

Under sealed cover

Form-7

April 19, 2016

The General Manager,  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

Subject: **Financial results for the Nine Months and Quarter ended March 31, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings and Investments Limited the management company of MCB Cash Management Optimizer in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 3:00 p.m, approved the financial results of MCB Cash Management Optimizer for the nine months and quarter ended March 31, 2016 as follows:

|   | ----- Unaudited ----- |           |               |          |
|---|-----------------------|-----------|---------------|----------|
|   | Nine Month Ended      |           | Quarter ended |          |
|   | 31 March              |           | 31 March      |          |
| 2016  | 2015                  | 2016      | 2015          |          |
| ----- (Rupees in '000) -----  |                       |           |               |          |
| <b>INCOME</b>   |                       |           |               |          |
| Capital gain on sale of investments - net   | 6,495                 | 14,503    | 832           | 11,082   |
| Income from government securities   | 308,060               | 603,256   | 91,279        | 128,618  |
| Profit on term deposit receipts   | 73,560                | 220,721   | 15,865        | 86,153   |
| Profit on bank deposits   | 47,256                | 35,213    | 18,922        | 10,858   |
|   | 435,371               | 873,693   | 126,898       | 236,711  |
| Net unrealised (diminution) / appreciation on re-measurement classified as 'at fair value through profit or loss' | (1)                   | 4,804     | 110           | 3,979    |
|   | 435,370               | 878,497   | 127,008       | 240,690  |
| <b>EXPENSES</b>   |                       |           |               |          |
| Remuneration of Management Company  | 43,248                | 86,650    | 12,674        | 23,099   |
| Sindh Sales tax and Federal Excise Duty on Management Fee   | 13,943                | 28,941    | 4,086         | 7,714    |
| Remuneration of Central Depository Company of Pakistan  | 5,040                 | 6,900     | 1,385         | 1,986    |
| Sindh Sales tax on Trustee Fee  | 706                   | -         | 194           | -        |
| Annual fee of Securities and Exchange Commission of   | 4,491                 | 6,524     | 1,198         | 1,801    |
| Auditor's remuneration  | 825                   | 699       | 264           | 207      |
| Legal & Professional Charges  | 44                    | -         | 44            | -        |
| Amortisation of preliminary expenses  | -                     | 246       | -             | -        |
| Brokerage expenses  | 742                   | 1,843     | 76            | 467      |
| Allocated expenses  | 2,655                 | -         | 1,821         | -        |
| Other expenses  | 700                   | 696       | 208           | 177      |
| <b>Total operating expenses</b>   | 72,394                | 132,499   | 21,950        | 35,451   |
| <b>Net income from operating activities</b>   | 362,976               | 745,998   | 105,058       | 205,239  |
| Net element of (loss) and capital (losses) included in prices of units issued less those in units redeemed        |                       |           |               |          |
| - arising from capital (loss) / gain and unrealised (loss) / gain   | (1,574)               | (3,326)   | (1,063)       | (1,319)  |
| - arising from other income   | (149,963)             | (176,896) | (97,615)      | (61,163) |
|   | (151,537)             | (180,222) | (98,678)      | (62,482) |
| Provision for workers' welfare fund   | -                     | (11,316)  | -             | (2,648)  |
| <b>Net income for the period before taxation</b>  | 211,439               | 554,460   | 6,380         | 139,909  |
| Taxation  | -                     | -         | -             | -        |
| <b>Net income for the period after taxation</b>   | 211,439               | 554,460   | 6,380         | 139,909  |
| <b>Other Comprehensive income:</b>  |                       |           |               |          |
| Net unrealised (diminution) / appreciation on re-measurement of classified as available-for-sale                  | (21,014)              | 390       | (21,014)      | -        |
| <b>Total comprehensive income / (loss) for the period</b>   | 190,425               | 554,850   | (14,634)      | 139,909  |

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,



Muhammad Saqib Saleem  
Company Secretary

Under sealed cover

April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: Financial results for the nine months and quarter ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Asset Allocation Fund (Formerly: MCB Dynamic Allocation Fund) in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of MCB Pakistan Asset Allocation Fund (Formerly: MCB Dynamic Allocation Fund) for the nine months and quarter ended March 31, 2016 as follows:

