ABL Funds
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FUND MANAGERS' REPORT

OCTOBER 2026

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- Use official digital platforms.
- Avoid sharing CNIC images with unknown contacts.
- Don't submit personal information through suspicious links.
- Be cautious of unsolicited verification requests.



1. In case of complaint, you may contact your Relationship Manager or call us at UAN 042-111-225-262. You may also email at contactus@ablamc.com or visit https://www.ablfunds.com/investor-services/feedback-and-complaint/
2. In case your complaint has not been properly addressed by us, you may also lodge a complaint on SECP's Service Desk: https://sdms.secp.gov.pk/.
3. This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund.All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved.

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RISK CATEGORIZATION OF COLLECTIVE INVESTMENT SCHEMES (CIS) & VOLUNTARY PENSION SCHEMES (VPS)

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk of Principal Erosion
CONVENTIONAL OFFERINGS				
1	ABL Cash Fund	Money Market Scheme	Low	Principal at low risk
2	ABL Money Market Fund (ABL Money Market Plan-I)	Money Market Scheme	Low	Principal at low risk
3	ABL Special Savings Fund (ABL Special Savings Plan I, II, III, IV, V and VI)	Capital Protected Scheme (Non - Equity)	Low	Principal at low risk
4	ABL GOKP Pension Fund	Pension Scheme	Low	Principal at low risk
5	ABL Fixed Rate Fund (ABL Fixed Rate Plan XXVII and XXVIII)	Fixed Rate / Return Scheme	Low	Principal at low risk
6	AL Government Securities Fund	Icome Scheme	Medium	Principal at medium risk
7	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
8	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk
9	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
10	ABL Stock Fund	Equity Scheme	High	Principal at high risk
11	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk
12	ABL Optimal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
13 14 15	ABL Pension Fund ABL GOPB Pension Fund ABL GOB Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
SHARIAH COMPLIANT OFFERINGS				
1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	ABL Islamic Money Market Fund (ABL Islamic Money Market Plan-I)	Shariah Compliant Money Market Scheme	Low	Principal at low risk
3	ABL GOKP Islamic Pension Fund	Pension Scheme	Low	Principal at low risk
4	ABL Islamic ABL Islamic Sovereign Fund (ABL Islamic Sovereign Plan-I)	Shariah Compliant Income Scheme	Medium	Principal at medium risk
5	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
6	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk
7	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
8	ABL Islamic Financial Planning Fund (Capital Preservation Plan I)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
9	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
10	ABL Islamic Financial Planning Fund (Active Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk
11 12 13	ABL Islamic Pension Fund ABL GOPB Islamic Pension Fund ABL GOB Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
ADMINISTRATIVE PLANS				
1 2 3	ABL AMC Financial Planner – Moderate Plan ABL AMC Financial Planner – Dynamic Plan ABL AMC Financial Planner – Aggressive Plan		Medium Medium High	Principal at medium risk Principal at medium risk Principal at high risk

This publication is for informational purposes only and nothing here in should be construed as a 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 there on 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 document to understand the investment policies and the risk involved including risk disclosures for special features (MUFAP'S RECOMMENDED FORMAT)

INFOCUS (Conventional)

FUND MANAGER'S REPORT, October '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Global energy markets remained volatile during October as Middle East tensions and supply-route disruptions kept crude prices elevated. Brent crude prices rose by around 7% MoM on average during October 2026, remaining well above September levels. Elevated oil prices continued to pose risks to Pakistan's import bill, domestic fuel prices, inflation and the current account. Domestic inflation moderated, with headline CPI easing to 9.61% YoY from 10.42% in September, while rising 1.08% MoM. Average inflation during 4MFY27 stood at 10.11%. Energy-related pressures remained significant, with transport inflation at 28.61% YoY, while food prices rose 2.26% MoM, led by non-perishable items. Core inflation eased, with NFNE at 7.8% YoY in urban and 7.1% in rural areas, while WPI accelerated to 13.8% YoY, indicating continued upstream cost pressures. At its October 26, 2026 Monetary Policy Committee meeting, the SBP raised the policy rate by 50bps to 12.00%, the first hike since April, with nine of ten members in favour, amid persistently elevated energy prices, wheat supply frictions and a less favourable inflation outlook. The MPC aims to bring inflation within the 5–7% target range over the medium term. The growth outlook remained broadly constructive. The SBP maintained its FY27 growth projection at 3.5–4.5%, supported by a gradual recovery in economic activity and better-than-anticipated Kharif crop estimates. Economic activity showed tentative improvement, with Large-Scale Manufacturing rising 0.67% YoY in August 2026 (1.85% YoY during July–August), although output fell 4.96% MoM. Growth was led by petroleum products (+31.85% YoY), automobiles (+11.66%) and garments (+10.85%), with July–August gains of 15.48%, 32.45% and 16.69%, respectively, while weakness persisted in iron and steel (-11.56%), fertilizers (-9.00%) and cement (-3.52%). Private-sector credit also expanded by 14.1% YoY, indicating a gradual recovery in domestic activity. Pakistan's external account remained manageable. The current account recorded a deficit of USD 356mn in September and USD 874mn in 1QFY27, with the SBP expecting the FY27 deficit to remain within its 0–1% of GDP range, while workers' remittances remained resilient at USD 3.59bn in September. As of October 23, 2026, SBP reserves stood at approximately USD 21.52bn, equivalent to about three months of import cover, while total liquid foreign-exchange reserves were USD 26.75bn, broadly stable compared with late September. Fiscal conditions remained broadly supportive, with FBR tax collection growing 7.0% YoY and exceeding its target by Rs33bn during 1QFY27, and substantial SBP profit transfers keeping the overall and primary balances in surplus, although October collection fell short of target, leaving 4MFY27 collection Rs124bn below target. At the same time, progress on the ongoing IMF programme remained important, as Pakistan reached a staff-level agreement on the fourth EFF review and third RSF review, unlocking around USD 1.2bn subject to Executive Board approval. Overall, October reflected continued macroeconomic stabilization, supported by stable foreign-exchange reserves, progress on the IMF programme and easing headline and core inflation. However, the tax shortfall, a widening current-account deficit, elevated oil prices, rising wholesale costs and geopolitical uncertainty remained key risks to the outlook.

Money Market Review

Inflation moderated in October 2026, with headline CPI easing to 9.61% YoY from 10.42% in September, while increasing 1.08% MoM. Average inflation during 4MFY27 stood at 10.11%. The YoY reading remained elevated, driven by higher transportation costs, which rose 28.61% YoY, while food and non-alcoholic beverages increased 7.74% YoY. On a MoM basis, headline CPI was driven by food prices, which rose 2.26%, led by non-perishable items (+2.57%), while transport increased 1.79%. The MPC raised the policy rate by 50bps to 12.00% at its October meeting, the first hike since April. In the money market, two T-bill auctions during October received PKR 7.20tn of bids, with PKR 2.50tn accepted, including PKR 2.01tn through competitive bids and PKR 495.13bn through non-competitive bids. In the latest auction on 28 October, cut-off yields stood at 12.11%, 12.43%, 12.65% and 12.89% for the 1M, 3M, 6M and 12M tenors, respectively. The fixed-rate PIB auction received PKR 849.33bn of bids, with PKR 352.17bn accepted. The PKRV curve shifted higher during the month, particularly at the short end, with the 3M, 6M and 12M yields increasing by approximately 68bps, 72bps and 62bps, respectively, following the policy rate hike, while the 5Y and 10Y yields remained broadly stable, rising by approximately 9bps and 6bps. On the external front, the latest available data showed a current account deficit of USD 356mn in September (USD 874mn in 1QFY27), while the trade deficit stood at USD 3.16bn and the services deficit at USD 281mn. Workers' remittances stood at USD 3.59bn in September. Meanwhile, total FX reserves stood at USD 26.75bn as of October 23, comprising USD 21.52bn held by SBP and USD 5.23bn held by banks. Going forward, the outlook for money-market rates will remain dependent on the inflation trajectory, domestic liquidity conditions, geopolitical developments and global energy-price volatility.

Stock Market Review

The KSE-100 Index closed lower during Oct'26 at 166,409.25, down 2.09% MoM (-3,560.08 points). Market activity contracted sharply, with average daily traded value declining 19.64% MoM to USD 39.89Mn and average daily traded volume falling 24.22% MoM to 159.53Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	October	9.60%	10.30%	10.05%
Trade Deficit (USD mn)	September	(3,438)	(3,283)	(10,161)
Remittances (USD mn)	September	3,588	3,657	10,875
Current A/C (USD mn)	September	(356)	(73)	(874)
FDI (USD mn)	September	217	317	714
Tax Collection ** (PKR bn)	October	1,003	1,344	4,069
M2 Growth*	September			-2.74%
FX Reserves* (USD mn)	October	21,522	21,439	26.28%

Source SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
October 31, 2026	12.56	12.82	12.67	12.81	12.80
September 30, 2026	11.84	12.20	12.73	12.72	12.74
Change (bps)	72.00	62.00	(6.00)	9.00	6.00

Source : FMA

EQUITY MARKET PERFORMANCE

	Oct-26	Sep-26	M/M	1 Yr Low	1 Yr High	
KSE - 100 Index	166,409.25	169,969.33	-2.09%	146,480.2	189,166.8	3,560.08
Avg. Daily Vol. (mn)	159.53	210.51	-24.22%			
Avg. Daily Val. (USD mn)	39.89	49.64	-19.64%			
2026E PE(X)	7.18					
2026E DY	6.00					

Source: PSX, Bloomberg

INFOCUS (Islamic)

FUND MANAGER'S REPORT, October '26

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Global energy markets remained volatile during October as Middle East tensions and supply-route disruptions kept crude prices elevated. Brent crude prices rose by around 7% MoM on average during October 2026, remaining well above September levels. Elevated oil prices continued to pose risks to Pakistan's import bill, domestic fuel prices, inflation and the current account. Domestic inflation moderated, with headline CPI easing to 9.61% YoY from 10.42% in September, while rising 1.08% MoM. Average inflation during 4MFY27 stood at 10.11%. Energy-related pressures remained significant, with transport inflation at 28.61% YoY, while food prices rose 2.26% MoM, led by non-perishable items. Core inflation eased, with NFNE at 7.8% YoY in urban and 7.1% in rural areas, while WPI accelerated to 13.8% YoY, indicating continued upstream cost pressures. At its October 26, 2026 Monetary Policy Committee meeting, the SBP raised the policy rate by 50bps to 12.00%, the first hike since April, with nine of ten members in favour, amid persistently elevated energy prices, wheat supply frictions and a less favourable inflation outlook. The MPC aims to bring inflation within the 5–7% target range over the medium term. The growth outlook remained broadly constructive. The SBP maintained its FY27 growth projection at 3.5–4.5%, supported by a gradual recovery in economic activity and better-than-anticipated Kharif crop estimates. Economic activity showed tentative improvement, with Large-Scale Manufacturing rising 0.67% YoY in August 2026 (1.85% YoY during July–August), although output fell 4.96% MoM. Growth was led by petroleum products (+31.85% YoY), automobiles (+11.66%) and garments (+10.85%), with July–August gains of 15.48%, 32.45% and 16.69%, respectively, while weakness persisted in iron and steel (-11.56%), fertilizers (-9.00%) and cement (-3.52%). Private-sector credit also expanded by 14.1% YoY, indicating a gradual recovery in domestic activity. Pakistan's external account remained manageable. The current account recorded a deficit of USD 356mn in September and USD 874mn in 1QFY27, with the SBP expecting the FY27 deficit to remain within its 0–1% of GDP range, while workers' remittances remained resilient at USD 3.59bn in September. As of October 23, 2026, SBP reserves stood at approximately USD 21.52bn, equivalent to about three months of import cover, while total liquid foreign-exchange reserves were USD 26.75bn, broadly stable compared with late September. Fiscal conditions remained broadly supportive, with FBR tax collection growing 7.0% YoY and exceeding its target by Rs33bn during 1QFY27, and substantial SBP profit transfers keeping the overall and primary balances in surplus, although October collection fell short of target, leaving 4MFY27 collection Rs124bn below target. At the same time, progress on the ongoing IMF programme remained important, as Pakistan reached a staff-level agreement on the fourth EFF review and third RSF review, unlocking around USD 1.2bn subject to Executive Board approval. Overall, October reflected continued macroeconomic stabilization, supported by stable foreign-exchange reserves, progress on the IMF programme and easing headline and core inflation. However, the tax shortfall, a widening current-account deficit, elevated oil prices, rising wholesale costs and geopolitical uncertainty remained key risks to the outlook.

Money Market Review

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Stock Market Review

The KMI-30 Index closed lower during Oct'26 at 237,972, down 2.31% MoM (-5,637 points). Market activity also declined, with average daily traded value declining 16.68% MoM to USD 38.02Mn, while average daily traded volume decreasing 16.76% MoM to 68.75Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

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M2 Growth*	September			-2.74%
FX Reserves* (USD mn)	October	21,522	21,439	26.28%

Source SBP, PBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKISRV Yields (%)	1 M	3 M	6 M	9 M	1 Yr
October 31, 2026	10.53	10.64	10.80	10.81	10.83
September 30, 2026	11.24	10.35	10.87	12.72	10.86
Change (bps)	(71.00)	29.00	(7.00)	(191.00)	(3.00)

Source : FMA

EQUITY MARKET PERFORMANCE

	Oct-26	Sep-26	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	237,972	243,609	-2.31%	210,039.4	269,497.0
Avg. Daily Vol. (mn)	68.75	82.59	-16.76%		
Avg. Daily Val. (USD mn)	38.02	45.64	-16.68%		
2026E PE(X)	6.70				
2026E DY	4.90				

Source: PSX, Bloomberg

INFOCUS

ABL Cash Fund

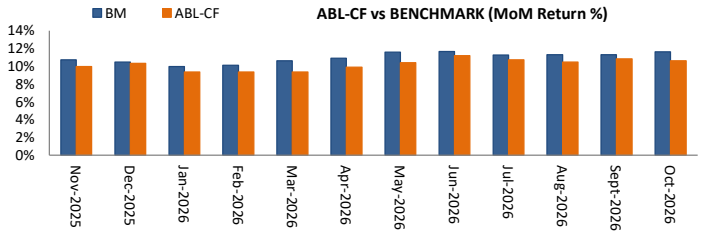
INVESTMENT OBJECTIVE

The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

FUND MANAGER'S COMMENTS

During the month of October'26, ABL Cash Fund posted an annualized return of 10.60% against the benchmark return of 11.61%. The fund's investment was allocated 45.72% in T-bills, 0.42% in Commercial paper , 0.00% in Placements with Banks and DFIs, 0.00% in PIBs , 1.50% in TFC's/Sukuk and 13.43% in Cash .

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 58377.1 mn as at October 31, 2026
Net Assets excluding FoF	PKR 58377.1 mn as at October 31, 2026
NAV	PKR 10.6356 as at October 31, 2026.
Benchmark	90% (3) months PKRV rates + 10% (3) month average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Upto 1.25% p.a. of Net Assets
Load as per OD	Upto 0.75% (Front-end), NIL(Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	AAA(f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.02%
TER MTD	1.05%
Govt. Levies YTD	0.20%
Govt. Levies MTD	0.20%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.70%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.02%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	10.60%	10.80%	0.07%	-6.36	-0.26%
Benchmark	11.61%	11.36%	0.03%	-6.95	N/A
Peer Group Average	10.59%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

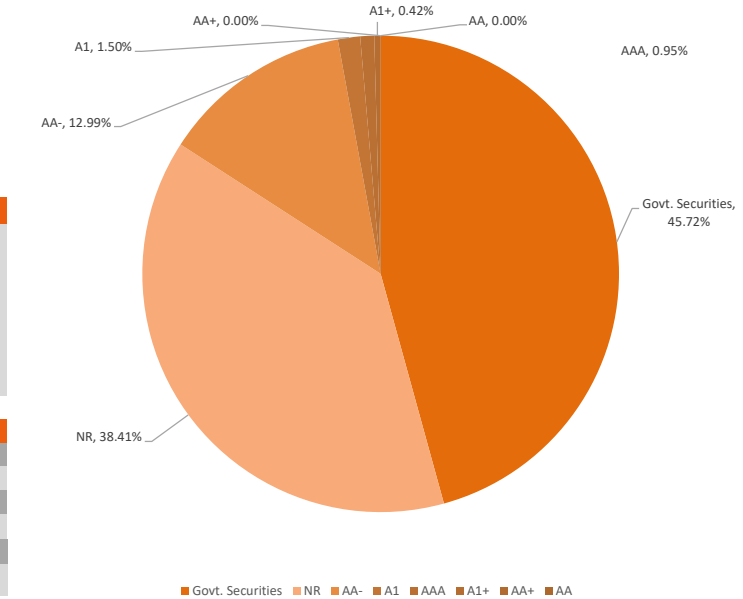
ASSET ALLOCATION	September 30, 2026	October 31, 2026
T-bills	0.00%	45.72%
PIBs	0.00%	0.00%
Commercial paper	0.47%	0.42%
Placements with Banks and DFIs	8.79%	0.00%
TFC's/Sukuk	1.38%	1.50%
Cash	88.62%	13.43%
Others including receivables	0.73%	38.92%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-CF	10.73%	10.95%	10.70%	16.62%	20.64%	26.32%
Benchmark	11.40%	11.45%	10.95%	14.00%	14.66%	9.25%
Peer Group Average					10.43%	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY/ ASSET QUALITY (% OF TOTAL ASSETS)



TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.121
Modified Duration	0.121
Yield to Maturity	11.95%
Information Ratio	-0.59
Portfolio Turnover Ratio	6308.00%
Weighted average time to maturity of net assets	43.86

