

# Fund Managers' Report - Islamic

October, 2024



**Alfalah Investments**  
Islamic

**Alfalah Asset Management Limited**  
(formerly Alfalah GHP Investment Management Limited)

RISK PROFILE OF ISLAMIC COLLECTIVE INVESTMENT SCHEMES/PLANS



S.No	Fund Name	Category	Risk Profile	Risk of Principal Erosion
1	Alfalah Islamic Rozana Amdani Fund	Shariah Compliant Money Market	Low	Principal at low risk
2	Alfalah Islamic Money Market Fund	Shariah Compliant Money Market	Low	Principal at low risk
3	Alfalah GHP Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
4	Alfalah GHP Islamic Dedicated Equity Fund	Shariah Compliant Dedicated Equity Scheme	High	Principal at high risk
5	Alfalah GHP Islamic Value Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
6	Alfalah GHP Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
7	Alfalah Islamic Sovereign Plan-1	Shariah Compliant Sovereign Income Scheme	Medium	Principal at Medium Risk
8	Alfalah Islamic Sovereign Plan-2	Shariah Compliant Sovereign Income scheme	Medium	Principal at Medium Risk
9	Alfalah Islamic Sovereign Plan-3	Shariah Compliant Sovereign Income scheme	Medium	Principal at Medium Risk
10	Alfalah Islamic Stable Return Plan – II	Shariah Compliant Fixed Rate / Return Scheme	Low To Moderate	Principal at Low Risk
11	Alfalah Islamic Stable Return Plan – IV	Shariah Compliant Fixed Rate / Return Scheme	Low To Moderate	Principal at Low Risk
12	Alfalah GHP Islamic Prosperity Planning Fund	Shariah Compliant Islamic Fund of Fund Scheme		
i	Islamic Balanced Allocation Plan	Shariah Compliant Islamic Fund of Fund Scheme	Medium	Principal at Medium risk
ii	Islamic Moderate Allocation Plan	Shariah Compliant Islamic Fund of Fund Scheme	Medium	Principal at Medium risk
iii	Islamic Active Allocation Plan – II	Shariah Compliant Islamic Fund of Fund Scheme	High	Principal at High risk
13	Alfalah GHP Islamic Prosperity Planning Fund 2	Shariah Compliant Islamic Fund of Fund Scheme		
i	K Trade Islamic Plan -7	Shariah Compliant Islamic Fund of Fund Scheme	Low	Principal at Low risk
14	Alfalah GHP Islamic Pension Fund	Shariah Compliant Voluntary Pension Fund Scheme		
	a) Equity Sub Fund		High	Principal at High risk
	b) Debt Sub Fund		Medium	Principal at Medium risk
	c) Money Market Sub Fund		Low	Principal at Low risk
15	Alfalah Islamic KPK Employee pension Fund	Shariah Compliant Voluntary Pension Fund scheme		
	Money Market sub Fund		Low	Principal at Low risk

# Alfalsh Islamic Rozana Amdani Fund

**Fund Stability Rating: "AA(f)" by PACRA 14 -Oct -24**

**AMC Rating: "AM1" by VIS 29-Dec-23**

**AMC Rating: "AM1" by PACRA 30-Aug-24**

## Investment Objective

The objective of Alfalah Islamic Rozana Amdani Fund (AIRAF) is to provide competitive returns and to meet liquidity needs of investors by providing investors a daily dividend by investing in low risk and highly liquid Shari'ah Compliant money market instruments.

## Basic Information

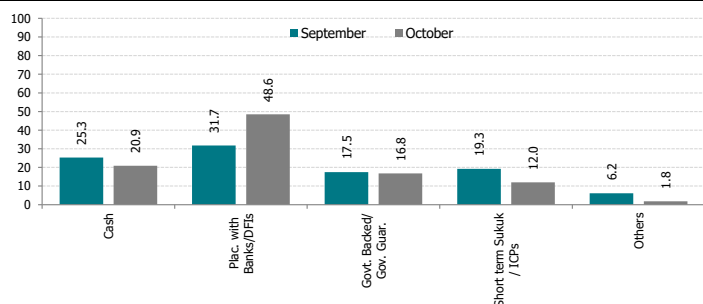
**Category:** Shariah Complaint Money Market  
**Fund Type:** Open Ended  
**Benchmark:** Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP  
**Launch Date:** September 18, 2020  
**Par Value:** PKR 100  
**Pricing:** Forward Day  
**Sales Load:** Up to 2%  
**Risk Profile:** Low

**Management Fee\*\*:** Up to 1.5% per annum of the average net daily net assets of the scheme  
**Min. Initial Investment:** PKR 500/-  
**Min. Subseq. Investment:** PKR 100/-  
**Trustee :** CDC Pakistan Limited  
**Auditor:** A.F Ferguson & Co. Pakistan  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm  
**Leverage:** Nil

## Investment Committee

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

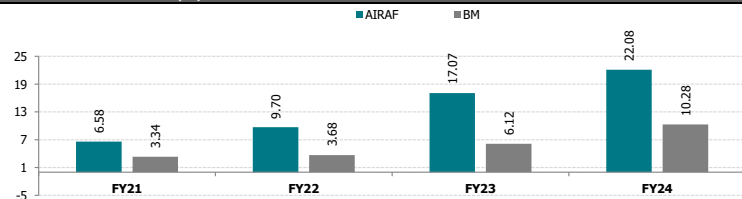
## Asset Allocation (as % of Total Assets)



Amount invested by fund of funds is Rs. 0 million subtracted from total

\*\*Government Debt securities(GDS) with Maturity between 6 Months to one year is Rs. 3302 million having 16.81% of total Asset

## Historical Performance (%)



## Fund Statistics

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):	19,415.9
<b>Fund size including fund of fund schemes (PKR mn)</b>	19,415.9
<b>NAV (PKR):</b>	104.49
<b>Wtd. Average Maturity (Days):</b>	47.66
<b>Total Expense Ratio(YTD)*</b>	1.70%
<b>Total Expense Ratio(Month)</b>	1.81%

## Fund Performance

	BM	AIRAF
<b>Since Inception Return</b>	6.34%	18.23%
<b>YTD</b>	10.34%	18.32%
<b>Month (Oct 2024)</b>	9.41%	17.13%

## Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	16.81%	A1+	5.73%
AAA	29.09%	A-	0.00%
AA+	23.02%	BBB+	0.00%
AA	17.31%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	0.00%	NR/UR/MTS	1.81%
A1	6.24%		

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

Ismail Industries Limited-Short Term SUKUK 13022024	4.58%
Pakistan Telecommunication Company Limited -SUKUK 12-06-2024	3.82%
Pakistan Telecommunication Company Limited - SUKUK 5	1.91%
Mughal Iron & Steel Industries Ltd 18-04-2024	1.65%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
<b>Monthly Returns</b>						
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
AIRAF	20.46%	20.44%	20.64%	20.38%	19.86%	20.01%
BM	10.18%	10.30%	10.69%	10.95%	11.24%	11.27%
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
AIRAF	19.97%	20.15%	18.96%	18.25%	18.01%	18.27%
BM	11.24%	11.20%	11.22%	11.07%	10.75%	10.14%
	Oct-24					
AIRAF	17.13%					
BM	9.41%					

## 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.

\* This include 0.2900% representing government levy and SECP Fee.

\*\* Management fee of the fund has been amended from Oct 28, 2023 through 5th supplemental OD with consent of the SECP

\*\*\*Actual Management fee charged: 1.08% of net assets

Selling & marketing expense - for the period ended October, 2024, PKR Mn 4.680

MUFAP's Recommended Format

# Alfalah Islamic Money Market Fund

**Fund Stability Rating: "AA(f)" by PACRA 02-Jul-24**

**AMC Rating: "AM1" by VIS 29-Dec-23**

**AMC Rating: "AM1" by PACRA 30-August-24**

## Investment Objective

The investment objective of the Fund is to generate regular and stable returns by investing primarily in Shariah Compliant Banks and windows of conventional Banks and any other Shariah compliant money market instruments.

## Basic Information

**Category:** Shariah Compliant Money Market

**Fund Type:** Open Ended

**Benchmark:** Three (3) months

average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP

**Launch Date:** April 14, 2023

**Par Value:** PKR 100

**Pricing:** Backward Day

**Sales Load:** upto 2.00%

**Risk Profile:** Low

**Management Fee\*\*\*\*** upto. 1.5% per annum of the average daily net assets of the Scheme

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 100/-

**Trustee:** CDC Pakistan Limited

**Auditor:** A.F Ferguson & Co, Pakistan

**Listing:** Pakistan Stock Exchange

**Dealing Days:** Monday - Friday

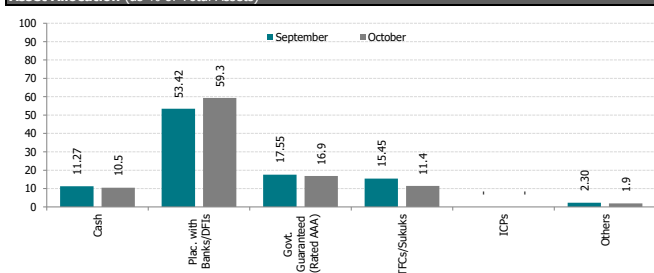
**Cut-off Time:** 9:00 am - 4:00 pm

**Leverage:** Nil

## Investment Committee

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

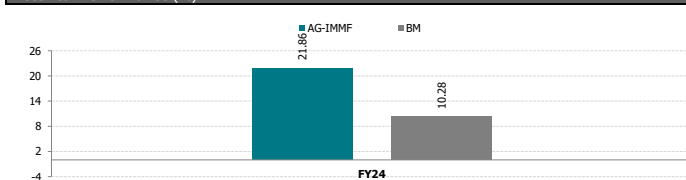
## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 73 million subtracted from total

