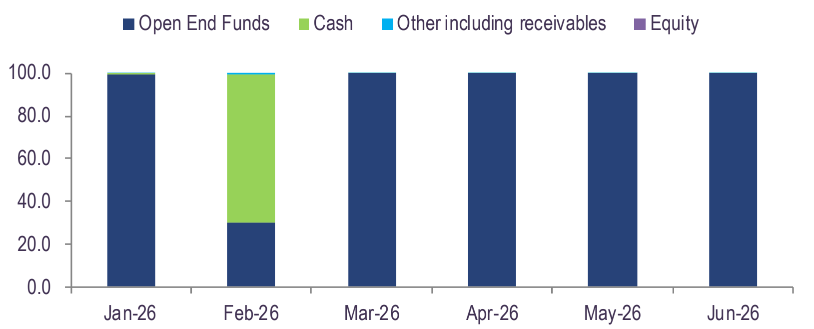
Fund type	Open end
Category	Fund of Funds Scheme
Fund launch date	31 October, 2005
Net Assets (PKR mn)	2,111.23
Net Assets Excl. JSIL FoFs (PKR mn)	2,111.23
NAV (PKR)	148.85
Benchmark	Weighted Average of "Three (3) months PKRV rates", "Six (6) months KIBOR rates" and "KSE-100 Index", on the basis of actual investment in money market, income and equity schemes
Management fee *	Upto 1.00% p.a (Actual: 0.01% p.a)
Total Expense Ratio (MTD)	0.03% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.35% (Including 0.12% 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	19.2%	Largest Month Gain	19.0%	16.3%
Information Ratio	-0.07	Largest Month Loss	-21.0%	-25.1%
Standard Deviation	15.7%	% Positive Months	66.1%	67.7%
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	1.63	11.57	139.20	129.12	1207.60	13.24
Benchmark	1.73	14.75	137.86	141.87	773.95	11.05

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

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	0.85	2.87	9.15	-1.73	-2.68
August	0.84	1.54	-1.48	2.12	1.99
September	0.97	1.79	1.08	-0.12	-8.62
October	0.94	3.17	4.55	-0.28	2.32
November	0.82	6.15	14.33	2.49	-1.26
December	0.98	8.97	4.12	0.22	-1.73
January	0.87	-1.73	0.65	2.73	0.25
February	0.89	1.14	3.35	0.74	-2.70
March	0.62	0.58	2.96	0.46	-0.69
April	-0.58	0.89	7.45	1.32	3.82
May	2.18	0.85	3.39	1.12	-1.60
June	1.63	0.89	2.32	1.39	-3.06
YTD	11.57	30.19	64.68	10.87	-13.61
Benchmark	14.75	26.32	64.09	12.72	-9.79
Difference	-3.18	3.87	0.59	-1.85	-3.82

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)

	Jun-26	May-26
Open End Funds	99.78	99.74
Equity	-	-
Cash	0.13	0.19
Other including receivables	0.09	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	60.96
JS Large Cap. Fund	29.29
JS Growth Fund	4.78
Unit Trust of Pakistan	4.76
Total	99.78

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)

June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

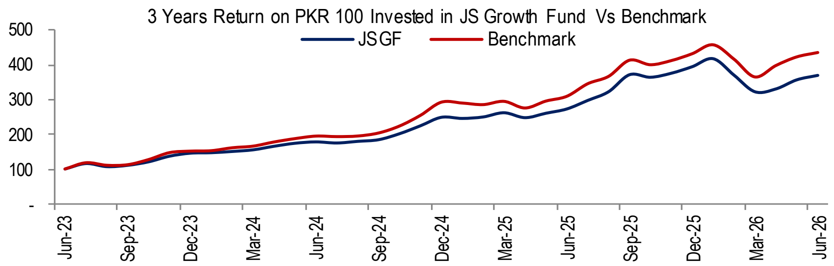
The objective of the Fund is to enable its investors to participate in a diversified portfolio of high quality equity securities aiming at maximizing the investment return by prudent investment management.

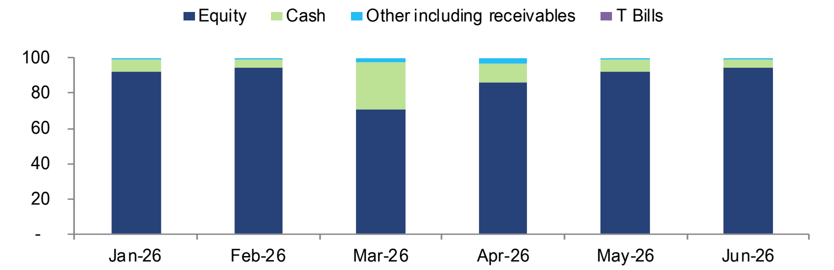
Key information

Fund type	Open end
Category	Equity Scheme
Fund launch date	06 June, 2006 [1]
Net Assets (PKR mn)	4,379.85
Net Assets Excl. JSIL FoFs (PKR mn)	4,278.86
NAV (PKR)	518.09
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 2.99% p.a)
Total Expense Ratio (MTD)	0.33% (Including 0.06% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.25% (Including 0.64% 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	4.5%	Largest Month Gain	22.6%	25.2%
Information Ratio	0.32	Largest Month Loss	-35.2%	-45.1%
Standard Deviation	23.1%	% Positive Months	58.9%	59.2%
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	10,630,000	(10,630,000)	-	-	-
Azgard Nine	PPTFC 7th Issue	19,713,129	(19,713,129)	-	-	-
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	3.60	35.45	269.63	189.28	790.78	11.51
Benchmark	2.97	40.77	336.23	307.90	754.70	11.28

Avg. Peer Group Return for Jun 2026 was 4.97%

5 years Peer Group Average Return as of Jun 2026 was 2.95%

* *Return since inception as per Morning Star formula*

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	9.00	-1.77	15.66	-3.18	-2.59
August	8.47	2.68	-7.69	4.31	0.95
September	15.16	2.66	3.61	-4.85	-9.01
October	-1.98	9.35	9.10	0.45	3.37
November	3.20	11.34	13.44	1.40	-1.35
December	5.01	10.86	6.32	-3.11	-2.40
January	5.83	-1.29	0.93	0.94	0.96
February	-11.38	1.72	2.45	-1.31	-1.90
March	-12.89	4.86	3.15	2.18	-0.23
April	2.53	-5.41	6.60	2.47	-1.06
May	7.94	5.12	5.22	-1.62	-6.50
June	3.60	4.73	2.26	0.82	-2.02
YTD	35.45	53.24	78.07	-1.89	-20.23
Benchmark	40.77	58.92	94.99	4.41	-10.44
Difference	-5.32	-5.68	-16.92	-6.30	-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)

	Jun-26	May-26
Cash	4.84	6.39
Equity	94.18	92.57
T Bills	-	-
Other including receivables	0.98	1.04
Total	100.00	100.00

Amount invested by fund of funds is PKR. 101 mn

Sector Allocation – Equity (%age of total assets)

	Jun-26	May-26
Commercial Banks	22.69	20.63
Oil & Gas Exploration Companies	17.13	17.81
Cement	14.33	11.00
Fertilizer	11.63	11.73
Inv. Banks / Inv. Cos. / Securities Cos.	5.77	5.85
Others	22.64	25.55
Total	94.18	92.57

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.12
Oil & Gas Development Co. Ltd.	7.44
Pakistan Petroleum Ltd.	6.52
United Bank Ltd.	6.20
Engro Holdings Ltd.	5.77
Lucky Cement Ltd.	5.72
National Bank of Pakistan	5.46
The Hub Power Co. Ltd.	4.52
Maple Leaf Cement Factory Ltd.	4.11
Pakistan International Bulk Terminal	4.05

[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)

June 2026

JS investments — Better Investments for a Better Future!

Investment philosophy

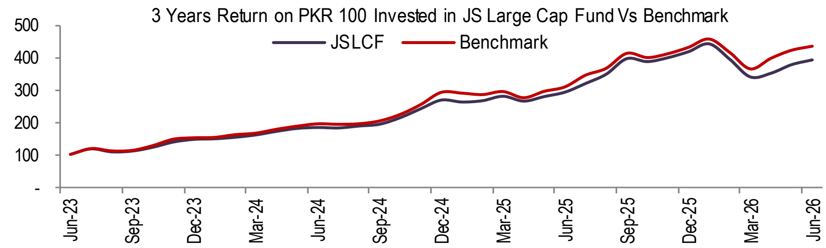
JSLCF is an open-end Equity Scheme that aims to benefit from an attractive Capital Market in an economy with growth potential, to maximize the total investment return consisting of a combination of capital appreciation and dividend income. Consistent with its Investment Objective, the Fund shall invest 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.

