CHASE SECURITIES
Pakistan (Private) Limited

Top Mutual Funds Holdings

OCTOBER 2026

Muhammad Zohair
research@chasesecurities.com
https://chasesecurities.com
021-35293054-60

CHASE SECURITIES
Pakistan (Private) Limited

MONTHLY HIGHLIGHTS | OCT 2026

WHERE THE MONEY WENT

Monthly Highlights

What 55 equity and pension funds held and changed in Oct 2026, based on each fund's top-10 holdings

MOST HELD
Oil & Gas Development
in 52 of 55 funds' top 10

BIGGEST INCREASE
Fauji Fertilizer
+PKR 2.72 bn vs Sep'26

TOP-10 EXPOSURE
PKR 336.5 bn
Sep'26 334.9 bn ▲ +0.48%

Top 10 Stocks by Exposure

PKR bn held, change vs Sep'26, number of funds

		CHANGE	FUNDS
Oil & Gas Development Co. Ltd.	38.4	▲ +0.14	52
Fauji Fertilizer Co. Ltd.	35.2	▲ +2.72	43
Meezan Bank Ltd.	32.7	▲ +0.05	41
Lucky Cement Ltd.	27.6	▼ -0.81	50
Pakistan Petroleum Ltd.	25.2	▼ -0.07	47
Engro Holdings Ltd.	21.8	▼ -0.66	42
Mari Energies Ltd.	20.9	▲ +0.22	27
United Bank Ltd.	17.9	▼ -0.09	19
Pakistan State Oil Co. Ltd.	15.7	▲ +0.16	19
Hub Power Co. Ltd.	15.6	▼ -1.96	26

▲ BIGGEST INCREASES

Fauji Fertilizer Co. Ltd.	+2.72 bn
Attock Refinery Ltd.	+1.61 bn
Bank Alfalah Ltd.	+0.56 bn
National Bank of Pakistan	+0.52 bn
Big Birds Foods Ltd.	+0.50 bn

▼ BIGGEST DECREASES

Hub Power Co. Ltd.	-1.96 bn
Systems Ltd.	-0.84 bn
Lucky Cement Ltd.	-0.81 bn
National Refinery Ltd.	-0.71 bn
Engro Holdings Ltd.	-0.66 bn

NEW IN FUNDS' TOP 10

Attock Refinery Ltd.	4 funds
Mari Energies Ltd.	3 funds
Fauji Cement Co. Ltd.	3 funds
Big Birds Foods Ltd.	2 funds
MCB Bank Ltd.	2 funds

DROPPED FROM TOP 10

Hub Power Co. Ltd.	8 funds
Systems Ltd.	6 funds
Mari Energies Ltd.	4 funds
Pakistan State Oil Co. Ltd.	3 funds
Pakistan Petroleum Ltd.	3 funds

Based on the top-10 holdings of 55 funds; exposure = holding % × fund size. Changes use Oct 2026 fund sizes for both months, so they show what managers bought and sold.

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

SECTION OVERVIEW

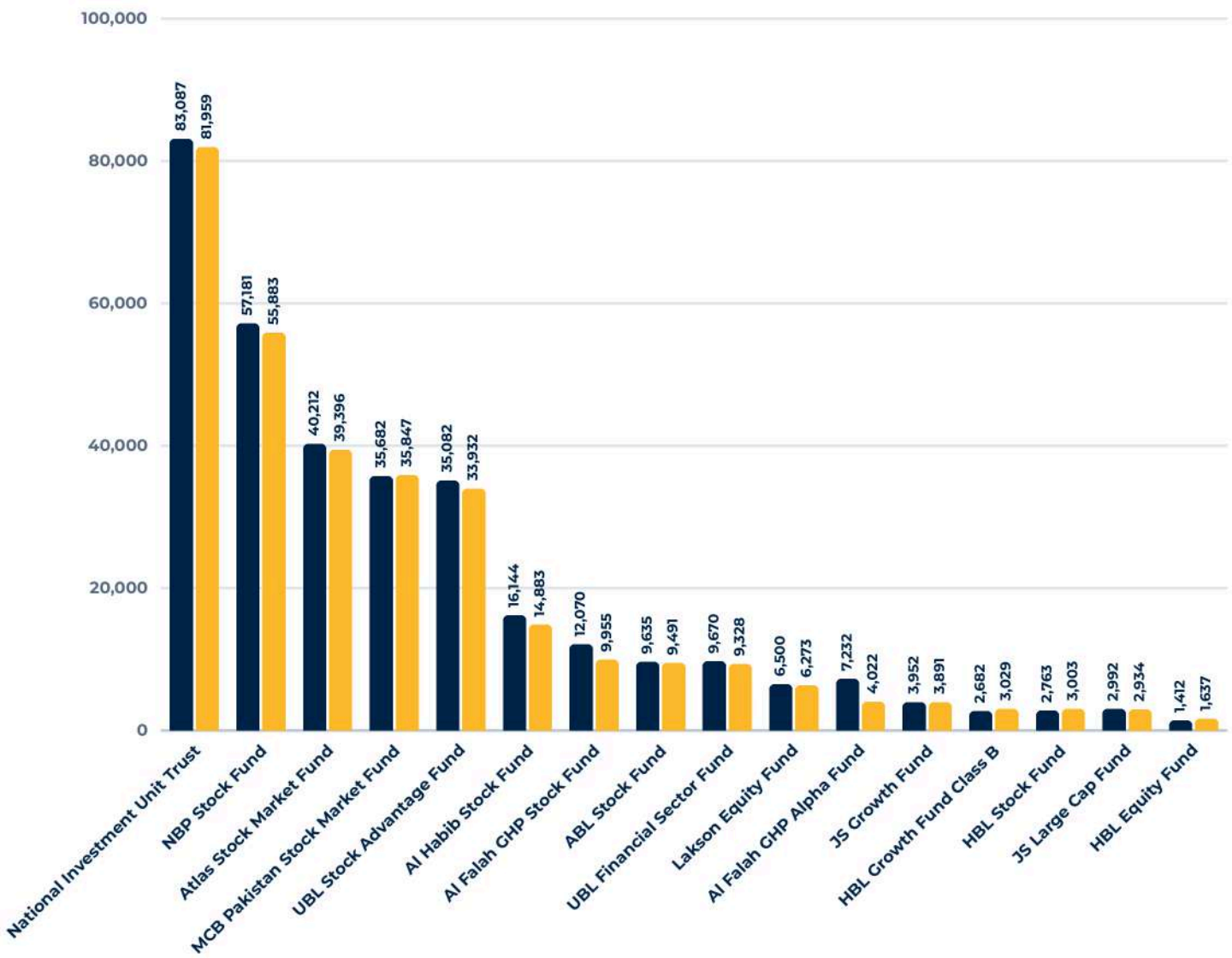
Conventional Stock Funds

An in-depth assessment of mutual fund holdings in conventional stocks in the months of September and October

TOTAL FUND SIZE	FUNDS	FUNDS THAT GREW
PKR 315,463 mn	16	4 of 16
Sep-26 326,296 ▼ -3.32%	in this section	vs Sep-26

Comparison of Fund Sizes

PKR millions



CHASE SECURITIES
Pakistan (Private) Limited

FUND RETURNS | OCT 2026

FUND PERFORMANCE

Conventional Funds 3 Year Returns (as of 06th Nov-26)

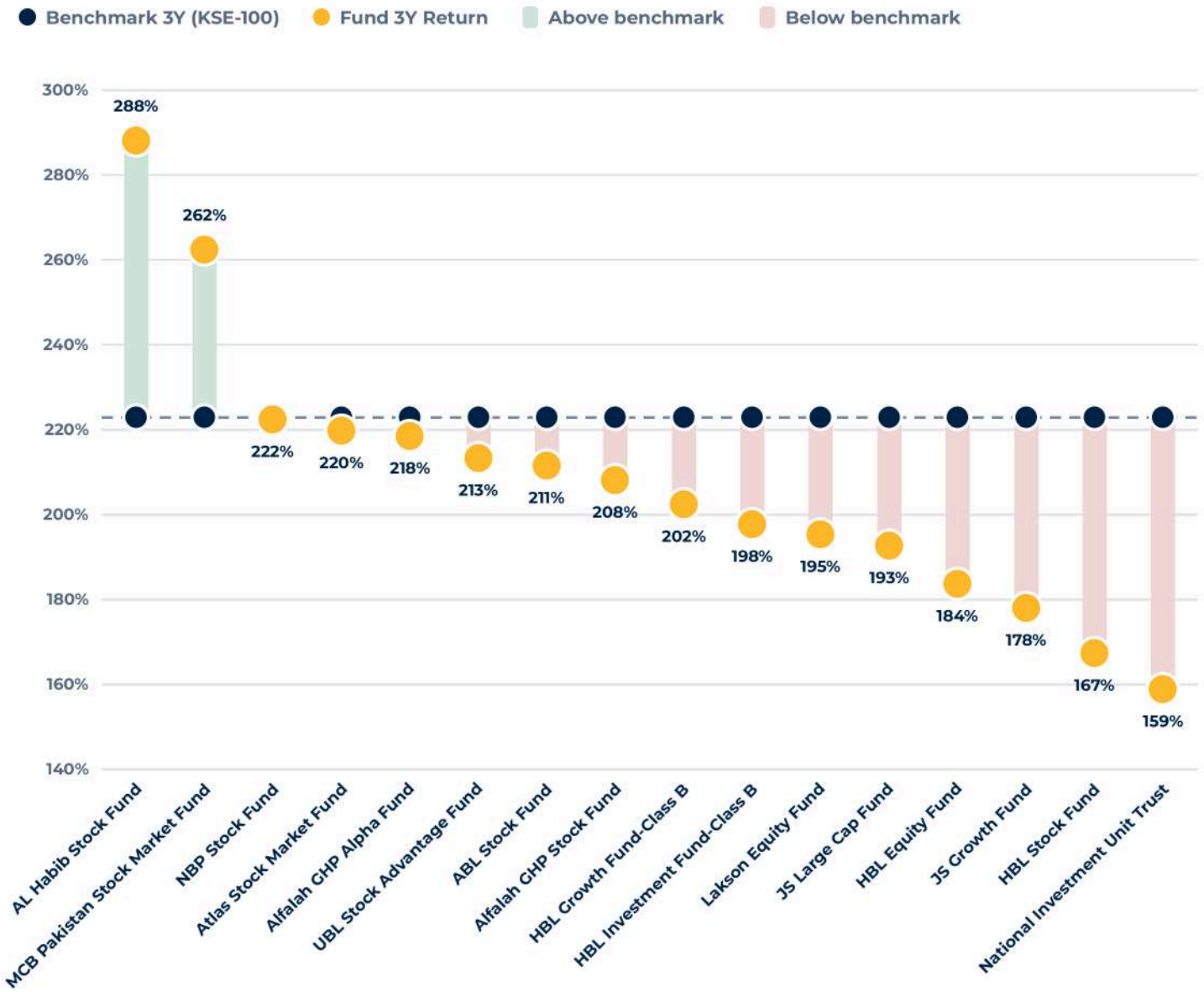
3-year returns of conventional equity funds compared with the KSE-100 benchmark

BENCHMARK
223%
Benchmark 3Y (KSE-100)

BEAT THE BENCHMARK
2 of 16
funds

TOP PERFORMER
288%
AL Habib Stock Fund

Fund Return vs Benchmark



Source: MUFAP

CHASE SECURITIES
Pakistan (Private) Limited

FUND RETURNS | OCT 2026

FUND PERFORMANCE

Conventional Funds 1 Year Returns (as of 06th Nov-26)

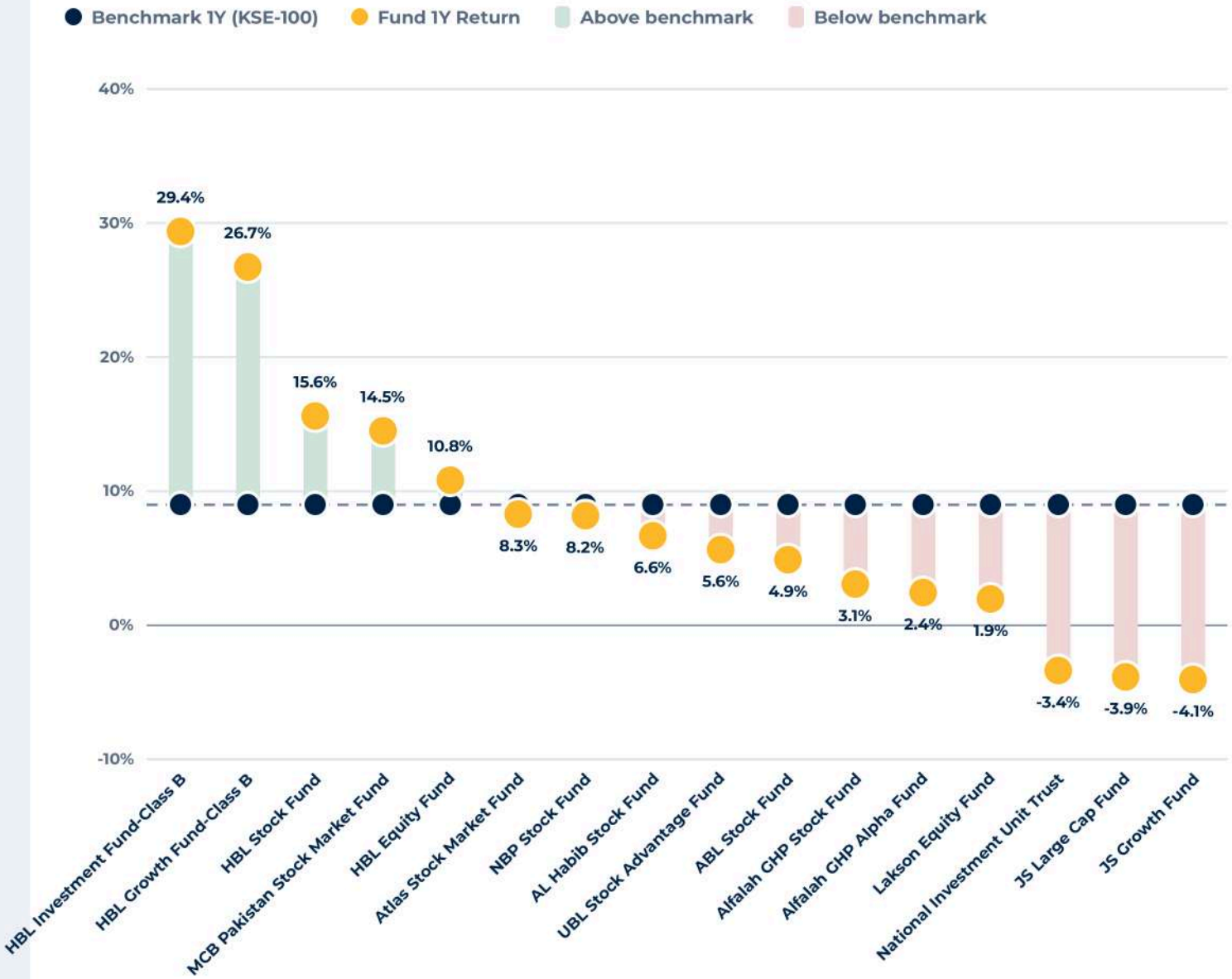
1-year returns of conventional equity funds compared with the KSE-100 benchmark

BENCHMARK
9.0%
Benchmark 1Y (KSE-100)

BEAT THE BENCHMARK
5 of 16
funds

TOP PERFORMER
29.4%
HBL Investment Fund-Class B

Fund Return vs Benchmark



Source: MUFAP

CHASE SECURITIES
Pakistan (Private) Limited

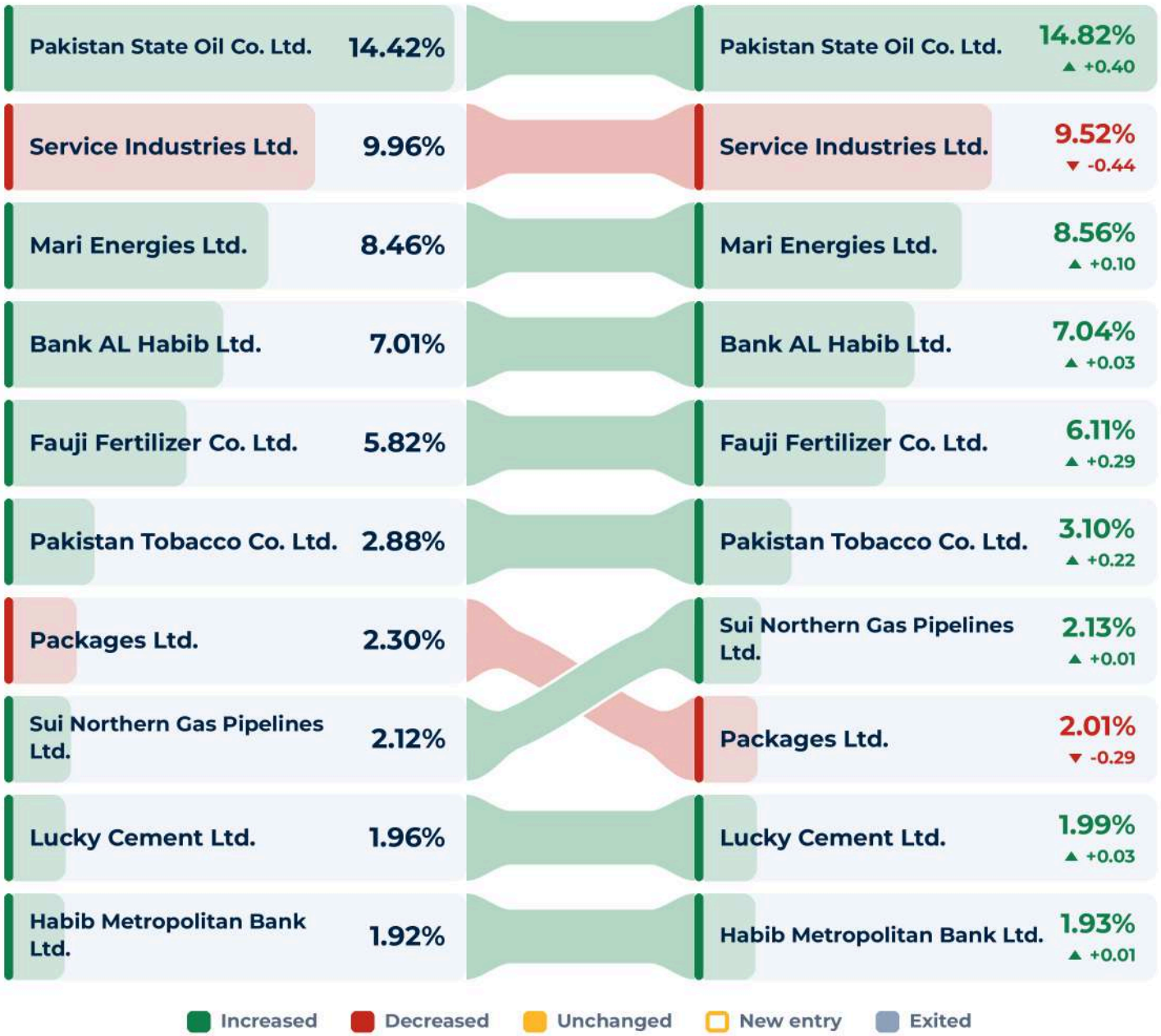
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

NIUT Fund

NIT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 81,959 million · Oct'26	97.57% Sep'26 97.90% ▼ -0.33	57.21% Sep'26 56.85% ▲ +0.36



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

NBP Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 55,883 million · Oct'26	98.20% Sep'26 98.50% ▼ -0.30	63.40% Sep'26 62.70% ▲ +0.70

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizer Co. Ltd. 8.70%		Fauji Fertilizer Co. Ltd. 9.30% ▲ +0.60
Meezan Bank Ltd. 8.30%		Meezan Bank Ltd. 8.30% no change
United Bank Ltd. 8.20%		United Bank Ltd. 8.30% ▲ +0.10
Oil & Gas Development Co. Ltd. 7.50%		Oil & Gas Development Co. Ltd. 7.70% ▲ +0.20
Pakistan Petroleum Ltd. 6.60%		Pakistan Petroleum Ltd. 6.70% ▲ +0.10
Kohat Cement Ltd. 6.40%		Kohat Cement Ltd. 6.30% ▼ -0.10
Askari Bank Ltd. 5.80%		Askari Bank Ltd. 6.00% ▲ +0.20
Lucky Cement Ltd. 3.90%		Lucky Cement Ltd. 3.90% no change
National Refinery Ltd. 3.70%		Engro Holdings Ltd. 3.50% ▼ -0.10
Engro Holdings Ltd. 3.60%		National Refinery Ltd. 3.40% ▼ -0.30

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

Atlas Stock Market Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 39,396 million · Oct'26	98.40% Sep'26 99.10% ▼ -0.70	53.87% Sep'26 52.73% ▲ +1.14

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizer Co. Ltd. 7.82%		Fauji Fertilizer Co. Ltd. 8.83% ▲ +1.01
United Bank Ltd. 7.63%		United Bank Ltd. 7.39% ▼ -0.24
Lucky Cement Ltd. 5.79%		Lucky Cement Ltd. 5.75% ▼ -0.04
Oil & Gas Development Co. Ltd. 5.51%		Oil & Gas Dev Co. Ltd. 5.47% ▼ -0.04
Habib Bank Ltd. 5.01%		Pakistan Petroleum Ltd. 4.94% ▲ +0.30
Engro Holdings Ltd. 4.83%		Habib Bank Ltd. 4.94% ▼ -0.07
Pakistan Petroleum Ltd. 4.64%		Meezan Bank Ltd. 4.80% ▲ +0.56
Meezan Bank Ltd. 4.24%		Engro Holdings Ltd. 4.62% ▼ -0.21
MCB Bank Ltd. 3.84%		Hub Power Co. Ltd. 3.63% ▲ +0.21
Hub Power Co. Ltd. 3.42%		MCB Bank Ltd. 3.50% ▼ -0.34

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

MCB Stock Market Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 35,847 million · Oct'26	91.10% Sep'26 94.70% ▼ -3.60	45.90% Sep'26 47.60% ▼ -1.70

SEP'26	% OF FUND SIZE	OCT'26
Bank Alfalah Ltd. 8.10%		Bank AlFalah Ltd. 8.10% no change
United Bank Ltd. 8.00%		United Bank Ltd. 7.90% ▼ -0.10
Habib Bank Ltd. 5.10%		Habib Bank Ltd. 4.90% ▼ -0.20
Interloop Ltd. 4.50%		Interloop Ltd. 4.30% ▼ -0.20
Pakistan Petroleum Ltd. 4.30%		Pakistan Petroleum Ltd. 4.10% ▼ -0.20
Lucky Cement Ltd. 4.30%		Lucky Cement Ltd. 4.00% ▼ -0.30
Oil & Gas Development Co. Ltd. 4.00%		Oil & Gas Development Co. Ltd. 3.70% ▼ -0.30
Engro Holdings Ltd. 3.30%		Bank Al Habib Ltd. 3.10% no change
Bank Al Habib Ltd. 3.10%		Engro Holding Ltd. 3.00% ▼ -0.30
Meezan Bank Ltd. EXIT 2.90%		Systems Ltd. NEW 2.80%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

UBL Stock Adv. Fund

UBL FUNDS

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 33,932 million · Oct'26	95.10% Sep'26 96.50% ▼ -1.40	54.03% Sep'26 52.46% ▲ +1.57

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilzer Co. Ltd. 7.96%		Fauji Fertilizer Co. Ltd. 8.33% ▲ +0.37
United Bank Ltd. 7.72%		United Bank Ltd. 7.48% ▼ -0.24
Oil & Gas Development Co. Ltd. 6.71%		Oil & Gas Development Co. Ltd. 7.16% ▲ +0.45
Meezan Bank Ltd. 5.50%		Meezan Bank Ltd. 6.04% ▲ +0.54
Lucky Cement Ltd. 5.42%		Engro Holding Ltd. 5.26% ▲ +0.19
Engro Holdings Ltd. 5.07%		Lucky Cement Ltd. 5.17% ▼ -0.25
Pakistan Petroleum Ltd. 4.31%		Pakistan Petroleum Ltd. 4.25% ▼ -0.06
Habib Bank Ltd. 3.81%		Habib Bank Ltd. 3.69% ▼ -0.12
Mari Energies Ltd. 3.16%		Attock Refinery Ltd. 3.40% ▲ +0.60
Attock Refinery Ltd. 2.80%		Mari Energies Ltd. 3.25% ▲ +0.09

