

# Fund Managers' Report - Islamic

November 2020



Alfalah Investments  
Islamic

**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 GHP Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
2	Alfalah GHP Islamic Dedicated Equity Fund	Shariah Compliant Dedicated Equity Scheme	High	Principal at high risk
3	Alfalah GHP Islamic Value Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
4	Alfalah GHP Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
5	Alfalah Islamic Rozana Amdani Fund	Shariah Compliant Money Market	Very low	Principal at very low risk
6	Alfalah GHP Islamic Prosperity Planning Fund	Islamic Fund of Fund Scheme		
i	a) Islamic Balanced Allocation Plan	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
ii	b) Islamic Moderate Allocation Plan	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
iii	c) Islamic Active Allocation Plan - II	Islamic Fund of Fund Scheme	High	Principal at high risk
iv	d) Islamic Active Allocation Plan - III	Islamic Fund of Fund Scheme	High	Principal at high risk
v	e) Islamic Capital Preservation Plan - IV	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
vi	e) Islamic Capital Preservation Plan - V	Islamic Fund of Fund Scheme	Medium	Principal at medium risk

# Alfalsh GHP Islamic Income Fund

**Fund Stability Rating: "AA-(f)" by PACRA 17-Apr-20**

**AMC Rating: "AM2+" by PACRA 08-Aug-20**

## 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:** Islamic Income Scheme

**Fund Type:** Open Ended

**Benchmark:** Avg. 6 Mth Dep. Rates - 3

Islamic Banks provided by MUFAP

**Launch Date:** December 3, 2009

**Par Value:** PKR 100

**Pricing:** Forward Day

**Sales Load:** 1.00%

**Risk Profile:** Medium

**Management Fee:** 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/-

**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

**Maheen Rahman**

**Noman Soomro**

**Nabeel Malik**

**Muddasir Ahmed Shaikh**

**Shariq Mukhtar Hashmi**

**Sana Abdullah, CFA**

**Wahaj Ahmed**

Chief Executive Officer

Chief Operating Officer

Chief Investment Officer

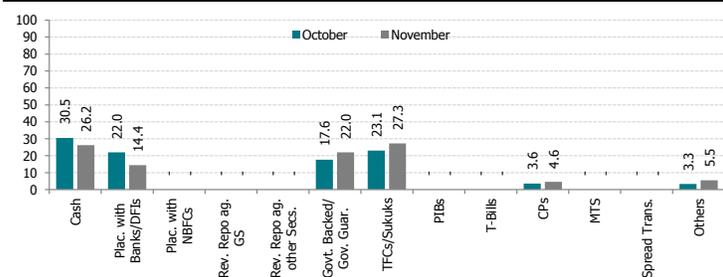
Head of Equities

Head of Compliance

Fund Manager

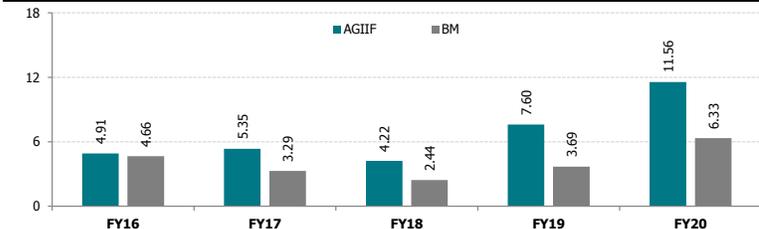
Fund Manager

## Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 547 million subtracted from total

## Historical Performance (%)



## Fund Statistics

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	6,624.37
<b>Fund size including fund of fund schemes (PKR mn)</b>	7,170.96
<b>NAV (PKR):</b>	102.0004
<b>Wtd. Average Maturity (months):</b>	31.83
<b>Total Expense Ratio**</b>	1.34%

Fund Performance	BM	AGIIF
<b>Since Inception Return*</b>	5.81%	7.40%
<b>YTD</b>	4.04%	6.20%
<b>Month (Nov 2020)</b>	3.43%	5.30%

## Credit Quality (as % of Total Assets)

Govt. Guar.	21.99%	A	0.65%
AAA	0.70%	A-	0.06%
AA+	22.42%	BBB+	0.00%
AA	26.25%	BBB	0.00%
AA-	8.90%	Below IG	0.14%
A+	10.40%	NR/UR	8.76%

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

Hub Power Company Limited Sukuk (27-Aug-19)	6.50%
K-Electric Limited ICP 13	4.61%
International Brands Limited (15-11-17)	4.53%
Dubai Islamic Bank Sukuk - (14-Jul-2017)	4.45%
Dawood Hercules Corp Limited (16-Nov-2017)	4.33%
Meezan Bank Tier II Modaraba Sukuk (22-Sept-2016)	3.58%
Meezan Bank Ltd Sukuk (09-Jan-2020)	2.84%
Engro Powergen Thar Private Limited Sukuk	0.65%
HPHL-SUKUK (12-11-2020)	0.27%
Hub Power Company Limited Sukuk (16-Nov-2020)	0.23%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Hascol Petroleum Sukuk (07-Jan-2016)	Rating	10,014,341	0	10,014,341	0.14%	0.14%
Cash and near cash instrumnts	Cash and near cash instrumnts		0	0	18.77%	18.77%
Pak Oman Investment Company Limited***	Single Entity	1,053,516,455	0	1,053,516,455	14.42%	14.69%

## 1 Year - Rolling Returns

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIIF	11.13%	12.01%	11.54%	13.10%	13.04%	9.83%	7.13%	6.39%	7.21%	6.34%	5.92%	5.90%	5.30%
BM	6.50%	6.70%	6.80%	6.82%	6.58%	6.57%	6.59%	5.89%	4.99%	4.40%	3.86%	3.53%	3.43%

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.30.920 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.4398/0.44%

## 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 complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-and-feedback2.php. 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 0.2522% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expense - for the period ended November,2020, PKR Mn 6.207 (0.09%p.a.)