|   | ----- Unaudited -----         |                |                           |                |
|---|-------------------------------|----------------|---------------------------|----------------|
|   | Nine months Ended<br>31 March |                | Quarter ended<br>31 March |                |
|   | 2016                          | 2015           | 2016                      | 2015           |
|   | ----- (Rupees in '000) -----  |                |                           |                |
| <b>Income</b>   |                               |                |                           |                |
| Capital (loss) / gain on sale of investments  | (66,669)                      | 103,566        | (50,605)                  | 65,487         |
| Dividend income   | 42,237                        | 12,163         | 13,677                    | 8,098          |
| Profit on bank deposits   | 26,365                        | 15,039         | 10,977                    | 5,902          |
| Income from government securities   | 103,552                       | 35,317         | 33,393                    | 13,182         |
| Income from term finance certificates   | 2,831                         | 2,260          | 2,374                     | 735            |
| Income from spread transactions   | 1,105                         | -              | 121                       | -              |
| Other income  | 13                            | 19             | 4                         | 8              |
|   | <b>109,434</b>                | <b>168,364</b> | <b>9,941</b>              | <b>93,412</b>  |
| Net unrealised diminution in the fair value of future contracts   | (360)                         | -              | 2,785                     | -              |
| Provision for impairment of equity securities classified as available for sale  | (17,592)                      | -              | -                         | -              |
| Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss                                       | 114                           | 5,505          | (875)                     | (17,281)       |
| <b>Total income</b>   | <b>91,596</b>                 | <b>173,869</b> | <b>11,852</b>             | <b>76,131</b>  |
| <b>Expenses</b>   |                               |                |                           |                |
| Remuneration of the Management Company  | 48,019                        | 15,445         | 15,844                    | 6,913          |
| Sindh Sales tax and Federal Excise Duty on Management Fee   | 15,481                        | 5,159          | 5,108                     | 2,309          |
| Federal Excise Duty on Management Fee   | -                             | -              | -                         | -              |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee  | 3,198                         | 1,268          | 1,041                     | 519            |
| Sindh Sales tax on remuneration of Trustee  | 396                           | 177            | 146                       | 73             |
| Annual fee to Securities and Exchange Commission of Pakistan  | 2,281                         | 734            | 753                       | 329            |
| Auditor's remuneration  | 646                           | 522            | 102                       | 155            |
| Allocated expenses  | 1,268                         | -              | 893                       | -              |
| Brokerage and settlement charges  | 3,556                         | 4,675          | 1,194                     | 1,382          |
| Other expenses  | 916                           | 403            | 296                       | 152            |
| <b>Total operating expenses</b>   | <b>75,761</b>                 | <b>28,361</b>  | <b>25,377</b>             | <b>11,842</b>  |
| <b>Net income / (loss) from operating activities</b>  | <b>15,835</b>                 | <b>145,488</b> | <b>(13,525)</b>           | <b>64,289</b>  |
| Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:  |                               |                |                           |                |
| - arising from capital (loss) / gain and unrealised (loss) / gain   | 9,998                         | 60,480         | (13,630)                  | 51,603         |
| - arising from other income   | (9,155)                       | 40,042         | 11,916                    | 35,879         |
|   | <b>843</b>                    | <b>100,522</b> | <b>(1,714)</b>            | <b>87,482</b>  |
| Provision for Workers' Welfare Fund   | -                             | (4,920)        | -                         | (3,036)        |
| <b>Net income / (loss) for the period before taxation</b>   | <b>16,678</b>                 | <b>241,090</b> | <b>(15,239)</b>           | <b>148,735</b> |
| Taxation  | -                             | -              | -                         | -              |
| <b>Net income / (loss) for the period after taxation</b>  | <b>16,678</b>                 | <b>241,090</b> | <b>(15,239)</b>           | <b>148,735</b> |
| <b>Other comprehensive income for the period</b>  |                               |                |                           |                |
| Surplus / (Deficit) on revaluation of investments classified as 'available for sale' transferred to income statement on disposal  | 2,961                         | -              | (1,132)                   | -              |
| Unrealised (diminution) / appreciation in investments classified as 'available for sale'  | (32,224)                      | (12,221)       | 21,545                    | (20,326)       |
| Impairment loss arising in the current year on available for sale investments transferred to the Income Statement (recognised in Statement of Comprehensive Income in previous years) | 1,632                         | -              | -                         | -              |
| <b>Total comprehensive (loss) / income for the period</b>   | <b>(10,953)</b>               | <b>228,869</b> | <b>5,174</b>              | <b>128,409</b> |