Increased | Decreased | Unchanged | New entry | Exited

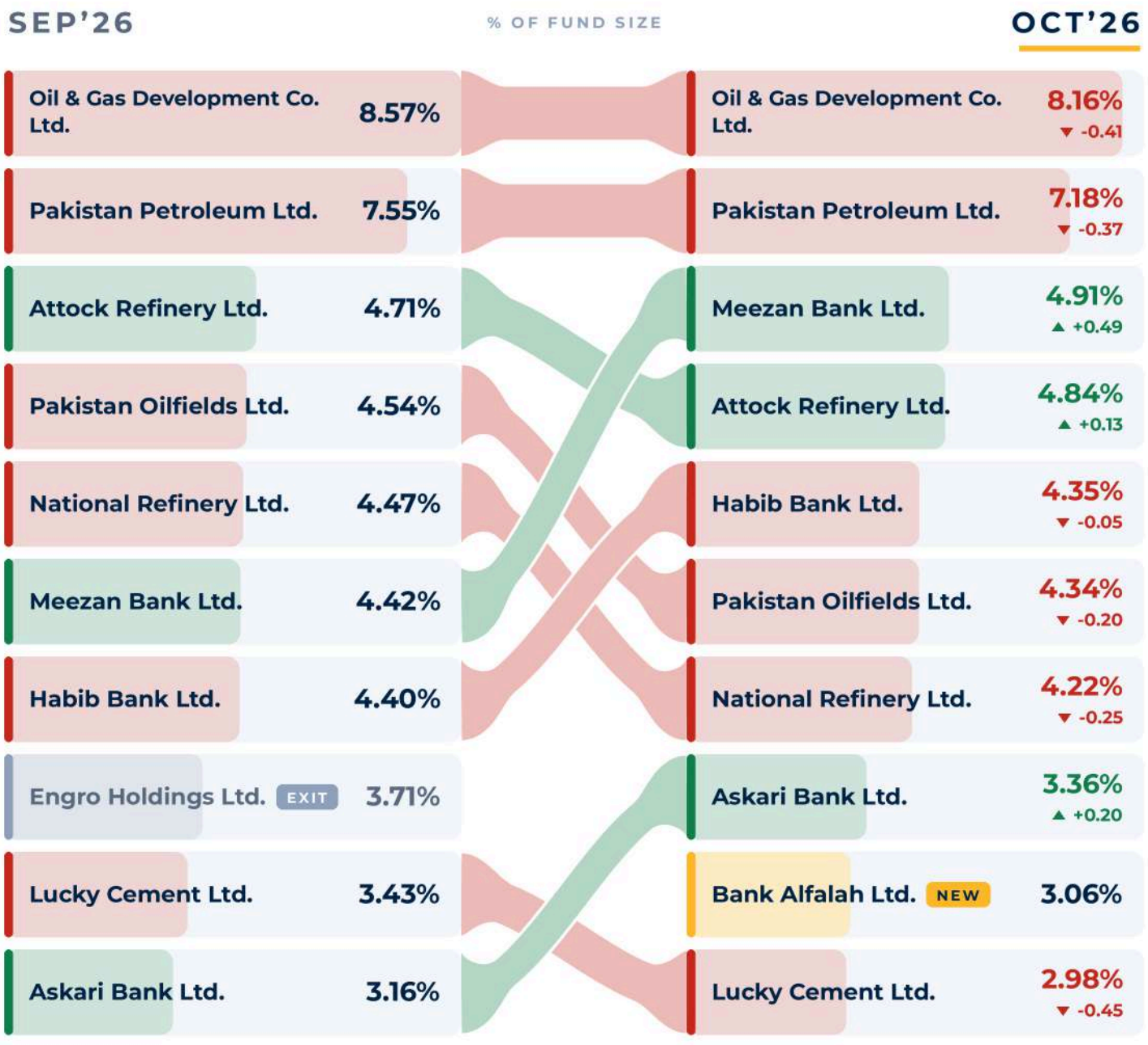
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

AlHabib Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 14,883 million · Oct'26	96.10% Sep'26 95.40% ▲ +0.70	47.40% Sep'26 48.96% ▼ -1.56



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

Alfalah GHP Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 9,955 million · Oct'26	95.50% Sep'26 98.40% ▼ -2.90	47.33% Sep'26 49.49% ▼ -2.16

SEP'26	% OF FUND SIZE	OCT'26
National Bank of Pakistan 7.62%		National Bank of Pakistan 9.00% ▲ +1.38
United Bank Ltd. 6.89%		United Bank Ltd. 6.53% ▼ -0.36
Haleon Pakistan Ltd. 6.56%		Oil & Gas Development Co. Ltd. 5.99% ▼ -0.56
Oil & Gas Development Co. Ltd. 6.55%		Habib Bank Ltd. 4.24% ▼ -0.60
Habib Bank Ltd. 4.84%		Haleon Pakistan Ltd. 4.18% ▼ -2.38
Pakistan Telecommunication Co. Ltd. 4.26%		Pakistan Telecommunication Co. Ltd. 4.09% ▼ -0.17
Lucky Cement Ltd. 3.67%		Lucky Cement Ltd. 3.55% ▼ -0.12
MCB Bank Ltd. 3.17%		MCB Bank Ltd. 3.41% ▲ +0.24
Pakistan State Oil Co. Ltd. EXIT 3.17%		Big Bird Foods Ltd. NEW 3.39%
Hub Power Co. Ltd. 2.76%		The Hub Power Co. Ltd. 2.95% ▲ +0.19

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

ABL Stock Fund

ABL Funds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 9,491 million · Oct'26	95.40% Sep'26 96.70% ▼ -1.30	55.37% Sep'26 56.32% ▼ -0.95

SEP'26	% OF FUND SIZE	OCT'26
Hub Power Co. Ltd. 9.71%		Hub Power Co. Ltd. 9.36% ▼ -0.35
National Bank of Pakistan 8.62%		National Bank of Pakistan 8.31% ▼ -0.31
United Bank Ltd. 6.45%		United Bank Ltd. 6.98% ▲ +0.53
Fauji Fertilizer Co. Ltd. 6.32%		Fauji Fertilizer Co. Ltd. 6.46% ▲ +0.14
Oil & Gas Development Co. Ltd. 5.01%		Engro Holdings Ltd. 4.50% ▼ -0.06
Lucky Cement Ltd. 4.68%		Lucky Cement Ltd. 4.48% ▼ -0.20
Engro Holdings Ltd. 4.56%		Oil and Gas Development Co. Ltd. 4.28% ▼ -0.73
Mari Energies Ltd. 3.98%		Mari Energies Ltd. 3.81% ▼ -0.17
Habib Bank Ltd. 3.73%		MCB Bank Ltd. NEW 3.62%
Pakistan Petroleum Ltd. EXIT 3.26%		Habib Bank Ltd. 3.57% ▼ -0.16

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

UBL Financial Sector Fund

UBL FUNDS

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 9,328 million · Oct'26	95.90% Sep'26 93.90% ▲ +2.00	93.91% Sep'26 95.86% ▼ -1.95

SEP'26	% OF FUND SIZE	OCT'26
Meezan Bank Ltd. 17.91%		Meezan Bank Ltd. 18.25% ▲ +0.34
United Bank Ltd. 16.73%		United Bank Ltd. 16.21% ▼ -0.52
Askari Bank Ltd. 14.68%		Askari Bank Ltd. 15.09% ▲ +0.41
Habib Bank Ltd. 13.37%		Habib Bank Ltd. 12.95% ▼ -0.42
Bank Alfalah Ltd. 8.93%		Bank Alfalah Ltd. 9.79% ▲ +0.86
MCB Bank Ltd. 8.43%		MCB Bank Ltd. 8.90% ▲ +0.47
National Bank of Pakistan 7.04%		National Bank of Pakistan 7.08% ▲ +0.04
Habib Metropolitan Bank 5.49%		Habib Metropolitan Bank 5.64% ▲ +0.15
Bank Al Habib Ltd. EXIT 3.28%		

Increased | Decreased | Unchanged | New entry | Exited

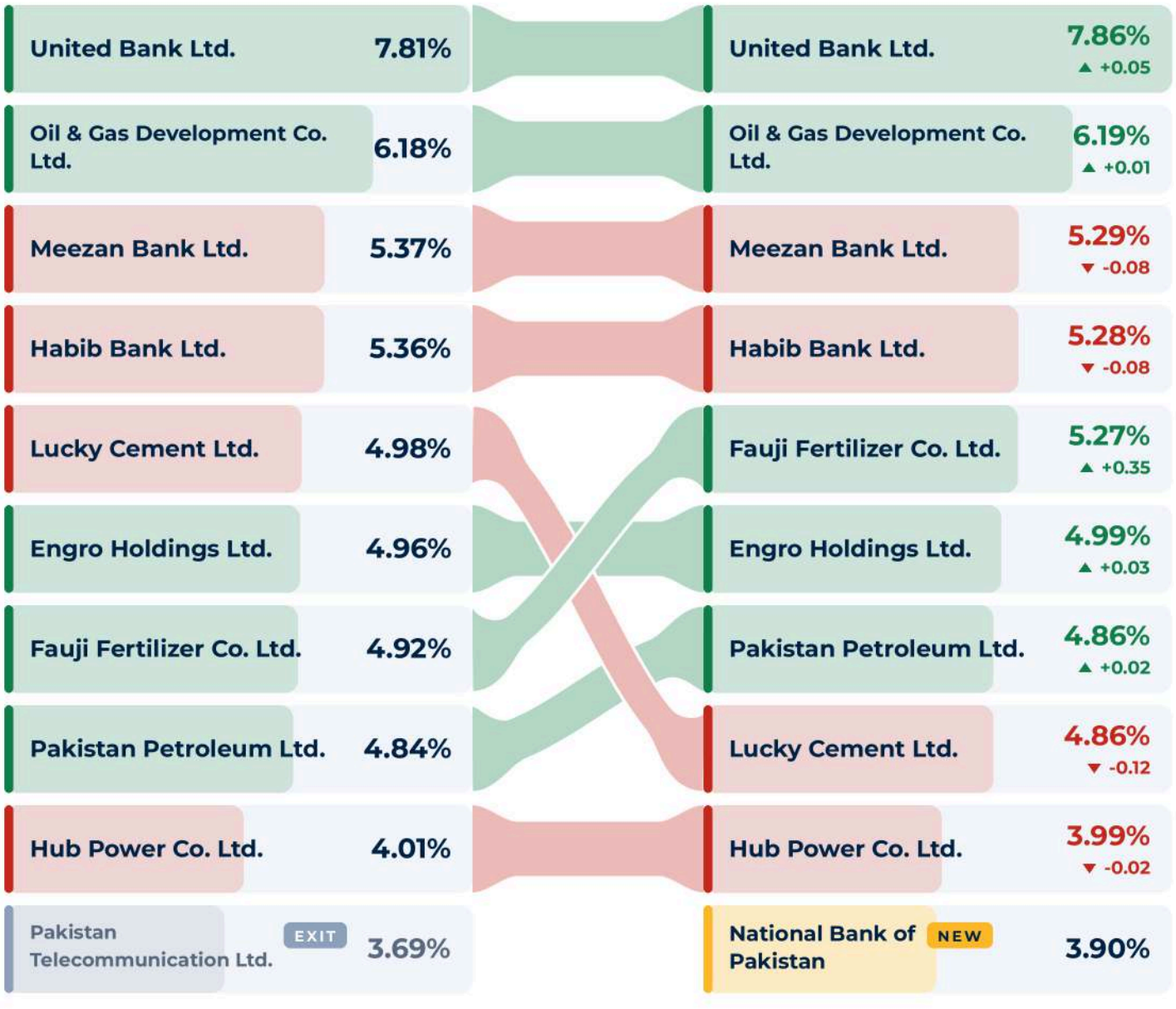
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

Lakson Equity Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 6,273 million · Oct'26	94.00% Sep'26 91.50% ▲ +2.50	52.49% Sep'26 52.12% ▲ +0.37



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

Alfalah GHP Alpha Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 4,022 million · Oct'26	98.40% Sep'26 96.60% ▲ +1.80	49.00% Sep'26 46.69% ▲ +2.31

SEP'26	% OF FUND SIZE	OCT'26
National Bank of Pakistan 7.53%		National Bank of Pakistan 9.36% ▲ +1.83
United Bank Ltd. 7.15%		United Bank Ltd. 6.57% ▼ -0.58
Oil & Gas Development Co. Ltd. 7.06%		Oil & Gas Development Co. Ltd. 6.01% ▼ -1.05
Pakistan Telecommunication Co. Ltd. 4.60%		Haleon Pakistan Ltd. 5.44% ▲ +2.05
Habib Bank Ltd. 4.18%		Pakistan Telecommunication Co. Ltd. 4.12% ▼ -0.48
Lucky Cement Ltd. 3.88%		Big Bird Foods Ltd. NEW 4.05%
Haleon Pakistan Ltd. 3.39%		Habib Bank Ltd. 4.02% ▼ -0.16
Pakistan State Oil Co. Ltd. EXIT 3.25%		Lucky Cement Ltd. 3.50% ▼ -0.38
Maple Leaf Cement Factory Ltd. EXIT 2.93%		MCB Bank Ltd. NEW 3.28%
Hub Power Co. Ltd. EXIT 2.72%		Hum Network Ltd. NEW 2.65%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

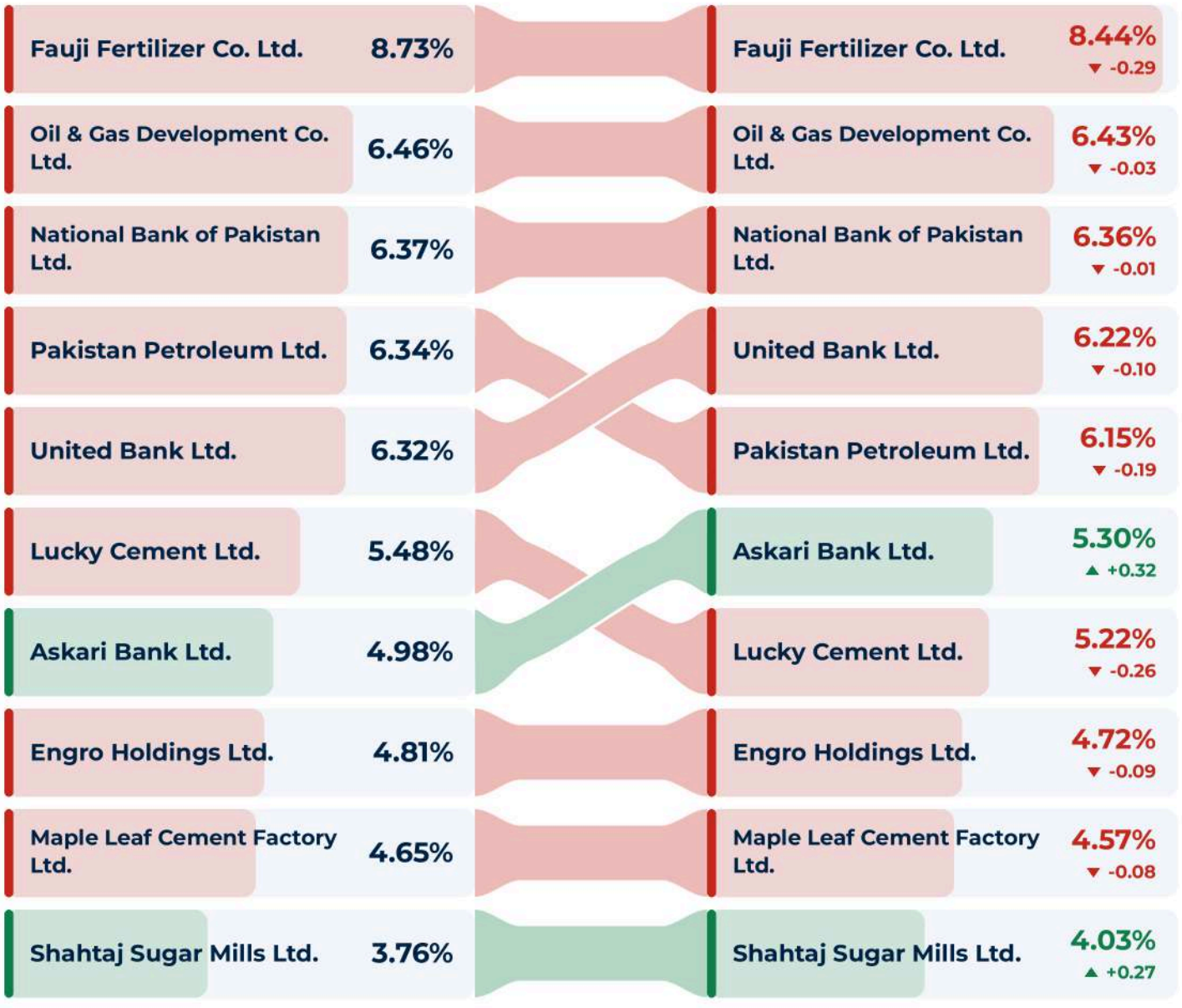
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

JS Growth Fund

JS investments
Better Investments for a Better Future!

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 3,891 million · Oct'26	93.00% Sep'26 94.10% ▼ -1.10	57.44% Sep'26 57.90% ▼ -0.46



CHASE SECURITIES
Pakistan (Private) Limited

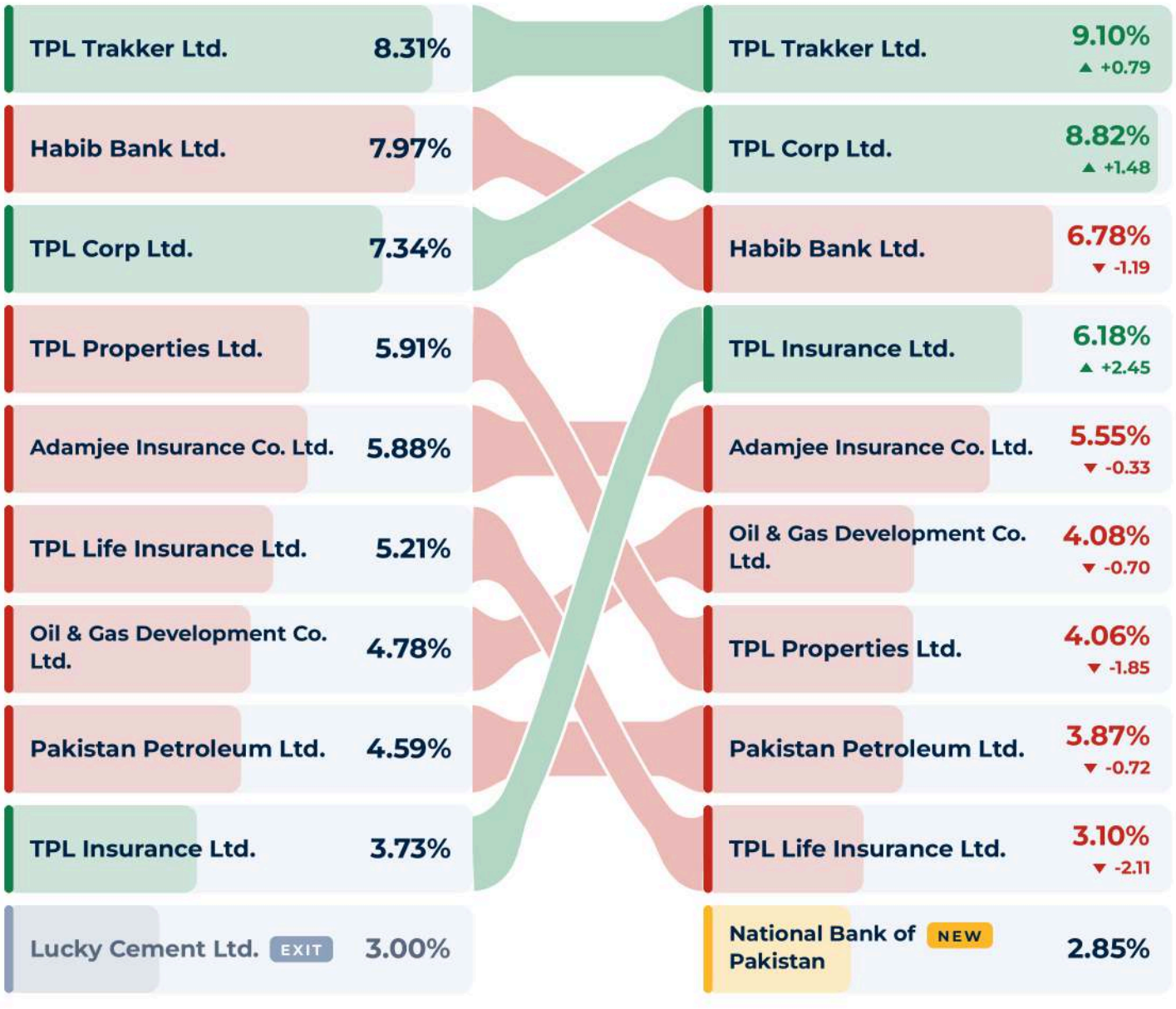
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

HBL Growth Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 3,029 million · Oct'26	83.50% Sep'26 89.50% ▼ -6.00	54.39% Sep'26 56.72% ▼ -2.33



CHASE SECURITIES
Pakistan (Private) Limited

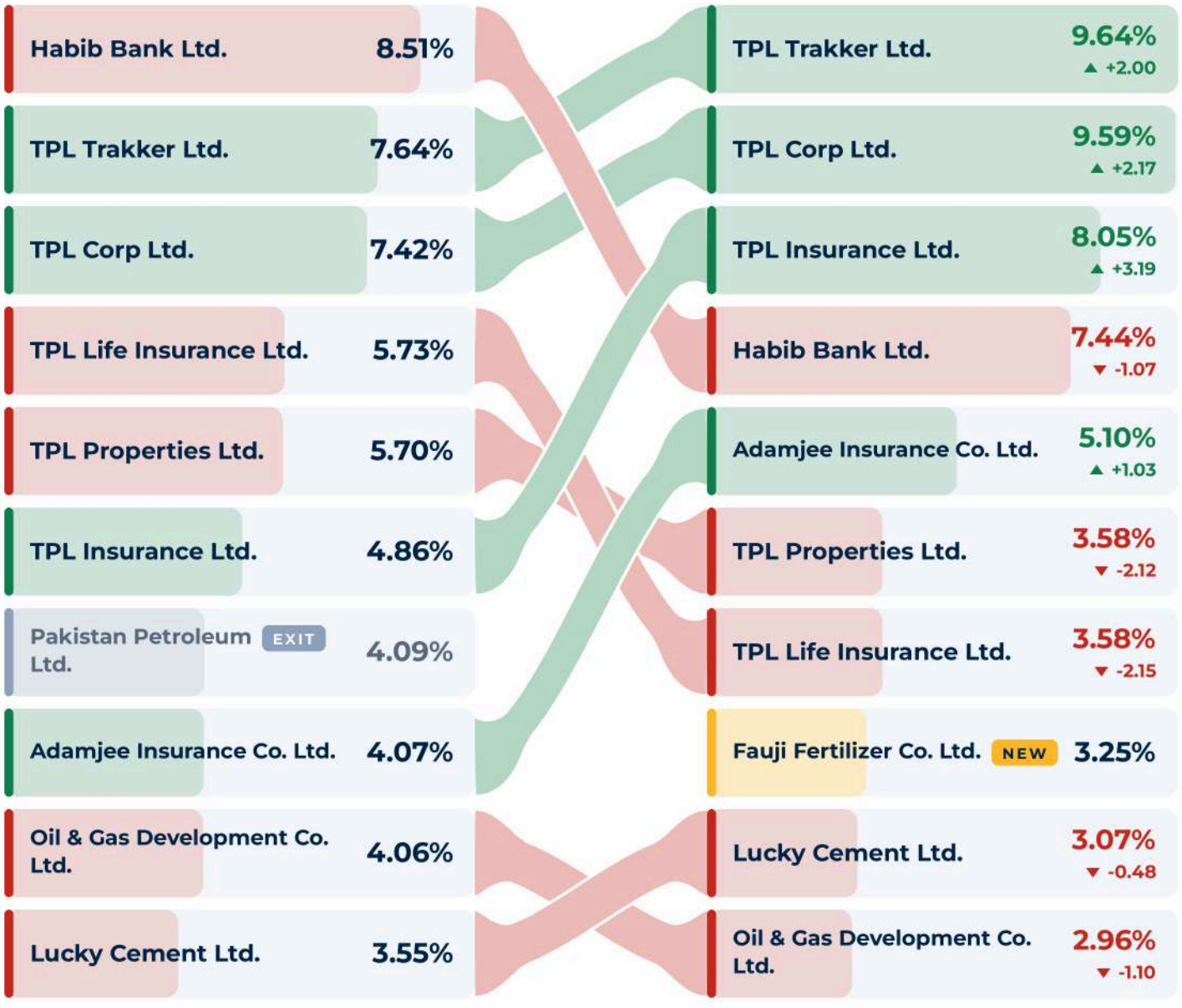
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

HBL Stock Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 3,003 million · Oct'26	92.80%	56.26%
	Sep'26 94.80% ▼ -2.00	Sep'26 55.63% ▲ +0.63



CHASE SECURITIES
Pakistan (Private) Limited

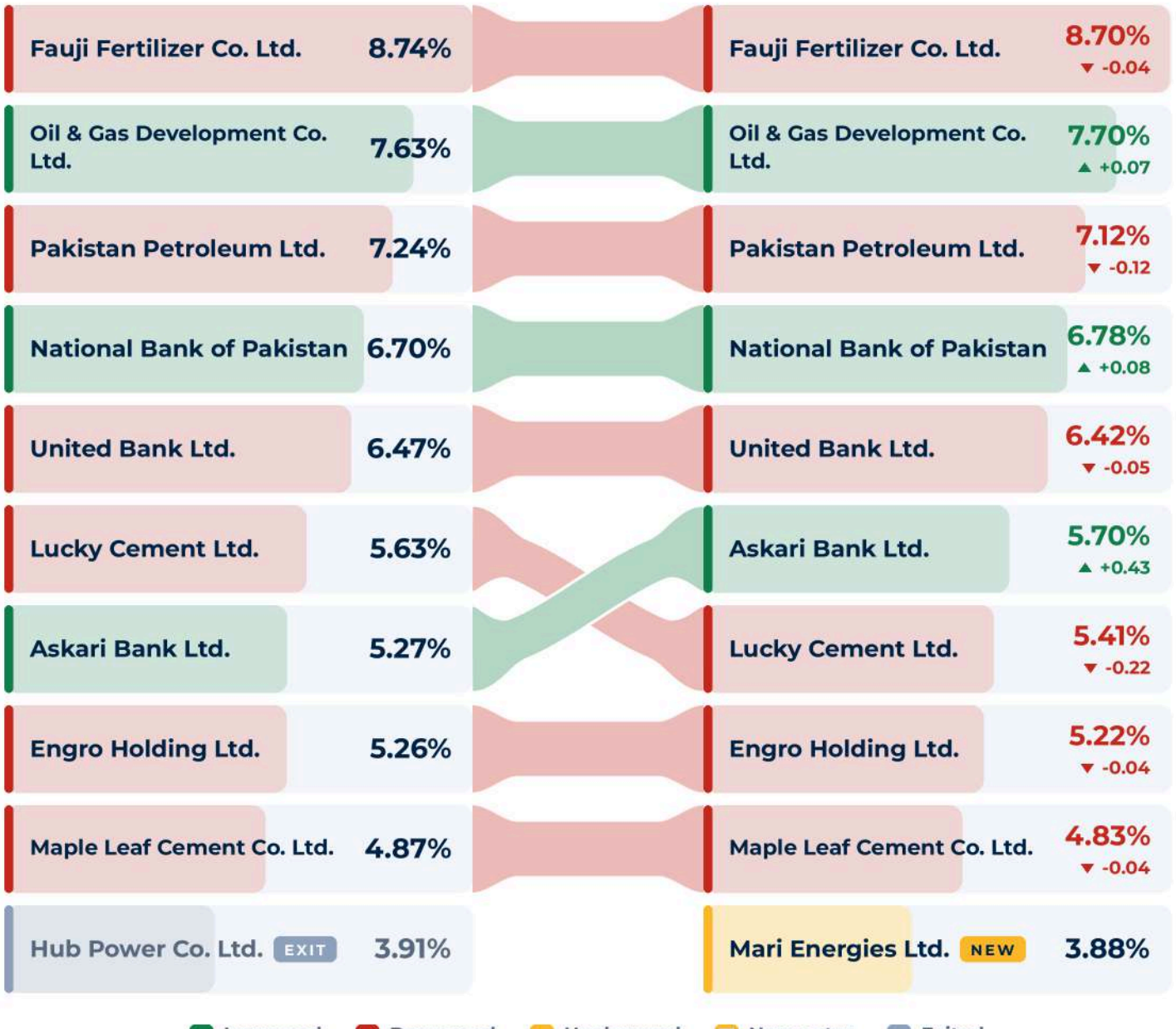
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

JS Large Cap Fund

JS investments
Better Investments for a Better Future!

