Al Meezan Investment Management Ltd.

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AM1

Rating by VIS & PACRA

Fund Managers Report February 2026

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Risk Disclaimer: All investments in Mutual Funds and Pension 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, risks and tax implication involved.

The products herein above have been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Risk Profile of Collective Investment Scheme / Plans

New Account Opening

RISK PROFILE

Fund Name	Symbol	Funds Category	Risk Profile	Risk of Principal Erosion
Meezan Islamic Fund	MIF	Islamic Equity	High	High
Al Meezan Mutual Fund	AMMF	Islamic Equity	High	High
Meezan Dedicated Equity Fund	MDEF	Islamic Equity	High	High
Meezan Energy Fund	MEF	Islamic Equity	High	High
KSE Meezan Index Fund	KMIF	Islamic Index Tracker	High	High
Meezan Pakistan Exchange Traded Fund	MP-ETF	Exchange Traded Fund	High	High
Meezan Asset Allocation Fund	MAAF	Islamic Asset Allocation	High	High
Meezan Dynamic Asset Allocation Fund	MDAAF	Islamic Asset Allocation	High	High
Meezan Balanced Fund	MBF	Islamic Balanced	High	High
Meezan Islamic Income Fund	MIIF	Islamic Income	Medium	Medium
Meezan Sovereign Fund	MSF	Islamic Income	Moderate	Moderate
Meezan Daily Income Fund	MDIF	Islamic Income	Plan Specific (Low to Moderate)	Plan Specific (Low to Moderate)
Meezan Cash Fund	MCF	Islamic Money Market	Low	Low
Meezan Islamic Asaan Cash Fund	MIACF	Islamic Money Market	Low	Low
Meezan Rozana Amdani Fund	MRAF	Islamic Money Market	Low	Low
Meezan Fixed Term Fund	MFTF	Open End Islamic CIS as per SECP	Plan Specific (Low to Moderate)	Plan Specific (Low to Moderate)
Meezan Gold Fund	MGF	Islamic Commodity	High	High
Meezan Financial Planning Fund of Fund	MFPF	Islamic Fund of Funds	Plan Specific (Medium to High)	Plan Specific (Medium to High)
Meezan Strategic Allocation Fund	MSAF	Islamic Fund of Funds	Plan Specific (Medium to High)	Plan Specific (Medium to High)

From the CIO's Desk

New Account Opening

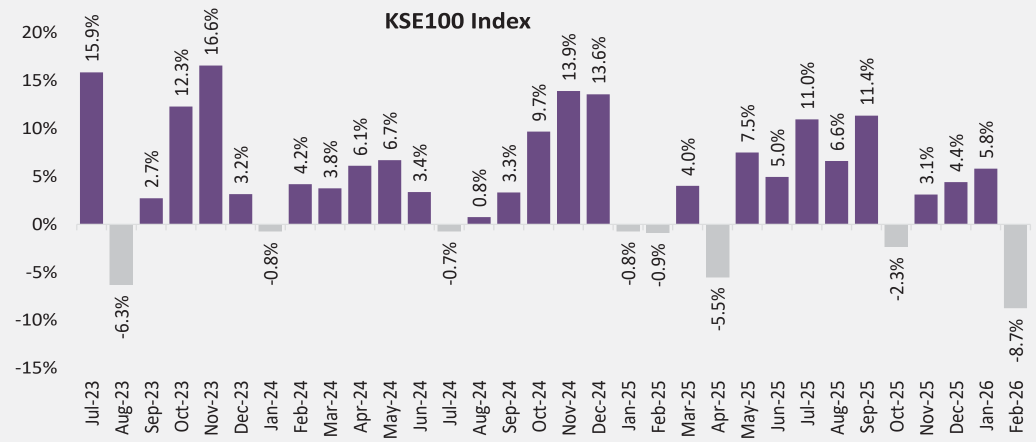
CIO's DESK

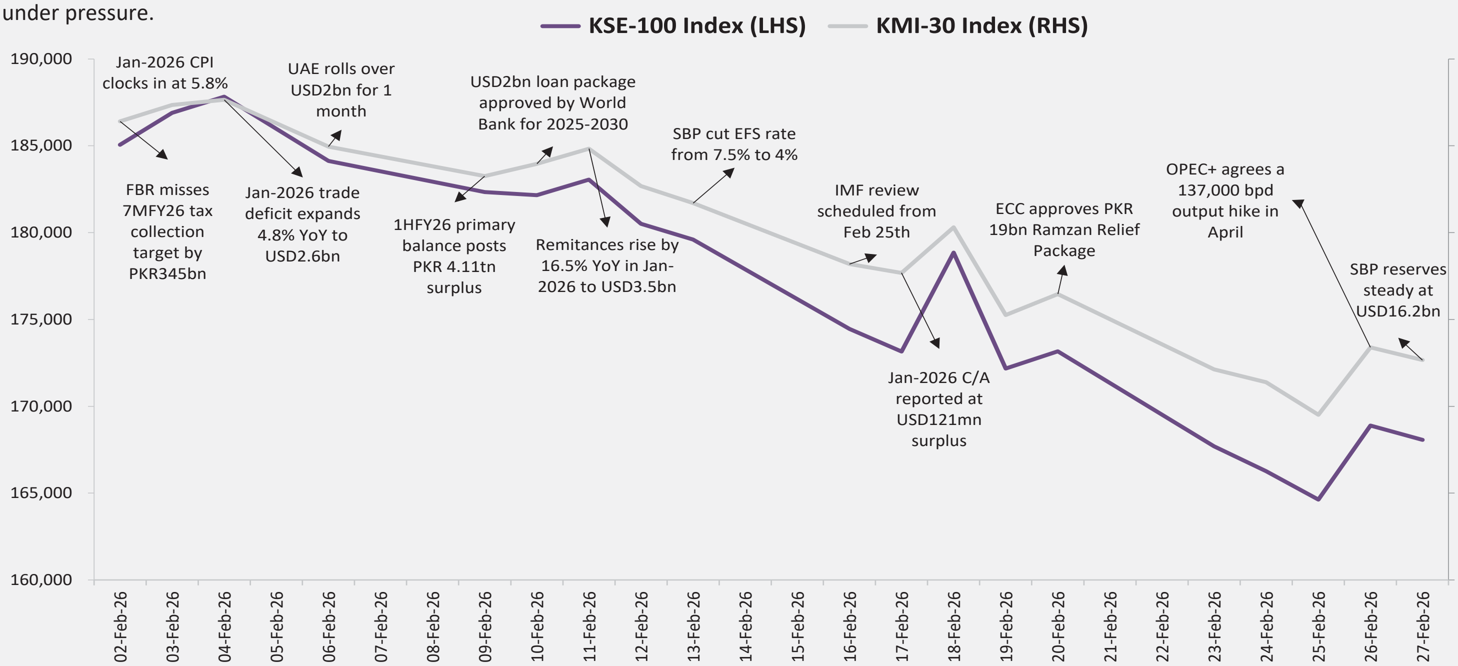
CIO Note: February 2026

Geopolitical headwinds kept the stock market under pressure!

Dear Investor,

The KSE-100 Index posted a lackluster performance in February 2026, declining 8.75% MoM to close at 168,062, marking the sharpest monthly decline in almost 6 years. Similarly, the KMI-30 Index also declined by 9.85% during the month. The market downturn was largely driven by heightened geopolitical tensions between the United States, Israel, and Iran, persistent foreign selling, and disappointing corporate earnings from selected companies. Investor sentiment was further dampened by concerns over potential delays in the Reko Diq project, while recent clashes near the Pak-Afghan border added to the prevailing uncertainty and kept market sentiment under pressure.





US, Israel and Iran Conflict – Implications on Pakistan

The recent escalation in tensions between the United States, Israel, and Iran has heightened geopolitical risks in the Middle East, triggering volatility across global financial markets, including the Pakistan Stock Exchange (PSX). The situation intensified following military strikes by the United States and Israel on Iran on February 28, 2026, with Iran responding by threatening to close the Strait of Hormuz and conduct retaliatory strikes across the Gulf region.

The Strait of Hormuz remains one of the world's most critical energy transit routes, with approximately 20–25% of global crude oil and a significant share of LNG exports passing through the narrow waterway connecting Gulf producers with global markets. Any disruption to this corridor raises immediate concerns over global energy supply and financial market stability.

Due to fears of supply disruptions, Brent crude oil prices surged sharply, rising around 15% in early March as markets priced in heightened geopolitical risk. For Pakistan, which remains a net energy importer, sustained increases in oil prices could translate into higher import bills, renewed inflationary pressures, and potential widening of the current account deficit.

From the CIO's Desk

New Account Opening

Given the heightened risks, on March 2, 2026, the KSE-100 Index recorded a historic decline, falling by more than 16,000 points (approximately 9.5%) in a single trading session, marking one of the largest one-day drop in its history. The sharp sell-off was primarily driven by fear of broader economic disruption and rising oil prices, which generally dampen consumer confidence and foreign investment flows.

Historically, the PSX has exhibited resilience following geopolitical shocks:

During the 2025 India–Pakistan regional tensions, PSX experienced heightened volatility and meaningful sell-offs, but as diplomatic de-escalation emerged, the benchmark staged solid recoveries over the following few weeks.

Similarly, in past Middle East or oil-shock episodes, equity markets initially reacted sharply but rebounded once clarity returned and risk premiums normalized.

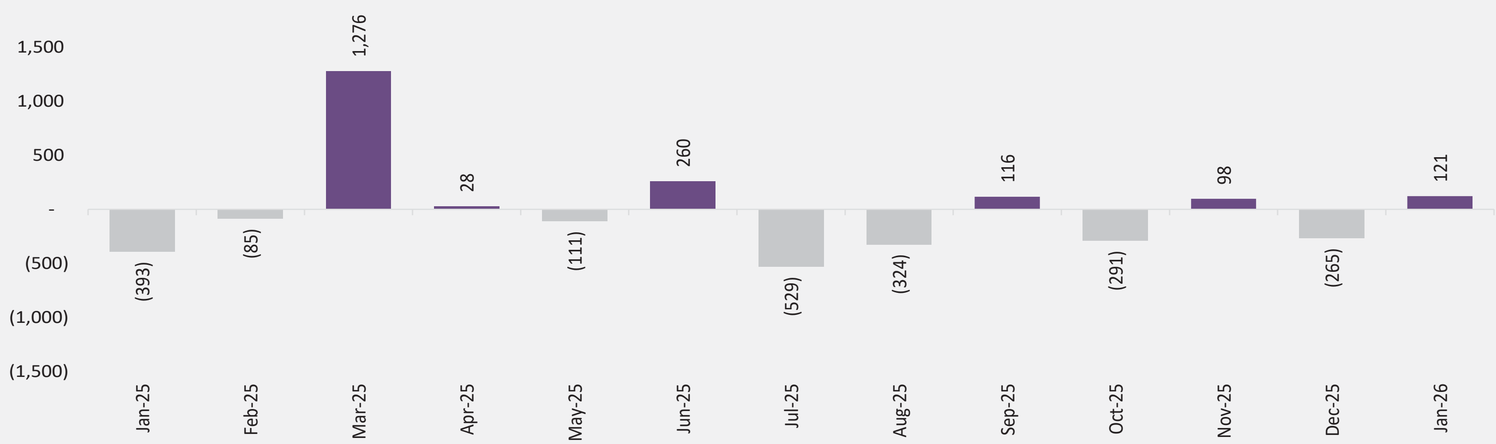
These patterns underscore that violent short-term sell-offs often give way to recoveries once headline risk diminishes and investors refocus on fundamentals.

Economy

Current Account Balance

On the external side, Pakistan recorded a current account surplus of USD 121 million in January 2026, as compared to deficit of USD 265 million in December 2025. This takes the cumulative deficit for the seven months of FY26 to USD 1.074 billion, as compared to a surplus of USD 564 million in the same period last year. The surplus was primarily driven by a narrowing in the goods trade deficit MoM.

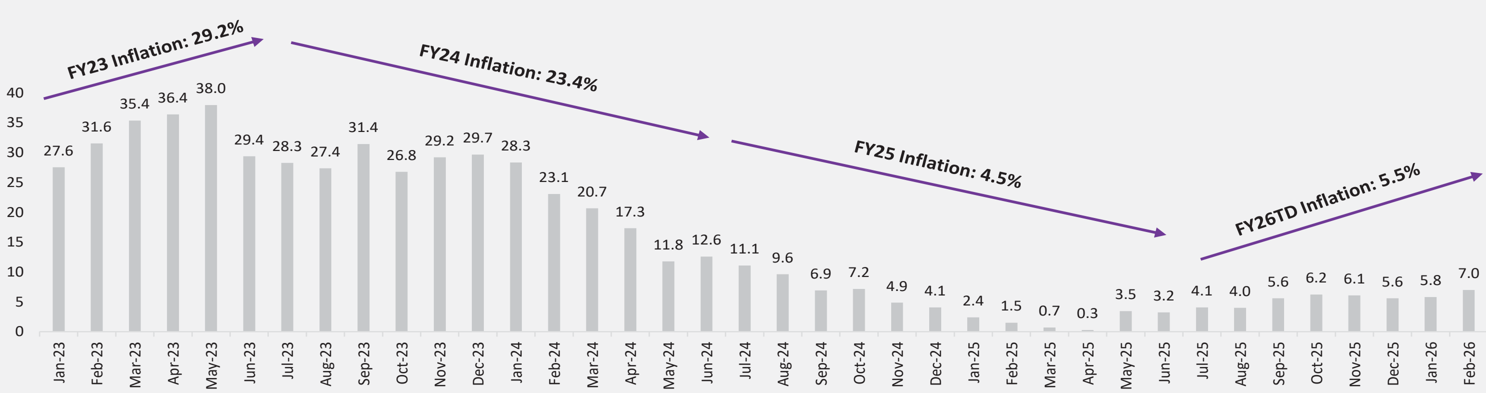
Monthly Current Account Balance (USD mn)



Inflation

The CPI based inflation has climbed to around 7% in February, marking a 16-month high. The uptick in headline inflation was primarily driven by lower base affect, higher housing and food prices. As a result, average inflation for eight months FY26 has jumped to 5.5%, slightly down from 5.9% recorded in the same period last year.

CPI (%Y/Y)



From the
CIO's Desk

New Account Opening

Tax Collection Gap Persists

Fiscal challenges continue to weigh on the economy, as the Federal Board of Revenue (FBR) reportedly missed its revenue target for the first eight months of FY26. FBR's provisional collection stood at Rs 8,120 billion in 8MFY26, against the assigned target of Rs 8,550 billion, reflecting a shortfall of Rs 430 billion, despite an approximately 11% YoY increase. For February 2026, provisional tax receipts were Rs 944 billion, below the monthly target of Rs 1,029 billion. FBR's tax collection target for FY26 had earlier been revised downwards from Rs 14,307 billion to Rs 13,979 billion for FY26, reflecting a decrease of Rs 328 billion.

Market outlook

The near-term trajectory of the KSE-100 Index is likely to be influenced by geopolitical developments and progress on Pakistan's ongoing program with the International Monetary Fund. The successful completion of the IMF review could unlock USD 1.1 billion under the Extended Fund Facility (EFF) and USD 220 million under the Resilience and Sustainability Facility (RSF), which would support macroeconomic stability and help restore investor confidence.

Following the recent correction, the KSE-100 Index has declined over 20% from its recent peak, leading to a meaningful compression in market valuations. The KSE 100 price-to-earnings multiple has contracted from around 9x to 7x, now trading below its long-term average.

Historically, periods of sharp market corrections driven by geopolitical or sentiment-driven shocks have often presented attractive entry points for long-term investors, with markets typically rebounding once uncertainty subsides and risk premiums normalize. **While near-term volatility may persist, evolving geopolitical situation and a normalization in conditions could support a meaningful rebound in Pakistan equities. Therefore, we recommend, investors with a long-term horizon to consider increasing their equity exposure.**

In periods of heightened geopolitical uncertainty and market volatility, investors may also consider increasing exposure to Gold Fund, as Gold has historically served as a safe-haven asset, helping preserve portfolio value and provide diversification during times of financial market stress.

At Al Meezan Investments, we offer a comprehensive range of Shariah-compliant funds and savings plans designed to align with your financial goals and ethical values. For investors with a longer-term horizon and higher risk appetite, our Equity and Gold funds provide opportunity to benefit from attractive valuation and ongoing structural reforms.

For those with a shorter investment horizon or a more conservative risk profile, we offer a diverse selection of Money Market funds that aim to deliver relatively stable returns.

CIO's DESK

Performance Summary

New Account Opening

S.No.	Funds Category	Fund Name	Symbol	Fund size (Rs. in million)	Inception date	Return (net of all expenses including Management Fee)			
						FY26TD		Since Inception CAGR	
						Fund	Benchmark	Fund	Benchmark
1	Islamic Equity	Meezan Islamic Fund	MIF	64,507	08-Aug-03	22.34%	27.28%	17.57%	16.52%
2	Islamic Equity	Al Meezan Mutual Fund	AMMF	23,535	13-Jul-95	19.10%	27.28%	16.20%	15.46%
3	Islamic Equity	Meezan Dedicated Equity Fund	MDEF	854	09-Oct-17	17.36%	27.28%	12.66%	15.82%
4	Islamic Equity	Meezan Energy Fund	MEF	5,699	29-Nov-16	16.78%	27.28%	8.92%	13.67%
5	Islamic Index Tracker	KSE Meezan Index Fund	KMIF	6,768	23-May-12	26.73%	27.28%	15.69%	17.94%
6	Islamic Exchange Traded	Meezan Pakistan Exchange Traded Fund	MP-ETF	1,169	05-Oct-20	29.11%	30.36%	20.68%	23.08%
7	Islamic Balanced	Meezan Balanced Fund	MBF	4,854	20-Dec-04	13.28%	18.36%	13.63%	13.10%
8	Islamic Asset Allocation	Meezan Asset Allocation Fund	MAAF	1,381	18-Apr-16	16.78%	25.37%	11.50%	13.80%
9	Islamic Asset Allocation	Meezan Dividend Yield Plan	MDYP	1,184	28-Aug-24	28.14%	24.02%	51.61%	46.05%
10	Islamic Income	Meezan Islamic Income Fund	MIIF	18,220	15-Jan-07	9.00%	9.37%	9.85%	5.68%
11	Islamic Income	Meezan Sovereign Fund	MSF	20,802	10-Feb-10	8.39%	9.80%	9.52%	7.60%
12	Islamic Money Market	Meezan Cash Fund	MCF	243,282	15-Jun-09	9.39%	9.37%	9.56%	6.27%
13	Islamic Money Market	Meezan Islamic Asaan Cash Fund	MIACF	10,863	28-Jan-26	9.59%	8.60%	-	-
14	Islamic Money Market	Meezan Rozana Amdani Fund	MRAF	22,767	28-Dec-18	9.26%	9.37%	12.68%	6.96%
15	Islamic Commodity	Meezan Gold Fund	MGF	11,253	13-Aug-15	44.22%	38.57%	21.20%	23.35%
16		**Meezan Daily Income Fund**							
	Islamic Income	Meezan Daily Income Plan - I	MDIP-I	23,074	13-Sep-21	9.20%	9.37%	14.88%	8.80%
	Islamic Income	Meezan Mahana Munafa Plan	MMMP	1,660	29-Oct-22	9.09%	9.37%	14.25%	10.97%
	Islamic Income	MDIF-Meezan Sehl Account Plan	MSHP	183	19-Jun-23	8.17%	9.37%	13.36%	11.11%
	Islamic Income	MDIF-Meezan Munafa Plan-I	MMP-I	85,784	29-Aug-23	9.78%	9.37%	15.10%	12.14%
	Islamic Income	MDIF-Meezan Super Saver Plan	MSSP	1,930	26-Apr-24	9.07%	9.37%	12.17%	11.92%
17		**Meezan Fixed Term Fund**							
	Open End Islamic CIS as per SECP's Circular No.3 of 2022	Meezan Paidaar Munafa Plan 34	MPMP-34	5,201	02-Mar-26	-	-	-	-
		Meezan Paidaar Munafa Plan 36	MPMP-36	9,512	16-Jan-26	9.50%	8.10%	-	-
		Meezan Paidaar Munafa Plan 37	MPMP-37	22,275	06-Feb-26	9.95%	8.33%	-	-
		Meezan Paidaar Munafa Plan 38	MPMP-38	18,586	27-Feb-26	9.89%	7.80%	-	-
		Meezan Paidaar Munafa Plan 39	MPMP-39	53,072	27-Feb-26	9.96%	9.83%	-	-
18		**Meezan Financial Planning Fund of Fund**							
	Islamic Fund of Funds Scheme	MFPF-Aggressive Allocation Plan	MFPF-AGG	331	12-Apr-13	16.60%	22.87%	13.66%	13.85%
	Islamic Fund of Funds Scheme	MFPF-Moderate Allocation Plan	MFPF-MOD	239	12-Apr-13	13.17%	18.90%	12.94%	12.46%
	Islamic Fund of Funds Scheme	MFPF-Conservative Allocation Plan	MFPF-CON	173	12-Apr-13	9.06%	11.58%	10.98%	8.86%
	Islamic Fund of Funds Scheme	MFPF-Very Conservative Allocation Plan	MFPF-V. CON	191	22-Aug-23	8.81%	9.64%	5.52%	5.26%
	Islamic Fund of Funds Scheme	Meezan Asset Allocation Plan-I	MFPF-MAAP-I	152	10-Jul-15	12.95%	20.98%	12.10%	12.01%
19		**Meezan Strategic Allocation Fund**							
	Islamic Fund of Funds Scheme	MSAF-Meezan Strategic Allocation Plan-I	MSAF-MSAP-I	112	19-Oct-16	12.31%	19.91%	10.80%	10.66%
	Islamic Fund of Funds Scheme	MSAF-Meezan Strategic Allocation Plan-II	MSAF-MSAP-II	51	21-Dec-16	13.01%	21.66%	9.85%	9.43%
	Islamic Fund of Funds Scheme	MSAF-Meezan Strategic Allocation Plan-III	MSAF-MSAP-III	131	16-Feb-17	12.72%	20.72%	9.40%	9.42%
	Islamic Fund of Funds Scheme	MSAF-Meezan Strategic Allocation Plan-IV	MSAF-MSAP-IV	85	20-Apr-17	12.50%	20.47%	9.70%	9.46%
	Islamic Fund of Funds Scheme	MSAF-Meezan Strategic Allocation Plan-V	MSAF-MSAP-V	48	10-Aug-17	12.66%	21.06%	11.47%	11.75%
20		**Meezan Tahaffuz Pension Fund**							
	Islamic Voluntary Pension Scheme	MTPF-Equity sub Fund	MTPF-EQUITY	12,669	28-Jun-07	19.29%	27.28%	16.38%	-
		MTPF-Debt sub Fund	MTPF-DEBT	11,437	28-Jun-07	9.52%	9.93%	9.14%	-
		MTPF-Money Market sub Fund	MTPF-MMKT	15,600	28-Jun-07	9.73%	9.37%	9.11%	-
		MTPF-Gold sub Fund	MTPF-GOLD	1,885	4-Aug-16	43.36%	38.57%	20.92%	-
21		**Meezan GOKP Pension Fund**							
	Islamic GOKP Pension Scheme	MGOKPPF - Money Market Sub Fund	MGOKPPF - MMKT	1,017	14-Dec-23	10.94%	9.37%	16.09%	-
22		**Meezan Islamic Government Of Punjab Pension Fund**							
	Islamic GOPPF Pension Scheme	MIGOPPF - Money Market Sub Fund	MIGOPPF-MMKT	0.51	21-Nov-25	9.84%	9.09%	-	-