\*Government Debt securities (GDS) with maturity (between 6 month to one year) are of Rs. 10,376 million having 16.88% of Total Assets

## Historical Performance (%)



## Fund Statistics

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):	61,153
<b>Fund size including fund of fund schemes (PKR mn)</b>	61,226
<b>NAV (PKR):</b>	106.37
<b>Wtd. Average Maturity (Days):</b>	53.06
<b>Total Expense Ratio(YTD)**</b>	1.34%
<b>Total Expense Ratio(Month)</b>	1.34%

## Fund Performance

	BM	AIMMF
<b>Since Inception Return*</b>	9.74%	22.47%
<b>YTD</b>	10.34%	18.25%
<b>Month (Oct 2024)</b>	9.41%	17.26%

## Credit Quality (as % of Total Assets)

<b>Govt. Securities (Rated AAA)</b>	16.88%	A1+	7.62%
<b>AAA</b>	26.24%	A-	0.00%
<b>AA+</b>	25.84%	BBB+	0.00%
<b>AA</b>	17.75%	Below IG	0.00%
<b>AA-</b>	0.00%	NR/UR	1.90%
<b>A+</b>	0.00%		
<b>A1</b>	3.78%		

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

<b>Pakistan Telecommunication Company Limited - SUKUK - 15-07-2024</b>	1.54%
<b>K - Electric Limited SUKUK - 23/09/2024</b>	1.46%
<b>Ismail Industries Ltd-SUKUK-10-06-2024</b>	1.46%
<b>Ismail Industries Limited - SUKUK-20022025</b>	1.22%
<b>Pakistan Telecommunication Company Limited - SUKUK- 18/09/2024</b>	1.19%
<b>Pakistan Telecommunication Company Limited -SUKUK 12-06-2024</b>	1.06%
<b>The Hub Power SUKUK - (03/05/2024)</b>	0.98%
<b>K - Electric Limited SUKUK - 05/08/2024</b>	0.90%
<b>Mughal Iron &amp; Steel Industries Ltd 18-04-2024</b>	0.61%
<b>Air Link Communication Limited Sukuk -23/09/2024</b>	0.49%

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

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Pak - Kuwait Inv. Comp. Limited	Single Entity	9,202,286,647	-	9,202,286,647	14.97%	15.03%

## Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
<b>AIMMF</b>	20.22%	20.41%	20.15%	20.12%	18.81%	20.03%	19.78%	19.90%	19.36%	18.69%	17.83%	17.58%	17.26%
<b>BM</b>	10.18%	10.30%	10.69%	10.95%	11.24%	11.27%	11.24%	11.20%	11.22%	11.07%	10.75%	10.14%	9.41%

## 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, 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 0.2400% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 0.72% of net assets

\*\*\*\*Management fee of the fund has been amended Oct 11, 2022 through 5th supplemental OD with consent of the trustee

**Selling & marketing expense - for the period ended October,2024, PKR Mn 14.807**

**MUFAP's Recommended Format**

# Alfalah GHP Islamic Income Fund

**Fund Stability Rating: "AA-(f)" by PACRA 09-Oct-24**

**AMC Rating: "AM1" by VIS 29-Dec-2023**

**AMC Rating: "AM1" by PACRA 30-August-24**

## 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

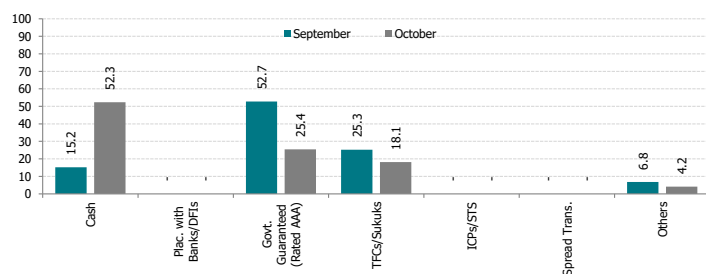
**Category:** Shariah Compliant Income Scheme  
**Fund Type:** Open Ended  
**Benchmark:** Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP  
**Launch Date:** December 3, 2009  
**Par Value:** PKR 100  
**Pricing:** Forward Day  
**Sales Load:** up to 2.00%  
**Risk Profile:** Medium

**Management Fee\*\*\*\*** up to 2% per annum of the average daily net assets of the Scheme.  
**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

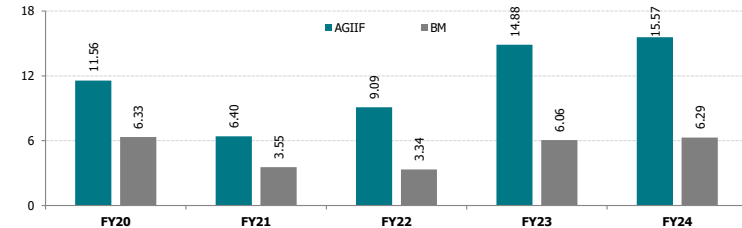
<b>Khaldoon Bin Latif</b>	Chief Executive Officer
<b>Ayub Khuuro</b>	Chief Investment Officer
<b>Faisal Ali Khan</b>	Chief Financial Officer
<b>Shariq Mukhtar Hashmi</b>	Chief Compliance Officer
<b>Imad Ansari</b>	Chief Risk Officer
<b>Muddasir Ahmed Shaikh</b>	Head of Equities
<b>Mustafa Kamal</b>	Head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

## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 122 million subtracted from total

## Historical Performance (%)



## Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2024): 7,257  
**Fund size including fund of fund schemes (PKR mn)**: 7,379  
**NAV (PKR)**: 110.14  
**Wtd. Average Maturity (Years)**: 1.51  
**Total Expense Ratio(YTD)\*\***: 2.11%  
**Total Expense Ratio(Month)**: 2.07%

Fund Performance	BM	AGIIF
Since Inception Return*	5.96%	9.13%
YTD	10.60%	19.71%
Month (Oct 2024)	9.94%	18.20%

## Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	25.38%	A1	0.00%
AAA	24.60%	A1+	10.74%
AA+	0.72%	A-	0.00%
AA	16.18%	BBB+	0.00%
AA-	3.00%	BBB	0.00%
A+	15.22%	NR/UR/MTS	4.16%

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

HUBC STS 03052024	5.37%
Pakistan Telecommunication Company Limited -SUKUK12-06-2024	4.03%
DIB-Sukuk-{02-12-2022}	3.00%
MEBL-TEIR - II SUKUK-{09-01-2020}	2.14%
Pakistan Energy Sukuk - II	1.56%
K Electric Limited Sukuk - 23-Sep-2024	1.34%
Mughal-SUKUK-{02-03-2021}	1.21%
KEL-SUKUK-{03-08-2020}	0.47%
OBS AGP (PRIVATE) LIMITED - SUKUK	0.34%
HPHL-SUKUK-{12-11-2020}	0.24%

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

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

## Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIIF	20.05%	19.34%	21.44%	17.58%	19.14%	18.14%	18.22%	18.57%	18.40%	19.28%	19.34%	20.15%	18.20%
BM	10.17%	10.58%	11.03%	11.10%	11.22%	11.20%	11.11%	11.04%	10.97%	10.91%	10.86%	10.70%	9.94%

## 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 0.3400% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 1.30% of net assets

\*\*\*\* Management fee of the fund has been amended Oct 11, 2022 through 9th supplemental OD with consent of the trustee

**Selling & marketing expense - for the period ended October,2024, PKR Mn 1.358**

**MUFAP's Recommended Format**

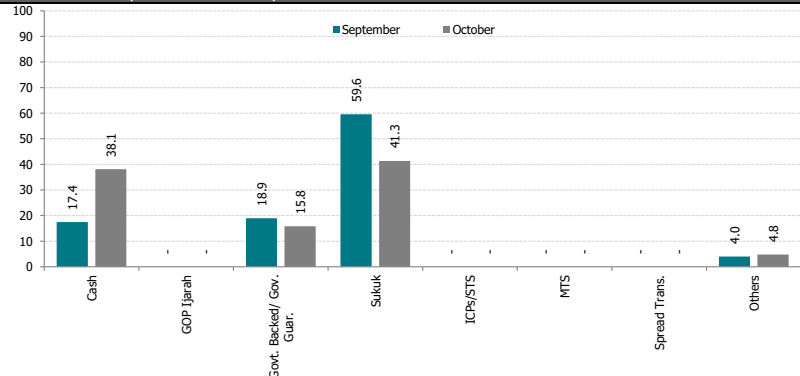
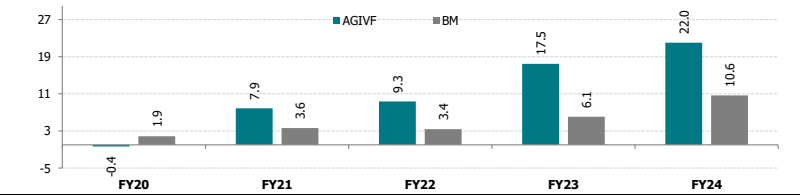
# Alfalah GHP Islamic Value Fund

AMC Rating: "AM1" by VIS 29-Dec-2023  
AMC Rating: "AM1" by PACRA 30-August-24

## Investment Objective

Alfalah GHP Islamic Value Fund (AGIVF) is an Open-end Shariah Compliant Islamic Asset Allocation Fund. The objective of AGIVF is to earn a potentially high return through allocation of assets between Shari'ah Compliant Equity Instruments, Shari'ah Compliant Fixed Income Instruments and any other Shari'ah Compliant instrument as permitted by the SECP and Shari'ah