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Liberty Daharki Power Limited	0.68%
Al-Karam Textile Mills Limited	0.26%
Ittehad Chemicals Limited	0.26%
Beacon Impex (Private) Limited	0.17%
Masood Textile Mills Limited	0.14%

Disclaimer as per MUFAP's Recommended Format:

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INFOCUS

ABL Money Market Plan - I

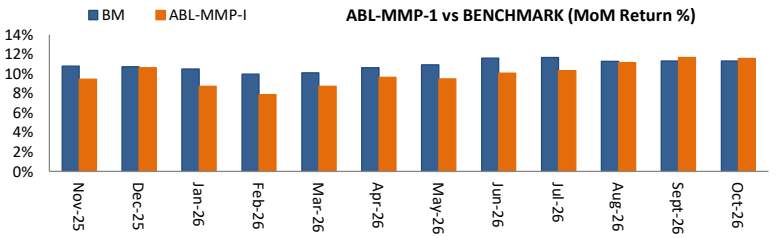
INVESTMENT OBJECTIVE

The objective of the Fund is to provide competitive returns to its investors while preserving capital to the possible extent, by investing primarily in Bank Deposits and Money Market Instruments.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Money Market Plan - I posted an annualized return of 11.58% against the benchmark return of 11.61%. The fund had 0.64% exposure in Commercial Papers, 0.00% in T-bills, 3.10% in TFC's/Sukuk, while 95.50% of the fund's assets were placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	November 15th, 2023
Net Assets	PKR 44662.04 mn as at October 31, 2026
Net Assets excluding FoF	PKR 44662.04 mn as at October 31, 2026
NAV	PKR 10.4039 as at October 31, 2026
Benchmark	90% three (3) months PKRV rates + 10%(3) months average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2% (Front-end), Contingent(Back-end) Nil
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	AA+ (f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.44%
TER MTD	0.32%
Govt. Levies YTD	0.12%
Govt. Levies MTD	0.11%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.15%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.45%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.003
Modified Duration	0.003
Yield to Maturity	11.73%
Information Ratio	0.33
Portfolio Turnover Ratio	12243.09%
Weighted average time to maturity of net assets	4.40

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Lucky Electric Power Company Limited	0.78%
Airlink Communication Limited	0.67%
The Searle Company Limited	0.48%
Liberty Daharki Power Limited	0.45%
Ittehad Chemicals Limited	0.34%
Beacon Impex (Private) Limited	0.22%
Al-Karam Textile Mills Limited	0.17%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharpe Ratio	Alpha
ABL-MMP-I	11.58%	11.33%	0.16%	-4.84	-0.54%
Benchmark	11.61%	11.36%	0.04%	-5.96	N/A
Peer Group Average	10.59%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

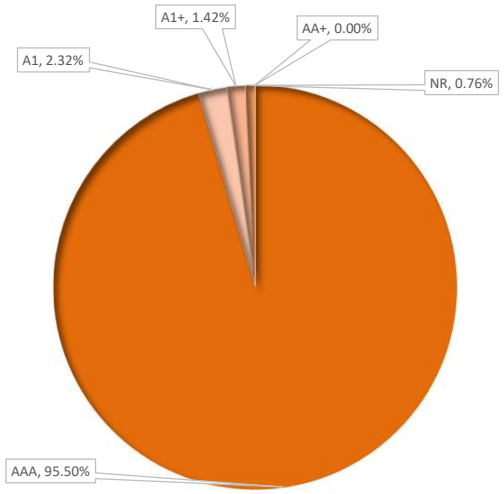
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Commercial Papers	1.01%	0.64%
T-bills	0.00%	0.00%
TFC's/Sukuk	3.51%	3.10%
PIBs	0.00%	0.00%
Cash	94.32%	95.50%
Others including receivables	1.15%	0.76%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is 0.00 mn

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-MMP-I	11.57%	10.94%	10.41%	N/A	N/A	16.23%
Benchmark	11.40%	11.45%	10.95%	N/A	N/A	14.00%
Peer Group Average					N/A	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL Income Fund

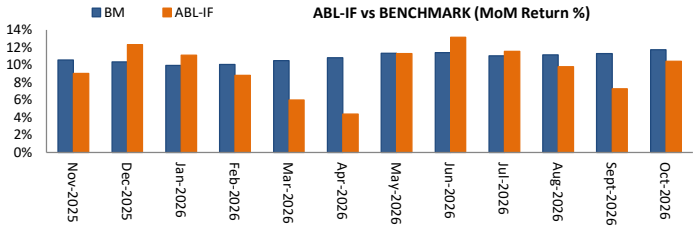
INVESTMENT OBJECTIVE

The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Income Fund posted a return of 10.43% against the benchmark return of 11.72%. The fund had 21.72% exposure in T-bills, 6.87% in PIB, 8.23% in TFC/STS, 6.64% in Commercial Paper while 54.55% of the fund's assets were placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	September 20th, 2008
Net Assets	PKR 4247.29 mn as at October 31, 2026
Net Assets excluding FoF	PKR 4247.29 mn as at October 31, 2026
NAV	10.5453 mn as at October 31, 2026
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.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.78%
TER MTD	1.81%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.30%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.25%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Modified Duration	0.411
Macaulay Duration	0.501
Yield to Maturity	12.04%
Information Ratio	-0.25
Portfolio Turnover Ratio	6379.45%
Weighted average time to maturity of net assets	214.72

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Pakistan Microfinance Investment Company Limited	6.64%
JS Bank Limited	4.19%
Al-Karam Textile Mills (Private) Limited	1.17%
Beacon Impex (Private) Limited	1.17%
The Bank of Punjab	1.16%
Mahmood Textile Mills Limited	0.47%
Kashf Foundation	0.07%
Total	**14.87%**

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	10.43%	9.91%	0.71%	-1.57	-0.80%
Benchmark	11.72%	11.30%	0.03%	-10.76	N/A
Peer Group Average	10.04%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

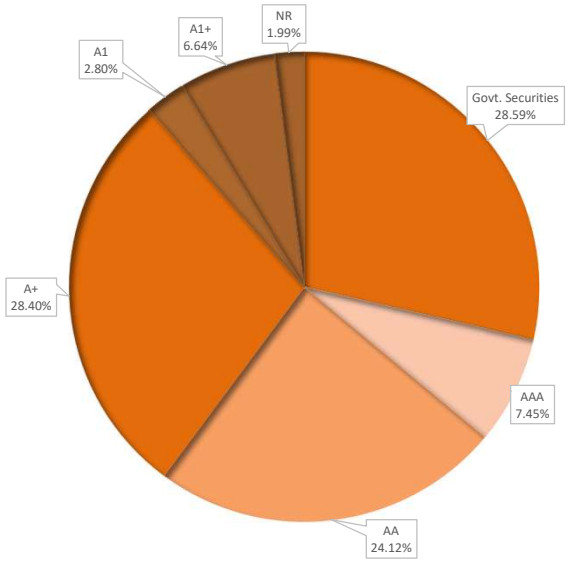
ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	26.03%	6.87%
TFC/STS	8.03%	8.23%
T-bills	0.00%	21.72%
Government Guaranteed	0.00%	0.00%
Cash	56.18%	54.55%
Commercial Paper	6.82%	6.64%
Others including receivables	2.95%	1.99%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IF	9.27%	10.83%	10.05%	17.31%	19.25%	29.81%
Benchmark	11.39%	11.33%	10.85%	14.12%	15.32%	11.36%
Peer Group Average					10.42%	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL Government Securities Fund

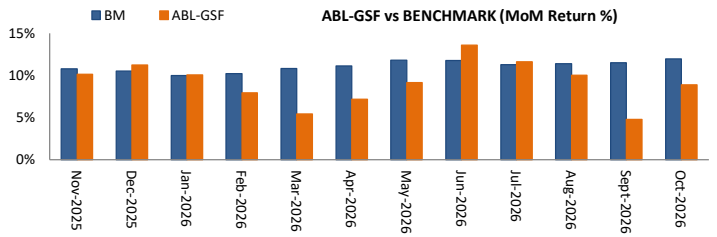
INVESTMENT OBJECTIVE

The objective of the scheme is to deliver optimal risk adjusted returns by investing mainly in mix of short to long term Government Securities and other debt Instruments.

FUND MANAGER'S COMMENTS

During the month of October'26, ABL Government Securities Fund posted an annualized return of 8.88% against the benchmark return of 11.98%. The fund's investment was allocated 27.88% in PIB, 0.00% in TFC's/Sukuk , 45.39% in T-bills, 5.85% in Commercial Paper and 19.04% in Cash .

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	November 29th, 2011
Net Assets	PKR 4780.02 mn as at October 31, 2026
Net Assets excluding FoF	PKR 4780.02 mn as at October 31, 2026
NAV	PKR 10.4814 as at October 31, 2026
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.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Class-B unit up to 1.50% p.a of Net Assets
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.72%
TER MTD	1.77%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.30%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.25%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Pakistan Microfinance Investment Company Ltd	5.85%
Total	**5.85%**

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	261.62
Macaulay Duration	0.580
Modified Duration	0.560
Yield to Maturity	12.31%
Information Ratio	-0.53
Portfolio Turnover Ratio	1186.18%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GSF	8.88%	8.96%	0.91%	-1.75	-1.53%
Benchmark	11.98%	11.54%	0.03%	-1.83	N/A
Peer Group Average	6.96%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

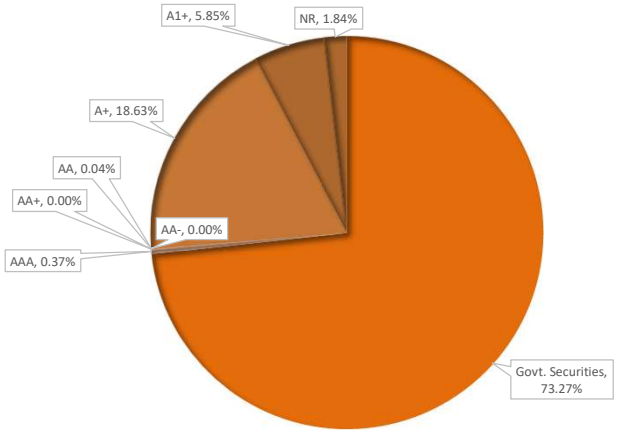
ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	76.29%	27.88%
TFC's/Sukuk	0.00%	0.00%
Government Guaranteed	0.00%	0.00%
T-bills	0.00%	45.39%
Cash	13.93%	19.04%
Commercial Paper	5.75%	5.85%
Others including receivables	4.03%	1.83%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GSF	7.99%	9.88%	9.57%	17.08%	19.38%	25.28%
Benchmark	11.63%	11.63%	11.10%	14.10%	15.23%	10.56%
Peer Group Average					10.32%	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL Financial Sector Plan - I

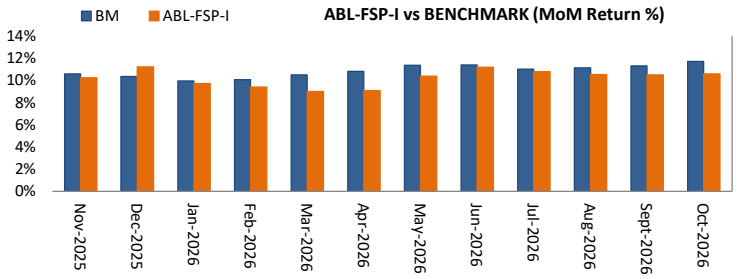
INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, The objective of the ABL Financial Sector Plan - I is to provide income enhancement and preservation of capital by investing in prime quality Financial Sector TFCs/Sukuks, Bank deposits, spread transactions and short-term money market instruments.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Financial Sector Plan - I posted an annualized return of 10.59% against the benchmark return of 11.72%. The fund had 1.56% exposure in Commercial Paper, 1.74% in PIB, 7.69% in T-bills, while 75.36% of the fund's assets were placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	August 01st, 2023
Net Assets	PKR 36396.1 mn as at October 31, 2026
Net Assets excluding FoF	PKR 36396.1 mn as at October 31, 2026
NAV	10.3789 as at October 31, 2026
Benchmark	75% (6) months KIBOR + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Bank
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a. of Net Assets
Load as per OD	Up to 2% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) April 06, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.38%
TER MTD	1.39%
Govt. Levies YTD	0.25%
Govt. Levies MTD	0.25%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	1.00%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.01%

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Pakistan Microfinance Investment Company Limited	1.56%

TECHNICAL INFORMATION	
Leverage	Nil
Macaulay Duration	0.110
Modified Duration	0.106
Yield to Maturity	12.26%
Information Ratio	0.07
Portfolio Turnover Ratio	6806.14%
Weighted average time to maturity of net assets	43.68

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-FSP-I	10.59%	10.74%	0.09%	-4.91	-0.13%
Benchmark	11.72%	11.30%	0.04%	-8.88	N/A
Peer Group Average	10.91%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

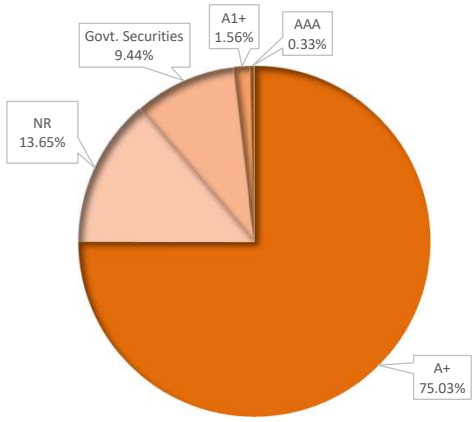
ASSET ALLOCATION	September 30, 2026	October 31, 2026
T-bills	0.00%	7.69%
PIB	5.58%	1.74%
Commercial Paper	1.57%	1.56%
Placements with Banks/DFI's/MFB	18.23%	0.00%
Cash	73.48%	75.36%
Others including receivables	1.14%	13.65%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FSP-I	10.63%	10.90%	10.72%	17.08%	N/A	18.39%
Benchmark	11.39%	11.33%	10.85%	14.12%	N/A	15.01%
Peer Group Average					N/A	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL Special Savings Plan - I

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-I (ABLSSP-I)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive regular return with capital protection for unit holders who retain their investment in the Plan for a minimum period of Twenty - four (24) months or more from the date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - I posted an annualised return of 10.81% against benchmark return of 12.27%. The fund had 1.16% exposure in PIB, 3.94% exposure in T-bills, 87.64% exposure in Cash , 7.25% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 18, 2019
Net Assets	PKR 46348.31 mn as at October 31, 2026
Net Assets excluding FoF	PKR 46348.31 mn as at October 31, 2026
NAV	10.4978 as at October 31, 2026
Benchmark	Average 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend),Contigent(2% during 1st year,1% during 2nd year), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.67%
TER MTD	0.68%
Govt. Levies YTD	0.16%
Govt. Levies MTD	0.16%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.45%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.071
Modified Duration	0.069
Yield to Maturity	11.62%
Information Ratio	-0.12
Portfolio Turnover Ratio	67788.73%
Weighted average time to maturity of net assets	29.91

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - I	10.81%	11.22%	N/A	N/A	-0.20%
Benchmark	12.27%	11.79%	N/A	N/A	N/A

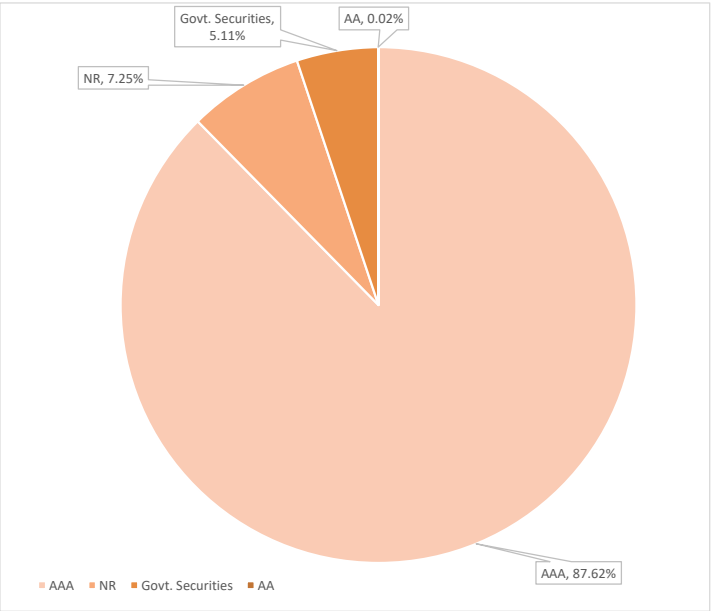
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	3.31%	1.16%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	3.94%
Government Guaranteed	0.00%	0.00%
Cash	95.60%	87.64%
Others including receivables	1.08%	7.25%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - I	11.06%	11.44%	11.16%	18.67%	21.65%	20.81%
Benchmark	11.88%	11.90%	11.36%	14.21%	15.30%	13.42%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Special Savings Plan - II

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-II (ABLSSP-II)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Six (6) months or more from date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - II posted an annualised return of 11.12% against benchmark return of 11.85%. The fund had 0.00% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.99% invested in Others including receivables, meanwhile the rest was placed in Cash of 99.01%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 19, 2019
Net Assets	PKR 9621 mn as at October 31, 2026
Net Assets excluding FoF	PKR 9621 mn as at October 31, 2026
NAV	11.1566 as at October 31, 2026
Benchmark	Average of 3 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 2% (Frontend), Contigent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.24%
TER MTD	0.23%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.08%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.003
Modified Duration	0.003
Yield to Maturity	11.79%
Information Ratio	-0.05
Portfolio Turnover Ratio	0.00%
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - II	11.12%	11.24%	N/A	N/A	-0.06%
Benchmark	11.85%	11.56%	N/A	N/A	N/A

