

SPOTLIGHT

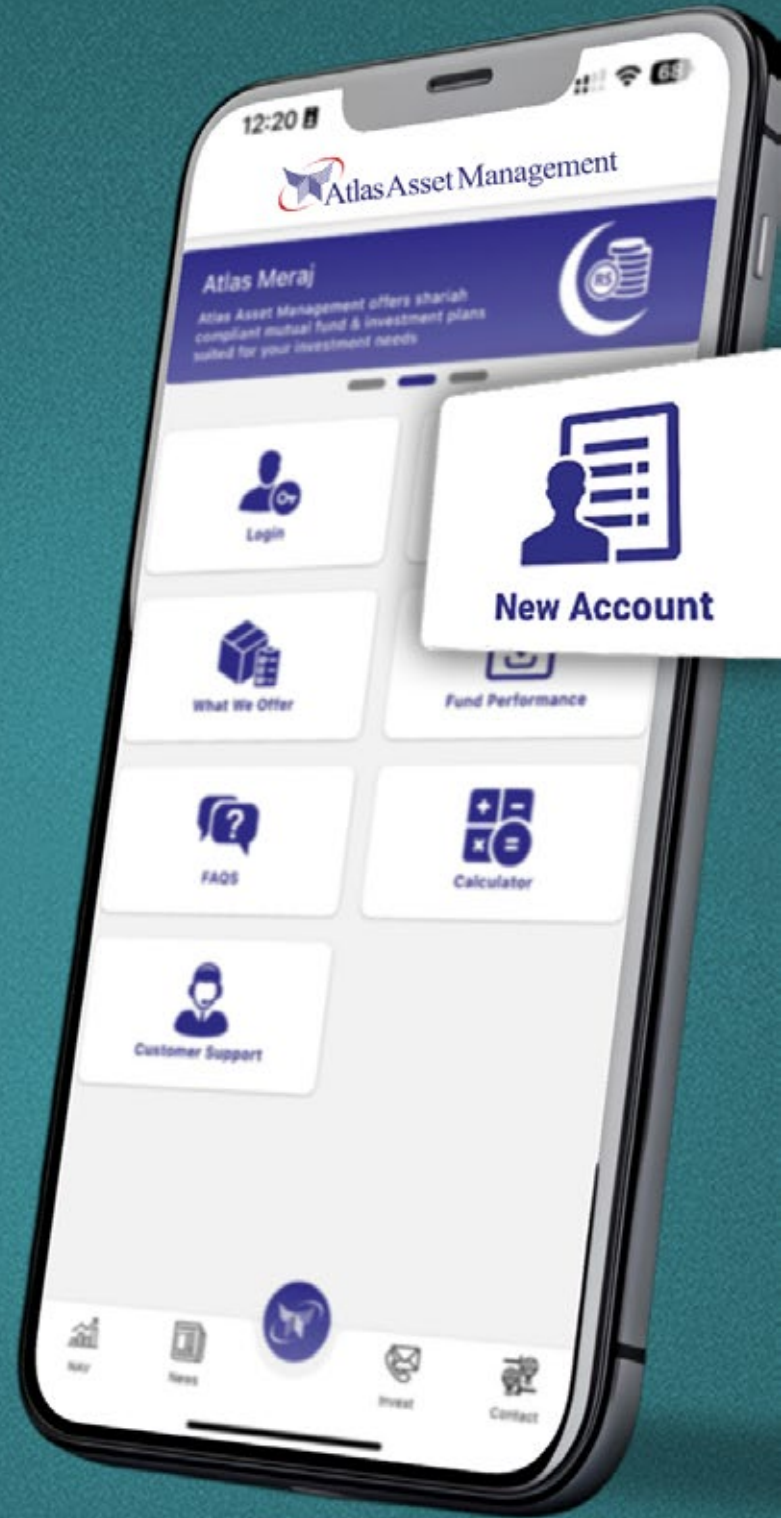
FUND MANAGER REPORT SEPTEMBER 2026

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ATLAS ASSET MANAGEMENT LIMITED

Atlas Asset Management Limited (AAML), an Atlas Group Company, was incorporated on 20th August, 2002 as an unlisted public limited company. AAML as a Non-Banking Finance Company (NBFC) is licensed & regulated by Securities & Exchange Commission of Pakistan to perform Asset Management, Investment Advisory Services, Private Equity and Venture Capital Fund Management Services and REIT Management Services, as per the NBFC (Establishment and Regulations) Rules, 2003 & NBFC and Notified Entities Regulations, 2008, Private Funds Regulation, 2015, and the Real Estate Investment Trust Regulations, 2022, as a Pension Fund Manager to manage voluntary pension funds (under Voluntary Pension System Rules, 2005). AAML is a wholly owned subsidiary of Shirazi Investments (Pvt.) Limited. AAML manages assets on behalf of retirement funds, welfare organizations, insurance companies, multinationals, NBFCs and individuals.

AAML strives to be a market leader in providing quality fund management services with customer satisfaction as its aim, and is consistently committed to offering its investors the best possible returns on a diverse range of products, meeting not only the customers current requirements but also exceeding their future expectations. Moreover, with its strong emphasis on systems and controls, quality human resource and backing of Atlas Group, AAML enjoys a distinct advantage.

Rating: The Pakistan Credit Rating Agency has assigned an asset manager rating of “AM1” as of 07th November, 2025 to the Company. The rating reflects that the Company meets high investment management industry standards and benchmarks with noted strengths in several of the rating factors.



VISION

To be a market leader in providing quality fund management services with customer satisfaction as our premier goal.



MISSION

We are committed to offering our investors the best possible risk adjusted returns on a diverse range of products, providing a stimulating and challenging environment for our employees, and committing to the highest ethical and fiduciary standards. We firmly believe that by placing the best interests of our clients first, we will also serve the best interest of our employees, our shareholders and the communities in which we operate.