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 2,934 million · Oct'26	97.30%	61.76%
	Sep'26 96.40% ▲ +0.90	Sep'26 61.72% ▲ +0.04



CHASE SECURITIES
Pakistan (Private) Limited

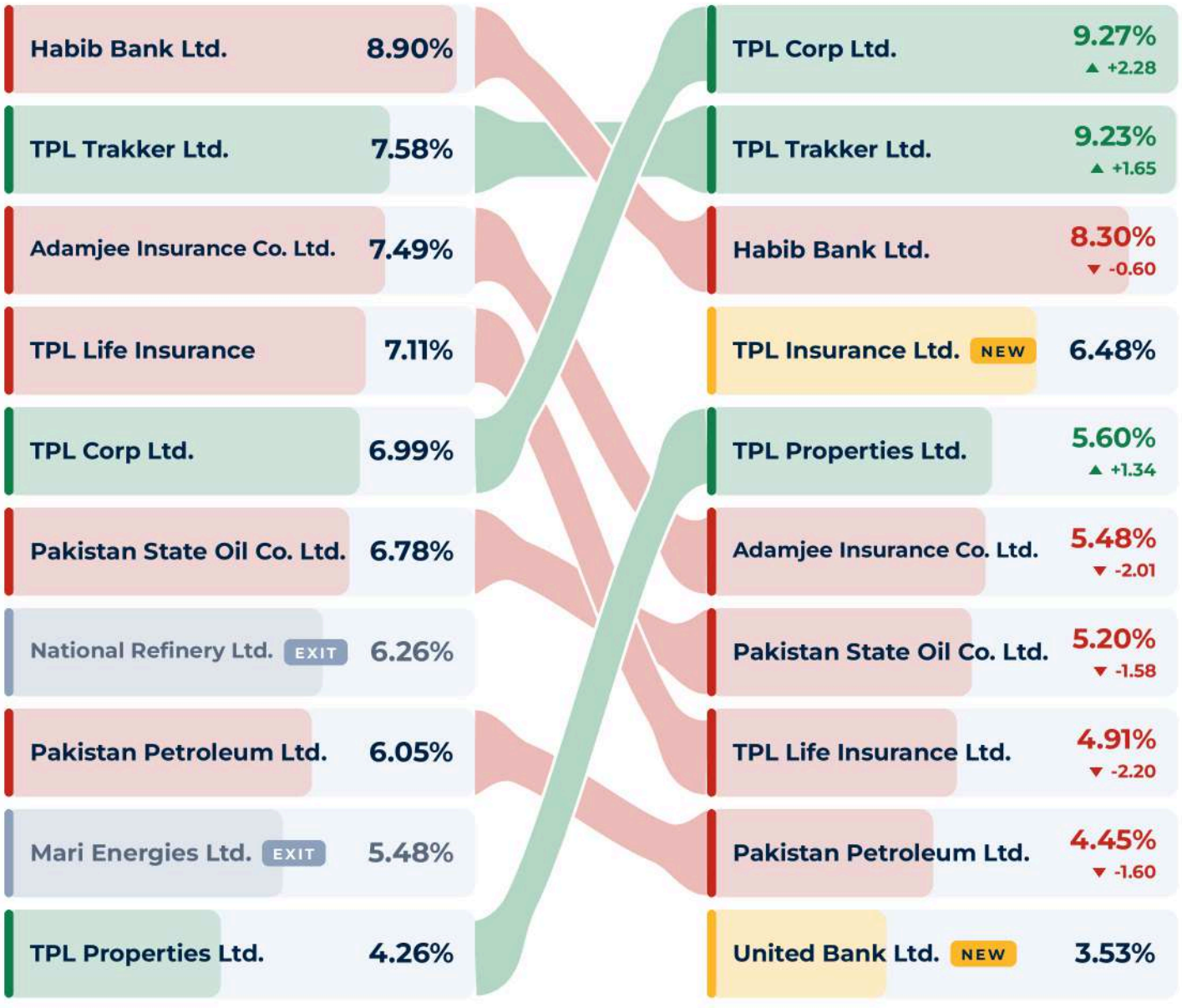
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL EQUITY FUND

HBL Equity Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,637 million · Oct'26	93.00% Sep'26 93.00%	62.45% Sep'26 66.90% ▼ -4.45



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

SECTION OVERVIEW

Islamic Stock Funds

An in-depth assessment of mutual fund holdings in shariah compliant stocks in the months of September and October

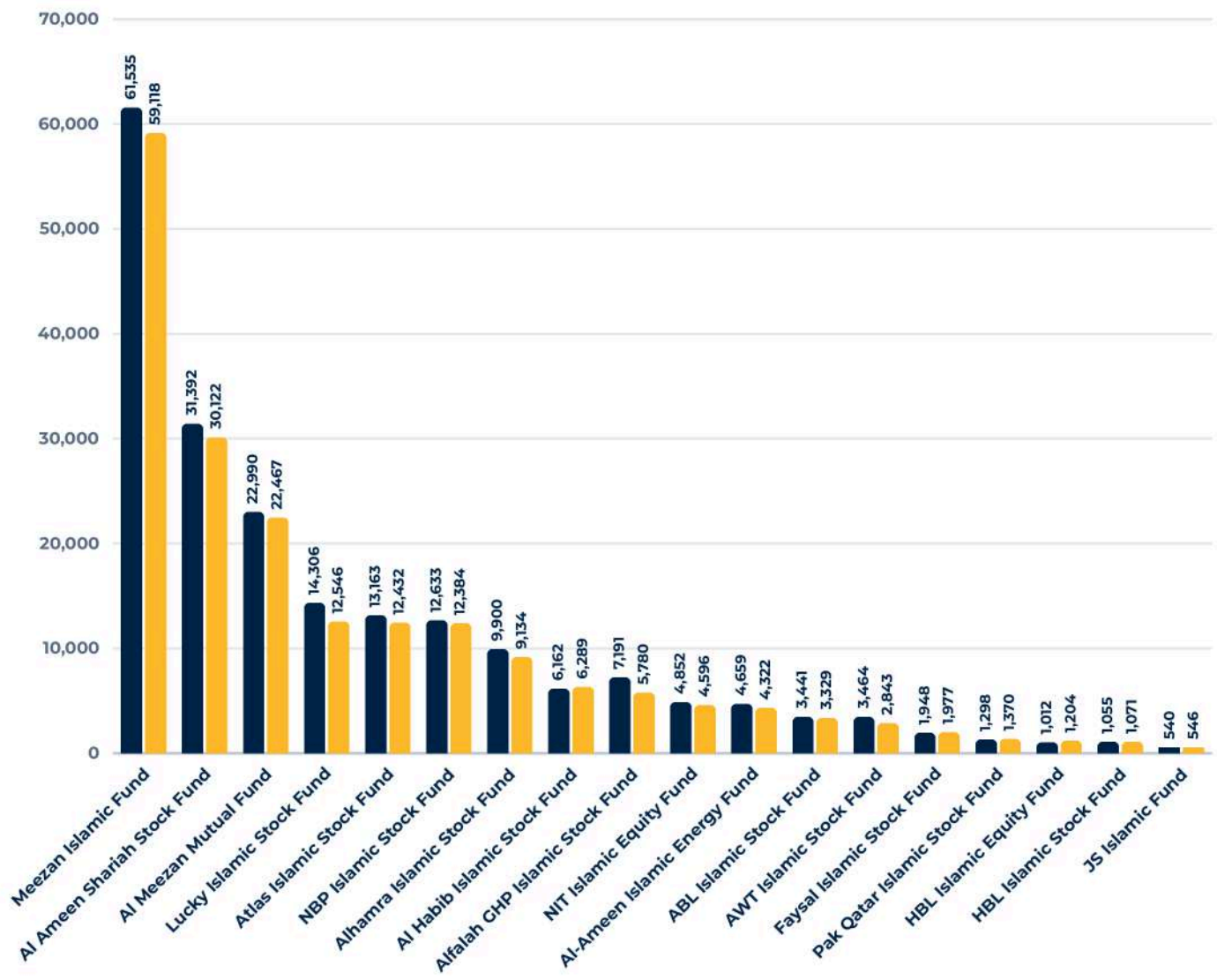
TOTAL FUND SIZE
PKR 191,530 mn
Sep-26: 201,541 ▼ -4.97%

FUNDS
18
in this section

FUNDS THAT GREW
6 of 18
vs Sep-26

Comparison of Fund Sizes

PKR millions



CHASE SECURITIES
Pakistan (Private) Limited

FUND RETURNS | OCT 2026

FUND PERFORMANCE

Islamic Funds 3 Year Returns (as of 06th Nov-26)

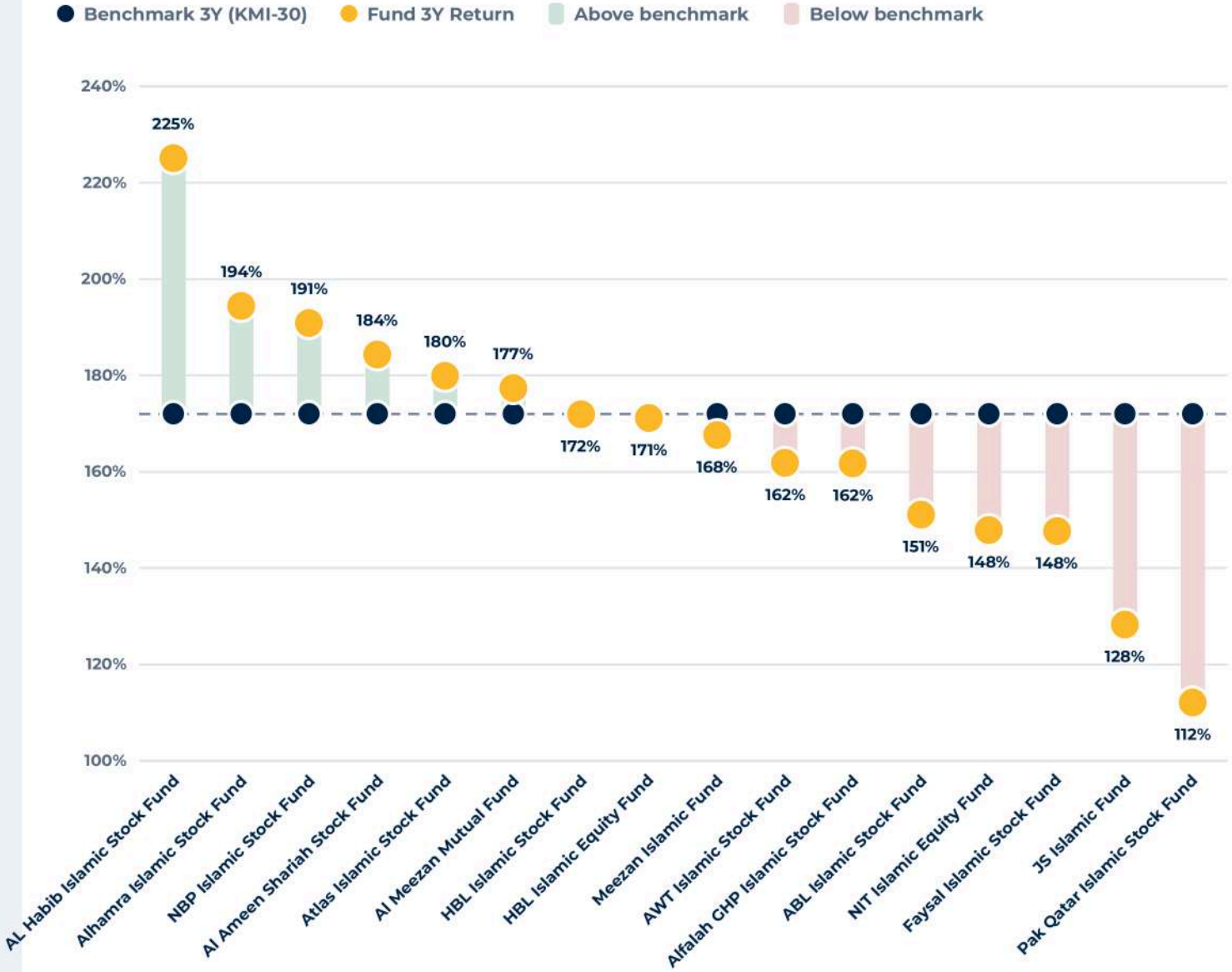
3-year returns of Islamic equity funds compared with the KMI-30 benchmark

BENCHMARK
172%
Benchmark 3Y (KMI-30)

BEAT THE BENCHMARK
6 of 16
funds

TOP PERFORMER
225%
AL Habib Islamic Stock Fund

Fund Return vs Benchmark



Source: MUFAP

CHASE SECURITIES
Pakistan (Private) Limited

FUND RETURNS | OCT 2026

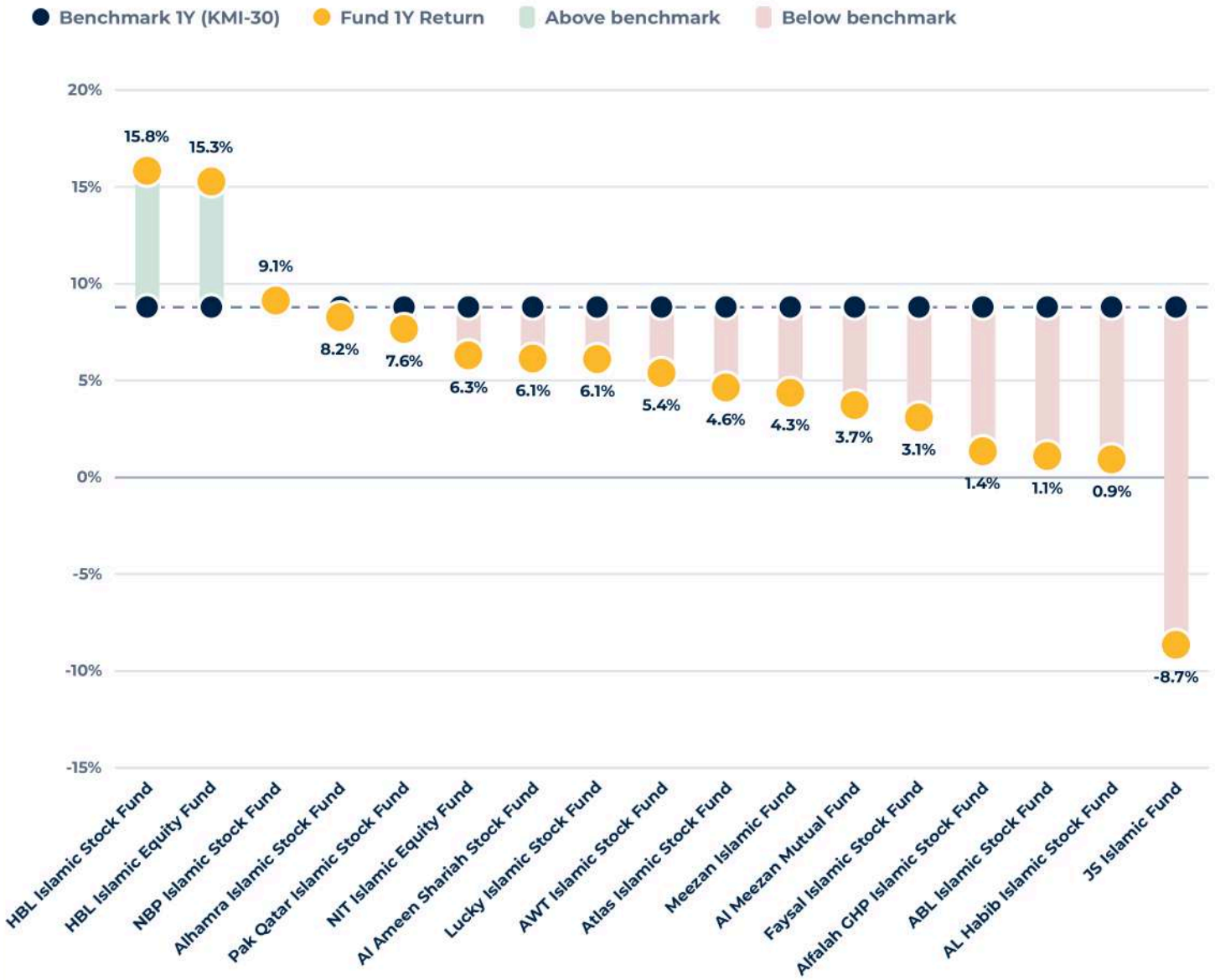
FUND PERFORMANCE

Islamic Funds 1 Year Returns (as of 06th Nov-26)

1-year returns of Islamic equity funds compared with the KMI-30 benchmark

BENCHMARK	BEAT THE BENCHMARK	TOP PERFORMER
8.8%	3 of 17	15.8%
Benchmark 1Y (KMI-30)	funds	HBL Islamic Stock Fund

Fund Return vs Benchmark



Source: MUFAP

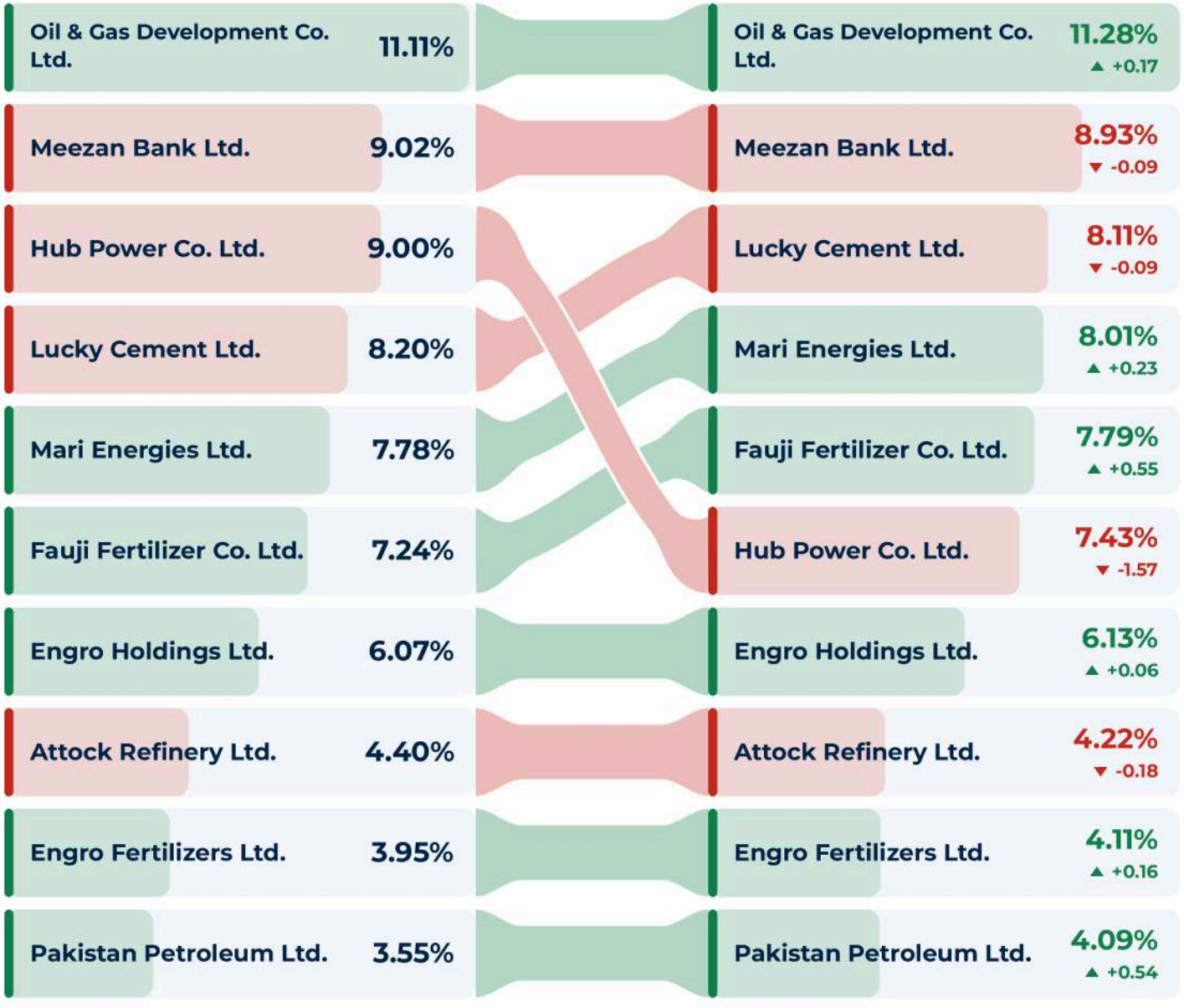
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Meezan Islamic Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 59,118 million · Oct'26	97.10% Sep'26 99.10% ▼ -2.00	70.10% Sep'26 70.32% ▼ -0.22