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

  
**Muhammad Saqib Saleem**  
Company Secretary

Under sealed cover

April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject:** Financial results for the nine months and quarter ended March 31, 2016.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB DCF Income Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of MCB DCF Income Fund for the nine months and quarter ended March 31, 2016 as follows:

|  | ----- Unaudited -----        |                  |                  |                  |
|--|------------------------------|------------------|------------------|------------------|
|  | Nine months Ended            |                  | Quarter ended    |                  |
|  | 31 March                     | 31 March         | 31 March         | 31 March         |
|  | 2016                         | 2015             | 2016             | 2015             |
|  | ----- (Rupees in '000) ----- |                  |                  |                  |
| <b>Income</b>  |                              |                  |                  |                  |
| Income from government securities  | 597,880                      | 773,811          | 178,921          | 269,605          |
| Income from term finance certificates  | 126,652                      | 164,941          | 52,058           | 53,526           |
| Capital gain on sale of investments - net  | 147,177                      | 278,236          | 26,785           | 265,718          |
| Profit on bank deposits and term deposit receipts  | 91,481                       | 82,712           | 28,969           | 24,823           |
| Dividend income  | 4,067                        | 958              | -                | 958              |
| Income from spread transactions  | (2,776)                      | -                | (23,449)         | -                |
| Other income   | 32                           | 772              | 10               | 292              |
| Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss - held-for-trading' | -                            | -                | -                | -                |
| <b>Total income</b>  | <b>15,058</b>                | <b>12,457</b>    | <b>(1,416)</b>   | <b>(150,242)</b> |
|  | <b>979,571</b>               | <b>1,313,887</b> | <b>261,879</b>   | <b>464,879</b>   |
| <b>Expenses</b>  |                              |                  |                  |                  |
| Remuneration of Management Company   | 140,674                      | 140,091          | 43,057           | 49,989           |
| Sales tax and Federal Excise Duty on Remuneration of Management Company  | -                            | -                | -                | -                |
| Expenses allocated by Management Company and related sales tax   | 45,353                       | 46,791           | 13,882           | 16,697           |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee   | 4,728                        | -                | 3,272            | -                |
| Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee  | 7,975                        | 7,739            | 2,616            | 2,727            |
| Annual fee - Securities and Exchange Commission of Pakistan  | 879                          | -                | 129              | -                |
| Provision against debt securities  | 7,034                        | 7,005            | 2,153            | 2,500            |
| Brokerage and settlement charges   | 14,439                       | 6,400            | 4,570            | 3,067            |
| Auditors' remuneration   | 5,471                        | 2,591            | 527              | 1,703            |
| Legal and professional charges   | 675                          | 571              | 201              | 174              |
| Others   | 644                          | -                | 544              | -                |
| <b>Total expenses</b>  | <b>1,130</b>                 | <b>782</b>       | <b>343</b>       | <b>(452)</b>     |
|  | <b>229,002</b>               | <b>211,970</b>   | <b>71,294</b>    | <b>75,405</b>    |
|  | <b>750,569</b>               | <b>1,101,917</b> | <b>190,585</b>   | <b>388,274</b>   |
| <b>Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:</b>  |                              |                  |                  |                  |
| - arising from capital (loss) / gain and unrealised (loss) / gain  | (38,086)                     | 17,109           | (35,464)         | 19,966           |
| - arising from other income  | (111,336)                    | 48,104           | (106,583)        | 51,852           |
|  | <b>(149,422)</b>             | <b>65,213</b>    | <b>(142,047)</b> | <b>71,818</b>    |
| Provision for Workers' Welfare Fund  | -                            | (23,343)         | -                | (9,202)          |
| <b>Net income for the period before taxation</b>   | <b>601,147</b>               | <b>1,143,787</b> | <b>48,538</b>    | <b>450,891</b>   |
| Taxation   | -                            | -                | -                | -                |
| <b>Net income for the period after taxation</b>  | <b>601,147</b>               | <b>1,143,787</b> | <b>48,538</b>    | <b>450,891</b>   |
| <b>Other comprehensive income for the period</b>   |                              |                  |                  |                  |
| Less: Net unrealised (diminution) / appreciation in re-measurement of investments classified as 'available-for-sale'                 | (141,473)                    | 195,196          | (29,365)         | 64,347           |
| <b>Total comprehensive income for the period</b>   | <b>459,674</b>               | <b>1,338,983</b> | <b>19,173</b>    | <b>515,237</b>   |

