



JS Growth Fund (JSGF)

August 2026

MUFAP Recommended Format

Investment philosophy

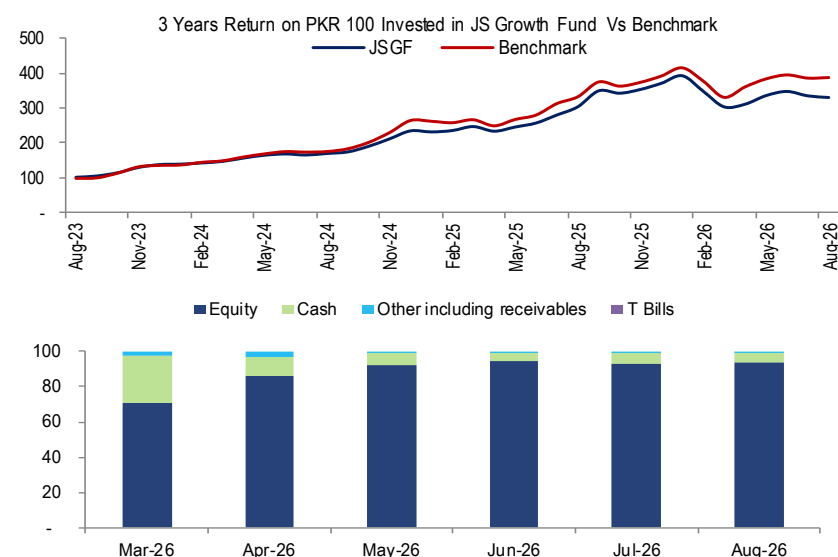
The objective of the Fund is to enable its investors to participate in a diversified portfolio of high quality equity securities aiming at maximizing the investment return by prudent investment management.

Key information

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

Investment Committee Members

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



Statistical analysis

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

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

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

Performance (%)

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

Avg. Peer Group Return for Aug 2026 was 1.18%

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

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

Monthly performance (%)

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

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

Asset Allocation (% age of total assets)

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

Amount invested by fund of funds is PKR. 95.93 mn

Sector Allocation – Equity (%age of total assets)

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

Top holding - Equity (%age of total assets)

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

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

Cumulative return is based as per MUFAP stated methodology.

Merger Note:

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

Disclosure

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

For Dispute resolution/ Complaints handling

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



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