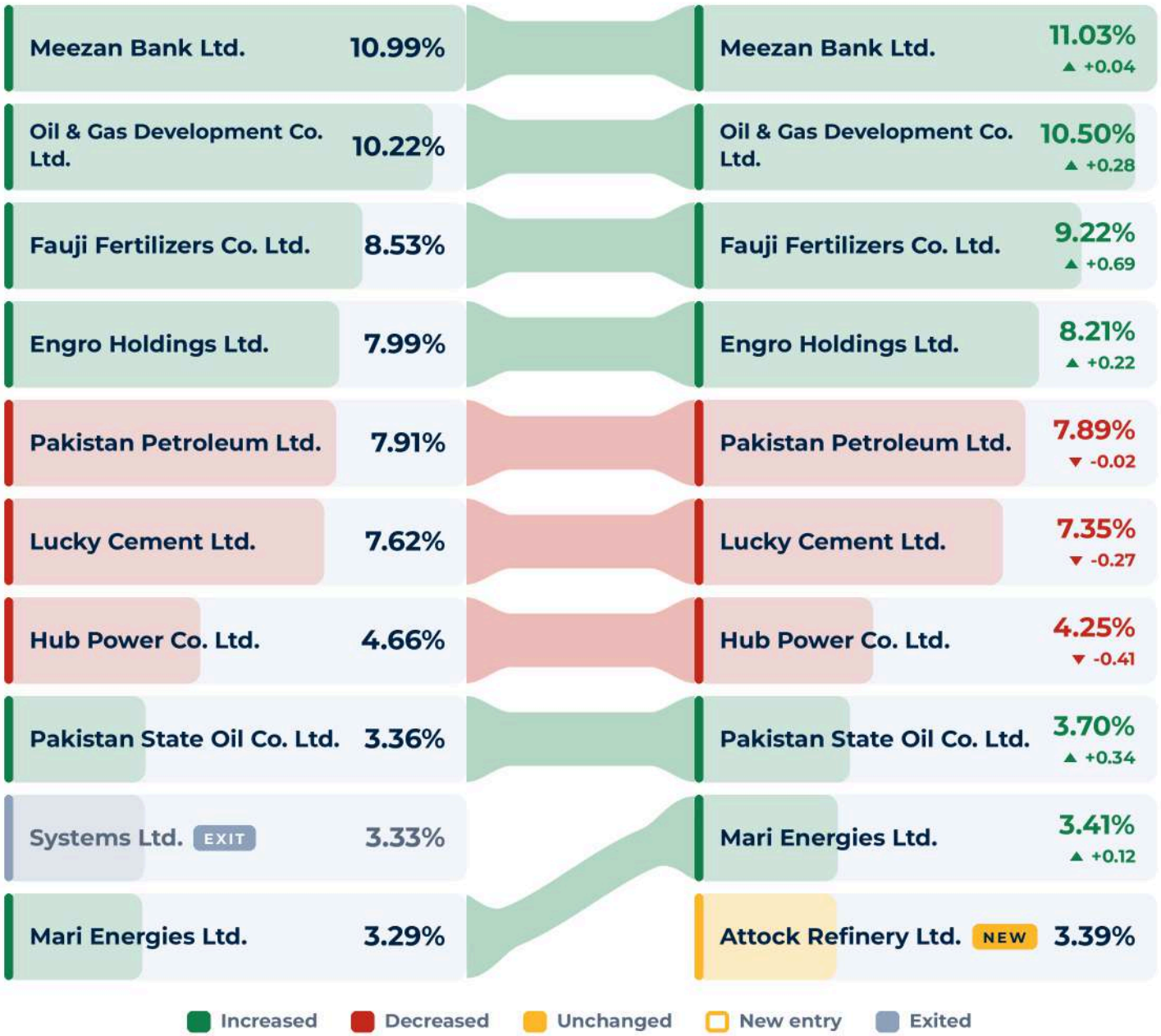
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Al-Ameen Shariah Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 30,122 million · Oct'26	95.10% Sep'26 96.90% ▼ -1.80	68.95% Sep'26 67.90% ▲ +1.05



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

AlMeezan Mutual Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 22,467 million · Oct'26	97.00% Sep'26 99.00% ▼ -2.00	67.74% Sep'26 69.04% ▼ -1.30

SEP'26	% OF FUND SIZE	OCT'26
Oil & Gas Development Co. Ltd. 11.44%		Oil & Gas Development Co. Ltd. 11.43% ▼ -0.01
Meezan Bank Ltd. 9.33%		Meezan Bank Ltd. 9.06% ▼ -0.27
Hub Power Co. Ltd. 8.38%		Hub Power Co. Ltd. 7.27% ▼ -1.11
Lucky Cement Ltd. 7.54%		Lucky Cement Ltd. 7.25% ▼ -0.29
Mari Energies Ltd. 7.01%		Mari Energies Ltd. 6.93% ▼ -0.08
Engro Holding Ltd. 5.95%		Fauji Fertilizer Co. Ltd. 5.90% ▲ +0.30
Fauji Fertilizer Co. Ltd. 5.60%		Engro Holding Ltd. 5.90% ▼ -0.05
Cherat Cement Co. Ltd. 5.48%		Cherat Cement Co. Ltd. 5.41% ▼ -0.07
Attock Refinery Ltd. 4.47%		Attock Refinery Ltd. 4.40% ▼ -0.07
Pakistan Petroleum Ltd. 3.84%		Pakistan Petroleum Ltd. 4.19% ▲ +0.35

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Lucky Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 12,546 million · Oct'26	98.10% Sep'26 97.30% ▲ +0.80	73.14% Sep'26 71.03% ▲ +2.11

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizer Co. Ltd. 10.29%		Fauji Fertilizer Co. Ltd. 11.72% ▲ +1.43
Oil & Gas Development Co. Ltd. 10.00%		Oil & Gas Development Co. Ltd. 10.26% ▲ +0.26
Meezan Bank Ltd. 9.72%		Meezan Bank Ltd. 9.76% ▲ +0.04
Pakistan Petroleum Ltd. 8.22%		Pakistan Petroleum Ltd. 8.14% ▼ -0.08
Lucky Cement Ltd. 7.34%		Lucky Cement Ltd. 7.26% ▼ -0.08
Hub Power Co. Ltd. 6.68%		Hub Power Co. Ltd. 6.66% ▼ -0.02
Engro Holdings Ltd. 6.36%		Engro Holdings Ltd. 6.47% ▲ +0.11
Mari Energies Ltd. 5.62%		Mari Energies Ltd. 5.78% ▲ +0.16
Pakistan State Oil Co. Ltd. 3.71%		Pakistan State Oil Co. Ltd. 4.17% ▲ +0.46
Systems Ltd. EXIT 3.09%		Attock Refinery Ltd. NEW 2.92%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Atlas Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 12,432 million · Oct'26	98.00% Sep'26 98.00%	74.15% Sep'26 71.44% ▲ +2.71



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

NBP Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 12,384 million · Oct'26	95.90% Sep'26 97.60% ▼ -1.70	73.40% Sep'26 73.90% ▼ -0.50

SEP'26	% OF FUND SIZE	OCT'26
Meezan Bank Ltd. 13.10%		Meezan Bank Ltd. 12.80% ▼ -0.30
Oil & Gas Development Co. Ltd. 11.20%		Oil & Gas Development Co. Ltd. 11.20% no change
Pakistan Petroleum Ltd. 9.80%		Fauji Fertilizer Co. Ltd. 10.30% ▲ +0.90
Fauji Fertilizer Co. Ltd. 9.40%		Pakistan Petroleum Ltd. 9.40% ▼ -0.40
Kohat Cement Ltd. 6.40%		Kohat Cement Ltd. 6.30% ▼ -0.10
Engro Holdings Ltd. 6.30%		Engro Holdings Ltd. 5.90% ▼ -0.40
Lucky Cement Ltd. 5.60%		Lucky Cement Ltd. 5.50% ▼ -0.10
Mari Energies Ltd. 4.30%		Mari Energies Ltd. 4.70% ▲ +0.40
Systems Ltd. 3.90%		Interloop Ltd. NEW 3.70%
National Refinery Ltd. EXIT 3.90%		Systems Ltd. 3.60% ▼ -0.30

Increased | Decreased | Unchanged | New entry | Exited

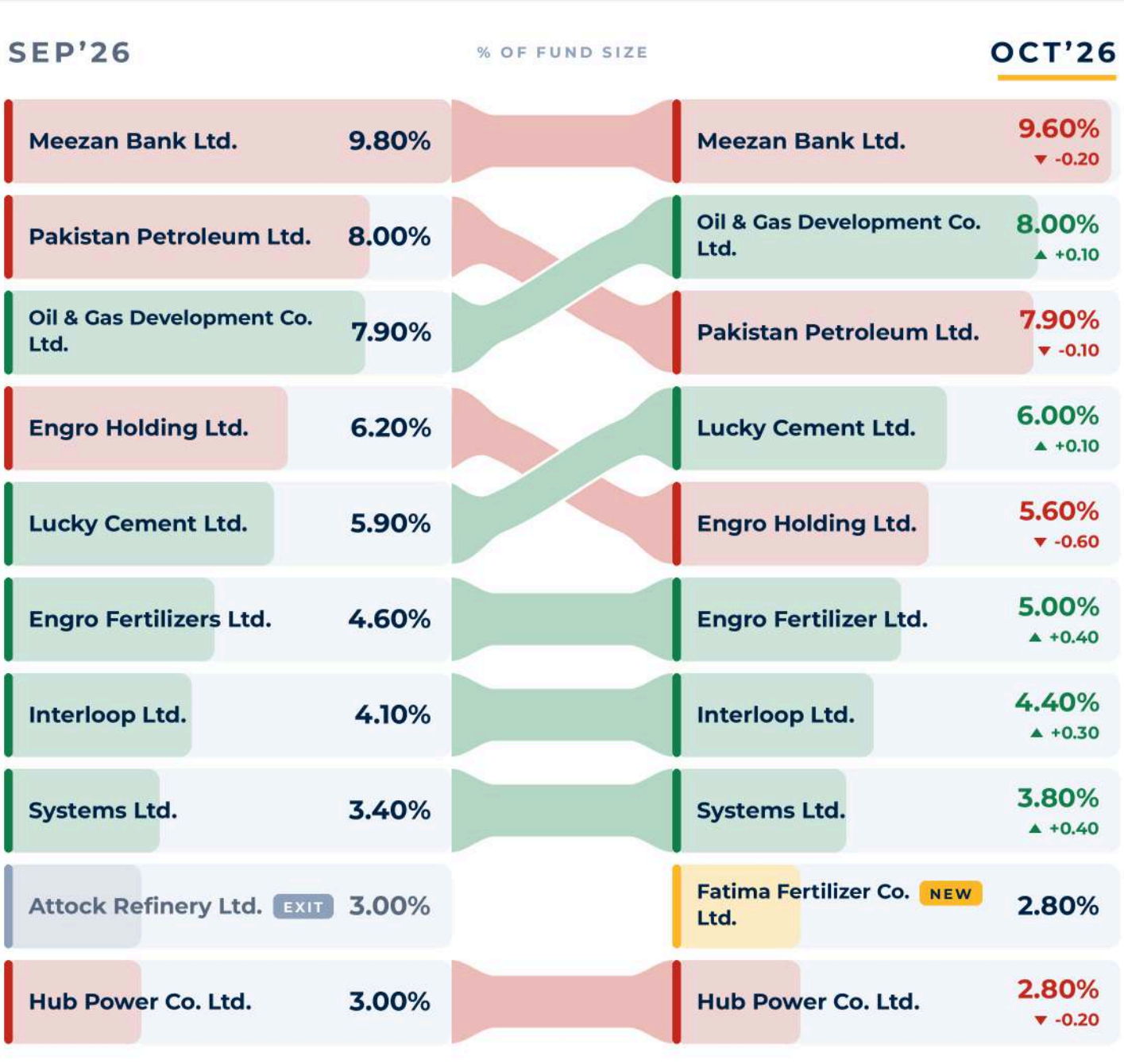
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Alhamra Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 9,134 million · Oct'26	94.40% Sep'26 94.20% ▲ +0.20	55.90% Sep'26 55.90%



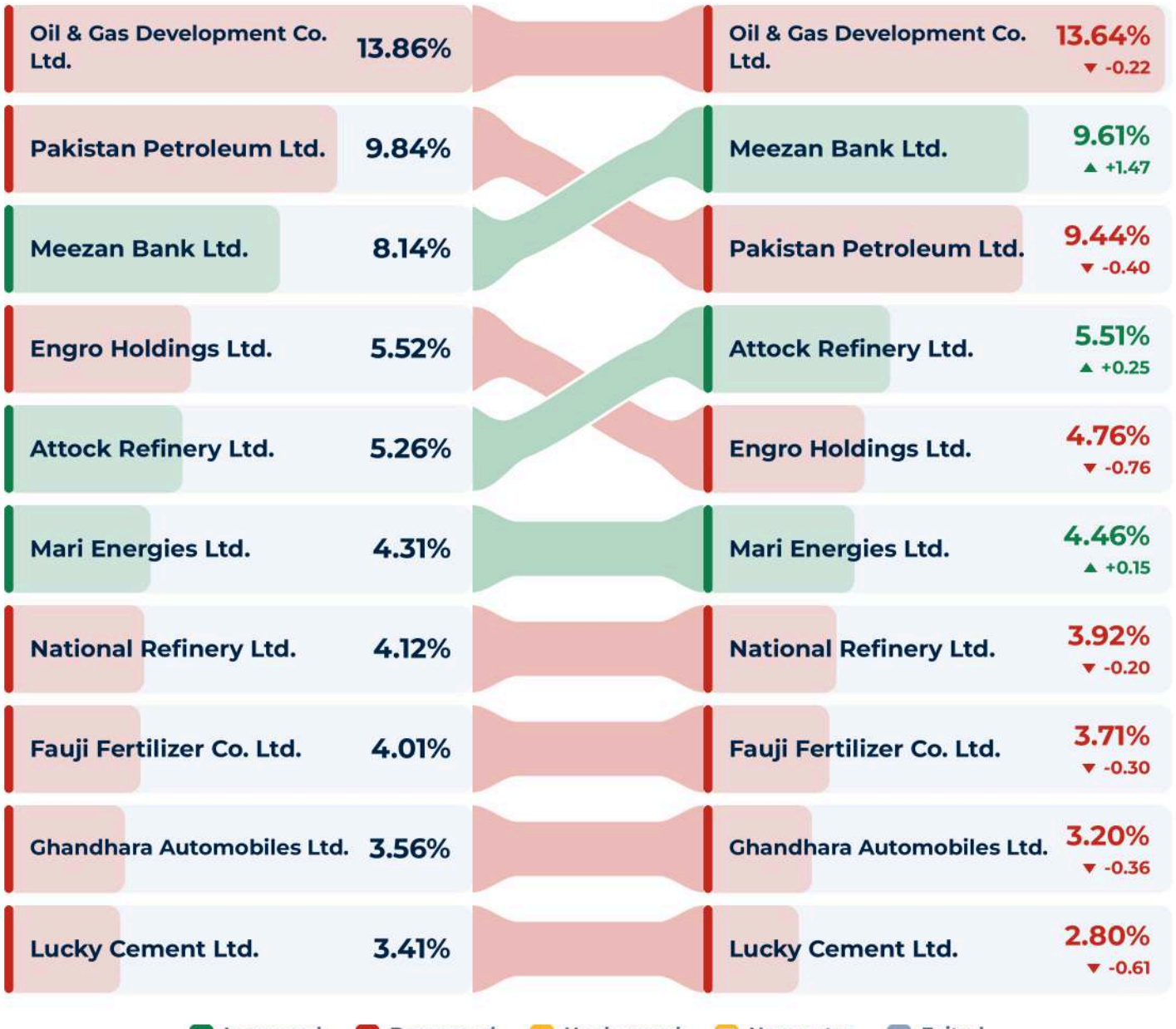
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

AlHabib Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 6,289 million · Oct'26	95.70% Sep'26 96.30% ▼ -0.60	61.05% Sep'26 62.03% ▼ -0.98



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Alfalah GHP Islamic Stock Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 5,780 million · Oct'26	99.10% Sep'26 95.10% ▲ +4.00	59.02% Sep'26 57.95% ▲ +1.07

SEP'26	% OF FUND SIZE	OCT'26
Oil & Gas Development Co. Ltd. 11.55%		Oil & Gas Development Co. Ltd. 10.88% ▼ -0.67
Meezan Bank Ltd. 10.78%		Meezan Bank Ltd. 9.90% ▼ -0.88
Lucky Cement Ltd. 7.51%		Lucky Cement Ltd. 7.51% no change
Pakistan Petroleum Ltd. 5.76%		Pakistan Petroleum Ltd. 5.76% no change
Pakistan Telecommunication Co. Ltd. 4.38%		Mari Petroleum Co. Ltd. NEW 4.72%
Mari Energies Ltd. EXIT 3.97%		Pakistan Telecommunication Co. Ltd. 4.61% ▲ +0.23
Haleon Pakistan Ltd. 3.83%		Haleon Pakistan Ltd. 4.54% ▲ +0.71
Hub Power Co. Ltd. 3.81%		The Hub Power Co. Ltd. 3.93% ▲ +0.12
Pakistan State Oil Co. Ltd. 3.44%		Pakistan State Oil Co. Ltd. 3.79% ▲ +0.35
AGP Ltd. EXIT 2.92%		Fauji Fertilizer Co. Ltd. NEW 3.38%

Increased | Decreased | Unchanged | New entry | Exited

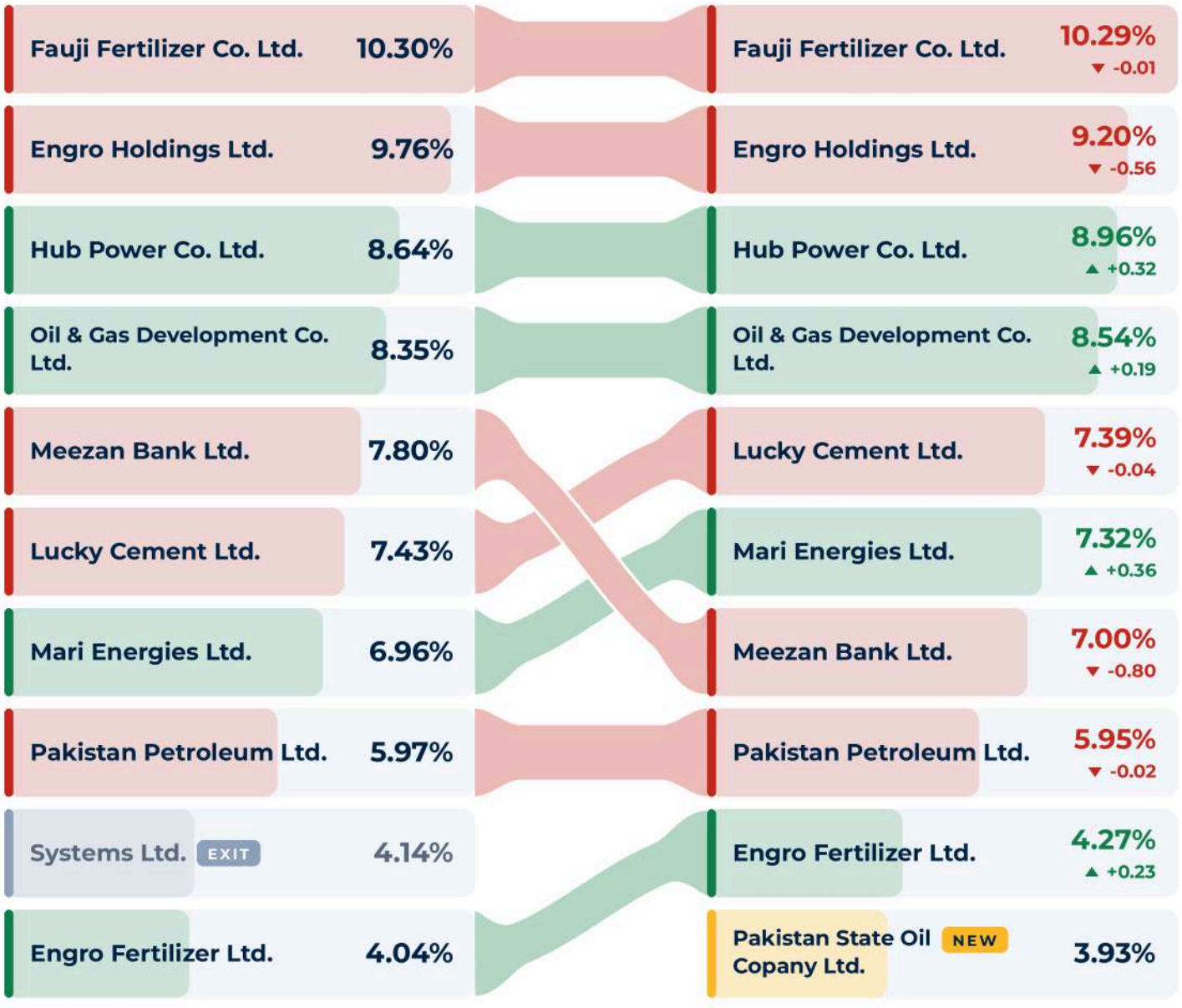
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

NIT Islamic Equity Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 4,596	94.50%	72.85%
million · Oct'26	Sep'26 95.20% ▼ -0.70	Sep'26 73.39% ▼ -0.54



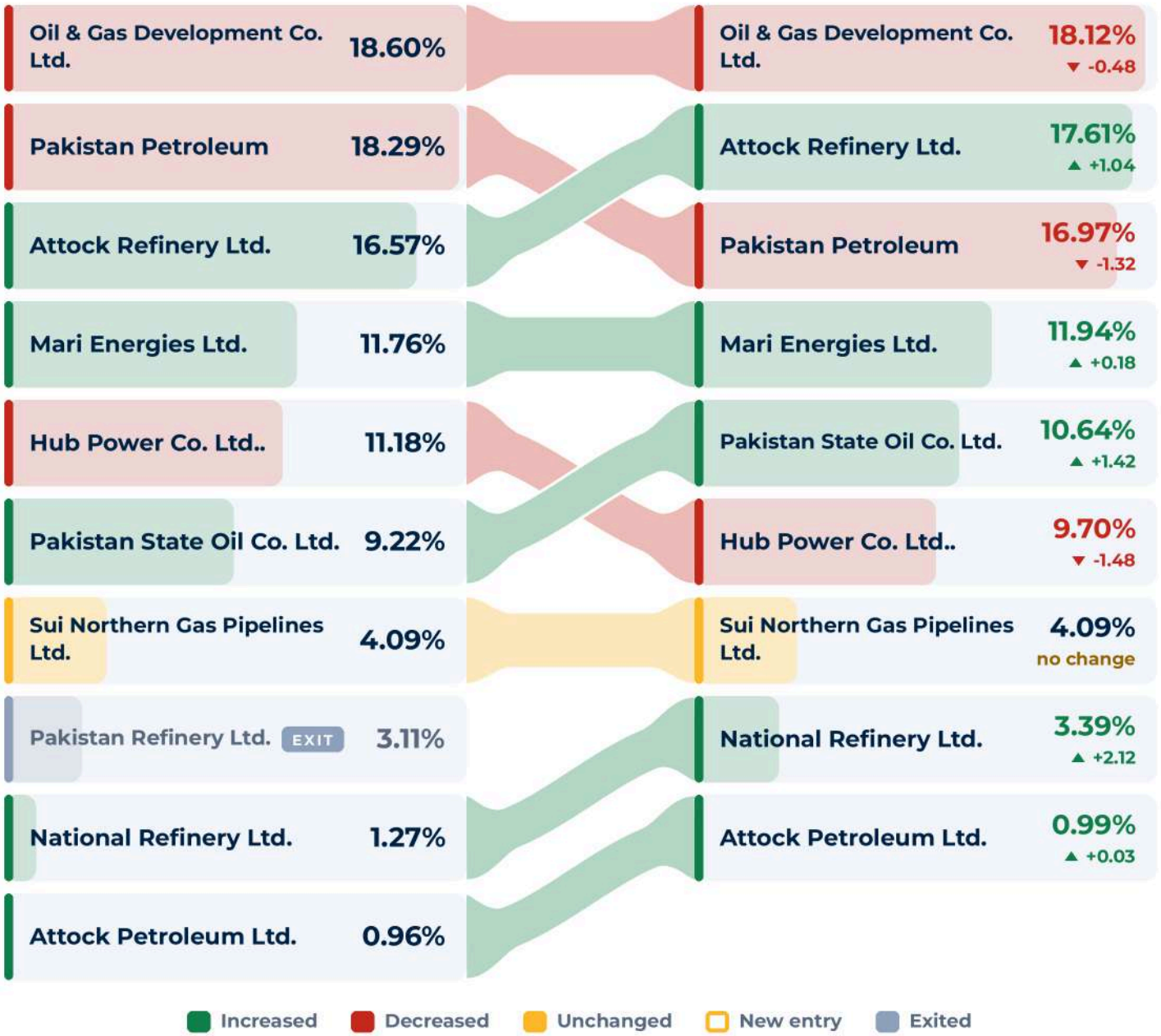
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Al-Ameen Islamic Energy Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 4,322 million · Oct'26	93.50% Sep'26 95.10% ▼ -1.60	93.45% Sep'26 95.05% ▼ -1.60