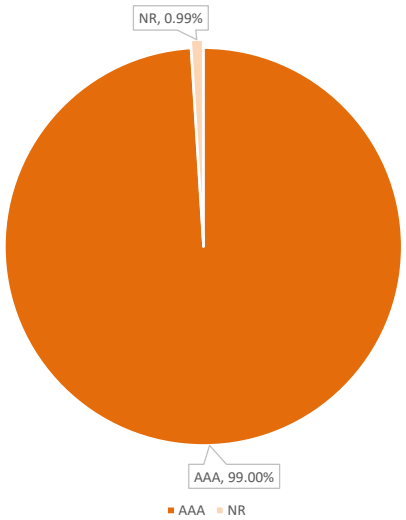
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	99.05%	99.01%
Others including receivables	0.95%	0.99%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - II	11.17%	11.34%	11.11%	16.17%	23.38%	22.51%
Benchmark	11.61%	11.67%	11.17%	14.20%	15.20%	13.32%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Special Savings Plan - III

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-III (ABLSSP-III)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investments in the Plan.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - III posted an annualized return of 10.86% against benchmark return of 12.27%. The fund had 0.00% exposure in T-bills, 0.00% exposure in PIB, 7.18% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 92.82%.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	October 10, 2019
Net Assets	PKR 3690.82 mn as at October 31, 2026
Net Assets excluding FoF	PKR 3690.82 mn as at October 31, 2026
NAV	10.6106 as at October 31, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 2% (Frontend), Contigent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.35%
TER MTD	0.31%
Govt. Levies YTD	0.11%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.12%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - III	10.86%	11.42%	N/A	N/A	-0.62%
Benchmark	12.27%	11.79%	N/A	N/A	N/A

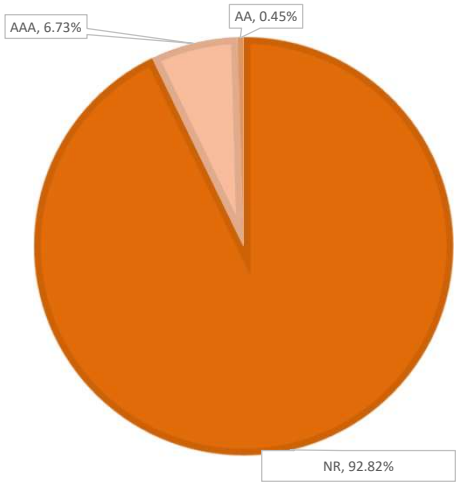
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	11.15%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	88.57%	7.18%
Others including receivables	0.28%	92.82%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - III	11.14%	11.34%	10.74%	17.61%	21.71%	21.32%
Benchmark	11.88%	11.90%	11.36%	14.21%	15.30%	13.41%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.003
Modified Duration	0.003
Yield to Maturity	11.91%
Information Ratio	-0.52
Portfolio Turnover Ratio	144291.98%
Weighted average time to maturity of net assets	1.00

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INFOCUS

ABL Special Savings Plan - IV

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-IV (ABLSSP-IV)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from the commencement of Life of Plan.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - IV posted an annualized return of 11.28% against benchmark return of 11.54%. The fund had 8.76% exposure in PIB, 0.00% exposure in T-bills, 2.54% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 88.71%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	December 5, 2019
Net Assets	PKR 2718.55 mn as at October 31, 2026
Net Assets excluding FoF	PKR 2718.55 mn as at October 31, 2026
NAV	10.5477 as at October 31, 2026
Benchmark	Average of 1 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contigent (NIL), Backend (Nil)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.20%
TER MTD	0.20%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.03%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.000%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.014
Modified Duration	0.013
Yield to Maturity	11.90%
Information Ratio	-0.03
Portfolio Turnover Ratio	26329.78%
Weighted average time to maturity of net assets	30.62

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - IV	11.28%	11.58%	N/A	N/A	0.35%
Benchmark	11.54%	11.48%	N/A	N/A	N/A

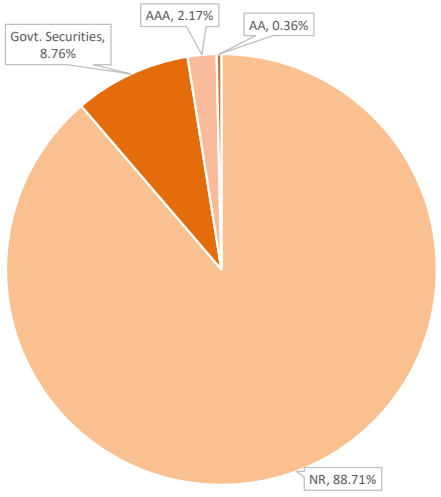
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	15.80%	8.76%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	0.00%
Governmnet Guaranteed	0.00%	0.00%
Cash	79.95%	2.54%
Others including receivables	4.25%	88.71%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - IV	11.36%	11.38%	11.38%	18.04%	24.68%	24.22%
Benchmark	11.48%	11.50%	11.03%	14.47%	15.11%	13.24%

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INFOCUS

ABL Special Savings Plan - V

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-V (ABLSSP-V)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - V posted an annualized return of 9.77% against benchmark return of 12.27%. The fund had 49.99% exposure in PIB, 0.00% exposure in T-bills, 5.14% exposure in Cash , 44.86% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	February 25, 2021
Net Assets	PKR 584.65 mn as at October 31, 2026
Net Assets excluding FoF	PKR 584.65 mn as at October 31, 2026
NAV	10.446 as at October 31, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contigent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.39%
TER MTD	1.50%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.24%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.95%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	1.590
Modified Duration	1.470
Yield to Maturity	12.32%
Information Ratio	-0.18
Portfolio Turnover Ratio	2607.84%
Weighted average time to maturity of net assets	746.51

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - V	9.77%	9.21%	N/A	N/A	-1.49%
Benchmark	12.27%	11.79%	N/A	N/A	N/A

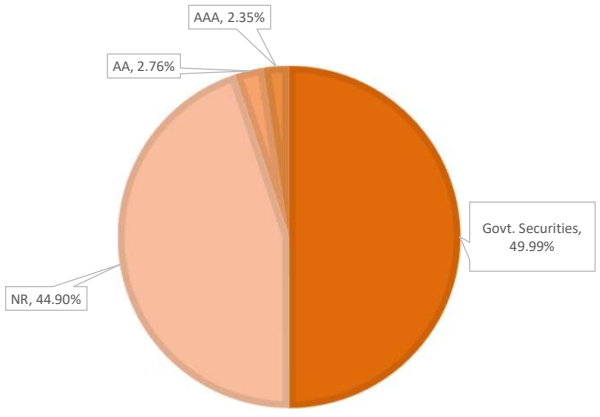
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	37.03%	49.99%
TFC's/Sukuk	0.00%	0.00%
T-bills	0.00%	0.00%
Placements with Banks and DFIs	0.00%	0.00%
Cash	60.26%	5.14%
Others including receivables	2.71%	44.86%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SSP-V	7.56%	9.85%	9.86%	17.09%	20.52%	23.24%
Benchmark	11.88%	11.90%	11.36%	14.21%	15.30%	14.39%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Special Savings Plan - VI

INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-VI (ABLSSP-VI)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty - four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

FUND MANAGER'S COMMENTS

During the month of Oct'26, ABL Special Savings Plan - VI posted an annualized return of 11.40% against benchmark return of 12.27%. The fund had 9.22% exposure in PIB, 0.01% exposure in T-bills, 2.86% exposure in Cash , 0.00% invested in TFC's/Sukuk, meanwhile the rest was placed in Others including receivables of 87.91%.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	August 04, 2022
Net Assets	PKR 2072.61 mn as at October 31, 2026
Net Assets excluding FoF	PKR 2072.61 mn as at October 31, 2026
NAV	10.4625 as at October 31, 2026
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.50% p.a for the fixed income portion and up to 1.25% p.a for the money market portion based on actual allocation of the net assets
Load as per OD	Up to 1% (Frontend), Contigent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 29th May, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.40%
TER MTD	0.41%
Govt. Levies YTD	0.12%
Govt. Levies MTD	0.12%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.181
Modified Duration	0.170
Yield to Maturity	11.96%
Information Ratio	-0.06
Portfolio Turnover Ratio	38502.67%
Weighted average time to maturity of net assets	121.85

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL SSP - VI	11.40%	11.81%	N/A	N/A	0.37%
Benchmark	12.27%	11.79%	N/A	N/A	N/A

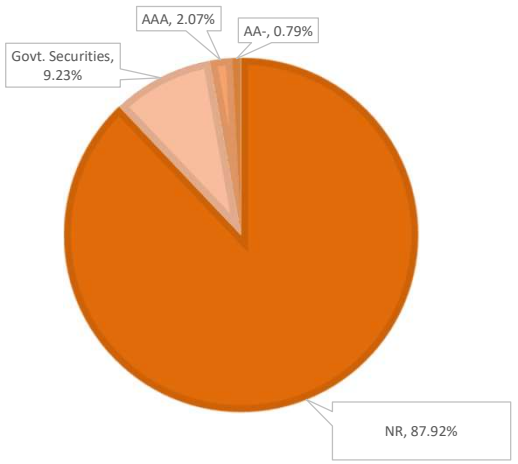
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
PIB	5.54%	9.22%
TFC's/Sukuk	0.00%	0.00%
T-bills	6.55%	0.01%
Government Guaranteed	0.00%	0.00%
Cash	84.23%	2.86%
Others including receivables	3.67%	87.91%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - VI	11.35%	12.48%	11.73%	19.45%	N/A	22.60%
Benchmark	11.88%	11.90%	11.36%	14.21%	N/A	15.79%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Fixed Rate Plan - XXVII

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXVII is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Fixed Rate Plan - XXVII posted an annualized return of 11.46% against benchmark return of 11.63%. The fund had 0.00% exposure in T Bills, 0.01% in Cash, 0.00% was placed in Placement With Banks & DFIs and rest of the fund's exposure of 99.99% was placed as Others at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	June 29, 2026
Net Assets	PKR 30653.81 mn as at October 31, 2026
Net Assets excluding FoF	PKR 30653.81 mn as at October 31, 2026
NAV	10.3889 as at October 31, 2026
Benchmark	6 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.15%
TER MTD	0.14%
Govt. Levies YTD	0.08%
Govt. Levies MTD	0.08%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.003
Modified Duration	0.003
Yield to Maturity	11.51%
Portfolio Turnover Ratio	9317.64%
Weighted average time to maturity of net assets	1.00

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXVII	11.46%	11.54%	N/A	N/A	N/A
Benchmark	11.63%	11.63%	N/A	N/A	N/A
Commited Rate	11.70%				

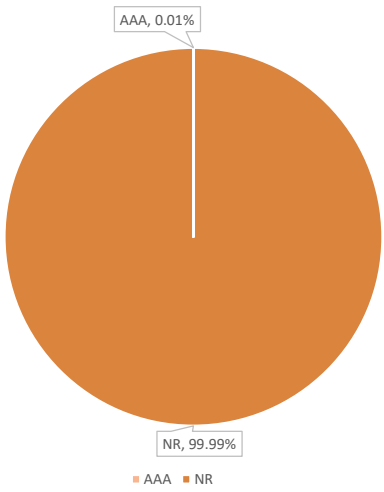
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
T Bills	6.40%	0.00%
Placement With Banks & DFIs	16.47%	0.00%
Cash	26.35%	0.01%
PIB Floater	0.00%	0.00%
Others	50.78%	99.99%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXVII	11.45%	N/A	N/A	N/A	N/A	11.74%
Benchmark	11.63%	N/A	N/A	N/A	N/A	11.63%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

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INFOCUS

ABL Fixed Rate Plan - XXIX

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXIX is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Fixed Rate Plan - XXIX posted an annualized return of 6.95% against benchmark return of 11.79%. The fund had 91.89% exposure in Government Guaranteed, 0.03% in Cash and rest of the fund's exposure of 0.00% was placed as Placement With Banks & DFIs at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	August 05, 2026
Net Assets	PKR 4264.57 mn as at October 31, 2026
Net Assets excluding FoF	PKR 4264.57 mn as at October 31, 2026
NAV	10.2053 as at October 31, 2026
Benchmark	9 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Moderate
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.15%
TER MTD	0.14%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.646
Modified Duration	0.646
Yield to Maturity	12.78%
Portfolio Turnover Ratio	269.33%
Weighted average time to maturity of net assets	236.72

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXIX	6.95%	N/A	N/A	N/A	N/A
Benchmark	11.79%	N/A	N/A	N/A	N/A
Commited Rate	11.70%				

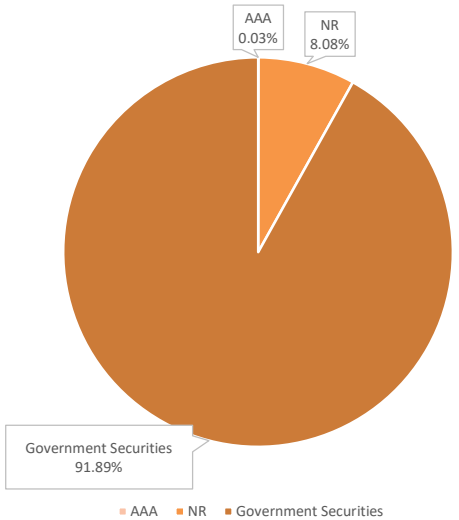
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
Government Guaranteed	96.30%	91.89%
Placement With Banks & DFIs	3.66%	0.00%
Cash	0.03%	0.03%
Others	0.01%	8.08%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXIX	N/A	N/A	N/A	N/A	N/A	8.52%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.79%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Fixed Rate Plan - XXX

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXX is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Fixed Rate Plan - XXX posted an annualized return of 6.92% against benchmark return of 11.91%. The fund had 92.46% exposure in T Bills, 0.03% in Cash and rest of the fund's exposure was placed as Others at the end of October '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	August 13, 2026
Net Assets	PKR 3930.98 mn as at October 31, 2026
Net Assets excluding FoF	PKR 3930.98 mn as at October 31, 2026
NAV	10.1862 as at October 31, 2026
Benchmark	9 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	EY Ford Rhodes & Co.Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Moderate
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.15%
TER MTD	0.14%
Govt. Levies YTD	0.08%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.630
Modified Duration	0.630
Yield to Maturity	12.70%
Portfolio Turnover Ratio	219.40%
Weighted average time to maturity of net assets	231.13

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXX	6.92%	N/A	N/A	N/A	N/A
Benchmark	11.91%	N/A	N/A	N/A	N/A
Commited Rate	11.70%				

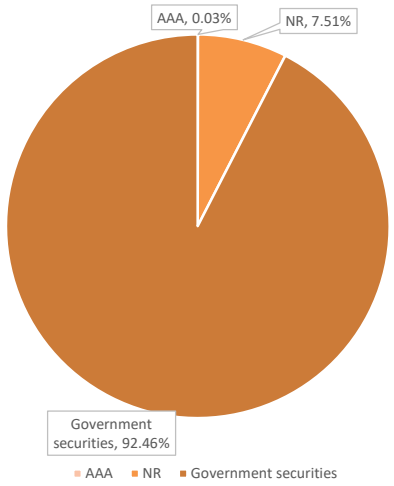
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
T Bills	99.62%	92.46%
PIB	0.00%	0.00%
Cash	0.37%	0.03%
Others	0.00%	7.51%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXX	N/A	N/A	N/A	N/A	N/A	8.50%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.91%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Fixed Rate Plan - XXXI

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XXXI is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Fixed Rate Plan - XXXI posted an annualized return of 11.61% against benchmark return of 11.59%. The fund had 97.97% exposure in Placement With Banks & DFIs, 0.76% in Cash and rest of the fund's exposure was placed as Others at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	September 22, 2026
Net Assets	PKR 2622.97 mn as at October 31, 2026
Net Assets excluding FoF	PKR 2622.97 mn as at October 31, 2026
NAV	10.1289 as at October 31, 2026
Benchmark	3 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.00% p.a of Net Assets
Load as per OD	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.14%
TER MTD	0.14%
Govt. Levies YTD	0.08%
Govt. Levies MTD	0.08%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Macaulay Duration	0.266
Modified Duration	0.266
Yield to Maturity	11.63%
Portfolio Turnover Ratio	86.28%
Weighted average time to maturity of net assets	66.63

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XXXI	11.61%	N/A	N/A	N/A	N/A
Benchmark	11.59%	N/A	N/A	N/A	N/A
Commited Rate	11.63%				

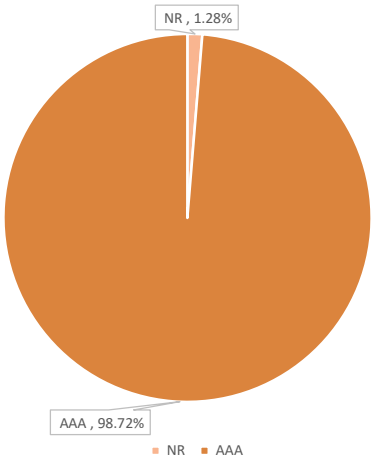
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION	September 30, 2026	October 31, 2026
Placement With Banks & DFIs	98.91%	97.97%
PIB	0.00%	0.00%
Cash	0.79%	0.76%
Others	0.30%	1.27%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XXXI	N/A	N/A	N/A	N/A	N/A	11.76%
Benchmark	N/A	N/A	N/A	N/A	N/A	11.59%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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INFOCUS

ABL Optimal Asset Allocation Fund

INVESTMENT OBJECTIVE

The objective of the fund is to seek long term capital appreciation through investments in Equity Stocks, Fixed income Securities, Money Market Instruments, and any other investable avenue as defined in the Offering Document of the fund.

FUND MANAGER'S COMMENTS

ABL-OAAF decreased by -1.04% in Oct'26 against -1.01% decrease in the benchmark, reflecting an underperformance of 3 basis points. The fund had 67.22% expsoure in Stock/Equities, 18.57% was placed as Bank Balances.