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Yours truly,

  
**Muhammad Saqib Saleem**  
Company Secretary

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April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: Financial results for the nine months and quarter ended March 31, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Islamic Income Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of MCB Islamic Income Fund for the nine months and quarter ended March 31, 2016 as follows:

|   | Unaudited                      |                 |                            |                |
|---|--------------------------------|-----------------|----------------------------|----------------|
|   | Nine Months Ended<br>March 31, |                 | Quarter Ended<br>March 31, |                |
|   | 2016                           | 2015            | 2016                       | 2015           |
|   | (Rupees in '000)               |                 |                            |                |
| <b>Income</b>   |                                |                 |                            |                |
| Capital Gain/(loss) on sale of investment - net   | 495                            | (9,855)         | 2,847                      | (3,127)        |
| Income from government securities   | 27,346                         | 79,475          | 8,205                      | 21,954         |
| Income from unlisted debt securities - term finance certificates  | 6,985                          | 10,056          | 2,191                      | 3,288          |
| Profit on bank deposits   | 20,100                         | 26,925          | 4,377                      | 6,827          |
| Back end load   | -                              | 1               | -                          | -              |
| Net unrealised appreciation / (diminution) in fair value of investments classified as 'at fair value through profit or loss'        | 1,697                          | (6,719)         | (3,387)                    | 8,820          |
| <b>Total income</b>   | <b>56,623</b>                  | <b>99,883</b>   | <b>14,233</b>              | <b>37,762</b>  |
| <b>Expenses</b>   |                                |                 |                            |                |
| Remuneration of Management Company  | 5,575                          | 11,430          | 1,617                      | 3,712          |
| Sales tax and federal excise duty on remuneration of Management Company   | 1,798                          | 3,817           | 522                        | 1,239          |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee  | 1,413                          | 1,723           | 427                        | 514            |
| Sindh Sales tax on remuneration of trustee  | 153                            | -               | 60                         | -              |
| Annual fee - Securities and Exchange Commission of Pakistan   | 648                            | 958             | 191                        | 269            |
| Provision for Workers' Welfare Fund   | -                              | 1,315           | -                          | 504            |
| Amortisation of preliminary expenses and floatation costs   | 151                            | 150             | 50                         | 49             |
| Auditors' remuneration  | 498                            | 431             | 150                        | 136            |
| Settlement and bank charges   | 200                            | 317             | 106                        | 132            |
| Fees and subscription   | 230                            | 179             | 83                         | 59             |
| Shariah advisory fee  | 415                            | -               | 308                        | -              |
| Allocated expenses  | 413                            | -               | 289                        | -              |
| Legal and professional charges  | 44                             | -               | 44                         | -              |
| Printing and related charges  | 83                             | 127             | 44                         | 40             |
| <b>Total expenses</b>   | <b>11,620</b>                  | <b>20,447</b>   | <b>3,892</b>               | <b>6,654</b>   |
|   | <b>45,003</b>                  | <b>79,436</b>   | <b>10,342</b>              | <b>31,108</b>  |
| <b>Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed:</b> |                                |                 |                            |                |
| - arising from capital (loss) / gain and unrealised (loss) / gain   | (217)                          | 4,051           | (0)                        | 1,833          |
| - arising from other income   | (5,418)                        | (19,040)        | (1,538)                    | (8,224)        |
|   | <b>(5,635)</b>                 | <b>(14,989)</b> | <b>(1,538)</b>             | <b>(6,391)</b> |
| <b>Net income for the period before taxation</b>  | <b>39,368</b>                  | <b>64,447</b>   | <b>8,804</b>               | <b>24,717</b>  |
| Taxation  | -                              | -               | -                          | -              |
| <b>Net income for the period after taxation</b>   | <b>39,368</b>                  | <b>64,447</b>   | <b>8,804</b>               | <b>24,717</b>  |
| Other comprehensive income for the period   | -                              | -               | -                          | -              |
| <b>Total Comprehensive Income for the Period</b>  | <b>39,368</b>                  | <b>64,447</b>   | <b>8,804</b>               | <b>24,717</b>  |
| <b>Earnings per unit</b>  |                                |                 |                            |                |

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Yours truly,

  
Muhammad Saqib Saleem  
Company Secretary

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April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject:** Financial results for the nine months and quarter ended March 31, 2016.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Sovereign Fund (Formerly: MetroBank Pakistan Sovereign Fund) in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m. approved the financial results of MCB Pakistan Sovereign Fund (Formerly: MetroBank Pakistan Sovereign Fund) for the nine months and quarter ended March 31, 2016 as follows:

|   | ----- Unaudited -----         |                  |                           |                |
|---|-------------------------------|------------------|---------------------------|----------------|
|   | Nine months Ended<br>31 March |                  | Quarter ended<br>31 March |                |
|   | 2016                          | 2015             | 2016                      | 2015           |
|   | ----- (Rupees in '000) -----  |                  |                           |                |
| <b>Income</b>   |                               |                  |                           |                |
| Capital gain on sale of government securities - net   | 68,464                        | 227,902          | 6,992                     | 167,520        |
| Income from government securities   | 546,734                       | 384,643          | 271,307                   | 206,451        |
| Profit on bank deposits   | 18,280                        | 20,988           | 6,209                     | 8,671          |
|   | <b>633,478</b>                | <b>633,533</b>   | <b>284,508</b>            | <b>382,642</b> |
| Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'at fair value through profit or loss - held-for-trading' | 24                            | 39,609           | 140                       | (42,082)       |
| <b>Total income</b>   | <b>633,502</b>                | <b>673,142</b>   | <b>284,648</b>            | <b>340,560</b> |
| <b>Expenses</b>   |                               |                  |                           |                |
| Remuneration of the Management Company  | 60,364                        | 44,405           | 23,238                    | 23,379         |
| Sales tax and Federal Excise Duty on remuneration of Management Company   | 19,462                        | 14,831           | 7,493                     | 7,809          |
| Expenses allocated by Management Company and related sales tax  | 3,667                         | -                | 2,626                     | -              |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee  | 5,159                         | 3,470            | 1,915                     | 1,772          |
| Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee   | 722                           | -                | 268                       | -              |
| Annual fee - Securities and Exchange Commission of Pakistan   | 4,596                         | 2,907            | 1,728                     | 1,587          |
| Auditors' remuneration  | 522                           | 415              | 141                       | 123            |
| Brokerage expenses  | 1,563                         | 2,003            | 706                       | 1,085          |
| Other expenses  | 914                           | 1,085            | 376                       | 503            |
| <b>Total expenses</b>   | <b>96,969</b>                 | <b>69,116</b>    | <b>38,491</b>             | <b>36,258</b>  |
|   | <b>536,533</b>                | <b>604,026</b>   | <b>246,157</b>            | <b>304,302</b> |
| Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed                         | 18,068                        | 1,339,688        | 15,422                    | (677,101)      |
| - Arising from capital gain and unrealised gain   | 26,289                        | (959,690)        | 7,710                     | 812,186        |
| - Arising from other income   | 44,357                        | 379,998          | 23,132                    | 135,085        |
| Provision for Workers' Welfare Fund   | -                             | (19,680)         | -                         | (8,787)        |
| <b>Net income for the period before taxation</b>  | <b>580,890</b>                | <b>964,344</b>   | <b>269,289</b>            | <b>430,600</b> |
| Taxation  | -                             | -                | -                         | -              |
| <b>Net income for the period after taxation</b>   | <b>580,890</b>                | <b>964,344</b>   | <b>269,289</b>            | <b>430,600</b> |
| <b>Other comprehensive income for the period</b>  |                               |                  |                           |                |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'                                      | (64,028)                      | 81,008           | (64,028)                  | 35,938         |
| Net unrealised (appreciation) / diminution in value of investment at the beginning of the period  | (27,508)                      | -                | (31,114)                  | -              |
| <b>Total comprehensive income for the period</b>  | <b>489,354</b>                | <b>1,045,352</b> | <b>174,147</b>            | <b>466,538</b> |

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Yours truly,

  
Muhammad Saqib Saleem  
Company Secretary

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April 19, 2016

Form 7

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Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: Financial results for the nine months and quarter ended March 31, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **Pakistan Cash Management Fund** in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of Pakistan Cash Management Fund for the nine months and quarter ended March 31, 2016 as follows:

|   | ----- Unaudited -----         |                |                           |               |
|---|-------------------------------|----------------|---------------------------|---------------|
|   | Nine months Ended<br>31 March |                | Quarter ended<br>31 March |               |
|   | 2016                          | 2015           | 2016                      | 2015          |
|   | ----- (Rupees in '000) -----  |                |                           |               |
| <b>Income</b>   |                               |                |                           |               |
| Capital gain on sale of investment - net  | 895                           | 998            | 358                       | 983           |
| Income from Investments   | 58,115                        | 187,814        | 15,851                    | 40,496        |
| Profit on bank deposits   | 5,821                         | 8,198          | 1,742                     | 3,392         |
| Other income  | 15                            | 14             | 1                         | 11            |
| Net unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss'    | (49)                          | 203            | (36)                      | 457           |
| <b>Total income</b>   | <b>64,797</b>                 | <b>197,227</b> | <b>17,916</b>             | <b>45,339</b> |
| <b>Expenses</b>   |                               |                |                           |               |
| Remuneration of Management Company  | 6,495                         | 19,679         | 1,777                     | 4,488         |
| Sales tax and federal excise duty on remuneration of Management Company   | 2,095                         | 6,573          | 573                       | 1,499         |
| Expenses allocated by Management Company and related sales tax  | 231                           | -              | 231                       | -             |
| Securities transaction cost   | -                             | 205            | -                         | 48            |
| Brokerage and settlement charges  | 86                            | -              | 7                         | -             |
| <b>Total expenses</b>   | <b>8,907</b>                  | <b>26,457</b>  | <b>2,588</b>              | <b>6,035</b>  |
| <b>Net element of income/ loss and capital gains / (losses) included in prices of units issued less those in units redeemed</b> | <b>55,890</b>                 | <b>170,770</b> | <b>15,328</b>             | <b>39,304</b> |
| Arising from capital gain and unrealised (loss) / gain  | (130)                         | (123)          | (9,812)                   | (191)         |
| Arising from other income   | (7,105)                       | (69,381)       | 10,470                    | (28,734)      |
| Provision for Workers' Welfare Fund   |                               | (2,025)        |                           | (207)         |
| <b>Net income for the period before taxation</b>  | <b>48,655</b>                 | <b>99,241</b>  | <b>15,986</b>             | <b>10,172</b> |
| Taxation  | -                             | -              | -                         | -             |
| <b>Net income for the period after taxation</b>   | <b>48,655</b>                 | <b>99,241</b>  | <b>15,986</b>             | <b>10,172</b> |
| <b>Other comprehensive income for the period</b>  |                               |                |                           |               |
| <b>Total comprehensive income for the period</b>  | <b>48,655</b>                 | <b>99,241</b>  | <b>15,986</b>             | <b>10,172</b> |

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,



**Muhammad Saqib Saleem**  
Company Secretary

Under sealed cover

April 19, 2016

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: Financial results for the nine months and quarter ended March 31, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of MCB Pakistan Frequent Payout Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m. approved the financial results of MCB Pakistan Frequent Payout Fund for the nine months and quarter ended March 31, 2016 as follows:

|  | ----- Unaudited -----                 |                                   |
|--|---------------------------------------|-----------------------------------|
|  | Nine Months Ended<br>31 March<br>2016 | Quarter ended<br>31 March<br>2016 |
|  | ----- (Rupees in '000) -----          |                                   |
| <b>Income</b>  |                                       |                                   |
| Capital gain on sale of investments  | 2,292                                 | 1,740                             |
| Dividend income  | 564                                   | 422                               |
| Profit on bank deposits  | 2,442                                 | 1,866                             |
| Income from government securities  | 11,827                                | 9,537                             |
| Income from spread transaction   | 775                                   | 773                               |
|  | 17,900                                | 14,338                            |
| Net unrealised appreciation in the fair value of future contracts  | -                                     | 882                               |
| Net unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss' | (4)                                   | (1,173)                           |
| <b>Total income</b>  | 17,896                                | 14,047                            |
| <b>Expenses</b>  |                                       |                                   |
| Remuneration of the Management Company   | 2,446                                 | 1,923                             |
| Sindh Sales tax and Federal Excise Duty on Management Fee  | 789                                   | 621                               |
| Remuneration of MCB Financial Services Limited -Trustee  | 233                                   | 166                               |
| Sindh Sales tax on remuneration of Trustee   | 33                                    | 24                                |
| Annual fee to Securities and Exchange Commission of Pakistan   | 172                                   | 131                               |
| Auditor's remuneration   | 138                                   | 92                                |
| Amortisation of preliminary expenses and floatation costs  | 55                                    | 37                                |
| Settlement and bank charges  | 462                                   | 259                               |
| Fees and subscription  | 48                                    | 34                                |
| Allocated expenses   | 201                                   | 157                               |
| Printing and related charges   | 77                                    | 51                                |
| <b>Total expenses</b>  | 4,654                                 | 3,495                             |
| Net element of income and capital gains included in prices of units issued less those in units redeemed                          |                                       |                                   |
| Arising from capital gain and unrealised gain  | 63                                    | 13                                |
| Arising from other income  | 460                                   | 368                               |
| Provision for Workers' Welfare Fund  | -                                     | -                                 |
| <b>Net income for the period before taxation</b>   | 13,765                                | 10,933                            |
| Taxation   | -                                     | -                                 |
| <b>Net income for the period after taxation</b>  | 13,765                                | 10,933                            |
| <b>Other comprehensive income for the period</b>   |                                       |                                   |
| Unrealised (diminution) on re-measurement of investments classified as available for sale - net                                  | (5,125)                               | (4,987)                           |
| <b>Total comprehensive income for the period</b>   | 8,640                                 | 5,946                             |

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

  
**Muhammad Sagib Saleem**  
Company Secretary

Under sealed cover

April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject:** Financial results for the nine months and quarter ended March 31, 2016.