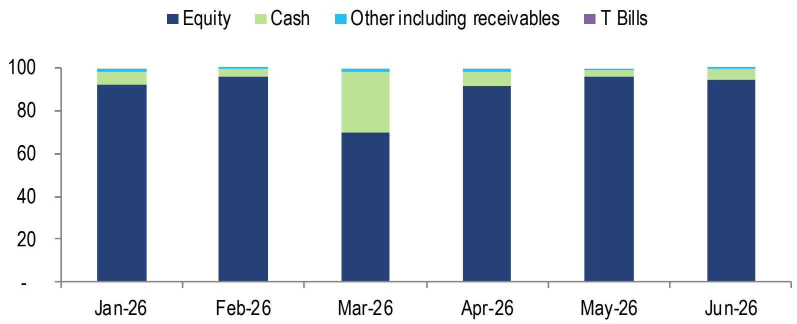
Key information

Fund type	Open end
Category	Equity Scheme
Fund launch date	14 May, 2004 [1]
Net Assets (PKR mn)	3,332.15
Net Assets Excl. JSIL FoFs (PKR mn)	2,713.07
NAV (PKR)	430.65
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	0.35% (Including 0.05% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.41% (Including 0.65% 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	4.9%	Largest Month Gain	18.7%	25.2%
Information Ratio	0.52	Largest Month Loss	-30.8%	-45.0%
Standard Deviation	22.6%	% Positive Months	58.1%	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	3.92	34.20	294.09	215.57	2182.39	15.17
Benchmark	2.97	40.77	336.23	307.90	1310.68	12.70

Avg. Peer Group Return for Jun 2026 was 4.97%

5 years Peer Group Average Return as of Jun 2026 was 2.95%

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

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	9.18	-0.81	17.06	-2.68	-1.64
August	8.99	3.30	-7.88	3.98	2.02
September	13.87	2.97	2.39	-4.40	-8.22
October	-2.29	10.45	10.65	0.50	2.88
November	3.15	13.05	13.41	1.22	-0.41
December	4.65	11.16	5.95	-2.24	-2.91
January	5.80	-2.25	1.17	-0.36	0.79
February	-10.80	1.56	3.23	-0.30	-3.13
March	-13.89	5.17	4.75	1.12	-0.38
April	3.36	-5.36	6.91	3.57	-0.95
May	7.57	5.32	5.30	-1.96	-5.53
June	3.92	4.88	1.62	0.47	-2.61
YTD	34.20	59.82	83.73	-1.39	-18.80
Benchmark	40.77	58.92	94.99	4.41	-10.44
Difference	-6.57	0.90	-11.26	-5.80	-8.36

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)

	Jun-26	May-26
Cash	5.16	2.51
Equity	94.37	96.31
T Bills	-	-
Other including receivables	0.47	1.17
Total	100.00	100.00

Amount invested by fund of funds is PKR. 619.08 mn

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Commercial Banks	24.14	22.40
Oil & Gas Exploration Companies	17.54	19.41
Cement	14.54	12.28
Fertilizer	12.39	13.05
Inv. Banks / Inv. Cos. / Securities Cos.	6.01	6.62
Others	19.75	22.56
Total	94.37	96.31

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.91
Oil & Gas Development Co. Ltd.	7.69
United Bank Ltd.	6.70
Pakistan Petroleum Ltd.	6.38
Engro Holdings Ltd.	6.01
National Bank of Pakistan	5.95
Lucky Cement Ltd.	5.72
The Hub Power Co. Ltd.	4.71
Maple Leaf Cement Factory Ltd.	4.13
Pakistan International Bulk Terminal	4.02

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	25,534,943	(25,534,943)	-	-	-

JS Islamic Money Market Fund (JSIMMF)

June 2026

MUFAP Recommended Format

Investment philosophy

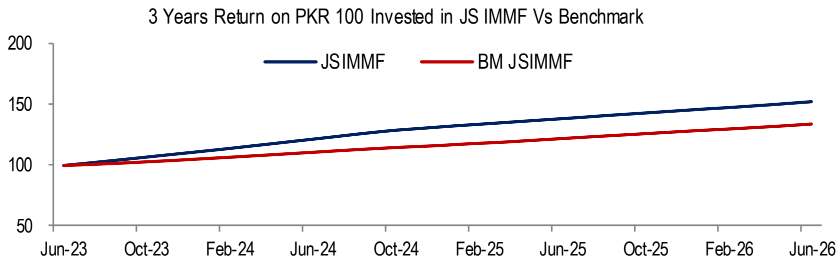
The objective of the Fund is to meet liquidity needs of the investors by providing periodic dividend through investment in Shariah Compliant money market instruments.

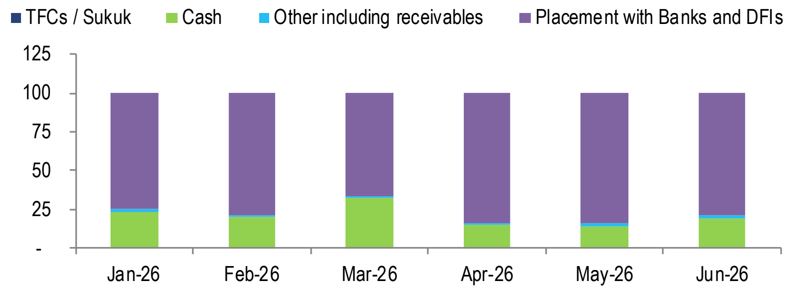
Key information

Fund type	Open end
Category	Shariah Compliant Money Market Scheme
Fund launch date	3 September, 2020
Net Assets (PKR mn)	8,075.59
Net Assets Excl. JSIL FoFs (PKR mn)	8,075.59
NAV (PKR)	104.16
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: 0.41% p.a)
Total Expense Ratio (MTD)	0.06% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.71% (Including 0.16% 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





Performance (%)

Annualized performance[1]

	1M	1Y	3Y	5Y	Launch
Fund	10.33	10.09	15.11	14.28	13.14
Benchmark	10.46	9.79	10.34	8.20	7.51

Avg. Peer Group Return for Jun 2026 was 10.55%

5 years Peer Group Average Return as of Jun 2026 was 12.34%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	9.72	18.66	19.64	12.67	6.06
August	10.77	18.70	20.13	13.58	7.78
September	9.65	17.71	20.18	13.60	6.41
October	9.41	15.55	20.30	15.10	6.93
November	9.63	11.69	20.33	15.12	7.30
December	9.41	11.59	19.08	15.52	9.04
January	9.16	11.26	18.97	14.20	9.26
February	8.95	10.89	20.16	15.29	8.91
March	9.24	10.20	20.10	16.88	9.47
April	9.49	10.49	19.57	18.13	10.16
May	9.95	10.14	19.30	19.20	11.97
June	10.33	10.01	19.20	19.53	13.67
YTD	10.09	13.91	21.64	16.91	9.28
Benchmark	9.79	10.41	10.82	6.43	3.74
Difference	0.30	3.50	10.82	10.48	5.54

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)

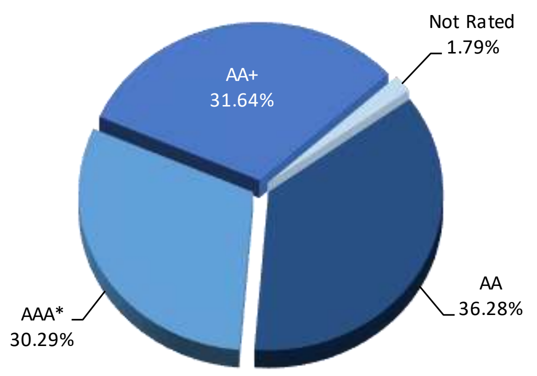
	Jun-26	May-26
Cash	19.04	14.18
Placement with Banks and DFIs	79.17	84.35
TFCs / Sukuks	-	-
GoP Ijara Sukuk	-	-
Commercial Papers	-	-
Other including receivables	1.79	1.47
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

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

	Jun-26
NIL	

Asset quality (%age of total assets)



** Govt. securities (0.00%)*

Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.00%	Macaulay's Duration	0.07
Information Ratio	-0.03	Modified Duration	0.06
Yield to Maturity (YTM)	11.12%	WAM (Days)	25

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.*

JS Islamic Income Fund (JSIIF)
June 2026

Investment philosophy

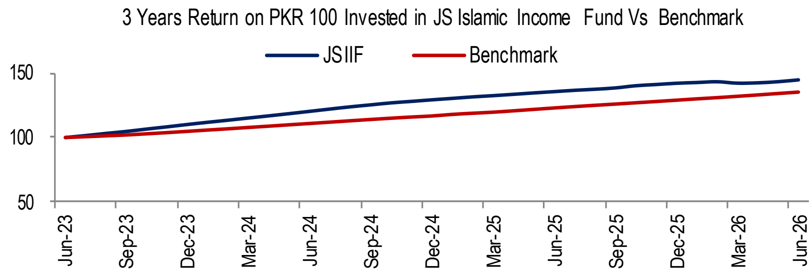
The objective of JSIIF is to generate stable returns and ensure capital preservation over medium to long term, by investing primarily in quality Sukuks, Shariah-compliant Government Securities, Shariah-compliant Bank Deposits and other Shariah-compliant debt instruments.