\*\*\*Due to reduction in net assets

MUFAP's Recommended Format

# Alfalsh GHP Islamic Stock Fund

AMC Rating: "AM2+" by PACRA 8-Aug-20

## 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

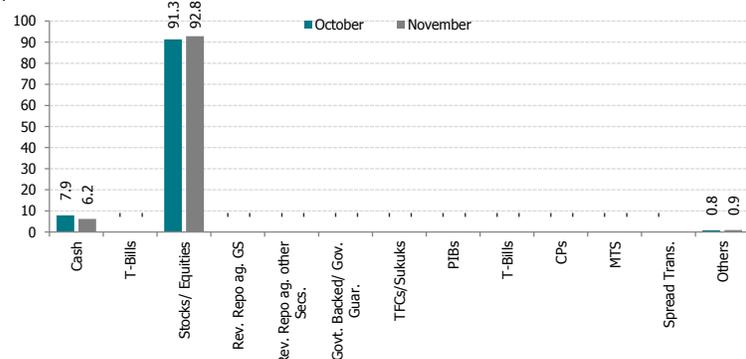
**Category:** Islamic Equity Scheme  
**Fund Type:** Open Ended  
**Benchmark:** KMI 30 Index  
**Launch Date:** Sep 4, 2007  
**Par Value:** PKR 50/-  
**Pricing:** Forward Day  
**Sales Load:** 3.00%  
**Risk Profile:** High  
**Leverage:** Nil

**Management Fee:** 2.00%  
**Min. Initial Investment:** PKR 5,000/-  
**Min. Subseq. Investment:** PKR 1,000/-  
**Trustee:** CDC Pakistan Limited  
**Auditor:** AF Ferguson & Co. Pakistan  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm

## Investment Committee

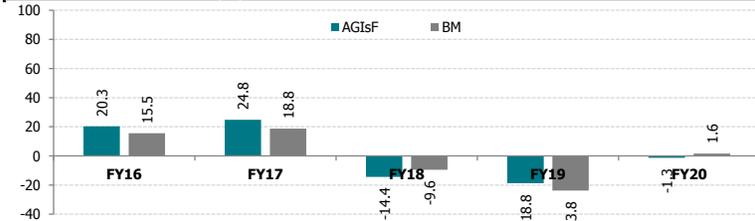
**Maheen Rahman** Chief Executive Officer  
**Noman Soomro** Chief Operating Officer  
**Nabeel Malik** Chief Investment Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Shariq Mukhtar Hashmi** Head of Compliance  
**Sana Abdullah, CFA** Fund Manager  
**Wahaj Ahmed** Fund Manager

## Asset Allocation (as % of Total Assets)



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

## Historical Performance (%)



## Fund Statistics

**+Fund Size (PKR mn; as on 30 November, 2020):** 2,197.36  
**Fund size including fund of fund schemes (PKR mn)** 2,197.36  
**NAV (PKR):** 48.1831  
**Sharpe Ratio\*** 1.33  
**Standard Deviation\*** 35.29%  
**Information Ratio\*** -1.15  
**Total Expense Ratio\*\*\*** 4.57%

## Fund Performance

	BM	AGISF
Since Inception**	3.30%	4.32%
YTD	20.59%	20.18%
Month (November'20):	4.44%	3.15%

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

Oil & Gas Exploration Companies	23.83%
Cement	17.38%
Fertilizer	10.00%
Power Generation & Distribution	5.70%
Textile Composite	5.11%
Others	30.82%
Total	92.84%

## Top 10 Holdings (% of Total Assets)

Lucky Cement Limited	8.03%
Pakistan Petroleum Limited	7.79%
Oil & Gas Development Company Limited	7.70%
Engro Corporation Limited	6.54%
The Hub Power Company Limited	5.70%
Meezan Bank Limited	4.42%
Pakistan Oilfields Limited	4.38%
Mari Petroleum Company Limited	3.96%
Pakistan State Oil Company Limited	3.88%
Systems Limited	3.42%

## Details of Non-Compliant Investments

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

## 1 - Year Rolling Returns

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Aug-20	Sep-20	Oct-20	Nov-20
AGISF	7.75%	11.12%	5.27%	1.30%	-10.10%	-25.10%	22.65%	-0.76%	-0.74%	5.12%	-1.24%	-1.26%	3.15%
BM	9.17%	12.31%	5.29%	1.58%	-11.39%	-24.20%	23.26%	-0.64%	-0.32%	4.03%	-1.39%	-1.92%	4.44%

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 54.507 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.1.1952/2.98%