CHASE SECURITIES
Pakistan (Private) Limited

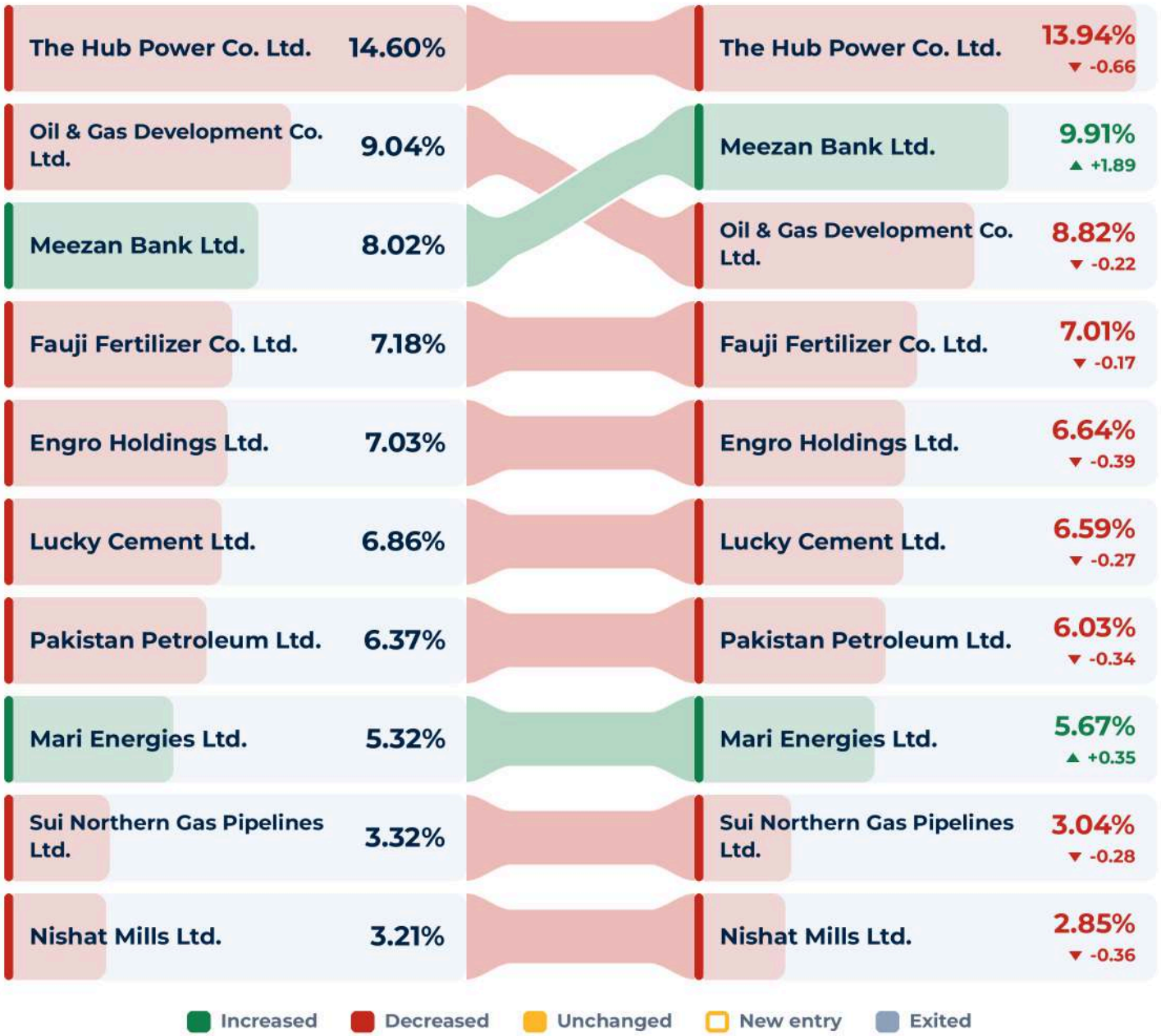
TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

ABL Islamic Stock Fund

ABL Funds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 3,329 million · Oct'26	92.40% Sep'26 94.80% ▼ -2.40	70.50% Sep'26 70.95% ▼ -0.45



CHASE SECURITIES
Pakistan (Private) Limited

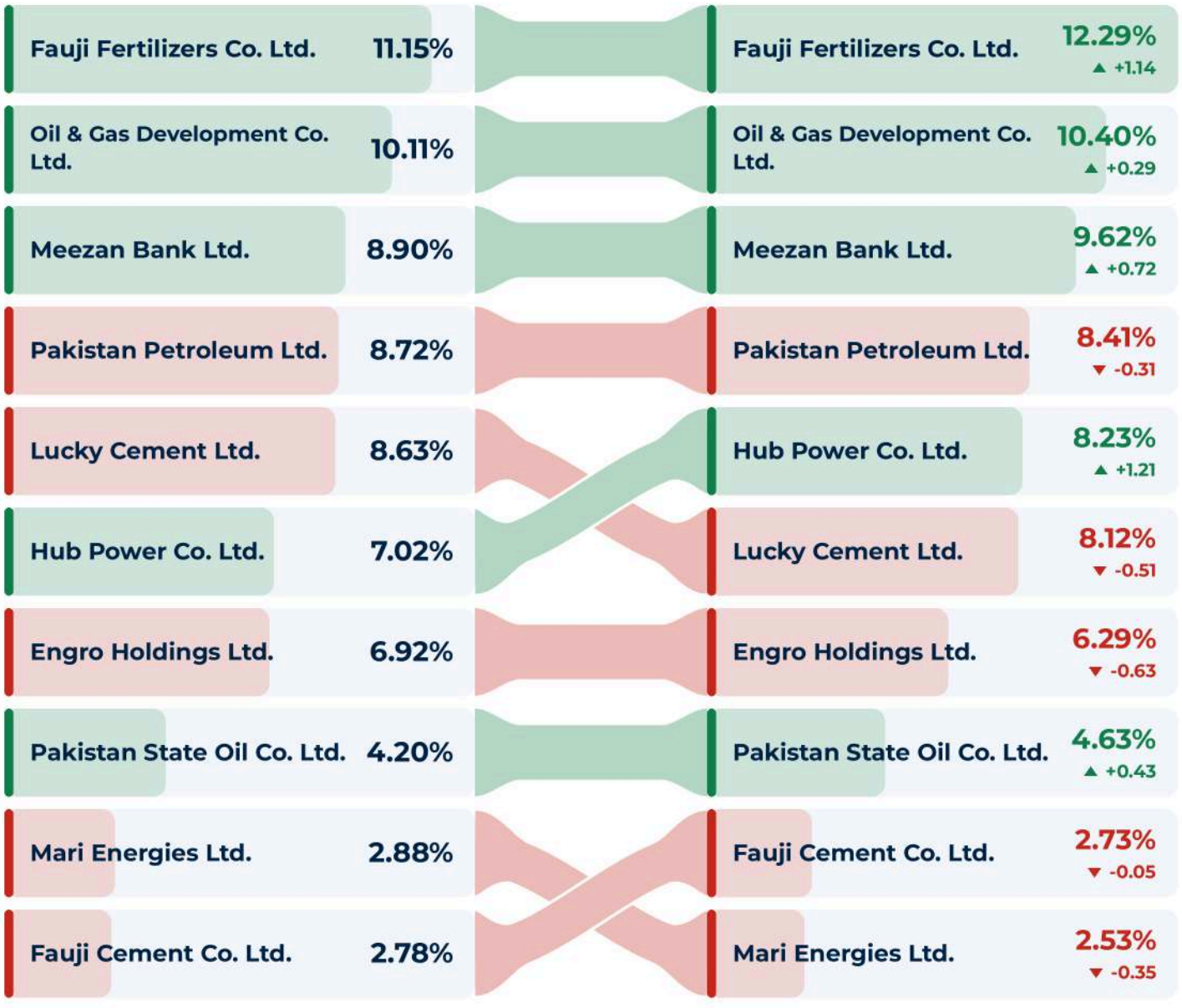
TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

AWT Islamic Stock Fund

AWT INVESTMENTS

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 2,843 million · Oct'26	91.90% Sep'26 93.80% ▼ -1.90	73.25% Sep'26 71.31% ▲ +1.94



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Faysal Islamic Stock Fund

faysalfunds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,977 million · Oct'26	97.20% Sep'26 97.40% ▼ -0.20	70.86% Sep'26 63.71% ▲ +7.15

SEP'26	% OF FUND SIZE	OCT'26
Oil & Gas Development Co. Ltd. 11.65%		Oil & Gas Development Co. Ltd. 12.42% ▲ +0.77
Pakistan Petroleum Ltd. 9.00%		Pakistan Petroleum Ltd. 9.60% ▲ +0.60
Meezan Bank Ltd. 7.87%		Meezan Bank Ltd. 8.17% ▲ +0.30
Lucky Cement Ltd. 6.95%		Pakistan State Oil Co. Ltd. 8.07% ▲ +3.40
Fauji Fertilizer Co. Ltd. 6.58%		Fauji Fertilizer Co. Ltd. 7.11% ▲ +0.53
Engro Holdings Ltd. 5.92%		Lucky Cement Ltd. 6.01% ▼ -0.94
Hub Power Co. Ltd. EXIT 4.93%		Maple Leaf Cement Co. Ltd. NEW 5.52%
Pakistan State Oil Co. Ltd. 4.67%		Engro Holdings Ltd. 5.15% ▼ -0.77
Mari Energies Ltd. EXIT 3.38%		Engro Fertilizer Ltd. 4.42% ▲ +1.66
Engro Fertilizer Ltd. 2.76%		Fauji Cement Co. Ltd. NEW 4.39%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

Pak Qatar Islamic Stock Fund

پاک قطر

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,370 million · Oct'26	96.30% Sep'26 89.62% ▲ +6.68	69.80% Sep'26 61.30% ▲ +8.50

SEP'26	% OF FUND SIZE	OCT'26
Pakistan Petroleum Ltd. 7.80%		Oil & Gas Development Co. Ltd. 8.90% ▲ +1.40
Lucky Cement Ltd. 7.60%		Fauji Fertilizer Co. Ltd. 8.50% ▲ +3.40
Oil & Gas Development Co. Ltd. 7.50%		Pakistan Petroleum Ltd. 8.00% ▲ +0.20
Meezan Bank Ltd. 7.20%		Lucky Cement Ltd. 7.90% ▲ +0.30
Hub Power Co. Ltd. 7.10%		Meezan Bank Ltd. 7.80% ▲ +0.60
Engro Holdings Ltd. EXIT 5.80%		Hub Power Co. Ltd. 7.60% ▲ +0.50
Fauji Fertilizer Co. Ltd. 5.10%		Mari Energies Ltd. NEW 7.20%
Faysal Bank Ltd. 4.50%		Faysal Bank Ltd. 5.00% ▲ +0.50
Engro Fertilizer Ltd. 4.40%		Engro Fertilizer Ltd. 4.50% ▲ +0.10
Systems Ltd. EXIT 4.30%		D.G. Khan Cement Company Ltd. NEW 4.40%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

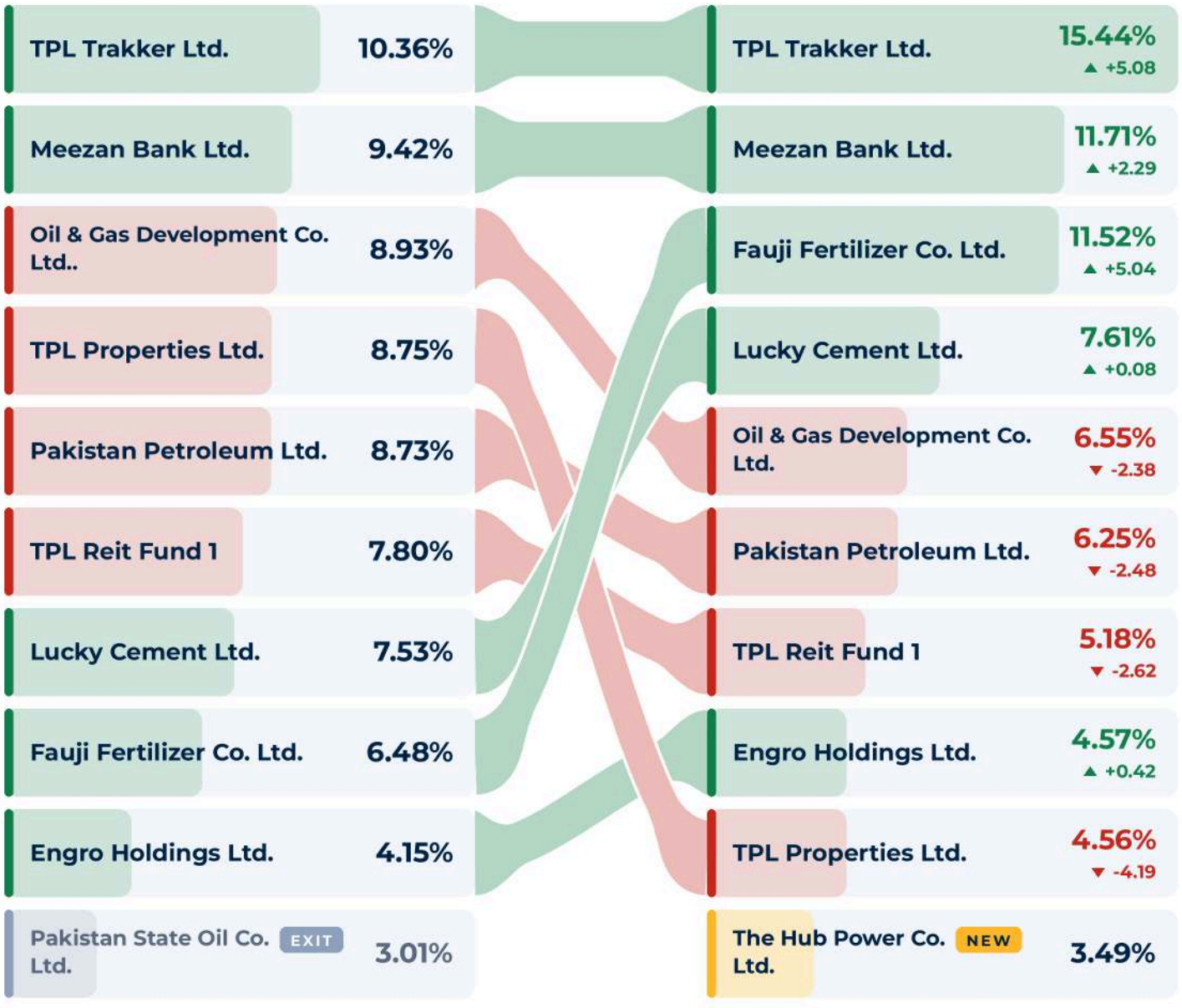
TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

HBL Islamic Equity Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,204 million · Oct'26	95.80% Sep'26 96.50% ▼ -0.70	76.88% Sep'26 75.16% ▲ +1.72



CHASE SECURITIES
Pakistan (Private) Limited

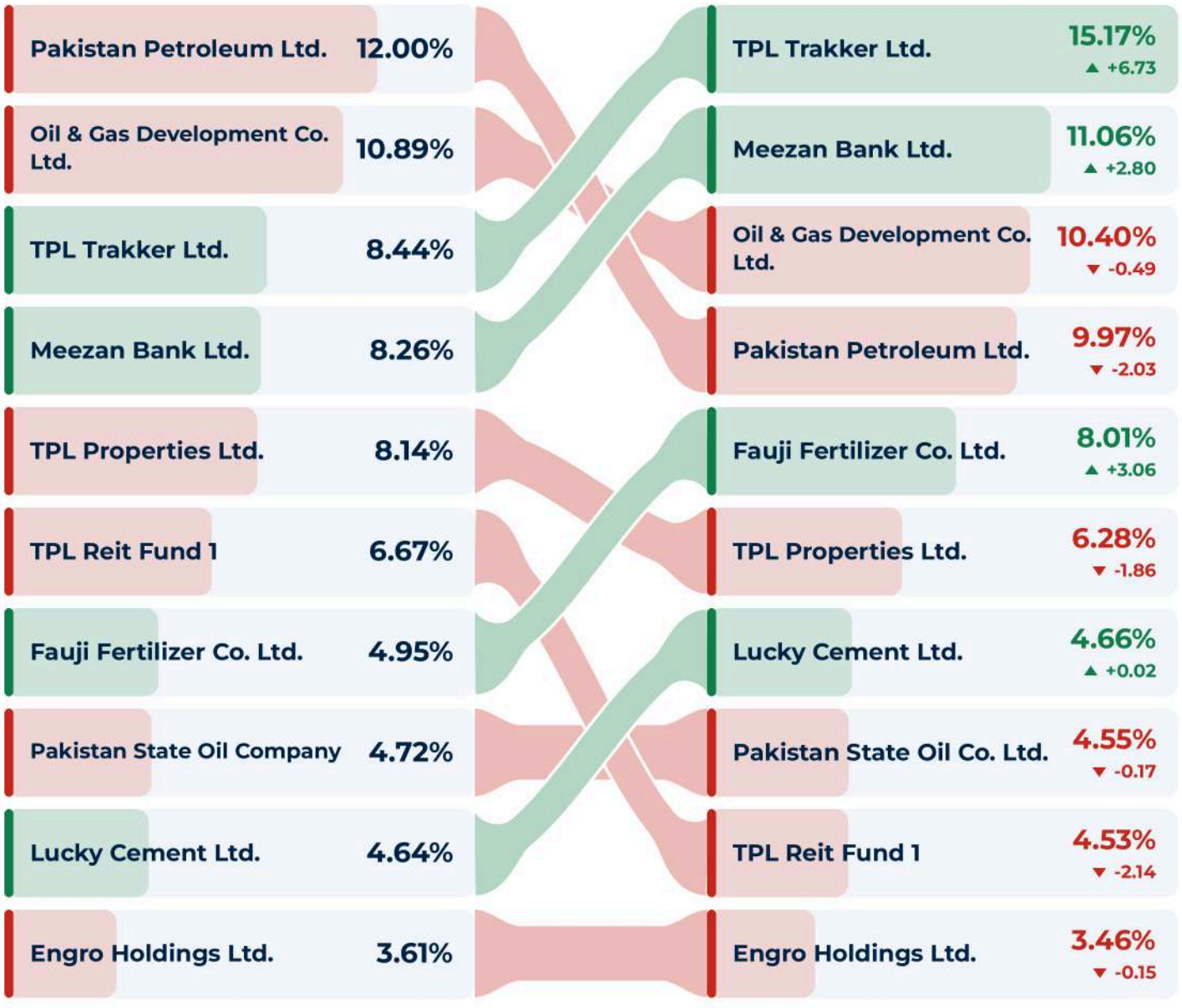
TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

HBL Islamic Stock Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,071 million · Oct'26	95.90% Sep'26 96.60% ▼ -0.70	78.09% Sep'26 72.32% ▲ +5.77



CHASE SECURITIES
Pakistan (Private) Limited

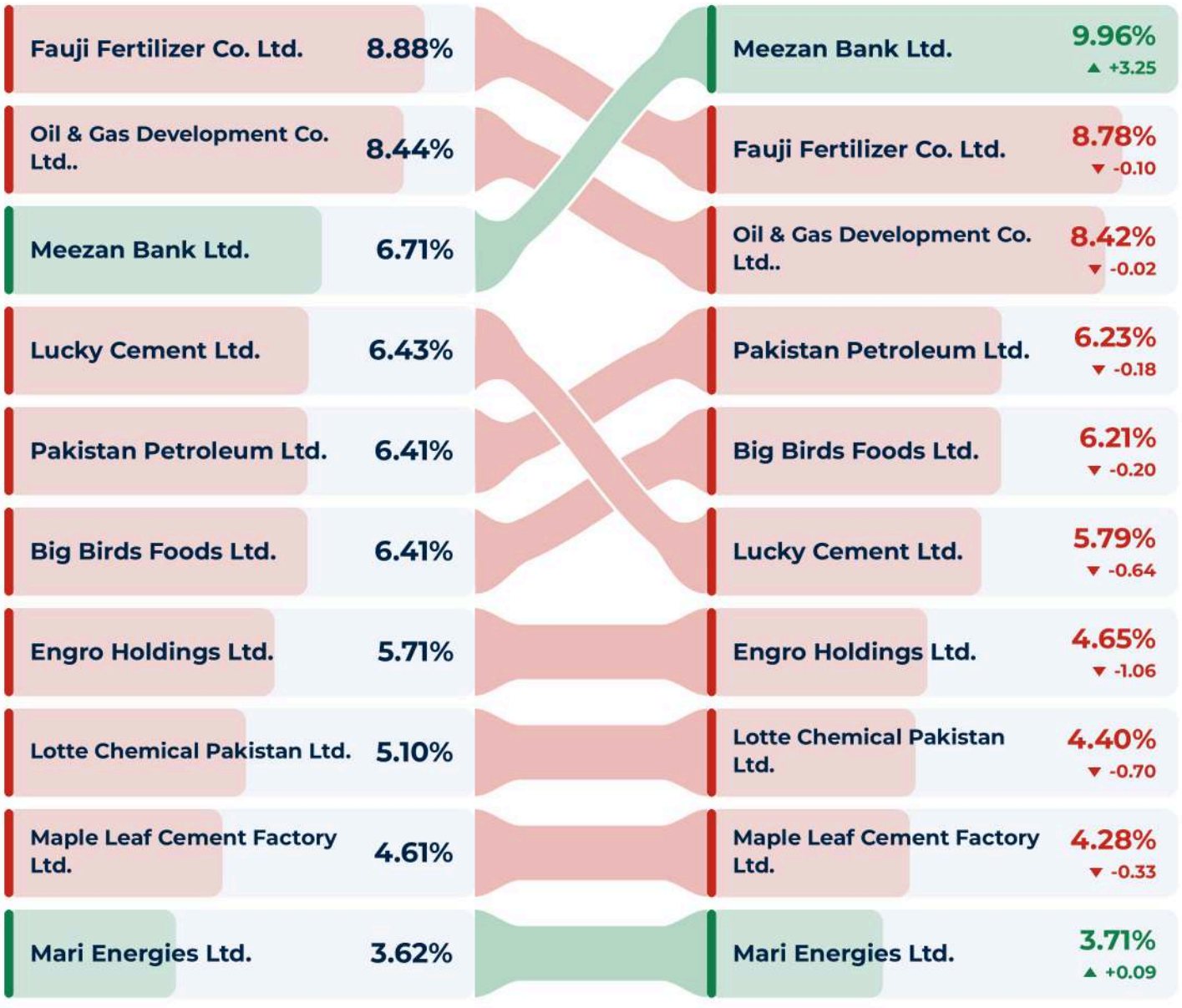
TOP 10 HOLDINGS | OCT 2026

ISLAMIC EQUITY FUND

JS Islamic Fund

JS investments
Better Investments for a Better Future!