Basic Information		Investment Committee	
<b>Category:</b> Shariah Comp. Asset Alloc. Scheme <b>Fund Type:</b> Open Ended <b>Benchmark:</b> KMI 30 Index and Six (6) months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic Banking windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the scheme <b>Launch Date:</b> October 12, 2017 <b>Par Value:</b> PKR 100/- <b>Pricing:</b> Forward Day <b>Sales Load:</b> up to 2.00% <b>Risk Profile:</b> High	<b>Management Fee:</b> up to 4% per annum of the average daily net assets of the Scheme.	<b>Khaldoon Bin Latif</b>	Chief Executive Officer
	<b>Min. Initial Investment:</b> PKR 500/-	<b>Ayub Khuuro</b>	Chief Investment Officer
	<b>Min. Subseq. Investment:</b> PKR 100/-	<b>Faisal Ali Khan</b>	Chief Financial Officer
	<b>Trustee:</b> CDC Pakistan Limited	<b>Shariq Mukhtar Hashmi</b>	Chief Compliance Officer
	<b>Auditor:</b> A.F Ferguson & Co.	<b>Imad Ansari</b>	Chief Risk Officer
	<b>Listing:</b> Pakistan Stock Exchange	<b>Muddasir Ahmed Shaikh</b>	Head of Equities
	<b>Dealing Days:</b> Monday - Friday	<b>Mustafa Kamal</b>	Head of Fixed Income
	<b>Cut-off Time:</b> 9:00 am - 4:00 pm	<b>Shams-ud-din Shah, CFA, FCCA</b>	Head of Research
	<b>Leverage:</b> Nil	<b>Salman Jawaidd</b>	Fund Manager Fixed Income Funds
		<b>Anil Kumar, CFA</b>	Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)		Fund Statistics	
		<b>Fund Size</b> (Pkr mn; as on Oct 31, 2024):	999
		<b>Fund Size including fund of fund schemes:</b> (Pkr mn)	999
		<b>NAV</b> (Pkr):	119.0
		<b>Sharpe Ratio**</b>	2.32
		<b>Information Ratio</b>	2.63
		<b>Standard Deviation**</b>	0.41%
		<b>Total Expense Ratio(YTD)***</b>	0.52%
		<b>Total Expense Ratio(Month)</b>	0.72%
Fund Performance		BM	AGIVF
<b>Since Inception</b>		19.40%	7.33%
<b>YTD</b>		3.64%	7.03%
<b>Month (Oct 2024)</b>		0.85%	1.42%
Asset Allocation (Sector Wise as a % of Total Assets)			
Commercial Banks		15.65%	
Power Generation & Distribution		10.93%	
Chemical		5.99%	
Engineering		3.97%	
TECHNOLOGY & COMMUNICATION		2.74%	
Pharmaceuticals		2.04%	
<b>Total</b>		<b>41.32%</b>	
Historical Performance (%)		Top 10 Holdings (% of Total Assets)	
		<b>K-ELECTRIC LTD. - SUKUK (03-08-20)</b>	8.81%
		<b>Bank Islami Pakistan Ltd Suk Tier-I</b>	7.14%
		<b>MEEZAN BANK LTD-ADDITIONAL TIER I</b>	5.99%
		<b>Ghani Chemical Industries Limited - Sukuk 16012024</b>	5.99%
		<b>CRESCENT STEEL AND ALLIED PRODUCST LTD. - SUKUK (11-10-25)</b>	4.99%
		<b>TPL Trakker Ltd-Sukuk-II (30-03-21)</b>	3.97%
		<b>ALBARAKA BANK (PAKISTAN) LIMITED - TIER II - SUKUK - 3</b>	2.74%
		<b>OBS AGP (PVT) LTD. - SUKUK (15-07-21)</b>	2.04%
		<b>HUB POWER HOLDINGS LTD. - SUKUK (12-11-20)</b>	1.60%
		<b>K-ELECTRIC LTD. - SUKUK (23-11-22)</b>	0.51%

Details of Non-Compliant Investments****						
Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Monthly Returns						
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
AGIVF	1.95%	1.81%	1.76%	1.87%	1.60%	1.78%
BM	0.87%	0.87%	0.94%	0.95%	0.90%	0.96%
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
AGIVF	1.72%	1.90%	1.78%	2.08%	1.68%	1.68%
BM	0.92%	0.94%	0.91%	0.93%	0.93%	0.88%
	Oct-24					
AGIVF	1.42%					
BM	0.85%					

## 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.

\* Management fee of the fund has been amended from Oct 11, 2024 through 6th supplemental OD with consent of the SECP

\*\* Calculated on 12-month trailing data.

\*\*\* This include 0.1400% representing government levy and SECP Fee.

**Selling & marketing expenses - for the period ended October,2024, PKR Mn 0.000**

**MUFAP's Recommended Format**



# Alfalsh GHP Islamic Stock Fund

AMC Rating: "AM1" by VIS 29-Dec-23

AMC Rating: "AM1" by PACRA 30-August-24

## Investment Objective

Alfalsh GHP Islamic Stock Fund (AGISF) is an Open Ended Shariah Compliant Islamic Equity Fund; The investment objective of the Fund is to achieve long term capital growth by investing primarily in shariah compliant equity securities.

## Basic Information

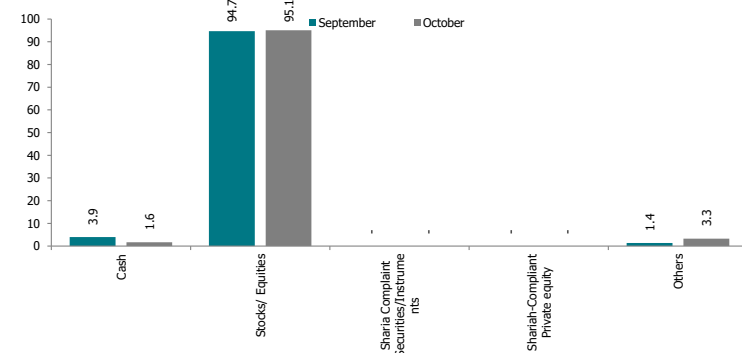
**Category:** Shariah Compliant Equity Scheme  
**Fund Type:** Open Ended  
**Benchmark:** KMI 30 Index  
**Launch Date:** Sep 4, 2007  
**Par Value:** PKR 50/-  
**Pricing:** Forward Day  
**Sales Load:** 3.00%  
**Risk Profile:** High  
**Leverage:** Nil

**Management Fee:** Upto 4.00% per annum of the average daily net assets of the Scheme %"  
**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

## Investment Committee

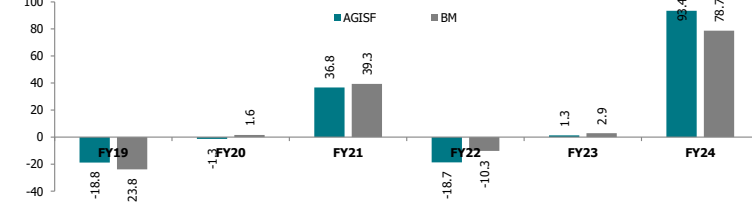
**Khaldoon Bin Latif** Chief Executive Officer  
**Ayub Khuhro** Chief Investment Officer  
**Faisal Ali Khan** Chief Financial Officer  
**Shariq Mukhtar Hashmi** Chief Compliance Officer  
**Imad Ansari** Chief Risk Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Mustafa Kamal** Head of Fixed Income  
**Shams-ud-din Shah, CFA, FCCA** Head of Research  
**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. 0 million subtracted from total

## Historical Performance (%)



## Fund Statistics

<b>Fund Size</b> (l (PKR mn; as on Oct 31, 2024):	3,133.78
<b>Fund size including fund of fund schemes</b> (Pkr mn)	3,133.78
<b>NAV</b> (PKR):	43.5765
<b>Sharpe Ratio*</b>	1.56
<b>Standard Deviation*</b>	17.33%
<b>Information Ratio*</b>	2.73
<b>Total Expense Ratio(YTD)***</b>	5.05%
<b>Total Expense Ratio(Month)</b>	4.94%

## Fund Performance

	BM	AGISF
<b>Since Inception**</b>	9.73%	10.53%
<b>YTD</b>	5.76%	12.77%
<b>Month (Oct 2024)</b>	7.18%	12.19%

## Asset Allocation (Sector Wise as a % of Total Assets)

CEMENT	23.37%
OIL & GAS EXPLORATION COMPANIES	15.89%
FERTILIZER	10.90%
OIL & GAS MARKETING COMPANIES	5.99%
COMMERCIAL BANKS	5.70%
Others	33.24%
<b>Total</b>	<b>95.08%</b>

## Top 10 Holdings (% of Total Assets)

Pakistan Petroleum Limited	7.13%
Lucky Cement Limited	6.58%
Engro Fertilizers Limited	6.56%
Oil & Gas Development Company Limited	4.50%
Meezan Bank Limited	4.48%
Pakistan State Oil Company Limited	4.27%
Fauji Cement Company Limited	4.27%
Mari Petroleum Company Limited	4.26%
Cherat Cement Company Limited	4.21%
Attock Refinery Limited	3.33%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Agha Steel Ind Ltd	Non-Shariah Investment	23,257,966	-	23,257,966	0.72%	0.74%

## Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGISF	14.12%	16.74%	5.17%	-0.27%	5.39%	2.85%	6.92%	6.11%	1.34%	-2.55%	1.90%	1.22%	12.19%
BM	13.59%	15.27%	2.98%	-0.97%	4.96%	3.23%	6.30%	5.30%	0.51%	-2.77%	1.52%	-0.03%	7.18%

## 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.

\* Calculated on 12-month trailing data.

\*\* Since Inception return is calculated on Compound Annual Growth Rate (CAGR) and has been calculated from 4th May 2015 when benchmark was amended to KMI30 return from 50% KMI - 30 return and 50% Islamic bank profit rate

\*\*\* This include 0.7400% representing government levy and SECP Fee.