Performance Summary

Al Meezan Investment Management Limited

New Account Opening

Al Meezan Investment, the company in operation since 1995, has one of the longest track record of managing mutual funds in the private sector in Pakistan. Al Meezan Investment manages nineteen mutual funds and three VPS; namely Al Meezan Mutual Fund, Meezan Islamic Fund, Meezan Balanced Fund, Meezan Islamic Income Fund, Meezan Daily Income Fund, Meezan Cash Fund, Meezan Islamic Asaan Cash Fund, Meezan Sovereign Fund, Meezan Financial Planning Fund of Funds, KSE Meezan Index Fund, Meezan Gold Fund, Meezan Asset Allocation Fund, Meezan Strategic Allocation Fund, Meezan Energy Fund, Meezan Dedicated Equity Fund, Meezan Rozana Amdani Fund, Meezan Pakistan Exchange Traded Fund, Meezan Dividend Yield Plan, Meezan Fixed Term Fund, Meezan Tahaffuz Pension Fund, Meezan GOKP Pension Fund and Meezan Islamic Government Of Punjab Pension Fund. The total funds under management of Al Meezan, the full-fledged Shariah compliant asset management company in Pakistan, have reached Rs.701.02 billion as on February 28, 2026 with an AM1 credit rating denoting high management quality, the company clearly stays well ahead of all its competitors in the Islamic asset management segment in Pakistan.

MARKET REVIEW

Stock Market Review

During February 2026, the KSE-100 Index declined by 16,112 points (down 8.7% MoM) to close at 168,062 points. Average daily market volume stood at 770 million shares, reflecting a significant 29% decline on a month-on-month basis. Banks, Oil & Gas Exploration Companies, and Technology were the major negative contributing sector to the index performance during the month.

The market correction was largely driven by heightened geopolitical uncertainty, particularly tensions surrounding the US-Israel conflict with Iran and increased military friction along Pakistan's western border with Afghanistan. These external risks, combined with persistent foreign investor outflows, exerted significant pressure on the market and accelerated the downturn.

Foreigners were net sellers with net selling aggregating USD 281 million during the month. While Companies & Mutual Funds were major buyers with net buying aggregating USD 221 million & USD 45 million (excluding debt market) respectively. The oil prices increased by 2.5% during the month with Brent closing at USD 72.5 per barrel.

While near-term volatility cannot be ruled out, we maintain a long-term positive outlook on the equity market. We encourage investors to enhance their long-term exposures to equities at these levels.

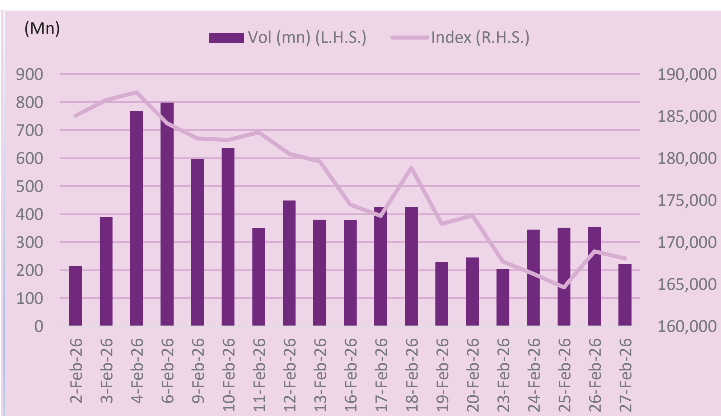
Money Market Review

Amid global uncertainty and expectations that inflation may remain above the target range of the State Bank of Pakistan (SBP), with February data reported at 7% as expected, short-term financing rates moved higher, with 3, 6, and 12-month KIBOR rising by 11–13 basis points. In the secondary market, T-bill yields increased by 13–27 basis points, while Pakistan Investment Bond (PIB) yields also rose by 22–50 basis points, indicating an overall upward shift in the yield curve in response to inflation expectations.

During the month, the government raised PKR 0.286 trillion through Islamic auctions, slightly exceeding the targeted PKR 0.250 trillion. Investor participation remained strong, particularly in the 10-year Variable Rate Return (VRR) and 5-year Fixed Ijara instruments, which recorded bid-to-cover ratios of 4.92x and 4.00x, respectively, underscoring robust demand despite relatively limited supply.

From here, with respective to inflation reading, base effects are expected to deepen, while heightened volatility in commodity prices may further expand inflation readings. Inflation could rise to around 10% in Q4, potentially keeping headline inflation in the higher single-digit/lower double-digit range thereafter. Average inflation for FY26 is projected to approach the upper end of the SBP's medium-term target range of 5–7%, where we do not rule out the possibility to close slightly beyond 7%. Having said that, real interest rates are expected to remain positive, averaging around 3% in FY26

KSE - 100 Index Performance



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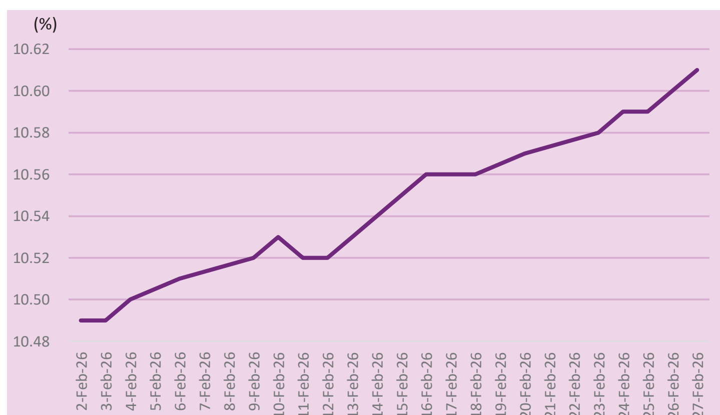


Meezan Islamic Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

EQUITY

Fund Review

Net assets of Meezan Islamic Fund as at February 28, 2026 stood at Rs. 64.51 billion. The fund's NAV decreased by 9.92% during the month of February as compared to 9.85% decrease in benchmark index (KMI-30) while KSE-100 Index during the same period decreased by 8.75%. As on Feb 28, 2026, the fund was 98.07% invested in equities.

Investment Objective

To maximize total investor returns by investing in Shariah Compliant equities focusing on both capital gains and dividend income.

Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	08-Aug-2003
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	2.00%
Back End Load	2% back-end load can be charged on Type C units
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3.0%
Actual Rate of Management Fee	3.00%
Fund Manager	Muhammad Asad
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	70,226	64,507	-8.14%
NAV Per Unit (Rs.)	175.20	157.83	-9.92%
Peer Group Average Return			-9.37%
5 years Peer Group Average Return			2.04%

Asset Allocation

	Jan'26	Feb'26
Equity	94.82%	98.07%
Cash	1.72%	1.20%
Other Receivables	3.46%	0.74%

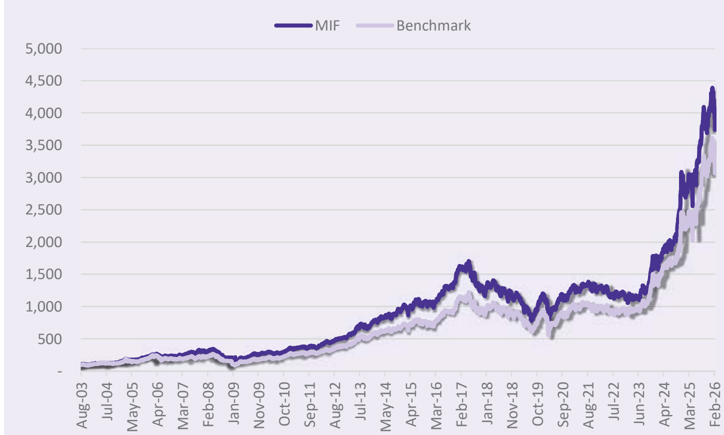
Price Earning Ratio

P/E	8.31x

Risk Measures

	MIF	KSE-100 Index	KMI-30 Index
Standard Deviation	5.76%	7.46%	8.11%
Sharpe Ratio	-1.87	-1.29	-1.32
Portfolio Turnover Ratio	48.05%		
Information Ratio	-0.04		
Beta	1.11		

Investment Growth of Rs. 100 Since Inception



Expense Ratio

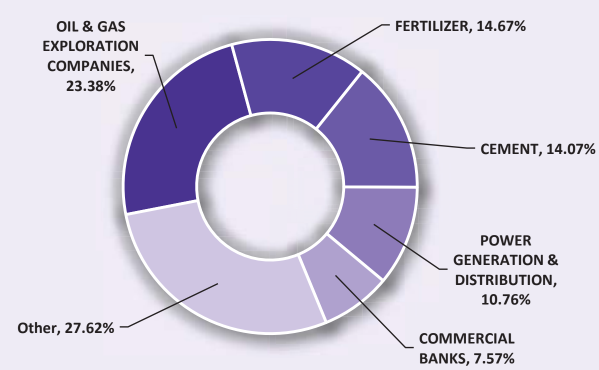
Expense Ratio *	Mtd | 3.99%	Ytd | 4.18%

* This includes Mtd | 0.5% and Ytd | 0.5% representing Levies and Taxes.

Top Equity Holdings : (% of Total Assets)

Oil & Gas Development Company Limited	12.79%
The Hub Power Company Limited	9.90%
Fauji Fertilizer Company Limited	9.56%
Lucky Cement Limited	8.58%
Meezan Bank Limited	7.38%
Mari Energies Limited	7.24%
Systems Limited	4.55%
Engro Holdings Limited	4.08%
Pakistan Petroleum Limited	3.35%
Fatima Fertilizer Company Limited	2.61%

Sector Allocation (Equity Portfolio)



Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MIF	-9.92%	-3.05%	7.62%	22.34%	37.15%	244.10%	191.84%	3761.70%	17.57%
Benchmark	-9.85%	-1.67%	10.81%	27.28%	38.66%	242.23%	208.51%	3053.45%	16.52%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MIF	59.22%	73.00%	-2.54%	-11.27%	35.50%	2.81%	-24.30%	-17.10%	22.90%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%

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

Al Meezan
Mutual Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

Fund Review

The net assets of Al Meezan Mutual Fund (AMMF) as at February 28, 2026 stood at Rs. 23.54 billion. The fund's NAV decreased by 10.56% during the month of February as compared to 9.85% decrease in benchmark index (KMI-30) while KSE-100 Index during the same period decreased by 8.75%. As on Feb 28, 2026, the fund was 97.95% invested in equities.

Investment Objective

The objective of Al Meezan Mutual Fund is to optimize the total investment returns, both capital gains and dividend income, through prudent investment management.

Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	13-Jul-1995
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	2.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3.0%
Actual Rate of Management Fee	3.00%
Fund Manager	Ahmed Hassan, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	26,303	23,535	-10.52%
NAV Per Unit (Rs.)	53.11	47.50	-10.56%
Peer Group Average Return			-9.37%
5 years Peer Group Average Return			2.04%

Asset Allocation

	Jan'26	Feb'26
Equity	95.10%	97.95%
Cash	1.16%	1.38%
Other Receivables	3.74%	0.67%

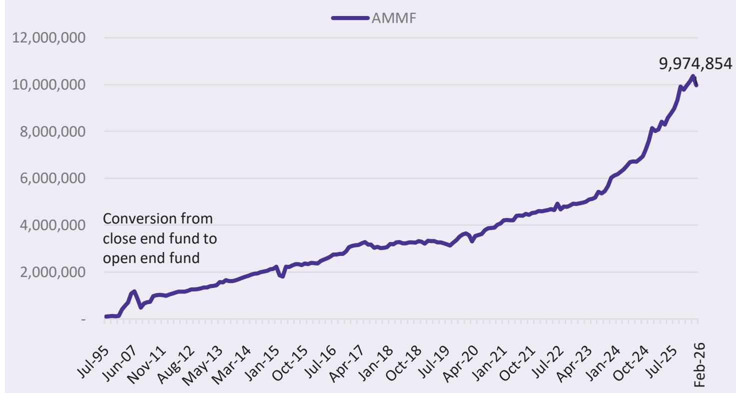
Price Earning Ratio

P/E	7.98x

Risk Measures

	AMMF	KSE-100 Index	KMI-30 Index
Standard Deviation	5.83%	7.46%	8.11%
Sharpe Ratio	-1.96	-1.29	-1.32
Portfolio Turnover Ratio	66.34%		
Information Ratio	-0.47		
Beta	1.13		

Investment Growth Since Inception
(Rs. 100,000 Invested at inception grew to Rs. 9,974,854)



Expense Ratio

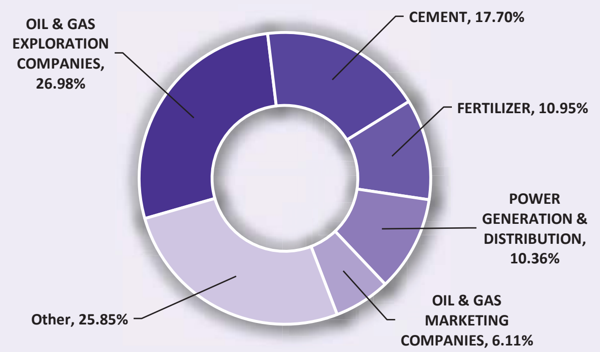
Expense Ratio *	Mtd | 4.16%	Ytd | 4.36%

* This includes Mtd | 0.52% and Ytd | 0.52% representing Levies and Taxes.

Top Ten Equity Holdings : (% of Total Assets)

Oil & Gas Development Company Limited	14.03%
The Hub Power Company Limited	10.36%
Lucky Cement Limited	9.49%
Mari Energies Limited	8.30%
Fauji Fertilizer Company Limited	7.31%
Cherat Cement Company Limited	5.72%
Pakistan Petroleum Limited	4.65%
Meezan Bank Limited	4.58%
Pakistan State Oil Company Limited	4.17%
Systems Limited	3.71%

Sector Allocation (Equity Portfolio)



EQUITY

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
AMMF	-10.56%	-5.30%	5.80%	19.10%	36.22%	255.24%	202.68%	9874.85%	16.20%
Benchmark	-9.85%	-1.67%	10.81%	27.28%	38.66%	242.23%	208.51%	8092.43%	15.46%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
AMMF	64.70%	74.84%	-0.28%	-10.91%	32.51%	3.09%	-24.40%	-16.50%	23.00%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Dedicated Equity Fund

New Account Opening

AMC RATING AM1 (STABLE OUTLOOK)

Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Dedicated Equity Fund as at February 28, 2026 stood at Rs. 0.85 billion. The fund's NAV decreased by 10.50% during the month.

Investment Objective

To provide Fund of Funds scheme a dedicated equity platform to seek long term capital appreciation.

Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	09-Oct-2017
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	0-3%
Back End Load	2% | Class B
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3.0%
Actual Rate of Management Fee	3.00%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,006	854	-15.11%
Net Assets (excluding FoFs) (Rs. mn)	Nil	Nil	-
NAV Per Unit (Rs.)	99.96	89.47	-10.50%
Peer Group Average Return			-9.37%
5 years Peer Group Average Return			2.04%

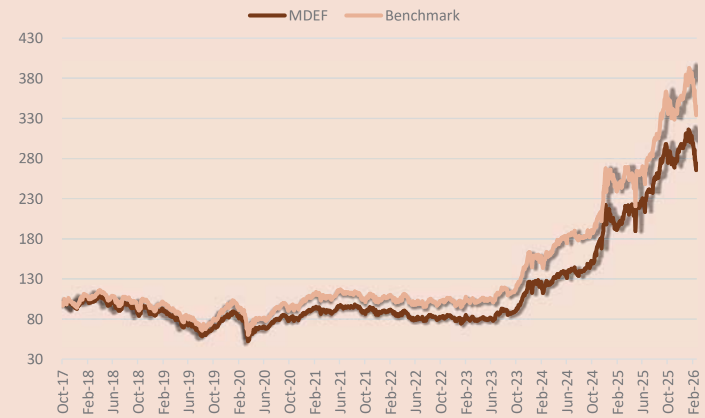
Asset Allocation

	Jan'26	Feb'26
Equity	94.16%	95.15%
Cash	2.60%	0.48%
Other Receivables	3.24%	4.37%

Risk Measures

	MDEF	KSE-100 Index	KMI-30 Index
Standard Deviation	5.80%	7.46%	8.11%
Sharpe Ratio	-1.96	-1.29	-1.32
Portfolio Turnover Ratio	55.88%		
Information Ratio	-0.40		
Beta	1.15		

Investment Growth of Rs. 100 Since Inception



Expense Ratio

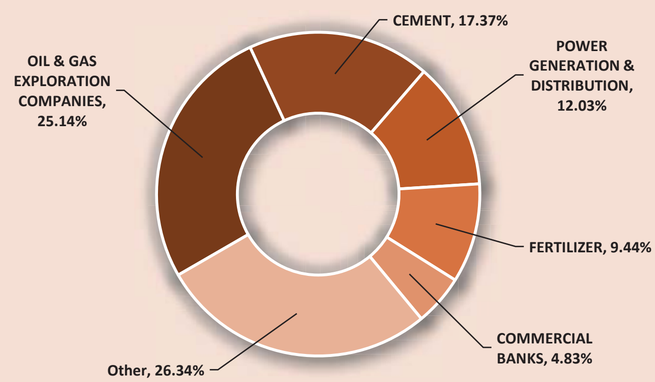
Expense Ratio *	Mtd | 5.10%	Ytd | 5.49%

* This includes Mtd | 0.59% and Ytd | 0.61% representing Levies and Taxes.