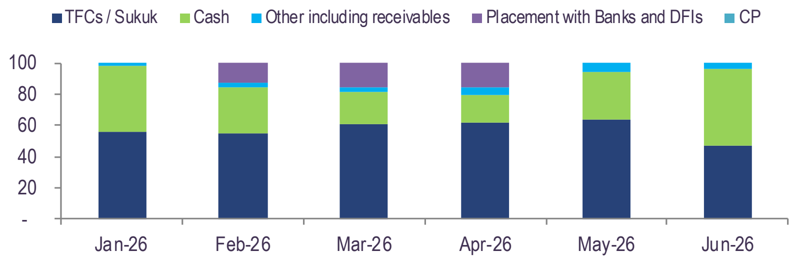
Key information

Fund type	Open end
Category	Shariah Compliant Income Scheme [2]
Fund launch date	5 June, 2013
Net Assets (PKR mn)	1,011.14
Net Assets Excl. JSIL FoFs (PKR mn)	1,011.14
NAV (PKR)	106.77
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: 1.27% p.a)
Total Expense Ratio (MTD)	0.40% (Including 0.03% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.82% (Including 0.29% 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	





Statistical analysis

	Fund		Fund
Monthly Portfolio Turnover Ratio	0.00%	Macaulay's Duration	2.13
Information Ratio	0.41	Modified Duration	2.01
Yield to Maturity (YTM)	11.25%	WAM (Yr)	2.13

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	11.98	6.75	13.14	12.79	8.83
Benchmark	9.60	9.85	10.46	8.16	6.29

Avg. Peer Group Return for Jun 2026 was 11.43%

5 years Peer Group Average Return as of Jun 2026 was 11.51%

NAV to NAV return with dividend reinvestment.

Monthly performance (%)

Annualized performance[1]

	FY26	FY25	FY24	FY23	FY22
July	8.94	17.61	17.78	13.37	6.75
August	7.14	16.70	19.46	13.12	11.10
September	9.07	15.03	18.21	4.20	8.82
October	14.39	14.48	20.75	13.68	7.00
November	8.34	11.05	19.85	14.57	4.49
December	8.12	11.17	19.79	16.02	9.82
January	4.88	10.18	18.45	15.46	9.36
February	5.47	11.67	18.26	12.66	9.48
March	-9.08	8.53	17.67	18.32	7.80
April	2.28	9.55	17.68	10.47	8.28
May	7.30	9.62	17.42	21.75	9.14
June	11.98	9.04	18.22	21.31	12.04
YTD	6.75	12.75	20.31	15.63	9.02
Benchmark	9.85	10.90	10.62	6.24	3.40
Difference	-3.10	1.85	9.69	9.39	5.62

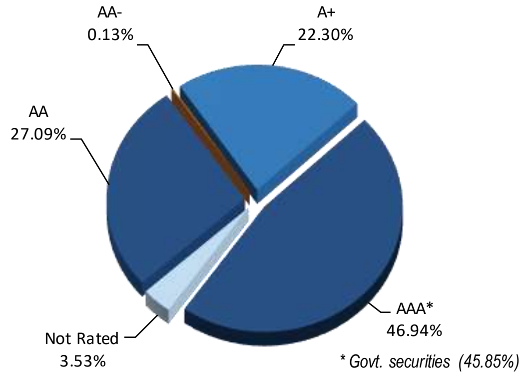
Performance data does not include the cost incurred directly by an investor in the form of sales load etc. NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

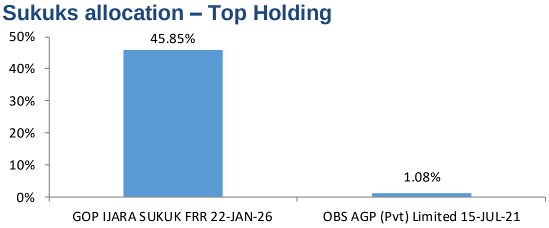
	Jun-26	May-26
Cash	49.54	30.36
Placement with Banks and DFIs	-	-
GoP Ijara Sukuk	45.85	63.37
Sukuk	1.08	0.58
Commercial Papers	-	-
Other including receivables	3.53	5.69
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



Sukuks allocation – Top Holding



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)
June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

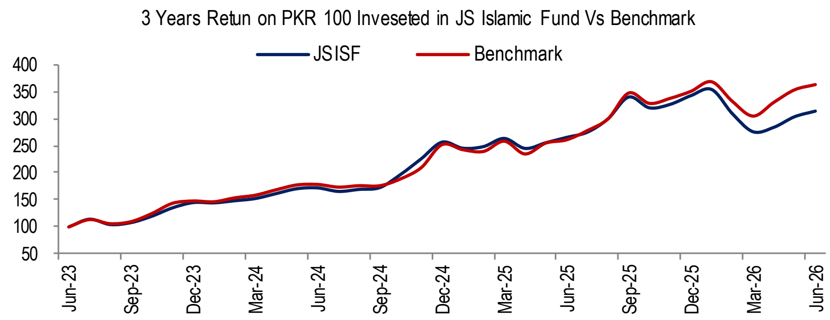
JSISF aims to grow investor's capital in the long term in adherence with principles of Shariah compliance as advised by the Shariah Advisory Council (SAC) of this fund. The fund investments are limited to asset classes approved by the Shariah Advisory Council (SAC) and all companies under investment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

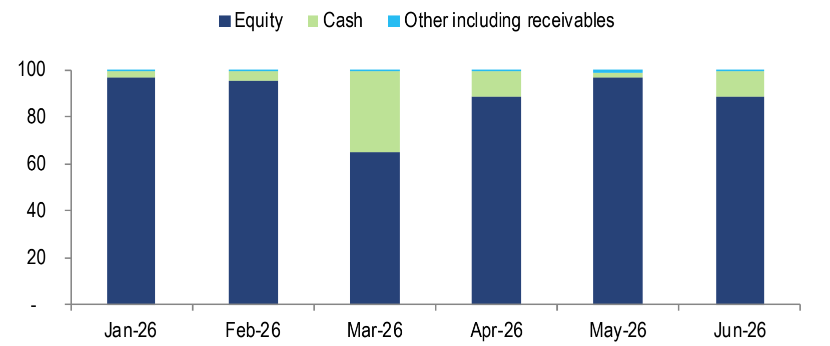
Key information

Fund type	Open end
Category	Shariah Compliant - Equity Scheme
Fund launch date	27 December, 2002
Net Assets (PKR mn)	546.06
Net Assets Excl. JSIL FoFs (PKR mn)	546.06
NAV (PKR)	257.51
Benchmark	KMI-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	0.39% (Including 0.05% Government levy & SECP fee)
Total Expense Ratio (YTD)	5.09% (Including 0.72% 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	3.41	18.30	213.15	147.15	2196.85	14.25
Benchmark	2.73	39.18	263.72	235.84	2779.17	15.35

Avg. Peer Group Return for Jun 2026 was 3.83%

5 years Peer Group Average Return as of Jun 2026 was 2.26%

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

Monthly performance (%)

	FY26	FY25	FY24	FY23	FY22
July	3.62	-3.75	14.16	-2.75	-3.24
August	8.95	2.24	-8.63	4.41	3.80
September	13.45	1.97	3.46	-4.64	-9.69
October	-5.85	13.99	10.85	1.02	3.30
November	2.01	14.80	12.91	3.68	-2.51
December	4.92	13.48	7.21	-3.28	-2.05
January	3.31	-4.35	-0.34	-2.37	0.94
February	-12.62	1.24	2.68	-0.85	-3.46
March	-10.79	6.04	2.76	-0.89	0.11
April	2.98	-6.99	5.96	5.97	-0.72
May	6.88	4.25	5.55	-3.04	-6.05
June	3.41	3.85	0.88	1.19	-0.90
YTD	18.30	54.07	71.81	-2.17	-19.33
Benchmark	39.18	46.25	78.70	2.88	-10.25
Difference	-20.87	7.82	-6.89	-5.05	-9.08

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)

	Jun-26	May-26
Cash	10.82	1.72
Equity	88.64	97.05
Other including receivables	0.54	1.23
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Oil & Gas Exploration Companies	19.44	22.56
Cement	13.99	13.47
Fertilizer	11.54	12.62
Commercial Banks	9.01	9.73
Inv. Banks / Inv. Cos. / Securities Cos.	5.84	7.78
Others	28.81	30.89
Total	88.64	97.05

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.03
Oil & Gas Development Co. Ltd.	8.97
Lucky Cement Ltd.	7.37
Pakistan Petroleum Ltd.	6.98
Meezan Bank Ltd.	6.26
Engro Holdings Ltd.	5.84
The Hub Power Co. Ltd.	5.28
Systems Ltd.	3.85
Fauji Cement Co. Ltd.	3.52
Mari Energies Ltd.	3.49

Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	8.8%	Largest Month Gain	21.2%	23.3%
Information Ratio	0.29	Largest Month Loss	-30.5%	-37.1%
Standard Deviation	22.5%	% Positive Months	62.4%	60.6%
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 Fixed Term Munafa Fund - Summary

For the month of June 2026

Basic Information

Total Number of Investment Plans	22
Active	4
Matured	18
Cumulative Net Assets of Plans (PKR mn)	6,682

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	2,281	8-Jan-24	7-Jan-27	Active	214,053	947,538	70,812	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	3,018	23-Jan-26	22-Jan-27	Active	176,152	0	0	0
21	Plan 21	6 Months	Low	505	3-Feb-26	2-Aug-26	Active	36,294	0	0	0
22	Plan 22	3 Years	Medium	879	28-Apr-26	27-Apr-29	Active	31,120	0	0	0

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

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)	2,280.74
Net Assets Excl. JSIL FoFs (PKR mn)	2,280.74
NAV (PKR)	123.07
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: 0.76% p.a)
Total Expense Ratio (MTD)	0.02% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.19% (Including 0.22% 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	59.8%	Modified Duration	2.35
Information Ratio	2.76	Yield to Maturity (YTM)	11.44%
Macaulay's Duration	2.48	WAM (Yr)	3.10

Performance (%)

Annualized performance[1]

	Since Launch
Fund	17.46
Benchmark	16.56

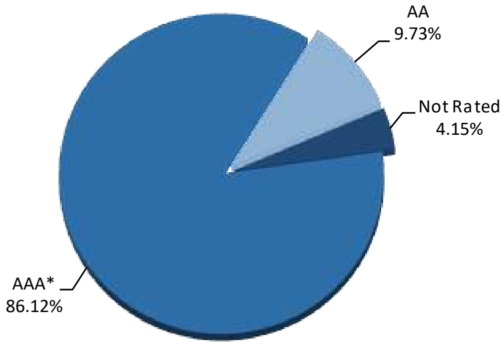
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	9.74	0.24
PIBs	73.75	73.52
T Bills	12.36	13.37
Placement with Banks and DFIs	-	-
Other including receivables	4.15	12.86
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



* Govt. securities (86.11%)

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)
June 2026

JS investments
Better Investments for a Better Future!

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)	3,017.70
Net Assets Excl. JSIL FoFs (PKR mn)	3,017.70
NAV (PKR)	105.18
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: 0.37% p.a)
Total Expense Ratio (MTD)	0.41% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.40% (Including 0.14% 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	64.4%	Modified Duration	1.63
Information Ratio	1.99	Yield to Maturity (YTM)	11.33%
Macaulay's Duration	1.72	WAM (Yr)	2.11

Performance (%)
Annualized performance[1]

	Since Launch
Fund	11.88
Benchmark	9.90

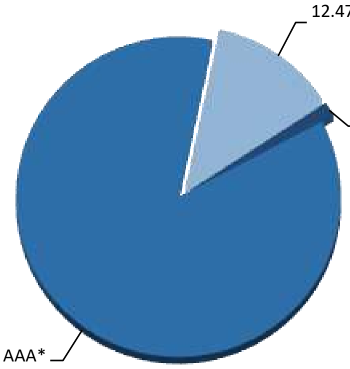
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	12.47	0.16
PIBs	40.28	62.62
T Bills	45.83	36.80
TFCs / Sukuk	-	-
Other including receivables	1.43	0.42
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
JS Fixed Term Munafa Plan 21 (JSFTMF_21)
June 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Plan – 21 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 February, 2026
Maturity date	2 August, 2026
Net Assets (PKR mn)	504.82
Net Assets Excl. JSIL FoFs (PKR mn)	504.82
NAV (PKR)	105.71
Benchmark	6 months PKRV rate (at the time of plan launch)
Expected / Committed return	10.25% p.a
Management fee	Upto 1.00% p.a (Actual: 0.97% p.a)
Total Expense Ratio (MTD)	0.01% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.99% (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	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	49.9%	Modified Duration	2.94
Information Ratio	0.27	Yield to Maturity (YTM)	10.77%
Macaulay's Duration	3.10	WAM (Yr)	3.88

Performance (%)

Annualized performance[1]

	Since Launch
Fund	16.16
Benchmark	10.28

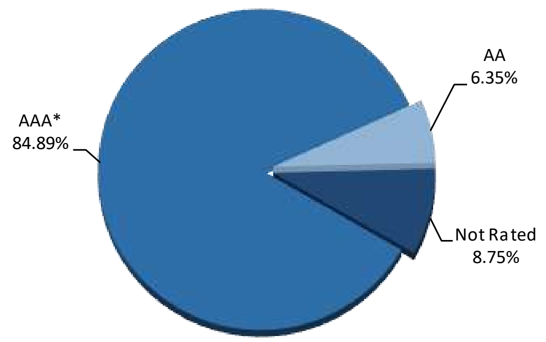
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	6.35	11.81
PIBs	84.89	-
T Bills	-	70.98
TFCs / Sukuk	-	-
Other including receivables	8.75	17.21
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (84.89%)*

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 22 (JSFTMF_22)
June 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Plan – 22 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	28 April, 2026
Maturity date	27 April, 2029
Net Assets (PKR mn)	879.10
Net Assets Excl. JSIL FoFs (PKR mn)	879.10
NAV (PKR)	102.14
Benchmark	3 Years PKRV rate (at the time of plan launch)
Expected / Committed return	12.00% p.a
Management fee	Upto 1.00% p.a (Actual: 0.00% p.a)
Total Expense Ratio (MTD)	0.01% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.21% (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	2.24
Information Ratio	0.50	Yield to Maturity (YTM)	9.81%
Macaulay's Duration	2.35	WAM (Yr)	2.35

Performance (%)
Annualized performance[1]

	Since Launch
Fund	12.23
Benchmark	12.63

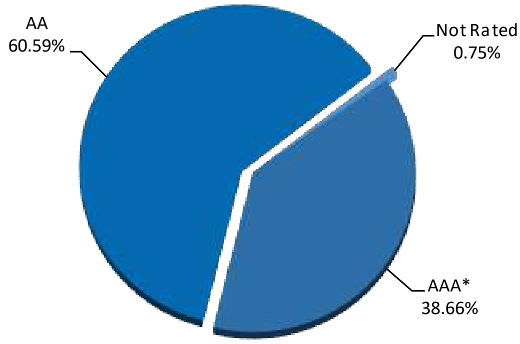
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	60.59	2.47
PIBs	27.47	27.47
T Bills	11.20	68.29
TFCs / Sukuk	-	-
Other including receivables	0.75	1.77
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (38.66%)*

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 June 2026

Basic Information

Total Number of Investment Plans	9
Active	3
Matured	6
Cumulative Net Assets of Plans (PKR mn)	5,303

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	1,466	11-Nov-25	10-Nov-26	Active	207,819	0	133,495	0
7	Plan 7	1 Year	Medium	1,152	3-Mar-26	2-Mar-27	Active	86,238	0	65,753	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	2,685	6-May-26	5-Aug-26	Active	22,529	0	123,077	0

JS Fixed Term Munafa Fund II
JS Fixed Term Munafa Plan 6 (JSFTMF_IIP6)
June 2026

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)	1,466.01
Net Assets Excl. JSIL FoFs (PKR mn)	1,466.01
NAV (PKR)	107.59
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: 0.48% p.a)
Total Expense Ratio (MTD)	0.07% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	0.99% (Including 0.18% 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 (30-Dec-25)
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	34.0%	Modified Duration	0.97
Information Ratio	-0.13	Yield to Maturity (YTM)	11.55%
Macaulay's Duration	1.03	WAM (Yr)	1.27

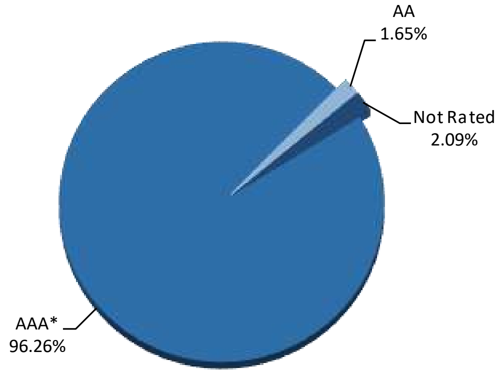
Performance (%)
Annualized performance[1]

	Since Launch
Fund	11.94
Benchmark	11.35

NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)
	Jun-26	May-26
Cash	1.65	11.90
PIBs	29.56	-
T Bills	66.70	80.95
TFCs / Sukuk	-	-
Other including receivables	2.09	7.15
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)


** Govt. securities (96.26%)*

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)
June 2026

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)	1,152.01
Net Assets Excl. JSIL FoFs (PKR mn)	1,152.01
NAV (PKR)	101.45
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: 0.34% p.a)
Total Expense Ratio (MTD)	0.44% (Including 0.03% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.19% (Including 0.15% 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 (30-Dec-25)
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	27.2%	Modified Duration	2.60
Information Ratio	0.85	Yield to Maturity (YTM)	11.03%
Macaulay's Duration	2.74	WAM (Yr)	3.43