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 546 million · Oct'26	92.30% Sep'26 94.90% ▼ -2.60	62.43% Sep'26 62.32% ▲ +0.11



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

SECTION OVERVIEW

Conventional VPS Funds

An in-depth assessment of mutual fund holdings in conventional Voluntary Pension Schemes in the months of September and October

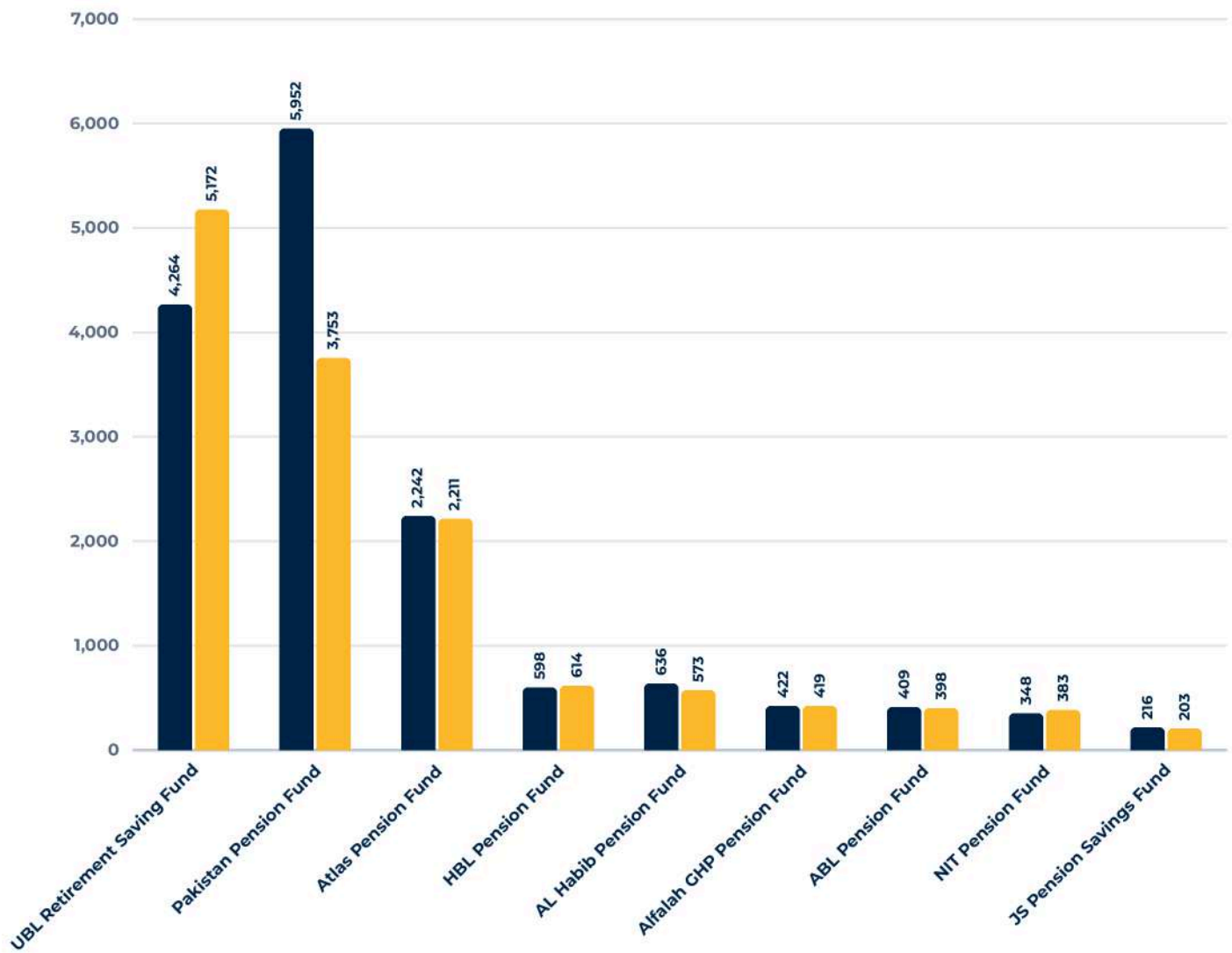
TOTAL FUND SIZE
PKR 13,726 mn
Sep-26: 15,087 ▼ -9.02%

FUNDS
9
in this section

FUNDS THAT GREW
3 of 9
vs Sep-26

Comparison of Fund Sizes

PKR millions



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

UBL Retirement Saving Fund

UBL FUNDS

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 5,172 million · Oct'26	94.40% Sep'26 93.90% ▲ +0.50	54.18% Sep'26 44.67% ▲ +9.51

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizer Co. Ltd. 7.39%		Fauji Fertilizer Co. Ltd. 8.13% ▲ +0.74
United Bank Ltd. 5.95%		United Bank Ltd. 7.54% ▲ +1.59
Lucky Cement Ltd. 5.68%		Oil & Gas Development Co. Ltd. 7.23% ▲ +1.59
Oil & Gas Development Co. Ltd. 5.64%		Meezan Bank Ltd. NEW 6.14%
DG Khan Cement Company EXIT 4.32%		Lucky Cement Ltd. 5.15% ▼ -0.53
Tariq Glass Industries EXIT 3.36%		Engro Holding Ltd. NEW 5.03%
Fatima Fertilizer Co. Ltd. EXIT 3.12%		Pakistan Petroleum Ltd. NEW 4.36%
Habib Bank Ltd. 3.09%		Habib Bank Ltd. 3.70% ▲ +0.61
Hub Power Co. Ltd. EXIT 3.08%		Attock Refinery Ltd. NEW 3.62%
MCB Bank Ltd. 3.04%		MCB Bank Ltd. 3.28% ▲ +0.24

Increased | Decreased | Unchanged | New entry | Exited

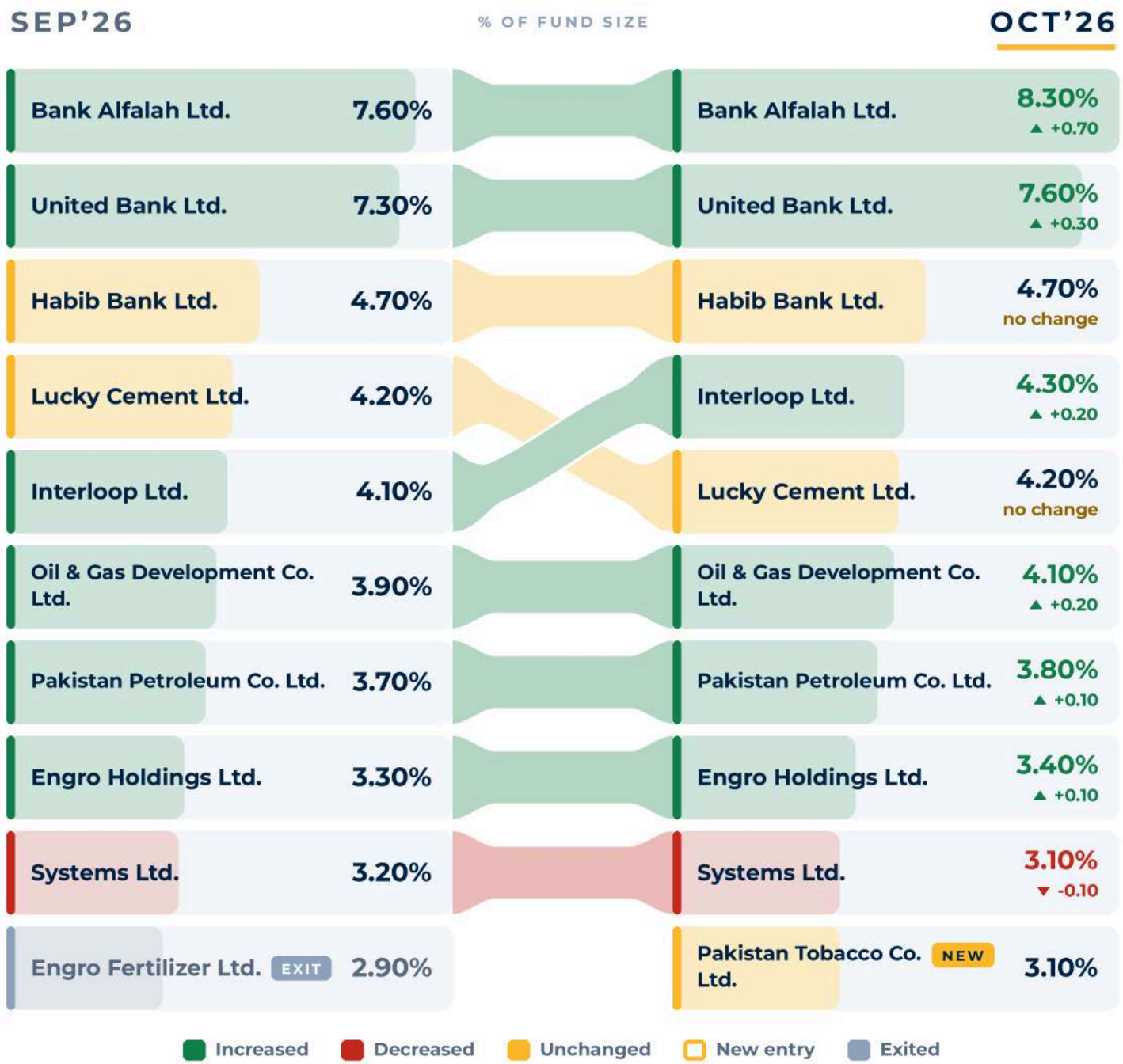
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

Pakistan Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 3,753 million · Oct'26	32.40% Sep'26 31.70% ▲ +0.70	46.60% Sep'26 44.90% ▲ +1.70



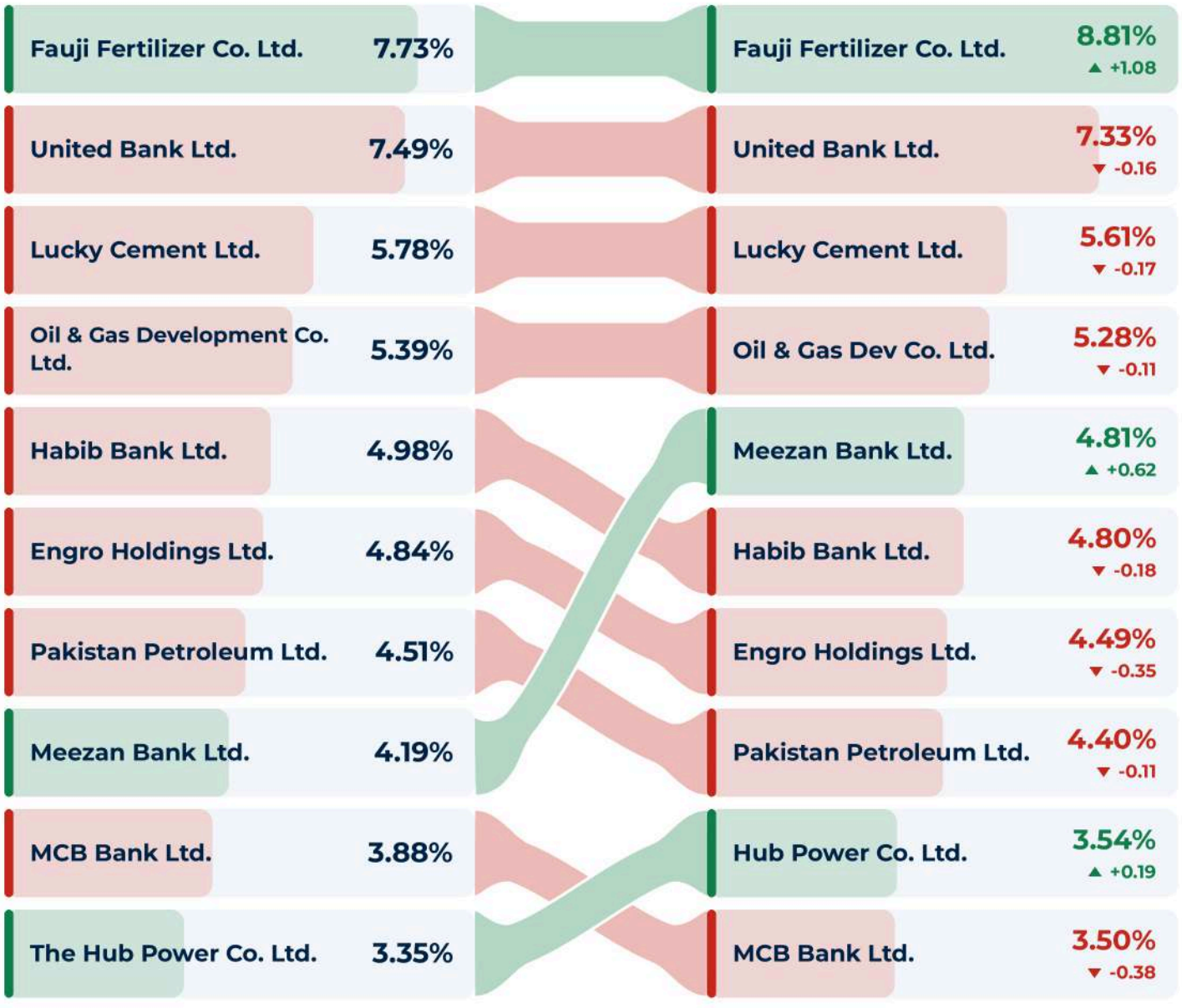
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

Atlas Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 2,211 million · Oct'26	95.10% Sep'26 96.20% ▼ -1.10	52.57% Sep'26 52.14% ▲ +0.43



CHASE SECURITIES
Pakistan (Private) Limited

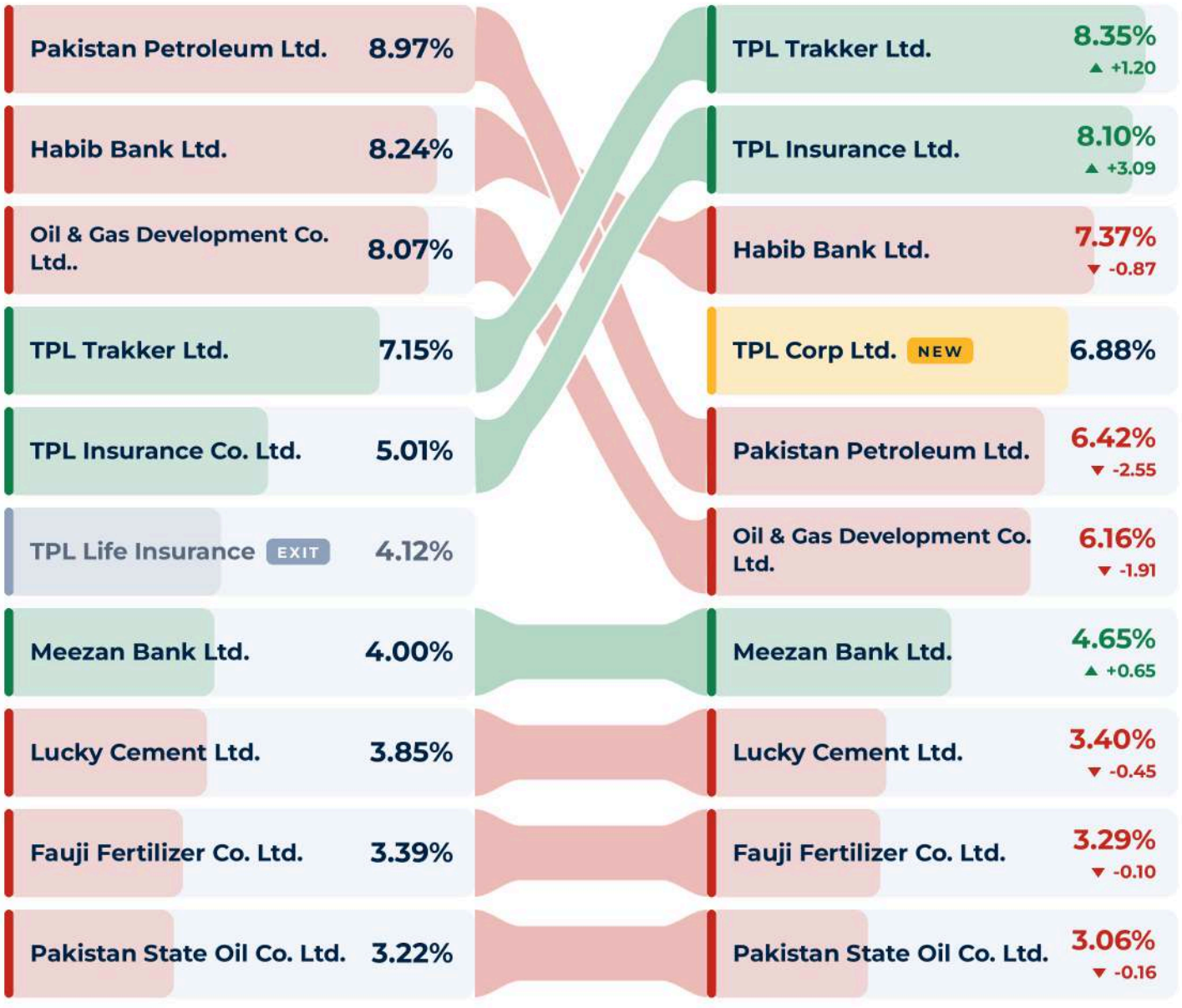
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

HBL Pension Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 614 million · Oct'26	84.10% Sep'26 90.40% ▼ -6.30	57.68% Sep'26 56.02% ▲ +1.66



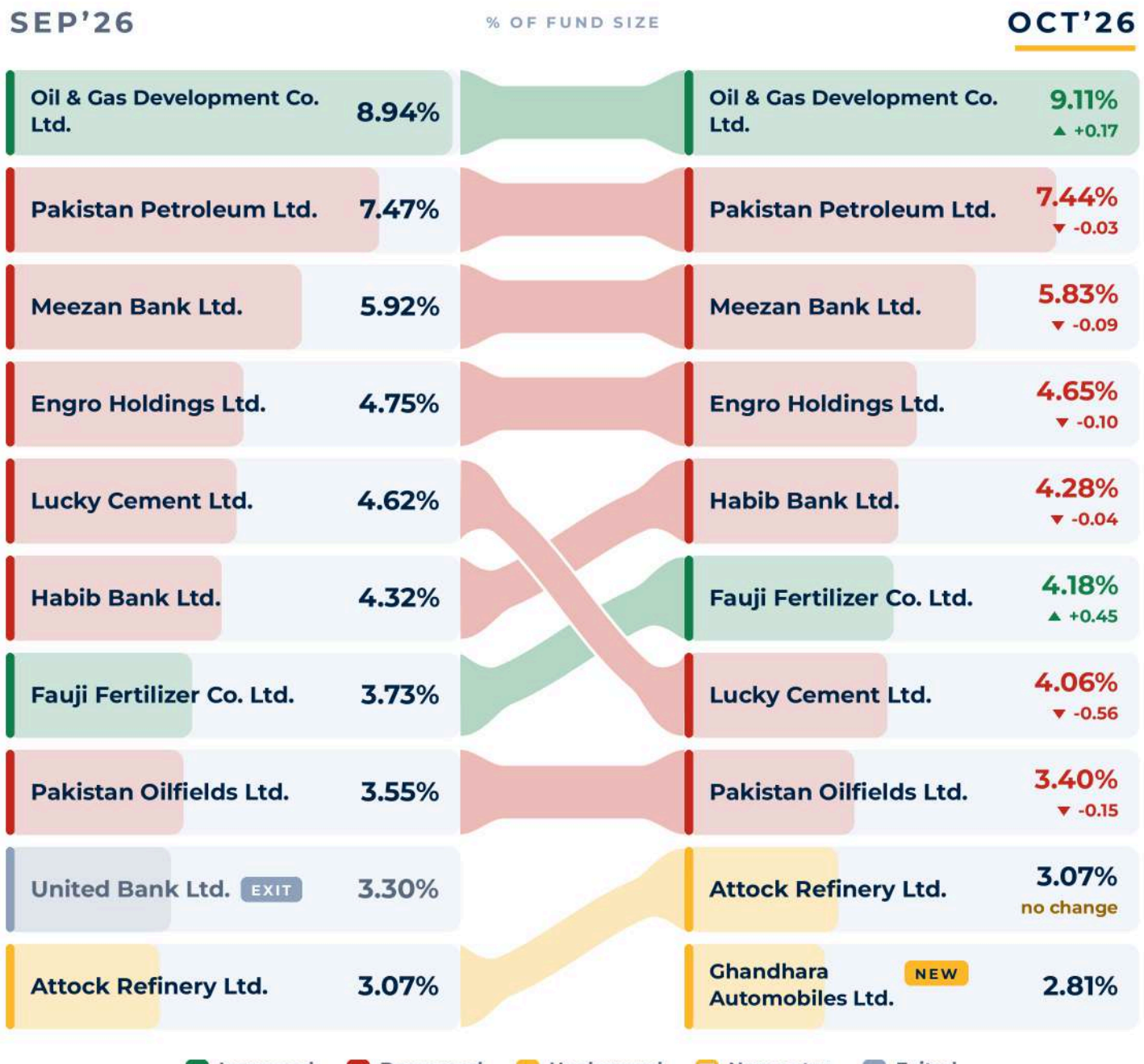
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

Al-Habib Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 573 million · Oct'26	96.00% Sep'26 97.30% ▼ -1.30	48.83% Sep'26 49.67% ▼ -0.84



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

Alfalah GHP Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 419 million · Oct'26	95.10% Sep'26 95.70% ▼ -0.60	50.57% Sep'26 51.54% ▼ -0.97

SEP'26	% OF FUND SIZE	OCT'26
National Bank of Pakistan 8.78%		National Bank of Pakistan 8.58% ▼ -0.20
Haleon Pakistan Ltd. 8.13%		Haleon Pakistan Ltd. 7.80% ▼ -0.33
United Bank Ltd. 7.58%		United Bank Ltd. 7.43% ▼ -0.15
Pakistan Telecommunication Co. Ltd. 5.51%		Ghandhara Automobiles Ltd. NEW 4.74%
Agritech Ltd. 4.26%		Pakistan Telecommunication Co. Ltd. 4.16% ▼ -1.35
Oil & Gas Development Co. Ltd. 3.98%		Agritech Ltd. 4.07% ▼ -0.19
Naya Nazimabad Apartments Reit 3.64%		Oil & Gas Development Co. Ltd. 3.89% ▼ -0.09
Nishat Power Ltd. 3.32%		Naya Nazimabad Apartments Reit 3.67% ▲ +0.03
MCB Bank Ltd. 3.31%		MCB Bank Ltd. 3.40% ▲ +0.09
Pakistan Petroleum Ltd. EXIT 3.03%		Nishat Power Ltd. 2.83% ▼ -0.49

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

ABL Pension Fund

ABL Funds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 398 million · Oct'26	93.90% Sep'26 95.80% ▼ -1.90	56.60% Sep'26 57.76% ▼ -1.16

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizer Co. Ltd. 9.05%		Fauji Fertilizer Co. Ltd. 8.91% ▼ -0.14
United Bank Ltd. 7.72%		National Bank of Pakistan 7.22% ▼ -0.23
National Bank of Pakistan 7.45%		United Bank Ltd. 7.20% ▼ -0.52
The Hub Power Co. Ltd. 6.79%		Hub Power Co. Ltd. 7.17% ▲ +0.38
Oil & Gas Development Co. Ltd. 6.18%		Lucky Cement Ltd. 5.02% ▼ -0.16
Lucky Cement Ltd. 5.18%		Oil and Gas Development Co. Ltd. 4.99% ▼ -1.19
Engro Holdings Ltd. 4.58%		Meezan Bank Ltd. 4.65% ▲ +0.57
Meezan Bank Ltd. 4.08%		Engro Holdings Ltd. 4.58% no change
Mari Energies Ltd. 3.79%		Mari Energies Ltd. 3.88% ▲ +0.09
Bank AL Habib Ltd. 2.94%		Bank Al-Habib Ltd. 2.98% ▲ +0.04

Increased | Decreased | Unchanged | New entry | Exited

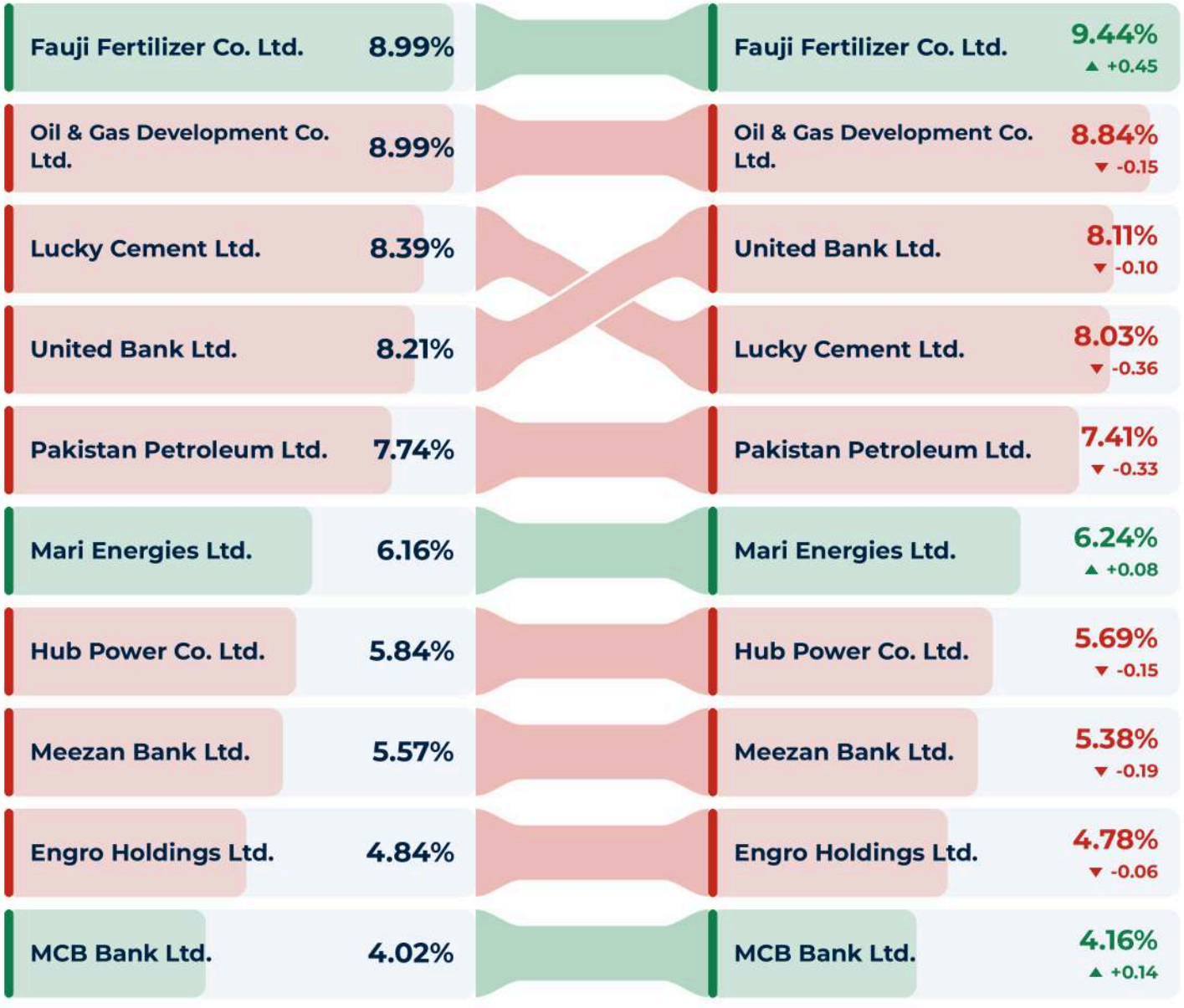
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

NIT Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 383 million · Oct'26	94.90% Sep'26 96.30% ▼ -1.40	68.08% Sep'26 68.75% ▼ -0.67



CHASE SECURITIES
Pakistan (Private) Limited

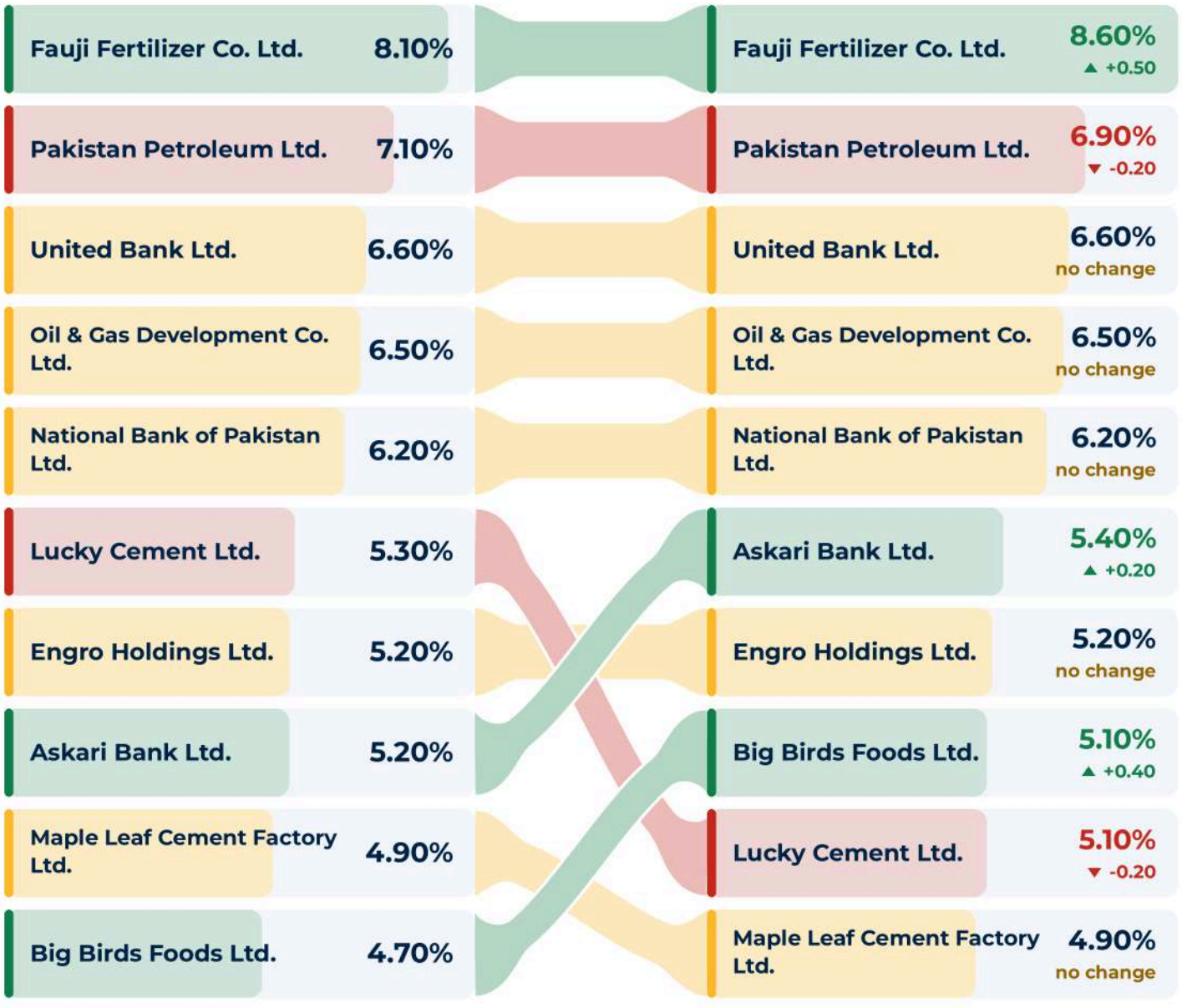
TOP 10 HOLDINGS | OCT 2026

CONVENTIONAL PENSION FUND

JS Pension Savings Fund

JS investments
Better Investments for a Better Future!