Top Equity Holdings : (% of Total Assets)

Oil & Gas Development Company Limited	13.61%
The Hub Power Company Limited	11.06%
Lucky Cement Limited	9.32%
Mari Energies Limited	8.24%
Fauji Fertilizer Company Limited	8.16%
Meezan Bank Limited	4.83%
Engro Holdings Limited	4.10%
Pakistan State Oil Company Limited	4.04%
Systems Limited	3.99%
Cherat Cement Company Limited	3.64%

Sector Allocation (Equity Portfolio)



EQUITY

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MDEF	-10.50%	-5.56%	4.32%	17.36%	36.15%	247.39%	190.51%	172.07%	12.66%
Benchmark	-9.85%	-1.67%	10.81%	27.28%	38.66%	242.23%	208.51%	243.15%	15.82%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18*	FY17
MDEF	65.72%	74.90%	-0.56%	-14.26%	35.55%	-2.56%	-26.80%	-2.90%	-
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	3.60%	-

* 263 days of Operation

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

Meezan Energy Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Energy Fund (MEF) as at February 28, 2026 stood at Rs. 5.70 billion. The fund's NAV decreased by 13.45% during the month.

Investment Objective

To seek long term capital appreciation through investments in Shariah compliant equity stocks, primarily from the energy sector / segment / industry, as defined in the constitutive documents.

Fund Details

Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	29-Nov-2016
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	3.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3.0%
Actual Rate of Management Fee	3.00%
Fund Manager	Ahmed Hassan, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Portfolio: Salient Features

Benefits

Up to 100% equity participation possible in energy sector, based on fund managers outlook on the market.

Participation in a mature sector that is envisioned to benefit from the Flagship CPEC projects.

Actively managed by experienced Fund Managers.

Investment Policy

MEF shall primarily invest in Shariah compliant equity securities of the energy sector / segment / Industry as defined in the offering document. In case the fund manager expects the stock market to drop, based on his analysis of macroeconomic factors such as interest rates, economic growth rates, political climate, corporate earnings, stock market valuations, etc, portfolio may be temporarily allocated to other allowable asset classes, subject to the prescribed limits. While making stock selection decisions, fundamental and technical models will be employed and qualitative and quantitative analysis will be conducted to identify undervalued stocks.

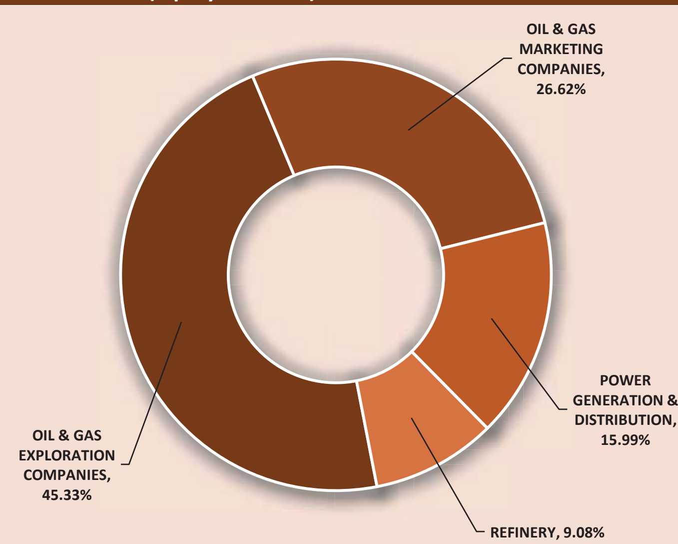
Top Equity Holdings : (% of Total Assets)

Oil & Gas Development Company Limited	17.67%
The Hub Power Company Limited	15.99%
Mari Energies Limited	15.58%
Pakistan State Oil Company Limited	13.05%
Pakistan Petroleum Limited	12.08%
Sui Northern Gas Pipelines Limited	6.58%
Attock Refinery Limited	5.28%
Attock Petroleum Limited	4.04%
Pakistan Refinery Limited	3.80%
Wafi Energy Pakistan Limited	2.95%

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	6,133	5,699	-7.07%
NAV Per Unit (Rs.)	66.77	57.79	-13.45%
Peer Group Average Return			-13.57%
5 years Peer Group Average Return			2.61%

Sector Allocation (Equity Portfolio)



Asset Allocation

	Jan'26	Feb'26
Equity	90.38%	97.02%
Cash	6.91%	2.09%
Other Receivables	2.71%	0.89%

Expense Ratio

Expense Ratio *	Mtd | 4.72%	Ytd | 5.13%

* This includes Mtd | 0.58% and Ytd | 0.60% representing Levies and Taxes.

Risk Measures

	MEF	KSE-100 Index	KMI-30 Index
Standard Deviation	7.31%	7.46%	8.11%
Sharpe Ratio	-1.96	-1.29	-1.32
Portfolio Turnover Ratio	94.06%		
Information Ratio	-1.04		
Beta	1.16		

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MEF	-13.45%	-5.78%	9.73%	16.78%	27.32%	229.73%	195.91%	120.59%	8.92%
Benchmark	-9.85%	-1.67%	10.81%	27.28%	38.66%	242.23%	208.51%	227.36%	13.67%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17 *
MEF	53.99%	86.79%	-2.13%	-8.10%	14.25%	-10.04%	-33.00%	-0.90%	6.90%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	9.30%

* 213 days Operation

SECTOR SPECIFIC FUND

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

Disclaimer : This publication is for informational purpose 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 and pension funds are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.
The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

KSE-Meezan Index Fund

New Account Opening

AMC RATING AM1 (STABLE OUTLOOK)

Note : High Risk means Risk of Principal Erosion is high

Fund Review

As at February 28, 2026, the net assets of KSE-Meezan Index Fund (KMIF) stood at Rs. 6.77 billion. The fund's NAV decreased by 9.91% during the month.

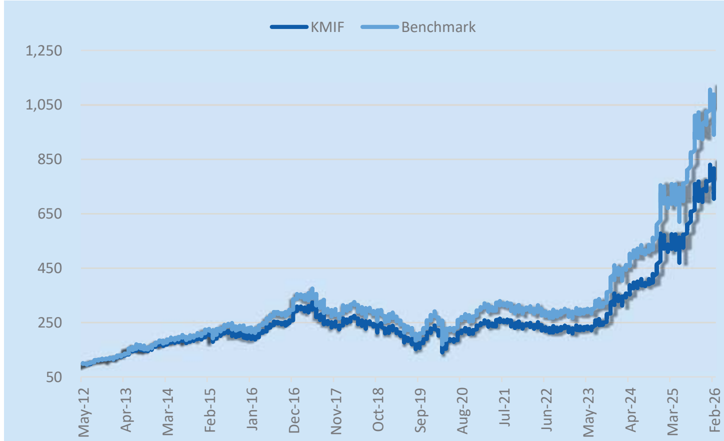
Investment Objective

KSE Meezan Index Fund (KMIF) is a Shariah Compliant Index Fund that aims to provide investors an opportunity to track closely the performance of the KSE-Meezan Index 30 (KMI 30) by investing in companies of the Index in proportion to their weightages.

Fund Details

Fund Type	Open End
Fund Category	Index Tracker Scheme
Risk Profile/Risk of Principal Erosion	High
Launch Date	23-May-2012
Benchmark	KMI-30
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	2.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 12:30 PM (Mon to Thr), 9:00 AM | 11:30 AM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1%
Actual Rate of Management Fee	0.75%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Investment Growth of Rs. 100 Since Inception



Expense Ratio

	Mtd	Ytd
Expense Ratio *	1.35%	1.58%

* This includes Mtd | 0.15% and Ytd | 0.16% representing Levies and Taxes.

Top Equity Holdings : (% of Total Assets)

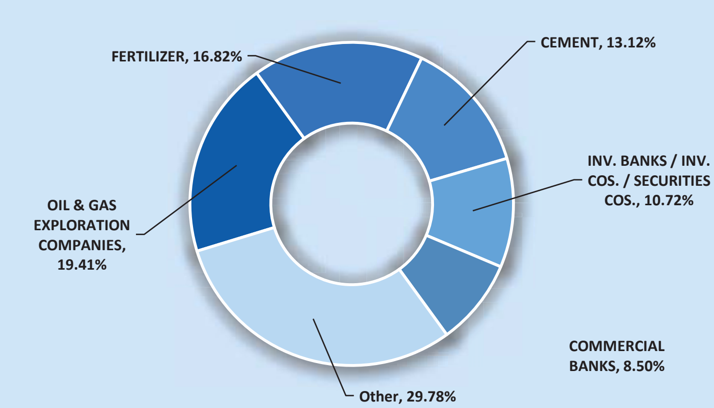
Fauji Fertilizer Company Limited	11.50%
Engro Holdings Limited	10.72%
Meezan Bank Limited	8.50%
The Hub Power Company Limited	8.20%
Lucky Cement Limited	7.61%
Oil & Gas Development Company Limited	7.50%
Mari Energies Limited	5.96%
Pakistan Petroleum Limited	5.95%
Engro Fertilizers Limited	5.32%
Systems Limited	4.78%

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	7,336	6,768	-7.75%
NAV Per Unit (Rs.)*	196.39	176.94	-9.91%
Peer Group Average Return			-9.37%
5 years Peer Group Average Return			2.04%

*Transaction Cost of 0.25% shall be charged on purchase of units of KSE-Meezan Index Fund.

Sector Allocation (Equity Portfolio)



Asset Allocation

	Jan'26	Feb'26
Equity	95.26%	98.34%
Cash	3.32%	1.13%
Other Receivables	1.42%	0.53%

Risk Measures

	KMIF	KSE-100 Index	KMI-30 Index
Standard Deviation	6.03%	7.46%	8.11%
Sharpe Ratio	-1.79	-1.29	-1.32
Portfolio Turnover Ratio	96.77%		
Information Ratio	-0.03		
Beta	1.00		

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
KMIF	-9.91%	-1.92%	10.42%	26.73%	37.11%	225.44%	186.67%	644.98%	15.69%
Benchmark	-9.85%	-1.67%	10.81%	27.28%	38.66%	242.23%	208.51%	871.38%	17.94%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
KMIF	43.52%	75.02%	0.69%	-10.69%	36.43%	0.88%	-25.00%	-11.20%	15.90%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%

INDEX TRACKER

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

Meezan
Pakistan Exchange Traded Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at February 28, 2026 stood at Rs. 1.17 billion. The fund's NAV decreased by 9.56% during the month.

Investment Objective

Meezan Pakistan Exchange Traded Fund is a Shariah-compliant Exchange Traded Fund that aims to provide investors an opportunity to track the performance of Meezan Pakistan Index that has been constituted and is maintained by Al Meezan, and comprises Shariah-compliant equity securities selected with high consideration towards market capitalization and traded Value.

Fund Details

Fund Type	Open End
Fund Category	Shariah Compliant Exchange Traded Fund
Risk Profile/Risk of Principal Erosion	High
Launch Date	05-Oct-2020
Benchmark	Meezan Pakistan Index (MZNPI)
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Ticker	MZNP-ETF
Authorized Participant	JS Global, Adam Sec, MRA Sec
Valuation Days	As per PSX
Subscription | Redemption Days	As per Market hours
Pricing Mechanism	Backward
Management Fee	Upto 0.75%
Actual Rate of Management Fee	0.50%
Fund Manager	Zohaib Jawaid
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,042	1,169	12.21%
NAV Per Unit (Rs.)	22.18	20.06	-9.56%
Peer Group Average Return			-9.37%
5 years Peer Group Average Return			2.04%

Asset Allocation

	Jan'26	Feb'26
Equity	99.08%	99.07%
Cash	0.79%	0.84%
Other Receivables	0.13%	0.09%

Risk Measures

	MP-ETF	KSE-100 Index	KMI-30 Index
Standard Deviation	6.19%	7.46%	8.11%
Sharpe Ratio	-0.97	-1.29	-1.32
Portfolio Turnover Ratio	-		
Information Ratio	0.07		
Beta	0.91		

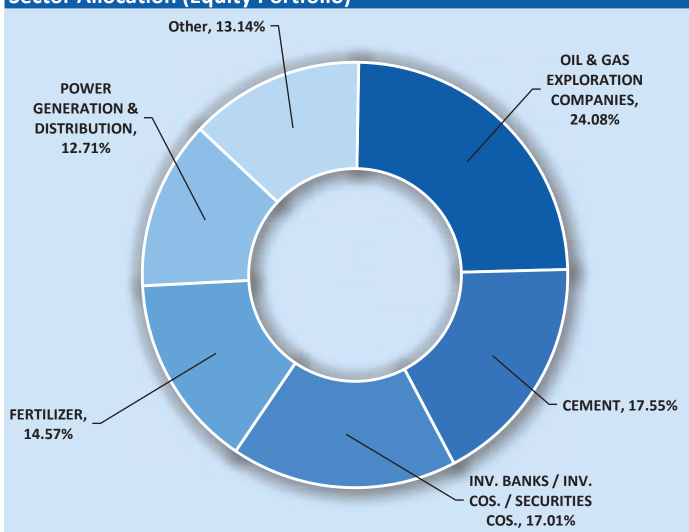
Portfolio: Salient Features

Benefits	Lower fee structure. Access to a diversified portfolio of securities. Trades like a stock. ETF can be bought or sold on the exchange at any time during market hours. Transparency of holdings.
Investment Policy	The Index will consist of selected liquid stocks in accordance with KMI-30 index, which will be derived through the security selection criteria, in order to achieve the investment objective. The fund manager shall monitor the performance of the Fund and the benchmark index on a continuous basis.

Top Equity Holdings : (% of Total Assets)

Engro Holdings Limited	17.01%
Fauji Fertilizer Company Limited	14.57%
The Hub Power Company Limited	12.71%
Lucky Cement Limited	10.92%
Oil & Gas Development Company Limited	9.03%
Mari Energies Limited	7.83%
Pakistan Petroleum Limited	7.23%
Pakistan State Oil Company Limited	5.61%
Attock Refinery Limited	4.13%
Pak Elektron Limited	3.39%

Sector Allocation (Equity Portfolio)



Expense Ratio

Expense Ratio *	Mtd | 1.06%	Ytd | 1.40%

* This includes Mtd | 0.09% and Ytd | 0.1% representing Levies and Taxes.

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MP-ETF	-9.56%	-0.20%	12.85%	29.11%	35.35%	217.94%	140.67%	176.09%	20.68%
Benchmark	-9.71%	0.09%	13.67%	30.36%	37.95%	239.59%	162.20%	207.14%	23.08%
Tracking Difference	0.14%	-0.29%	-0.82%	-1.25%	-2.61%	-21.65%	-21.54%	-31.05%	-2.40%

Annual Returns

	FY25	FY24	FY23	FY22	FY21 *	FY20	FY19	FY18	FY17
MP-ETF	31.76%	85.78%	-1.32%	-23.41%	15.57%	-	-	-	-
Benchmark	33.38%	93.94%	-1.04%	-22.37%	18.57%	-	-	-	-
Tracking Difference	-1.62%	-8.16%	-0.27%	-1.04%	-3.00%				

* 268 days of Operations

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

EXCHANGE TRADED FUND

Meezan Balanced Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

BALANCED

Fund Review

Net assets of Meezan Balanced Fund (MBF) as at February 28, 2026 stood at Rs. 4.85 billion. The fund's NAV decreased by 5.90% during the month.

Investment Objective

The objective of Meezan Balanced Fund is to generate long term capital appreciation as well as current income by creating a balanced portfolio that is invested both in high quality equity securities and Islamic Income Instruments such as TFCs, COIs, Certificates of Musharika, Islamic Sukuk, and other Shariah compliant instruments.

Fund Details

Fund Type	Open End
Fund Category	Balanced
Risk Profile/Risk of Principal Erosion	High
Launch Date	20-Dec-04
Benchmark	60% of the benchmark for Shariah Compliant Equity CIS + 40% of benchmark for Shariah Compliant Income CIS
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	2.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3%
Actual Rate of Management Fee	2.37%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Top Portfolio Holdings : (% of Total Assets)

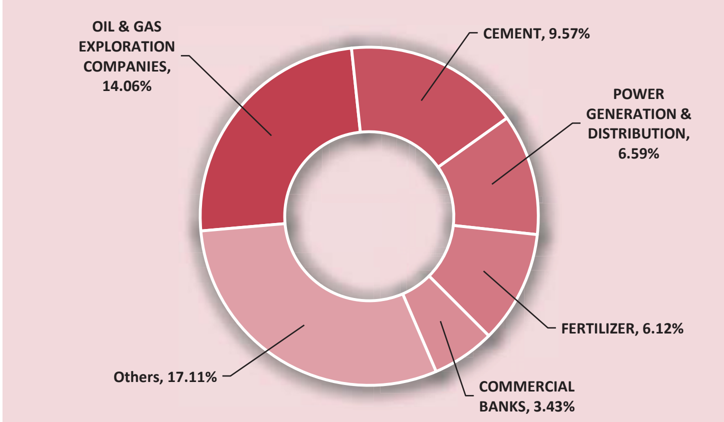
Equity - Top Portfolio Holding

Oil & Gas Development Company Limited	8.36%
The Hub Power Company Limited	6.25%
Fauji Fertilizer Company Limited	5.15%
Lucky Cement Limited	4.97%
Mari Energies Limited	4.00%

Sukuks | Commercial Paper - Top Portfolio Holding

GO Sukkuk	AA	4.47%
Select Tec III	A1	3.97%
DIB Sukuk	AA-	2.00%

Sector Allocation



Risk Measures

	MBF	KSE-100 Index	KMI-30 Index
Standard Deviation	3.14%	7.46%	8.11%
Sharpe Ratio	-2.16	-1.29	-1.32
Portfolio Turnover Ratio	42.02%		
Information Ratio	1.22		
Beta	1.13		
Yield to Maturity	6.33%		
Macaulay Duration	0.04		
Modified Duration	0.04		

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	5,203	4,854	-6.70%
NAV Per Unit (Rs.)	28.66	26.97	-5.90%

Asset Allocation

	Jan'26	Feb'26
Equity	56.22%	56.88%
Sukuks and Commercial Paper	11.21%	11.99%
GoP Guaranteed Securities	3.75%	4.01%
Cash Others including Receivable	28.82%	27.12%

Expense Ratio

Expense Ratio *	Mtd | 3.30%	Ytd | 3.50%

* This includes Mtd | 0.41% and Ytd | 0.43% representing Levies and Taxes.

Details of Non Compliant Investments

Name of Non-Compliant Investment	Investment Type	Value of Investment before provision	Provision held if any / Diminishing Market Value	Value of Investment after provision	% of Net Assets	% of Gross Assets
Security Leasing Corporation Ltd - II	Sukuk	7,701,000	7,701,000	-	-	-
Arzoo Textile Mills Ltd.	Sukuk	20,659,722	20,659,722	-	0.00%	0.00%
Eden Housing Ltd	Sukuk	4,922,000	4,922,000	-	-	-
Hascol Petroleum Ltd.	Sukuk	62,500,000	62,500,000	-	-	-
Agha Steel Industries Limited	Sukuk	68,000,000	64,048,457	3,951,543	0.08%	0.08%

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MBF	-5.90%	-1.79%	5.36%	13.28%	22.62%	127.96%	124.47%	1401.97%	13.63%
Benchmark	-5.20%	0.35%	8.62%	18.36%	26.28%	115.06%	114.23%	1261.38%	13.10%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MBF	36.60%	43.38%	4.87%	-3.61%	18.13%	8.14%	-12.80%	-9.00%	14.90%
Benchmark	28.40%	38.19%	4.55%	-3.11%	19.45%	5.80%	-12.10%	-4.20%	12.00%

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Asset Allocation Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

ASSET ALLOCATION

Fund Review

Net assets of Meezan Asset Allocation Fund (MAAF) as at February 28, 2026 stood at Rs. 1.38 billion. The fund's NAV decreased by 9.57% during the month.