\*\*\*\* Management fee of the fund has been amended from Oct 11, 2024 through Ninth supplemental OD with consent of the SECP

\*\*\*\*Actual Management fee charged: 3.25% of net assets

Selling & marketing expense - for the period ended October,2024, PKR Mn 0.685

MUFAP's Recommended Format



# Alfalsh GHP Islamic Dedicated Equity Fund

AMC Rating: "AM1" by VIS 29-Dec-23

AMC Rating: "AM1" by PACRA 30-August-24

## Investment Objective

Alfalsh GHP Islamic Dedicated Equity Fund (AGIDEF) is an Open-end Shariah Compliant Islamic Equity Fund. The objective of AGIDEF is to provide other 'Fund of Funds' Schemes an avenue for investing in Shariah Compliant Equities.

## Basic Information

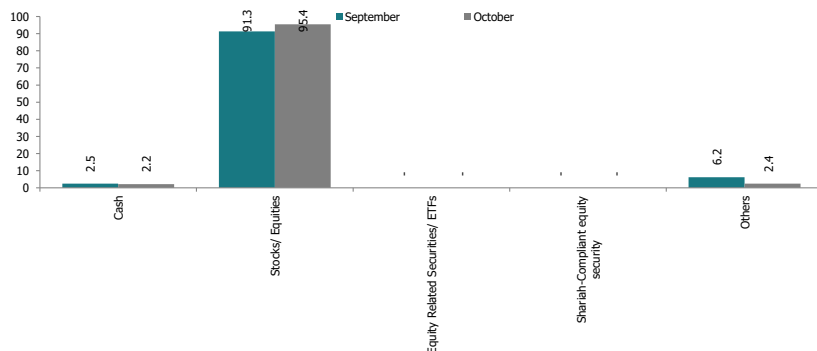
**Category:** Shariah Compliant Dedicated Equity Scheme  
**Fund Type:** Open Ended  
**Benchmark:** KMI 30 Index  
**Launch Date:** May 23, 2017  
**Par Value:** PKR 100/-  
**Pricing:** Forward Day  
**Sales Load\*:** 1.50%  
**Risk profile:** High  
**Leverage:** Nil

**Management Fee:** Upto 4% per annum of the average daily net assets of the Scheme.  
**Min. Initial Investment:** PKR 10,000/-  
**Min. Subseq. Investment:** PKR 1,000/-  
**Trustee:** CDC Pakistan Limited  
**Auditor:** Yousuf Adil Chartered Accountants  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm

## Investment Committee

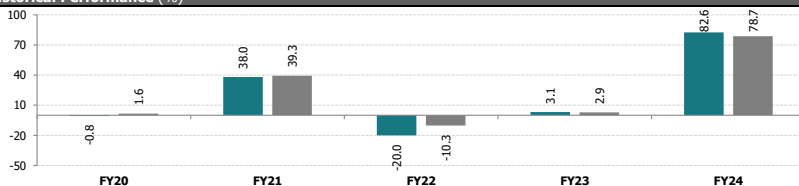
**Khaldoon Bin Latif** Chief Executive Officer  
**Ayub Khuuro** Chief Investment Officer  
**Faisal Ali Khan** Chief Financial Officer  
**Shariq Mukhtar Hashmi** Chief Compliance Officer  
**Imad Ansari** Chief Risk Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Mustafa Kamal** Head of Fixed Income  
**Shams-ud-din Shah, CFA, FCCA** Head of Research  
**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. 86 million subtracted from total

## Historical Performance (%)



## Fund Statistics

**Fund Size PKR mn (Oct 2024)** 0.00  
**Fund Size including fund of funds (Pkr mn)\*\*\*** 85.79  
**NAV (PKR):** 70.7682  
**Sharpe Ratio** 1.51  
**Information Ratio** 2.14  
**Standard Deviation** 17.16%  
**Total Expense Ratio(YTD)\*\*** 4.75%  
**Total Expense Ratio(Month)** 4.84%

Fund Performance	BM	AGIDEF
Since Inception	5.60%	4.97%
YTD	5.76%	12.15%
Month (Oct 2024)	7.18%	11.35%

## Asset Allocation (Sector Wise as a % of Total Assets)

CEMENT	22.89%
OIL & GAS EXPLORATION COMPANIES	19.34%
FERTILIZER	9.69%
COMMERCIAL BANKS	7.39%
PHARMACEUTICALS	7.38%
Others	28.73%
<b>Total</b>	<b>95.41%</b>

## Top 10 Holdings (% of Total Assets)

Pakistan Petroleum Limited	7.37%
Mari Petroleum Company Limited	7.13%
Lucky Cement Limited	7.08%
Meezan Bank Limited	6.56%
Engro Fertilizers Limited	5.74%
Oil & Gas Development Company Limited	4.84%
Fauji Cement Company Limited	4.72%
Cherat Cement Company Limited	4.32%
Pakistan State Oil Company Limited	4.19%
BF Biosciences Limited	3.70%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
<b>Monthly Returns</b>						
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
AGIDEF	13.76%	14.22%	3.78%	-0.76%	5.61%	2.75%
BM	13.59%	15.27%	2.98%	-0.97%	4.96%	3.23%
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
AGIDEF	6.85%	5.92%	1.07%	-2.41%	1.98%	1.20%
BM	6.30%	5.30%	0.51%	-2.77%	1.52%	-0.03%
	Oct-24					
AGIDEF	11.35%					
BM	7.18%					

## 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.

\* Management Company may waive the Front-end Load fully or partially at its own discretion to any investor

\*\* This include 0.5100% representing government levy and SECP Fee.

\*\*\* Management fee of the fund has been amended from Oct 11, 2024 through 7th supplemental OD with consent of the SECP □

\*\*\*\*Actual Management fee charged: 2.42% of net assets

Selling & Marketing Expenses - for the period ended October,2024 PKR Mn 0.000

MUFAP's Recommended Format



## Alfalah Islamic Sovereign plan-1

**Fund Stability Rating: "AA+(f)" by PACRA 02-Jul-24**

**AMC Rating: "AM1" by VIS 29-Dec-2023**

**AMC Rating: "AM1" by PACRA 30-August-24**

### Investment Objective

The Investment Objective of the plan is to generate a competitive return with low risk, by investing primarily in Shariah Compliant Government Securities, Shariah Compliant Short term Sukuks / commercial papers and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

### Basic Information

**Category:** Shariah Complaint Sovereign Income Scheme

**Fund Type:** Open Ended

**Benchmark:** Six (6) months PKISRV Rates

**Launch Date:** September 26, 2023

**Par Value:** PKR 100

**Pricing:** Forward Day

**Sales Load:** Up to 3.00%

**Risk Profile:** Medium

**Management Fee\*\*\*** Accrued remuneration equal to an amount not more than 2% of average Annual Net Assets within allowed expense ratio limit.

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 100/-

**Trustee:** CDC Pakistan Limited

**Auditor:** A.F Ferguson & Co. Pakistan

**Listing:** Pakistan Stock Exchange

**Dealing Days:** Monday - Friday

**Cut-off Time:** 9:00 am - 4:00 pm

**Leverage:** Nil

### Investment Committee

**Khaldoon Bin Latif**

**Ayub Khuuro**

**Faisal Ali Khan**

**Shariq Mukhtar Hashmi**

**Imad Ansari**

**Muddasir Ahmed Shaikh**

**Mustafa Kamal**

**Shams-ud-din Shah, CFA, FCCA**

**Salman Jawaid**

**Anil Kumar, CFA**

Chief Executive Officer

Chief Investment Officer

Chief Financial Officer

Chief Compliance Officer

Chief Risk Officer

Head of Equities

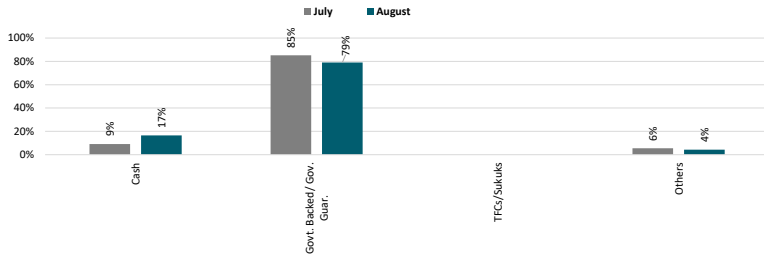
Head of Fixed Income

Head of Research

Fund Manager Fixed Income Funds

Fund Manager Equity Funds

### Asset Allocation (as % of Total Assets)



+ Amount invested by fund of funds is Rs. 2.95 million subtracted from total

### Historical Performance (%)

### Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2024):

**Fund size including fund of fund schemes (PKR mn)**

**NAV (PKR):**

**Wtd. Average Maturity (Years):**

**Total Expense Ratio(YTD)\*\***

**Total Expense Ratio(Month)**

### Fund Performance

**Since Inception Return\***

**YTD**

**Month (Oct 2024)**

### Credit Quality (as % of Total Assets)

**Govt. Guaranteed (Rated AAA)**

**AAA**

**AA+**

**AA**

**AA-**

**A**

**A-**

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

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

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

### Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AISF-I	23.96%	21.10%	19.90%	19.94%	12.85%	17.78%	17.54%	16.60%	19.06%	21.84%	22.95%	17.58%	18.60%
BM	21.79%	19.31%	19.92%	19.58%	20.54%	18.27%	19.14%	20.55%	19.10%	17.88%	18.44%	19.53%	12.37%

### 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 0.3800% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 1.95% of net assets

**Selling & marketing expense - for the period ended October,2024, PKR Mn 0.220**

**MUFAP's Recommended Format**

## Alfalsh Islamic Sovereign plan-2

**Fund Stability Rating: "AA+(f)" by PACRA 02-Jul-24**

**AMC Rating: "AM1" by VIS 29-Dec-2023**

**AMC Rating: "AM1" by PACRA 30-August-24**

### Investment Objective

The Investment Objective of the plan is to generate a competitive return with low risk, by investing primarily in Shariah Compliant Government Securities, Shariah Compliant Short term Sukuks / commercial papers and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

### Basic Information

**Category:** Shariah Complaint Sovereign Income Scheme

**Fund Type:** Open Ended

**Benchmark:** Six (6) months PKISRV Rates

**Launch Date:** December 13, 2023

**Par Value:** PKR 100

**Pricing:** Forward Day

**Sales Load:** Up to 3.00%

**Risk Profile:** Medium

**Management Fee\*\*\*** Upto 2% of average Annual Net Assets within allowed expense ratio limit.

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 100/-

**Trustee:** CDC Pakistan Limited

**Auditor:** A.F Ferguson & Co. Pakistan

**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 Khuhro**

Chief Investment Officer

**Faisal Ali Khan**

Chief Financial Officer

**Shariq Mukhtar Hashmi**

Chief Compliance Officer

**Imad Ansari**

Chief Risk Officer

**Muddasir Ahmed Shaikh**

Head of Equities

**Mustafa Kamal**

Head of Fixed Income

**Shams-ud-din Shah, CFA, FCCA**

Head of Research

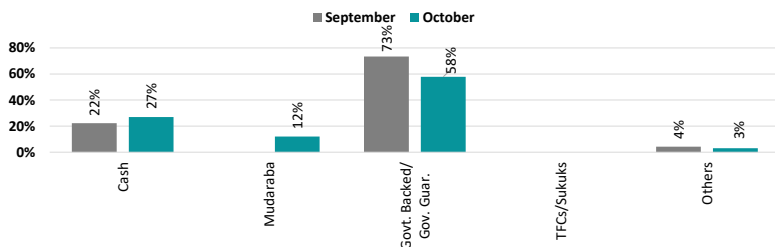
**Salman Jawaid**

Fund Manager Fixed Income Funds

**Anil Kumar, CFA**

Fund Manager Equity Funds

### Asset Allocation (as % of Total Assets)



### Historical Performance (%)

### Fund Statistics

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):	12,474
<b>Fund size including fund of fund schemes (PKR mn)</b>	12,474
<b>NAV (PKR):</b>	117.44
<b>Wtd. Average Maturity (Years):</b>	1.68
<b>Total Expense Ratio(YTD)**</b>	2.82%
<b>Total Expense Ratio(Month)</b>	2.94%

### Fund Performance

	BM	AISF - II
<b>Since Inception Return*</b>	18.77%	19.70%
<b>YTD</b>	17.06%	20.37%
<b>Month (Oct 2024)</b>	12.37%	17.04%

### Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	57.89%	A-	0.00%
AAA	12.49%	BBB+	0.00%
AA+	0.00%	NR/UR	3.11%
AA	18.78%		
AA-	0.00%		
A	7.73%		

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

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

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Investment in Govt. Securities	Investment in Govt. Securities	7,249,899,372	-	7,249,899,372	59.41%	59.65%

### Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
<b>AISF - II</b>	-	-	20.60%	18.80%	12.78%	17.11%	17.65%	16.27%	19.28%	21.68%	22.90%	17.81%	17.04%
<b>BM</b>	-	-	0.00%	19.58%	20.54%	18.27%	19.14%	20.55%	19.10%	17.88%	18.44%	19.53%	12.37%

### 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 0.4300% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 2.00% of net assets

**Selling & marketing expense - for the period ended October,2024, PKR Mn 3.789**

**MUFAP's Recommended Format**

## Alfalah Islamic Sovereign plan-3

**Fund Stability Rating: "AA+(f)" by PACRA 02-Jul-24**

**AMC Rating: "AM1" by VIS 29-Dec-2023**

**AMC Rating: "AM1" by PACRA 30-August-24**

### Investment Objective

The Investment Objective of the plan is to generate a competitive return with low risk, by investing primarily in Shariah Compliant Government Securities, Shariah Compliant Short term Sukuks / commercial papers and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

### Basic Information

**Category:** Shariah Complaint Sovereign Income Scheme

**Fund Type:** Open Ended

**Benchmark:** Six (6) months PKISRV Rates

**Launch Date:** August 22, 2024

**Par Value:** PKR 100

**Pricing:** Forward Day

**Sales Load:** Up to 3.00%

**Risk Profile:** Medium

**Management Fee\*\*\*** Upto 2% of average Annual Net Assets within allowed expense ratio limit.

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 100/-

**Trustee:** CDC Pakistan Limited

**Auditor:** A.F Ferguson & Co. Pakistan

**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 Khuhrro**

Chief Investment Officer

**Faisal Ali Khan**

Chief Financial Officer

**Shariq Mukhtar Hashmi**

Chief Compliance Officer

**Imad Ansari**

Chief Risk Officer

**Muddasir Ahmed Shaikh**

Head of Equities

**Mustafa Kamal**

Head of Fixed Income

**Shams-ud-din Shah, CFA, FCCA**

Head of Research

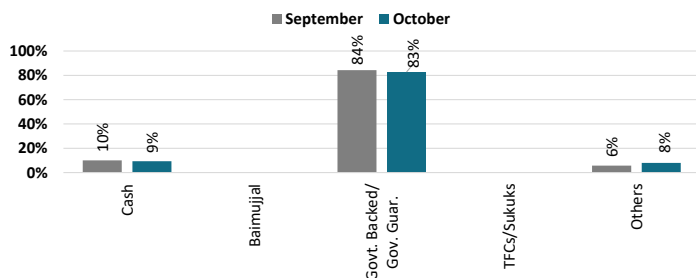
**Salman Jawaid**

Fund Manager Fixed Income Funds

**Anil Kumar, CFA**

Fund Manager Equity Funds

### Asset Allocation (as % of Total Assets)



### Historical Performance (%)

### Fund Statistics

**Fund Size** (Pkr mn; as on Oct 31, 2024):

103

**Fund size including fund of fund schemes (Pkr mn)**

103

**NAV (Pkr):**

103.54

**Wtd. Average Maturity (Years):**

2.21

**Total Expense Ratio(YTD)\*\***

0.71%

**Total Expense Ratio(Month)**

0.86%

### Fund Performance

**Since Inception Return\***

17.20%

18.47%

**YTD**

17.20%

18.47%

**Month (Oct 2024)**

12.37%

19.05%

### Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)

82.75%

A-

0.00%

AAA

9.28%

BBB+

0.00%

AA+

0.00%

NR/UR

7.96%

AA

0.01%

AA-

0.00%

A

0.00%

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

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

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

### Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AISF - III	-	-	-	-	-	-	-	-	-	-	18.17%	17.51%	19.05%
BM	-	-	-	-	-	-	-	-	-	-	18.44%	19.53%	12.37%

### 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, 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 0.1100% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 0.32% of net assets

**Selling & marketing expense - for the period ended October,2024, PKR Mn 0.009**

**MUFAP's Recommended Format**

# Alfalah Islamic Stable Return Plan - II Fund

**Fund Stability Rating: Not Yet Rated**

**AMC Rating: "AM1" by VIS 29-Dec-23**

**AMC Rating: "AM1" by PACRA 30-August-24**

## Investment Objective

The investment objective of the Fund is to provide promised return to unit holders at maturity by investing in authorized investable avenues.

## Basic Information of the plan

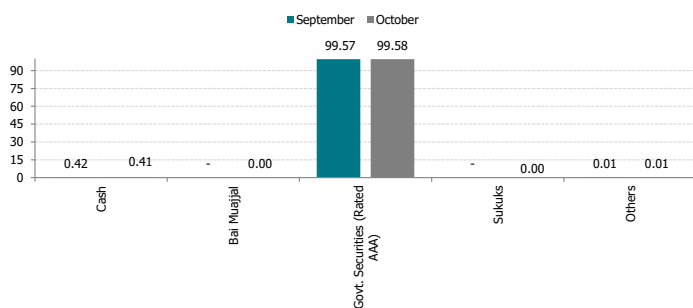
**Category:** Shariah Complaint Fixed Rate / Return Scheme.  
**Fund Type:** Open Ended  
**Benchmark:** Average deposit rates, of comparable period of the Plan, of three (3)-AA rated Islamic scheduled Banks or Islamic Windows of Conventional Banks as selected by MUFAP.  
**Launch Date:** 28 March, 2024  
**Par Value:** PKR 100  
**Pricing:** Forward Day  
**Sales Load:** upto 0%  
**Risk Profile:** Low to Moderate

**Management Fee\*\*\*** upto. 1%  
**Min. Initial Investment:** PKR 500/-  
**Min. Subseq. Investment:** PKR 0/-  
**Auditor:** A.F Ferguson & Co. Pakistan  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm  
**Leverage:** Nil

## Investment Committee

<b>Khaldoon Bin Latif</b>	Chief Executive Officer
<b>Ayub Khuhro</b>	Chief Investment Officer
<b>Faisal Ali Khan</b>	Chief Financial Officer
<b>Shariq Mukhtar Hashmi</b>	Chief Compliance Officer
<b>Imad Ansari</b>	Chief Risk Officer
<b>Muddasir Ahmed Shaikh</b>	Head of Equities
<b>Mustafa Kamal</b>	Head of Fixed Income
<b>Shams-ud-din Shah, CFA, FCCA</b>	Head of Research
<b>Salman Jawaaid</b>	Fund Manager Fixed Income Funds
<b>Anil Kumar, CFA</b>	Fund Manager Equity Funds

## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 0 million subtracted from total