Performance (%)
Annualized performance[1]

	Since Launch
Fund	13.54
Benchmark	10.65

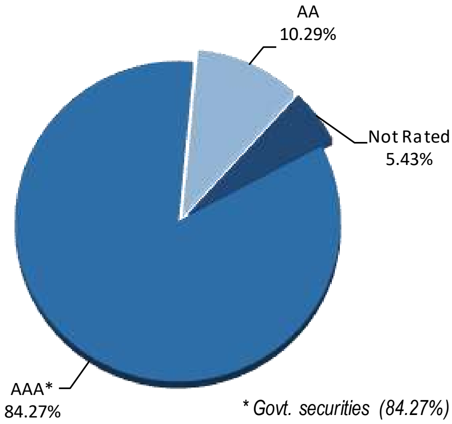
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	10.29	3.66
PIBs	84.27	-
T Bills	-	93.28
TFCs / Sukuk	-	-
Other including receivables	5.43	3.06
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 9 (JSFTMF_IIP9)
June 2026

MUFAP Recommended Format

Investment philosophy
JS Fixed Term Munafa Fund II (Plan 9) 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	6 May, 2026
Maturity date	5 August, 2026
Net Assets (PKR mn)	2,684.87
Net Assets Excl. JSIL FoFs (PKR mn)	2,684.87
NAV (PKR)	102.08
Benchmark	3 months 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 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.55% (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	Low
Listing	PSX
Fund stability rating	AAA(f) by PACRA (30-Dec-25)
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	89.0%	Modified Duration	1.83
Information Ratio	0.90	Yield to Maturity (YTM)	11.04%
Macaulay's Duration	1.94	WAM (Yr)	2.41

Performance (%)
Annualized performance[1]

	Since Launch
Fund	13.56
Benchmark	11.72

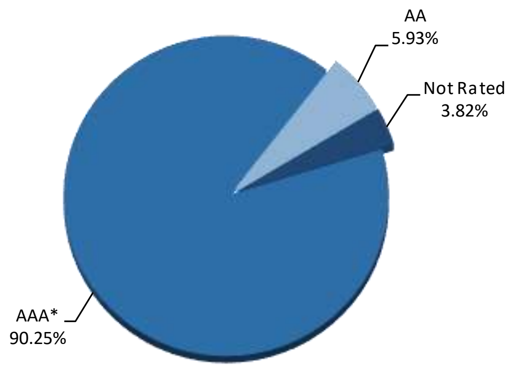
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	5.93	3.19
PIBs	67.25	-
T Bills	23.00	96.72
TFCs / Sukuk	-	-
Other including receivables	3.82	0.09
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (90.25%)*

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 Fixed Term Munafa Fund - Summary

For the month of June 2026

Basic Information

Total Number of Investment Plans	1
Active	1
Matured	0
Cumulative Net Assets of Plans (PKR mn)	965

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 Months	Low	965	28-Apr-26	27-Jul-26	Active	920,700	0	215,913	0

JS Islamic Fixed Term Munafa Fund

JS Islamic Fixed Term Munafa Plan 1 (JSIFTMF_1)

June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

Investment philosophy

JS Islamic Fixed Term Munafa Fund (Plan 1) is to generate potentially high returns through investment in a diversified portfolio of Shariah-compliant instruments, while ensuring the original investment amount is protected upon maturity.

Key information

Fund type	Open end
Category	Shariah Compliant Fixed Rate / Return Scheme
Fund launch date	28 April, 2026
Maturity date	27 July, 2026
Net Assets (PKR mn)	965.15
Net Assets Excl. JSIL FoFs (PKR mn)	965.15
NAV (PKR)	101.62
Benchmark	3 months PKISRV rate (at the time of plan launch)
Expected / Committed return	11.00% p.a
Management fee	Upto 1.00% p.a (Actual: 0.87% p.a)
Total Expense Ratio (MTD)	0.34% (Including 0.12% Government levy & SECP fee)
Total Expense Ratio (YTD)	2.29% (Including 0.77% 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
Shariah advisor	M/s. Al Hilal Shariah Advisors (Pvt) Limited
Risk profile	Low
Listing	PSX
Fund stability rating	Not Rated
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	0.00
Information Ratio	0.08	Yield to Maturity (YTM)	11.00%
Macaulay's Duration	0.00	WAM (Yr)	0.00

Performance (%)

Annualized performance[1]

	Launch
Fund	9.24
Benchmark	9.47

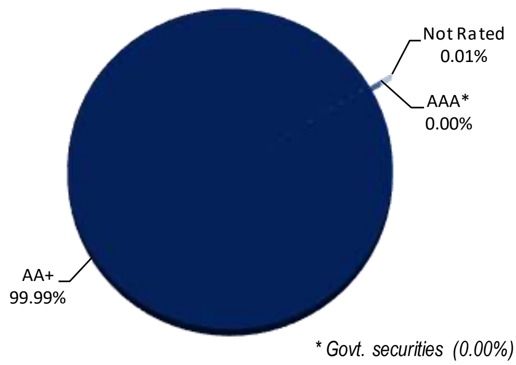
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	99.99	99.32
Commercial Papers	-	-
Placement with Banks and DFIs	-	-
GoP Ijara Sukuk	-	-
Other including receivables	0.01	0.68
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Asset quality (%age of total assets)



** Govt. securities (0.00%)*

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 June 2026

Basic Information

Total Number of Investment Plans	2
Active	2
Matured	0
Cumulative Net Assets of Plans (PKR mn)	2,112

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	1,790	25-Jul-25	24-Mar-27	Active	1,441,005	0	382,528	0
2	Plan 2	20 Months	Medium	322	12-Dec-25	11-Aug-27	Active	133,095	0	110,125	0

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

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)	1,790.32
Net Assets Excl. JSIL FoFs (PKR mn)	1,790.32
NAV (PKR)	100.41
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: 0.65% p.a)
Total Expense Ratio (MTD)	0.08% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.41% (Including 0.23% 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	7.39
Benchmark	14.10

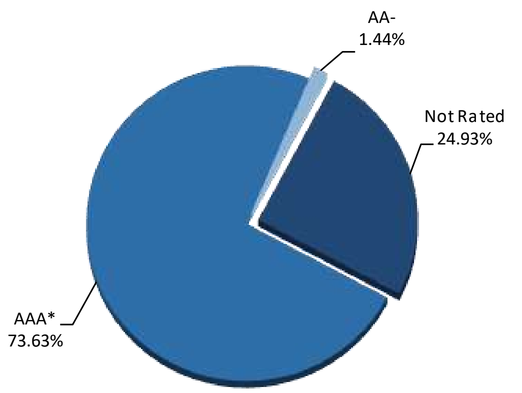
NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)
	Jun-26	May-26
Cash	1.44	0.60
Equity	23.49	21.45
GoP Ijara Sukuk	73.63	72.25
Other including receivables	1.43	5.70
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

Sector Allocation - Equity (%age of total assets)
	Jun-26	May-26
Oil & Gas Exploration Companies	4.33	4.30
Cement	2.92	1.85
Fertilizer	2.63	2.61
Commercial Banks	2.56	2.43
Inv. Banks / Inv. Cos. / Securities Cos.	2.47	2.40
Others	8.59	7.87
Total	23.49	21.45

Top holding - Equity (%age of total assets)
Fauji Fertilizer Co. Ltd.	2.63
Oil & Gas Development Co. Ltd.	2.49
Engro Holdings Ltd.	2.47
Lucky Cement Ltd.	1.90
Pakistan Petroleum Ltd.	1.84
The Hub Power Co. Ltd.	1.77
Hi-Tech Lubricants Ltd.	1.49
Pakistan International Bulk Terminal	1.38
Meezan Bank Ltd.	1.29
Faysal Bank Ltd.	1.28

Asset quality (%age of total assets)


** Govt. securities (73.63%)*

Statistical analysis
	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	0.0%	Modified Duration	3.81	-
Information Ratio	-0.12	WAM (Yr)	4.02	-
Standard Deviation	9.5%	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	75.0%	75.0%
Macaulay's Duration	4.02			

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
June 2026

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)	321.63
Net Assets Excl. JSIL FoFs (PKR mn)	321.63
NAV (PKR)	98.96
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: 0.40% p.a)
Total Expense Ratio (MTD)	0.07% (Including 0.01% Government levy & SECP fee)
Total Expense Ratio (YTD)	1.12% (Including 0.19% 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	-1.04
Benchmark	5.98

NAV to NAV return with dividend reinvestment.