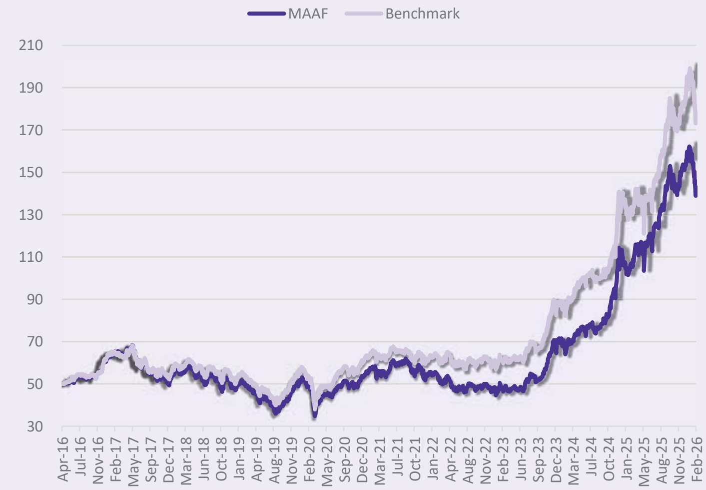
Investment Objective

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 Details

Fund Type	Open End
Fund Category	Asset Allocation
Risk Profile/Risk of Principal Erosion	High
Launch Date	18-Apr-16
Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	3.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3%
Actual Rate of Management Fee	2.81%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Investment Growth of Rs. 100 Since Inception



Asset Allocation

	Jan'26	Feb'26
Equity	77.03%	88.03%
Cash	11.08%	9.97%
Other Receivables	11.89%	2.00%

Top Equity Holdings : (% of Total Assets)

Oil & Gas Development Company Limited	14.01%
The Hub Power Company Limited	10.39%
Lucky Cement Limited	9.04%
Fauji Fertilizer Company Limited	7.61%
Mari Energies Limited	7.26%
Meezan Bank Limited	4.90%
Systems Limited	3.68%
Engro Holdings Limited	3.53%
Pakistan State Oil Company Limited	3.46%
Pakistan Petroleum Limited	3.42%

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,684	1,381	-18.03%
NAV Per Unit (Rs.)	122.71	110.96	-9.57%

Expense Ratio

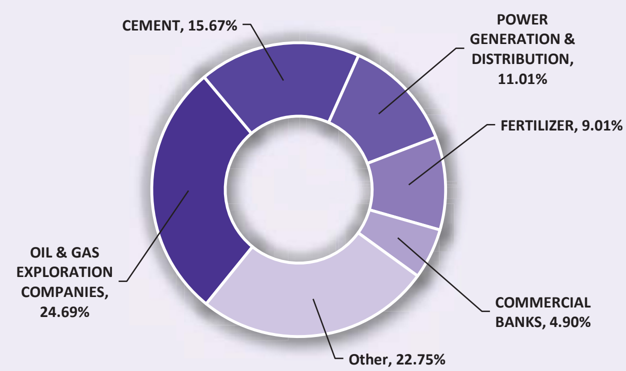
Expense Ratio *	Mtd | 4.77%	Ytd | 5.17%

* This includes Mtd | 0.58% and Ytd | 0.60% representing Levies and Taxes.

Risk Measures

	MAAF	KSE-100 Index	KMI-30 Index
Standard Deviation	5.37%	7.46%	8.11%
Sharpe Ratio	-1.95	-1.29	-1.32
Portfolio Turnover Ratio	64.56%		
Information Ratio	0.16		
Beta	1.15		

Sector Allocation



Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MAAF	-9.57%	-4.44%	5.62%	16.78%	33.83%	203.90%	146.78%	192.99%	11.50%
Benchmark	-8.47%	-0.94%	10.75%	25.37%	34.55%	196.41%	174.29%	258.41%	13.80%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MAAF	58.21%	60.44%	0.35%	-19.10%	35.16%	6.61%	-20.40%	-12.50%	18.10%
Benchmark	39.97%	64.39%	3.28%	-8.39%	33.53%	6.97%	-18.60%	-6.90%	15.20%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Dividend Yield Plan
(Managed under Meezan Dynamic Asset Allocation Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : High Risk means Risk of Principal Erosion is high

ASSET ALLOCATION

Fund Review

Net assets of Meezan Dividend Yield Plan (MDYP)as at February 28, 2026 stood at Rs. 1.18 billion. The fund's NAV decreased 7.10% during the same month.

Investment Objective

The Investment Objective of Meezan Dividend Yield Plan (MDYP) is to provide competitive returns through investments in dividend yielding Shariah Complaint equity securities, 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 Details

Fund Type	Open End
Fund Category	Asset Allocation
Risk Profile/Risk of Principal Erosion	High
Launch Date	28-Aug-24
Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (31-Dec-24)
Unit Type	Growth
Front End Load	3.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 3.00%
Actual Rate of Management Fee	2.80%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,284	1,184	-7.72%
NAV Per Unit (Rs.)	93.54	86.90	-7.10%

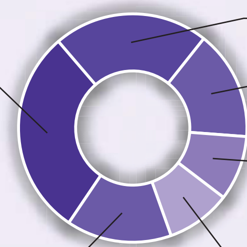
Asset Allocation

	Jan'26	Feb'26
Equity	81.27%	86.59%
Cash	13.79%	6.73%
Other Receivables	4.94%	6.68%

Risk Measures

	MDYP	KSE-100 Index	KMI-30 Index
Standard Deviation	6.33%	7.46%	8.11%
Sharpe Ratio	-1.26	-1.29	-1.32
Portfolio Turnover Ratio	99.20%		
Information Ratio	1.00		
Beta	1.13		

Sector Allocation (Equity Portfolio)



Top Equity Holdings : (% of Total Assets)

The Hub Power Company Limited	13.43%
Oil & Gas Development Company Limited	13.18%
Fatima Fertilizer Company Limited	10.40%
Fauji Fertilizer Company Limited	9.55%
Lucky Cement Limited	7.94%
Meezan Bank Limited	7.89%
Engro Fertilizers Limited	5.40%
Engro Holdings Limited	5.00%
Pakistan State Oil Company Limited	4.32%
Attock Petroleum Limited	3.51%

Criteria of Selecting Dividend Yield Securities

Investment Universe: Investment universe include all the equities part of KMI-All Share and all other securities (Fixed Income instruments, REITs, etc) approved by Shariah Advisor.
The initial screening criteria adopted by the Management Company (Wakeel) shall be as follows:

1.Technical Screening:
In case of equities:
The stock must have a minimum listing history of one year.
The stock must not have been in defaulters' segment in the last 6 months.
The stock must have minimum free-float shares of 5%.
In case of Fixed Income Securities:
The issuer must not have default history.
In case of REITs:
The REIT must have a minimum listing history of 6 months.
2.Fundamental Screening:
In case of equities:
The stock should have paid cash dividend in one of two recent financial year
The stock should have a minimum 10% Dividend Yield in one of two recent financial year.
In case of Fixed Income Securities:
The security should have minimum 10% Yield to Maturity (YTM).
In case of REITs:
The REIT should have minimum 10% Dividend Yield in one of two recent financial year.
Notes:
I.The Management Company (Wakeel) may invest in any security which passes through the above defined technical and fundamental criteria.
II.The Management Company (Wakeel) may relax any component of screening criteria if it deems appropriate to do so in the interests of investors and with a view to generate competitive returns.
III.The Management Company (Wakeel) may also invest in any other security as approved by the Shariah Advisor.

Expense Ratio

Expense Ratio *	Mtd | 4.98%	Ytd | 5.22%

* This includes Mtd | 0.61% and Ytd | 0.60% representing Government Levy and SECP Fee. (Annualized),

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MDYP	-7.10%	0.72%	14.17%	28.14%	45.93%	-	-	86.99%	51.61%
Benchmark	-7.86%	-0.64%	10.09%	24.02%	34.30%	-	-	76.77%	46.05%

Annual Returns

	FY25*	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MDYP	45.92%	-	-	-	-	-	-	-	-
Benchmark	42.53%	-	-	-	-	-	-	-	-

* Performance start date of August 28, 2024. NAV to NAV return with Dividend reinvested.

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

Meezan
Islamic Income Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Medium Risk means Risk of Principal Erosion is Medium

INCOME

Fund Review

Net assets of Meezan Islamic Income Fund (MIIF) stood at Rs. 18.22 billion as on February 28, 2026. MIIF has provided an annualized return of 8.96% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

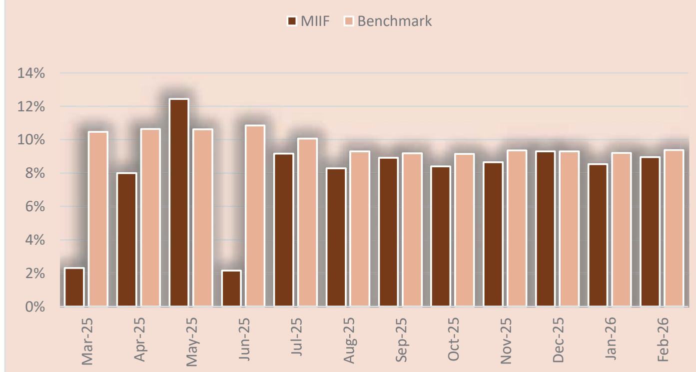
Investment Objective

To provide investors with a high and stable rate of current income consistent with long term preservation of capital in a Shariah compliant way. A secondary objective is to take advantage of opportunities to realize capital appreciation.

Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Medium
Launch Date	15-Jan-07
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	188 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Fund Stability Rating	A+ (f) by VIS (16-Dec-25)
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth and Income
Front End Load	1.00%
Back End Load	Contingent load for Type C investors
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	1.50%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund's Performance



Top Portfolio Holdings : (% of Total Assets)

IIL 6 STS	A1	2.71%
Mehmood Textile - 3	A1	2.71%
Select Tec IV	A1	2.71%
AirLink Communication - 9	A1	2.44%
AirLink Communication - 4	A1	2.22%
GO Sukkuk	AA	2.03%
Sitara Chemical	AA-	1.65%
Panther Tyre	A1	1.63%
KEL Sukuk 11	AA+	1.40%
KEL Retail Sukkuk	AA	0.74%

Asset Allocation

	Jan'26	Feb'26
Placements with Bank, DFIs and NBFC	35.31%	37.22%
Cash	31.83%	26.98%
Sukuks	20.78%	22.47%
GOP Guaranteed Securities	9.39%	11.00%
Others including Receivable	2.69%	2.33%

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	19,178	18,220	-5.00%
NAV Per Unit (Rs.)	54.51	54.88	0.69%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Expense Ratio

Expense Ratio *	Mtd | 1.92%	Ytd | 1.94%

* This includes Mtd | 0.24% and Ytd | 0.26% representing Levies and Taxes.

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.24%	0.06	0.06

Credit Quality of Portfolio

AAA	31.64%	AA-	22.11%	A1	15.67%
AA+	12.85%	A+	6.49%	Others	2.99%
AA	5.48%	BBB-	0.05%		

Details of Non Compliant Investments

Name of Non-Compliant Investment	Investment Type	Value of Investment before provision	Provision held if any / Diminishing Market Value	Value of Investment after provision	% of Net Assets	% of Gross Assets
Security Leasing Corporation Ltd - II	Sukuk	15,403,641	15,403,641	-	-	-
Arzoo Textile Mills Ltd.	Sukuk	57,847,222	57,847,222	-	-	-
Eden Housing Ltd	Sukuk	58,471,875	58,471,875	-	-	-
Hascol Petroleum Ltd.	Sukuk	100,000,000	100,000,000	-	-	-
Agha Steel Industries Limited	Sukuk	123,760,000	115,949,381	7,810,619	0.04%	0.04%

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MIIF	8.96%	9.00%	8.95%	9.00%	8.22%	17.48%	16.71%	26.29%	9.85%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	9.65%	7.43%	5.56%	5.68%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MIIF	12.54%	20.94%	14.86%	8.63%	6.64%	11.57%	7.92%	4.26%	5.09%
Benchmark	10.37%	10.10%	6.06%	3.34%	3.56%	6.33%	3.69%	2.44%	2.78%

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan Sovereign Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Moderate Risk means Risk of Principal Erosion is Moderate

INCOME

Fund Review

Net assets of Meezan Sovereign Fund (MSF) stood at Rs. 20.80 billion as on February 28, 2026. For the month of February, the fund has provided an annualized return of 7.32% as compared to its benchmark which has provided an annualized return of 9.87% during the same period.

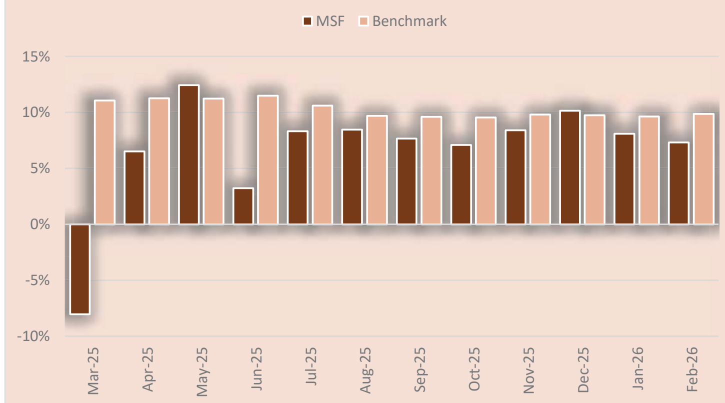
Investment Objective

To seek maximum possible preservation of capital and a reasonable rate of return.

Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	10-Feb-10
Benchmark	90% Six (6) months PKISRV rates +10% six (6) months average of highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	1.13 Years
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	AA (f) by VIS (16-Dec-25)
Unit Type	Growth and Income
Front End Load	1.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	1.50%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund's Performance



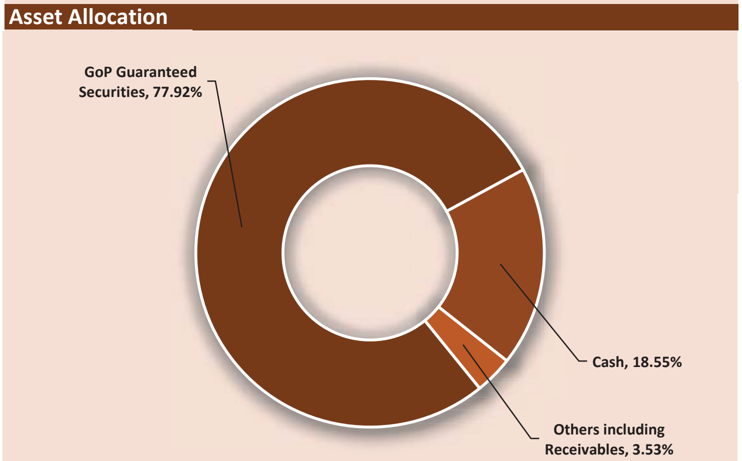
Portfolio: Salient Features

Key Benefits	Maximum Preservation of Principal Investment. Primary Investments in securities issued by Government of Pakistan. Low Risk. Liquidity (Redemption on average in 2-3 working days).
Investment Policy and Strategy	Investments in High Grade & Liquid avenues: Minimum 70% Investment in Government backed / issued securities (rated 'AAA'). Placements in top rated banks and financial institutions.

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.03%	0.22	0.20

Asset Allocation



Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	26,378	20,802	-21.14%
NAV Per Unit (Rs.)	54.89	55.19	0.56%
Peer Group Average Return			6.97%
5 years Peer Group Average Return			13.63%

Asset Allocation

	Jan'26	Feb'26
GoP Guaranteed Securities	78.77%	77.92%
Cash	18.17%	18.55%
Other Receivables	3.06%	3.53%

Asset Rating

AAA	90.34%	AA-	3.88%
AA+	1.46%	A+	0.76%
AA	0.02%	Others	3.53%

Expense Ratio

Expense Ratio *	Mtd | 1.90%	Ytd | 1.90%

* This includes Mtd | 0.23% and Ytd | 0.23% representing Levies and Taxes.

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MSF	7.32%	8.61%	4.10%	8.39%	6.82%	17.58%	16.80%	20.58%	9.52%
Benchmark	9.87%	9.74%	9.69%	9.80%	10.29%	13.63%	9.82%	7.46%	7.60%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MSF	12.00%	21.89%	15.37%	8.27%	7.65%	11.17%	7.02%	2.57%	6.57%
Benchmark	13.16%	18.95%	6.06%	3.34%	3.71%	7.93%	7.15%	4.96%	4.65%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Daily Income Plan I
(Managed under Meezan Daily Income Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Moderate Risk means Risk of Principal Erosion is Moderate

INCOME

Fund Review
Net assets of Meezan Daily Income Fund (MDIP-I) stood at Rs. 23.07 billion as on February 28, 2026. MDIP-I has provided an annualized return of 8.58% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

Investment Objective
The "Meezan Daily Income Plan (MDIP-I)" is an Allocation Plan under "Meezan Daily Income Fund (MDIF)" with an objective to provide investors with a competitive rate of return, together with daily payout, through investment in Shariah Compliant Fixed Income Instruments.

Fund Details
Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	13-Sep-21
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	57 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	AA- (f) by VIS (16-Dec-25)
Unit Type	Growth and Income
Front End Load	1.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	1.15%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

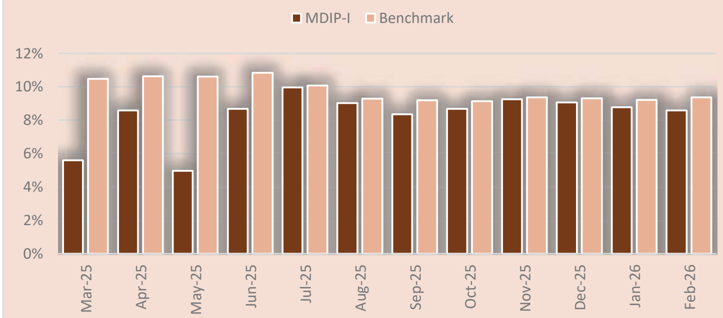
Fund Net Assets
	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	24,383	23,074	-5.37%
NAV Per Unit (Rs.)	50.00	50.00	0.66%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Expense Ratio
Expense Ratio *	Mtd | 1.50%	Ytd | 1.52%

* This includes Mtd | 0.18% and Ytd | 0.20% representing Levies and Taxes.

Risk Measures
Yield to Maturity	Macaulay Duration	Modified Duration
10.25%	0.01	0.01

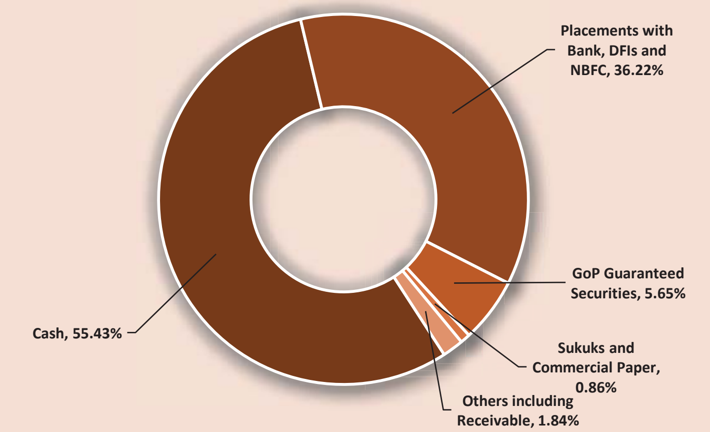
Non-compliance disclosures
Description	% of N.A	Regulatory Requirement
ASKARI BANK LIMITED	15.38%	15.00%

Fund's Performance


Top Portfolio Holdings : (% of Total Assets)
AirLink Communication - 4	A1	0.86%

Credit Quality of Portfolio
AAA	9.68%
AA+	22.21%
AA-	65.40%
A1	0.86%
Others	1.85%

Asset Allocation
	Jan'26	Feb'26
Cash	61.38%	55.43%
Placements with Bank, DFIs and NBFC	31.02%	36.22%
GoP Guaranteed Securities	5.27%	5.65%
Sukuks and Commercial Paper	0.80%	0.86%
Others including Receivable	1.53%	1.84%

Asset Allocation


Performance - Annualized Returns
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MDIP-I	8.58%	8.87%	8.94%	9.20%	9.25%	18.56%	-	19.21%	14.88%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	9.65%	-	7.91%	8.80%

Annual Returns
	FY25	FY24	FY23	FY22 *	FY21	FY20	FY19	FY18	FY17
MDIP-I	13.38%	21.78%	16.86%	10.58%	-	-	-	-	-
Benchmark	10.37%	10.10%	6.06%	3.39%	-	-	-	-	-

* 290 days of operations.

