

MCB Pakistan Stock Market Fund

June 30, 2024

NAV - PKR 150.9441



General Information

Fund Type	An Open End Scheme	
Category	Equity Scheme	
Asset Manager Rating	AMI (AM One) by PACRA (06-Oct-23)	
Stability Rating	Not Applicable	
Risk Profile	High (Principal at high risk)	
Launch Date	11-Mar-2002	
Fund Manager	Awais Abdul Sattar, CFA	
Trustee	Central Depository Company of Pakistan Limited	
Auditor	M/s. A.F Ferguson & Co., Chartered Accountants	
Management Fee	Up to 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio limit (Actual rate of Management Fee :3.13%)	
Front end Load*		
Growth Units:	Individual	3%
	Corporate	Nil
Bachat Units	Nil	
Back-end Load*		
Growth Units:	Nil	
Bachat Units:	3% if redeemed before completion of two years from the date of initial investment 0% if redemption after completion of two years from the date of initial investment	
Min. Subscription	PKR 500	
Listing	Pakistan Stock Exchange	
Benchmark	KSE 100 Index	
Pricing Mechanism	Forward	
Dealing Days	Monday - Friday	
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)	
Leverage	Nil	

*Subject to government levies

Investment Objective

The objective of the fund is to provide investors long term capital appreciation from its investment in Pakistani equities

Manager's Comment

The Fund posted a return of 2.40% during the month. Sector Exposure in fertilizers and banks increased. Exposure in overall equities increased.

Asset Allocation (%age of Total Assets)	Jun-24	May-24
Stocks / Equities	94.5%	92.2%
Cash	4.3%	3.1%
T-Bills	0.0%	0.0%
Others including receivables	1.2%	4.7%

Fund Facts / Technical Information	MCB-PSM	KSE-100
NAV per Unit (PKR)	150.9441	
Net Assets (PKR M)	7,216	
Price to Earning (x)*	3.9	4.7
Dividend Yield (%)	8.9	11.2
No. of Holdings	51	100
Weighted. Avg Mkt Cap (PKR Bn)	126.6	182.6
Sharpe Measure	0.04	0.03
Beta	0.82	0
Correlation***	92.36%	
Standard Deviation	1.08	1.21
MTD Total expense ratio with government levy (Annualized)		4.69%
MTD Total expense ratio without government levy (Annualized)		4.11%
YTD Total expense ratio with government levy** (Annualized)		4.75%
YTD Total expense ratio without government levy (Annualized)		4.20%

*prospective earnings

**This includes 0.55% representing government levy Sindh Workers' welfare fund and SECP Fee.

*** as against benchmark

Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	1,483,645	29,740,377

Performance Information	MCB-PSM	Benchmark
Year to Date return	91.15%	89.24%
Month to Date Return	2.40%	3.38%
180 Days Return	18.14%	21.90%
365 Days Return	91.15%	89.24%
Since Inception	5265.25%	4088.85%

"Returns are computed on the basis of NAV to NAV with dividends reinvested"

	2019	2020	2021	2022	2023
Benchmark (%)	-19.11	1.53	37.58	-12.28	-0.21
MCB-PSM (%)	-16.35	-2.37	33.85	-16.53	-2.58

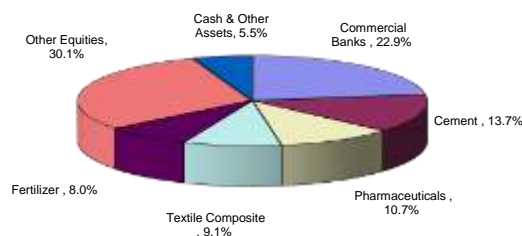
Members of the Investment Committee

Khawaja Khaili Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

Top 10 Equity Holdings (%age of Total Assets)

Bank Alfalah Limited	5.9%
Habib Bank Limited	5.6%
Systems Limited	5.5%
Lucky Cement Limited	5.0%
Fauji Fertilizer Company Limited	4.9%
Meezan Bank Limited	4.1%
Habib Metropolitan Bank Limited	3.7%
Interloop Limited	3.5%
Pioneer Cement Limited	3.4%
Maple Leaf Cement Factory Limited	3.4%

Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcdfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcdfunds.com or Submit through our Website https://www.mcdfunds.com/helpdesk/. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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