## 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 complaints@alfalshgph.com, Contact us at 0300-0707417 or submit through our website [www.alfalshgph.com/complaint-and-feedback2.php](http://www.alfalshgph.com/complaint-and-feedback2.php). 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)

\*\*\* This include 1.2700% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expense - for the period ended November, 2020, PKR Mn 4.751 (0.04% pa)

MUFAP's Recommended Format

# Alfalah GHP Islamic Dedicated Equity Fund

AMC Rating: "AM2+" by PACRA 8-Aug-20

## Investment Objective

Alfalah 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: Islamic 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

1. Management Fee: 2%

Min. Initial Investment: PKR 10,000/-

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

Trustee: CDC Pakistan Limited

Auditor: AF Ferguson & Co. Pakistan

Listing: Pakistan Stock Exchange

Dealing Days: Monday - Friday

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

## Investment Committee

Maheen Rahman

Noman Soomro

Nabeel Malik

Muddasir Ahmed Shaikh

Shariq Mukhtar Hashmi

Sana Abdullah, CFA

Wahaj Ahmed

Chief Executive Officer

Chief Operating Officer

Chief Investment Officer

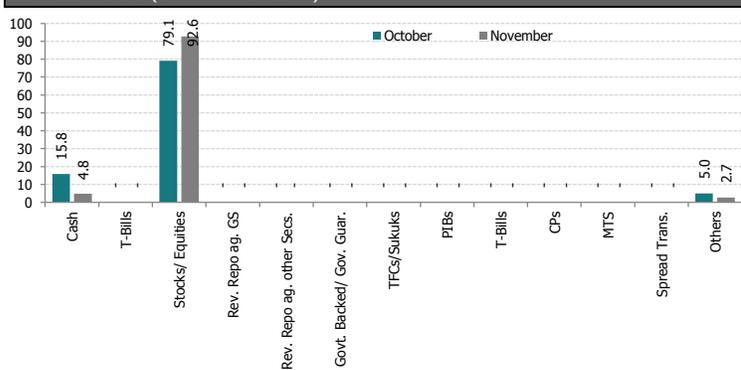
Head of Equities

Head of Compliance

Fund Manager

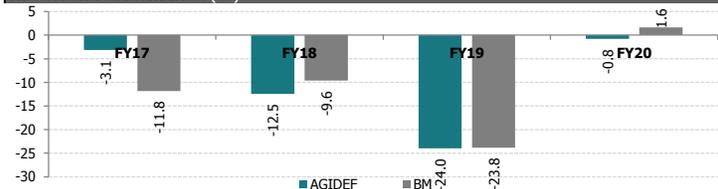
Fund Manager

## Asset Allocation (as % of Total Assets)



+ Amount invested by fund of funds is Rs. 334 million subtracted from total

## Historical Performance (%)



## Fund Statistics

+Fund Size (Pkr mn; as on 30 November, 2020):

Fund Size including fund of funds (Pkr mn)\*\*

NAV (Pkr):

Sharpe Ratio

Information Ratio

Standard Deviation

Total Expense Ratio\*\*

Fund Performance

Since Inception

YTD

Month (November'20):

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

Oil & Gas Exploration Companies

Cement

Fertilizer

Power Generation & Distribution

Textile Composite

Others

Total

Top 10 Holdings (% of Total Assets)

Pak Petroleum Ltd.

Lucky Cement Limited

Oil & Gas Dev.Co

Engro Corporation Limited

Hub Power Company Limited

Meezan Bank Ltd.

Mari Petroleum Company Limited

Pakistan State Oil Co. Ltd.

Systems Limited

Pakistan Oilfields Ltd.

## Details of Non-Compliant Investments

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

## 1 year - Rolling Returns

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIDEF	10.28%	5.54%	1.18%	-10.26%	-24.07%	22.75%	-0.96%	-0.41%	13.64%	5.11%	-1.20%	-0.96%	3.01%
BM	12.31%	5.29%	1.58%	-11.39%	-24.20%	23.26%	-0.64%	-0.32%	14.75%	4.03%	-1.39%	-1.92%	4.44%

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.1.340 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.3089/0.48%

## 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 complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-and-feedback2.php. 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 1.2425% representing government levy, Worker's Welfare Fund and SECP Fee.

1.AGIDEF Mgt Fee has been revised from Dec 12, 2019 through second supplemental OD duly approved by SECP on Nov 11, 2019

Selling & Marketing Expenses - for the period ended November,2020 PKR Mn 0.629 (0.04% pa)

MUFAP's Recommended Format

# Alfalsh GHP Islamic Value Fund

AMC Rating: "AM2+" by PACRA 8-Aug-20

## Investment Objective

Alfalsh 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

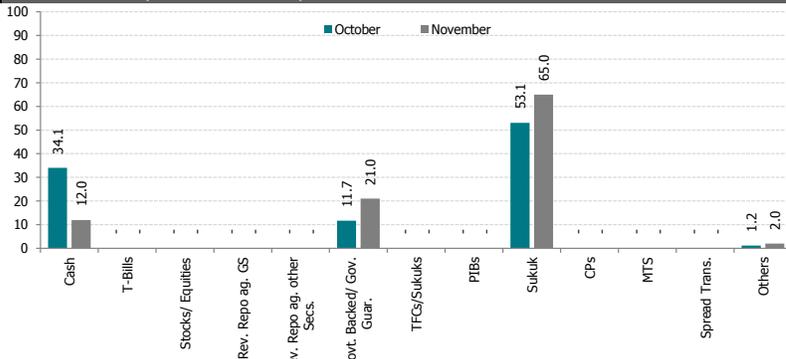
**Category:** Shariah Comp. Asset Alloc. Scheme  
**Fund Type:** Open Ended  
**Benchmark:** KMI 30 Index and Six (6) months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic Banking windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the scheme  
**Launch Date:** October 12, 2017  
**Par Value:** PKR 100/-  
**Pricing:** Forward Day  
**Sales Load:** 3.00%  
**Risk Profile:** High