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Atlas Islamic Income Fund (AIIF)

September 2026

Investment Objective

To provide its unit holders with a stable rate of current income consistent with long-term preservation of capital in a Shariah compliant manner

Asset Mix*	Sept-26	Aug-26
Cash	43.03%	43.25%
Jarah Sukuks	32.64%	31.02%
Sukuk	22.00%	22.46%
Others incl. receivables	2.33%	3.27%

* % of Gross Asset

Leverage & Maturity Profile

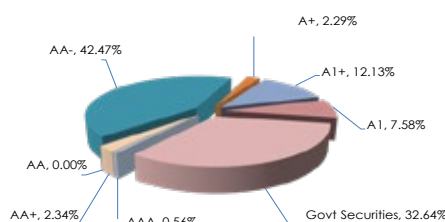
	AIIF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	108.48

Fund Facts

Fund Type	Open-ended
Category	Islamic Income Scheme
Launch Date	14-Oct-08
Net Assets (mn)	PKR 3.283 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 3.193 (at month end)
NAV	PKR 530.16 (at month end)
Benchmark	75% six months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil

Sukuk Holding	(% of Total Assets)
PTCSC19B (13-Apr-26)	6.06%
PTCSC19 (29-Jun-26)	4.55%
ISILSC7 (5-Aug-26)	4.55%
ALBARAKA S3 (22-Dec-21)	2.29%
PTCSC21 (15-Jul-26)	1.52%
LEPCLSC22 (17-Mar-26)	0.00%
AIRLINKSC11 (24-Apr-26)	1.52%
ICLSC (20-Jul-26)	1.52%
ISILSC6 (5-Aug-26)	0.00%

Credit Quality of the Portfolio



Management Fee	Upto 1.50%
Actual Rate of Management Fee	0.30% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani, SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) (As on 15-May-26)

Shariah Compliant Investment Plans

These are allocations between AIIF and AISF aiming at a customized investment approach to the investors to meet their personal goals and preferences.

Atlas Bachat Islamic Plan	AIIF	AISF
Weight	85%	15%
Weighted Av. Return (2026-27)		7.96%
Weighted Av. Return (2025-26)		12.89%
Weighted Av. Return (2024-25)		21.41%
Atlas Bachat Balanced Islamic Plan	AIIF	AISF
Weight	50%	50%
Weighted Av. Return (2026-27)		1.92%
Weighted Av. Return (2025-26)		20.13%
Weighted Av. Return (2024-25)		36.52%
Atlas Bachat Growth Islamic Plan	AIIF	AISF
Weight	15%	85%
Weighted Av. Return (2026-27)		-4.11%
Weighted Av. Return (2025-26)		27.38%
Weighted Av. Return (2024-25)		51.62%

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)*	90 Days*	180 Days*	365 Days (1 Year)	YTD*	3 Years	5 Years	Since Inception	CAGR **
Returns	10.43%	10.56%	10.37%	9.92%	10.55%	49.39%	94.28%	438.35%	9.82%
Benchmark	9.60%	9.46%	9.57%	9.42%	9.46%	33.54%	47.92%	212.60%	6.49%
Return (5 Years CAGR)							14.20%		
Peer Group Average	9.71%						9.69%		

*Annualized Return ** Since Inception CAGR

*Annualized return: (Absolute return) *(365/No. of days)

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	0.300%	0.075%	0.075%	0.056%	0.000%	0.134%	0.000%	0.640%	0.584%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	10.11%	10.82%	10.43%										10.55%
2025-2026	9.87%	9.64%	10.37%	9.02%	9.39%	10.05%	9.06%	8.92%	6.95%	9.14%	9.75%	10.27%	9.78%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Returns	9.44%	15.76%	21.10%	14.94%	9.78%
Benchmark	3.34%	6.06%	10.10%	10.37%	9.43%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
Fund Manager

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 to provide assistance: Ph: (021)111-688-825 Ext: 233, Email: cs@atlasfunds.com.pk or submit through our Website <https://www.atlasfunds.com.pk/investor-help-desk/>. 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.

Atlas Islamic Money Market Fund (AIMF)

September 2026

Investment Objective

The objective of Atlas Islamic Money Market Fund (AIMF) is to provide competitive return to its investors (with a periodic payout) by investing in low risk, highly liquid and short duration portfolio consist of Shariah Compliant money market instruments.

Asset Mix*	Sept-26	Aug-26
Placement with Banks & DFI's	37.71%	49.15%
Cash	31.41%	23.95%
Sukuk	15.49%	15.34%
Gov. Ijarah Sukuks**	14.58%	10.87%
Others incl. receivables	0.81%	0.71%

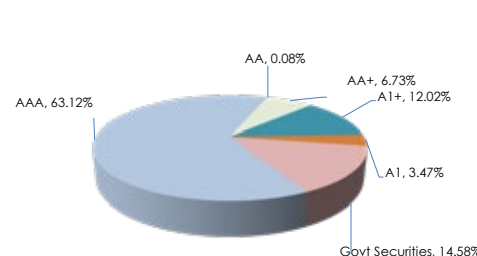
* % of Gross Asset

**Actual Exposure in government debt securities with a maturity exceeding six months and upto one year is 5.50% of Total Net Assets

Leverage & Maturity Profile

Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	37.48

Credit Quality of the Portfolio



Fund Facts

Fund Type	Open-ended
Category	Islamic Money Market Scheme
Launch Date	7-Jan-21
Net Assets (mn)	PKR 17,258 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 16,815 (at month end)
NAV	PKR 521.34 (at month end)
Benchmark	90% three 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
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil
Management Fee	Upto 1.25%
Actual Rate of Management Fee	0.10% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani. SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund	Low
Fund Stability Rating	AA (f) (PACRA) (As on 15-May-26)

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	4.67%
Information Ratio	0.35
Yield to Maturity *	11.98%
Modified Duration	0.08 Years
Macaulay Duration	0.08 Years

* YTM is gross of M Fee and other exp

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)*	90 Days*	180 Days*	365 Days (1 Year)	YTD*	3 Years	5 Years	Since Inception	CAGR **
Returns	11.15%	11.11%	11.17%	10.98%	11.10%	50.57%	98.97%	108.44%	13.67%
Benchmark	9.67%	10.01%	9.82%	9.44%	10.01%	33.08%	48.35%	51.97%	7.57%
Return (5 Years CAGR)								14.74%	
Peer Group Average	10.27%							9.82%	

*Annualized Return ** Since Inception CAGR

*Annualized return: (Absolute return) * (365/No. of days)

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	0.100%	0.075%	0.055%	0.024%	0.000%	0.012%	0.000%	0.265%	0.241%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	11.03%	10.81%	11.15%										11.10%
2025-2026	9.63%	9.96%	10.08%	10.35%	10.28%	10.54%	9.92%	9.75%	9.20%	10.14%	10.82%	11.56%	10.68%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Returns	9.50%	16.75%	21.96%	14.09%	10.68%
Benchmark	3.67%	6.23%	10.28%	9.92%	9.37%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
Fund Manager

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Atlas Islamic Cash Fund (AICF)

September 2026

Investment Objective

The objective of Atlas Islamic Cash Fund (AICF) is to provide competitive return to its investors (with a periodic payout) by investing in low risk, highly liquid and short duration portfolio consist of Shariah Compliant money market instruments.

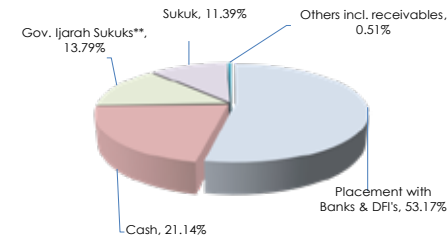
Asset Mix*	Sept-26	Aug-26
Placement with Banks & DFI's	53.17%	58.12%
Cash	21.14%	10.70%
Gov. Ijarah Sukuks**	13.79%	11.90%
Sukuk	11.39%	18.16%
Others incl. receivables	0.51%	1.13%

* % of Gross Asset

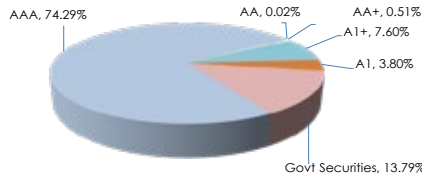
**Actual Exposure in government debt securities with a maturity exceeding six months and upto one year is 1.74% of Total Net Assets

Leverage & Maturity Profile	AICF
Leverage:	Nil
Weighted average time to maturity of the Net assets (Days)	26.08

Asset Allocation (% of Total Assets)



Credit Quality of the Portfolio (% of Total Assets)



Fund Facts

Fund Type	Open-ended
Category	Islamic Money Market Scheme
Launch Date	3-Jul-24
Net Assets (mn)	PKR 1,316 (at month end)
NAV	PKR 517.13 (at month end)
Benchmark	90% three 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
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil
Management Fee	Upto 1.25%
Actual Rate of Management Fee	0.20% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani. SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund	Low
Fund Stability Rating	AA (f) (PACRA) (As on 12-Jun-26)

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	2.54%
Information Ratio	0.36
Yield to Maturity *	11.95%
Modified Duration	0.06 Years
Macaulay Duration	0.07 Years

* YTM is gross of M Fee and other exp

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)*	90 Days*	180 Days*	365 Days (1 Year)	YTD*	3 Years	5 Years	Since Inception	CAGR **
Returns	10.51%	10.67%	10.82%	10.54%	10.65%	N/A	N/A	28.93%	11.99%
Benchmark	9.67%	10.01%	9.82%	9.44%	10.01%	N/A	N/A	23.06%	9.69%

Peer Group Average 10.27%

*Annualized Return

*Annualized return: (Absolute return) *(365/No. of days)

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	0.200%	0.075%	0.055%	0.038%	0.000%	0.236%	0.000%	0.604%	0.566%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	10.57%	10.58%	10.51%										10.65%
2025-2026	9.90%	9.77%	9.71%	9.89%	9.99%	9.56%	9.50%	9.15%	8.91%	9.91%	10.07%	12.04%	10.32%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Returns	N/A	N/A	N/A	13.92%	10.32%
Benchmark	N/A	N/A	N/A	9.92%	9.37%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
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Atlas Islamic Stock Fund (AISF)



September 2026

Investment Objective

To provide unit holders participation in a diversified portfolio of Shariah compliant equity securities, cash and/or near cash Shariah compliant instruments including cash in bank accounts (excluding TDRs) and Shariah compliant Government Securities not exceeding 90 days maturity

Asset Mix*	Sept-26	Aug-26
Equities	97.97%	98.41%
Cash	1.46%	0.93%
Others incl. receivables	0.58%	0.66%

* % of Gross Asset

Sector Allocation	(% of Total Assets)	
Sector	Sept-26	Aug-26
Oil & Gas Exploration	22.54	22.64
Cement	15.16	15.19
Fertilizer	12.91	12.47
Commercial Banks	8.91	9.39
Inv. Bank/Inv. Companies/Securities C	8.25	8.38
Others	30.19	30.34

Leverage Profile	AISF
Leverage:	Nil

Top 10 Holding	(% of Total Assets)	
Script	%	Sectors
Oil & Gas Dev Co. Ltd	10.09	Oil & Gas Exp
Fauji Fertilizer Co. Ltd	9.30	Fertilizer
Meezan Bank Ltd	8.91	Commercial Banks
Engro Holdings Ltd	8.25	Inv. Bank/Inv. Co/Sec
Lucky Cement Ltd	8.19	Cement
Pakistan Petroleum Ltd	7.05	Oil & Gas Exp
Hub Power Co. Ltd	6.19	Power Gen & Dist
Mari Energies Ltd	5.40	Oil & Gas Exp
Systems Limited	4.33	Tech & Comm
Pakistan State Oil Co. Ltd	3.73	Oil & Gas Mkt

Fund Facts

Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	15-Jan-07
Net Assets (mn)	PKR 13,163 (at month end)
NAV	PKR 1,499.58 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil

Management Fee	Upto 3.00%
Actual Rate of	3.00% of Average Annual Net
Management Fee	Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	A. F. Ferguson & Co.
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani. SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund:	High

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	0.00%
Information Ratio	(0.33)
Beta	1.01
Standard Deviation	6.45%

Federal Excise Duty (FED)

The Finance Act, 2013 imposed Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMC's) with effect from 13th June, 2013. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan Further, via Finance Act 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to Rs.10,453,385 up till June 30, 2016. (Rs.1.20 per unit as on September 30, 2026)

For Shariah Compliant Investment Plans please refer to AIIF on pre-page.

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR **
Returns*	-3.69%	-8.18%	9.92%	-6.14%	-6.70%	227.64%	211.00%	1754.39%	15.96%
Benchmark	-3.20%	-6.78%	11.61%	-1.08%	-5.33%	213.65%		N/A	N/A
Returns***							1.91%		
Peer Group Average	-4.11%						1.59%		

*Actual Returns - Not Annualized ** Since Inception CAGR

*** Compound monthly growth rate

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	3.000%	0.095%	0.107%	0.466%	0.140%	0.033%	0.000%	3.842%	3.375%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	-4.53%	1.47%	-3.69%										-6.70%
2025-2026	5.03%	9.11%	13.19%	-6.38%	2.92%	3.61%	5.27%	-10.49%	-10.25%	8.6%	6.55%	2.97%	30.49%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Returns	-13.74%	-3.36%	88.47%	58.10%	30.49%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
Fund Manager

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September 2026

Investment Objective

The objective of Atlas Islamic Building Materials Fund (AIBMF) is to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equity securities belonging to the Construction/Building Materials Sector

Asset Mix*	Sept-26	Aug-26
Equities	88.19%	93.02%
Cash	8.70%	5.19%
Others incl. receivables	3.11%	1.79%

* % of Gross Asset

Sector Allocation	(% of Total Assets)	
Sector	Sept-26	Aug-26
Cement	74.94	78.48
Engineering	8.66	9.69
Glass & Ceramics	4.59	4.85

Leverage Profile	AIBMF
Leverage:	Nil

Top 10 Holding	(% of Total Assets)	
Scrip	%	Sectors
Lucky Cement Ltd	16.03	Cement
Cherat Cement Co. Ltd	12.74	Cement
Maple Leaf Cement	11.84	Cement
D.G. Khan Cement Co. Ltd	11.54	Cement
Fauji Cement Co. Ltd	11.29	Cement
Kohat Cement Co. Ltd	10.24	Cement
Tariq Glass Industries Ltd	4.59	Glass & Ceramics
International Industries Ltd	3.62	Engineering
International Steels Ltd	2.67	Engineering
Mughal Iron & Steel Ind Ltd	2.37	Engineering

Fund Facts

Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	1-Apr-26
Net Assets (mn)	PKR 264 (at month end)
NAV	PKR 99.99 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil

Management Fee	Upto 3.00%
Actual Rate of	3.00% of Average Annual Net
Management Fee	Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Shinewing Hameed Chaudhari & Co
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Hassan Ashraf Usmani, SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund:	High

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	23.91%
Information Ratio	(0.47)
Beta	2.86
Standard Deviation	10.72%

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR **
Returns*	-6.65%	-21.12%	2.00%	N/A	-20.63%	N/A	N/A	-0.01%	N/A
Benchmark	-3.20%	-6.78%	11.61%	N/A	-5.33%	N/A	N/A	8.07%	N/A

Peer Group Average	-4.11%
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*Actual Returns - Not Annualized ** Since Inception CAGR

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	3.000%	0.095%	0.200%	0.480%	1.063%	0.001%	0.000%	4.839%	4.359%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	-14.73%	-0.29%	-6.65%										-20.63%
2025-2026	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.24%	10.85%	9.03%	25.98%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
Fund Manager

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Atlas Islamic Energy Fund (AIEF)



September 2026

Investment Objective

The objective of Atlas Islamic Energy Fund (AIEF) is to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equity securities belonging to the Energy Sector.

Asset Mix*	Sept-26	Aug-26	Leverage Profile	AIEF
Equities	84.63%	92.55%	Leverage:	Nil
Cash	8.80%	1.11%		
Others incl. receivables	6.58%	6.34%		

* % of Gross Asset

Sector Allocation	(% of Total Assets)		Top 10 Holding	(% of Total Assets)	
Sector	Sept-26	Aug-26	Scrip	%	Sectors
Oil & Gas Exploration	38.99	42.06	Oil & Gas Dev Co. Ltd	14.57	Oil & Gas Exp
Refinery	20.32	20.96	Pakistan Petroleum Ltd	13.70	Oil & Gas Exp
Oil & Gas Marketing	14.69	16.51	Attock Refinery Ltd	13.23	Refinery
Power Generation & Distribution	10.63	13.02	Mari Energies Ltd	10.72	Oil & Gas Exp
			Hub Power Co. Ltd	10.63	Power Gen & Dist
			Pakistan State Oil Co. Ltd	8.69	Oil & Gas Mkt
			Sui Northern Gas Pipelines Ltd	6.00	Oil & Gas Mkt
			National Refinery Ltd	5.01	Refinery
			Pakistan Refinery Ltd	2.09	Refinery

Fund Facts

Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	1-Apr-26
Net Assets (mn)	PKR 340 (at month end)
NAV	PKR 106.25 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Front End Load	Nil

Management Fee	Upto 3.00%
Actual Rate of Management Fee	3.00% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Shinewing Hameed Chaudhari & Co
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufit Hassan Ashraf Usmani, SECP registration number (SECP/IFD/SA/041)
Risk Profile of the Fund:	High

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	0.00%
Information Ratio	0.29
Beta	1.17
Standard Deviation	4.78%

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR **
Returns*	-2.50%	-1.33%	10.67%	N/A	-0.58%	N/A	N/A	11.65%	N/A
Benchmark	-3.20%	-6.78%	11.61%	N/A	-5.33%	N/A	N/A	8.07%	N/A

Peer Group Average -3.51%

*Actual Returns - Not Annualized ** Since Inception CAGR

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	3.000%	0.095%	0.200%	0.480%	1.470%	0.029%	0.000%	5.274%	4.794%

Monthly Performance History

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	-4.51%	6.79%	-2.5%	N/A	N/A	N/A	N/A	N/A	N/A	5.44%	4.92%	1.51%	-0.58%
2025-2026	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				12.29%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

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Atlas Islamic Dedicated Stock Fund (AIDSF)



September 2026

Investment Objective

To provide other 'Fund of Funds' Schemes & Investment Advisory Clients (only managed by Atlas Asset Management Limited) an avenue for investing in Shariah Compliant Equities.

Asset Mix*	Sept-26	Aug-26
Equities	98.59%	98.70%
Others incl. receivables	0.88%	0.70%
Cash	0.53%	0.60%

* % of Gross Asset

100.00% 100.00%

Leverage Profile

Leverage: Nil

Fund Facts

Fund Type	Open-ended
Category	Islamic Equity Scheme
Launch Date	10-Jan-19
Net Assets (mn)	PKR 879 (at month end)
Net Assets (Excluding Investment by fund of funds) (Rs mn)	PKR 177 (at month end)
NAV	PKR 1,540.47 (at month end)
Benchmark	KMI - 30 Index
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm
Pricing mechanism	Fri : 9:00 am to 04:00 pm
Front End Load	Forward Pricing
	Nil

Sector Allocation	(% of Total Assets)	
Sector	Sept-26	Aug-26
Oil & Gas Exploration	22.49	22.30
Cement	15.23	15.37
Fertilizer	13.23	12.66
Commercial Banks	8.97	9.38
Inv. Bank/Inv. Companies/Securities C	8.62	8.52
Others	30.05	30.46

Top 10 Holding	(% of Total Assets)	
Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	10.16	Oil & Gas Exp
Fauji Fertilizer Co. Ltd	9.35	Fertilizer
Meezan Bank Ltd	8.96	Commercial Banks
Engro Holdings Ltd	8.62	Inv. Bank/Inv. Co/Sec
Lucky Cement Ltd	8.39	Cement
Pakistan Petroleum Ltd	6.76	Oil & Gas Exp
Hub Power Co. Ltd	6.21	Power Gen & Dist
Mari Energies Ltd	5.56	Oil & Gas Exp
Systems Limited	4.33	Tech & Comm
Pakistan State Oil Co. Ltd	3.70	Oil & Gas Mkt

Management Fee	Upto 3.00%
Actual Rate of Management Fee	3.00% of Average Annual Net Assets
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Yousuf Atil Chartered Accountant
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Muhammad Wasie Fasih. SECP registration number (SECP/IFD/SA/016)
Risk Profile of the Fund	High

Portfolio Performance

Disclosure requirements in accordance with SECP Circular No. 9 of 2025.

Portfolio Turnover Ratio	1.99%
Information Ratio	(0.32)
Beta	0.99
Standard Deviation	6.34%

*Funds returns computed on NAV to NAV with the dividend reinvestment, if any.

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR **
Returns*	-3.66%	-8.21%	10.01%	-5.76%	-6.71%	219.46%	204.01%	260.09%	18.04%
Benchmark	-3.20%	-6.78%	11.61%	-1.08%	-5.33%	213.65%	236.87%	268.26%	18.39%
Returns***							1.87%		
Peer Group Average	-4.11%						1.59%		

*Actual Returns - Not Annualized ** Since Inception CAGR

*** Compound monthly growth rate

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
	3.000%	0.095%	0.200%	0.480%	0.156%	0.193%	0.000%	4.124%	3.644%

Monthly Performance

Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD
2026-2027	-4.52%	1.42%	-3.66%										
2025-2026	5.01%	9.06%	13.24%	-6.17%	3.02%	3.54%	5.45%	-10.67%	-10.20%	8.69%	6.53%	3.04%	-6.71%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Returns	-13.73%	-3.68%	84.91%	56.99%	31.01%
Benchmark	-10.25%	2.88%	78.70%	46.24%	39.18%

Investment Committee

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Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

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Atlas Islamic Fund of Funds (AIFO)



September 2026

Investment Objective

To provide unit holders an opportunity to earn potentially high returns through investment as per respective Allocation Plans by investing in Shariah Compliant Fixed Income Schemes / Money Market Schemes and Equity based Collective Investment Schemes.

Asset Mix *

	AISDF	AIIF	AIMF	Cash	Others incl. receivables
Atlas Aggressive Allocation Islamic Plan (AAAIP)	71.91%	3.85%	18.95%	5.21%	0.08%
Atlas Moderate Allocation Islamic Plan (AMAIIP)	55.02%	12.12%	27.26%	5.49%	0.12%
Atlas Conservative Allocation Islamic Plan (ACAIP)	31.26%	4.82%	58.30%	5.51%	0.11%

* % of Gross Asset

	Sept-26	Aug-26	Sept-26	Aug-26
	Net Assets (mn)		NAV	
Atlas Aggressive Allocation Islamic Plan (AAAIP)	PKR 469	PKR 469	PKR 1,420.48	PKR 1,420.48
Atlas Moderate Allocation Islamic Plan (AMAIIP)	PKR 434	PKR 434	PKR 1,219.71	PKR 1,219.71
Atlas Conservative Allocation Islamic Plan (ACAIP)	PKR 404	PKR 404	PKR 949.66	PKR 949.66

Fund Facts

Fund Type	Open-ended
Category	Islamic Fund of Funds
Launch Date	7-Jan-19
Benchmark	The benchmark of each allocation Plan will be the weighted average return of KMI-30 Index, 75% six months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated Scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP and 90% three 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 based on the actual proportion of investment in Equity, Income and Money Market Schemes by the respective allocation Plan.
Leverage	Nil
Dealing Days	Monday to Friday
Cut Off timings	Mon - Thur : 9:00 am to 03:00 pm Fri : 9:00 am to 04:00 pm
Pricing mechanism	Forward Pricing
Management Fee **	Upto 1%
Front End Load	Nil
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Muhammad Wasie Fasih. SECP registration number (SECP/IFD/SA/016)
Risk Profile	AAAIP - High AMAIIP - High ACAIP - Medium

Trailing Performance

	30 Days (1 Month)	90 Days	180 Days	365 Days (1 Year)	YTD	3 Years	5 Years	Since Inception	CAGR
Atlas Aggressive Allocation Islamic Plan (AAAIP)*	-2.46%	-5.46%	8.51%	-1.42%	-4.29%	170.67%	181.51%	248.83%	17.53%
Benchmark	-2.08%	-4.22%	10.20%	4.30%	-3.10%	175.15%	204.16%	262.47%	18.14%
Atlas Moderate Allocation Islamic Plan (AMAIIP)*	-1.70%	-3.69%	7.68%	0.19%	-2.76%	136.99%	162.24%	229.21%	16.66%
Benchmark	-1.40%	-2.66%	9.23%	5.54%	-1.77%	140.43%	172.46%	227.37%	16.59%
Atlas Conservative Allocation Islamic Plan (ACAIP)*	-0.60%	-1.04%	6.70%	4.37%	-0.46%	96.53%	135.56%	202.18%	15.37%
Benchmark	-0.45%	-0.43%	7.64%	7.91%	0.11%	93.70%	116.92%	161.13%	13.23%

*Actual Returns - Not Annualized

** No Management fee

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
Atlas Aggressive Allocation Islamic Plan (AAAIP)	28.01%	28.01%	28.01%	28.01%	28.35%
Benchmark	30.13%	30.13%	30.13%	30.13%	37.41%
Atlas Moderate Allocation Islamic Plan (AMAIIP)	-2.84%	5.50%	51.85%	39.25%	24.45%
Benchmark	-2.74%	7.23%	45.41%	34.61%	32.60%
Atlas Conservative Allocation Islamic Plan (ACAIP)	2.92%	10.70%	38.08%	27.97%	19.06%
Benchmark	0.43%	6.12%	29.86%	25.00%	24.24%

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
AAAIP	0.050%	0.085%	0.070%	0.018%	0.000%	0.094%	0.000%	0.318%	0.300%
AMAIIP	0.050%	0.085%	0.070%	0.019%	0.000%	0.074%	0.000%	0.293%	0.274%
ACAIP	0.050%	0.085%	0.070%	0.019%	0.000%	0.149%	0.000%	0.368%	0.350%

Investment Committee

Muhammad Abdul Samad Chief Executive Officer	Ali H. Shirazi Director	Khalid Mahmood Chief Investment Officer	Muhammad Umar Khan General Manager Alternate Investments	Hassan Ahmed Fund Manager	Faizan Ur Rehman Sharif Fund Manager & Secretary	Taha Baig Fund Manager	Wahaj Mohammad Khan Fund Manager
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Atlas Pension Islamic Fund (APIF)

September 2026

Investment Objective

The objective of introducing Atlas Pension Fund is to provide the individuals with a portable, individualized, funded (based on defined contribution), flexible pension scheme assisting and facilitating them to plan and provide for their retirement. Atlas Pension Fund is a one-window facility investment in diversified portfolio of equity securities offering consistent returns and capital growth and fixed income instruments offering consistent returns and lower risk. Consistent with this policy, the Contributions received from the Participants shall be allocated Units in APIF – Equity Sub-Fund, APIF – Debt Sub-Fund and APIF – Money Market Sub-Fund in accordance with the Allocation Scheme selected by the Participant giving them not only the power over how much to invest in their pensions, and how to invest it, but also to continue investing in their pension accounts even if they change jobs.

Yearly Performance

APIF-Equity Sub-Fund

	Return	Benchmark
30 Days (1 Month)	-3.44%	-3.20%
YTD	-6.16%	-5.33%
1 Year	-3.26%	-1.08%
3 Years	253.66%	N/A
5 Years	257.19%	N/A
7 Years	464.34%	N/A
10 Years	358.78%	N/A
Since Inception	2524.09%	N/A

Peer Group Average -4.08%

Actual Returns - Not Annualized

APIF-Debt Sub-Fund

	Return	Benchmark
30 Days (1 Month) *	10.75%	9.74%
YTD *	10.87%	9.72%
1 Year	10.42%	9.82%
3 Years	50.77%	N/A
5 Years	93.86%	N/A
7 Years	124.25%	N/A
10 Years	166.72%	N/A
Since Inception	398.75%	N/A

Peer Group Average 9.27%

*Annualized return: (Absolute return) *(365/No. of days)

APIF-Money Market Sub-Fund

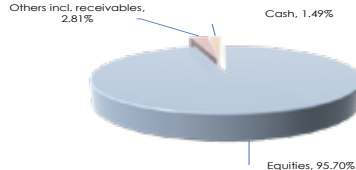
	Return	Benchmark
30 Days (1 Month) *	10.75%	9.67%
YTD *	10.70%	10.01%
1 Year	10.35%	9.44%
3 Years	48.92%	N/A
5 Years	94.79%	N/A
7 Years	123.65%	N/A
10 Years	167.08%	N/A
Since Inception	427.27%	N/A

Peer Group Average 9.73%

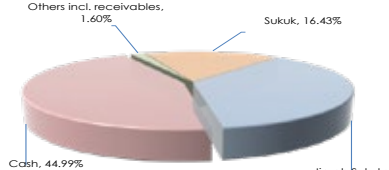
*Annualized return: (Absolute return) *(365/No. of days)

Portfolio Composition

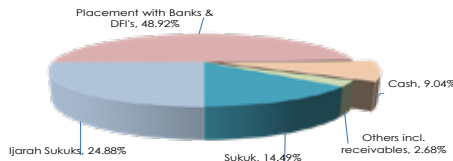
APIF-Equity Sub-Fund



APIF-Debt Sub-Fund



APIF-Money Market Sub-Fund



Fund Facts

Launch Date	6-Nov-07	(Equity)
Management Fee	Upto 2.5%	(Debt)
	Upto 1.25%	(M.Market)
	Upto 1.00%	(Equity)
Actual Rate of Management Fee	1.50% of Avg. Annual N.A.	(Debt)
	0.20% of Avg. Annual N.A.	(M.Market)
	0.15% of Avg. Annual N.A.	
Front End Load	Nil	
Trustee	Central Depository Company Ltd.	
Registrar	ITMinds Limited	
Auditors	A. F. Ferauson & Co.	
Minimum Investment	Rs.5,000/- or 10% of monthly income (which ever is lower)	
Eligibility	Any Pakistani (resident or non-resident), who holds a valid NTN or CNIC/NICOP	
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)	
Shariah Advisor	Dr. Mufti Muhammad Wasie Fash. SECP registration number (SECP/IFD/SA/016)	
(at month end)	Net Assets (mn)	NAY
APIF-Equity (ESF)	PKR 2,074	PKR 2,624.09
APIF-Debt (DSF)	PKR 1,621	PKR 498.75
APIF-M.M (MMSF)	PKR 2,361	PKR 527.27
Benchmark		
APIF-Equity (ESF)	KMI 30 Index	
APIF-Debt (DSF)	75% Twelve (12) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP	
APIF-M.M (MMSF)	90% three 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	

Atlas Pension Islamic Fund Allocation Schemes

The participant has the option to select from among six allocation schemes, allowing the participants to adopt a focused investment strategy, according to their risk/return. The return below is worked on asset allocation as indicated.

	APIF-ESF	APIF-DSF	APIF-MMSF
(i) High Volatility	65-80%	20-35%	Nil
Return based on	80%	20%	Nil
Weighted Av. Return (2024-27)			-2.75%
Weighted Av. Return (2025-26)			29.25%
Weighted Av. Return (2024-25)			53.69%
(ii) Medium Volatility	35-50%	40-55%	10-25%
Return based on	50%	40%	10%
Weighted Av. Return (2024-27)			2.34%
Weighted Av. Return (2025-26)			22.08%
Weighted Av. Return (2024-25)			39.07%
(iii) Low Volatility	10-25%	60-75%	15-30%
Return based on	25%	60%	15%
Weighted Av. Return (2024-27)			6.59%
Weighted Av. Return (2025-26)			16.12%
Weighted Av. Return (2024-25)			26.94%
(iv) Lower Volatility	Nil	40-60%	40-60%
Return based on	Nil	60%	40%
Weighted Av. Return (2024-27)			10.80%
Weighted Av. Return (2025-26)			10.12%
Weighted Av. Return (2024-25)			14.51%
(v) Lifecycle			
Lifecycle scheme allocates investments among the sub-funds and the varying allocations with the age of the participants, moving from higher percentage in equities in younger years to lower percentage in equities in older years to reduce the risk near retirement age, seeking capital growth and preservation towards the later years in participants lifecycle.			
(vi) Customized	0-100%	0-100%	0-100%

Sector Allocation APIF-ESF (% of Total Assets)

Sector	Sept-26	Aug-26
Oil & Gas Exploration	22.13	21.92
Cement	14.86	15.06
Fertilizer	12.84	12.06
Commercial Banks	8.88	9.16
Inv. Bank/Inv. Companies/Securities Cc	8.40	8.23
Others	28.59	28.86

Top 10 Holdings APIF-ESF (% of Total Assets)

Scrip	%	Sectors
Oil & Gas Dev Co. Ltd	9.95	Oil & Gas Exp
Fauji Fertilizer Co. Ltd	9.33	Fertilizer
Meezan Bank Ltd	8.88	Commercial Banks
Engro Holdings Ltd	8.40	Inv. Bank/Inv. Co/Sec
Lucky Cement Ltd	8.16	Cement
Pakistan Petroleum Ltd	6.90	Oil & Gas Exp
Hub Power Co. Ltd	5.88	Power Gen & Dist
Mari Energies Ltd	5.28	Oil & Gas Exp
Systems Limited	4.04	Tech & Comm
Pakistan State Oil Co. Ltd	3.55	Oil & Gas Mkt

Federal Excise Duty (FED)

The Finance Act, 2013 imposed FED on AMC. On September 04, 2013 a constitutional petition has been filed in Sindh High Court (SHC) jointly by various AMC's, challenging the levy of FED. In a separate petition the Honorable Sindh High Court declared that the FED was unconstitutional and cannot be charged where provinces are collecting sales tax. The Federation has filed an appeal in the Honorable Supreme Court of Pakistan. Meanwhile in Federal Budget 2016, the FED has been withdrawn from July 1, 2016. In the meantime, as a matter of abundant caution, the Scheme has held provision for FED liability which amounted to (ESF) Rs.1,611,207, (DSF) Rs.1,046,875, (MSF) Rs.644,724 up till June 30, 2016 which is Rs.2.08, Rs.0.32, Rs.0.14 per unit respectively as on September 30, 2026

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
APIF-Equity Sub Fund	1.500%	0.040%	0.110%	0.241%	0.118%	0.066%	0.000%	2.074%	1.833%
APIF-Debt Sub Fund	0.200%	0.040%	0.110%	0.046%	0.000%	0.124%	0.000%	0.519%	0.473%
APIF-Money Market Sub	0.150%	0.040%	0.110%	0.039%	0.000%	0.070%	0.000%	0.407%	0.368%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
APIF-Equity Sub Fund	-9.91%	-1.29%	91.84%	63.33%	34.01%
Benchmark	N/A	N/A	N/A	N/A	39.18%
APIF-Debt Sub Fund	8.51%	15.17%	21.70%	15.12%	10.18%
Benchmark	N/A	N/A	N/A	N/A	9.84%
APIF-Money Market Sub Fund	8.94%	16.49%	22.00%	13.60%	10.02%
Benchmark	N/A	N/A	N/A	N/A	9.37%

Investment Committee

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Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

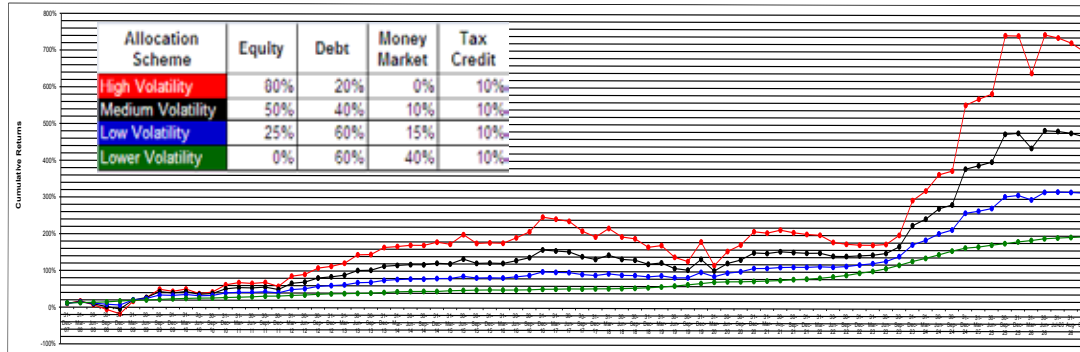
Wahaj Mohammad Khan
Fund Manager

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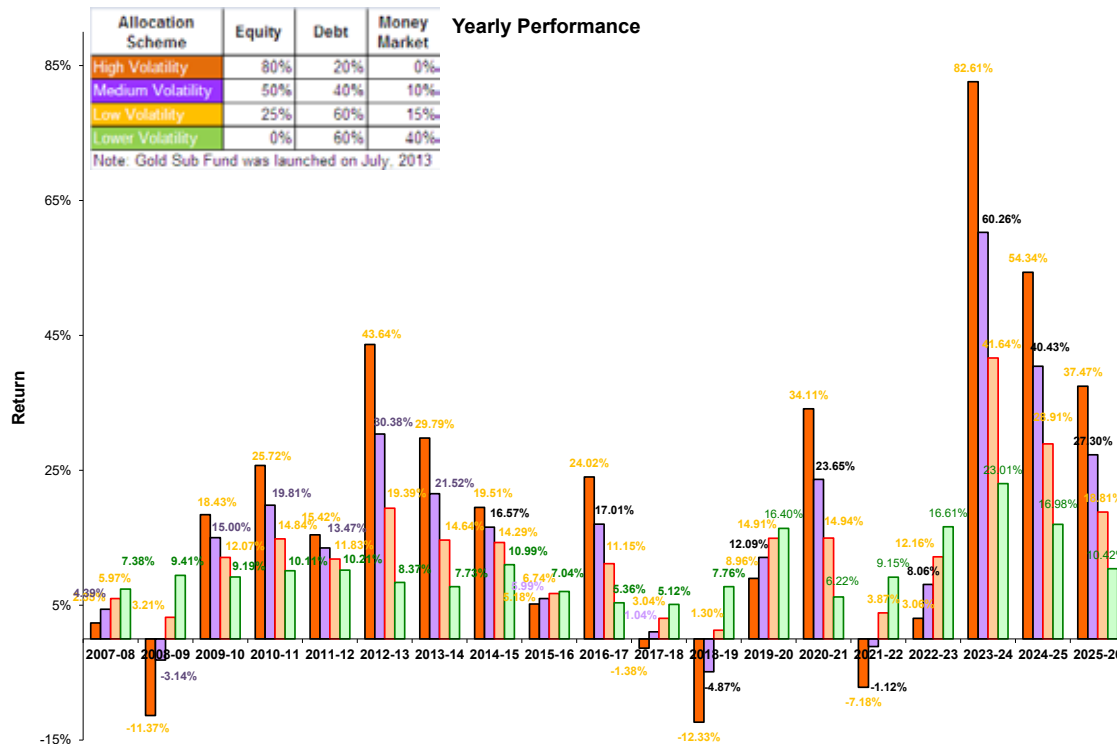
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September 2026

Atlas Pension Islamic Fund
(On allocation as stated in the box)
Appreciation in value of investment over cost net of tax credit



Equal contribution made to the allocation schemes in APIF each month.



Assumptions:

1. Based on equal monthly contributions
2. Reallocation/rebalancing once a year

Year ended June 30

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

Faizan Ur Rehman Sharif
Fund Manager & Secretary

Taha Baig
Fund Manager

Wahaj Mohammad Khan
Fund Manager

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Atlas KPK Islamic Pension Fund (AKPKIPF)

September 2026

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. The design of the scheme empowers the Employees to invest their pension savings as per their desired asset allocations. The Pension Fund Manager shall design investment strategy to optimize returns on investments within the parameters of Investment Policy specified by the Commission subject to such relaxations as may be granted in relation to specific sub-fund (s). However, for the initial three years from opening of Individual Pension Account (IPA) the contribution of Employees will be invested in Money Market Sub-Fund only.

Yearly Performance

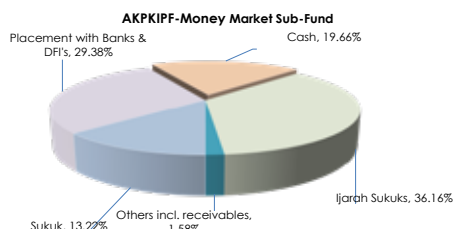
AKPKIPF-Money Market Sub-Fund

	Return	Benchmark
30 Days (1 Month) *	10.08%	9.67%
YTD *	10.66%	10.01%
1 Year	10.48%	9.44%
3 Years	N/A	N/A
5 Years	N/A	N/A
7 Years	N/A	N/A
10 Years	N/A	N/A
Since Inception	43.25%	N/A

Peer Group Average **9.73%**

*Annualized return: (Absolute return) *(365/No. of days)

Portfolio Composition



Fund Facts of AKPKIPF-Money Market Sub Fund

Launch Date 13-Dec-23
Total Expense Ratio Up to 1% (including Takaful charges)

Actual Rate of Management Fee 0.02% of Average Annual Net Assets

Front End Load Nil
Trustee Central Depository Company Ltd.
Registrar ITMinds Limited
Auditors Shinewong Hameed Chaudhari & Co

Minimum Investment The minimum amount of Contribution is Rs. 1,000/- or such other amount as may be prescribed by the Employer

Eligibility All Employees of KPK Government who appointed / recruited after coming into force of the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 dated June 7, 2022 shall be eligible to contribute to the Pension Fund.

Asset Manager Rating AM1 (PACRA) (As on 07-Nov-2025)

Shariah Advisor Dr. Mufti Muhammad Wasie Fasih. SECP registration number (SECP/IFD/SA/016)

(at month end)	Net Assets (mn)	NAV
AKPKIPF-M.M (MMSF)	PKR 68	PKR 143.25

Benchmark

90% three 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

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
AKPKIPF-Money Market Sub Fund	0.020%	0.040%	0.150%	0.025%	0.000%	0.465%	0.000%	0.701%	0.675%

Annual Performance History

Year	FY22	FY23	FY24	FY25	FY26
AKPKIPF-Money Market Sub Fund	N/A	N/A	19.71%	14.42%	10.03%
Benchmark	N/A	N/A	N/A	N/A	9.37%

Investment Committee

Muhammad Abdul Samad
Chief Executive Officer

Ali H. Shirazi
Director

Khalid Mahmood
Chief Investment Officer

Muhammad Umar Khan
General Manager Alternate Investments

Hassan Ahmed
Fund Manager

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Atlas Punjab Islamic Pension Fund (APIPF)

September 2026

Investment Objective

The investment objective of Atlas Punjab Pension Fund is to provide a secure source of savings and regular income after retirement to the Employee(s). The Atlas Punjab Pension Fund will consist of four (4) Sub-Funds as below and their investment objectives are as follows: a. Atlas Punjab Pension Fund-Equity Active Sub Fund (the Equity Sub Fund); To earn returns from investments in Pakistani Capital Markets. b. Atlas Punjab Pension Fund - Debt Sub Fund (the Debt Sub Fund); To earn returns from investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity investments. c. Atlas Punjab Pension Fund - Money Market Sub Fund (the Money Market Sub Fund); To earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments. d. Atlas Punjab Pension Fund - Equity Index Sub Fund (the Equity Index Sub Fund); To provide investors an opportunity to track closely the performance of the KSE-100 by investing in companies of the Index in proportion to their weightages.

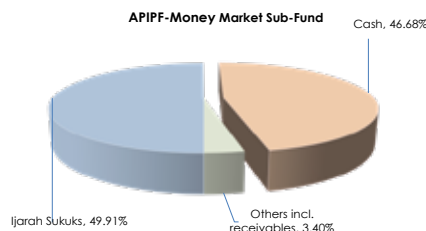
Yearly Performance

APIPF-Money Market Sub-Fund		
	Return	Benchmark
30 Days (1 Month) *	10.95%	9.67%
YTD *	11.52%	10.01%
1 Year	N/A	N/A
3 Years	N/A	N/A
5 Years	N/A	N/A
7 Years	N/A	N/A
10 Years	N/A	N/A
Since Inception	N/A	N/A

Peer Group Average 9.73%

*Annualized return: (Absolute return) *(365/No. of days)

Portfolio Composition



Fund Facts of APIPF-Money Market Sub Fund

Launch Date	21-Nov-25
Total Expense Ratio	Upto 1% (including Takaful charges)
Actual Rate of Management Fee	0.00% of Average Annual Net Assets
Front End Load	Nil
Trustee	Central Depository Company Ltd.
Registrar	ITMinds Limited
Auditors	Shinewing Hameed Chaudhari & Co
Minimum Investment	The minimum amount of Contribution is Rs. 1,000/- or such other amount as may be prescribed by the Employer
Eligibility	For eligibility criteria, please refer to clause 5.1 of Offering Document
Asset Manager Rating	AM1 (PACRA) (As on 07-Nov-2025)
Shariah Advisor	Dr. Mufti Muhammad Wasie Fasih. SECP registration number (SECP/IFD/SA/016)

(at month end)	Net Assets (mn)	NAV
APIPF-M.M (MMSF)	PKR 0.55	PKR 110.42

Benchmark	
APIPF-M.M (MMSF)	90% three 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

Total Exp Ratio	Mng Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expense	Third Party Expenses	Other Expenses	Total TER With Levies	Total TER without Levies
APIPF-Money Market Sub Fund	0.000%	0.040%	0.150%	0.224%	0.000%	0.000%	0.000%	0.414%	0.220%

Investment Committee

Muhammad Abdul Samad Chief Executive Officer	Ali H. Shirazi Director	Khalid Mahmood Chief Investment Officer	Muhammad Umar Khan General Manager Alternate Investments	Hassan Ahmed Fund Manager	Faizan Ur Rehman Sharif Fund Manager & Secretary	Taha Baig Fund Manager	Wahaj Mohammad Khan Fund Manager
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BE AWARE, BE SECURE

Follow these steps to prevent your data and personal information from online scams.



Use strong password
& change it frequently



Never share your
password & OTP Codes



Do not share your
personal information



UPDATE...

Keep antivirus, firewall &
security features updated



Never use public WIFI
& Hotspot to access
Atlas Invest Mobile App



Always look out for minor
change such as change
in logos, design of login
screen & email addresses



Never open any URL/links
from unknown sources via
email, SMS, instant or social
media messaging



In case of any malicious
activity, please report at
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