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 203 million · Oct'26	94.80% Sep'26 97.20% ▼ -2.40	60.50% Sep'26 59.80% ▲ +0.70



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

SECTION OVERVIEW

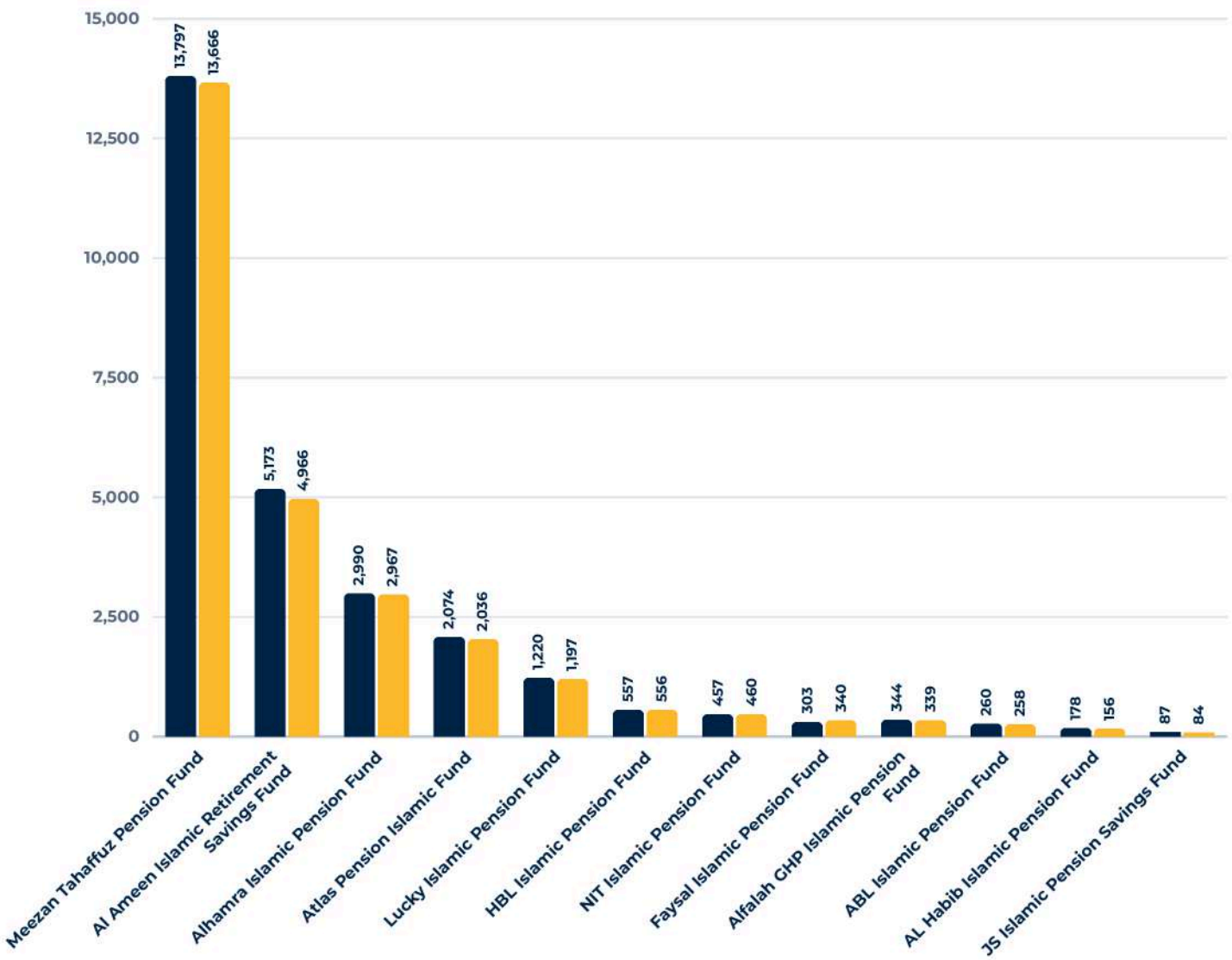
Islamic VPS Funds

An in-depth assessment of mutual fund holdings in Islamic Voluntary Pension Schemes in the months of September and October

TOTAL FUND SIZE	FUNDS	FUNDS THAT GREW
PKR 27,025 mn	12	2 of 12
Sep-26: 27,440 ▼ -1.51%	in this section	vs Sep-26

Comparison of Fund Sizes

PKR millions



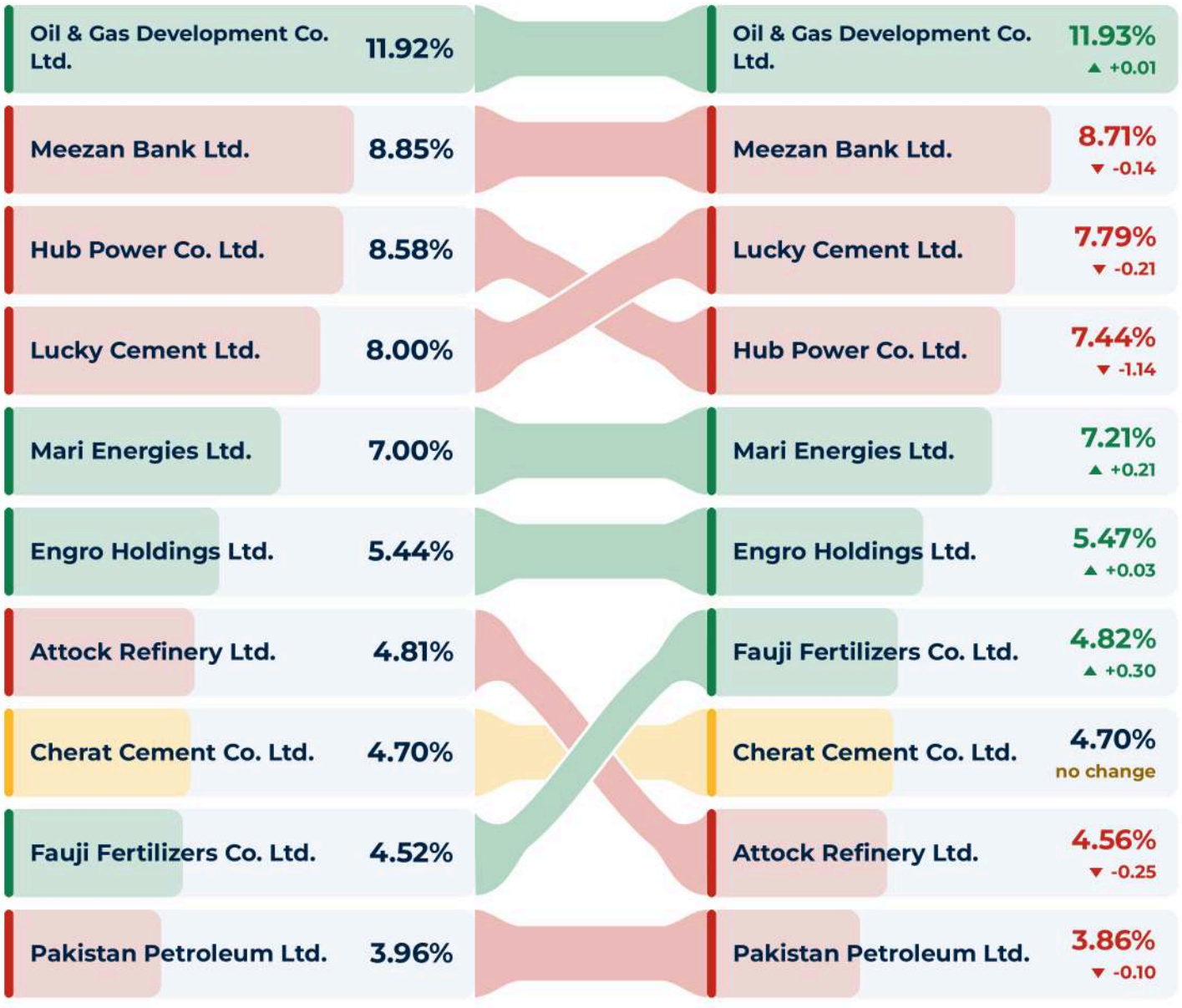
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Meezan Tahaffuz Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 13,666 million · Oct'26	N/A Not reported in source	66.49% Sep'26 67.78% ▼ -1.29



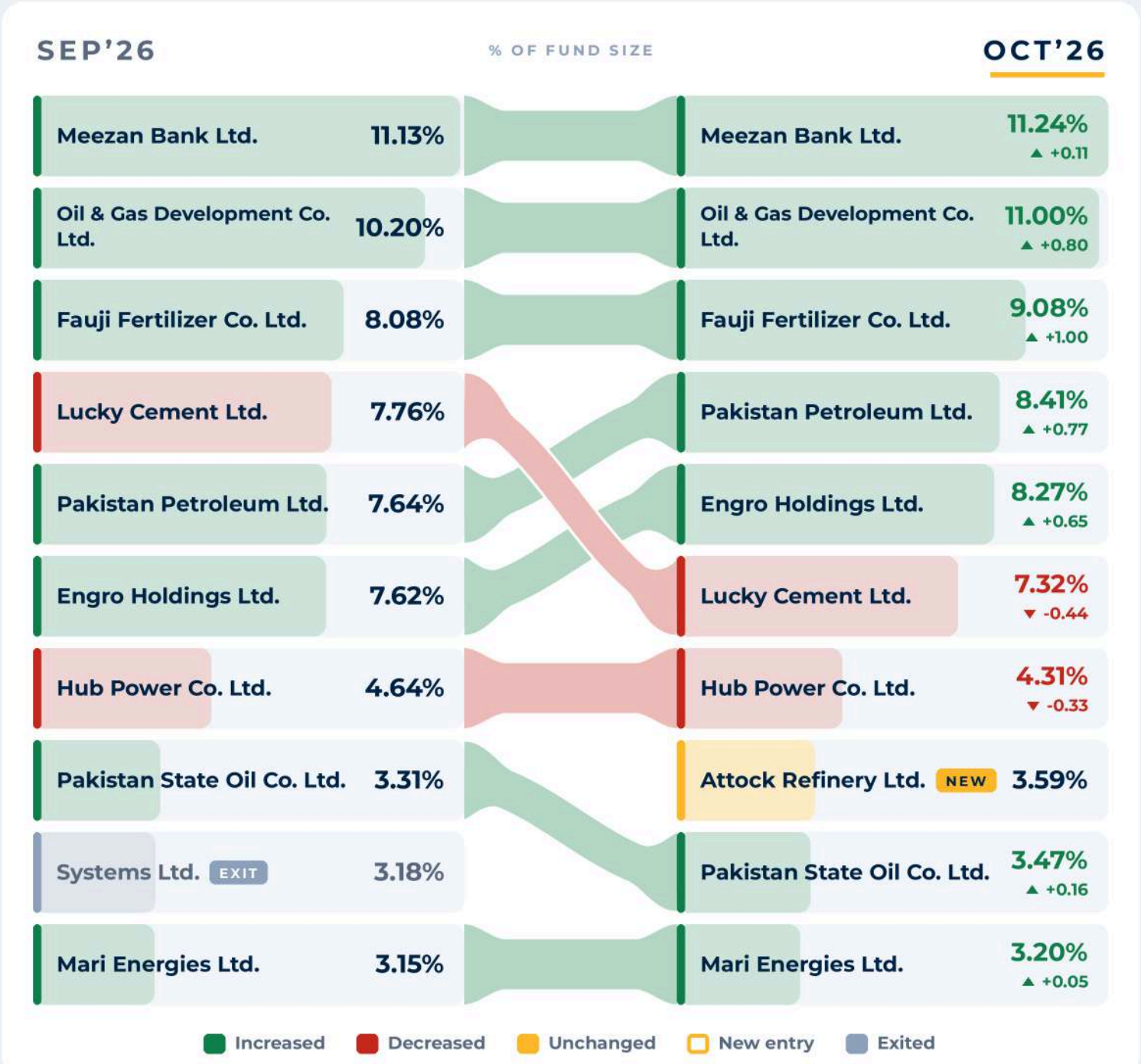
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Al-Ameen Islamic Retirement Savings Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 4,966 million · Oct'26	96.00% Sep'26 96.40% ▼ -0.40	69.89% Sep'26 66.71% ▲ +3.18



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Alhamra Islamic Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 2,967 million · Oct'26	36.10% Sep'26 37.30% ▼ -1.20	54.20% Sep'26 54.40% ▼ -0.20

SEP'26	% OF FUND SIZE	OCT'26
Meezan Bank Ltd. 8.70%		Meezan Bank Ltd. 8.30% ▼ -0.40
Pakistan Petroleum Ltd. 7.80%		Pakistan Petroleum Ltd. 7.40% ▼ -0.40
Oil & Gas Development Co. Ltd. 7.40%		Oil & Gas Development Co. Ltd. 7.20% ▼ -0.20
Lucky Cement Ltd. 6.00%		Lucky Cement Ltd. 6.30% ▲ +0.30
Engro Holdings Ltd. 5.90%		Engro Holding Ltd. 5.60% ▼ -0.30
Engro Fertilizer Ltd. 4.40%		Engro Fertilizer Ltd. 5.00% ▲ +0.60
Interloop Ltd. 4.30%		Interloop Ltd. 4.30% no change
Systems Ltd. 3.70%		Systems Ltd. 4.00% ▲ +0.30
Fatima Fertilizer Co. Ltd. 3.20%		Fauji Cement Co. Ltd. NEW 3.20%
Hub Power Co. Ltd. EXIT 3.00%		Fatima Fertilizer Co. Ltd. 2.90% ▼ -0.30

Increased | Decreased | Unchanged | New entry | Exited

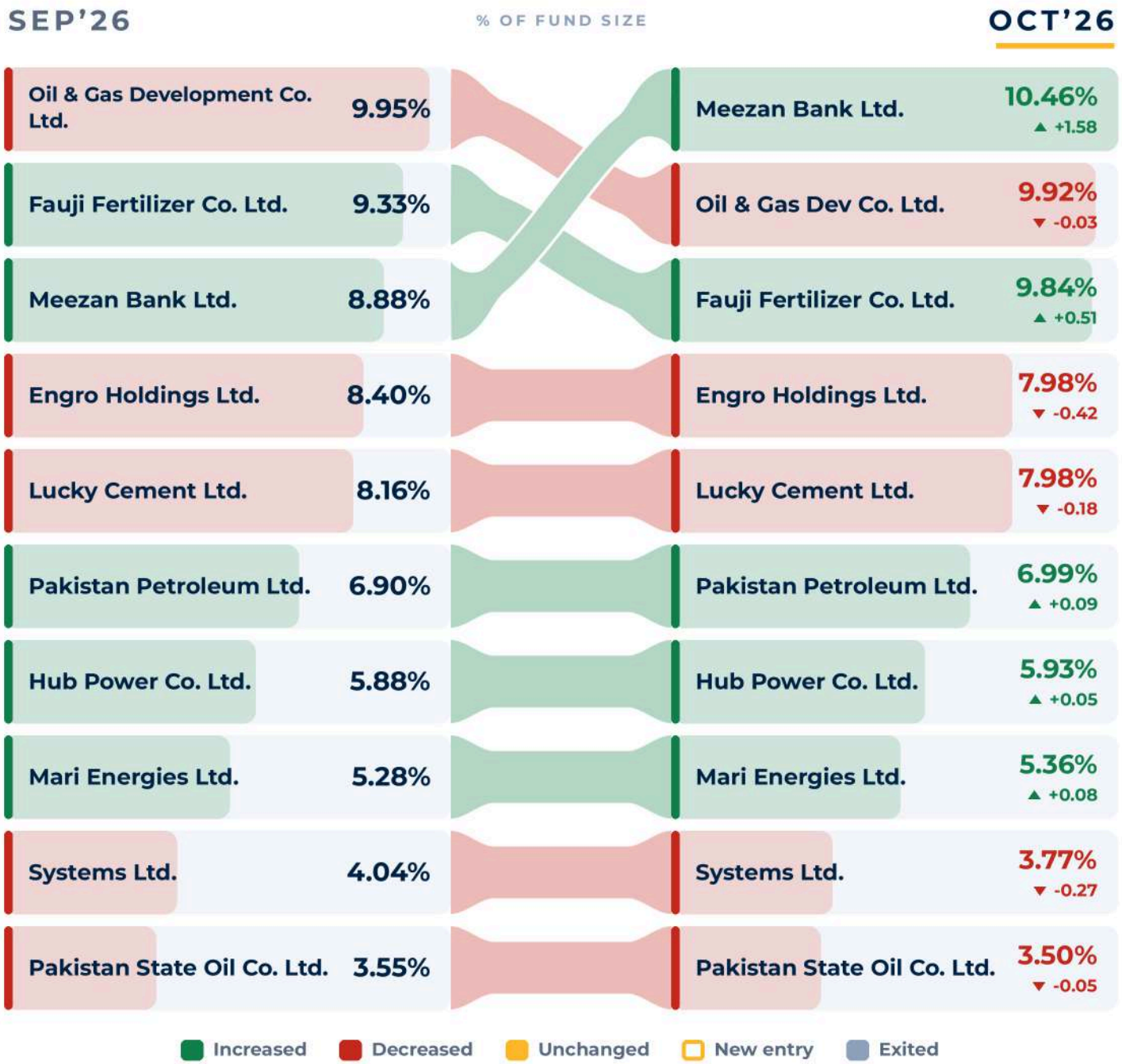
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Atlas Pension Islamic Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 2,036 million · Oct'26	93.90% Sep'26 95.70% ▼ -1.80	71.73% Sep'26 70.37% ▲ +1.36



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Lucky Islamic Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 1,197 million · Oct'26	98.27% Sep'26 96.63% ▲ +1.64	70.58% Sep'26 70.15% ▲ +0.43

SEP'26	% OF FUND SIZE	OCT'26
Fauji Fertilizers Co. Ltd. 10.68%		Fauji Fertilizers Co. Ltd. 11.74% ▲ +1.06
Oil & Gas Development Co. Ltd. 9.89%		Oil & Gas Development Co. Ltd. 9.77% ▼ -0.12
Meezan Bank Ltd. 9.11%		Meezan Bank Ltd. 9.07% ▼ -0.04
Pakistan Petroleum Ltd. 8.12%		Pakistan Petroleum Ltd. 7.81% ▼ -0.31
Lucky Cement Ltd. 6.97%		Lucky Cement Ltd. 6.70% ▼ -0.27
Hub Power Co. Ltd. 6.57%		Hub Power Co. Ltd. 6.43% ▼ -0.14
Engro Holdings Ltd. 6.11%		Engro Holdings Ltd. 6.07% ▼ -0.04
Mari Energies Ltd. 5.68%		Mari Energies Ltd. 5.78% ▲ +0.10
Pakistan State Oil Co. Ltd. 4.01%		Pakistan State Oil Co. Ltd. 4.40% ▲ +0.39
Systems Ltd. 3.01%		Systems Ltd. 2.81% ▼ -0.20

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

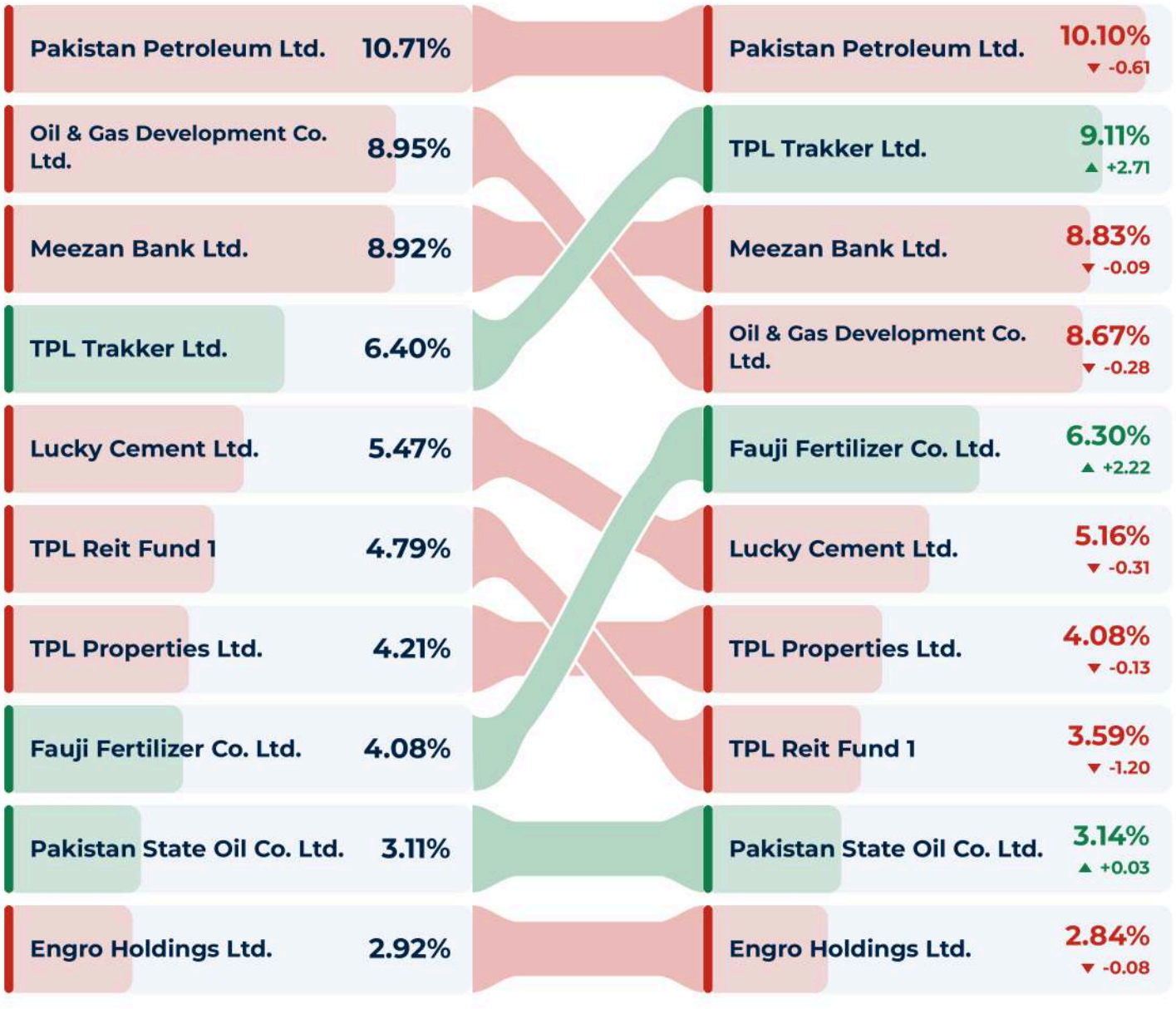
TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