**Management Fee:** 2%  
**Min. Initial Investment:** PKR 10,000/-  
**Min. Subseq. Investment:** PKR 1,000/-  
**Trustee:** CDC Pakistan Limited  
**Auditor:** AF Ferguson & Co. Pakistan  
**Listing:** Pakistan Stock Exchange  
**Dealing Days:** Monday - Friday  
**Cut-off Time:** 9:00 am - 4:00 pm  
**Leverage:** Nil

## Investment Committee

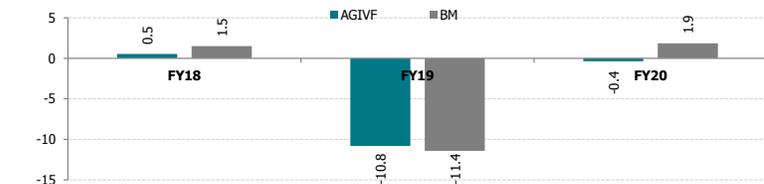
**Maheen Rahman** Chief Executive Officer  
**Noman Soomro** Chief Operating Officer  
**Nabeel Malik** Chief Investment Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Shariq Mukhtar Hashmi** Head of Compliance  
**Sana Abdullah, CFA** Fund Manager  
**Wahaj Ahmed** Fund Manager

## Asset Allocation (as % of Total Assets)



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

## Historical Performance (%)



## Fund Statistics

**+ Fund Size (PKR mn; as on 30 November, 2020):** 2,133.78  
**Fund Size including fund of fund schemes: (PKR mn)** 2,133.78  
**NAV (PKR):** 91.34  
**Sharpe Ratio\*** 0.52  
**Information Ratio** -1.15  
**Standard Deviation\*** 19.90%  
**Total Expense Ratio\*\*** 0.53%

Fund Performance	BM	AGIVF
Since Inception	-2.23%	-2.66%
YTD	1.71%	2.84%
Month (November'20):	0.28%	0.70%

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

Power Generation & Distribution	33.47%
Commercial Banks	30.62%
Investment Banks	0.37%
Pharmaceuticals	0.36%
Others	17.81%
<b>Total</b>	<b>82.62%</b>

## Others

**Total** 17.81%

## Top 10 Holdings (% of Total Assets)

MEEZAN BANK LTD-ADDITIONAL TIER I	13.80%
K-ELECTRIC LTD. - SUKUK (03-08-20)	11.87%
NEELUM JHELM COMPANY (PVT) LTD. - SUKUK (29-06-16)	10.84%
THE HUB POWER COMPANY LTD. - SUKUK (19-03-20)	10.76%
AL BARAKA BANK (PAKISTAN) LTD. - SUKUK (22-08-17)	10.02%
BIPL/Sukuk Tier 1	5.11%
DUBAI ISLAMIC BANK PAKISTAN LTD. - SUKUK (14-07-17)	1.68%
Dawood Hercules Corporation Ltd -Sukuk (16-Nov-17)	0.37%
International Brands Limited-Sukuk (15-11-17)	0.36%

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

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

## 1- Year Rolling Returns

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIVF	5.11%	3.33%	0.74%	-6.25%	-14.54%	13.09%	-0.13%	-1.62%	0.56%	0.52%	0.46%	0.56%	0.70%
BM	5.69%	3.24%	0.95%	-6.82%	-13.27%	13.21%	-0.11%	-1.18%	0.42%	0.37%	0.32%	0.30%	0.28%

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 1.0933mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0468 / 0.0527%.

## 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 complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-and-feedback2.php. 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.

\*\* This include 0.1973% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expenses - for the period ended November, 2020, PKR Mn 0.000 (0.04% pa)

MUFAP's Recommended Format

## Alfalah GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 08-Aug-20

## Investment Objective

Alfalah 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 compliant Mutual funds in line with the risk tolerance of the investor.