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Mahana Munafa Plan
(Managed under Meezan Daily Income Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

INCOME

Fund Review

Net assets of Meezan Mahana Munafa Plan (MMMP) stood at Rs. 1.66 billion as on February 28, 2026. MMMP has provided an annualized return of 8.13% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

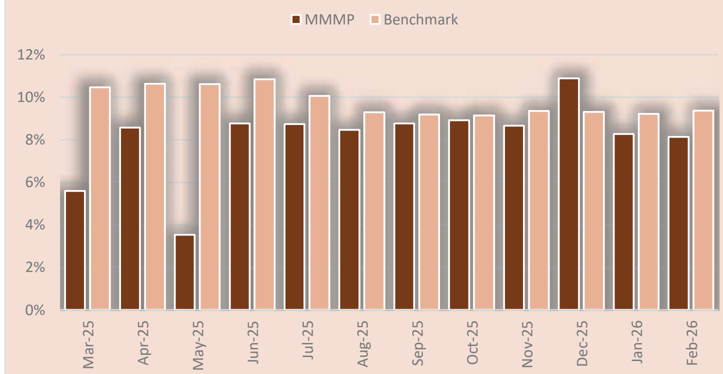
Investment Objective

The Investment Objective of the Plan is to provide Investors with a competitive rate of return, together with monthly profit, through investment in Shariah Compliant fixed income instruments.

Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Low
Launch Date	29-Oct-22
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	1 Day
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth and Income
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	1.50%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund's Performance



Credit Quality of Portfolio

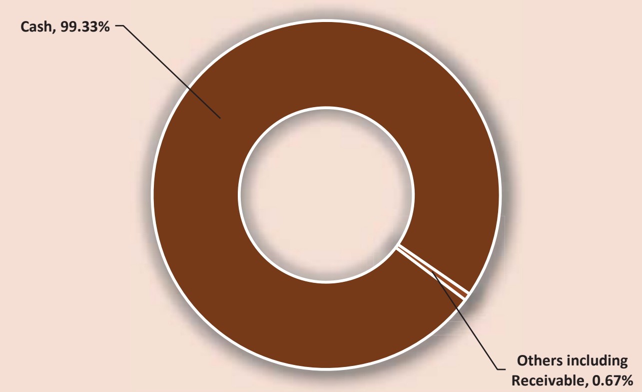
AAA	61.0%
AA+	38.4%

Expense Ratio

Expense Ratio *	Mtd | 1.92%	Ytd | 1.91%

* This includes Mtd | 0.24% and Ytd | 0.24% representing Levies and Taxes.

Asset Allocation



Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,760	1,660	-5.64%
NAV Per Unit (Rs.)	50.00	50.00	0.62%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
9.99%	0.00	0.00

Asset Allocation

	Jan'26	Feb'26
Cash	83.84%	99.33%
Placements with Bank, DFIs and NBFC	14.11%	0.00%
Others including Receivable	2.05%	0.67%

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MMMP	8.13%	9.19%	9.12%	9.09%	9.18%	16.50%	-	16.78%	14.25%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	9.65%	-	9.25%	10.97%

Annual Returns

	FY25	FY24	FY23*	FY22	FY21	FY20	FY19	FY18	FY17
MMMP	11.15%	20.00%	15.28%	-	-	-	-	-	-
Benchmark	10.37%	10.10%	6.52%	-	-	-	-	-	-

* 245 days Operation

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan

Sehl Account Plan

(Managed under Meezan Daily Income Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

INCOME

Fund Review

Net assets of Meezan Sehl Account Plan (MSHP) stood at Rs. 0.18 billion as on February 28, 2026. MDIP-Sehl has provided an annualized return of 7.54% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

Investment Objective

The investment objective of the Plan is to meet liquidity needs of investors by providing investors with a 24/7 access to their invested funds through investment in Shariah Compliant Fixed Income and money market instruments.

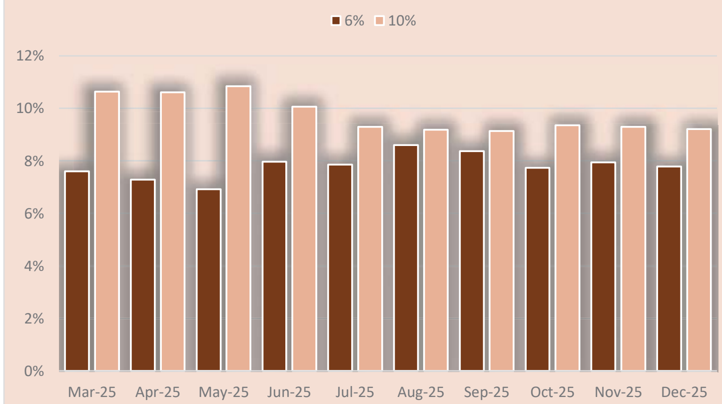
Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Low
Launch Date	19-Jun-23
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	-
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Backward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	1.50%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	175	183	4.58%
NAV Per Unit (Rs.)	52.92	53.23	0.58%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Fund's Performance



Credit Quality of Portfolio

AAA	99.10%

Asset Allocation

	Jan'26	Feb'26
Cash	98.98%	99.10%
Others including Receivable	1.02%	0.90%

Expense Ratio

Expense Ratio *	Mtd | 2.09%	Ytd | 2.35%

* This includes Mtd | 0.24% and Ytd | 0.24% representing Government Levy and SECP Fee (Annualized).

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
9.99%	0.00	0.00

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MSHP	7.54%	7.81%	8.13%	8.17%	7.92%	-	-	14.93%	13.36%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	-	-	9.93%	11.11%

Annual Returns

	FY25	FY24	FY23*	FY22	FY21	FY20	FY19	FY18	FY17
MSHP	10.34%	20.21%	8.72%		-	-	-	-	-
Benchmark	10.37%	10.10%	7.08%		-	-	-	-	-

* 11 days Operation

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Munafa Plan I
(Managed under Meezan Daily Income Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Moderate Risk means Risk of Principal Erosion is Moderate

Fund Review

Net assets of Meezan Munafa Plan (MMP-I) stood at Rs. 85.78 billion as on February 28, 2026. MMP-I has provided an annualized return of 9.23% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

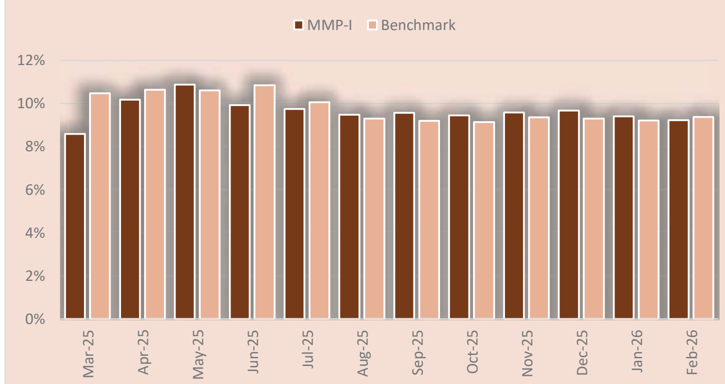
Investment Objective

The “Meezan Munafa Plan – I (MMP-I)” is an Allocation Plan under “Meezan Daily Income Fund (MDIF)” with an objective to provide investors with a competitive rate of return through investment in Shariah Compliant fixed income instruments.

Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	29-Aug-23
Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	48 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth and Income
Front End Load	1.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto 1.5%
Actual Rate of Management Fee	0.80%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund's Performance



INCOME

Credit Quality of Portfolio

AAA	36.08%	A+	13.64%
AA+	15.98%	A1	3.88%
AA	0.40%	A1+	3.25%
AA-	25.11%	Others	1.66%

Asset Allocation

	Jan'26	Feb'26
Placements with Bank, DFIs and NBFC	46.82%	52.23%
Cash	43.15%	34.89%
Sukuks	8.03%	7.53%
GoP Guaranteed Securities	0.26%	3.80%
Others including Receivable	1.74%	1.55%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.28%	0.04	0.03

Top Portfolio Holdings : (% of Total Assets)

Engro Fertilizer	A1+	3.25%
GO - STS	A1	1.74%
Mehmood Textile - 3	A1	0.87%
AirLink Communication - 4	A1	0.48%
KEL Retail Sukkuk	AA	0.40%
Citi Pharma	A1	0.27%
DWP Sukkuk	A1	0.26%
DWP Sukkuk - 2	A1	0.26%

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	85,391	85,784	0.46%
NAV Per Unit (Rs.)	53.28	53.66	0.71%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Expense Ratio

Expense Ratio * Mtd | 1.10% Ytd | 1.09%

* This includes Mtd | 0.15% and Ytd | 0.14% representing Government Levy and SECP Fee (Annualized).

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MMP-I	9.23%	9.51%	9.67%	9.78%	9.46%	-	-	16.85%	15.10%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	-	-	10.11%	12.14%

Annual Returns

	FY25	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MMP-I	12.95%	21.71%	-	-	-	-	-	-	-
Benchmark	10.37%	10.37%	-	-	-	-	-	-	-

* 306 days Operation

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

Disclaimer : This publication is for informational purpose 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 and pension funds are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. Please read the offering document to understand the investment policies and risks involved.
The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Super Saver Plan
(Managed under Meezan Daily Income Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Moderate Risk means Risk of Principal Erosion is Moderate

INCOME

Fund Review

Net assets of Meezan Super Saver Plan (MSSP) stood at Rs. 1.93 billion as on February 28, 2026. MSSP has provided an annualized return of 8.16% for the month of February as compared to its benchmark which has provided an annualized return of 9.37% during the same period.

Investment Objective

The Investment Objective of the Plan is to provide Investors with a competitive rate of return.

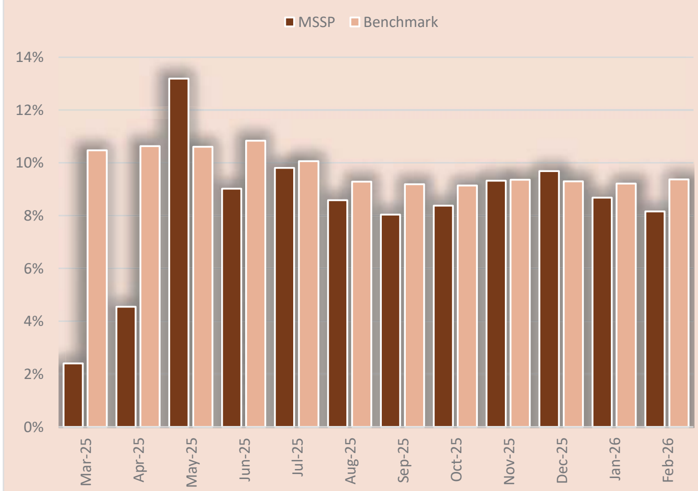
Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	26-Apr-24
New Benchmark	75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	62 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth and Income units
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	1.50%
Actual Rate of Management Fee	1.50%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	1,936	1,930	-0.31%
NAV Per Unit (Rs.)	53.08	53.41	0.63%
Peer Group Average Return			8.96%
5 years Peer Group Average Return			13.16%

Fund's Performance



Credit Quality of Portfolio

AAA	25.61%	A+	36.68%
AA+	16.18%	Others	2.58%
AA-	18.95%		

Expense Ratio

Expense Ratio *	Mtd | 1.92%	Ytd | 1.95%

* This includes Mtd | 0.24% and Ytd | 0.28% representing Levies and Taxes.

Asset Allocation

	Jan'26	Feb'26
Cash	60.49%	45.76%
GoP Guaranteed Securities	21.15%	21.34%
Placements with Bank, DFIs and NBFC	16.03%	30.32%
Others including Receivable	2.33%	2.58%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.10%	0.07	0.07

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MSSP	8.16%	8.93%	8.88%	9.07%	8.65%	-	-	12.79%	12.17%
Benchmark	9.37%	9.29%	9.26%	9.37%	9.79%	-	-	10.11%	11.92%

Annual Returns

	FY25	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MSSP	12.75%	18.86%	-	-	-	-	-	-	-
Benchmark	10.37%	11.04%	-	-	-	-	-	-	-

* 65 days of Operations

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

Meezan
Cash Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

MONEY MARKET

Fund Review

Net assets of Meezan Cash Fund (MCF) stood at Rs. 243.28 billion as on February 28, 2026. MCF has provided an annualized return of 8.93% for the month of February as compared to its benchmark which has provided an annualized return of 8.67% during the same period.

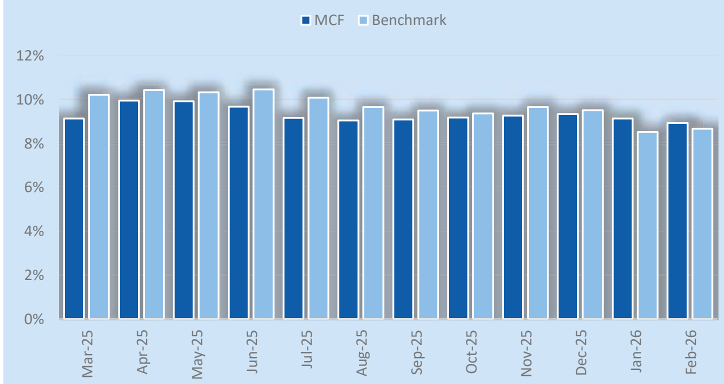
Investment Objective

To seek maximum possible preservation of capital and a reasonable rate of return via investing primarily in liquid Shariah compliant money market securities.

Fund Details

Fund Type	Open End
Fund Category	Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	15-Jun-09
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	38 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	AA+ (f) by VIS (19-Dec-25)
Unit Type	Growth and Income
Front End Load	Nil
Back End Load	0.1% if redemption within 3 days
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1.25%
Actual Rate of Management Fee	1.00%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Monthly Performance



Rating Exposure

AAA	60.12%	A1+	1.27%
AA+	35.71%	Others	1.32%
A1	1.58%		

Portfolio: Salient Features

Key Benefits
- Maximum Preservation of Principal Investment.
- High Liquidity (Redemption within two working days).
- No Sales Load

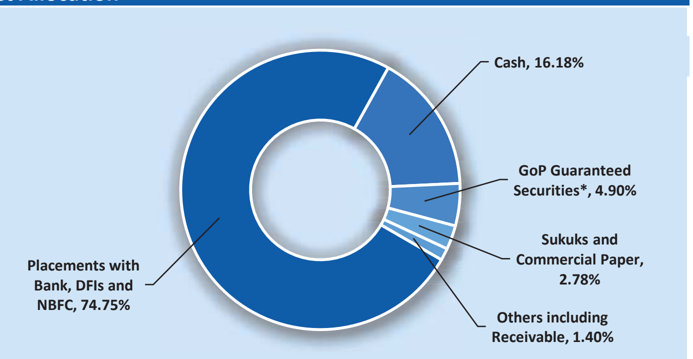
Investment Policy and Strategy
- Investments in High Grade & Liquid avenues:
- Instrument/Issuer Rating: Minimum ‘AA’
- Maximum Maturity of Instruments: Six Months
- Average Time to Maturity of Portfolio: Three Months

Expense Ratio

Expense Ratio *	Mtd | 1.29%	Ytd | 1.30%

* This includes Mtd | 0.16% and Ytd | 0.16% representing Levies and Taxes.

Asset Allocation



Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	244,923	243,282	-0.67%
NAV Per Unit (Rs.)	54.27	54.64	0.69%
Peer Group Average Return			9.22%
5 years Peer Group Average Return			13.61%

Asset Allocation

	Jan'26	Feb'26
Placements with Bank, DFIs and NBFC	55.54%	74.75%
Cash	36.97%	16.18%
GoP Guaranteed Securities*	2.59%	4.90%
Sukuks and Commercial Paper	3.28%	2.78%
Others including Receivable	1.62%	1.40%

The fund has exposure of 0.69% in GoP Issued Security (Listed on PSX) with maturity exceeding 6 months and up to 1 year.

Non-compliance disclosures

Description	% of N.A	Regulatory Requirement
UBL AMEEN ISLAMIC BANKING	16.03%	15.00%
MEEZAN BANK LTD	18.83%	15.00%
FAYSAL BANK LIMITED ISLAMIC BANKING	16.17%	15.00%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
9.97%	0.01	0.01

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MCF	8.93%	9.21%	9.33%	9.39%	9.72%	18.32%	17.67%	21.53%	9.56%
Benchmark	8.67%	8.90%	9.20%	9.37%	9.70%	9.56%	7.48%	6.12%	6.27%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MCF	13.34%	21.22%	16.11%	9.00%	5.81%	10.95%	7.84%	4.27%	6.07%
Benchmark	9.93%	10.28%	6.23%	3.68%	3.41%	5.37%	3.37%	2.58%	2.90%

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Islamic Asaan Cash Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

MONEY MARKET

Fund Review

Net assets of Meezan Islamic Asaan Cash Fund (MIACF) stood at Rs. 10.86 billion as on February 28, 2026. MIACF has provided an annualized return of 10.01% for the month February as compared to its benchmark which has provided an annualized return of 8.67% during the same period.

Investment Objective

To seek maximum possible preservation of capital and a reasonable rate of return via investing primarily in liquid Shariah compliant money market securities.

Fund Details

Fund Type	Open End
Fund Category	Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	28-Jan-26
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	10 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth and Income
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1.25%
Actual Rate of Management Fee	1.00%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

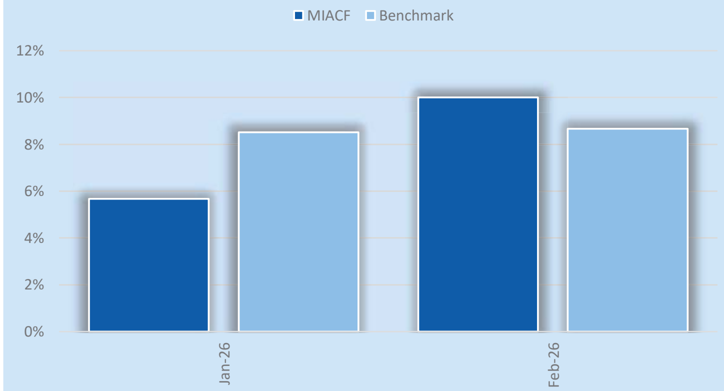
Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	111	10,863	9645.1%
NAV Per Unit (Rs.)	50.02	50.41	0.77%

Asset Allocation

	Jan'26	Feb'26
Cash	92.65%	59.44%
Placements with Bank, DFIs and NBFC	0.00%	33.78%
Sukuks and Commercial Paper	0.00%	4.26%
Others including Receivable	7.35%	2.52%

Monthly Performance



Rating Exposure

AAA	55.63%	A1	4.26%
AA+	37.59%	Others	2.52%

Expense Ratio

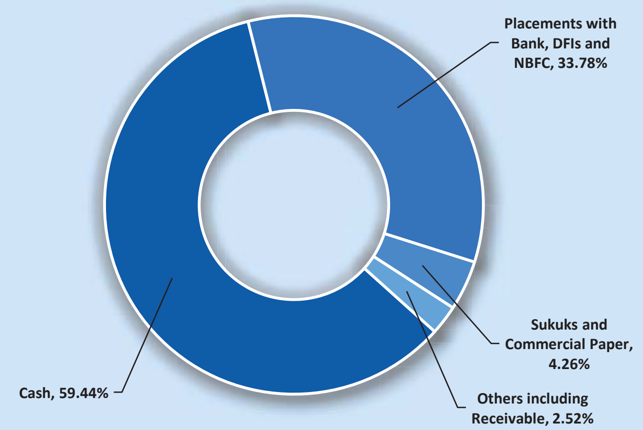
	Mtd	Ytd
Expense Ratio *	1.30%	1.29%

* This includes Mtd | 0.17% and Ytd | 0.17% representing Levies and Taxes.

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.20%	0.00	0.00

Asset Allocation



Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MIACF	10.01%	-	-	9.59%	-	-	-	9.59%
Benchmark	8.67%	-	-	8.60%	-	-	-	8.60%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Rozana Amdani Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is low

Fund Review

Net assets of Meezan Rozana Amdani Fund (MRAF) stood at Rs. 22.77 billion as on February 28, 2026. MRAF has provided an annualized return of 8.87% for the month of February as compared to its benchmark which has provided an annualized return of 8.67% during the same period.

Investment Objective

The investment objective of the fund is to meet liquidity needs of investors by providing investors a daily payout through investment in Shariah compliant money market instruments.