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Income Enhancement Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03:00 p.m, approved the financial results of Pakistan Income Enhancement Fund for the nine months and quarter ended March 31, 2016 as follows:

|   | ----- Unaudited -----        |                |                |               |
|---|------------------------------|----------------|----------------|---------------|
|   | Nine months Ended            |                | Quarter ended  |               |
|   | 31 March                     | 2015           | 2016           | 31 March      |
|   | 2016                         | 2015           | 2016           | 2015          |
|   | ----- (Rupees in '000) ----- |                |                |               |
| <b>Income</b>   |                              |                |                |               |
| Income from government securities   | 151,240                      | 98,625         | 67,847         | 32,491        |
| Capital gain on sale of investments - net   | 23,797                       | 46,660         | 4,143          | 42,866        |
| Income from term finance certificates   | 19,524                       | 26,654         | 8,700          | 6,836         |
| Profit on bank deposits and term deposit receipts   | 26,378                       | 8,122          | 11,081         | 3,953         |
|   | <b>220,939</b>               | <b>180,061</b> | <b>91,771</b>  | <b>86,146</b> |
| Net unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss - held-for-trading' | 739                          | 5,076          | 1,728          | (21,760)      |
| Provision reversed / (charged) against non-performing debt securities   | 3,474                        | (3,893)        | 308            | -             |
| <b>Total income</b>   | <b>225,152</b>               | <b>181,244</b> | <b>93,807</b>  | <b>64,386</b> |
| <b>Expenses</b>   |                              |                |                |               |
| Remuneration of the Management Company  | 32,129                       | 17,662         | 14,262         | 6,148         |
| Sindh Sales tax and Federal Excise Duty on remuneration of the Management Company   | 10,364                       | 5,909          | 4,598          | 2,053         |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee  | 2,480                        | 1,641          | 1,041          | 558           |
| Sindh Sales tax on remuneration of Trustee  | 323                          | -              | 122            | -             |
| Securities and Exchange Commission of Pakistan - fee  | 1,602                        | 885            | 713            | 308           |
| Allocated expense   | 1,373                        | -              | 1,084          | -             |
| Securities transaction cost   | 744                          | 377            | 271            | 157           |
| Bank charges  | 224                          | 315            | 74             | 110           |
| Fees and subscriptions  | 142                          | 171            | 51             | 56            |
| Legal and professional charges  | -                            | -              | -              | -             |
| Auditors' remuneration  | 456                          | 372            | 142            | 105           |
| Printing and related costs  | 131                          | 94             | 38             | 15            |
| <b>Total expenses</b>   | <b>49,967</b>                | <b>27,456</b>  | <b>22,395</b>  | <b>9,510</b>  |
|   | <b>175,185</b>               | <b>153,788</b> | <b>71,412</b>  | <b>54,876</b> |
| Net element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed                     | 31,954                       | 1,218          | 24,980         | 3,208         |
| - Arising from capital gain and unrealised gain   | 59,757                       | (17,621)       | 48,947         | (8,084)       |
| - Arising from other income   | 91,711                       | (16,403)       | 73,927         | (4,876)       |
| Provision for Workers' Welfare Fund   | -                            | (2,748)        | -              | (1,000)       |
| <b>Net income for the period before taxation</b>  | <b>266,896</b>               | <b>134,637</b> | <b>145,339</b> | <b>49,000</b> |
| Taxation  | -                            | -              | -              | -             |
| <b>Net income for the period after taxation</b>   | <b>266,896</b>               | <b>134,637</b> | <b>145,339</b> | <b>49,000</b> |
| <b>Other comprehensive income for the period</b>  |                              |                |                |               |
| Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'                                  | (6,535)                      | 23,484         | (4,917)        | 9,846         |
| <b>Total comprehensive income for the period</b>  | <b>260,362</b>               | <b>158,121</b> | <b>140,423</b> | <b>58,846</b> |