INVESTMENT COMMITTEE MEMBERS
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Syed Akif Fareed - Fund Manager

BASIC FUND INFORMATION	
Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	03-Sept-25
Net Assets	PKR 414.17mn as at October 31, 2026
Net Assets (Net of FoF Inv)	PKR 414.17mn as at October 31, 2026
NAV	9.5343 as on October 31, 2026
Benchmark	Weighted average daily return of KSE -100 index for equity portion and 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 for fixed income portion and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for money market portion, based on funds actual allocation.
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as Per OD	Equity portion upto 3%, Fixed-Income porton upto 1.5%, Money-Market portion upto 1.25%
Load as Per OD	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 21, 2026
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Wamiq Sakrani & Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	2.81%
TER MTD	2.87%
Govt. Levies YTD	0.37%
Govt. Levies MTD	0.34%
Selling & Marketing Exp	0.00%
Leverage	Nil
WAM	196.76
Actual Mgmt Fee Charged	1.15%
Load Charged (Annualised)	0.00%
Trustee Fee (Annualised)	0.200%
Portfolio Turnover Ratio	467.76%

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	September 30, 2026	October 31, 2026
National Bank Of Pakistan	8.20%	8.42%
Hub Power Company Limited	7.34%	8.14%
United Bank Limited	5.28%	6.91%
Cherat Cement Company Limited	2.32%	3.66%
Bank Al-Falah Limited	4.58%	3.54%
Indus Motor Company Limited	2.67%	2.92%
Ferozsons Laboratories Limited	2.71%	2.45%
Sui Northern Gas Pipelines Limited	2.34%	2.44%
Fauji Fertilizer Company Limited	1.78%	1.95%
Maple Leaf Cement Factory Limited	1.70%	1.75%

PERFORMANCE

	October '26	YTD*
ABL-OAAF	-1.04%	-4.97%
Benchmark	-1.01%	-3.07%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

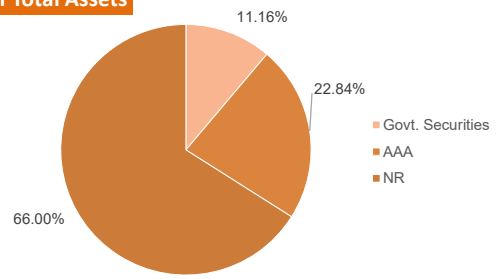
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Stock/Equities	63.87%	67.22%
Bank Balances	22.92%	18.57%
PIBs	11.16%	11.79%
Others	2.05%	2.42%
Total	**100.00%**	**100.00%**

Others amount invested by Fund of Funds is Rs. 0.00mn.

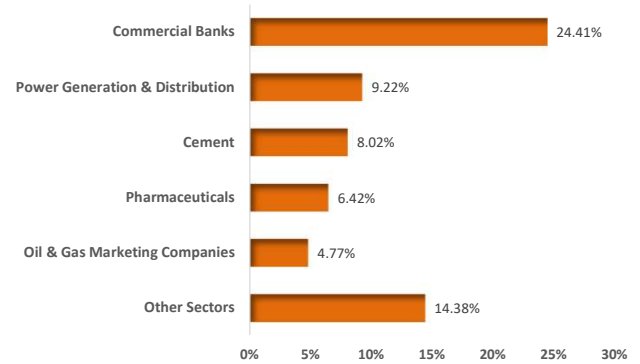
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-OAAF	-4.01%	1.59%	4.82%	-	-	6.68%
Benchmark	-2.39%	2.86%	5.27%	-	-	7.26%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

Credit Quality of Total Assets



SECTOR ALLOCATION (% OF TOTAL ASSETS)



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IN FOCUS

FUND MANAGERS' REPORT October, 2026

ABL Stock Fund

INVESTMENT OBJECTIVE

To provide higher risk adjusted returns over the long term by investing in a diversified portfolio of equity instruments offering capital gain and dividends.

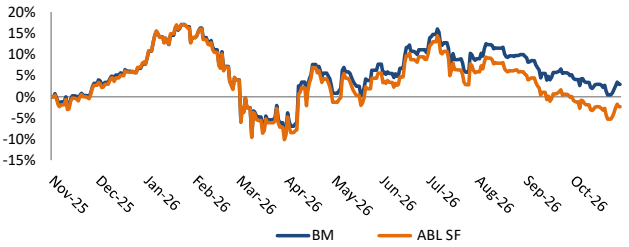
FUND MANAGER'S COMMENTS

ABL-SF decreased by -2.43% in Oct'26 against -2.09% decrease in the benchmark, reflecting an underperformance of 34 basis points. The KSE-100 Index closed lower during Oct'26 at 166,409.25, down 2.09% MoM (-3,560.08 points). Market activity contracted sharply, with average daily traded value declining 19.64% MoM to USD 39.89Mn and average daily traded volume falling 24.22% MoM to 159.53Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-SF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Equity Scheme
Launch Date	June 27, 2009
Net Assets	PKR 9490.85mn as at October 31, 2026
Net Assets (Net of FoF Inv)	PKR 9490.85mn as at October 31, 2026
NAV	34.6298
Benchmark	KSE-100 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as per OD	3.00% p.a
Load as per OD	Upto 2% (Front-end), NIL (Back-end), NIL (Contingent Load)
Trustee	Central Depositary Company of Pakistan Limited(CDC)
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	4.17%
TER MTD	3.96%
Govt. Levies YTD	0.64%
Govt. Levies MTD	0.62%
Selling & Marketing Exp	0.00%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.111%
Leverage	Nil
Information Ratio	-0.26
Portfolio Turnover Ratio	3.80%

PERFORMANCE

	31-Oct-26	YTD*	Std. Dev.	Beta	Alpha
ABL-SF	-2.43%	-11.25%	27.50%	1.03	-5.37%
Benchmark	-2.09%	-7.71%	26.54%	1.00	-
MUFAP Benchmark	-2.09%				
PEERS Return	-2.01%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

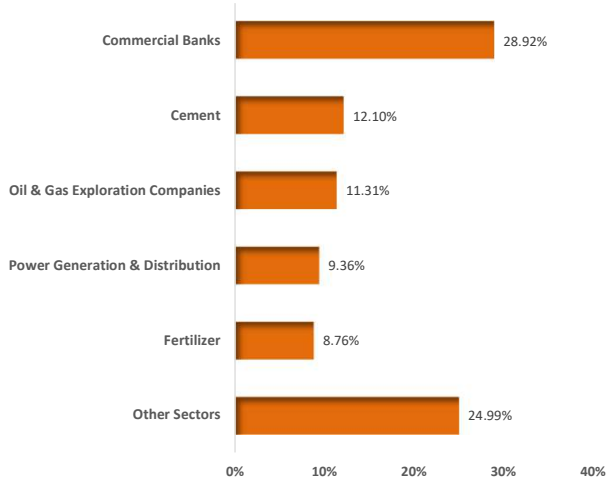
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Stock/Equities	96.70%	95.43%
Bank Balances	2.69%	3.36%
Others	0.62%	1.21%
Total	**100.00%**	**100.00%**

Others amount invested by Fund of Fund is Rs. 0.00mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SF	-7.83%	-1.14%	-2.41%	207.64%	208.94%	2357.93%
Benchmark	-5.50%	2.10%	2.96%	220.51%	260.31%	1148.45%
PEERS Return					1.92%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2026	October 31, 2026
Hub Power Company Limited	9.71%	9.36%
National Bank Of Pakistan	8.62%	8.31%
United Bank Limited	6.45%	6.98%
Fauji Fertilizer Company Limited	6.32%	6.46%
Engro Holdings Limited	4.56%	4.50%
Lucky Cement Limited	4.68%	4.48%
Oil and Gas Development Co. Ltd.	5.01%	4.28%
Mari Petroleum Company Limited	3.98%	3.81%
MCB Bank Limited	3.12%	3.62%
Habib Bank Limited	3.73%	3.57%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

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INFOCUS

Allied Finergy Fund

INVESTMENT OBJECTIVE

To seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, Money Market Instruments based on market outlook.

FUND MANAGER'S COMMENTS

ABL-AFF decreased by -1.79% in Oct'26 against -2.09% decrease in the benchmark, reflecting an outperfromance of 30 basis points. As on 31 October, 2026, ABL-AFF was 83.85% invested in equities and remaining in bank deposits.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-AFF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	23-Nov-18
Net Assets	PKR 292.09 mn as at October 31, 2026
Net Assets (Net of FoF Inv)	PKR 292.09mn as at October 31, 2026
NAV	15.2975 as at October 31, 2026
New Benchmark	Combination of performance benchmarks for Equity, Fixed Income and Money Market CIS on the basis of actual proportion held by the CIS.
Dealing Days	Monday to Friday
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a
Load	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depositary Company of Pakistan Limited(CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER MTD	4.83%
TER YTD	4.85%
Govt. Levies YTD	0.56%
Govt. Levies MTD	0.47%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	0.12
Portfolio Turnover Ratio	98.52%
Actual Management Fee Charged	2.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.200%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-AFF	-1.79%	-11.12%	N/A	N/A	-5.49%
Benchmark	-2.09%	-7.71%	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

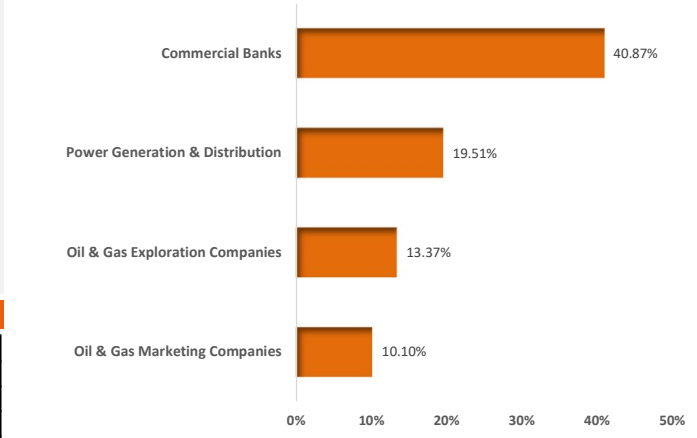
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Stock/Equities	81.65%	83.85%
Bank Balances	16.32%	13.26%
Others	2.03%	2.89%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Rs. 0.00mn

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-AFF	-8.98%	-4.28%	-2.53%	164.77%	209.06%	232.96%
Benchmark	-5.50%	2.10%	2.96%	220.51%	260.31%	307.13%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2026	October 31, 2026
National Bank Of Pakistan	16.64%	16.83%
Hub Power Company Limited	16.32%	16.06%
United Bank Limited	9.29%	10.67%
Sui Northern Gas Pipelines Limited	5.88%	6.00%
Bank Al-Habib Limited	4.04%	4.09%
Oil and Gas Development Co. Ltd.	3.94%	3.91%
Attock Petroleum Limited	3.92%	3.84%
Bank Of Punjab Limited	3.91%	3.75%
Pakistan Petroleum Limited	4.50%	3.63%
Mari Petroleum Company Limited	3.48%	3.56%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

Disclaimer as per MUFAP's Recommended Format:

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INFOCUS

ABL Islamic Cash Fund

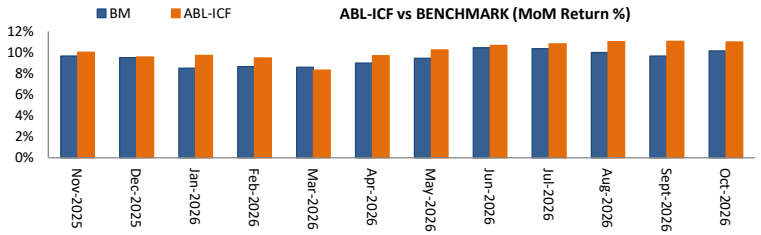
INVESTMENT OBJECTIVE

The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shariah Compliant money market instruments.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Islamic Cash Fund posted an annualized return of 11.02% against the benchmark return of 10.14%. The fund had 13.40% exposure in Short Term Islamic Sukuk, 15.92% in Placements with DFI's/Banks, 0.19% in Government Backed Securities, while 68.86% of the fund's exposure was placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	February 12th, 2020
Net Assets	PKR 26955.74 mn as at October 31, 2026
Net Assets excluding FoF	PKR 26955.74 mn as at October 31, 2026
NAV	10.3989 as at October 31, 2026
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 1% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Stability Rating	AA(f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.41%
TER MTD	0.35%
Govt. Levies YTD	0.11%
Govt. Levies MTD	0.11%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.15%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.02%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ICF	11.02%	11.13%	1.01%	-0.43	1.13%
Benchmark	10.14%	10.05%	0.04%	-47.06	N/A
Peer Group Average	10.43%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

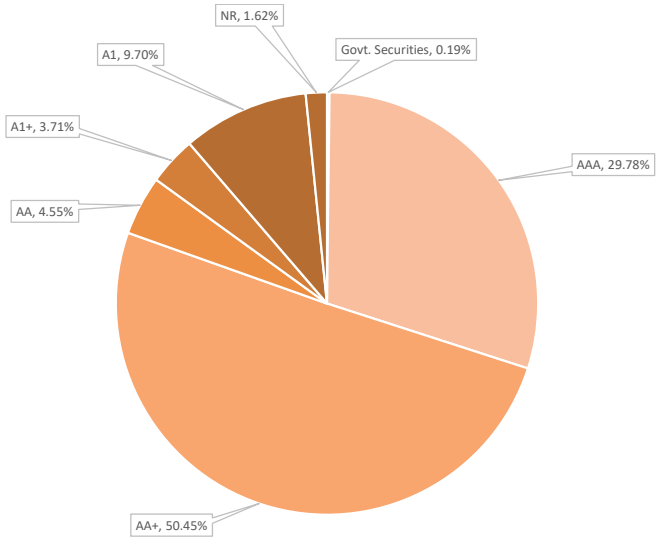
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Short Term Islamic Sukuk	14.93%	13.40%
Government Backed Securities	0.26%	0.19%
Placements with DFI's/Banks	22.43%	15.92%
Cash	60.54%	68.86%
Others including receivables	1.83%	1.62%
Total	**100.00%**	**100.00%**

Others amount invested in Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ICF	11.14%	11.05%	10.63%	16.22%	19.87%	18.74%
Benchmark	9.94%	10.01%	9.50%	9.98%	8.34%	7.17%
Peer Group Average					9.88%	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Lucky Electric Power Company Limited	3.70%
Airlink Communication Limited	1.67%
Liberty Daharki Power Limited	1.48%
Mehmood Textile Mills Limited	1.30%
The Searle Company Limited	1.25%
Pioneer Cement Limited / Power Cement Limited	1.13%
Masood Textile Mills Limited	1.11%
Masood Textile Mills Limited	0.93%
Ittehad Chemicals Limited	0.83%
Total	**13.40%**

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	18.63
Macaulay Duration	0.033
Modified Duration	0.032
Yield to Maturity	11.29%
Information Ratio	0.20
Portfolio Turnover Ratio	676.36%

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INFOCUS

ABL Islamic Money Market Plan - I

INVESTMENT OBJECTIVE

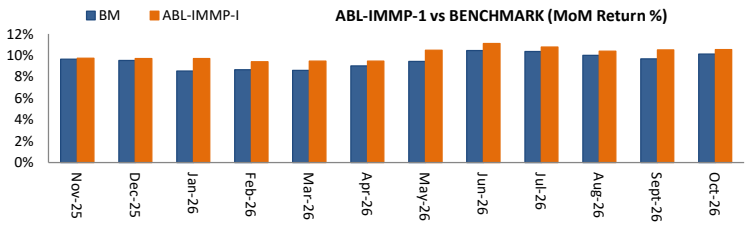
The objective of the ABL Islamic Money Market Plan - I is to provide competitive returns to its investors by investing in low risk, highly liquid and short duration portfolio consist of shariah compliant bank deposits and money market instruments.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Islamic Money Market Plan - I posted an annualized return of 10.55% against the benchmark return of 10.14%. The fund had 6.33% exposure in Govt. Guaranteed, 32.73% in Cash , 6.04% in Short Term Islamic Sukuk, while 42.06% of the fund's assets were placed as Placements with DFI's/Banks at the end of October '26.

