

# Alfalsh GHP Islamic Income Fund

**Fund Stability Rating: "AA-(f)" by PACRA 09-Apr-24**  
**AMC Rating: "AM1" by VIS 29-Dec-2023**

## Investment Objective

The investment objective of Alfalah GHP Islamic Income Fund (AGIIF) is to minimize risk, construct a liquid portfolio of shariah approved fixed income investments and provide competitive returns to the Unit Holders. The management team shall ensure the active implementation of prudent investment practices, the highest professional standards and compliance with applicable laws.

## Basic Information

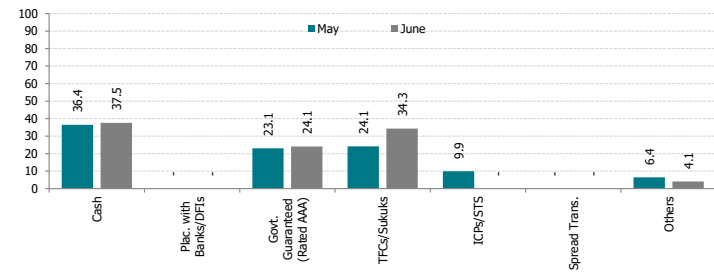
**Category:** Shariah Compliant Income Scheme  
**Fund Type:** Open Ended  
**Benchmark:** Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP  
**Launch Date:** December 3, 2009  
**Par Value:** PKR 100  
**Pricing:** Forward Day  
**Sales Load:** 1.00%  
**Risk Profile:** Medium

**Management Fee\*\*\*\*** upto. 10% of the Gross Earnings subject to a minimum fee of 0.25% of average daily Net Assets and maximum fee of 1.5% of average Annual Net Assets..  
**Min. Initial Investment:** PKR 500/-  
**Min. Subseq. Investment:** PKR 100/-  
**Trustee:** CDC Pakistan Limited  
**Auditor:** A.F.Ferguson & Co  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm  
**Leverage:** Nil

## Investment Committee

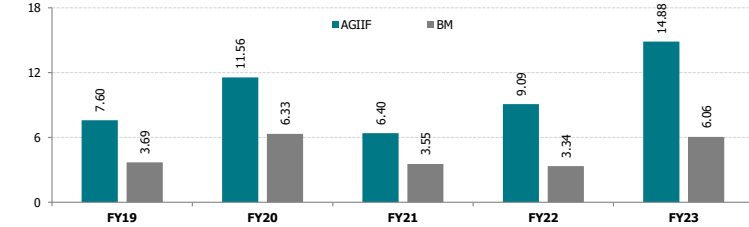
**Khaldoon Bin Latif** Chief Executive Officer  
**Ayub Khuuro** Chief Investment Officer  
**Faisal Ali Khan** Chief Financial Officer  
**Shariq Mukhtar Hashmi** Chief Compliance Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Mustafa Kamal** Head of Fixed Income  
**Shams-ud-din Shah, CFA, FCCA** Head of Research  
**Omar Mukhtar** Head of Risk  
**Salman Jawaid** Fund Manager Fixed Income Funds  
**Anil Kumar, CFA** Fund Manager Equity Funds

## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 120 million subtracted from total

## Historical Performance (%)



## Fund Statistics

**Fund Size** (PKR mn; as on Jun 30, 2024): 2,413  
**Fund size including fund of fund schemes (PKR mn)**: 2,533  
**NAV (PKR)**: 103.28  
**Wtd. Average Maturity (Years)**: 2.09  
**Total Expense Ratio(YTD)\*\***: 1.55%  
**Total Expense Ratio(Month)**: 1.54%

## Fund Performance

	BM	AGIIF
<b>Since Inception Return*</b>	5.85%	8.87%
<b>YTD</b>	10.10%	21.13%
<b>Month (Jun 2024)</b>	10.97%	18.40%

## Credit Quality (as % of Total Assets)

Credit Quality	% of Total Assets	Rating	% of Total Assets
Govt. Guaranteed (Rated AAA)	24.08%	A1	0.00%
AAA	12.98%	A1+	11.52%
AA+	2.16%	A-	0.00%
AA	5.82%	BBB+	0.00%
AA-	9.48%	BBB	0.00%
A+	29.82%	NR/UR/MTS	4.14%

## TFC/Sukuk Holdings (% of Total Assets)

Pakistan Telecommunication Compnay Limited -SUKUK12-06-2024	11.52%
DIB-Sukuk-{02-12-2022}	8.56%
MEBL-TEIR - II SUKUK-{09-01-2020}	6.11%
Pakistan Energy Sukuk - II	4.42%
Mughal-SUKUK-{02-03-2021}	4.05%
KEL-SUKUK-{03-08-2020}	1.46%
OBS AGP (PRIVATE) LIMITED - SUKUK	0.96%
Engro Powergen Thar-SUKUK-{02-08-2019}	0.92%
HPHL-SUKUK-{12-11-2020}	0.69%

## Details of Non-Compliant Investments\*\*\*\*\*

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets

## Monthly Returns

	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
AGIIF	20.94%	19.43%	20.47%	21.07%	20.05%	19.34%	21.44%	17.58%	19.14%	18.14%	18.22%	18.57%	18.40%
BM	7.08%	7.14%	7.80%	7.87%	10.17%	10.58%	11.03%	11.10%	11.22%	11.20%	11.11%	11.04%	10.97%

## Dispute Resolution/Complaint Handling

"Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Call us at (+92-21) 111 090 090, Email us at [complaint@alfalahamc.com](mailto:complaint@alfalahamc.com), Contact us at 0300-0707417 or submit through our website <https://www.alfalahamc.com/complain>. In case your concerns are not settled or resolved, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. Please note that SECP will entertain only those complaints which were at first directly requested to be redressed by us and were not resolved as per investor satisfaction."

## Disclaimer

This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. All returns are calculated assuming reinvested dividends. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

\* Since Inception return is calculated on Compound Annual Growth Rate (CAGR)

\*\* This include 0.2271% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 1.09% of net assets

\*\*\*\* Management fee of the fund has been amended Aug 01, 2022 through 7th supplemental OD with consent of the trustee

**Selling & marketing expense - for the period ended June,2024, PKR Mn 0.103**  
**MUFAP's Recommended Format**