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Yours truly,

  
Muhammad Saqib Saleem  
Company Secretary

Under sealed cover

April 19, 2016

Form 7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**Subject: Financial results for the nine months and quarter ended March 31, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of Pakistan Sarmaya Mehfooz Fund in their meeting held at MCB Tower, Karachi, on Monday April 18, 2016 at 03.00 p.m. approved the financial results of Pakistan Sarmaya Mehfooz Fund for the nine months and quarter ended March 31, 2016 as follows:

|  | ----- Unaudited -----                     |   |                                       |                                       |
|--|---|---|---------------------------------------|---------------------------------------|
|  | Nine months<br>ended March<br>31,<br>2016 | From<br>December<br>22, 2014 to<br>March 31<br>2015 | Quarter<br>ended March<br>31,<br>2016 | Quarter<br>ended March<br>31,<br>2015 |
|  | ----- (Rupees in '000) -----              |   |                                       |                                       |
| <b>Income</b>  |   |   |                                       |                                       |
| Capital gain / (loss) on sale of investments - net   | 316                                       | 17,432  | (4,563)                               | 17,401                                |
| Income from government securities  | 19,234                                    | 7,546   | 7,920                                 | 4,480                                 |
| Profit on bank deposits and term deposit receipts  | 14,775                                    | 6,067   | 4,380                                 | 6,067                                 |
| Dividend income  | 8,213                                     | 6,822   | 2,043                                 | 6,354                                 |
| Back end load  | 1,872                                     | 79  | 244                                   | 79                                    |
|  | <b>44,410</b>                             | <b>37,946</b>                                       | <b>10,024</b>                         | <b>34,381</b>                         |
| Net unrealized appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss | -   | 104   | -                                     | 104                                   |
| <b>Total income</b>  | <b>44,410</b>                             | <b>38,050</b>                                       | <b>10,024</b>                         | <b>34,485</b>                         |
| <b>Expenses</b>  |   |   |                                       |                                       |
| Remuneration of the Management Company   | 5,234                                     | 1,948   | 1,666                                 | 1,763                                 |
| Sales tax and Federal Excise Duty on remuneration of the Management Company  | 1,687                                     | 651   | 537                                   | 589                                   |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee   | 692                                       | 253   | 228                                   | 229                                   |
| Sindh Sales tax on remuneration of the trustee   | 84  | -   | 20                                    | -                                     |
| Securities and Exchange Commission of Pakistan - fee   | 393                                       | 146   | 125                                   | 132                                   |
| Allocated expense  | 265                                       | -   | 190                                   | -                                     |
| Settlement and bank charges  | 339                                       | 422   | 84                                    | 400                                   |
| Amortisation of preliminary expenses and floatation costs  | 1,630                                     | 593   | 540                                   | 533                                   |
| Auditors' remuneration   | 469                                       | 181   | 141                                   | 141                                   |
| Printing and related costs   | 262                                       | 39  | 51                                    | 11                                    |
| Other Expenses   | 2,330                                     | 914   | 1,134                                 | 914                                   |
| <b>Total expenses</b>  | <b>13,385</b>                             | <b>5,147</b>  | <b>4,716</b>                          | <b>4,712</b>                          |
|  | <b>31,025</b>                             | <b>32,903</b>                                       | <b>5,308</b>                          | <b>29,773</b>                         |
| Net element of loss and capital losses included in prices of units issued less those in units redeemed                           |   |   |                                       |                                       |
| Arising from capital gain and unrealised gain  | (186)                                     | (7)   | (27)                                  | (7)                                   |
| Arising from other income  | (976)                                     | (13)  | (408)                                 | (13)                                  |
| Provision for Workers' Welfare Fund  | -   | (656)   | -                                     | (595)                                 |
| <b>Net income for the period before taxation</b>   | <b>29,863</b>                             | <b>32,226</b>                                       | <b>4,873</b>                          | <b>29,158</b>                         |
| Taxation   | -   | -   | -                                     | -                                     |
| <b>Net income for the period after taxation</b>  | <b>29,863</b>                             | <b>32,226</b>                                       | <b>4,873</b>                          | <b>29,158</b>                         |
| <b>Other comprehensive income for the period</b>   |   |   |                                       |                                       |
| Items that may be reclassified to profit and loss account  |   |   |                                       |                                       |
| Unrealised (diminution) / appreciation in value of investments classified as 'available for sale' - net                          | (42,191)                                  | 1,612   | (11,791)                              | (1,250)                               |
| <b>Total comprehensive income for the period</b>   | <b>(12,328)</b>                           | <b>33,837</b>                                       | <b>(6,918)</b>                        | <b>27,908</b>                         |

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

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Yours truly,

  
Muhammad Saqib Saleem  
Company Secretary