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	December 22nd, 2023
Net Assets	PKR 43231.74 mn as at October 31, 2026
Net Assets excluding FoF	PKR 43104.06 mn as at October 31, 2026
NAV	10.3833 as at October 31, 2026
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees as per OD	Up to 1.25% p.a. of Net Assets
Load as per OD	Up to 2%(Front-end), NIL(Back-end), NIL(Contingent-Load)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Fund Stability Rating	AA+(f) (PACRA) October 21, 2026
Risk Profile of the Fund	Low
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.79%
TER MTD	0.79%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	NIL
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.01%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.073
Modified Duration	0.071
Yield to Maturity	11.38%
Information Ratio	0.11
Portfolio Turnover Ratio	48.86%
Weighted average time to maturity of net assets	30.86

TOP HOLDINGS (% OF TOTAL ASSETS)

	October 31, 2026
Pakistan Cables Limited	1.23%
Liberty Daharki Power Limited	1.23%
Mahmood Textile Mills Limited	0.92%
Air Link Communication Limited	0.61%
Masood Spinning Mills Limited	0.61%
Al-Karam Textile Mills (Private) Limited	0.46%
Ittehad Chemicals Limited	0.46%
Beacon Impex (Pvt.) Limited	0.31%
Masood Textile Mills Limited	0.20%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	10.55%	10.70%	0.06%	-9.41	1.09%
Benchmark	10.14%	10.05%	0.04%	-46.99	N/A
Peer Group Average	10.43%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

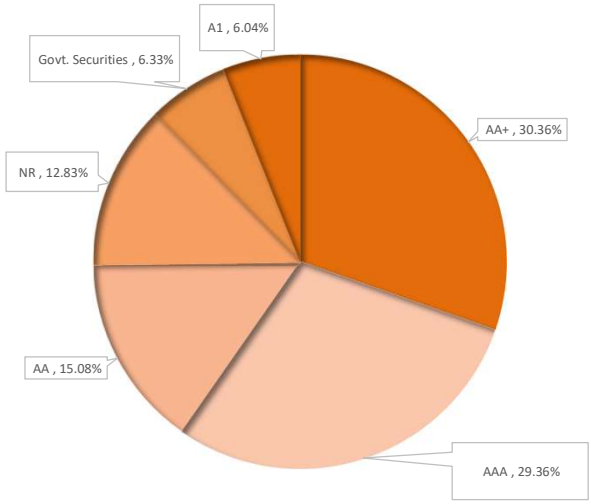
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Short Term Islamic Sukuk	6.05%	6.04%
Govt. Guaranteed	16.02%	6.33%
Placements with DFI's/Banks	31.37%	42.06%
Cash	44.63%	32.73%
Others including receivables	1.94%	12.83%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 127.68 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IMMP-I	10.58%	10.87%	10.59%	N/A	N/A	15.20%
Benchmark	9.94%	10.01%	9.50%	N/A	N/A	9.98%
Peer Group Average					N/A	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



Sr. No	Name of Non compliant	Type of Non-Compliance	Regulatory Limit	Excess as % of Total Assets	Excess as % of Net
1	Pak Libya Holding Co (Pvt) Ltd	Single Entity Exposure	15.00%	0.08%	2.02%

"The ABL Islamic Money Market holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

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INFOCUS

ABL Islamic Income Fund

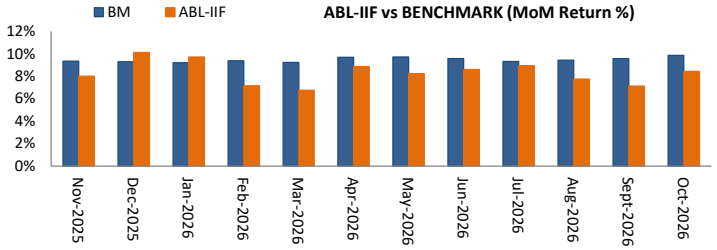
INVESTMENT OBJECTIVE

To provide investors with an opportunity to earn higher income over the medium to long-term by investing in a diversified portfolio consisting of different money market and debt instruments permissible under the Shariah principles.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Islamic Income Fund Fund posted a return of 8.43% against the benchmark return of 9.87%. The fund had 9.09% exposure in Govt. Guaranteed, 27.73% in Sukuks, while 57.23% of the fund's assets were placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Income Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 1440.88 mn as at October 31, 2026
Net Assets excluding FoF	PKR 1440.88 mn as at October 31, 2026
NAV	PKR 10.5888 as at October 31, 2026
Benchmark	75%(6) months PKISRV rates + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Up to 1.5%
Load as per OD	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) October 21, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	2.83%
TER MTD	2.51%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.075%
Load charged (Annualized)	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026
Air Link Communication Limited	16.09%
Masood Textile Mills Limited	6.76%
Ittehad Chemicals Limited	4.06%
K-Electric Limited	0.01%

TECHNICAL INFORMATION	
Leverage	NIL
Macaulay Duration	0.270
Modified Duration	0.250
Yield to Maturity	11.68%
Information Ratio	-0.27
Portfolio Turnover Ratio	39.54%
Weighted average time to maturity of net assets	168.45

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	8.43%	8.16%	0.27%	-9.33	-0.83%
Benchmark	9.87%	9.56%	0.01%	-135.77	N/A
Peer Group Average	10.37%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

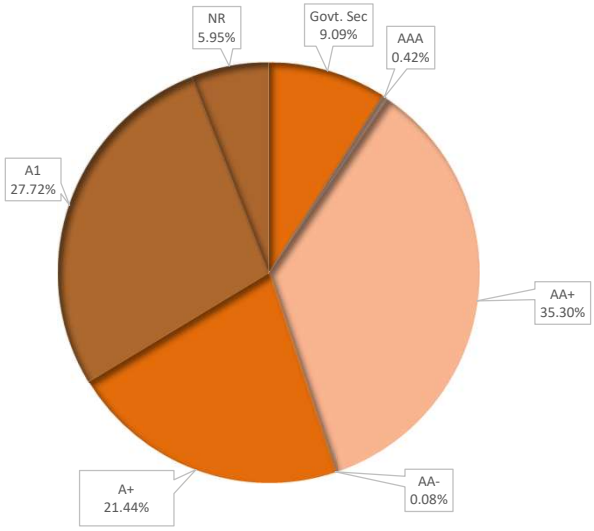
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Sukuks	25.13%	27.73%
Cash	63.10%	57.23%
Others including receivables	5.11%	5.95%
Govt. Guaranteed	6.66%	9.09%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IIF	7.83%	8.34%	8.65%	15.09%	16.81%	20.93%
Benchmark	9.64%	9.60%	9.48%	10.10%	8.28%	6.33%
Peer Group Average					9.76%	

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



Sr. No	Name of Non compliant investment	Type of Non-Compliance	Regulatory Limit	Expsoure as % of Total Assets	Expsoure as % of Net Assets	Excess as % of Total Assets	Excess as % of Net Assets
1	Air Link Communication Limited	Single Debt Issue	15.00%	16.90%	17.35%	1.90%	2.35%

"The ABL IIF holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

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INFOCUS

ABL Islamic Sovereign Plan - 1

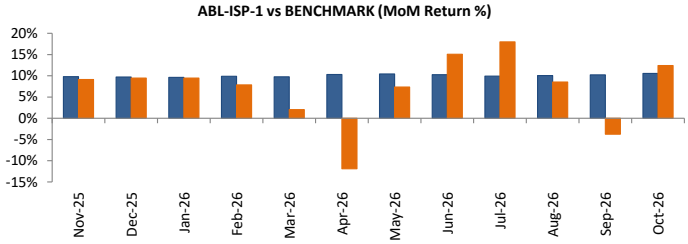
INVESTMENT OBJECTIVE

The objective of the Fund is to provide competitive returns to its investors by investing The Fund, through its investment plans, will seek maximum possible preservation of capital and a reasonable rate of return by investing in Shariah Compliant Government Securities, Shariah Compliant Deposits, Shariah Compliant Short term sukuk and commercial paper and shariah compliant money market instruments.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Islamic Sovereign Plan 1 posted an annualized return of 12.42% against the benchmark return of 10.54%. The fund's net assets were allocated 65.97% in Govt. Guaranteed Securities, 32.69% in Cash and 0.00% in Sukuks.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Sovereign Income Scheme
Launch Date	July 22nd, 2024
Net Assets	PKR 74.02 mn as at October 31, 2026
Net Assets excluding FoF	PKR 74.02 mn as at October 31, 2026
NAV	PKR 10.3359 as at October 31, 2026
Benchmark	90% (6) months PKISRV rates + 10% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees as per OD	Upto 1.50% p.a of Net Assets
Load as per OD	Upto 3% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	AA(f) (PACRA) April 02, 2026
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	4.74%
TER MTD	0.80%
Govt. Levies YTD	0.19%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.55%
Trustee fee (Annualized)	0.055%
Load charged (Annualized)	0.00%

TECHNICAL INFORMATION

Leverage	Nil
Macaulay Duration	0.319
Modified Duration	0.302
Yield to Maturity	11.22%
Information Ratio	0.27
Portfolio Turnover Ratio	145.10%
Weighted average time to maturity of net assets	235.61

TOP HOLDINGS (% OF TOTAL ASSETS)	October 31, 2026

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ISP-1	12.42%	8.97%	1.86%	-2.13	-2.83%
Benchmark	10.54%	10.18%	0.04%	-31.96	n/a
Peer Group Average	8.50%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

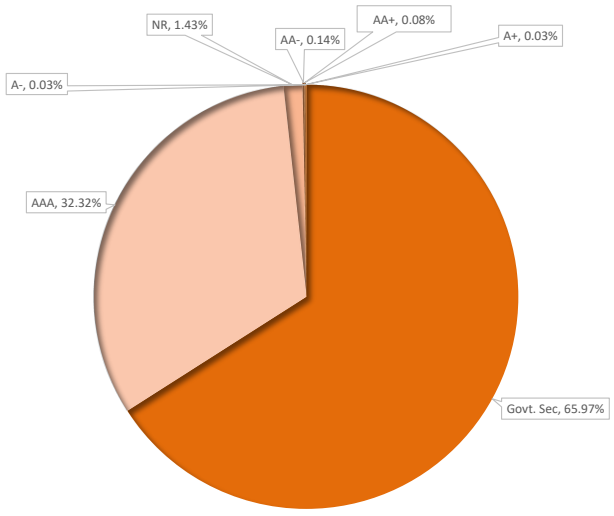
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Govt. Guaranteed Securities	68.41%	65.97%
Cash	28.04%	32.69%
Others including receivables	3.55%	1.34%
Sukuks	0.00%	0.00%
Total	**100.00%**	**100.00%**

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISP-1	5.84%	9.81%	7.21%	N/A	N/A	11.24%
Benchmark	10.27%	10.23%	10.04%	N/A	N/A	11.35%
Peer group average					N/A	

*Funds returns computed on annualised basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



Non-Compliant	Regulatory Requirement	Current Exposure	Shortfall
Minimum Fund Size	PKR 100 Mn	PKR 74.02Mn	25.98 Mn

"The ABL ISP-1 holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

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INFOCUS

ABL ISLAMIC FINANCIAL PLANNING FUND

INVESTMENT OBJECTIVE: To generate returns on investment as per the respective allocation plan by investing in Shariah compliant mutual funds in line with the risk tolerance of the investor.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah compliant fund of funds scheme
Launch Date	December 23, 2015
Benchmark	The benchmark of all allocation plans under ABL IFPF is as follows: **Shariah Compliant Equity:** KMI-30 Index **Shariah Compliant Money Market:** 90% 3M PKISRV Rates + 10% 3M Average of the highest rates on Savings Accounts of 3 AA rated scheduled Islamic Banks on Islamic Windows of Conentional Banks as selected by MUFAP **Shariah Compliant Income:** 75% 6M PKISRV Rates + 25% 6M Average of the highest rates on Savings Account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP based on Fund's/Plan(s) actal proportion in the Equity and Income/Money Market CIS.
Dealing Days	Monday to Friday
Pricing Mechanism	Forward
Cut-off time	4.00 pm

	Conservative	Active	CPP-I
Management Fees as Per OD	0.00%	0.00%	0.00%
Front-end Load as per OD	Up to 2%	Up to 2%	Up to 3%
Back-end Load as per OD	Nil	Nil	Nil
Contingent-end Load as per OD	Nil	Nil	Nil
Risk Profile of Fund	Medium	High	Medium
Actual Mgmt Fee Charged	0.03%	0.03%	0.03%
Load Charged (Annualised)	0.00%	0.00%	0.00%
Trustee Fee (Annualised)	0.09%	0.09%	0.09%
Portfolio Turnover Ratio	20.64%	2.20%	27.88%

Trustee	Digital Custodian Company Limited
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21,2026
Fund Manager	Muhammad Sajid Ali, CFA

Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD
Conservative:	1.48%	2.56%	0.11%	0.11%
Active:	1.29%	1.95%	0.11%	0.11%
CPP - I:	1.09%	0.92%	0.11%	0.11%

Investment Committee Members:

- Naveed Nasim - CEO
- Saqib Matin, FCA - CFO
- Fahad Aziz - Chief Investment Officer
- Muhammad Abdul Hayee, CFA - Head of Equity
- Muhammad Wamiq Sakrani - Head of Fixed Income
- Wajeeh Haider - Head of Research
- Khubaib Asif Sipra - Head of Risk Management
- Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
- Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
- Muhammad Umair Aleem Khan – Fund Manager Fixed Income
- Syed Akif Fareed - Fund Manager

ASSET ALLOCATION

ASSET ALLOCATION	Plan Launch Date		
CONSERVATIVE PLAN	23-Dec-15	September 30,2026	October 31,2026
Equity Funds		0.00%	0.00%
Money Market Funds		96.26%	96.46%
Cash		3.59%	3.43%
Others		0.15%	0.10%
Total		100.00%	100.00%
ACTIVE ALLOCATION PLAN	23-Dec-15	September 30,2026	October 31,2026
Equity Funds		77.97%	87.20%
Money Market Funds		7.89%	8.93%
Fixed Income		0.00%	0.00%
Cash		14.03%	3.75%
Others		0.11%	0.12%
Total		100.00%	100.00%
CAPITAL PRESERVATION PLAN - I	29-Mar-19	September 30,2026	October 31,2026
Equity Funds		18.49%	16.58%
Money Market Funds		78.10%	79.62%
Fixed Income		0.00%	0.00%
Cash		3.25%	3.68%
Others		0.16%	0.12%
Total		100.00%	100.00%

TECHNICAL INFORMATION	Net Assets	NAV
Conservative:	123,378,570.18	119.3821
Active:	77,060,166.82	77.0061
CPP - I:	48,527,227.36	101.1342

Leverage is NIL for all Plans

***DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY**

Fund	Non-Compliance	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

PERFORMANCE

Period	Conservative		Active		CPPI - I	
	Returns*	Benchmark	Returns*	Benchmark	Returns*	Benchmark
October 2026	0.64%	0.86%	-2.59%	-1.94%	0.13%	0.31%
YTD	3.07%	3.48%	-9.05%	-6.35%	0.51%	1.45%
3 Months	2.23%	2.55%	-4.92%	-3.03%	0.88%	1.46%
6 Months	4.73%	5.24%	-3.69%	2.12%	3.50%	5.46%
1 Year	9.44%	10.06%	-5.78%	3.61%	5.96%	10.69%
3 Year	45.85%	34.39%	107.66%	128.26%	67.29%	66.34%
5 Year	75.75%	46.14%	129.66%	164.23%	98.12%	82.25%
Since Inception	139.63%	93.24%	197.79%	242.40%	155.79%	132.65%

**Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load, *Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load*

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INFOCUS

ABL Islamic Asset Allocation Fund

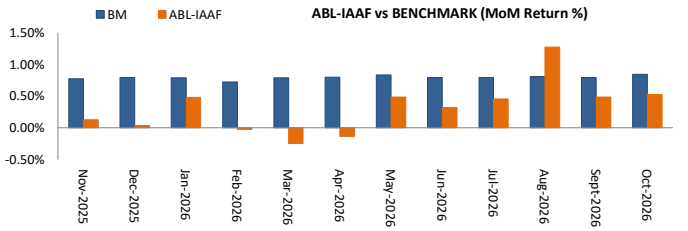
INVESTMENT OBJECTIVE

The investment objective of the Fund is to earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

FUND MANAGER'S COMMENTS

During the month of October '26, ABL Islamic Asset Allocation Fund posted a return of 0.52% against the benchmark return of 0.84%. The fund had 0.00% exposure in Government Guaranteed, 27.33% in Sukuk, while 22.89% of the fund's assets were placed as Cash at the end of October '26.

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Khubaib Asif Sipra – Head of Risk Management



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Asset Allocation Scheme
Launch Date	May 31st, 2018
Net Assets	PKR 707.31 mn as at October 31, 2026
Net Assets excluding FoF	PKR 707.31 mn as at October 31, 2026
NAV	10.2414 as at October 31, 2026
Benchmark	Weighted average daily return of KMI-30 Index for equity portion and 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 for fixed income portion and 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 for Money Market portion, based on Fund's actual allocation.
Dealing Days	Monday to Friday
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Upto 3% p.a of Net Assets for Equity portion, up to 1.50% for the fixed income portion, and up to 1.25% for the money market portion and up to 1.25% for the money market portion
Front end load	Upto 3% (Front-end), Nil (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Medium
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	2.81%
TER MTD	3.00%
Govt. Levies YTD	0.14%
Govt. Levies MTD	0.14%
Selling & Marketing Exp	0%
Leverage	Nil
Actual Management Fee Charged	0.20%
Trustee Fee	0.09%
Load Charged(Annualised)	0.00%

TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	416.87
Information Ratio	-0.28
Portfolio Turnover Ratio	0.00%

TOP HOLDINGS (% OF TOTAL ASSETS)

	October 31, 2026
K-Electric Limited	8.69%
Ghani Chemical Industries Limited	8.60%
BANKISLAMI PAKISTAN LIMITED	5.89%
Dubai Islamic Bank Pakistan Limited	2.96%
Al Baraka Bank (Pakistan) Limited	1.19%
Total	**27.34%**

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	0.52%	2.76%	N/A	N/A	N/A
Benchmark	0.84%	3.27%	N/A	N/A	N/A
Peer Group Average	N/A				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

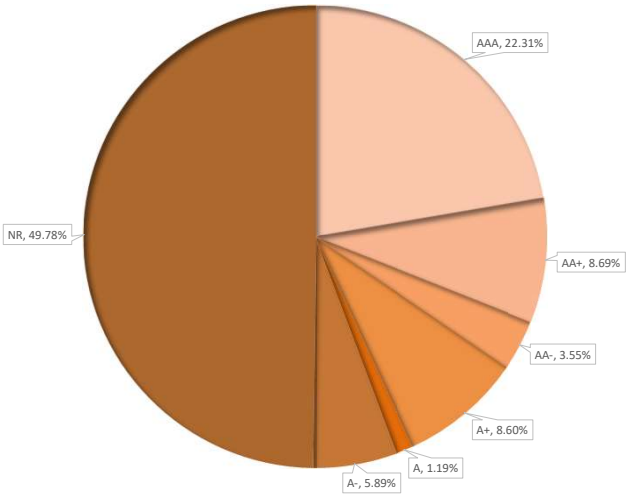
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Sukuk	28.15%	27.33%
Government Guaranteed	23.83%	0.00%
Cash	21.57%	22.89%
Others including receivables	26.45%	49.78%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IAAF	2.29%	3.58%	3.82%	27.36%	64.83%	94.06%
Benchmark	2.46%	4.96%	9.94%	35.48%	51.40%	61.03%
Peer Group Average					N/A	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL Islamic Stock Fund

INVESTMENT OBJECTIVE

To provide capital appreciation to investors through higher, long term risk adjusted returns by investing in a diversified shariah compliant portfolio of equity instruments offering capital gains and dividends.

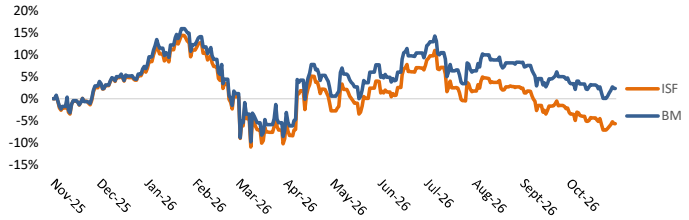
FUND MANAGER'S COMMENTS

ABL-ISF decreased by -3.58% in Oct'26 against -2.31% decrease in the benchmark, reflecting an underperformance of 127 basis points. The KMI-30 Index closed lower during Oct'26 at 237,972, down 2.31% MoM (-5,637 points). Market activity also declined, with average daily traded value declining 16.68% MoM to USD 38.02Mn, while average daily traded volume decreasing 16.76% MoM to 68.75Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-ISF vs BENCHMARK (MOM)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	12-Jun-13
Net Assets	PKR 3328.77mn as at October 31, 2026
Net Assets (Net of FoF Inv)	PKR 3328.77mn as at October 31, 2026
NAV	29.6724
Benchmark	KMI-30 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee as per OD	3.00% p.a
Load as per OD	Upto 2% (Front-end), NIL (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	Yousaf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 21, 2026
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Syed Akif Fareed
Listing	Pakistan Stock Exchange
TER YTD	4.38%
TER MTD	3.97%
Govt. Levies YTD	0.66%
Govt. Levies MTD	0.61%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.9
Portfolio Turnover Ratio	48.63%
Actual Mgmt Fee Charged	3.00%
Load Charged (Annualised)	0.00%
Trustee Fee (Annualised)	0.065%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-ISF	-3.58%	-12.30%	27.31%	0.97	-7.90%
Benchmark	-2.31%	-7.52%	28.06%	1.00	-
MUFAP Benchmark	-2.31%				
PEER Group Return	-3.04%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

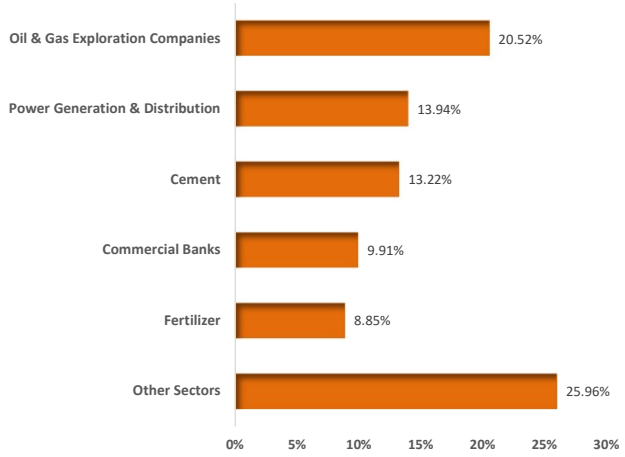
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Stock/Equities	94.80%	92.41%
Bank Balances	4.18%	6.25%
Others	1.02%	1.34%
Total	**100.00%**	**100.00%**

Others amount invested by Fund of Funds is Rs. 0.00mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISF	-7.22%	-2.96%	-5.63%	151.36%	153.48%	409.83%
Benchmark	-3.73%	1.65%	2.27%	169.73%	219.48%	533.27%
PEERS Return					1.38%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)	September 30, 2026	October 31, 2026
Hub Power Company Limited	14.60%	13.94%
Meezan Bank Limited	8.02%	9.91%
Oil and Gas Development Co. Ltd.	9.04%	8.82%
Fauji Fertilizer Company Limited	7.18%	7.01%
Engro Holdings Limited	7.03%	6.64%
Lucky Cement Limited	6.86%	6.59%
Pakistan Petroleum Limited	6.37%	6.03%
Mari Petroleum Company Limited	5.32%	5.67%
Sui Northern Gas Pipelines Limited	3.32%	3.04%
Nishat Mills Limited	3.21%	2.85%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund Name	Non-Compliant	Type of Investment	Exposure Limit	Exposure as % of Net Assets	Exposure as % of Total Assets	Excess Exposure as % of Net Assets	Excess Exposure as % of Total Assets

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INFOCUS

ABL Islamic Dedicated Stock Fund

INVESTMENT OBJECTIVE

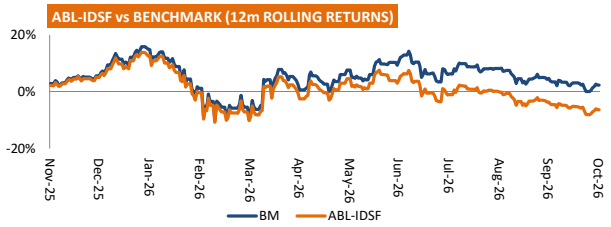
To provide capital appreciation to investors of "Fund of Funds" schemes by investing in shariah compliant equity securities.

FUND MANAGER'S COMMENTS

ABL-IDSF decreased by -2.87% in Oct'26 against -2.31% decrease in the benchmark, reflecting an underperformance of 56 basis points. The KMI-30 Index closed lower during Oct'26 at 237,972, down 2.31% MoM (-5,637 points). Market activity also declined, with average daily traded value declining 16.68% MoM to USD 38.02Mn, while average daily traded volume decreasing 16.76% MoM to 68.75Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

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Naveed Nasim - CEO
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Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Syed Akif Fareed - Fund Manager

ABL-IDSF vs BENCHMARK (12m ROLLING RETURNS)



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	December 20, 2016
Net Assets	PKR 75.72mn as at October 31, 2026
Net Assets (Net of FoF Inv)	PKR 0.00mn as at October 31, 2026
NAV	16.2081
Benchmark	KMI-30 Index
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	3.00% p.a of average Net Assets of Fund
Load	NIL (Front-end), NIL (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Sajid Ali, CFA
Listing	Pakistan Stock Exchange
TER YTD	8.36%
TER MTD	11.21%
Govt. Levies YTD	0.64%
Govt. Levies MTD	0.67%
Selling & Marketing Exp	0.00%
Leverage	Nil
Information Ratio	-0.38
Portfolio Turnover Ratio	34.25%
Actual Management Fee Charged	3.00%
Load Charged(Annualized)	0.00%
Trustee Fee(Annualized)	0.266%

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF	-2.87%	-9.98%	27.20%	0.96	-8.66%
Benchmark	-2.31%	-7.52%	28.06%	1.00	-
MUFAP Benchmark	-2.31%				
PEER group Return	-3.04%				

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data

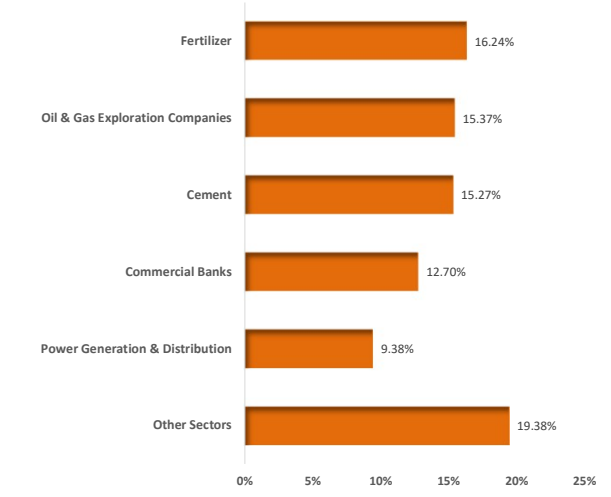
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Stock/Equities	77.42%	88.34%
Bank Balances	15.19%	1.12%
Others	7.40%	10.54%
Total	**100.00%**	**100.00%**

Others amount invested by Fund of Fund is Rs. 75.74mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	-5.46%	-3.95%	-6.39%	148.13%	154.39%	129.13%
Benchmark	-3.73%	1.65%	2.27%	169.73%	219.48%	194.82%
PEERS Return					1.38%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)	September 30, 2026	October 31, 2026
Meezan Bank Limited	7.40%	12.70%
Fauji Fertilizer Company Limited	9.65%	12.22%
Hub Power Company Limited	6.67%	9.38%
Lucky Cement Limited	6.63%	8.41%
Engro Holdings Limited	8.51%	8.09%
Oil and Gas Development Co. Ltd.	7.75%	5.58%
Pakistan Petroleum Limited	5.40%	5.19%
Mari Petroleum Company Limited	4.23%	4.60%
Engro Fertilizers Limited	5.05%	4.02%
Pakistan State Oil Company Limited	3.20%	3.88%

Fund Name	Non-Compliant	Minimum Fund Size Requirement	Breach Date	Actual Fund Size as of 31-Jul-26	Shortfall

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IN FOCUS | ABL PENSION FUND

MUSTAQBIL PENSION FUND

INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee

Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Syed Akif Fareed - Fund Manager

FUND MANAGER'S COMMENTS

ABL Pension Fund- Debt Sub Fund posted an annalised yield of 10.37% during the month of October '26. At month-end, Cash at Bank, Investment in Corporate TFC/Sukuks, T-Bills and PIBs stood at 5.80%, 0.73%, 23.48% and 39.14% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 10.77% in October '26. At month-end, the portfolio comprised of 3.50% in Cash, while T-bills stood at 35.44% and PIBs stood at 0.00%.

ABL Pension Fund - Equity Sub Fund generated a return of -1.95% during the month of October '26. The KSE-100 Index closed lower during Oct'26 at 166,409.25, down 2.09% MoM (-3,560.08 points). Market activity contracted sharply, with average daily traded value declining 19.64% MoM to USD 39.89Mn and average daily traded volume falling 24.22% MoM to 159.53Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20th, 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fee	up to 1.5% - ESF | up to 0.6% - DSF | up to 0.4% - MMSF p.a. of average Net Assets of each Sub-F
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Fund Stability Rating	NA
Risk Profile of the Func	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark DSF	75% 12M PKRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark MMSF	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark ESF	KSE - 100 Index

TECHNICAL INFORMATION	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	477.70	982.97	398.07
NAV	394.7601	298.7371	613.9331

EQUITY SUB-FUND (% OF TOTAL ASSETS)	September 30, 2026	October 31, 2026
Fauji Fertilizer Company Limited	9.05%	8.91%
National Bank Of Pakistan	7.45%	7.22%
United Bank Limited	7.72%	7.20%
Hub Power Company Limited	6.79%	7.17%
Lucky Cement Limited	5.18%	5.02%
Oil and Gas Development Co. Ltd.	6.18%	4.99%
Meezan Bank Limited	4.08%	4.65%
Engro Holdings Limited	4.58%	4.58%
Mari Petroleum Company Limited	3.79%	3.88%
Bank Al-Habib Limited	2.94%	2.98%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
PF-ESF	2.55%	0.34%	2.44%	0.32%	
PF-DSF	1.08%	0.16%	1.14%	0.16%	512.24
PF-MMSF	0.75%	0.12%	0.77%	0.12%	45.29

***DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY**

Name of the Fund	Non-Compliant	Exposure Limit	% of Net Asset	% of Total Asset	Excess/Shortage Exposure (% of Net Asset)

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

PERFORMANCE

	APF-DSF	APF-MMSF	APF-ESF
Oct-2026	**10.37%**	**10.77%**	**-1.95%**
MTD Benchmark	11.74%	11.61%	-2.09%
YTD Return	**10.86%**	**10.82%**	**-8.91%**
YTD Benchmark	11.32%	11.36%	-7.71%
PEER Group Return	9.40%	10.37%	-2.15%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

ABL PF DEBT SUB FUND	September 30, 2026	October 31, 2026
Cash	58.86%	5.80%
Commercial Paper	6.35%	7.92%
Corporate TFC / Sukuk	0.74%	0.73%
T-Bills	3.07%	23.48%
PIBs	29.37%	39.14%
Others Including Receivables	1.62%	22.92%
Total	**100.00%**	**100.00%**

ABL PF MONEY MARKET SUB FUND	September 30, 2026	October 31, 2026
Cash	58.42%	3.50%
Corporate TFC/Commercial Paper	14.62%	16.06%
PIBs	0.00%	0.00%
T-Bills	26.60%	35.44%
Others Including Receivables	0.36%	45.01%
Total	**100.00%**	**100.00%**

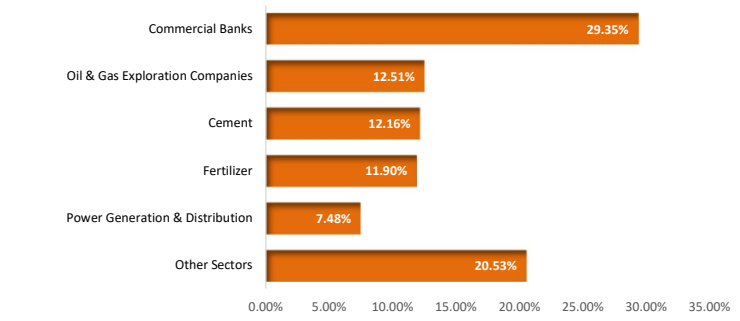
ABL PF EQUITY SUB FUND	September 30, 2026	October 31, 2026
Stock/Equities	95.78%	93.93%
Bank Balances	3.43%	4.76%
T-Bills	0.00%	0.00%
Others	1.80%	1.31%
Leverage	NIL	NIL
Total	**101.01%**	**100.00%**

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-DSF*	**10.97%**	**11.89%**	**11.74%**	**18.27%**	**21.53%**	**20.55%**	**19.49%**	**24.15%**
DSF Benchmark	11.45%	11.36%	10.87%	-	-	-	-	
APF- MMSF*	**10.86%**	**11.01%**	**10.69%**	**16.58%**	**19.20%**	**18.04%**	**16.89%**	**16.28%**
MMSF Benchmark	11.4%	11.45%	10.95%	-	-	-	-	
APF- ESF**	**-5.89%**	**0.37%**	**0.28%**	**223.13%**	**248.67%**	**372.35%**	**300.27%**	**513.93%**
ESF Benchmark	-5.50%	2.10%	2.96%	-	-	-	-	

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

**Fund returns are computed on absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



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IN FOCUS | ABL ISLAMIC PENSION FUND

MUSTAQBIL ISLAMIC PENSION FUND

INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Khubaib Asif Sipra - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income
Syed Akif Fareed - Fund Manager

FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund- Debt Sub Fund posted an annalised yield of 9.92% during the month of October '26. At month-end, Cash at Bank, Government backed securities, Corporate Sukuks and Commercial Paper stood at 52.94%, 30.99%, 15.05% and 0.00% respectively.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 10.09% in October '26. At month end portfolio comprised of 57.32% in Cash, while Government backed securities stood at 31.69% and Corporate Sukuks stood at 10.34%.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of -2.18% during the month of October '26. The KMI-30 Index closed lower during Oct'26 at 237,972, down 2.31% MoM (-5,637 points). Market activity also declined, with average daily traded value declining 16.68% MoM to USD 38.02Mn, while average daily traded volume decreasing 16.76% MoM to 68.75Mn shares. Foreign investor flows remained negative, with net FIPI recording an outflow of approximately USD 48.78Mn during the month. The market faced downward pressure from a combination of geopolitical tensions—including US-Iran friction, tanker attacks in the Strait of Hormuz, Houthi strikes, and wider regional uncertainty—alongside surging global oil prices (with Brent climbing above $116), sustained foreign portfolio outflows, and heavy profit-taking.On the policy front, positive support emerged early to mid-month following a staff-level agreement with the IMF on the 4th EFF and 3rd RSF reviews, which opened the door for potential disbursements of around $1.2 billion. Later in the month, on October 26, the SBP raised the policy rate by 50 bps to 12% to counter mounting energy prices and inflationary concerns; because the hike was milder than many market participants had feared, it helped catalyze a late-month recovery.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Voluntary Pension Scheme
Launch Date	August 20th, 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	up to 1.5% - ESF | up to 0.6% - DSF | up to 0.4% - MMSF p.a. of average Net Assets of each Sub
Front End Load	3.00%
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark IDSF	75% 12M PKISRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IMMSF	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IESF	KMI - 30 Index

PERFORMANCE

	APF-IDSF	APF-IMMSF	APF-IESF
Oct-2026	**9.92%**	**10.09%**	**-2.18%**
MTD Benchmark	9.87%	10.14%	-2.31%
YTD Return	**9.93%**	**10.12%**	**-8.98%**
YTD Benchmark	9.76%	10.05%	-7.52%
MTD Peer Group Return	9.77%	10.06%	-2.87%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

ABL IPF DEBT SUB FUND	September 30, 2026	October 31, 2026
Cash	39.62%	52.94%
Government backed securities	43.23%	30.99%
Corporate Sukuk	15.22%	15.05%
Others Including Receivables	1.94%	1.02%
Commercial Paper	0.00%	0.00%
Total	**100.00%**	**100.00%**

ABL IPF MONEY MARKET SUB FUND	September 30, 2026	October 31, 2026
Cash	34.56%	57.32%
Government backed securities	53.18%	31.69%
Corporate Sukuk	10.53%	10.34%
Others Including Receivables	1.74%	0.64%
Total	**100.00%**	**100.00%**

TECHNICAL INFORMATION	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	252.10	965.50	258.07
NAV	238.6993	242.2203	568.4582