## Basic Information

**Category:** Shariah 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 & AAP3:** 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:** 2.5%  
**AGIPPF-AAP 2 Front-end Load:** 2.5%  
**AGIPPF-AAP 3 Front-end Load:** 2.5%

**Risk Profile:** Plan Specific  
**Management Fee:** 1.25%\*  
**1Min. Initial Investment:** PKR 500/-  
**1Min. Subseq. Investment:** PKR 100/-  
**Trustee:** CDC Pakistan Limited  
**Launch Date:** June 09, 2016  
**AAP2 Launch Date:** Nov 01, 2016  
**AAP3 Launch Date:** June 21, 2017  
**Par Value:** 100  
**Auditor:** A.F Ferguson & Co. Pakistan  
**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%  
**AGIPPF-AAP 3 Back-end Load:** 0%

## Investment Committee

**Maheen Rahman** Chief Executive Officer  
**Noman Soomro** Chief Operating Officer  
**Nabeel Malik** Chief Investment Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Shariq Mukhtar Hashmi** Head of Compliance  
**Sana Abdullah, CFA** Fund Manager  
**Wahaj Ahmed** Fund Manager

## Risk Profile:

AGIPPF-BAP Medium  
 AGIPPF-MAP Medium  
 AGIPPF-AAP 2 High  
 AGIPPF-AAP 3 High

## Alfalah GHP Islamic Balanced Allocation Plan (Holdings as % of Total Assets)

	Holdings	
	October	November
Cash	2.73%	2.54%
Equity	9.47%	11.58%
Income	87.59%	85.68%
Others	0.21%	0.20%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Alfalah GHP Islamic Balanced Allocation Plan

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	235.58
<b>NAV</b> (PKR):	104.4918
<b>Total Expense Ratio**</b>	0.60%
<b>Performance</b>	<b>BM</b>
<b>Since Inception Return*****</b>	4.24%
<b>YTD</b>	5.11%
<b>Month</b>	0.76%

## Alfalah GHP Islamic Moderate Allocation Plan (Holdings as % of Total Assets)

	Holdings	
	October	November
Cash	7.00%	6.93%
Equity	22.72%	25.86%
Income	70.21%	67.14%
Others	0.07%	0.08%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Alfalah GHP Islamic Moderate Allocation Plan

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	83.23
<b>NAV</b> (PKR):	107.2774
<b>Total Expense Ratio***</b>	0.71%
<b>Performance</b>	<b>BM</b>
<b>Since Inception Return*****</b>	4.27%
<b>YTD</b>	8.86%
<b>Month</b>	1.23%

## Alfalah GHP Islamic Active Allocation Plan 2 (Holdings as % of Total Assets)

	Holdings	
	October	November
Cash	0.61%	0.46%
Equity	53.84%	59.42%
Income	45.48%	40.05%
Others	0.06%	0.06%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Alfalah GHP Islamic Active Allocation Plan 2

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	390.08
<b>NAV</b> (PKR):	102.2883
<b>Total Expense Ratio****</b>	0.93%
<b>Performance</b>	<b>BM</b>
<b>Since Inception Return*****</b>	0.71%
<b>YTD</b>	13.55%
<b>Month</b>	1.97%

## Alfalah GHP Islamic Active Allocation Plan 3 (Holdings as % of Total Assets)

	Holdings	
	October	November
Cash	14.88%	14.59%
Equity	53.56%	58.78%
Income	31.20%	26.23%
Others	0.36%	0.39%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

## Alfalah GHP Islamic Active Allocation Plan 3

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	75.68
<b>NAV</b> (PKR):	91.8857
<b>Total Expense Ratio*****</b>	1.09%
<b>Performance</b>	<b>BM</b>
<b>Since Inception Return*****</b>	-0.30%
<b>YTD</b>	13.06%
<b>Month</b>	1.93%

## Details of Non-Compliant Investments

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

## Alfalah GHP Islamic Balanced Allocation Plan (1 Year -Rolling Returns)

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIBAP	1.75%	1.32%	0.95%	-0.66%	-2.79%	3.33%	0.37%	0.36%	2.51%	1.27%	0.30%	0.18%	0.76%
BM	1.62%	0.94%	0.78%	-1.17%	-2.77%	3.66%	0.41%	0.41%	2.64%	1.02%	0.35%	-0.18%	0.81%

## Alfalah GHP Islamic Moderate Allocation Plan (1 Year -Rolling Returns)

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIMAP	1.84%	1.45%	0.89%	-2.33%	-8.31%	7.57%	-0.03%	0.36%	5.28%	2.25%	-0.10%	-0.01%	1.23%
BM	1.72%	1.02%	0.75%	-3.18%	-8.42%	8.32%	0.19%	0.29%	5.75%	1.83%	0.43%	-0.90%	1.58%

## Alfalah GHP Islamic Active Allocation Plan 2 (1 Year -Rolling Returns)

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIAAP2	1.86%	1.37%	0.75%	-3.63%	-14.33%	13.88%	-0.44%	-0.16%	8.82%	3.69%	-0.76%	-0.56%	1.97%
BM	1.71%	0.95%	0.53%	-4.70%	-15.02%	14.67%	-0.19%	0.01%	9.73%	2.97%	0.38%	-2.18%	2.83%

## Alfalah GHP Islamic Active Allocation Plan 3 (1 Year -Rolling Returns)

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIAAP3	1.23%	1.26%	0.59%	-3.04%	-13.11%	12.42%	-0.44%	0.13%	8.53%	3.65%	-0.80%	-0.61%	1.93%
BM	1.09%	0.76%	0.47%	-4.05%	-13.85%	13.42%	-0.19%	-0.03%	9.42%	2.91%	0.33%	-2.22%	2.81%

## 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 complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-and-feedback2.php. 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.

\*Continued on the next page.

# Alfalsh GHP Islamic Prosperity Planning Fund

(Alfalsh Islamic Capital Preservation Plans)

Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 08-Aug-20

## Investment Objective

The objective of the plan is to earn a potentially high return through dynamic asset allocation between Islamic Equity Scheme and Islamic Income Scheme based Collective Investment Schemes (CIS) using CPPI methodology, 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

**Category:** Shariah Fund of Funds Scheme - CPPI

**Fund Type:** Open Ended

### Benchmark:

AGIPPF - CPF4 & CPF5: Weighted average return of KMI 30 index and 6-months deposit rate of 3 (Three) A or above rated Islamic Banks/Islamic Banking Window of scheduled commercial banks as selected by MUFAP, based on actual proportion of investment in Islamic equity and/ or Islamic income schemes made by the allocation plan.

**Load:** 2.50% , 0.00% (Front & Back end)

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

**Management Fee:** 1.25%\*

**Min. Initial Investment:** PKR 10,000/-

**Trustee:** CDC Pakistan Limited

### Launch Date:

AGIPPF - CPF4: Jul 13, 2018

AGIPPF - CPF5: Dec 14, 2018

**Par Value:** PKR 100/-

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

**Dealing Days:** Monday - Friday

**Listing:** Pakistan Stock Exchange

**Pricing:** Forward Day

**Leverage:** Nil

## Investment Committee

**Maheen Rahman**

Chief Executive Officer

**Noman Soomro**

Chief Operating Officer

**Nabeel Malik**

Chief Investment Officer

**Muddasir Ahmed Shaikh**

Head of Equities

**Shariq Mukhtar Hashmi**

Head of Compliance

**Sana Abdullah, CFA**

Fund Manager

**Wahaj Ahmed**

Fund Manager

### Risk Profile:

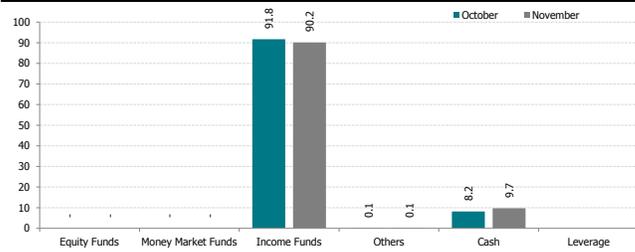
Capital Preservation Plan - 4

Medium

Capital Preservation Plan - 5

Medium

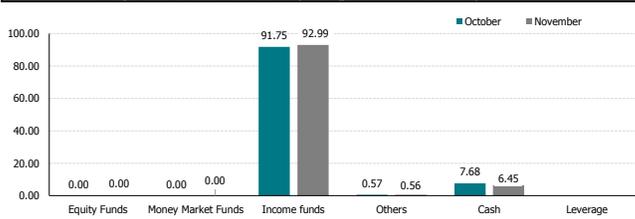
## Alfalsh Islamic Capital Preservation Plan - 4 (Holdings as % of Total Assets)



## Alfalsh Islamic Capital Preservation Plan - 4

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	67.65
<b>NAV (PKR):</b>	102.7035
<b>Multiplier Range</b>	0.0-0.0
<b>Total Expense Ratio*****</b>	0.53%
<b>Fund Performance</b>	
	BM
<b>Since Inception Return</b>	2.32%
<b>YTD</b>	1.70%
<b>Month</b>	0.28%
	AGCPF 4
<b>Since Inception Return</b>	5.77%
<b>YTD</b>	2.42%
<b>Month</b>	0.43%
<b>Asset Allocation (as % of Total Assets)</b>	
	October
	November
<b>Equity</b>	0.00%
<b>Money Market</b>	0.00%
<b>Income</b>	91.76%
<b>Cash</b>	8.15%
<b>Others</b>	0.08%
<b>Total</b>	100.00%

## Alfalsh Islamic Capital Preservation Plan - 5 (Holdings as % of Total Assets)



## Alfalsh Islamic Capital Preservation Plan - 5

<b>Fund Size</b> (PKR mn; as on Nov 30, 2020):	29.01
<b>NAV (PKR):</b>	102.6702
<b>Multiplier Range</b>	0.0-0.0
<b>Total Expense Ratio*****</b>	0.52%
<b>Fund Performance</b>	
	BM
<b>Since Inception Return</b>	3.84%
<b>YTD</b>	1.70%
<b>Month</b>	0.28%
	AGCPF 5
<b>Since Inception Return</b>	7.14%
<b>YTD</b>	2.41%
<b>Month</b>	0.42%
<b>Asset Allocation (as % of Total Assets)</b>	
	October
	November
<b>Equity</b>	0.00%
<b>Money Market</b>	0.00%
<b>Income</b>	91.75%
<b>Cash</b>	7.68%
<b>Others</b>	0.57%
<b>Total</b>	100.00%

## Details of Non-Compliant Investments

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

## Alfalsh GHP Islamic Capital Preservation 4 (1 Year -Rolling Returns)

	Mar-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AICPP-4	1.69%	1.27%	0.95%	-0.84%	-1.99%	0.80%	0.54%	0.51%	0.57%	0.51%	0.45%	0.43%	0.43%
BM	1.54%	0.98%	0.79%	-1.34%	-3.00%	0.54%	0.56%	0.49%	0.43%	0.38%	0.32%	0.29%	0.28%

## Alfalsh GHP Islamic Capital Preservation 5 (1 Year -Rolling Returns)

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AICPP-5				-0.46%	-1.81%	0.82%	0.56%	0.54%	0.56%	0.51%	0.47%	0.42%	0.42%
BM				-0.93%	-2.26%	0.54%	0.55%	0.48%	0.42%	0.37%	0.31%	0.30%	0.28%

## Sindh Workers' Welfare Fund (SWWF)

AGIBAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 6.402mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 2.8396 / 2.86%.

AGIMAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 5.584mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 7.1972 / 7.30%.

AGIAAP2 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 4.098mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 1.0746 / 1.19%.

AGIAAP3 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.393mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.4777 / 0.59%.

AICPP4 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.664mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 1.0083 / 1.01%.

AICPP5 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.155mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.5496 / 0.55%.

## 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 complaints@alfalshgwp.com, Contact us at 0300-0707417 or submit through our website www.alfalshgwp.com/complaint-and-feedback2.php. 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

\*\*BAP: This include 0.2710% representing government levy, Worker's Welfare Fund and SECP Fee

\*\*\*MAP: This include 0.4184% representing government levy, Worker's Welfare Fund and SECP Fee

\*\*\*\*AAP 2: This include 0.6291% representing government levy, Worker's Welfare Fund and SECP Fee

\*\*\*\*\*AAP 3: This include 0.6330% representing government levy, Worker's Welfare Fund and SECP Fee

\*\*\*\*\*AICPP 4: This include 0.1521% representing government levy, Worker's Welfare Fund and SECP Fee

\*\*\*\*\*AICPP 5: This include 0.1529% representing government levy, Worker's Welfare Fund and SECP Fee

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



# Alfalsh GHP Islamic Pension Fund

Fund: Not Yet Rated

AMC: "AM2+" by PACRA 08-Aug-20

## Investment Objective

The objective of introducing Alfalsh 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:** Voluntary Islamic Pension Fund Scheme  
**Fund Type:** Open Ended  
**Launch Date:** January 02, 2017  
**Min. Initial Investment:** PKR 1,000/-  
**Trustee:** CDC Pakistan Limited  
**Auditor:** A. F. Ferguson & CO, 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:** 1.5%

## Investment Committee

**Maheen Rahman** Chief Executive Officer  
**Noman Soomro** Chief Operating Officer  
**Nabeel Malik** Chief Investment Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Shariq Mukhtar Hashmi** Head of Compliance  
**Sana Abdullah, CFA** Fund Manager  
**Wahaj Ahmed** Fund Manager

## Alfalsh GHP Islamic Pension - Equity Sub Fund

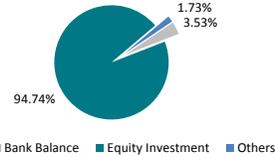
### Top Ten Holdings (as a % of total assets)

Lucky Cement Limited	8.88%
Engro Corporation Limited	7.67%
Pak Petroleum Ltd.	7.43%
Oil & Gas Dev.Co	6.80%
Hub Power Company Limited	5.57%
Meezan Bank Ltd.	4.73%
Pakistan State Oil Co. Ltd.	4.28%
Systems Limited	3.84%
Mari Petroleum Company Limited	3.70%
Pakistan Oilfields Ltd.	3.34%

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

Oil & Gas Exploration Companies	21.28%
Cement	19.06%
Fertilizer	11.47%
Textile Composite	6.23%
Power Generation & Distribution	5.57%
Others	31.12%

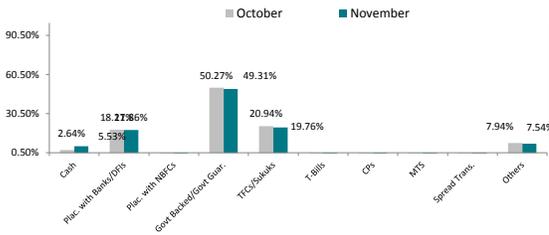
### Asset Allocation (as a % of total assets)



**Fund Size (PKR Mn.)** 68.3600  
**NAV** 83.9784  
**Year To Date Return** 19.25%  
**Since Inception Return\*** -4.36%

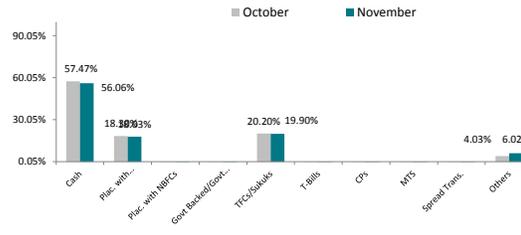
## Alfalsh GHP Islamic Pension - Debt Sub Fund

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



## Alfalsh GHP Islamic Pension - Money Market Sub Fund

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



INDU

**Fund Size (PKR Mn.)** 55.4372  
**NAV** 118.8890  
**Year To Date Return** 5.11%  
**Since Inception Return\*** 4.52%

**Fund Size (PKR Mn.)** 55.0956  
**NAV** 117.7515  
**Year To Date Return** 4.64%  
**Since Inception Return\*** 4.27%

## Alfalsh 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
------	------	---------------------------	---------------------------	--------------------------	----------------	--------------

## Alfalsh 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
------	------	---------------------------	---------------------------	--------------------------	----------------	--------------

## Alfalsh 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
------	------	---------------------------	---------------------------	--------------------------	----------------	--------------

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIPESF	11.07%	5.22%	1.23%	-9.20%	-23.74%	23.15%	-0.89%	-0.25%	13.12%	4.44%	-1.27%	-0.74%	3.00%

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIPDSF	10.79%	6.90%	8.66%	9.29%	10.46%	7.97%	4.06%	3.94%	7.82%	2.78%	5.65%	5.39%	3.69%

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AGIPMSF	9.53%	7.33%	7.92%	7.67%	9.03%	6.15%	4.25%	4.69%	8.12%	2.40%	4.63%	4.11%	3.76%

## Sindh Workers' Welfare Fund (SWWF)

AGIP-ESF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.228mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2804 / 0.40%.