## Fund Statistics

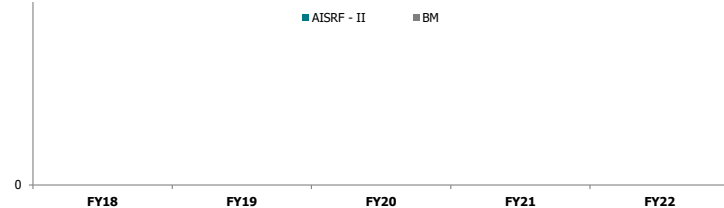
<b>Fund Size</b> (Pkr mn; as on Oct 31, 2024):	1,456
<b>Fund size including fund of fund schemes (Pkr mn)</b>	1,456
<b>NAV (Pkr):</b>	103.1
<b>Wtd. Average Maturity: (Years)</b>	0.42
<b>Total Expense Ratio(YTD)**</b>	1.33%
<b>Total Expense Ratio(Month)</b>	1.38%

Fund Performance	BM	AISRF-II
<b>Since Inception Return*</b>	10.79%	14.49%
<b>YTD</b>	10.34%	8.21%
<b>Month (Oct 2024)</b>	9.41%	-1.31%

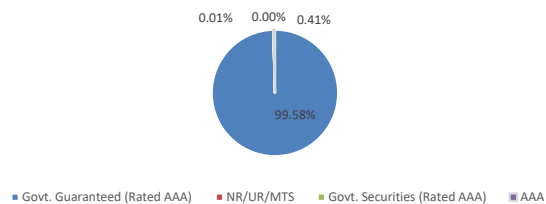
## Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	99.58%	A	0.00%
AAA	0.41%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	0.00%	Below IG	0.00%
AA-	0.00%	NR/UR	0.01%
A+	0.00%		

## Historical Performance (%)



## Portfolio Credit Quality



## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
<b>Monthly Returns</b>						
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
AISRF-II	-	-	-	-	-	18.43%
BM	-	-	-	-	-	11.27%
	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
AISRF-II	19.94%	19.62%	25.75%	13.37%	21.60%	-1.32%
BM	11.24%	11.20%	11.22%	11.07%	10.75%	10.14%
	Oct-24					
AISRF-II	-1.31%					
BM	9.41%					

## 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 0.2300% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 1.00% of net assets

**Selling & marketing expense - for the period ended October,2024, PKR Mn 0.000**  
**MUFAP's Recommended Format**

# Alfalsh Islamic Stable Return Plan - IV Fund

**Fund Stability Rating: Not Yet Rated**

**AMC Rating: "AM1" by VIS 29-Dec-23**

**AMC Rating: "AM1" by PACRA 30-August-24**

## Investment Objective

The investment objective of the Fund is to provide promised return to unit holders at maturity by investing in authorized investable avenues.

## Basic Information of the plan

**Category:** Shariah Complaint Fixed Rate / Return Scheme.

**Fund Type:** Open Ended

**Benchmark:** Average deposit rates, of comparable period of the Plan, of three (3)-AA rated Islamic scheduled Banks or Islamic Windows of Conventional Banks as selected by MUFAP.

**Launch Date:** 22 May, 2024

**Par Value:** PKR 100

**Pricing:** Forward Day

**Sales Load:** upto 0%

**Risk Profile:** Low to Moderate

**Management Fee\*\*\*** upto. 1%

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 0/-

**Auditor:** A.F Ferguson & Co. Pakistan

**Listing:** Pakistan Stock Exchange

**Dealing Days:** Monday - Friday

**Cut-off Time:** 9:00 am - 4:00 pm

**Leverage:** Nil

## Investment Committee

**Khaldoon Bin Latif**

**Ayub Khuhro**

**Faisal Ali Khan**

**Shariq Mukhtar Hashmi**

**Imad Ansari**

**Muddasir Ahmed Shaikh**

**Mustafa Kamal**

**Shams-ud-din Shah, CFA, FCCA**

**Salman Jawaid**

**Anil Kumar, CFA**

Chief Executive Officer

Chief Investment Officer

Chief Financial Officer

Chief Compliance Officer

Chief Risk Officer

Head of Equities

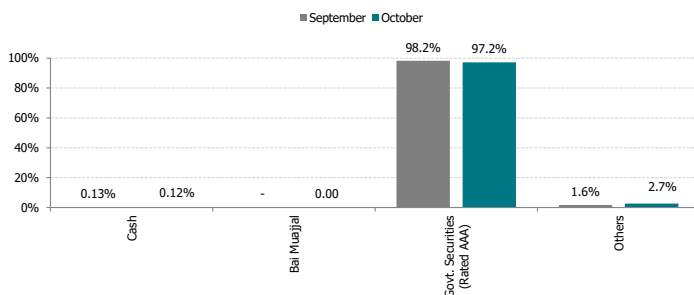
Head of Fixed Income

Head of Research

Fund Manager Fixed Income Funds

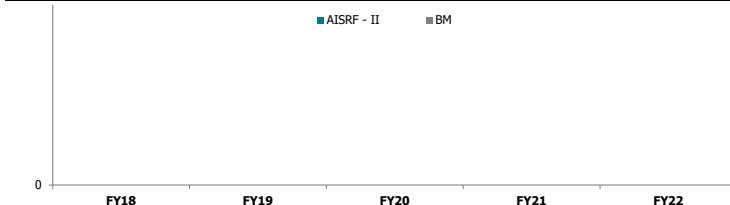
Fund Manager Equity Funds

## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 0 million subtracted from total

## Historical Performance (%)



## Fund Statistics

<b>Fund Size</b>	(PKR mn; as on Oct 31, 2024):	1,172
<b>Fund size including fund of fund schemes (PKR mn)</b>		1,172
<b>NAV (PKR):</b>		108.5
<b>Wtd. Average Maturity: (Years)</b>		0.55
<b>Total Expense Ratio(YTD)**</b>		1.25%
<b>Total Expense Ratio(Month)</b>		1.37%

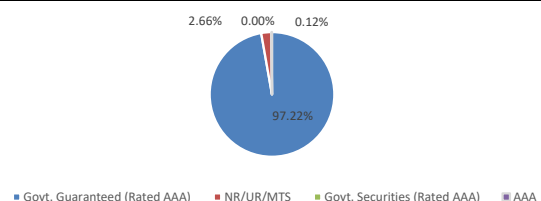
## Fund Performance

	BM	AISRF-IV
<b>Since Inception Return*</b>	10.63%	25.30%
<b>YTD</b>	10.34%	24.87%
<b>Month (Oct 2024)</b>	9.41%	29.96%

## Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	97.22%	A	0.00%
AAA	0.12%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	0.00%	Below IG	0.00%
AA-	0.00%	NR/UR	2.66%
A+	0.00%		

## Portfolio Credit Quality



## Details of Non-Compliant Investments

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

## Monthly Returns

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
<b>AISRF-IV</b>	-	-	-	-	-	-	-	19.95%	25.85%	23.22%	23.25%	19.97%	29.96%
<b>BM</b>	-	-	-	-	-	-	-	11.20%	11.22%	11.07%	10.75%	10.14%	9.41%

## 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 0.2200% representing government levy and SECP Fee.

\*\*\*Actual Management fee charged: 1.00% of net assets

**Selling & marketing expense - for the period ended October,2024, PKR Mn 0.000**

**MUFAP's Recommended Format**

# Alfaluh GHP Islamic Prosperity Planning Fund

**Fund: Not Yet Rated**

**AMC Rating: "AM1" by VIS 29-Dec-23**

**AMC Rating: "AM1" by PACRA 30-August-24**

## Investment Objective

Alfaluh GHP Islamic Prosperity Planning Fund is an Open-ended Shariah Complaint Fund of Funds Scheme that aims to generate returns on investment as per the respective Allocation Plan by investing in Shariah complaint Mutual funds in line with the risk tolerance of the investor.

## Basic Information

**Category:** Shariah Complaint Fund of Funds Scheme

**Fund Type:** Open Ended

**Benchmark:**

**AGIPPF-BAP:** Weighted Avg. of KMI30 index and avg. return on 6M deposit rate of 3 (three) A or above rated Islamic bank as selected by MUFAP. On the basis of actual investments in underlying schemes. \*\*\*\*\*

**1AGIPPF-MAP, AAP2:** Weighted Avg. of KMI30 index and avg. return on 6M deposit rate of 3 (three) A or above rated Islamic bank as selected by MUFAP. based on actual proportion of investment in equity and income/ money market component made by the allocation plan.