ABL IPF EQUITY SUB FUND	September 30, 2026	October 31, 2026
Shariah Compliant Equities	94.13%	94.98%
Bank Balances	4.49%	3.20%
Others	0.44%	1.82%
Leverage	NIL	NIL
Total	**99.05%**	**100.00%**

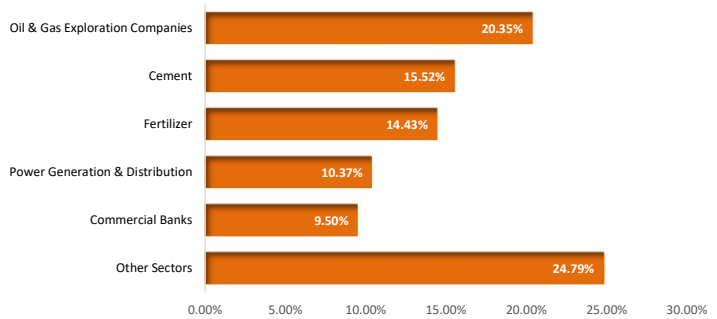
EQUITY SUB-FUND (% OF TOTAL ASSETS)	September 30, 2026	October 31, 2026
Hub Power Company Limited	9.95%	10.37%
Fauji Fertilizer Company Limited	9.94%	10.37%
Meezan Bank Limited	9.04%	9.50%
Engro Holdings Limited	9.56%	9.38%
Lucky Cement Limited	7.85%	7.91%
Oil and Gas Development Co. Ltd.	8.10%	7.32%
Mari Petroleum Company Limited	6.77%	6.81%
Pakistan Petroleum Limited	6.55%	6.23%
Engro Fertilizers Limited	4.02%	4.06%
Systems Limited	4.38%	4.05%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-IDSF*	**10.11%**	**10.11%**	**9.71%**	**13.98%**	**14.62%**	**13.35%**	**11.40%**	**11.36%**
IDSF Benchmark	9.78%	9.74%	9.8%	-	-	-	-	
APF- IMMSF*	**10.16%**	**10.29%**	**9.99%**	**14.64%**	**16.42%**	**14.44%**	**12.17%**	**11.65%**
IMMSF Benchmark	9.94%	10.01%	9.58%	-	-	-	-	
APF- IESF**	**-4.36%**	**-0.92%**	**-0.67%**	**180.91%**	**198.38%**	**321.53%**	**266.16%**	**468.46%**
IESF Benchmark	-3.73%	1.65%	2.27%	-	-	-	-	

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.60%	0.32%	2.46%	0.32%	
IPF-DSF	1.14%	0.16%	1.03%	0.16%	143.49
IPF-MMSF	0.73%	0.12%	0.70%	0.13%	65.76

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Name of the Fund	Exposure Type	Exposure Limit	% of Net Asset	% of Total Asset	Excess Exposure (% of Net Asset)	Excess / Shortage Exposure (% of Total Asset)

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

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INFOCUS

ABL GOKP - Pension Fund

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is To provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 73.2 mn as at October 31, 2026
Net Assets excluding FoF	PKR 73.2 mn as at October 31, 2026
NAV	137.3375 as on October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.45%
TER MTD	0.44%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0
Leverage	Nil
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	28.20

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-MMSF	11.32%	11.24%	N/A	N/A	N/A
Benchmark	11.60%	11.37%			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

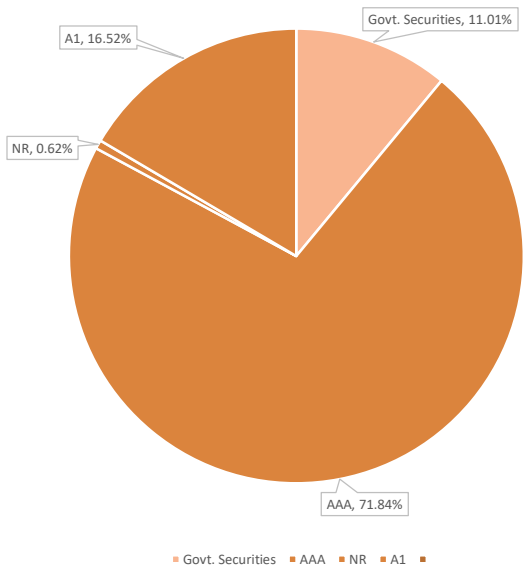
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Corporate TFC/Skuks	16.52%	16.36%
Cash	71.86%	73.09%
Commercial Papers	0.00%	9.05%
Others including receivables	0.60%	1.50%
Government Securities	11.01%	0.00%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-MMSF	11.21%	11.34%	11.31%	N/A	N/A	14.80%
Benchmark	11.40%	11.44%	10.96%	N/A	N/A	N/A

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL GOKP Islamic Pension Fund

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:
Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 174.99 mn as at October 31, 2026
Net Assets excluding FoF	PKR 174.99 mn as at October 31, 2026
NAV	128.8504 as at October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.45%
TER MTD	0.44%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0
Management Fees charged (Annualized)	0.20%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	32.93

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-IMMSF	11.00%	10.45%	N/A	N/A	N/A
Benchmark	10.13%	10.05%			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

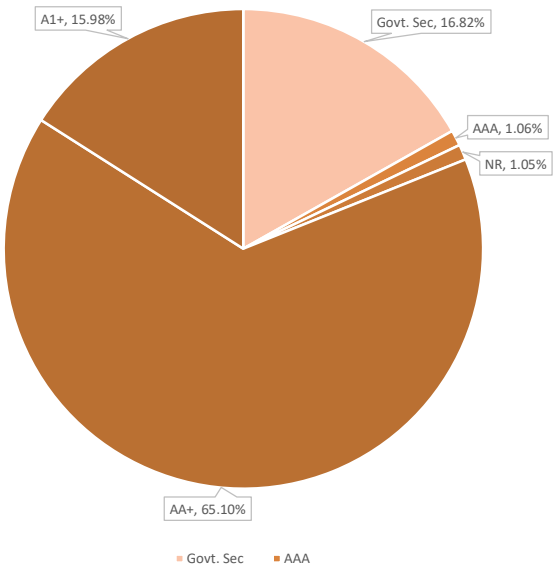
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Government Guaranteed	27.14%	16.82%
Cash	31.72%	66.18%
Others including receivables	24.87%	1.02%
Sukuks/TFC Ijarah	16.27%	15.98%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-IMMSF	10.54%	10.39%	9.51%	N/A	N/A	11.43%
Benchmark	9.95%	10.01%	9.59%	N/A	N/A	N/A

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL GOPB - Pension Fund

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is To provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	November 26, 2025
Net Assets	PKR 0.55 mn as at October 31, 2026
Net Assets excluding FoF	PKR 0.55 mn as at October 31, 2026
NAV	109.336 as on October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	29.12

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-MMSF	10.31%	10.49%	N/A	N/A	N/A
Benchmark	11.29%	11.28%			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

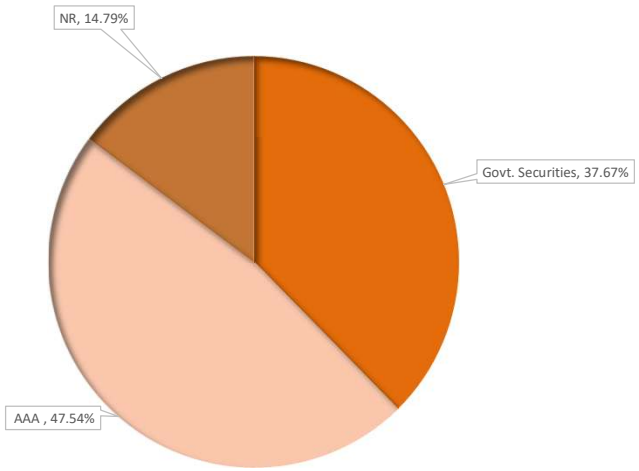
ASSET ALLOCATION	September 30, 2026	October 31, 2026
T-bills	37.45%	37.67%
Cash	47.03%	47.64%
TFCs	0.00%	0.00%
Others including receivables	15.53%	14.69%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-MMSF	10.44%	10.37%	N/A	N/A	N/A	10.05%
Benchmark	11.40%	11.44%	N/A	N/A	N/A	10.98%

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL GOPB Islamic Pension Fund

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Research
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	November 26th, 2025
Net Assets	PKR 0.53 mn as at October 31, 2026
Net Assets excluding FoF	PKR 0.53 mn as at October 31, 2026
NAV	106.8773 as at October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 24, 2025
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	163.38

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPB-IMMSF	8.60%	8.86%	N/A	N/A	N/A
Benchmark	10.13%	10.05%			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

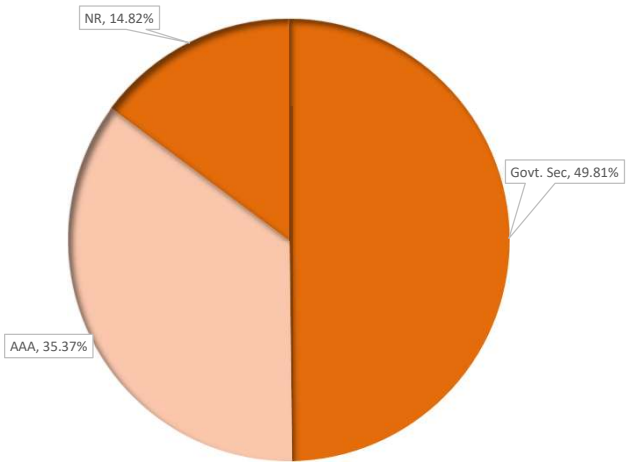
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Government Guaranteed	49.33%	49.81%
Cash	36.14%	35.95%
Others including receivables	14.53%	14.24%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOPB-IMMSF	7.87%	8.49%	N/A	N/A	N/A	7.40%
Benchmark	9.95%	10.01%	N/A	N/A	N/A	9.58%

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL GOB - Pension Fund

INVESTMENT OBJECTIVE

The Investment objective of ABL GOB Pension Fund (ABLGOBPF) is to provide secure source of savings and regular income after retirement to the Employee(s).

Investment Committee Members:

- Naveed Nasim - CEO
- Saqib Matin, FCA - CFO
- Fahad Aziz - Chief Investment Officer
- Muhammad Wamiq Sakrani - Head of Fixed Income
- Wajeeh Haider - Head of Research
- Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
- Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
- Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	July 27, 2026
Net Assets	PKR 0.51 mn as at October 31, 2026
Net Assets excluding FoF	PKR 0.51 mn as at October 31, 2026
NAV	102.7436 as on October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0.00%
Leverage	Nil
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0.00

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-MMSF	11.40%	N/A	N/A	N/A	N/A
Benchmark	11.60%	N/A			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

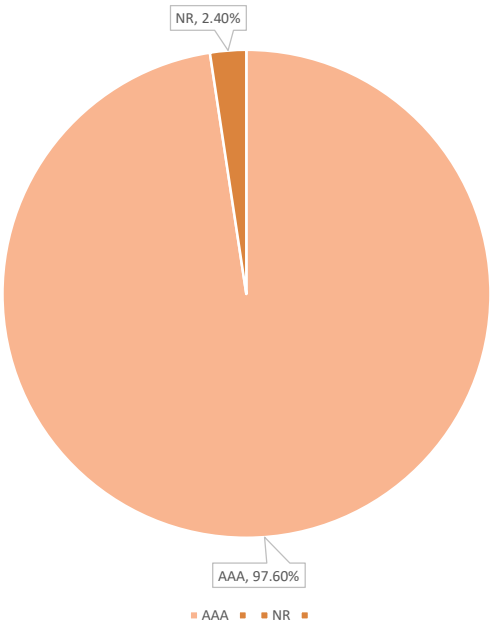
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Corporate TFC/Skuks	0.00%	0.00%
Cash	98.24%	97.60%
Placement with Commercial Banks/DFIs	0.00%	0.00%
Others including receivables	1.76%	2.40%
Government Securities	0.00%	0.00%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-MMSF	10.45%	N/A	N/A	N/A	N/A	10.43%
Benchmark	11.40%	N/A	N/A	N/A	N/A	11.39%

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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INFOCUS

ABL GOB Islamic Pension Fund

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s).

Investment Committee Members:

- Naveed Nasim - CEO
- Saqib Matin, FCA - CFO
- Fahad Aziz - Chief Investment Officer
- Muhammad Wamiq Sakrani - Head of Fixed Income
- Wajeeh Haider - Head of Research
- Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
- Muhammad Umair Aleem Khan – Fund Manager Fixed Income & IC Secretary
- Khubaib Asif Sipra - Head of Risk Management

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	July 27, 2026
Net Assets	PKR 0.51 mn as at October 31, 2026
Net Assets excluding FoF	PKR 0.51 mn as at October 31, 2026
NAV	101.7868 as at October 31, 2026
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.75% p.a. of Net Assets
Front end Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 21, 2026
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.21%
TER MTD	0.21%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0.00%
Management Fees charged (Annualized)	0.00%
Trustee fee (Annualized)	0.15%
Load charged (Annualized)	0.00%
Benchmark	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	0.00

PERFORMANCE

	31-Oct-26	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOB-IMMSF	6.71%	N/A	N/A	N/A	N/A
Benchmark	10.14%	N/A			

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

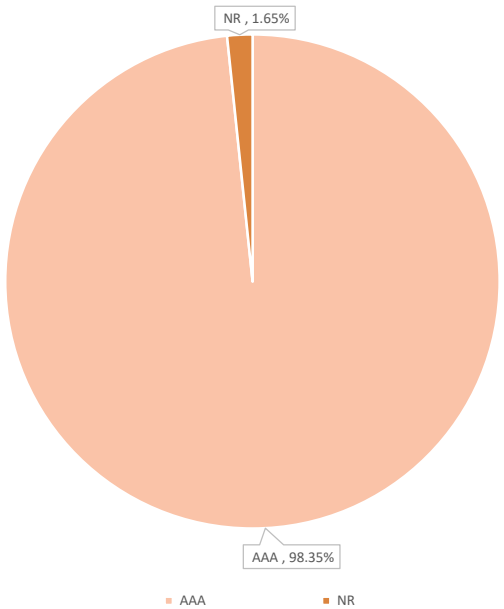
ASSET ALLOCATION	September 30, 2026	October 31, 2026
Government Guaranteed	0.00%	0.00%
Cash	98.77%	98.35%
Others including receivables	1.23%	1.65%
Sukuks/TFC Ijarah	0.00%	0.00%
Total	**100.00%**	**100.00%**

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOB-IMMSF	6.79%	N/A	N/A	N/A	N/A	6.79%
Benchmark	9.94%	N/A	N/A	N/A	N/A	9.96%

*Funds returns computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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ABL FUNDS CIS PLAN SUMMARY

ABL Special Savings Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Special Saving Fund - SSP I	Active	18-Sept-19	18-Sept-19	Perpetual	LOW	46,348.31	26.49
ABL Special Saving Fund - SSP II	Active	19-Sept-19	20-Sept-19	Perpetual	LOW	9,621.00	1.90
ABL Special Saving Fund - SSP III	Active	10-Oct-19	11-Oct-19	Perpetual	LOW	3,690.82	0.71
ABL Special Saving Fund - SSP IV	Active	05-Dec-19	06-Dec-19	Perpetual	LOW	2,718.55	0.45
ABL Special Saving Fund - SSP V	Active	25-Feb-21	26-Feb-21	Perpetual	LOW	584.65	0.78
ABL Special Saving Fund - SSP VI	Active	04-Aug-22	05-Aug-22	Perpetual	LOW	2,072.61	1.03
ABL Fixed Return Plan	Matured	06-Feb-23	07-Feb-23	06-Feb-24	LOW	-	-
						65,035.94	**31.36**

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

ABL Fixed Rate Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Fixed Rate Plan 1	Matured	19-Oct-23	19-Oct-23	19-Jan-24	Low	-	-
ABL Fixed Rate Plan 2	Matured	22-Nov-23	22-Nov-23	21-May-24	Low	-	-
ABL Fixed Rate Plan 3	Matured	31-Jan-24	31-Jan-24	30-Jan-25	Moderate	-	-
ABL Fixed Rate Plan 4	Matured	26-Apr-24	27-Apr-24	10-Jul-24	Low	-	-
ABL Fixed Rate Plan 5	Matured	05-Sept-24	06-Sept-24	04-Sept-25	Moderate	-	-
ABL Fixed Rate Plan 6	Matured	26-Sept-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 7	Matured	27-Sept-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 8	Matured	18-Sept-24	18-Sept-24	17-Mar-25	Low	-	-
ABL Fixed Rate Plan 9	Matured	24-Dec-24	26-Dec-24	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 10	Matured	08-Dec-24	09-Dec-24	24-Jun-25	Moderate	-	-
ABL Fixed Rate Plan 11	Matured	05-Nov-24	15-Nov-24	13-Feb-25	Low	-	-
ABL Fixed Rate Plan 12	Matured	12-Nov-24	29-Nov-24	27-Feb-25	Low	-	-
ABL Fixed Rate Plan 13	Matured	19-Nov-24	24-Dec-24	20-Mar-25	Low	-	-
ABL Fixed Rate Plan 14	Matured	13-Apr-25	14-Apr-25	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 15	Matured	23-Apr-25	24-Apr-25	26-Jun-25	Low	-	-
ABL Fixed Rate Plan 16	Matured	17-Mar-25	18-Mar-25	23-Jun-25	Low	-	-
ABL Fixed Rate Plan 17	Matured	10-Sept-25	11-Sept-25	11-Dec-25	Low	-	-
ABL Fixed Rate Plan 18	Matured	16-Jul-25	17-Jul-25	08-Jan-26	Low	-	-
ABL Fixed Rate Plan 19	Matured	24-Jun-25	25-Jun-25	16-Apr-26	Moderate	-	-
ABL Fixed Rate Plan 20	Matured	15-Oct-25	16-Oct-25	22-Jan-26	Low	-	-
ABL Fixed Rate Plan 21	Matured	12-Nov-25	13-Nov-25	11-Feb-26	Low	-	-
ABL Fixed Rate Plan 22	Matured	03-Dec-25	04-Dec-25	06-May-26	Moderate	-	-
ABL Fixed Rate Plan 23	Matured	10-Dec-25	11-Dec-25	06-May-26	Low	-	-
ABL Fixed Rate Plan 24	Matured	10-Feb-25	11-Feb-25	06-May-25	Low	-	-
ABL Fixed Rate Plan 25	Matured	08-Apr-26	09-Apr-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 26	Matured	07-May-26	08-May-26	11-Jun-26	Low	-	-
ABL Fixed Rate Plan 27	Active	29-Jun-26	30-Jun-26	05-Nov-26	Low	30,653.81	3.68
ABL Fixed Rate Plan 28	Matured	15-Jul-26	16-Jul-26	08-Oct-26	Low	-	-
ABL Fixed Rate Plan 29	Active	04-Aug-26	05-Aug-26	24-Jun-27	Moderate	4,264.57	0.52
ABL Fixed Rate Plan 30	Active	12-Aug-26	13-Aug-26	24-Jun-27	Moderate	3,930.98	0.47
ABL Fixed Rate Plan 31	Active	21-Sept-26	22-Sept-26	07-Jan-27	Low	2,622.97	0.31
Total						**41,472.34**	**4.98**