Asset allocation (%age of total assets)

	Jun-26	May-26
Cash	78.40	0.35
Equity	21.46	20.72
GoP Ijara Sukuk	-	72.80
Other including receivables	0.14	6.13
Total	100.00	100.00

Amount invested by fund of funds is PKR. 0 mn

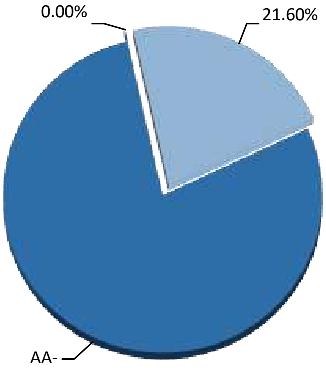
Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Oil & Gas Exploration Companies	4.32	4.35
Cement	2.59	1.90
Fertilizer	2.53	2.71
Commercial Banks	2.53	2.46
Inv. Banks / Inv. Cos. / Securities Cos.	2.51	2.49
Others	6.99	6.81
Total	21.46	20.72

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	2.53
Engro Holdings Ltd.	2.51
Oil & Gas Development Co. Ltd.	2.49
Pakistan Petroleum Ltd.	1.82
Lucky Cement Ltd.	1.79
The Hub Power Co. Ltd.	1.76
Pakistan International Bulk Terminal	1.39
Faysal Bank Ltd.	1.27
Meezan Bank Ltd.	1.26
Hi-Tech Lubricants Ltd.	1.20

Asset quality (%age of total assets)



* Govt. securities (0.00%)

Statistical analysis

	Fund		Fund	BM
Monthly Portfolio Turnover Ratio	0.6%	Modified Duration	0.00	-
Information Ratio	0.02	WAM (Yr)	0.00	-
Standard Deviation	6.8%	Largest Month Gain	1.7%	2.0%
Beta	1.4	Largest Month Loss	-3.2%	-1.6%
Yield to Maturity (YTM)	9.00%	% Positive Months	57.1%	71.4%
Macaulay's Duration	0.00			

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 Pension Savings Fund (JSPSF)

June 2026

JS investments
Better Investments for a Better Future!

MUFAP Recommended Format

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)

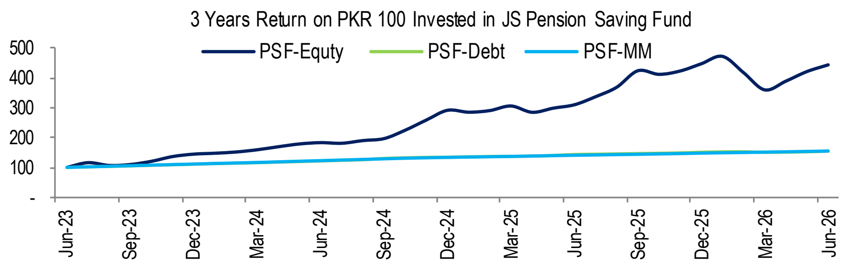
Investment Committee Members

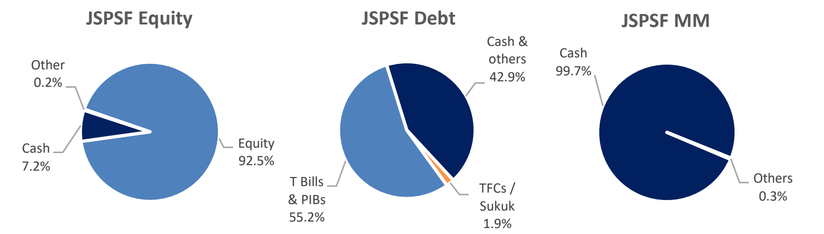
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-PSF - Equity Sub Fund	1,868.49	249.14
JS-PSF - Debt Sub Fund	609.50	334.57
JS-PSF - MM Sub Fund	499.51	729.17

MTD	Expense Ratio	Government levy and SECP fee*
JS-PSF - Equity Sub Fund	0.25%	0.04%
JS-PSF - Debt Sub Fund	0.13%	0.02%
JS-PSF - MM Sub Fund	0.08%	0.01%
YTD	**Expense Ratio**	**Government levy and SECP fee***
JS-PSF - Equity Sub Fund	2.79%	0.39%
JS-PSF - Debt Sub Fund	1.49%	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	5.31	43.31	346.84	276.08	16.64
Benchmark	2.97	39.84	n/a	n/a	n/a
Peer Group Avg.	4.59	n/a	n/a	n/a	n/a
Debt Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-PSF - Debt**	19.07	8.24	15.88	14.41	9.97
Benchmark	11.40	11.12	n/a	n/a	n/a
Peer Group Avg.	16.22	n/a	n/a	n/a	n/a
MM Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-PSF - MM**	9.76	10.10	15.73	14.79	8.82
Benchmark	11.64	11.28	n/a	n/a	n/a
Peer Group Avg.	11.07	n/a	n/a	n/a	n/a

Monthly performance (%)

Annualized performance[1]

	Equity		Debt [1]		MM [1]	
	FY26	FY25	FY26	FY25	FY26	FY25
July	8.72	-1.14	8.06	20.08	9.29	19.91
August	9.49	5.00	8.69	19.77	9.55	19.09
September	15.01	3.54	9.07	40.11	8.93	20.15
October	-2.85	14.41	9.10	18.12	10.02	18.39
November	2.72	15.24	9.64	14.99	9.98	13.74
December	5.76	12.63	17.45	5.00	12.30	11.76
January	5.54	-2.21	10.12	11.31	8.87	10.42
February	-11.61	1.92	3.20	8.94	9.06	10.23
March	-13.83	5.30	-13.99	5.95	8.67	9.56
April	8.17	-6.92	6.15	9.52	9.44	10.65
May	8.32	4.88	8.99	17.07	9.99	12.06
June	5.31	3.84	19.07	27.92	9.76	10.56
YTD	43.31	69.81	8.24	17.83	10.10	14.82
Benchmark	39.84	n/a	11.12	n/a	11.28	n/a

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	Jun-26	May-26
Cash	7.24	2.88
Equity	92.52	96.71
Other including receivables	0.24	0.41
Total	100.00	100.00
Debt Sub Fund	**Jun-26**	**May-26**
Cash	40.80	39.34
TFCs / Sukuk	1.91	2.04
T Bills & PIBs	55.21	57.73
Other including receivables	2.07	0.89
Total	100.00	100.00
Money Market Sub Fund	**Jun-26**	**May-26**
Cash	99.68	14.45
TFCs / Sukuk	-	-
T Bills & PIBs	-	85.43
Other including receivables	0.32	0.12
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Commercial Banks	21.96	21.25
Oil & Gas Exploration Companies	16.36	18.86
Cement	12.56	16.70
Fertilizer	10.17	12.07
Inv. Banks / Inv. Cos. / Securities Cos.	5.23	6.80
Others	26.24	21.04
Total	92.52	96.71

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	8.0	National Bank of Pakistan	5.4
Oil & Gas Development Co. Ltd.	7.4	Engro Holdings Ltd.	5.2
United Bank Ltd.	6.1	Mughal Iron & Steel Industri	4.7
Pakistan Petroleum Ltd.	5.7	The Hub Power Co. Ltd.	4.0
Lucky Cement Ltd.	5.5	Askari Bank Ltd.	3.8

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)

June 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

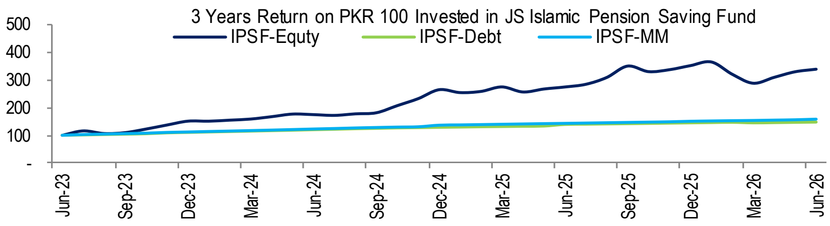
Fund type	Open end
Category	Shariah Compliant Voluntary Pension Scheme
Fund launch date	16 June, 2008
Benchmark	**Shariah Equity Sub Fund:** KMI-30 Index ; **Shariah Compliant Debt Sub Fund:** 75% Twelves (12) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (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)

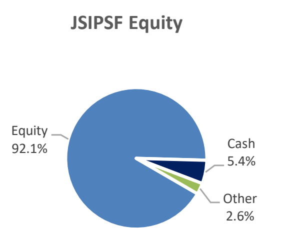
Investment Committee Members

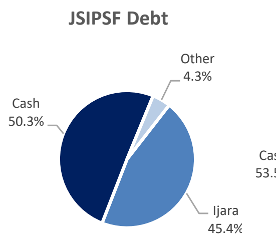
Ms. Iffat Zehra Mankani	Ms. Samina Faisal
Mr. Khawar Iqbal	Mr. Safdar Raza
Mr. Syed Hussain Haider, CFA, CIPM	Mr. Yasin Muhammad Hanif