Fund Details

Fund Type	Open End
Fund Category	Money Market
Risk Profile/Risk of Principal Erosion	Low
Launch Date	28-Dec-18
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Weighted average time to maturity	40 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	AA+ (f) by VIS (16-Dec-25)
Unit Type	Growth and Income
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1.25%
Actual Rate of Management Fee	1.10%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	24,036	22,767	-5.28%
NAV Per Unit (Rs.)	50.00	50.00	0.68%
Peer Group Average Return			9.22%
5 years Peer Group Average Return			13.61%

Asset Allocation

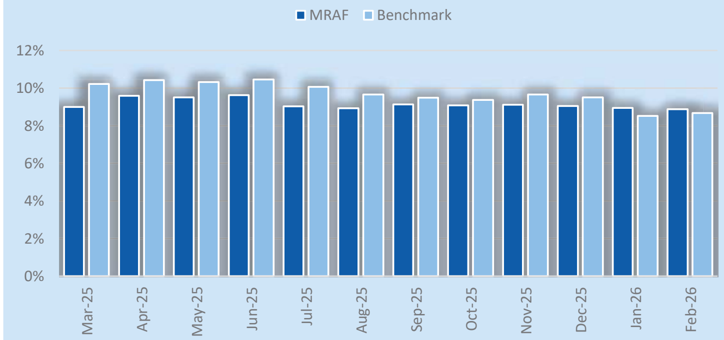
	Jan'26	Feb'26
Cash	25.60%	47.14%
Placements with Bank, DFIs and NBFC	55.95%	35.53%
Sukuks and Commercial Paper	9.61%	14.76%
GoP Guaranteed Securities*	4.26%	0.00%
Others including Receivable	4.58%	2.57%

*The fund has exposure of 0% in GoP Issued Security (Listed on PSX) with maturity exceeding 6 months and up to 1 year.

Non-compliance disclosures

Description	% of N.A	Regulatory Requirement
ASKARI BANK LIMITED	15.67%	15.00%

Monthly Performance



Rating Exposure

AAA	48.16%	A1	9.41%
AA+	34.50%	A1+	6.08%
AA	0.01%	Others	1.84%

Portfolio: Salient Features

Key Benefits
- Provides better returns than Shariah compliant savings accounts
- Daily distribution of dividends
- Tax efficient manner of parking funds
- Online investment and redemption facility available

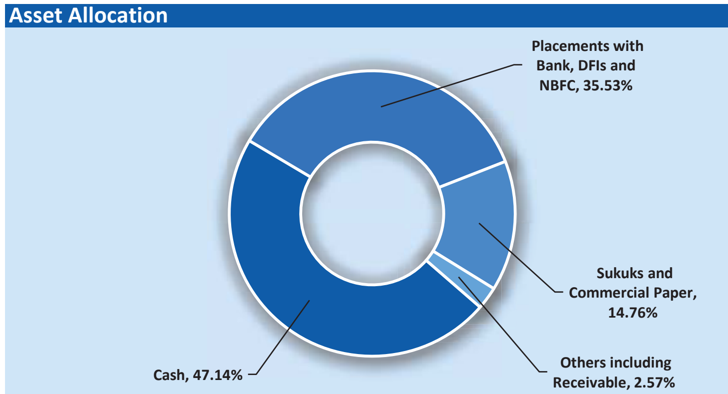
Investment Policy and Strategy

Meezan Rozana Amdani Fund primarily invests in Shariah compliant authorized Investments.

The fund shall be subject to such exposure limits as are specified in the rules, the regulations and directives issued by SECP from time to time. The fund will distribute daily payout to the unit holders, which will be reinvested as agreed upon by the unit holders.

MONEY MARKET

Asset Allocation



Expense Ratio

	Mtd	Ytd
Expense Ratio *	1.42%	1.42%

* This includes Mtd | 0.17% and Ytd | 0.18% representing Levies and Taxes.

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.27%	0.05	0.05

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MRAF	8.87%	9.03%	6.85%	9.26%	9.55%	18.57%	18.51%	18.90%	12.68%
Benchmark	8.67%	8.90%	9.20%	9.37%	9.70%	9.56%	7.48%	6.53%	6.96%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19 *	FY18	FY17
MRAF	13.62%	21.50%	16.83%	9.95%	6.61%	11.76%	9.97%	-	-
Benchmark	9.93%	10.28%	6.23%	3.68%	3.41%	5.37%	3.83%	-	-

* 183 days of Operations

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan

PaidaarMunafa Plan 34

(Managed under Meezan Fixed Term)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

OPEN END ISLAMIC CIS AS PER SECP's CIRCULAR NO.3 OF 2022

Fund Review

The subscription period was from February 24, 2026 till February 27, 2026. The Plan launch date is March 2, 2026 . The subscription received till February 28, 2026 is 5.20 billion.

Investment Objective

The Meezan Paidaar Munafa Plan – 34 (MPMP – 34) is an investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Fund Details

Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Low
Subscription period	February 24,2026 – February 27,2026
Benchmark	PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.
Weighted average time to maturity	-
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1% of daily net assets of the Scheme.
Actual Rate of Management Fee	Fund Under Subscription
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets

	Feb'26
Net Assets (Rs. mn)	5,201
NAV Per Unit (Rs.)	50.00

Fund's Performance

Portfolio: Salient Features

Key Benefits	9.75% - 10.25% (expected annualized range of return)*

Rating Exposure

Expense Ratio

Asset Allocation

	Feb'26
Cash and Others including Receivable	100.00%

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

Meezan
Paidaar Munafa Plan 36
(Managed under Meezan Fixed Term Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

OPEN END ISLAMIC CIS AS PER SECP's CIRCULAR NO.3 OF 2022

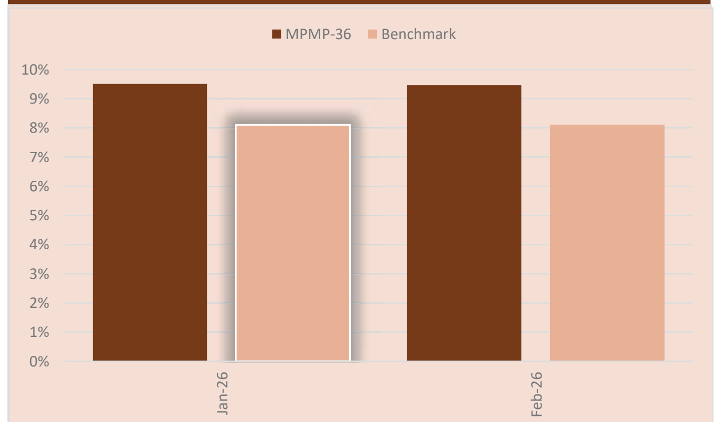
Fund Review
Net assets of Meezan Paidaar Munafa Plan-36 (MPMP-36) stood at Rs. 9.51 billion as on February 28, 2026. MPMP-36 has provided an annualized return of 9.46% for the month of February as compared to its benchmark which has provided an annualized return of 8.10% during the same period.

Investment Objective
The Meezan Paidaar Munafa Plan – 36 (MPMP – 36) is an investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Fund Details
Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Low
Launch Date	16-Jan-26
Benchmark	PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.
Weighted average time to maturity	10 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1% of daily net assets of the Scheme.
Actual Rate of Management Fee	0.09%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets
	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	9,450	9,512	0.65%
NAV Per Unit (Rs.)	50.21	50.57	0.73%

Fund's Performance


Portfolio: Salient Features
Key Benefits	9.40% - 9.50% (expected annualized range of return)*

Rating Exposure
AAA	1.09%
AA+	97.65%
Others	1.26%

Expense Ratio
Expense Ratio *	Mtd | 0.25%	Ytd | 0.25%

* This includes Mtd | 0.02% and Ytd | 0.02% representing Levies and Taxes.

Asset Allocation
	Jan'26	Feb'26
Placements with Bank, DFIs and NBFC	98.40%	97.75%
Cash and Others including Receivable	1.60%	2.25%

Performance - Annualized Returns
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MPMP-36	9.46%	-	-	9.50%	-	-	-	9.50%
Benchmark	8.10%	-	-	8.10%	-	-	-	8.10%

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

Meezan
Paidaar Munafa Plan 37
(Managed under Meezan Fixed Term Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

Fund Review

Net assets of Meezan Paidaar Munafa Plan-37 (MPMP-37) stood at Rs. 22.27 billion as on February 28, 2026. MPMP-37 has provided an annualized return of 9.95% for the month of February as compared to its benchmark which has provided an annualized return of 8.33% during the same period.

Investment Objective

The Meezan Paidaar Munafa Plan – 37 (MPMP – 37) is an investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Fund Details

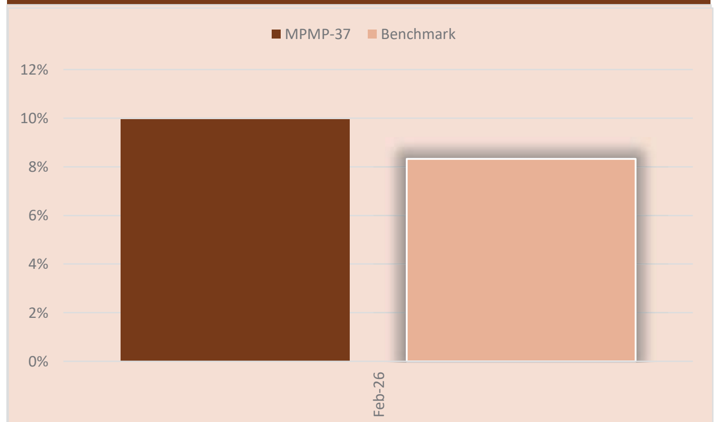
Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Low
Launch Date	6-Feb-26
Benchmark	PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.
Weighted average time to maturity	32 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1% of daily net assets of the Scheme.
Actual Rate of Management Fee	0.09%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets

	Feb'26
Net Assets (Rs. mn)	22,275
NAV Per Unit (Rs.)	50.31

Fund's Performance



Portfolio: Salient Features

Key Benefits	9.90% - 9.95% (expected annualized range of return)*

Rating Exposure

AAA	99.24%
Others	0.76%

Expense Ratio

Expense Ratio *	Mtd | 0.25%	Ytd | 0.25%

* This includes Mtd | 0.02% and Ytd | 0.02% representing Levies and Taxes.

Asset Allocation

	Feb'26
Placements with Bank, DFIs and NBFC	99.18%
Cash and Others including Receivable	0.82%

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MPMP-37	9.95%	-	-	9.95%	-	-	-	9.95%
Benchmark	8.33%	-	-	8.33%	-	-	-	8.33%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

OPEN END ISLAMIC CIS AS PER SECP's CIRCULAR NO.3 OF 2022

Meezan
Paidaar Munafa Plan 38
(Managed under Meezan Fixed Term Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

OPEN END ISLAMIC CIS AS PER SECP's CIRCULAR NO.3 OF 2022

Fund Review

Net assets of Meezan Paidaar Munafa Plan-38 (MPMP-38) stood at Rs. 18.59 billion as on February 28, 2026. MPMP-38 has provided an annualized return of 9.89% for the month of February as compared to its benchmark which has provided an annualized return of 7.80% during the same period.

Investment Objective

The Meezan Paidaar Munafa Plan – 38 (MPMP – 38) is an investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Fund Details

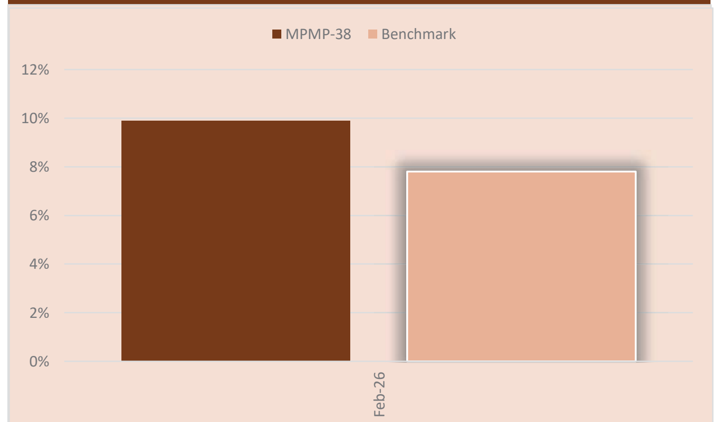
Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Low
Launch Date	27-Feb-26
Benchmark	PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.
Weighted average time to maturity	33 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1% of daily net assets of the Scheme.
Actual Rate of Management Fee	0.16%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets

	Feb'26
Net Assets (Rs. mn)	18,586
NAV Per Unit (Rs.)	50.03

Fund's Performance



Portfolio: Salient Features

Key Benefits 9.90% - 9.95% (expected annualized range of return)*

Rating Exposure

AAA	99.81%
Others	0.19%

Expense Ratio

Expense Ratio *	Mtd | 0.33%	Ytd | 0.33%

* This includes Mtd | 0.03% and Ytd | 0.03% representing Levies and Taxes.

Asset Allocation

	Feb'26
Placements with Bank, DFIs and NBFC	95.85%
Cash and Others including Receivable	4.15%

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MPMP-38	9.89%	-	-	9.89%	-	-	-	9.89%
Benchmark	7.80%	-	-	7.80%	-	-	-	7.80%

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

Meezan
Paidaar Munafa Plan 39
(Managed under Meezan Fixed Term Fund)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Note : Low Risk means Risk of Principal Erosion is Low

Fund Review

Net assets of Meezan Paidaar Munafa Plan-39 (MPMP-39) stood at Rs. 53.07 billion as on February 28, 2026. MPMP-39 has provided an annualized return of 9.96% for the month of February as compared to its benchmark which has provided an annualized return of 9.83% during the same period.

Investment Objective

The Meezan Paidaar Munafa Plan – 39 (MPMP – 39) is an investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Fund Details

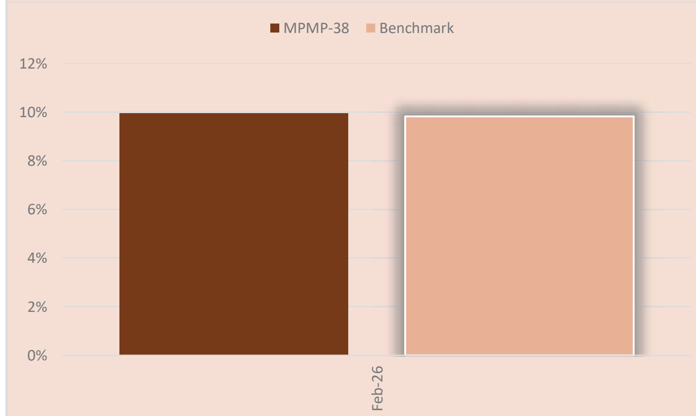
Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Low
Launch Date	27-Feb-26
Benchmark	PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.
Weighted average time to maturity	215 Days
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Fund Stability Rating	-
Unit Type	Growth
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1% of daily net assets of the Scheme.
Actual Rate of Management Fee	0.10%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets

	Feb'26
Net Assets (Rs. mn)	53,072
NAV Per Unit (Rs.)	50.03

Fund's Performance



Portfolio: Salient Features

Key Benefits 9.50% - 10.0% (expected annualized range of return)*

Rating Exposure

AAA	99.81%
Others	0.19%

Expense Ratio

Expense Ratio *	Mtd | 0.25%	Ytd | 0.25%

* This includes Mtd | 0.02% and Ytd | 0.02% representing Levies and Taxes.

Asset Allocation

	Feb'26
Cash and Others including Receivable	100.00%

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MPMP-39	9.96%	-	-	9.96%	-	-	-	9.96%
Benchmark	9.83%	-	-	9.83%	-	-	-	9.83%

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

OPEN END ISLAMIC CIS AS PER SECP's CIRCULAR NO.3 OF 2022

Meezan
Gold Fund

New Account Opening

AMC RATING AM1 (STABLE OUTLOOK)

Note : High Risk means Risk of Principal Erosion is high

GOLD FUND

Fund Review

Net assets of Meezan Gold Fund (MGF) as at February 28, 2026 stood at Rs. 11.25 billion. The fund's NAV increased by 4.84% during the month.

Investment Objective

Aims to provide maximum exposure to prices of Gold in a Shariah Compliant (Islamic) manner, by investing a significant portion of the Fund's net assets in deliverable gold based contracts available on Pakistan Mercantile Exchange (PMEX).

Fund Details

Fund Type	Open End
Fund Category	Commodity Fund
Risk Profile/Risk of Principal Erosion	High
Launch Date	13-Aug-15
Benchmark	Combination of 70% of relevant commodity's future contract at PMEX and 30% average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth
Front End Load	2.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 1.5%
Actual Rate of Management Fee	1.50%
Fund Manager	Ali Hassan Khan, CFA, FRM
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Net Assets (Rs. mn)	10,439	11,253	7.80%
NAV Per Unit (Rs.) **	317.17	332.51	4.84%

** Price Adjustment Charge (PAC) of 1% shall be added to NAV to determine Offer Price, and 1% shall be deducted from NAV to determine Redemption Price.

Asset Allocation

	Jan'26	Feb'26
Gold	83.12%	86.31%
Cash	13.99%	12.58%*
Other Receivables	2.89%	1.11%

*This includes 0.67 % of Cash margin at PMEX

Portfolio: Salient Features

Key Advantages

Fully Shariah Compliant means of investing in gold
Efficient Store of value, thereby providing investors the opportunity to invest in a high priced (valuable) commodity through unit certificates (mutual funds)
Tracks price performance of gold
Maximum exposure to gold prices
Good hedge against Inflation

Investment Strategy

MGF, in line with its Investment Objectives, will invest in Authorized Investments as approved by the Shariah Advisor
To meet Fund's investment objective, at least seventy percent (70%) of Fund's net assets, will remain invested in deliverable gold based contracts available at a Commodity Exchange, during the year based on quarterly average investment calculated on daily basis.
Remaining net assets of the Fund shall be invested in cash and near cash instruments which include cash in bank accounts of Islamic banks and licensed Islamic banking windows of conventional banks (excluding TDR). However, at least 10% of the net assets of the Fund shall remain invested in cash and near cash instruments, based on monthly average investment calculated on daily basis.

Investment Horizon

Long term
(Investors are advised to take a long term view of a minimum of 3 to 5 years)

Risk Measures

Standard Deviation	4.92%
Sharpe Ratio	1.07
Portfolio Turnover Ratio	-
Information Ratio	4.94
Beta	-

Expense Ratio

Expense Ratio *	Mtd | 2.77%	Ytd | 2.81%

* This includes Mtd | 0.23% and Ytd | 0.24% representing Levies and Taxes.

Performance - Cumulative Returns (Net of Expenses)

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MGF	4.84%	18.78%	40.14%	44.22%	63.71%	149.32%	318.61%	660.52%	21.20%
Benchmark	4.14%	16.00%	34.36%	38.57%	56.45%	133.83%	309.83%	816.14%	23.35%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MGF	42.72%	5.38%	52.45%	24.83%	-0.65%	23.76%	30.40%	12.00%	-7.20%
Benchmark	37.23%	3.09%	48.39%	22.71%	2.12%	21.31%	27.60%	12.70%	-2.90%

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

Meezan
Financial Planning Fund of Funds (Cont...)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

* Note : Medium Risk means Risk of Principal Erosion is Medium
** Note : High Risk means Risk of Principal Erosion is High

Fund Review

As at February 28, 2026, total size of net assets of Meezan Financial Planning Fund of Fund (MFPF) stood at Rs.1.09 billion. For the month of February, the NAV of Aggressive plan decreased by 7.16%, Moderate plan decreased by 4.93%, Conservative plan decreased by 2.27%, Very Conservative plan posted an annualized return 7.10%, and MAAP-I plan decreased by 8.87% respectively.

Investment Objective

To generate returns on Investment as per respective allocation plans by investing in Shariah Compliant Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor.