HBL Islamic Pension Fund

HBL ASSET MANAGEMENT

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 556 million · Oct'26	79.00%	61.82%
	Sep'26 82.40% ▼ -3.40	Sep'26 59.56% ▲ +2.26



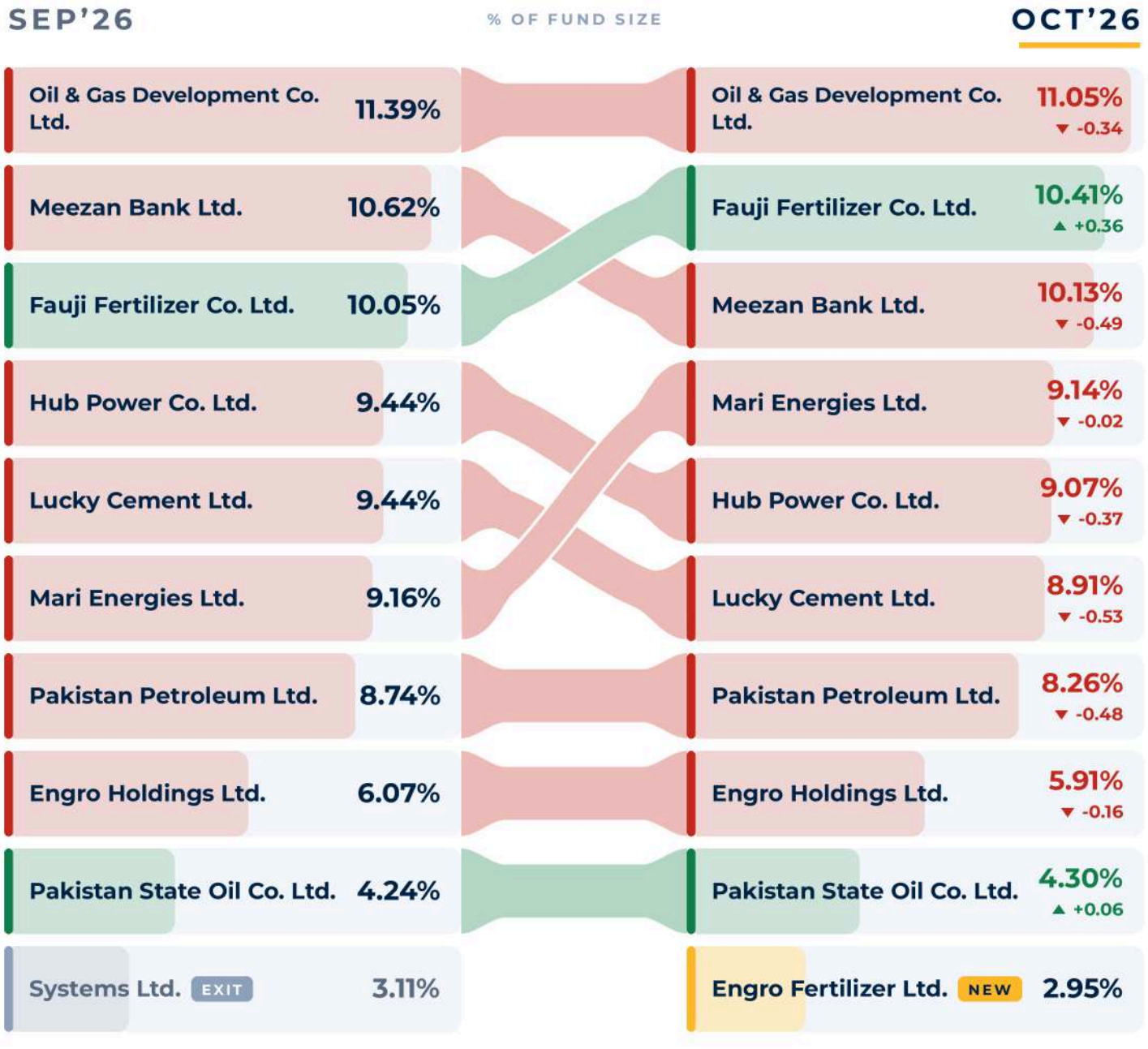
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

NIT Islamic Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 460 million · Oct'26	92.80% Sep'26 95.60% ▼ -2.80	80.13% Sep'26 82.26% ▼ -2.13



CHASE SECURITIES
Pakistan (Private) Limited

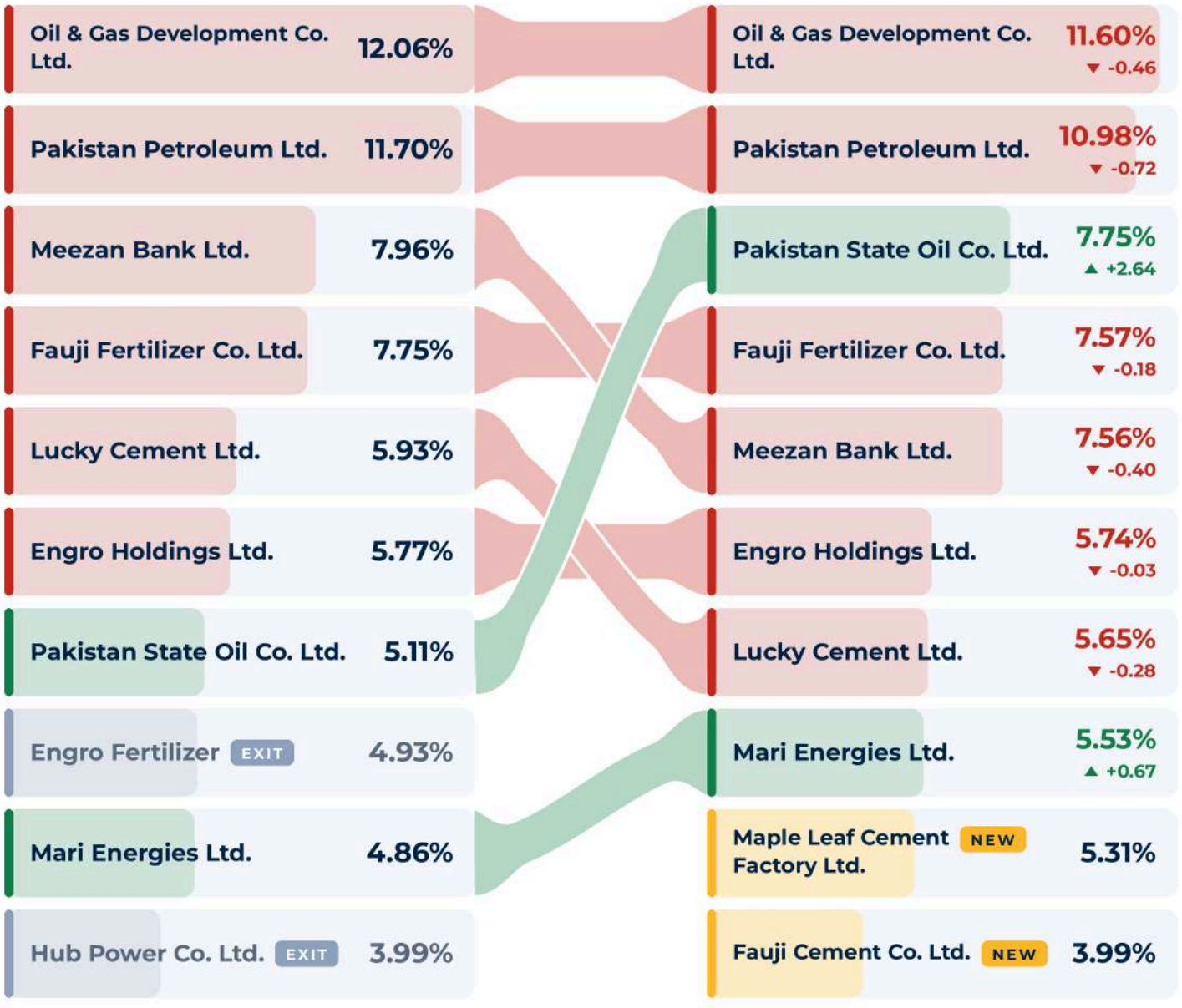
TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Faysal Islamic Pension Fund

faysalfunds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 340 million · Oct'26	96.30% Sep'26 96.20% ▲ +0.10	71.68% Sep'26 70.06% ▲ +1.62



CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Alfalah GHP Islamic Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 339 million · Oct'26	88.70% Sep'26 90.10% ▼ -1.40	57.90% Sep'26 58.94% ▼ -1.04

SEP'26	% OF FUND SIZE	OCT'26
Haleon Pakistan Ltd. 10.97%		Haleon Pakistan Ltd. 10.59% ▼ -0.38
Oil & Gas Development Co. Ltd. 8.75%		Oil & Gas Development Co. Ltd. 8.60% ▼ -0.15
Meezan Bank Ltd. 8.04%		Meezan Bank Ltd. 7.76% ▼ -0.28
Lucky Cement Ltd. 6.54%		Lucky Cement Ltd. 6.25% ▼ -0.29
Pakistan Petroleum Ltd. 6.02%		Pakistan Petroleum Ltd. 5.75% ▼ -0.27
Naya Nazimabad Apartments Reit 4.46%		Naya Nazimabad Apartments Reit 4.52% ▲ +0.06
Engro Holdings Ltd. 4.03%		Fauji Fertilizer Co. Ltd. 4.06% ▲ +0.19
Fauji Fertilizer Co. Ltd. 3.87%		Engro Holdings Ltd. 3.97% ▼ -0.06
Big Birds Foods Ltd. 3.14%		Big Bird Foods Ltd. 3.23% ▲ +0.09
Mari Energies Ltd. EXIT 3.12%		Pakistan State Oil Co. Ltd. NEW 3.17%

Increased | Decreased | Unchanged | New entry | Exited

CHASE SECURITIES
Pakistan (Private) Limited

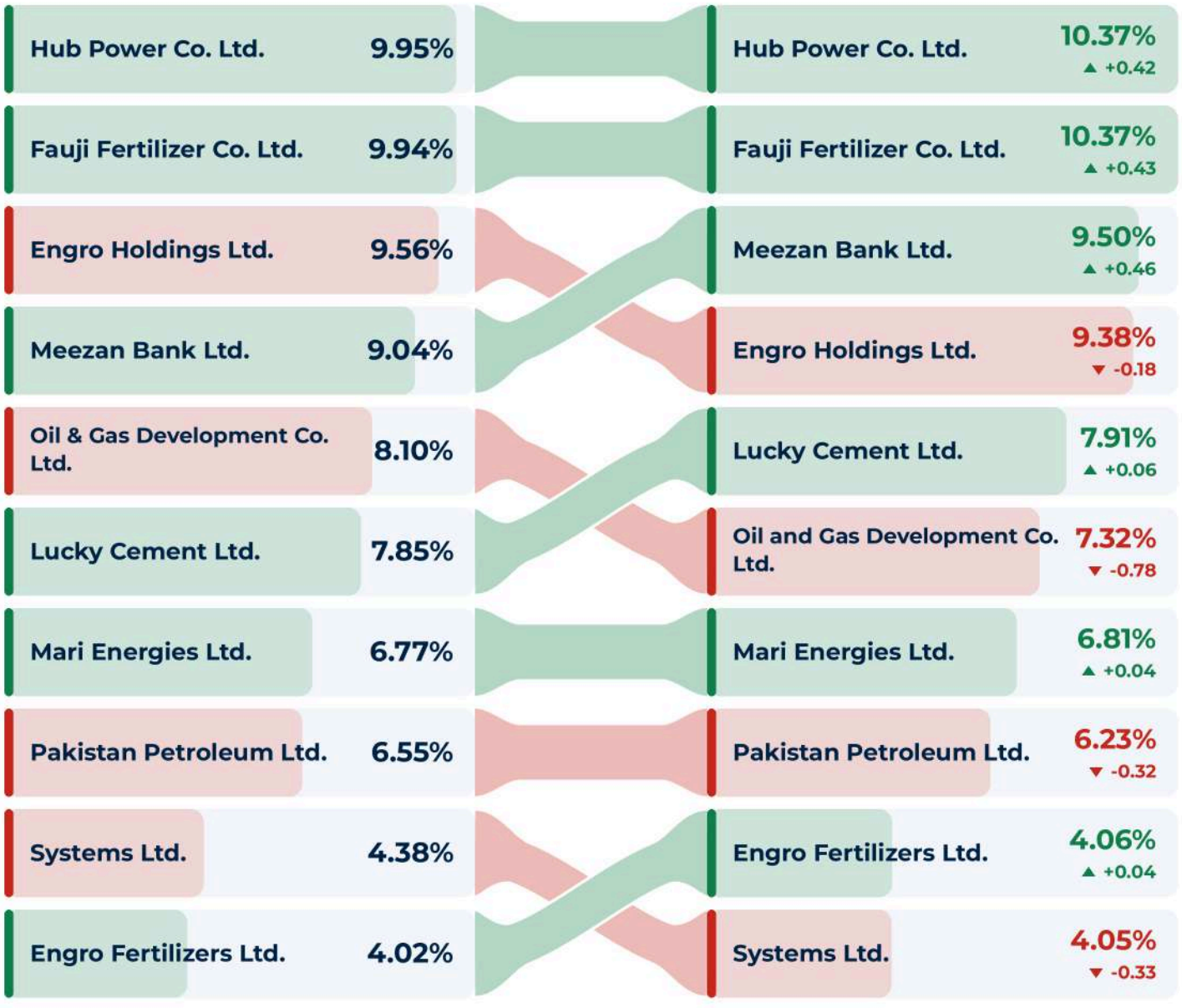
TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

ABL Islamic Pension Fund

ABL Funds

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 258 million · Oct'26	95.00% Sep'26 94.10% ▲ +0.90	76.00% Sep'26 76.16% ▼ -0.16



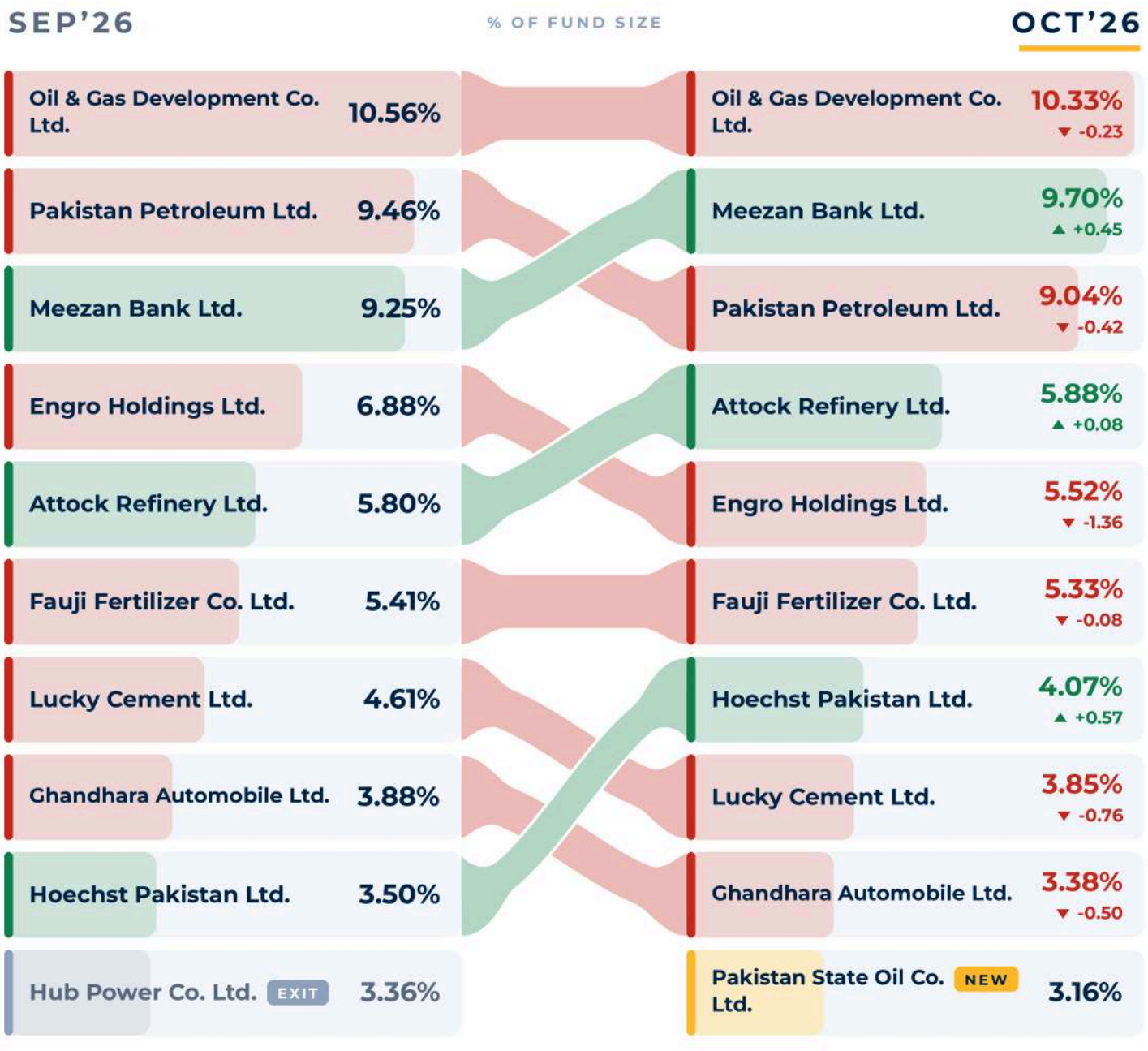
CHASE SECURITIES
Pakistan (Private) Limited

TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

Al-Habib Islamic Pension Fund

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 156 million · Oct'26	93.60% Sep'26 95.70% ▼ -2.10	60.26% Sep'26 62.71% ▼ -2.45



CHASE SECURITIES
Pakistan (Private) Limited

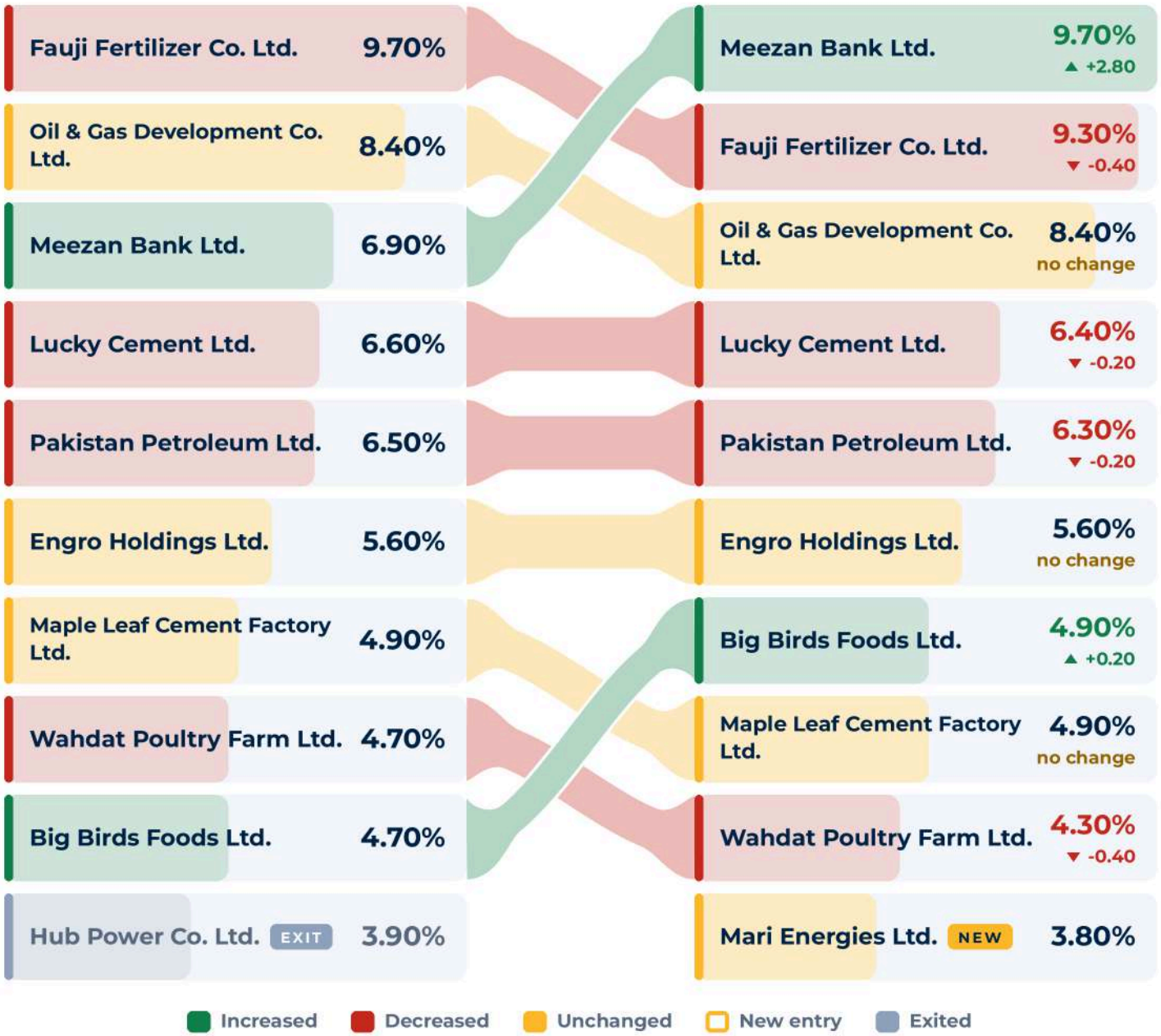
TOP 10 HOLDINGS | OCT 2026

ISLAMIC PENSION FUND

JS Islamic Pension Savings Fund

JS investments
Better Investments for a Better Future!

FUND SIZE	INVESTED	TOP 10 WEIGHT
PKR 84 million · Oct'26	94.70%	63.60%
	Sep'26 96.40% ▼ -1.70	Sep'26 61.90% ▲ +1.70



CHASE SECURITIES
Pakistan (Private) Limited

Disclaimer

Analyst Certification:

All of the views expressed in this report accurately reflect the personal views of the responsible analyst(s) about any and all of the subject securities or issuers. No part of the compensation of the responsible analyst(s) named herein is, or will be, directly or indirectly, related to the specific recommendations or views expressed by the responsible analyst(s) in this report.

Disclaimer:

This information and opinion contained in this report have been complied by our research department from sources believed by it to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All opinions and estimates contained in the document constitute the department's judgment as of the date of this document and are subject to change without notice and are provided in good faith but without legal responsibility.

This report is not, and should not be construed as, an offer to sell or a solicitation of an offer to BUY any securities. Chase Securities Pakistan Private Limited (the company) or persons connected with it may from time to time have an investment banking or other relationship, including but not limited to, the participation or investment in commercial banking transactions (including loans) with some or all of the issuers mentioned therein, either for their own account or the account of their customers. Persons connected with the company may provide or have provided corporate finance and other services to the issuer of the securities mentioned herein, including the issuance of options on securities mentioned herein or any related investment and may make a purchase and/or sale, or offer to make a purchase and/or sale of the securities or any related investment from time to time in the open market or otherwise, in each case either as principal or agent.

This report may contain forward looking statements which are often but not always identified by the use of words such as "anticipate", "believe", "estimate", "intend", "plan", "expect", "forecast", "predict" and "project" and statements that an event or result "may", "will", "can", "should", "could" or "might" occur or be achieved and other similar expressions. Such forward looking statements are based on assumptions made and information currently available to us and are subject to certain risks and uncertainties that could cause the actual results to differ materially from those expressed in any forward-looking statements. Readers are cautioned not to place undue relevance on these forward-looking statements. Chase Securities Pakistan Private Limited expressly disclaims any obligation to update or revise any such forward looking statements to reflect new information, events or circumstances after the date of this publication or to reflect the occurrence of unanticipated events.

Exchange rate fluctuations may affect the return to investors. Neither the company or any of its affiliates, nor any other person, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained therein. Chase Securities Pakistan Private Limited, its respective affiliate companies, associates, directors and/or employees may have investments in securities or derivatives of securities of companies mentioned in this report, and may make investment decisions that are inconsistent with the views expressed in this report.