



JS Large Cap. Fund (JSLCF)

July 2026

Investment philosophy

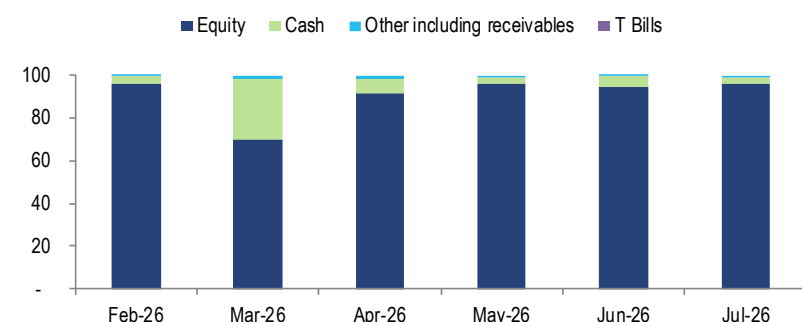
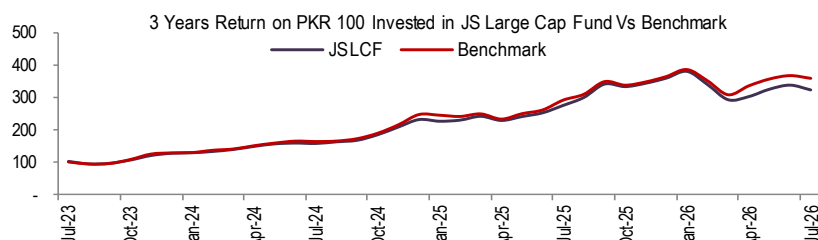
JSLCF is an open-end Equity Scheme that aims to benefit from an attractive Capital Market in an economy with growth potential, to maximize the total investment return consisting of a combination of capital appreciation and dividend income. Consistent with its Investment Objective, the Fund shall invest 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)	3,148.69
Net Assets Excl. JSIL FoFs (PKR mn)	2,556.76
NAV (PKR)	411.77
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	4.18% (Including 0.62% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.18% (Including 0.62% Government levy & SECP fee)
Front-end Load	Upto 3.00%
Back-end Load	NIL
Pricing mechanism	Forward
Trustee	Central Depository Company of Pakistan Ltd.
Dealing Days & Cut-off time	(Monday to Friday) 3:00 p.m.
Auditor	Grant Thornton Anjum Rahman
Risk profile	High
Listing	PSX
Leverage	NIL
Management Quality Rating	AM1 by PACRA (5-Nov-25)

Investment Committee Members

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



Statistical analysis (Since inception)

	Fund	Fund	BM
Monthly Portfolio Turnover Ratio	7.8%	Largest Month Gain	18.7%
Information Ratio	-1.13	Largest Month Loss	-30.8%
Standard Deviation	22.5%	% Positive Months	57.9%
Beta	0.8		59.4%

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	-4.38	17.53	221.91	206.78	2082.33	14.88
Benchmark	-2.30	23.13	260.83	300.48	1278.23	12.53

Avg. Peer Group Return for Jul 2026 was -3.59%

5 years Peer Group Average Return as of Jul 2026 was 1.85%

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

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-4.38	9.18	-0.81	17.06	-2.68
August		8.99	3.30	-7.88	3.98
September		13.87	2.97	2.39	-4.40
October		-2.29	10.45	10.65	0.50
November		3.15	13.05	13.41	1.22
December		4.65	11.16	5.95	-2.24
January		5.80	-2.25	1.17	-0.36
February		-10.80	1.56	3.23	-0.30
March		-13.89	5.17	4.75	1.12
April		3.36	-5.36	6.91	3.57
May		7.57	5.32	5.30	-1.96
June		3.92	4.88	1.62	0.47
YTD	-4.38	34.20	59.82	83.73	-1.39
Benchmark	-2.30	40.77	58.92	94.99	4.41
Difference	-2.08	-6.57	0.90	-11.26	-5.80

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

Asset Allocation (% age of total assets)

	Jul-26	Jun-26
Cash	3.34	5.16
Equity	96.05	94.37
T Bills	-	-
Other including receivables	0.61	0.47
Total	100.00	100.00

Amount invested by fund of funds is PKR. 591.94 mn

Sector Allocation - Equity (%age of total assets)

	Jul-26	Jun-26
Commercial Banks	27.89	24.14
Oil & Gas Exploration Companies	16.64	17.54
Cement	14.22	14.54
Fertilizer	12.75	12.39
Inv. Banks / Inv. Cos. / Securities Cos.	5.33	6.01
Others	19.21	19.75
Total	96.05	94.37

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	10.22
National Bank of Pakistan	7.68
United Bank Ltd.	7.17
Oil & Gas Development Co. Ltd.	7.11
Pakistan Petroleum Ltd.	5.95
Lucky Cement Ltd.	5.61
Engro Holdings Ltd.	5.33
Askari Bank Ltd.	4.91
The Hub Power Co. Ltd.	4.10
Maple Leaf Cement Factory Ltd.	4.04

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

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