Fund Details

Fund Type	Open End
Fund Category	Fund of Funds
Risk Profile/Risk of Principal Erosion	Plan specific (Medium to High)
Launch Date	12-April-13 (AGG), (MOD), (CON) | 22-Aug-23 (V.CON) | 10-Jul-15 (MAAP-I)
Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth
Front End Load	Aggressive Plan 2.0% | Moderate Plan 1.5% | Conservative Plan 1.0% | Very Conservative Plan 1.0% | Other Plans 0% to 3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Same as for underlying Funds and 1% on Cash
Actual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
Aggressive (Rs. mn)	367	331	-9.81%
Moderate (Rs. mn)	407	239	-41.27%
Conservative (Rs. mn)	214	173	-19.15%
V. Conservative (Rs. mn)	101	191	88.93%
MAAP-I (Rs. mn)	167	152	-8.87%

NAV Per Unit

	Jan'26	Feb'26	MoM %
Aggressive (Rs.)	188.17	174.70	-7.16%
Moderate (Rs.)	148.85	141.51	-4.93%
Conservative (Rs.)	122.83	120.04	-2.27%
V. Conservative (Rs.)	53.55	53.84	0.54%
MAAP-I (Rs.)	149.31	136.07	-8.87%

Expense Ratio | Government Levy

	Expense Ratio	Government Levy *	Expense Ratio	Government Levy *
	Mtd		Ytd	
Aggressive	0.27%	0.01%	0.30%	0.01%
Moderate	0.31%	0.01%	0.34%	0.01%
Conservative	0.41%	0.02%	0.36%	0.02%
V. Conservative	0.29%	0.03%	0.28%	0.03%
MAAP-I	0.42%	0.01%	0.43%	0.01%

* This representing Levies and Taxes.

FUND OF FUNDS

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
Aggressive	-7.16%	-3.34%	5.56%	16.60%	27.77%	174.64%	157.10%	420.79%	13.66%
Benchmark	-6.63%	-0.34%	10.37%	22.87%	32.10%	179.58%	164.76%	432.08%	13.85%
Moderate	-4.93%	-1.33%	5.25%	13.17%	20.96%	133.09%	140.87%	379.79%	12.94%
Benchmark	-3.65%	1.38%	9.96%	18.90%	26.14%	133.44%	131.51%	354.29%	12.46%
Conservative	-2.27%	0.06%	4.43%	9.06%	13.89%	86.93%	107.11%	282.92%	10.98%
Benchmark	-1.99%	1.03%	6.37%	11.58%	16.95%	82.73%	89.75%	198.71%	8.86%
V.Conservative	7.10%	8.43%	8.80%	8.81%	8.02%	-	-	14.51%	5.52%
Benchmark	9.42%	9.09%	9.46%	9.64%	10.21%	-	-	13.81%	5.26%
MAAP-I	-8.87%	-4.67%	3.33%	12.95%	26.59%	158.89%	147.54%	237.42%	12.10%
Benchmark	-8.27%	-1.22%	9.05%	20.98%	29.77%	142.57%	127.85%	234.55%	12.01%

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

Meezan
Financial Planning Fund of Funds

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

* Note : Medium Risk means Risk of Principal Erosion is Medium
** Note : High Risk means Risk of Principal Erosion is High

FUND OF FUNDS

Fund Review

As at February 28, 2026, total size of net assets of Meezan Financial Planning Fund of Fund (MFPF) stood at Rs. 1.09 billion. For the month of February, the NAV of Aggressive plan decreased by 7.16%, Moderate plan decreased by 4.93%, Conservative plan decreased by 2.27%, Very Conservative plan posted an annualized return 7.10%, and MAAP-I plan decreased by 8.87% respectively.

Investment Objective

To generate returns on Investment as per respective allocation plans by investing in Shariah Compliant Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor.

Fund Details

Fund Type	Open End
Fund Category	Fund of Funds
Risk Profile/Risk of Principal Erosion	Plan specific (Medium to High)
Launch Date	12-April-13 (AGG), (MOD), (CON) | 22-Aug-23 (V.CON) | 10-
Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth
Front End Load	Aggressive Plan 2.0% | Moderate Plan 1.5% | Conservative Plan 1.0% | Very Conservative Plan 1.0% | Other Plans 0% to 3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Same as for underlying Funds and 1% on Cash
Actual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Assets Allocation

	Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables
Aggressive	66.35%	31.84%	0.60%	1.21%
Moderate	45.44%	51.39%	1.81%	1.36%
Conservative	22.35%	71.92%	0.48%	5.25%
V. Conservative	0.00%	95.62%	3.31%	1.07%
MAAP-I	81.77%	18.14%	0.09%	0.00%

Portfolio: Salient Features

Benefits

Easy access to top performing funds of Al Meezan, all having different investment strategies, through one investment vehicle i.e. Meezan Financial Planning Fund (MFPF).

No more worries about which fund to buy and sell, when to buy and sell, MFPF does all this automatically, and in a tax efficient manner.

Periodic rebalancing to maintain pre-defined allocation ensures focused investment strategy eliminating human intervention.

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
Aggressive	47.76%	55.25%	1.13%	-5.35%	27.21%	6.86%	-17.20%	-12.00%	16.90%
Benchmark	38.23%	60.30%	3.72%	-6.88%	30.73%	5.86%	-17.20%	-6.40%	13.50%
Moderate	36.27%	45.89%	5.29%	0.44%	20.83%	10.11%	-9.20%	-6.80%	13.30%
Benchmark	30.86%	46.31%	4.64%	-3.54%	21.67%	7.83%	-10.50%	-3.30%	11.50%
Conservative	23.79%	32.52%	9.81%	4.08%	12.93%	10.96%	-1.00%	-1.60%	9.70%
Benchmark	22.11%	30.91%	5.59%	-0.09%	12.19%	7.60%	-3.50%	-0.30%	7.60%
V.Conservative*	10.62%	19.42%	-	-	-	-	-	-	-
Benchmark	11.76%	15.60%	-	-	-	-	-	-	-
MAAP-I	46.47%	49.92%	3.20%	-3.36%	27.25%	5.62%	-18.50%	-6.10%	18.80%
Benchmark	33.85%	45.45%	3.74%	-7.33%	30.91%	5.58%	-16.40%	-4.70%	16.70%

* 356 days of Operation.

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

Meezan
Strategic Allocation Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

* Note : Medium Risk means Risk of Principal Erosion is Medium
** Note : High Risk means Risk of Principal Erosion is High

Fund Review

As at February 28, 2026, total size of net assets of Meezan Strategic Allocation Fund (MSAF) stood at Rs. 0.43 billion. For the month of February, NAVs of Meezan Strategic Allocation Plan- I (MSAP-I) decreased by 8.41%, Meezan Strategic Allocation Plan- II (MSAP-II) decreased by 8.89%, Meezan Strategic Allocation Plan- III (MSAP-III) decreased by 8.74%, Meezan Strategic Allocation Plan- IV (MSAP-IV) decreased by 8.72%, and Meezan Strategic Allocation Plan- V (MSAP-V) decreased by 8.74% respectively.

Investment Objective

To actively allocate its portfolio between the equity schemes and fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes.

Fund Details

Fund Type	Open End
Fund Category	Fund of Funds
Risk Profile/Risk of Principal Erosion	Plan Specific (Medium to High)
Launch Date	19-Oct-16 (MSAP I) | 21-Dec-16 (MSAP II) | 16-Feb-17 (MSAP III) | 20-Apr-17 (MSAP IV) | 10-Aug-17 (MSAP V)
Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Unit Type	Growth
Front End Load	3.00%
Back End Load / Contingent Load	Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	1% if investment is made in CIS of other AMCs or Cash/ near cash instruments
Actual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	Jan'26	Feb'26	MoM %
MSAP I (Rs. mn)	127	112	-12.08%
MSAP II (Rs. mn)	57	51	-11.03%
MSAP III (Rs. mn)	144	131	-8.74%
MSAP IV (Rs. mn)	93	85	-8.72%
MSAP V (Rs. mn)	53	48	-8.74%

NAV Per Unit

	Jan'26	Feb'26	MoM %
MSAP I (Rs.)	98.70	90.40	-8.41%
MSAP II (Rs.)	84.72	77.19	-8.89%
MSAP III (Rs.)	93.91	85.70	-8.74%
MSAP IV (Rs.)	98.51	89.93	-8.72%
MSAP V (Rs.)	111.02	101.32	-8.74%

Assets Allocation

	Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables
MSAP I	80.01%	18.11%	1.87%	0.02%
MSAP II	81.83%	18.01%	0.15%	0.00%
MSAP III	82.23%	17.70%	0.07%	0.00%
MSAP IV	81.76%	18.00%	0.24%	0.00%
MSAP V	81.55%	18.31%	0.13%	0.00%

Expense Ratio | Government Levy

	Expense Ratio (Mtd)	Government Levy * (Mtd)	Expense Ratio (Ytd)	Government Levy * (Ytd)
MSAP I	0.46%	0.02%	0.43%	0.02%
MSAP II	1.14%	0.01%	0.98%	0.01%
MSAP III	0.34%	0.01%	0.27%	0.01%
MSAP IV	0.61%	0.01%	0.51%	0.01%
MSAP V	1.23%	0.01%	1.02%	0.01%

* This representing Levies and Taxes.

FUND OF FUNDS

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MSAP-I	-8.41%	-4.46%	3.49%	12.31%	25.56%	161.11%	143.68%	161.43%	10.80%
Benchmark	-7.65%	-1.11%	8.20%	19.91%	28.37%	137.81%	123.54%	158.16%	10.66%
MSAP-II	-8.89%	-4.73%	3.04%	13.01%	26.06%	164.07%	144.28%	137.15%	9.85%
Benchmark	-8.21%	-1.16%	9.19%	21.66%	29.78%	136.71%	122.09%	128.95%	9.43%
MSAP-III	-8.74%	-4.63%	3.25%	12.72%	25.99%	156.72%	136.70%	125.33%	9.40%
Benchmark	-8.15%	-1.27%	8.70%	20.72%	29.28%	137.95%	123.78%	125.64%	9.42%
MSAP-IV	-8.72%	-4.62%	3.15%	12.50%	25.70%	153.01%	134.30%	127.32%	9.70%
Benchmark	-8.11%	-1.21%	8.84%	20.47%	28.99%	137.34%	123.00%	122.90%	9.46%
MSAP-V	-8.74%	-4.65%	2.94%	12.66%	26.13%	148.71%	128.02%	153.28%	11.47%
Benchmark	-8.09%	-1.14%	8.88%	21.06%	29.88%	133.58%	119.72%	158.88%	11.75%

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18
MSAP-I	50.05%	48.52%	3.30%	-6.25%	26.96%	7.93%	-17.10%	-12.80%
Benchmark	33.80%	44.10%	3.60%	-7.23%	30.07%	5.99%	-16.00%	-7.10%
MSAP-II	49.59%	49.26%	3.37%	-6.61%	26.29%	6.51%	-15.90%	-12.80%
Benchmark	31.63%	43.70%	3.51%	-7.28%	29.94%	5.37%	-16.10%	-7.20%
MSAP-III	47.14%	48.55%	3.26%	-7.41%	27.13%	6.73%	-16.10%	-13.10%
Benchmark	32.87%	44.25%	3.66%	-7.29%	29.92%	5.41%	-16.10%	-7.00%
MSAP-IV	45.51%	48.28%	2.87%	-6.78%	27.49%	6.89%	-16.10%	-11.90%
Benchmark	32.88%	44.12%	3.60%	-7.29%	30.08%	5.45%	-16.10%	-6.40%
MSAP-V	44.11%	46.72%	2.65%	-7.52%	28.25%	6.47%	-15.90%	-2.50%
Benchmark	32.07%	42.10%	3.72%	-7.26%	29.80%	5.91%	-16.10%	2.70%

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

Meezan Tahaffuz Pension Fund (Cont...)

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Fund Review

As at February 28, 2026, total size of net assets of Meezan Tahaffuz Pension Fund (MTPF) stood at Rs. 41.59 billion. For the month of February, NAV of equity sub fund decreased by 10.48%, that of gold sub fund increased by 4.82%, while the NAVs of debt and money Market sub funds provided annualized returns of 9.75% and 9.68% respectively.

Investment Objective

To provide participants a regular Halal income stream after retirement/disability when they can no longer earn regular income to support their living so that they are not dependent on other members of the society

Fund Details

Fund Type	Open End
Fund Category	Voluntary Pension Scheme
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	28-Jun-07 MTPF-Equity, Debt, MMkt & 4-Aug-16 MTPF-Gold
Benchmark	
MTPF- Equity	The benchmark shall be KMI-30 Index
MTPF- Debt	The benchmark shall be 75% Twelves (12) months PKISRV + 25% Six (6) months average of the highest rates on saving accounts of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
MTPF- MMKT	The benchmark shall be 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.
MTPF- Gold	The benchmark shall be combination of 70% of relevant commodity's future contract at PMEX and 30% 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.
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Front End Load	3.00%
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto (2.5% Equity, 1.25% Debt, 1% MMKT, 1.5% Gold)
Actual Rate of Management Fee	0.75% Equity, 1.00% Gold, 1.50% Debt, & 1.00% MMKT
Fund Manager	Ahmed Hassan, CFA & Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

PENSION

Fund Net Assets

	Jan'26	Feb'26	MoM %
MTPF-Equity (Rs. mn)	13,823	12,669	-8.35%
MTPF-Debt (Rs. mn)	11,053	11,437	3.47%
MTPF-MMkt (Rs. mn)	15,310	15,600	1.89%
MTPF-Gold (Rs. mn)	1,741	1,885	8.24%
Total Fund	**41,928**	**41,590**	**-0.81%**

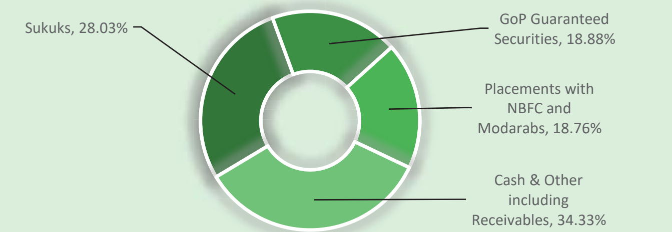
(MTPF - Equity) : Top Ten Equity Holdings

Oil & Gas Development Company Limited	13.71%
The Hub Power Company Limited	10.59%
Lucky Cement Limited	9.61%
Mari Energies Limited	8.25%
Fauji Fertilizer Company Limited	6.65%
Pakistan Petroleum Limited	5.37%
Cherat Cement Company Limited	5.29%
Meezan Bank Limited	4.56%
Pakistan State Oil Company Limited	4.25%
Systems Limited	3.79%

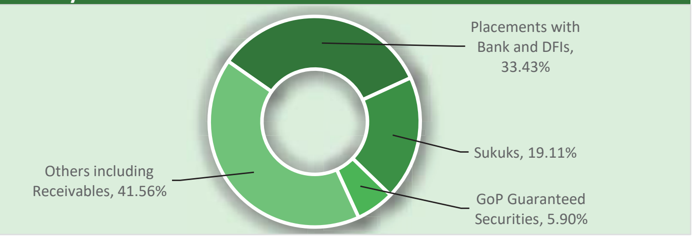
(MTPF - Equity) : Sector Allocation

OIL & GAS EXPLORATION COMPANIES	27.34%
CEMENT	17.91%
POWER GENERATION & DISTRIBUTION	10.59%
FERTILIZER	9.29%
OIL & GAS MARKETING COMPANIES	5.77%
Others Sectors	27.68%

MTPF Debt Sub Fund



MTPF Money Market Sub Fund



NAV Per Unit

	Jan'26	Feb'26	MoM %
MTPF-Equity (Rs.)	1,902.52	1,703.19	-10.48%
MTPF-Debt (Rs.)	508.40	512.20	0.75%
MTPF-MMkt (Rs.)	505.90	509.66	0.74%
MTPF-Gold (Rs.) *	588.26	616.63	4.82%

* Price Adjustment Charge (PAC) of 1% shall be added to NAV to determine Offer Price, and 1% shall be deducted from NAV to determine Redemption Price

MTPF - Allocation Schemes

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
High Volatility	-8.23%	-3.76%	5.39%	16.70%	31.81%	222.14%	188.11%	1364.99%	15.45%
Medium Volatility	-4.87%	-1.46%	5.16%	12.83%	23.55%	160.01%	150.29%	1007.44%	13.73%
Low Volatility	-2.06%	0.45%	4.96%	9.60%	16.66%	108.10%	118.58%	709.57%	11.84%
Lower Volatility	0.75%	2.37%	4.77%	6.41%	9.82%	57.33%	88.68%	410.93%	9.12%
MTPF-Gold	4.82%	18.50%	39.45%	43.36%	61.18%	140.87%	292.09%	516.63%	20.92%

* Performance start of August 04, 2016.

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

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

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
Tahaffuz Pension Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Fund Review

As at February 28, 2026, total size of net assets of Meezan Tahaffuz Pension Fund (MTPF) stood at Rs. 41.59 billion. For the month of February, NAV of equity sub fund decreased by 10.48%, that of gold sub fund increased by 4.82%, while the NAVs of debt and money Market sub funds provided annualized returns of 9.75% and 9.68% respectively.

Investment Objective

To provide participants a regular Halal income stream after retirement/disability when they can no longer earn regular income to support their living so that they are not dependent on other members of the society.

Fund Details

Fund Type	Open End
Fund Category	Voluntary Pension Scheme
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	28-Jun-07 MTPF-Equity, Debt, MMkt & 4-Aug-16 MTPF-Gold
Benchmark	
MTPF- Equity	The benchmark shall be KMI-30 Index
MTPF- Debt	The benchmark shall be 75% Twelves (12) months PKISRV + 25% Six (6) months average of the highest rates on saving accounts of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
MTPF- MMKT	The benchmark shall be 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.
MTPF- Gold	The benchmark shall be combination of 70% of relevant commodity's future contract at PMEX and 30% 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.
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Front End Load	3.00%
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Upto (2.5% Equity, 1.25% Debt, 1% MMKT, 1.5% Gold)
Actual Rate of Management Fee	2.00% Equity, 1.50% Gold, 1.00% Debt, & 0.75% MMKT
Fund Manager	Ahmed Hassan, CFA & Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

Peer Group

	Feb'26
MTPF-Equity	-9.88%
MTPF-Debt	9.14%
MTPF-MMkt	9.01%

Expense Ratio | Government Levy

	MTPF-Equity	MTPF-Debt	MTPF-MMkt	MTPF-Gold
Expense Ratio | Mtd	3.01%	1.28%	0.99%	2.74%
Government Levy * | Mtd	0.38%	0.16%	0.12%	0.24%
Expense Ratio | Ytd	3.12%	1.28%	1.01%	2.74%
Government Levy * | Ytd	0.37%	0.16%	0.15%	0.24%

* This representing Levies and Taxes.

Details of Non Compliant Investments

Name of Non-Compliant Investment	Value of Investment before provision	Provision held if any / Diminis hing Market Value	Value of Investment after provision	% of Net Assets	% of Gross Assets
Eden Housing Ltd	492	492.00	-	-	-
Agha Steel Industries Limited	34,000,000	32,024,222.00	1,975,778	0.02%	0.02%
Security Leasing Corporation	771	771.00	-	-	-

Asset Allocation : MTPF Gold Sub Fund

	Jan'26	Feb'26
Gold	85.73%	85.89%
Cash	14.47%	12.94%*
Other including Receivable	-0.20%	1.16%

*This includes 1.00 % of Cash margin at PMEX

Allocation Scheme

	Equity	Debt	Money Market
High Volatility	80%	20%	0%
Medium Volatility	50%	40%	10%
Low Volatility	25%	60%	15%
Lower Volatility	0%	50%	50%

PENSION

Risk Measures

	Standard Deviation	Sharpe Ratio	Beta	Portfolio Turnover Ratio	Information Ratio	Yield to Maturity	Macaulay Duration	Modified Duration
MTPF- Equity	5.72%	-1.99	1.13	46.03%	-0.39			
MTPF- Debt						10.40%	0.01	0.01
MTPF- MMKT						10.35%	0.05	0.05
MTPF- Gold	4.62%	1.13			4.33			

	MTPF- Equity	Benchmark	MTPF- Debt	Benchmark	MTPF- MMKT	Benchmark	MTPF- Gold	Benchmark
1M	-10.48%	-9.85%	9.75%	9.64%	9.68%	8.67%	4.82%	4.14%
3M	-5.29%	-1.67%	9.58%	9.84%	9.63%	8.90%	18.50%	16.00%
6M	5.55%	10.81%	9.59%	9.99%	9.64%	9.20%	39.45%	34.36%
FYTD	19.29%	27.28%	9.52%	9.93%	9.73%	9.37%	43.36%	38.57%
1Yr	37.33%		9.73%		9.90%		61.18%	
3Yr	263.81%		18.47%		19.72%		140.87%	
5Yr	213.73%		17.10%		18.32%		292.09%	
7Yr	274.68%		17.64%		17.72%		438.75%	
10Yr	314.91%		15.48%		15.42%		-	
PSD	1603.19%		22.06%		21.92%		516.63%	
CAGR	16.38%		9.14%		9.11%		20.92%	

Annual Returns

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MTPF- Equity	65.72%	77.07%	0.21%	-9.93%	34.72%	5.97%	-23.70%	-16.50%	20.40%
MTPF- Debt	14.38%	20.78%	14.39%	8.34%	7.37%	10.99%	7.00%	2.80%	4.90%
MTPF- MMKT	15.43%	22.06%	15.87%	8.26%	5.19%	9.92%	7.30%	2.90%	4.40%
MTPF- Gold	39.51%	5.36%	48.60%	23.88%	0.36%	21.40%	28.40%	12.10%	-9.40%

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

The Meezan Tahaffuz Pension Fund scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.
The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

Meezan
GOKP Pension Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Fund Review

Net assets of Meezan GOKP Pension Fund (MGOKPPF) stood at Rs. 1.02 billion as on February 28, 2026. MGOKPPF has provided an annualized return of 10.33% for the month of February.