AGIP-DSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.152mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.3261 / 0.28%.

AGIP-MMSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.154mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.3285 / 0.28%.

## 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 complaints@alfalahgdp.com, Contact us at 0300-0707417 or submit through our website www.alfalahgdp.com/complaint-and-feedback2.php. 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)

# Alfalah Islamic Rozana Amdani Fund

**Fund Stability Rating: Not yet rated**

**AMC Rating: "AM2+" by PACRA 08-Aug-20**

## 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 Shar'ah Compliant money market instruments

## Basic Information

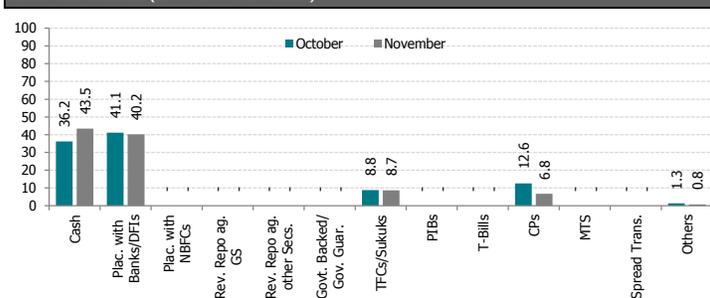
**Category:** Islamic Money Market  
**Fund Type:** Open Ended  
**Benchmark:** Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP  
**Launch Date:** September 18, 2020  
**Par Value:** PKR 100  
**Pricing:** Forward Day  
**Sales Load:** Up to 0.50%  
**Risk Profile:** Very low  
**Asset Allocation (as % of Total Assets)**

**Management Fee:** 2% of gross earnings subject to minimum floor of 0.25% of net assets p.a and maximum cap of 1.00% of net assets p.a  
**Min. Initial Investment:** PKR 1000/-  
**Min. Subseq. Investment:** PKR 500/-  
**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

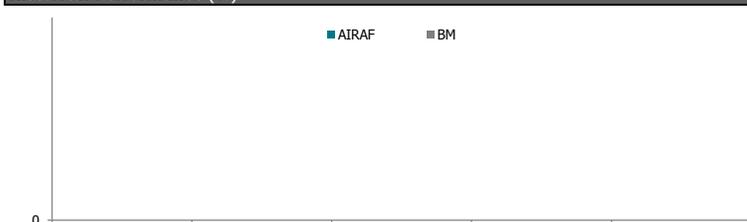
**Maheen Rahman** Chief Executive Officer  
**Noman Soomro** Chief Operating Officer  
**Nabeel Malik** Chief Investment Officer  
**Muddasir Ahmed Shaikh** Head of Equities  
**Shariq Mukhtar Hashmi** Head of Compliance  
**Sana Abdullah, CFA** Fund Manager  
**Wahaj Ahmed** Fund Manager

## Asset Allocation (as % of Total Assets)



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

## Historical Performance (%)



## Fund Statistics

**Fund Size** (Pkr mn; as on Nov 30, 2020): 2,570.11  
**Fund size including fund of fund schemes (Pkr mn)**: 2,570.11  
**NAV (Pkr)**: 100.0000  
**Wtd. Average Maturity (months)**: 1.83  
**Total Expense Ratio\***: 0.61%

## Fund Performance

	BM	AGIIF
Since Inception Return	3.72%	6.29%
YTD	3.72%	6.29%
Month (Nov 2020)	3.51%	6.15%

## Credit Quality (as % of Total Assets)

Govt. Guar.	0.00%	A	0.00%
AAA	4.02%	A-	0.00%
AA+	44.90%	BBB+	0.00%
AA	50.26%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	0.00%	NR/UR	0.81%

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

Hubco Sukuk issue (16-Nov-2011)	8.73%
KEL-Islamic PP CP	4.92%
KEL-ICP 13	1.87%

## Details of Non-Compliant Investments

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

## 1 Year - Rolling Returns

	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
AIRAF											5.79%	6.58%	6.15%
BM											3.82%	3.83%	3.51%

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.0.459 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.0179/0.02%

## 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 [complaints@alfalahghp.com](mailto:complaints@alfalahghp.com), Contact us at 0300-0707417 or submit through our website [www.alfalahghp.com/complaint-and-feedback2.php](http://www.alfalahghp.com/complaint-and-feedback2.php). 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 0.1904% representing government levy, Worker's Welfare Fund and SECP Fee.

MUFAP's Recommended Format





**Alfalah Investments**  
Islamic

**Alfalah GHP Investment Management Limited.**

**8-B, 8th Floor, Executive Tower Dolmen City Block-4 Clifton Karachi, Pakistan**

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