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

ABL Islamic Fixed Term Plans

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Islamic Fixed Term Plan 1	Matured	17-Sept-25	18-Sept-25	17-Dec-25	Low	-	-
ABL Islamic Fixed Term Plan 2	Matured	15-Oct-25	16-Oct-25	18-Nov-25	Low	-	-
ABL Islamic Fixed Term Plan 3	Matured	16-Nov-25	17-Nov-25	17-Dec-25	Low	-	-
ABL Islamic Fixed Term Plan 4	Matured	22-Dec-25	23-Dec-25	23-Jan-26	Low	-	-
ABL Islamic Fixed Term Plan 5	Matured	24-Feb-26	25-Feb-26	26-May-26	Low	-	-
Total						**0.00**	**0.00**

* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

IN FOCUS

FUND MANAGERS' REPORT

ABL Funds
Discover the potential

Last 5 Years Performance

	FY'22	FY'23	FY'24	FY'25	FY'26
ABL CF	10.31%	17.50%	22.26%	14.89%	10.37%
Benchmark	9.27%	16.98%	20.90%	13.88%	10.73%
ABL ICF	9.79%	16.91%	21.97%	13.92%	10.36%
Benchmark	3.67%	6.23%	10.26%	9.93%	9.37%
ABL IF	9.88%	13.66%	21.66%	16.65%	9.88%
Benchmark	10.8%	18.32%	21.88%	13.79%	10.61%
ABL GSF	8.25%	14.78%	22.78%	17.14%	9.86%
Benchmark	10.66%	18.14%	21.68%	13.57%	10.82%
ABL IIF	8.63%	12.42%	19.87%	15.06%	8.79%
Benchmark	3.34%	6.04%	10.09%	10.37%	9.43%
AFF	-7.85%	-0.61%	86.84%	49.10%	36.41%
Benchmark	-4.94%	1.95%	89.24%	60.15%	43.52%
ABL IAAF	8.80%	15.00%	21.70%	5.82%	2.59%
Benchmark	3.40%	6.30%	10.70%	10.92%	9.89%
ABL SF	-18.26%	-2.39%	92.53%	92.53%	41.06%
Benchmark	-12.28%	-0.21%	89.24%	89.24%	43.52%
ABL ISF	-18.79%	-0.91%	80.77%	50.82%	29.24%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%
ABL IDSF	-19.30%	-0.13%	76.01%	50.14%	26.84%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%
ABL PF					
DSF	7.29%	17.51%	24.20%	16.64%	11.40%
MMSF	7.54%	15.66%	22.87%	14.22%	10.24%
ESF	-16.07%	-1.33%	93.02%	64.75%	43.21%
ABL IPF					
DSF	5.30%	10.65%	19.49%	12.17%	9.07%
MMSF	6.70%	12.71%	19.37%	13.49%	9.63%
ESF	-14.44%	1.24%	81.09%	55.87%	33.25%
ABL FPF					
Cons. Plan	4.89%	11.19%	29.73%	23.37%	-
Benchmark	7.49%	16.49%	34.02%	22.76%	-
Strategic Plan	-11.72%	4.01%	57.68%	56.29%	-
Benchmark	-6.44%	6.98%	58.72%	53.49%	-
ABL IFPF					
Cons. Plan	4.52%	10.98%	21.41%	13.64%	9.46%
Benchmark	1.28%	5.49%	9.61%	10.47%	8.99%
Active Plan	-8.87%	5.57%	51.15%	41.12%	22.46%
Benchmark	-4.89%	4.78%	48.35%	39.84%	28.31%
CPP I	0.61%	9.60%	26.70%	23.85%	14.52%
Benchmark	1.10%	4.53%	16.18%	22.69%	17.35%
ABL Special Savings Plan					
SSP-I	7.34%	16.96%	22.85%	19.10%	10.69%
Benchmark	10.57%	19.89%	21.67%	13.60%	11.05%
SSP-II	7.45%	28.17%	20.87%	14.37%	11.20%
Benchmark	10.75%	19.81%	21.56%	13.80%	10.94%
SSP-III	10.09%	17.77%	22.62%	17.27%	10.02%
Benchmark	11.25%	19.90%	21.67%	13.60%	11.05%
SSP-IV	7.61%	27.62%	21.97%	20.10%	11.16%
Benchmark	10.24%	18.98%	21.61%	13.60%	10.86%
SSP-V	8.44%	18.16%	22.28%	17.36%	9.92%
Benchmark	11.23%	19.89%	21.67%	13.60%	11.05%
SSP-VI	-	5.17%	22.97%	20.10%	10.91%
Benchmark	-	18.11%	21.67%	13.60%	11.05%
SSP-FRP	-	6.38%	-	-	-
Benchmark	-	8.31%	-	-	-
MMP- I	-	-	-	14.69%	9.79%
Benchmark	-	-	-	13.88%	10.73%
ABL FSP - I	-	-	-	14.87%	10.47%
Benchmark	-	-	-	13.78%	10.61%
IMMP - I	-	-	-	13.88%	10.34%
Benchmark	-	-	-	9.93%	9.37%

Since Inception Performance

	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25	FY'26
ABL CF	11.88%	12.18%	11.87%	11.65%	12.06%	11.58%	12.01%	11.75%	12.38%	13.81%	14.05%	15.06%	17.68%	21.67%	24.23%	25.72%
Benchmark	7.49%	7.49%	7.19%	7.03%	6.83%	6.32%	6.13%	6.03%	6.33%	6.88%	6.85%	7.06%	7.83%	8.77%	9.11%	9.21%
ABL ICF	-	-	-	-	-	-	-	-	-	10.03%	7.75%	9.04%	12.45%	16.74%	18.11%	14.48%
Benchmark	-	-	-	-	-	-	-	-	-	5.19%	3.90%	3.81%	4.52%	5.84%	6.59%	7.02%
ABL IF	13.58%	14.24%	14.44%	14.34%	15.24%	15.16%	15.60%	15.14%	15.35%	17.27%	17.07%	18.12%	20.12%	24.32%	27.64%	29.21%
Benchmark	13.05%	12.87%	12.26%	11.84%	11.42%	10.79%	10.48%	9.99%	10.02%	10.27%	9.98%	10.06%	10.51%	11.24%	11.39%	11.36%
ABL GSF	-	10.68%	11.85%	11.48%	13.75%	13.37%	12.88%	12.25%	12.48%	14.50%	14.18%	14.68%	16.66%	20.66%	23.68%	24.90%
Benchmark	-	10.52%	9.46%	9.21%	8.87%	8.17%	7.76%	7.52%	7.85%	8.34%	8.23%	8.46%	9.30%	10.28%	10.52%	10.54%
ABL IIF	10.16%	11.12%	11.15%	11.30%	11.56%	11.15%	10.90%	10.49%	11.05%	12.20%	12.24%	12.91%	14.35%	17.40%	19.69%	20.63%
Benchmark	9.30%	8.34%	7.75%	7.51%	7.32%	6.97%	6.38%	5.89%	5.64%	5.72%	5.51%	5.33%	5.39%	5.73%	6.03%	6.26%
AFF	-	-	-	-	-	-	-	-	-2.12%	-7.49%	-7.63%	-0.82%	-1.42%	84.19%	174.63%	274.63%
Benchmark	-	-	-	-	-	-	-	-	-7.81%	-2.65%	20.26%	14.35%	16.58%	91.92%	207.35%	341.12%
ABL IAAF	-	-	-	-	-	-	-	0.07%	-1.03%	5.80%	14.3%	24.33%	43.00%	74.00%	84.08%	88.85%
Benchmark	-	-	-	-	-	-	-	-0.02%	-5.02%	6.30%	5.2%	8.8%	15.60%	27.90%	41.90%	55.93%
ABL SF	71.06%	116.12%	236.86%	347.69%	469.07%	525.44%	733.15%	592.90%	478.28%	469.93%	693.69%	548.83%	533.33%	1119.13%	1863.46%	2669.65%
Benchmark	52.39%	56.81%	113.18%	168.52%	183.75%	184.79%	248.70%	214.43%	154.34%	380.55%	255.28%	211.65%	210.99%	488.52%	842.49%	1252.67%
ABL ISF	-	-	-3.24%	20.63%	55.64%	64.32%	115.56%	81.22%	51.05%	51.89%	105.22%	66.66%	65.15%	198.53%	350.26%	481.32%
Benchmark	-	-	-2.30%	26.90%	52.40%	76.07%	109.16%	89.10%	44.01%	46.35%	101.92%	81.22%	86.44%	233.16%	387.22%	584.77%
ABL IDSF	-	-	-	-	-	-	2.86%	-14.01%	-28.57%	-31.26%	-5.85%	-24.02%	-24.11%	33.65%	100.67%	154.55%
Benchmark	-	-	-	-	-	-	-2.62%	-11.96%	-32.92%	-31.83%	-5.02%	-14.76%	-12.31%	56.71%	129.17%	218.80%
ABL PF																
DSF	-	-	-	-	20.92%	17.37%	13.35%	11.22%	11.06%	13.26%	12.68%	12.80%	15.32%	19.57%	22.25%	23.66%
MMSF	-	-	-	-	6.14%	5.18%	4.86%	4.74%	5.59%	7.23%	7.24%	7.75%	9.72%	13.06%	14.85%	15.86%
ESF	-	-	-	-	28.79%	42.39%	86.97%	56.58%	26.59%	26.34%	78.72%	49.99%	47.99%	185.66%	370.64%	574.00%
ABL IPF																
DSF	-	-	-	-	6.56%	5.03%	5.00%	4.08%	4.06%	5.00%	5.18%	5.43%	6.53%	9.00%	10.28%	11.04%
MMSF	-	-	-	-	6.31%	4.18%	3.93%	4.74%	3.52%	4.34%	4.53%	5.07%	6.50%	8.94%	10.46%	11.31%
ESF	-	-	-	-	30.84%	45.65%	86.96%	64.56%	31.69%	32.17%	91.69%	64.01%	66.05%	200.69%	368.69%	524.53%
ABL FPF																
Cons. Plan	-	-	-	-	-	4.41%	15.22%	15.23%	17.55%	30.94%	42.73%	49.71%	66.46%	115.95%	166.41%	-
Benchmark	-	-	-	-	-	4.17%	14.01%	18.02%	24.01%	51.25%	69.16%	81.84%	111.82%	183.88%	248.50%	-
Strategic Plan	-	-	-	-	-	-	0.57%	-1.88%	5.25%	-8.98%	22.55%	8.19%	12.52%	77.42%	177.29%	-
Benchmark	-	-	-	-	-	-	-0.25%	0.67%	-1.35%	10.19%	45.39%	36.07%	45.56%	130.97%	254.51%	-
ABL IFPF																
Cons. Plan	-	-	-	-	-	3.52%	13.96%	13.19%	14.71%	21.50%	32.10%	38.45%	53.65%	86.89%	112.38%	132.49%
Benchmark	-	-	-	-	-	5.92%	12.82%	13.27%	11.55%	26.13%	31.03%	32.69%	39.97%	54.06%	70.19%	85.18%
Active Plan	-	-	-	-	-	3.53%	22.44%	9.07%	0.79%	-1.80%	36.11%	18.72%	25.33%	89.43%	167.33%	227.41%
Benchmark	-	-	-	-	-	10.27%	19.88%	12.56%	-1.91%	-1.85%	43.32%	24.55%	30.51%	95.04%	172.74%	248.22%
CPP I	-	-	-	-	-	-	0.34%	-1.38%	-2.02%	0.50%	27.95%	13.17%	18.72%	82.64%	122.21%	154.48%
Benchmark	-	-	-	-	-	-	-0.95%	-2.05%	-6.73%	-0.77%	25.35%	19.1%	39.93%	-	91.40%	124.59%
ABL Special Savings Plan																
SSP-I	-	-	-	-	-	-	-	-	-	14.02%	17.77%	26.41%	47.86%	17.08%	20.07%	20.52%
Benchmark	-	-	-	-	-	-	-	-	-	9.00%	17.23%	29.62%	55.40%	13.98%	13.92%	13.50%
SSP-II	-	-	-	-	-	-	-	-	-	10.31%	17.74%	26.51%	63.08%	20.32%	21.71%	22.23%
Benchmark	-	-	-	-	-	-	-	-	-	9.58%	17.45%	30.07%	55.84%	13.84%	13.83%	13.41%
SSP-III	-	-	-	-	-	-	-	-	-	10.09%	17.57%	29.43%	52.43%	18.86%	20.84%	21.00%
Benchmark	-	-	-	-	-	-	-	-	-	8.10%	16.25%	29.34%	55.07%	13.99%	13.92%	13.49%
SSP-IV	-	-	-	-	-	-	-	-	-	11.08%	16.57%	26.38%	61.88%	21.17%	24.04%	23.94%
Benchmark	-	-	-	-	-	-	-	-	-	6.57%	14.15%	25.84%	49.73%	13.62%	17.89%	13.33%
SSP-V	-	-	-	-	-	-	-	-	-	11.08%	11.28%	20.68%	42.59%	22.27%	24.11%	23.40%
Benchmark	-	-	-	-	-	-	-	-	-	6.57%	2.63%	14.15%	36.86%	15.88%	15.36%	14.55%
SSP-VI	-	-	-	-	-	-	-	-	-	-	-	-	14.96%	21.73%	24.04%	22.63%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	18.11%	20.13%	17.89%	16.14%
SSP-FRP	-	-	-	-	-	-	-	-	-	-	-	-	6.38%	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	8.71%	-	-	-
MMP- I	-	-	-	-	-	-	-	-	-	-	-	-	-	21.22%	18.40%	16.24%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	20.41%	16.47%	14.33%
ABL FSP - I	-	-	-	-	-	-	-	-	-	-	-	-	-	23.49%	20.68%	18.60%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	21.78%	17.83%	15.42%
IMMP - I	-	-	-	-	-	-	-	-	-	-	-	-	-	19.95%	16.74%	15.25%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	20.32%	10.35%	9.97%

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ABL Funds
SAVINGS CENTRE



KARACHI
Mezzanine Floor
Main Khayaban e Ittehad
DHA Phsae VII,Karachi
Tel: 021-35311001

KARACHI
Mezzanine Floor, Office # 5,
Zohra Plaza, University Road
Opposite to Urdu University,
Block 13 C Gulshan-e-Iqbal
Tel: 021-35311001

LAHORE
Plot # 24-B, Mezzanine Floor,
Zahoor Ellahi Road,
Main Market Gulberg II, Lahore.
Tel: 042-35752700

LAHORE
Plot # 42 XX Block,
DHA Phase III, Lahore.

ISLAMABAD
1st Floor, ABL Building,
F-10 Markaz, Islamabad.
Tel: 051-2223001

ISLAMABAD
1st Floor, Allied bank,
F-8 Markaz Johar,
Islamabad.
Tel: 051-2744726

GUJRAT
Allied Bank,
Tower Branch, GT Road,
Gujrat

GUJRANWALA
Allied Bank Regional /
Tower Branch,
Shaheenabad besides
Racha Pearl hotel,
Gujranwala.

RAWALPINDI
Plot # 17, A-1 Phase 1,
DHA, Rawalpindi.
Tel: 051-5788728

PESHAWAR
Plot # 19, Pc-10918,
Sector-08, Phase VII,
Stage-1 Office, Enclave,
Hayatabad, Peshawar.
Tel: 091-5890541

FAISALABAD
ABL Jail Road Branch (0983),
Opposite Punjab Medical
College (PMC), Faisalabad.
Tel: 041-8813201-5

SIALKOT
Aziz Shaheed Road,
Cantt. Branch, Sialkot.
Tel: 052-4560048-9

MULTAN
Mezzanine Floor, ABL Shah
Rukne Alam Branch (0249),
Multan

QUETTA
Allied Bank Limited,
Shahbaz Town Branch,
Commercial Area, Shahbaz
Town, Quetta.

ABL Funds
Discover the potential

AM1
Rating by PACRA

REGISTERED OFFICE LAHORE
Plot No. 14, Main Boulevard,
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KARACHI OFFICE
Plot # 18-C, Stadium Lane # 1,
Khadda Market, DHA, Phase V, Karachi.



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Note: ABL Asset Management Company Limited Rating was upgraded as “AM1” by PACRA as on October 21, 2026.