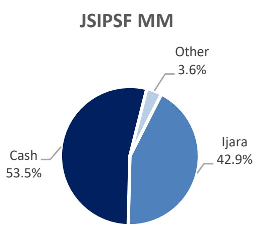
Net Assets (PKR mn)	NAV (PKR)	Net Assets (PKR mn)
JS-IPSF - Equity Sub Fund	1,974.16	107.35
JS-IPSF - Debt Sub Fund	442.37	83.19
JS-IPSF - MM Sub Fund	428.51	325.14
MTD	**Expense Ratio**	**Government levy and SECP fee***
JS-IIPSF - Equity Sub Fund	0.41%	0.04%
JS-IPSF - Debt Sub Fund	0.21%	0.03%
JS-IPSF - MM Sub Fund	0.09%	0.01%
YTD	**Expense Ratio**	**Government levy and SECP fee***
JS-IPSF - Equity Sub Fund	4.00%	0.41%
JS-IPSF - Debt Sub Fund	2.05%	0.26%
JS-IPSF - MM Sub Fund	0.99%	0.15%

* Included in Expense Ratio









Performance (%)

Equity Sub Fund	1M	1Y	3Y	5Y	Launch**
JS-IPSF - Equity	2.81	23.36	237.53	186.42	17.94
Benchmark	2.73	39.17	n/a	n/a	n/a
Peer Group Avg.	4.40	n/a	n/a	n/a	n/a
Debt Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-IPSF - Debt**	7.66	6.14	14.00	12.00	8.56
Benchmark	9.68	10.30	n/a	n/a	n/a
Peer Group Avg.	11.53	n/a	n/a	n/a	n/a
MM Sub Fund	**1M**	**1Y**	**3Y**	**5Y**	**Launch****
JS-IPSF - MM**	17.07	10.38	16.10	14.52	8.37
Benchmark	10.46	9.79	n/a	n/a	n/a
Peer Group Avg.	11.14	n/a	n/a	n/a	n/a

Monthly performance (%)

Annualized performance[1]

	Equity		Debt [1]		MM [1]	
	FY26	FY25	FY26	FY25	FY26	FY25
July	3.51	-1.57	7.86	16.37	8.86	16.55
August	8.66	3.20	7.71	18.40	8.99	18.81
September	13.34	2.22	7.95	14.52	9.16	15.22
October	-5.72	14.15	8.02	14.87	9.07	13.36
November	2.13	12.20	9.05	9.20	9.10	10.08
December	4.34	13.88	8.26	10.49	14.86	50.61
January	3.75	-3.94	7.61	8.76	8.92	8.94
February	-12.19	1.67	8.68	11.02	8.24	10.27
March	-10.06	6.26	-15.19	7.31	5.98	9.89
April	7.37	-6.64	6.54	8.36	9.74	9.53
May	6.50	4.17	8.27	7.85	9.00	9.12
June	2.81	2.73	7.66	53.27	17.07	8.82
YTD	23.36	57.02	6.14	16.01	10.38	16.23
Benchmark	39.17	n/a	10.30	n/a	9.79	n/a

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	Jun-26	May-26
Cash	5.35	2.77
Equity	92.09	93.12
Other including receivables	2.55	4.11
Total	100.00	100.00
Debt Sub Fund	**Jun-26**	**May-26**
Cash	50.32	47.06
Sukuk	45.38	48.24
Other including receivables	4.31	4.70
Total	100.00	100.00
Money Market Sub Fund	**Jun-26**	**May-26**
Cash	53.54	62.42
Sukuk	42.90	33.45
Other including receivables	3.56	4.13
Total	100.00	100.00

Sector Allocation - Equity (%age of total assets)

	Jun-26	May-26
Oil & Gas Exploration Companies	19.55	22.09
Cement	14.25	13.13
Fertilizer	12.32	12.32
Commercial Banks	9.35	9.47
Oil & Gas Marketing Companies	6.78	6.16
Others	29.83	29.95
Total	92.09	93.12

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	9.7	Engro Holdings Ltd.	6.3
Oil & Gas Development Co. Ltd.	9.0	Wahdat Poultry Farm Ltd.	4.8
Lucky Cement Ltd.	7.3	The Hub Power Co. Ltd.	4.6
Pakistan Petroleum Ltd.	6.9	Hi-Tech Lubricants Ltd.	4.0
Meezan Bank Ltd.	6.6	Systems Ltd.	3.7

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)
June 2026

MUFAP Recommended Format

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: 0.13% 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	142.38	104.11

MTD	Expense Ratio	Government levy and SECP fee*
JSKPKPF - MM Sub Fund	0.06%	0.01%

YTD	Expense Ratio	Government levy and SECP fee*
JSKPKPF - MM Sub Fund	0.84%	0.13%

* Included in Expense Ratio

Performance (%)

Annualized performance[1]

	1M	1Y	3Y**	5Y**	Launch**
MM Sub Fund	11.76	10.67	n/a	n/a	14.89
Benchmark	11.64	11.28	n/a	n/a	n/a
Peer Group Avg.	11.07	n/a	n/a	n/a	n/a

Monthly performance (%)

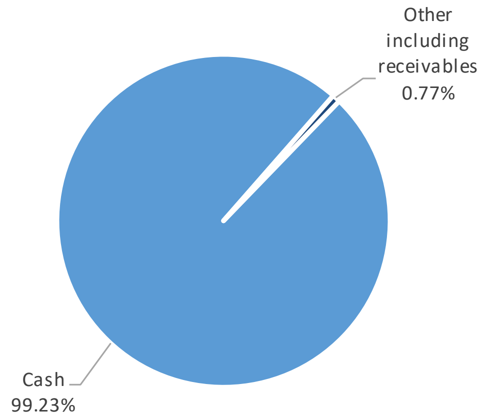
Annualized performance[1]

	Money Market Sub Fund[1]	
	FY26	FY25
July	9.14	19.79
August	18.27	25.22
September	8.57	22.46
October	8.91	18.37
November	9.43	14.18
December	11.91	11.79
January	7.01	11.03
February	8.47	11.03
March	9.33	9.99
April	9.11	11.34
May	10.09	11.59
June	11.76	9.94
YTD	10.67	15.79
Benchmark	11.28	n/a

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	Jun-26	May-26
Cash	99.23	18.97
TFCs / Sukuk	-	-
T Bills	-	80.55
Other including receivables	0.77	0.48
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)

June 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: 0.23% 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	140.13	816.22

MTD	Expense Ratio	Government levy and SECP fee*
JSKPKIPF - MM Sub Fund	0.12%	0.02%

YTD	Expense Ratio	Government levy and SECP fee*
JSKPKIPF - MM Sub Fund	0.60%	0.11%

* Included in Expense Ratio

Performance (%)

Annualized performance[1]

	1M	1Y	3Y**	5Y**	Launch**
MM Sub Fund	12.49	10.02	n/a	n/a	14.18
Benchmark	10.46	9.79	n/a	n/a	n/a
Peer Group Avg.	11.14	n/a	n/a	n/a	n/a

Monthly performance (%)

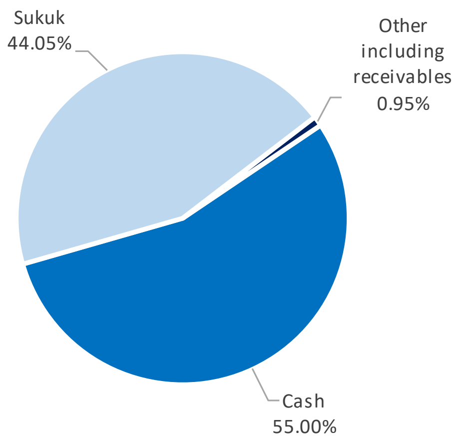
Annualized performance[1]

	Money Market Sub Fund[1]	
	FY26	FY25
July	8.70	21.70
August	8.35	15.84
September	12.65	14.77
October	9.39	13.75
November	9.55	10.70
December	9.10	37.69
January	9.18	8.99
February	7.71	8.81
March	7.88	9.60
April	9.68	10.20
May	10.40	10.00
June	12.49	9.92
YTD	10.02	15.37
Benchmark	9.79	n/a

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	Jun-26	May-26
Cash	55.00	99.06
Sukuk	44.05	-
Other including receivables	0.95	0.94
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)

June 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: 0.13% 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)
JSPPF - MM Sub Fund	103.15	0.52

MTD	Expense Ratio	Government levy and SECP fee*
JSPPF - MM Sub Fund	0.16%	0.01%

YTD	Expense Ratio	Government levy and SECP fee*
JSPPF - MM Sub Fund	1.34%	0.07%

* Included in Expense Ratio

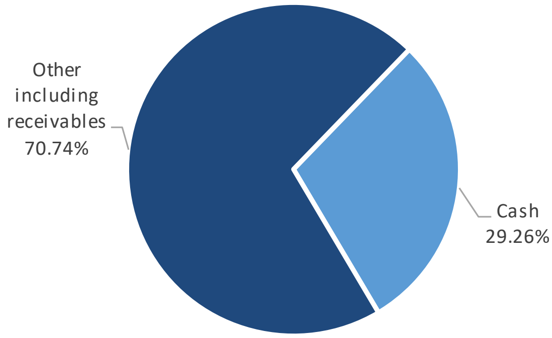
Performance (%)

Annualized performance

	Since Launch
JSPPF MM Sub Fund	6.14
Benchmark	n/a

Asset Allocation (% age of total assets)

Money Market Sub Fund	Jun-26	May-26
Cash	29.26	36.06
TFCs / Sukkuks	-	-
T Bills	-	-
Other including receivables	70.74	63.94
Total	100.00	100.00



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.*

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

JS Punjab Islamic Pension Fund (JSPIPF)

June 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.

