

Pakistan Cash Management Fund

June 30, 2024

NAV - PKR 50.4678



General Information

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (06-Oct-23)
Stability Rating	AA+(1) by PACRA (08-Mar-24)
Risk Profile	Low (Principal at Low risk)
Launch Date	20-Mar-08
Fund Manager	Saad Ahmed
Trustee	Digital Custodian Company Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Up to 10% of the gross earnings, calculated on a daily basis (Actual rate of Management fee:0.90%)
Listing	Pakistan Stock Exchange
Front end Load*	0% to 1.0%
Back end Load*	Nil
Min. Subscription	PKR 500
Benchmark	70% three(3) months PKRV rates + 30% three (3) months average deposit rates of three (3) AA rated scheduled Banks as selected by MUFAP.
Pricing Mechanism	Backward
Dealing Days	Online Investment,Redemption & Conversion...Monday - Sunday Investment,Redemption & Conversion through Physical Form...Monday - Friday
Cut off Timing	Online Investment,Redemption & Conversion...11:59:59 PM Online Conversion of Backward Pricing Fund(s)...Mon-Thu (3:00 PM) Fri (4:00 PM) Investment,Redemption & Conversion through Physical Form...Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil

***Subject to government levies**

Investment Objective

The objective of PCF is to provide Unit Holders competitive returns from a low risk portfolio of short duration assets while maintaining high liquidity.

Manager's Comment

The fund generated an annualized return of 19.74% during the month against benchmark of 19.73%. WAM of the fund was 47 days at month end.

The fund would remain vigilant towards the changes in macroeconomic variables and would continue to harvest attractive opportunities in the market.

Asset Allocation (%age of Total Assets)

	Jun-24	May-24
Cash	58.8%	5.9%
T-Bills	37.5%	87.4%
Term Deposit Receipts	0.0%	0.0%
Placements with Banks & DFIs	0.0%	0.0%
Short Term Sukuk	0.0%	1.9%
Others Including Receivables	0.3%	0.4%
GOP Ijara Sukuk *	3.4%	4.4%

*Actual Exposure in Government debt securities with a maturity exceeding six months and upto one year 3.2% of Total Net Asset

Fund Facts / Technical Information

	PCF
NAV per Unit (PKR)	50.4678
Net Assets (PKR M)	26,970
Weighted average time to maturity (Days)	47
Sharpe Ratio*	(0.01)
Correlation**	22.23%
Standard Deviation	0.04
MTD Total expense ratio with government levy (Annualized)	1.47%
MTD Total expense ratio without government levy (Annualized)	1.27%
YTD Total expense ratio with government levy*** (Annualized)	1.47%
YTD Total expense ratio without government levy (Annualized)	1.28%
*as against 12 month PKRV **as against Benchmark	
***This includes 0.18% representing government levy, Sindh Workers' welfare fund and SECP fee	
Selling and Marketing Expenses Charged to the Fund (PKR)	MTD YTD
	4,628,565 74,306,625

Performance Information (%)

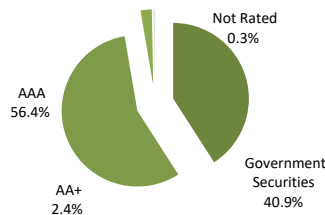
	PCF	Benchmark
Year to Date Return (Annualized)	21.92%	20.90%
Month to Date Return (Annualized)	19.74%	19.73%
180 Days Return (Annualized)	20.48%	20.36%
365 Days Return (Annualized)	21.92%	20.90%
Since inception (CAGR)	10.40%	10.77%
Average Annual Return (Geometric Mean)	9.92%	

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

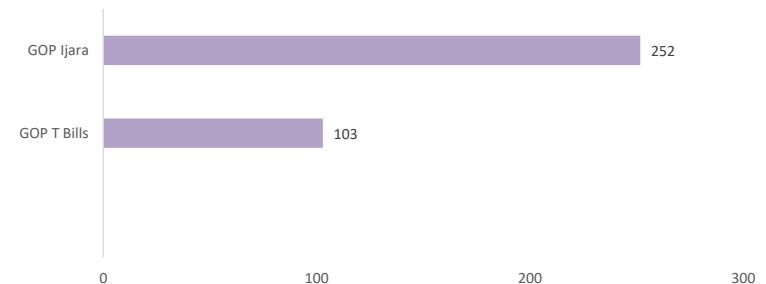
Annualized	2019	2020	2021	2022	2023
Benchmark (%)	8.72	11.59	6.71	9.28	17.01
PCF(%)	7.48	12.02	6.98	10.87	17.36

Members of the Investment Committee

Khawaja Khalil Shah	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research



Asset-wise Maturity (No. of Days)



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@mcbfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcbfunds.com or Submit through our Website <https://www.mcbfunds.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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