JS Large Cap. Fund (JSLCF)
October 2026

MUFAP Recommended Format

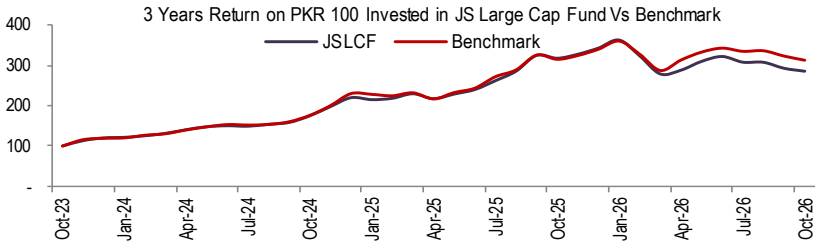
Investment philosophy
JSLCF is an open-end Equity Scheme that aims to benefit from an attractive Capital Market in an economy with growth potential, to maximize the total investment return consisting of a combination of capital appreciation and dividend income. Consistent with its Investment Objective,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

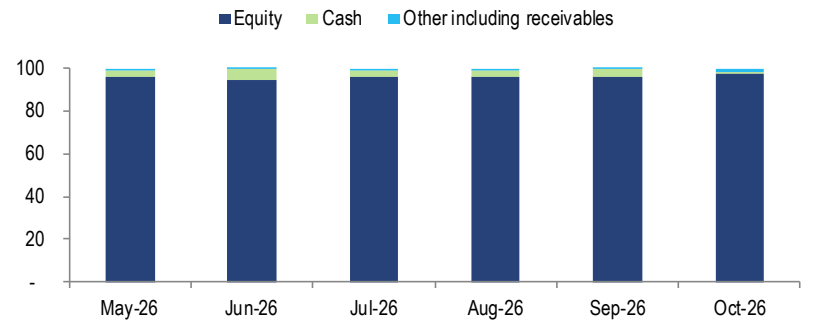
Key information

Fund type	Open end
Category	Equity Scheme
Fund launch date	14 May, 2004 [1]
Net Assets (PKR mn)	2,934.63
Net Assets Excl. JSIL FoFs (PKR mn)	2,385.76
NAV (PKR)	381.77
Benchmark	KSE-30 Index
Management fee	Upto 3.00% p.a (Actual: 3.00% p.a)
Total Expense Ratio (MTD)	3.98% (Including 0.60% Government levy & SECP fee)
Total Expense Ratio (YTD)	4.04% (Including 0.61% 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-26)

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	1.8%	Largest Month Gain	18.7%	25.2%
Information Ratio	0.38	Largest Month Loss	-30.8%	-45.0%
Standard Deviation	22.5%	% Positive Months	57.2%	59.1%
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	-2.49	-10.15	185.97	195.27	1923.34	14.31
Benchmark	-3.19	-0.72	212.70	283.49	1187.48	12.04
Difference	0.70	-9.43	-26.73	-88.21	735.86	2.28

Avg. Peer Group Return for Oct 2026 was -2.01%

5 years Peer Group Average Return as of Oct 2026 was 1.92%

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

Monthly performance (%)

	FY27	FY26	FY25	FY24	FY23
July	-4.38	9.18	-0.81	17.06	-2.68
August	-0.08	8.99	3.30	-7.88	3.98
September	-4.84	13.87	2.97	2.39	-4.40
October	-2.49	-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	-11.35	34.20	59.82	83.73	-1.39
Benchmark	-8.73	40.77	58.92	94.99	4.41
Difference	-2.62	-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)

	Oct-26	Sep-26
Cash	1.34	3.25
Equity	97.30	96.40
T Bills	-	-
Other including receivables	1.35	0.35
Total	100.00	100.00

Amount invested by fund of funds is PKR. 548.87 mn

Sector Allocation - Equity (%age of total assets)

	Oct-26	Sep-26
Commercial Banks	27.18	26.68
Oil & Gas Exploration Companies	18.70	18.61
Cement	15.66	15.92
Fertilizer	11.08	11.29
Inv. Banks / Inv. Cos. / Securities Cos.	5.22	5.26
Others	19.47	18.64
Total	97.30	96.40

Top holding - Equity (%age of total assets)

Fauji Fertilizer Co. Ltd.	8.70
Oil & Gas Development Co. Ltd.	7.70
Pakistan Petroleum Ltd.	7.12
National Bank of Pakistan	6.78
United Bank Ltd.	6.42
Askari Bank Ltd.	5.70
Lucky Cement Ltd.	5.41
Engro Holdings Ltd.	5.22
Maple Leaf Cement Factory Ltd.	4.83
Mari Energies Ltd.	3.88

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	19,151,207	(19,151,207)	-	-	-

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved.