

MCB Cash Management Optimizer

August 31, 2021 NAV - PKR 101.1467



General Information

Fund Type	An Open End Scheme
Category	Money Market Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (06-Oct-20)
Stability Rating	AA+(f) by PACRA (09-Mar-21)
Risk Profile	Low (Principal at low risk)
Launch Date	1-Oct-09
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F.Ferguson & Co., Chartered Accountants
Management Fee	Upto 7.5% of the gross earnings of the scheme calculated on daily basis [Actual rate of Management Fee : 0.42%]
Front / Back end Load*	Nil
Min. Subscription	PKR 500
Growth Units	PKR 500
Cash Dividend Units	PKR 100,000
Income Units	PKR 100,000
Listing	Pakistan Stock Exchange
Benchmark	70% three (3) months PKRV rates plus 30% three (3) months average deposit rates of three (3) AA rated scheduled Banks as selected by MUFAP
Pricing Mechanism	Backward
Dealing Days	Monday - Friday
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM) <u>For same day redemption</u> Mon - Fri (9:30AM)
Leverage	Nil

*Subject to government levies

Investment Objective

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 11.15% during the month against benchmark of 6.71%. Allocations in cash was increased. WAM of the fund was 01 day at month end.

Provision against Sindh Workers' Welfare Fund's liability

On August 13, 2021, provisioning against Sindh Workers' Welfare Fund amounting to Rs. 140.0783 million has been reversed by MCB CMOP on the basis of clarification received from Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan. This reversal of provision contributed towards an unusual increase in the NAV of the MCB CMOP by 132.06% (Annualized Return) on the date of reversal. This is one-off event and is not likely to be repeated in the future.

Fund Facts / Technical Information

MCB CMOP

NAV per Unit (PKR)	101.1467
Net Assets (PKR M)	28,115
Weighted average time to maturity (Days)	1
Sharpe Ratio*	0.05
Correlation**	15.22%
Standard Deviation	0.03
Total expense ratio with government levy*** (Annualized)	1.00%
Total expense ratio without government levy (Annualized)	0.94%

*as against 12 month PKRV ** as against Benchmark

*** This includes 0.06% representing government levy, Sindh Workers' welfare fund and SECP Fee

Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	26,837,953	26,837,953

Members of the Investment Committee

Muhammad Saqib Saleem	Chief Executive Officer
Muhammad Asim, CFA	Chief Investment Officer and Asset Class Specialist - Equities
Saad Ahmed	Asset Class Specialist - Fixed Income
Syed Mohammad Usama Iqbal	Fund Manager - Fixed Income Funds
Awais Abdul Sattar, CFA	Head of Research

Asset Allocation (%age of Total Assets)

	Aug-21	Jul-21
Cash	99.7%	20.7%
T-Bills	0.0%	79.0%
Others including receivables	0.3%	0.3%
PIBs	0.0%	0.0%
Term Deposits with Banks	0.0%	0.0%

Performance Information (%)

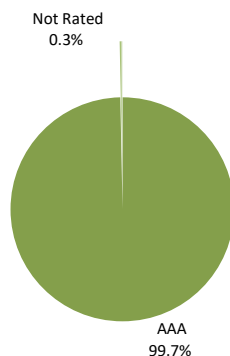
	MCB CMOP	Benchmark
Year to Date Return (Annualized)	9.24%	6.71%
Month to Date Return (Annualized)	11.15%	6.71%
180 Days Return (Annualized)	7.92%	6.75%
365 Days Return (Annualized)	7.51%	6.70%
Since inception (CAGR)*	8.85%	6.94%
Average Annual Return (Geometric Mean)	8.84%	

*Adjustment of accumulated WWF since Oct 1, 2009

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

	2017	2018	2019	2020	2021
Annualized Benchmark (%)	4.18	5.35	8.79	11.60	6.71
MCB CMOP (%)	7.11	5.41	8.88	12.71	6.98

Asset Quality (%age of Total Assets)



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

MUFAP's Recommended Format.

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