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: 0.23% 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)
JSPIPF - MM Sub Fund	100.92	0.50

MTD	Expense Ratio	Government levy and SECP fee*
JSPIPF - MM Sub Fund	1.12%	0.01%

YTD	Expense Ratio	Government levy and SECP fee*
JSPIPF - MM Sub Fund	3.31%	0.07%

* Included in Expense Ratio

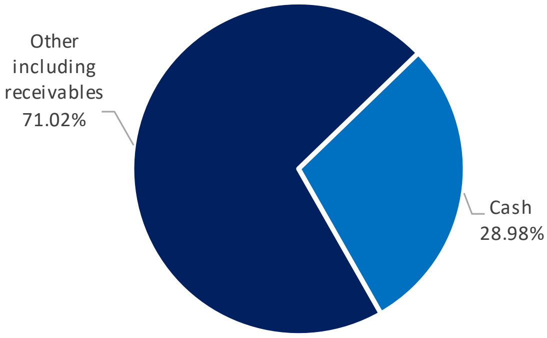
Performance (%)

Annualized performance

	Since Launch
JSPIPF MM Sub Fund	1.80
Benchmark	n/a

Asset Allocation (% age of total assets)

Money Market Sub Fund	Jun-26	May-26
Cash	28.98	34.79
Sukuk	-	-
Other including receivables	71.02	65.21
Total	100.00	100.00



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

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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.*

Performance Summary of JSIL Funds

30-Jun-26

Fund Category	Fund Name	FY20	FY21	FY22	FY23	FY24	FY25	FYTD26	Average Annualized Return **	Trailing One Year Return
CONVENTIONAL FUNDS										
Equity	JS Growth Fund	6.9%	27.6%	-20.2%	-1.9%	78.1%	53.2%	35.5%	11.5%	35.5%
	Benchmark	-0.5%	36.5%	-10.4%	4.4%	95.0%	58.9%	40.8%	11.3%	40.8%
Equity	JS Large Cap. Fund	-8.0%	37.9%	-18.8%	-1.4%	83.7%	59.8%	34.2%	15.2%	34.2%
	Benchmark	-0.5%	36.5%	-10.4%	4.4%	95.0%	58.9%	40.8%	12.7%	40.8%
Exchange Traded Fund	JS Momentum Factor ETF			-6.8%	-11.0%	132.3%	68.4%	19.9%	35.4%	19.9%
	Benchmark			-4.7%	-12.1%	126.4%	69.8%	24.2%	36.2%	24.2%
Income	JS Income Fund*	11.3%	6.9%	9.5%	16.0%	20.6%	14.7%	8.5%	9.2%	8.5%
	Benchmark*	12.2%	7.4%	10.8%	18.3%	21.9%	14.7%	11.1%	10.3%	11.1%
Income	JS Microfinance Sector Fund*			15.3%	19.8%	24.6%	15.2%	11.5%	17.7%	11.5%
	Benchmark*			14.9%	18.3%	21.9%	14.7%	11.1%	17.3%	11.1%
Income	JS Government Securities Fund*				16.2%	22.5%	15.8%	7.8%	15.5%	7.8%
	Benchmark*				19.8%	21.7%	14.4%	11.4%	17.3%	11.4%
Balanced	Unit Trust Of Pakistan	4.1%	25.0%	-12.6%	16.8%	60.7%	45.3%	31.7%	15.1%	31.7%
	Benchmark	6.9%	26.7%	-3.9%	7.9%	64.6%	40.8%	29.2%	13.6%	29.2%
Money Market	JS Cash Fund*	13.3%	6.9%	10.7%	17.6%	22.4%	14.7%	10.1%	10.7%	10.1%
	Benchmark*	12.4%	6.9%	9.7%	18.5%	20.9%	14.8%	11.3%	10.5%	11.3%
Money Market	JS Money Market Fund*				20.7%	22.4%	14.9%	10.8%	16.5%	10.8%
	Benchmark*				21.0%	20.9%	14.8%	11.3%	16.9%	11.3%
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 1)*					17.0%	23.7%	11.4%	17.5%	11.4%
	Benchmark*					17.2%	16.6%	16.6%	16.6%	16.6%
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 20)*							11.9%	11.9%	n/a
	Benchmark*							9.9%	9.9%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 21)*							16.2%	16.2%	n/a
	Benchmark*							10.3%	10.3%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund (JS Fixed Term Munafa Plan 22)*							12.2%	12.2%	n/a
	Benchmark*							12.6%	12.6%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund II (JS Fixed Term Munafa Plan 6)*							11.9%	11.9%	n/a
	Benchmark*							11.4%	11.4%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund II (JS Fixed Term Munafa Plan 7)*							13.5%	13.5%	n/a
	Benchmark*							10.7%	10.7%	n/a
Fixed Rate / Return	JS Fixed Term Munafa Fund II (JS Fixed Term Munafa Plan 9)*							13.6%	13.6%	n/a
	Benchmark*							11.7%	11.7%	n/a
Fund of Funds	Fund of Funds	2.7%	26.3%	-13.6%	10.9%	64.7%	30.2%	11.6%	13.2%	11.6%
	Benchmark	-1.1%	38.0%	-9.8%	12.7%	64.1%	26.3%	14.8%	11.1%	14.8%
SHARIAH COMPLIANT FUNDS										
Shariah Compliant Equity	JS Islamic Fund	-6.5%	33.7%	-19.3%	-2.2%	71.8%	54.1%	18.3%	14.3%	18.3%
	Benchmark	1.6%	39.3%	-10.3%	2.9%	78.7%	46.2%	39.2%	15.4%	39.2%
Shariah Compliant Money Market	JS Islamic Money Market Fund*		6.4%	9.3%	16.9%	21.6%	13.9%	10.1%	13.1%	10.1%
	Benchmark*		3.4%	3.7%	6.4%	10.8%	10.4%	9.8%	7.5%	9.8%
Shariah Compliant Income	JS Islamic Income Fund*	10.5%	7.0%	9.0%	15.6%	20.3%	12.8%	6.8%	8.8%	6.8%
	Benchmark*	6.5%	3.6%	3.4%	6.2%	10.6%	10.9%	9.9%	6.3%	9.9%
Shariah Compliant Capital Protected	JS Islamic Sarmaya Mehfooz Fund (JSISMF Plan 1 - 2025)							7.4%	7.4%	n/a
	Benchmark							14.1%	14.1%	n/a
Shariah Compliant Capital Protected	JS Islamic Sarmaya Mehfooz Fund (JSISMF Plan 2 - 2020)							-1.0%	-1.0%	n/a
	Benchmark							6.0%	6.0%	n/a
Shariah Compliant Fixed Rate / Return	JS Islamic Fixed Term Munafa Fund (JS Islamic Fixed Term Munafa Plan 1)*							9.2%	9.2%	n/a
	Benchmark							9.5%	9.5%	n/a
VOLUNTARY PENSION SCHEME										
Equity Sub Fund	JS Pension Savings	-3.9%	37.6%	-15.3%	-0.7%	83.6%	69.8%	43.3%	16.6%	43.3%
Debt Sub Fund	JS Pension Savings*	13.5%	6.1%	7.7%	17.0%	22.0%	17.8%	8.2%	10.0%	8.2%
Money Market Sub Fund	JS Pension Savings*	12.8%	6.3%	9.8%	17.1%	22.6%	14.8%	10.1%	8.8%	10.1%
Equity Sub Fund	JS Islamic Pension Savings	4.4%	35.2%	-13.5%	-2.0%	74.3%	57.0%	23.4%	17.9%	23.4%
Debt Sub Fund	JS Islamic Pension Savings*	9.2%	5.9%	5.7%	12.5%	20.3%	16.0%	6.1%	8.6%	6.1%
Money Market Sub Fund	JS Islamic Pension Savings*	10.1%	5.0%	8.7%	15.8%	22.0%	16.2%	10.4%	8.4%	10.4%
Money Market Sub Fund	JS KPK Pension Fund*					20.4%	15.8%	10.7%	14.9%	10.7%
Money Market Sub Fund	JS KPK Islamic Pension Fund*					19.1%	15.4%	10.0%	14.2%	10.0%
Money Market Sub Fund	JS Punjab Pension Fund*							6.1%	6.1%	3.1%
Money Market Sub Fund	JS Punjab Islamic Pension Fund*							1.8%	1.8%	0.9%

* All returns are Annualized

** Average annualized Return since inception as per Morning Star Formula

JS investments
Better Investments for a Better Future!

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