**Pricing:** Forward Day

**AGIPPF-BAP Front-end Load:** 1.25%

**AGIPPF-MAP Front-end Load:** 1.5%

**AGIPPF-AAP 2 Front-end Load:** 2.5%

**Risk Profile:** Plan Specific

**Management Fee:** 2.00%\*

**Min. Initial Investment:** PKR 500/-

**Min. Subseq. Investment:** PKR 100/-

**Trustee:** CDC Pakistan Limited

**Launch Date:** June 09, 2016

**AAP2 Launch Date:** Nov 01, 2016

**Par Value:** 100

**Auditor:** A.F.Ferguson & Co

**Dealing Days:** Monday - Friday

**Listing:** Pakistan Stock Exchange

**Cut-off Time:** 9:00 am - 4:00 pm

**Leverage:** Nil

**AGIPPF-BAP Back-end Load:** 0%

**1AGIPPF-MAP Back-end Load:** 0%

**AGIPPF-AAP 2 Back-end Load:** 0%

## Investment Committee

**Khaldoon Bin Latif**

**Ayub Khuuro**

**Faisal Ali Khan**

**Shariq Mukhtar Hashmi**

**Imad Ansari**

**Muddasir Ahmed Shaikh**

**Mustafa Kamal**

**Shams-ud-din Shah, CFA, FCCA**

**Salman Jawaid**

**Anil Kumar, CFA**

Chief Executive Officer

Chief Investment Officer

Chief Financial Officer

Chief Compliance Officer

Chief Risk Officer

Head of Equities

Head of Fixed Income

Head of Research

Fund Manager Fixed Income Funds

Fund Manager Equity Funds

**Risk Profile:**

AGIPPF-BAP

AGIPPF-MAP

AGIPPF-AAP 2

Medium

Medium

High

## Alfaluh GHP Islamic Prosperity Planning Fund - Islamic Balanced Allocation Plan (Holdings as % of Total Assets)

	Holdings	
	September	October
Cash	4.31%	3.83%
Equity	16.34%	18.34%
Income	48.98%	48.02%
Money Market	29.76%	29.22%
Others	0.61%	0.59%
Total	100.00%	100.00%

## Alfaluh GHP Islamic Balanced Allocation Plan

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):	180.62	
<b>NAV</b> (PKR):	109.2245	
<b>Total Expense Ratio(YTD)**</b>	0.77%	
<b>Total Expense Ratio(Month)</b>	0.70%	
<b>Performance</b>	<b>BM</b>	<b>AGIBAP</b>
<b>Since Inception Return*****</b>	6.29%	4.23%
<b>YTD</b>	4.05%	7.89%
<b>Month</b>	1.93%	3.13%

## Alfaluh GHP Islamic Prosperity Planning Fund - Moderate Allocation Plan (Holdings as % of Total Assets)

	Holdings	
	September	October
Cash	2.59%	1.61%
Equity	35.67%	38.26%
Income	37.93%	37.10%
Money Market	22.79%	22.05%
Others	1.03%	0.98%
Total	100.00%	100.00%

## Alfaluh GHP Islamic Moderate Allocation Plan

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):	81.97	
<b>NAV</b> (PKR):	113.4140	
<b>Total Expense Ratio(YTD)***</b>	0.75%	
<b>Total Expense Ratio(Month)</b>	0.68%	
<b>Performance</b>	<b>BM</b>	<b>AGIMAP</b>
<b>Since Inception Return*****</b>	6.91%	11.41%
<b>YTD</b>	4.72%	8.68%
<b>Month</b>	3.72%	5.28%

## Alfaluh GHP Islamic Prosperity Planning Fund - Active Allocation Plan 2 (Holdings as % of Total Assets)

	Holdings	
	September	October
Cash	8.66%	6.85%
Equity	73.28%	75.95%
Income	13.08%	12.76%
Money Market	0.00%	0.00%
Others	4.98%	4.44%
Total	100.00%	100.00%

## Alfaluh GHP Islamic Active Allocation Plan 2

<b>Fund Size</b> (PKR mn; as on Oct 31, 2024):		22.0
<b>NAV</b> (PKR):		100.9146
<b>Total Expense Ratio(YTD)****</b>		0.76%
<b>Total Expense Ratio(Month)</b>		0.69%
<b>Performance</b>		<b>BM</b>
<b>Since Inception Return*****</b>	6.56%	10.00%
<b>YTD</b>	5.10%	11.14%
<b>Month</b>	7.35%	10.14%

## Details of Non-Compliant Investments

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

## Alfaluh GHP Islamic Balanced Allocation Plan (Monthly Returns)

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIBAP	3.43%	3.25%	2.16%	1.16%	2.07%	1.72%	2.27%	2.26%	1.50%	0.85%	2.28%	1.43%	3.13%
BM	2.70%	2.82%	1.23%	0.76%	1.58%	1.24%	1.83%	1.67%	0.92%	0.31%	1.00%	0.75%	1.93%

## Alfaluh GHP Islamic Moderate Allocation Plan (Monthly Returns)

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIMAP	4.49%	4.18%	2.75%	0.72%	2.88%	2.01%	3.40%	3.23%	1.41%	0.04%	1.73%	1.43%	5.28%
BM	3.57%	3.70%	1.20%	0.17%	2.09%	1.63%	2.79%	2.47%	0.48%	-0.26%	0.51%	0.71%	3.72%

## Alfaluh GHP Islamic Active Allocation Plan 2 (Monthly Returns)

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIAAP2	7.41%	6.70%	-1.31%	9.62%	4.35%	1.95%	4.72%	4.99%	1.88%	-1.88%	1.93%	0.89%	10.14%
BM	6.62%	5.65%	0.41%	-0.55%	3.91%	2.72%	5.33%	4.51%	0.51%	-1.31%	-0.83%	0.04%	7.35%

## 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@alfalahmc.com](mailto:complaint@alfalahmc.com), Contact us at 0300-0707417 or submit through our website <https://www.alfalahmc.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. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. Past performance is not necessarily indicative of future results. Capital Preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

\*BAP: This include 0.11% representing government levy and SECP Fee

\*\*MAP: This include 0.11% representing government levy and SECP Fee

\*\*\*AAP 2: This include 0.09% representing government levy and SECP Fee

\*\*\*\*Actual Management fee charged for BAP: 0.06% of net assets

\*\*\*\*\*Actual Management fee charged for MAP: 0.00% of net assets

\*\*\*\*\*Actual Management fee charged for AAP2: 1.33% of net assets

\*\*\*\*\* Management fee of the fund has been amended from Oct 11, 2024 through 11th supplemental OD with consent of the SECP ☐

# Alfalah GHP Islamic Prosperity Planning Fund 2

(Alfalah KTrade Islamic Plan 7 )

Fund: Not Yet Rated

AMC Rating: "AM1" by VIS 29-Dec-23

AMC Rating: "AM1" by PACRA 30-August-24

## Investment Objective

The objective of the plan is to earn a potentially high return through dynamic asset allocation between Islamic Equity Scheme, Islamic Money Market scheme and Islamic Income Scheme based Collective Investment Schemes (CIS) using CPPI methodology and cash & near cash instruments, while providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes.

Basic Information		Investment Committee	
<b>Category:</b> Shariah Compliant Fund of Funds Scheme - CPPI	<b>Management Fee:</b> 2.00%*	<b>Khaldoon Bin Latif</b>	Chief Executive Officer
<b>Fund Type:</b> Open Ended	<b>Min. Initial Investment:</b> PKR 500/-	<b>Ayub Khuhro</b>	Chief Investment Officer
<b>Benchmark:</b>	<b>Trustee:</b> CDC Pakistan Limited	<b>Faisal Ali Khan</b>	Chief Financial Officer
<b>IPPF-2 AKTIP 7</b>	<b>Launch Date:</b>	<b>Shariq Mukhtar Hashmi</b>	Chief Compliance Officer
Combination of performance benchmarks of Investments in underlying schemes and/or cash component on the basis of actual proportion of investments by the Plan in such underlying scheme and cash component.	<b>IPPF-2 AKTIP 7 :</b> 21 August, 2023	<b>Muddasir Ahmed Shaikh</b>	Head of Equities
*for Cash Component, average deposit rate of three (3)-AA rated scheduled Banks as selected by MUFAP to be used.	<b>Par Value:</b> PKR 100/-	<b>Mustafa Kamal</b>	Head of Fixed Income
<b>Load:</b> Up to 2%, Up to 1.5% for online transactions	<b>Auditor:</b> A.F Ferguson & Co.	<b>Shams-ud-din Shah, CFA, FCCA</b>	Head of Research
<b>Cut-off Time:</b> 9:00 am - 4:00 pm	<b>Dealing Days:</b> Monday - Friday	<b>Omar Mukhtar</b>	Head of Risk
	<b>Listing:</b> Pakistan Stock Exchange	<b>Salman Jawaid</b>	Fund Manager Fixed Income Funds
	<b>Pricing:</b> Forward Day	<b>Anil Kumar, CFA</b>	Fund Manager Equity Funds
	<b>Leverage:</b> Nil		
		<b>Risk Profile:</b>	
		Alfalah K Trade Islamic Plan 7	Low

Alfalah GHP Islamic Prosperity Planning Planning Fund 2 - Ktrade Islamic Plan 7 (Holdings as % of Total Assets)			Alfalah K Trade Islamic Plan 7		
	<b>September</b>	<b>October</b>	<b>Fund Size</b> (Pkr mn; as on Oct 31, 2024):		109.09
<b>Equity</b>	0.00%	0.00%	<b>NAV (Pkr):</b>		117.36
<b>Money Market</b>	98.26%	98.27%	<b>Total Expense Ratio(YTD)**</b>		1.18%
<b>Income</b>	0.00%	0.00%	<b>Total Expense Ratio(Month)</b>		0.87%
<b>Cash</b>	1.61%	1.61%			
<b>Others</b>	0.14%	0.12%			
<b>Total</b>	100.00%	100.00%			
			<b>Performance</b>	<b>BM</b>	<b>AKTIP 7</b>
			<b>Since Inception Return***</b>	10.16%	14.50%
			<b>YTD</b>	10.34%	12.67%
			<b>Month</b>	9.41%	16.31%

Details of Non-Compliant Investments													
Name	Type			Value before Provisioning			Provisioning Held, if any		Value after Provisioning		% Gross Assets	% Net Assets	
Alfalah K Trade Islamic Plan 7 (Monthly Returns)													
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
IPPF-2 AKTIP 7	24.82%	18.56%	16.22%	23.14%	16.48%	16.97%	7.32%	6.61%	-13.66%	8.06%	8.75%	16.95%	16.31%
BM	10.18%	10.30%	10.69%	10.95%	6.38%	11.27%	11.24%	11.20%	11.22%	11.07%	10.75%	10.14%	9.41%

## 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. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. Past performance is not necessarily indicative of future results. Capital Preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

\* Not Applicable, if invested in funds managed by AGIML

\*\*AKTIP 7: This includes 0.09% representing government levy and SECP Fee

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

\*\*\*\*Actual Management fee charged: 0.08% of net assets

\*\*\*\*\* Management fee of the fund has been amended from Oct 11, 2024 through 5th supplemental OD with consent of the SECP □

MUFAP's Recommended Format



# Alfalah GHP Islamic Pension Fund

Fund: Not Yet Rated

AMC: "AM1" by VIS 29-Dec-23

AMC Rating: "AM1" by PACRA 30-August-24

## Investment Objective

The objective of introducing Alfalah GHP Islamic Pension Fund is to provide individuals with a portable, individualized, Shariah Compliant, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to decide how much to invest in their pensions, and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.

## Basic Information

Category: Shariah Complaint Voluntary Pension Fund Scheme

Fund Type: Open Ended

Launch Date: Nov 08, 2016

Min. Initial Investment: PKR 500/-

Trustee: CDC Pakistan Limited

Auditor: Yousuf Adil Chartered Accountants

Cut-off Time: 9:00 am - 4:00 pm

Dealing Days: Monday - Friday

Par Value: 100

Pricing Mechanism: Forward

Frontend load: 3%

Backend load: Nil

Management Fee: Upto 1.25%\*\*

## Investment Committee

Khaldoon Bin Latif

Ayub Khuuro

Faisal Ali Khan

Shariq Mukhtar Hashmi

Imad Ansari

Muddasir Ahmed Shaikh

Mustafa Kamal

Shams-ud-din Shah, CFA, FCCA

Salman Jawaid

Anil Kumar, CFA

Chief Executive Officer

Chief Investment Officer

Chief Financial Officer

Chief Compliance Officer

Chief Risk Officer

Head of Equities

Head of Fixed Income

Head of Research

Fund Manager Fixed Income Funds

Fund Manager Equity Funds

## Alfalah GHP Islamic Pension - Equity Sub Fund

### Top Ten Holdings (as a % of total assets)

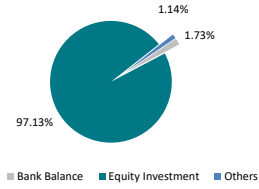
Pakistan Petroleum Limited	7.65%
Meezan Bank Limited	6.83%
Mari Petroleum Company Limited	6.64%
Lucky Cement Limited	6.20%
Engro Fertilizers Limited	6.16%
Oil & Gas Development Company Limited	4.85%
Fauji Cement Company Limited	4.54%
Cherat Cement Company Limited	4.36%
Pakistan State Oil Company Limited	4.11%
BF Biosciences Limited	3.53%

### Sector Allocation (as a % of total assets)

Cement	19.78%
Oil & Gas Exploration Companies	19.13%
Fertilizer	11.18%
Commercial Banks	8.29%
Pharmaceuticals	7.16%
Oil & Gas Marketing Companies	6.15%
Others	25.44%
<b>Total</b>	<b>97.13%</b>

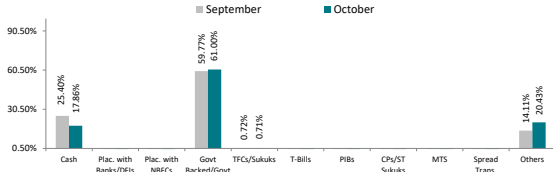
Fund Size (PKR Mn.)	96.59
NAV	179.04
Year To Date Return	13.15%
Since Inception Return*	7.72%
Expense Ratio(YTD)***	4.49%
Expense Ratio(Month)	4.53%

### Asset Allocation (as a % of total assets)



## Alfalah GHP Islamic Pension - Debt Sub Fund

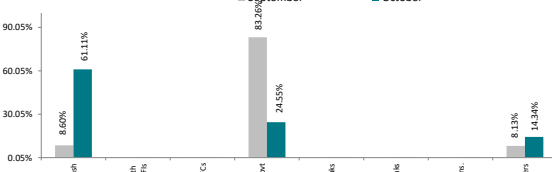
### Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	117.95
NAV	183.17
Year To Date Return	25.75%
Since Inception Return*	8.03%
Expense Ratio(YTD)****	1.23%
Expense Ratio(Month)	1.02%

## Alfalah GHP Islamic Pension - Money Market Sub Fund

### Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	163.70
NAV	190.66
Year To Date Return	19.78%
Since Inception Return*	8.59%
Expense Ratio(YTD)*****	1.15%
Expense Ratio(Month)	1.21%

## Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments\*\*\*\*\*

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

## Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments

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

## Alfalah GHP Islamic Pension Money Market Sub Fund - Details of Non-Compliant Investments

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

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIPESF	13.65%	16.54%	4.41%	-0.73%	6.34%	3.69%	7.32%	5.33%	2.39%	-1.91%	2.49%	1.40%	11.00%
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIPDSF	8.15%	18.66%	16.39%	18.56%	15.43%	15.06%	10.28%	14.22%	8.39%	26.43%	22.38%	27.95%	23.14%
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AGIPMMSF	23.84%	19.67%	13.53%	18.21%	17.09%	18.48%	17.40%	22.46%	14.31%	22.19%	20.40%	17.72%	16.85%

## 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 Voluntary Pension Schemes are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the financial markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. 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 Compounded Annual Growth Rate (CAGR).

\*\*AGIPF Mgt Fee has been revised from Aug 24, 2022 through 2nd supplemental OD

\*\*\*Actual Management fee charged: 0.75% of net assets for Debt and Money market sub funds, 1.25% of net assets for Equity sub fund

\*\*\*\*AGIPESF: This includes 0.6300% representing government levy and SECP Fee

\*\*\*\*\*AGIPDSF: This includes 0.1700% representing government levy and SECP Fee

\*\*\*\*\*AGIPMMSF: This includes 0.1900% representing government levy and SECP Fee

Selling &amp; marketing expense - for the period ended October,2024, PKR Mn 0.035

MUFAP's Recommended Format

# ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND

**Fund:** Not Yet Rated

**AMC Rating:** "AM1" by VIS 29-Dec-23

**AMC Rating:** "AM1" by PACRA 30-August-24

## Investment Objective

The objective of the Fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the allocation scheme empowers the Employees to invest their pensions as per their desired asset allocations.

## Basic Information

**Category:** Shariah Complaint Voluntary Pension Fund Scheme

**Fund Type:** Open Ended

**Launch Date:** December 14, 2023

**Min. Initial Investment:** PKR 1,000/-

**Min. Subseq. Investment :** PKR 1,000/-

**Trustee:** CDC Pakistan Limited

**Auditor:** A.F.Ferguson & Co

**Cut-off Time:** 9:00 am - 4:00 pm

**Dealing Days:** Monday - Friday

**Par Value:** 100

**Pricing Mechanism:** Forward

**Frontend load:** Nil

**Backend load:** Nil

**Management Fee:** Upto 1.00%

## Investment Committee

**Khaldoon Bin Latif**

**Ayub Khuhro**

**Faisal Ali Khan**

**Shariq Mukhtar Hashmi**

**Imad Ansari**

**Muddasir Ahmed Shaikh**

**Mustafa Kamal**

**Shams-ud-din Shah, CFA, FCCA**

**Salman Jawaaid**

**Anil Kumar, CFA**

**Chief Executive Officer**

**Chief Investment Officer**

**Chief Financial Officer**

**Chief Compliance Officer**

**Chief Risk Officer**

**Head of Equities**

**Head of Fixed Income**

**Head of Research**

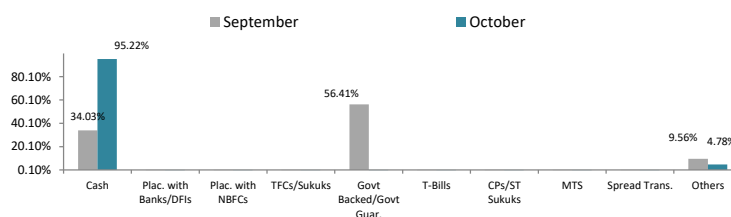
**Fund Manager Fixed Income Funds**

**Fund Manager Equity Funds**

## Alfalah Islamic KPK Employee Pension Fund - Money Market Sub Fund

<b>Fund Size (PKR Mn.)</b>	49.4306
<b>NAV</b>	115.390
<b>Year To Date Return</b>	16.85%
<b>Since Inception Return*</b>	17.45%
<b>Expense ratio (month)</b>	0.48%
<b>Expense ratio (YTD)**</b>	0.62%

**Asset Allocation** (as a % of total assets)



## Alfalah Islamic KPK Employee Pension Fund - Money Market Sub Fund

Name	Type				Value before Provisioning		Provisioning Held, if any	Value after Provisioning		% Gross Assets		% Net Assets	
	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
AIKPKMMSF	-	-	-	9.82%	17.96%	17.10%	14.40%	11.63%	19.14%	17.71%	17.88%	16.66%	13.76%

## 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 Voluntary Pension Schemes are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the financial markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include the cost incurred directly by an investor in the form of sales load etc. Use of the name and logo of Bank Alfalah Limited as given above does not mean that it is responsible for the liabilities/obligations of Alfalah GHP Investment Management Limited or any investment scheme managed by it.

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

\*\*AKPKMMSF: This includes 0.0900% representing government levy and SECP Fee

## MUFAP's Recommended Format





**Alfalah Investments**  
Islamic

Alfalah Asset Management Limited (formerly Alfalah GHP Investment Management Limited)

Islamic Chamber of Commerce, Industry & Agriculture Building, 2<sup>nd</sup> Floor, ST-2/A, Block 9, KDA Scheme 5, Clifton, Karachi.

UAN: +92 (21) 111 090 090 Fax: +92 (21) 35306752 [www.alfalahghp.com](http://www.alfalahghp.com)