Investment Objective

The objective of the Fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement.

Fund Details

Fund Type	Open End
Fund Category	Voluntary Pension Scheme
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	14-Dec-23
Benchmark	The benchmark shall be 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.
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Front End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	0.30%
Actual Rate of Management Fee	0.30%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

PENSION

Fund Net Assets

	Jan'26	Feb'26	MoM %
MGOKPPF-MMKT (Rs. mn)	672	1,017	51.51%

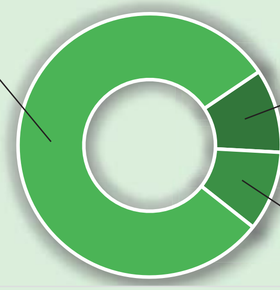
NAV Per Unit

	Jan'26	Feb'26	MoM %
MGOKPPF-MMKT (Rs.)	137.97	139.06	0.79%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.07%	0.02	0.02

MGOKPPF Money Market Sub Fund



Expense Ratio | Government Levy

	Expense Ratio Mtd	Government Levy * Mtd	Expense Ratio Ytd	Government Levy * Ytd
MGOKPPF-MMKT	1.20%	0.24%	1.24%	0.26%

* This representing Levies and Taxes.

Salient Features

* The government of Khyber Pakhtunkhwa (KPK) has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

* The new VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

* The K-P government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

* As an industry leader, Al Meezan has launched its Meezan GOKP Pension Fund (MGOKPPF) on 14th December 2023.

* MGOKPPF shall consist of four sub-funds: Equity, Equity-Index, Debt, and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

* MGOKPPF offers lucrative allocation schemes for the benefit of investors.

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MGOKPPF-MMKT	10.33%	10.63%	10.56%	10.94%	10.90%	-	-	17.67%	16.09%
Benchmark	8.67%	8.90%	9.20%	9.37%	-	-	-	9.37%	-

Annual Returns

	FY25	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17
MGOKPPF-MMKT	15.77%	21.95%	-	-	-	-	-	-	-

* 199 days of Operations

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

Meezan
IGOP Pension Fund

AMC RATING AM1 (STABLE OUTLOOK)

New Account Opening

Fund Review

Net assets of Meezan IGOP Pension Fund (MIGOPPF) stood at Rs. 0.51 million as on February 28, 2026. MIGOPPF has provided an annualized return of 9.54% for the month of February.

Investment Objective

The Investment objective of Meezan Islamic Government of Punjab Pension Fund (MIGOPPF) is to provide a secure source of savings and regular income after retirement to the Employee(s).

Fund Details

Fund Type	Open End
Fund Category	Voluntary Pension Scheme
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	21-Nov-25
Benchmark	90% three (3) months PKIRV 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.
Trustee	Central Depository Company of Pakistan Limited
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (15-May-25)/VIS (22-Jan-26)
Front End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription | Redemption Days	9:00 AM | 1:00 PM (Mon to Thr), 9:00 AM | 12:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	0.30%
Actual Rate of Management Fee	0.30%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Zohaib Jawaid | Wahaj Ahmed | Saad Idrees

PENSION

Fund Net Assets

	Jan'26	Feb'26	MoM %
MIGOPPF-MMSF (Rs. mn)	0.51	0.51	0.73%

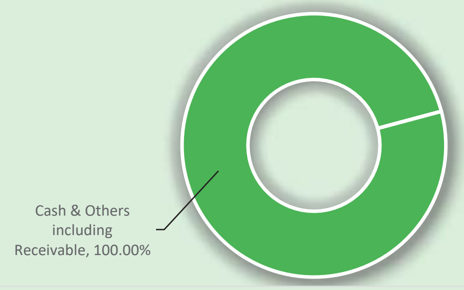
NAV Per Unit

	Jan'26	Feb'26	MoM %
MIGOPPF-MMSF (Rs.)	101.92	102.67	0.73%

Risk Measures

Yield to Maturity	Macaulay Duration	Modified Duration
10.00%	0.00	0.00

MIGOPPF Money Market Sub Fund



Expense Ratio | Government Levy

	Expense Ratio Mtd	Government Levy * Mtd	Expense Ratio Ytd	Government Levy * Ytd
MIGOPPF-MMSF	0.56%	0.07%	0.56%	0.07%

* This representing Levies and Taxes.

Performance - Annualized Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD
MIGOPPF-MMSF	9.54%	9.81%	-	9.84%	-	-	-	9.84%
Benchmark	8.67%	8.90%	-	9.09%	-	-	-	9.09%

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

Provisions as per Circular 25 of 2024 of SECP

New Account Opening

Top major holdings in the underlying CIS scheme of Fund of Fund

Plans under Fund of Fund Structure	Underlying CIS	Holding %
MFPF - Aggressive Allocation Plan	Meezan Dedicated Equity Fund	66.35%
MFPF - Moderate Allocation Plan	Meezan Dedicated Equity Fund	45.44%
MFPF - Conservative Allocation Plan	Meezan Dedicated Equity Fund	22.35%
MFPF - Meezan Asset Allocation Plan - I	Meezan Dedicated Equity Fund	81.77%
MSAF - Meezan Strategic Allocation Plan - I	Meezan Dedicated Equity Fund	80.01%
MSAF - Meezan Strategic Allocation Plan - II	Meezan Dedicated Equity Fund	81.83%
MSAF - Meezan Strategic Allocation Plan - III	Meezan Dedicated Equity Fund	82.23%
MSAF - Meezan Strategic Allocation Plan - IV	Meezan Dedicated Equity Fund	81.76%
MSAF - Meezan Strategic Allocation Plan - V	Meezan Dedicated Equity Fund	81.55%
MFPF - Meezan Asset Allocation Plan - I	Meezan Daily Income Plan I	18.14%
MSAF - Meezan Strategic Allocation Plan - I	Meezan Daily Income Plan I	18.11%
MSAF - Meezan Strategeic Allocation Plan - II	Meezan Daily Income Plan I	18.01%
MSAF - Meezan Strategeic Allocation Plan - III	Meezan Daily Income Plan I	17.70%
MSAF - Meezan Strategeic Allocation Plan - IV	Meezan Daily Income Plan I	18.00%
MSAF - Meezan Strategeic Allocation Plan - V	Meezan Daily Income Plan I	18.31%

Top holdings in Meezan Dedicated Equity Fund	Holding %
Oil & Gas Development Company Limited	13.61%
The Hub Power Company Limited	11.06%
Lucky Cement Limited	9.32%
Mari Energies Limited	8.24%
Fauji Fertilizer Company Limited	8.16%
Meezan Bank Limited	4.83%
Engro Holdings Limited	4.10%
Pakistan State Oil Company Limited	4.04%
Systems Limited	3.99%
Cherat Cement Company Limited	3.64%

Top holdings in Meezan Daily Income Plan - I	Holding %
AirLink Communication - 4	0.86%

Investment Plan Summary:

S.No.	Name of Investment Plan	Fund Category	Cumulative Net Assets (CIS) in Mn	Total Number of Investment Plans (Active & Matured)	Number of Active Plans	Number of Matured Plans
1	Meezan Financial Planning Fund of Funds	Fund of Funds	1,086	10	5	5
2	Meezan Strategic Allocation Fund	Fund of Funds	427	6	5	1
3	Meezan Dynamic Asset Allocation Fund	Asset Allocation	1,184	1	1	0
4	Meezan Daily Income Fund	Income	112,631	5	5	0
5	Meezan Fixed Term Fund	Fixed Term	108,645	39	4	35

Name of Investment Plan	Fund Category	Launch Date	Maturity Date	AUM as of Feb 28, 2026 (Mn)	Audit Fee (Rs.)	Shariah Advisory Fee (Rs.)	Rating Fee (Rs.)	Formation Cost Amortization (Rs.)	Legal and Professional Charges (Rs.)
Meezan Financial Planning Fund of Funds - Aggressive Allocation Plan	Fund of Funds	12-Apr-13	-	331	247,462	59,535	-	-	-
Meezan Financial Planning Fund of Funds - Conservative Allocation Plan		12-Apr-13	-	173	247,581	28,191	-	-	-
Meezan Financial Planning Fund of Funds - Moderate Allocation Plan		12-Apr-13	-	239	247,703	45,443	-	-	-
Meezan Financial Planning Fund of Funds - Meezan Asset Allocation Plan-I		10-Jul-15	-	152	247,701	40,826	-	-	-
Meezan Financial Planning Fund of Funds - Very Conservative Allocation Plan		22-Aug-23	-	191	-	4,620	-	-	-
Meezan Strategic Allocation Fund - Meezan Strategic Allocation Plan I		19-Oct-16	-	112	134,162	40,898	-	-	-
Meezan Strategic Allocation Fund - Meezan Strategic Allocation Plan II		21-Dec-16	-	51	224,895	39,437	-	-	-
Meezan Strategic Allocation Fund - Meezan Strategic Allocation Plan III		16-Feb-17	-	131	55,642	45,925	-	-	-
Meezan Strategic Allocation Fund - Meezan Strategic Allocation Plan IV		20-Apr-17	-	85	148,179	34,560	-	-	-
Meezan Strategic Allocation Fund - Meezan Strategic Allocation Plan V		10-Aug-17	-	48	221,931	32,079	-	-	-
Meezan Dynamic Asset Allocation Fund - Meezan Dynamic Yield Plan	Asset Allocation	28-Aug-24	-	1,184	454,910	782,960	-	23,471	-
Meezan Daily Income Fund - MDIP-I	Income	13-Sep-21	-	23,074	492,633	277,794	43,500	76,160	-
Meezan Daily Income Fund - MMMP		29-Oct-22	-	1,660	21,404	13,559	-	-	-
Meezan Daily Income Fund - MMP-I		29-Aug-23	-	85,784	497,341	314,862	-	-	-
Meezan Daily Income Fund - MSHP		19-Jun-23	-	183	250	-	-	-	-
Meezan Daily Income Fund - MSSP		26-Apr-24	-	1,930	75,563	44,460	-	-	-
Meezan Fixed Term Fund - Meezan Paidaar Munafa Plan-34	Fixed Term	27-Feb-26	15-Dec-26	5,201	-	-	-	-	-
Meezan Fixed Term Fund - Meezan Paidaar Munafa Plan-36		16-Jan-26	10-Mar-26	9,512	38,060	-	-	-	-
Meezan Fixed Term Fund - Meezan Paidaar Munafa Plan-37		6-Feb-26	1-Apr-26	22,275	19,527	-	-	-	-
Meezan Fixed Term Fund - Meezan Paidaar Munafa Plan-38		27-Feb-26	2-Apr-26	18,586	2,696	-	-	-	-
Meezan Fixed Term Fund - Meezan Paidaar Munafa Plan-39		27-Feb-26	1-Oct-26	53,072	424	-	-	-	-

Performance - Fiscal Year Returns

New Account Opening

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16	FY15	FY14
MIF	59.22%	73.00%	-2.54%	-11.27%	35.50%	2.81%	-24.30%	-17.10%	22.90%	17.40%	21.60%	29.20%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%	20.10%	29.90%
AMMF	64.70%	74.84%	-0.28%	-10.91%	32.51%	3.09%	-24.40%	-16.50%	23.00%	15.50%	22.00%	29.90%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%	20.10%	29.90%
MDEF	65.72%	74.90%	-0.56%	-14.26%	35.55%	-2.56%	-26.80%	-2.90%	-	-	-	-
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	3.60%	-	-	-	-
MEF	53.99%	86.79%	-2.13%	-8.10%	14.25%	-10.04%	-33.00%	-0.90%	6.90%	-	-	-
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	9.30%	-	-	-
KMIF	43.52%	75.02%	0.69%	-10.69%	36.43%	0.88%	-25.00%	-11.20%	15.90%	13.30%	17.10%	26.50%
Benchmark	46.24%	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%	20.10%	29.90%
MP-ETF	31.76%	85.78%	-1.32%	-23.41%	15.57%	-		-	-	-	-	-
Benchmark	33.38%	93.94%	-1.04%	-22.37%	18.57%	-	-	-	-	-	-	-
MAAF	58.21%	60.44%	0.35%	-19.10%	35.16%	6.61%	-20.40%	-12.50%	18.10%	2.80%	-	-
Benchmark	39.97%	64.39%	3.28%	-8.39%	33.53%	6.97%	-18.60%	-6.90%	15.20%	5.00%	-	-
MDYP	45.92%	-	-	-	-	-	-	-	-	-	-	-
Benchmark	42.53%	-	-	-	-	-	-	-	-	-	-	-
MBF	36.60%	43.38%	4.87%	-3.61%	18.13%	8.14%	-12.80%	-9.00%	14.90%	12.10%	15.90%	19.60%
Benchmark	28.40%	38.19%	4.55%	-3.11%	19.45%	5.80%	-12.10%	-4.20%	12.00%	9.50%	12.60%	17.70%
MIIF	12.54%	20.94%	14.86%	8.63%	6.64%	11.57%	7.92%	4.26%	5.09%	5.76%	8.15%	11.90%
Benchmark	12.54%	10.10%	6.06%	3.34%	3.56%	6.33%	3.69%	2.44%	2.78%	3.49%	5.04%	5.40%
MSF	12.00%	21.89%	15.37%	8.27%	7.65%	11.17%	7.02%	2.57%	6.57%	5.12%	6.81%	8.50%
Benchmark	13.16%	18.95%	6.06%	3.34%	3.71%	7.93%	7.15%	4.96%	4.65%	4.49%	6.24%	6.60%
MDIP-I	13.38%	21.78%	16.86%	10.58%	-	-	-	-	-	-	-	-
Benchmark	10.37%	10.10%	6.06%	3.39%	-	-	-	-	-	-	-	-
MMMP	11.15%	20.00%	15.28%	-	-	-	-	-	-	-	-	-
Benchmark	10.37%	10.10%	6.52%	-	-	-	-	-	-	-	-	-
MSHP	10.34%	20.21%	8.72%	-	-	-	-	-	-	-	-	-
Benchmark	10.37%	10.10%	7.08%	-	-	-	-	-	-	-	-	-
MMP-I	12.95%	21.71%	-	-	-	-	-	-	-	-	-	-
Benchmark	10.37%	10.37%	-	-	-	-	-	-	-	-	-	-
MSSP	12.75%	18.86%	-	-	-	-	-	-	-	-	-	-
Benchmark	10.37%	11.04%	-	-	-	-	-	-	-	-	-	-
MCF	13.34%	21.22%	16.11%	9.00%	5.81%	10.95%	7.84%	4.27%	6.07%	4.59%	7.46%	7.10%
Benchmark	9.93%	10.28%	6.23%	3.68%	3.41%	5.37%	3.37%	2.58%	2.90%	4.49%	6.24%	6.60%
MRAF	13.62%	21.50%	16.83%	9.95%	6.61%	11.76%	9.97%	-	-	-	-	-
Benchmark	9.93%	10.28%	6.23%	3.68%	3.41%	5.37%	3.83%	-	-	-	-	-
MGF	42.72%	5.38%	52.45%	24.83%	-0.65%	23.76%	30.40%	12.00%	-7.20%	10.50%	-	-
Benchmark	37.23%	3.09%	48.39%	22.71%	2.12%	21.31%	27.60%	12.70%	-2.90%	16.00%	-	-
Aggressive	47.76%	55.25%	1.13%	-5.35%	27.21%	6.86%	-17.20%	-12.00%	16.90%	13.30%	16.50%	22.10%
Benchmark	38.23%	60.30%	3.72%	-6.88%	30.73%	5.86%	-17.20%	-6.40%	13.50%	11.70%	15.10%	21.70%
Moderate	36.27%	45.89%	5.29%	0.44%	20.83%	10.11%	-9.20%	-6.80%	13.30%	11.30%	13.60%	17.30%
Benchmark	30.86%	46.31%	4.64%	-3.54%	21.67%	7.83%	-10.50%	-3.30%	11.50%	10.00%	12.90%	18.20%
Conservative	23.79%	32.52%	9.81%	4.08%	12.93%	10.96%	-1.00%	-1.60%	9.70%	8.70%	10.10%	12.60%
Benchmark	22.11%	30.91%	5.59%	-0.09%	12.19%	7.60%	-3.50%	-0.30%	7.60%	6.70%	8.60%	11.20%
V. Conservative	10.62%	19.42%	-	-	-	-	-	-	-	-	-	-
BenchMark	11.76%	15.60%	-	-	-	-	-	-	-	-	-	-
MAAP – I	46.47%	49.92%	3.20%	-3.36%	27.25%	5.62%	-18.50%	-6.10%	18.80%	11.70%	-	-
Benchmark	33.85%	45.45%	3.74%	-7.33%	30.91%	5.58%	-16.40%	-4.70%	16.70%	14.90%	-	-
MSAP-I	50.05%	48.52%	3.30%	-6.25%	26.96%	7.93%	-17.10%	-12.80%	8.90%	-	-	-
Benchmark	33.80%	44.10%	3.60%	-7.23%	30.07%	5.99%	-16.00%	-7.10%	8.10%	-	-	-
MSAP-II	49.59%	49.26%	3.37%	-6.61%	26.29%	6.51%	-15.90%	-12.80%	-1.20%	-	-	-
Benchmark	31.63%	43.70%	3.51%	-7.28%	29.94%	5.37%	-16.10%	-7.20%	-2.80%	-	-	-
MSAP-III	47.14%	48.55%	3.26%	-7.41%	27.13%	6.73%	-16.10%	-13.10%	-3.30%	-	-	-
Benchmark	32.87%	44.25%	3.66%	-7.29%	29.92%	5.41%	-16.10%	-7.00%	-5.00%	-	-	-
MSAP-IV	45.51%	48.28%	2.87%	-6.78%	27.49%	6.89%	-16.10%	-11.90%	-3.00%	-	-	-
Benchmark	32.88%	44.12%	3.60%	-7.29%	30.08%	5.45%	-16.10%	-6.40%	-6.50%	-	-	-
MSAP-V	44.11%	46.72%	2.65%	-7.52%	28.25%	6.47%	-15.90%	-2.50%	-	-	-	-
Benchmark	32.07%	42.10%	3.72%	-7.26%	29.80%	5.91%	-16.10%	2.70%	-	-	-	-
MTPF- Equity	65.72%	77.07%	0.21%	-9.93%	34.72%	5.97%	-23.70%	-16.50%	20.40%	18.10%	26.60%	32.40%
MTPF- Debt	14.38%	20.78%	14.39%	8.34%	7.37%	10.99%	7.00%	2.80%	4.90%	4.50%	6.40%	7.70%
MTPF- MMKT	15.43%	22.06%	15.87%	8.26%	5.19%	9.92%	7.30%	2.90%	4.40%	4.00%	6.90%	6.90%
MTPF- Gold	39.51%	5.36%	48.60%	23.88%	0.36%	21.40%	28.40%	12.10%	-9.40%	-	-	-
MGOKPPF - MMKT	15.77%	-	-	-	-	-	-	-	-	-	-	-

PERFORMANCE SUMMARY

Al Meezan
Investment Management Ltd.

AM1
Rating by VIS & PACRA

Al Meezan mein Itminan hai.

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Use of the name and logo of Meezan Bank Limited as given above does not mean that it is responsible for the liabilities/obligations of Al Meezan Investment Management Limited or any investment scheme managed by it.

Our Shariah Advisor is Dr. Muhammad Imran Ashraf Usmani whose registration reference number is (SECP/IFD/SA/005).

Note: The role of Meezan Bank Limited (MBL) is restricted to distribution of Mutual Funds only.