

Fund Managers' Report - Islamic

August, 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 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 | Low | Principal at low risk |
| 6 | Alfalah Islamic Money Market Fund | Shariah Compliant Money Market | Low | Principal at low risk |
| 7 | Alfalah Islamic Sovereign Plan-1 | Sovereign Income Scheme | Medium | Principal at Medium Risk |
| 8 | Alfalah Islamic Sovereign Plan-2 | Sovereign Income scheme | Medium | Principal at Medium Risk |
| 9 | Alfalah Islamic Sovereign Plan-3 | Sovereign Income scheme | Medium | Principal at Medium Risk |
| 10 | Alfalah Islamic Stable Return Plan – II | Fixed Rate / Return Scheme | Low To Moderate | Principal at Low Risk |
| 11 | Alfalah Islamic Stable Return Plan – III | Fixed Rate / Return Scheme | Low To Moderate | Principal at Low Risk |
| 12 | Alfalah Islamic Stable Return Plan – IV | Fixed Rate / Return Scheme | Low To Moderate | Principal at Low Risk |
| 13 | Alfalah GHP Islamic Prosperity Planning Fund | Islamic Fund of Fund Scheme | | |
| i | Islamic Balanced Allocation Plan | Islamic Fund of Fund Scheme | Medium | Principal at Medium risk |
| ii | Islamic Moderate Allocation Plan | Islamic Fund of Fund Scheme | Medium | Principal at Medium risk |
| iii | Islamic Active Allocation Plan - II | Islamic Fund of Fund Scheme | High | Principal at High risk |
| 14 | Alfalah GHP Islamic Prosperity Planning Fund 2 | Islamic Fund of Fund Scheme | | |
| i | K Trade Islamic Plan -7 | Islamic Fund of Fund Scheme | Low | Principal at Low risk |
| 15 | Alfalah GHP Islamic Pension Fund | Voluntary Islamic 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 |
| 16 | Alfalah Islamic KPK Employee pension Fund | Voluntary Islamic Pension Fund scheme | | |
| | Money Market sub Fund | | Low | Principal at Low risk |

Alfalsh Islamic Rozana Amdani Fund

Fund Stability Rating: "AA(f)" by PACRA 09-Apr-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

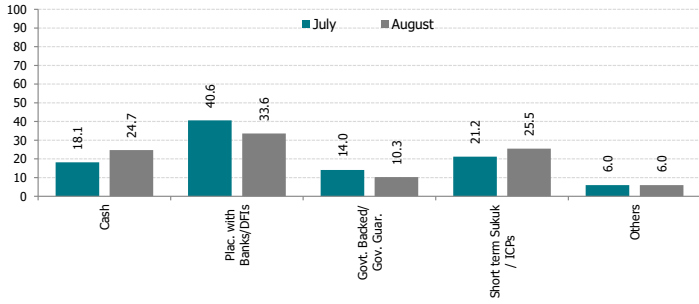
Category: Islamic Money Market
Fund Type: Open Ended
Benchmark: Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP
Launch Date: September 18, 2020
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 2%
Risk Profile: Low

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

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

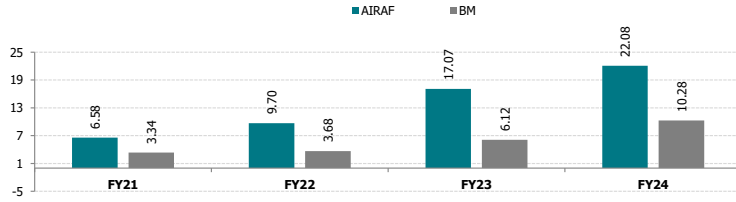
Asset Allocation (as % of Total Assets)



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

**Government Debt securities(GDS) with Maturity between 6 Months to one year is Rs. 1346 million having 6.75% of total Asset

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2024): 19,373.4
Fund size including fund of fund schemes (PKR mn) 19,373.4
NAV (PKR): 101.51
Wtd. Average Maturity (Days): 35.92
Total Expense Ratio(YTD)* 1.62%
Total Expense Ratio(Month) 1.85%

Fund Performance

| | BM | AIRAF |
|-------------------------------|--------|--------|
| Since Inception Return | 6.20% | 17.74% |
| YTD | 10.91% | 18.52% |
| Month (Aug 2024) | 10.75% | 18.50% |

Credit Quality (as % of Total Assets)

| Category | Value (%) | Rating | AIRAF (%) |
|------------------------------|-----------|-----------|-----------|
| Govt. Guaranteed (Rated AAA) | 10.26% | A1+ | 17.95% |
| AAA | 15.14% | A- | 0.00% |
| AA+ | 19.05% | BBB+ | 0.00% |
| AA | 24.06% | BBB | 0.00% |
| AA- | 0.00% | Below IG | 0.00% |
| A+ | 0.00% | NR/UR/MTS | 6.01% |
| A1 | 7.53% | | |

TFC/Sukuk Holdings (% of Total Assets)

| | |
|--|-------|
| Lucky Electric Power Company Limited-SUKUK-15102024 | 5.27% |
| The Hub Power Short Term SUKUK - 03052024 | 4.52% |
| Ismail Industries Limited-Short Term SUKUK 13022024 | 4.52% |
| Pakistan Telecommunication Compnay Limited -SUKUK 12-06-2024 | 3.76% |
| Mughal Iron & Steel Industries Ltd 18-04-2024 | 2.26% |
| Pakistan Telecommunication Company Limited - SUKUK 5 | 1.88% |
| Pakistan Telecommunication Company Limited - SUKUK-3 | 1.76% |
| Lucky Electric Power Comapny Limited-SUKUK-26092024 | 0.75% |
| AirLink Communication Limited-SUKUK-18032024 | 0.75% |

Details of Non-Compliant Investments

| Name | Type | Value before Provisioning | Provisioning Held, if any | Value after Provisioning | % Gross Assets | % Net Assets |
|----------------------------|--------------------|---------------------------|---------------------------|--------------------------|----------------|--------------|
| Commercial Paper/STS | Breach of OD Limit | 5,075,000,000 | - | 5,075,000,000 | 25.47% | 26.20% |
| Pak Brunei Company Limited | Single Entity | 3,331,103,425 | - | 3,331,103,425 | 16.72% | 17.19% |

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AIRAF | 20.20% | 20.28% | 20.46% | 20.44% | 20.64% | 20.38% | 19.86% | 20.01% | 19.97% | 20.15% | 18.96% | 18.25% | 18.50% |
| BM | 8.54% | 8.99% | 10.18% | 10.30% | 10.69% | 10.95% | 11.24% | 11.27% | 11.24% | 11.20% | 11.22% | 11.07% | 10.75% |

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."

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* This include 0.2793% 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: 1.09% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 5.759

MUFAP's Recommended Format

Alfalaha 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%

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

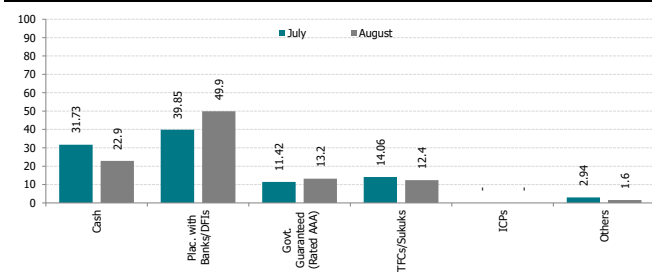
Cut-off Time: 9:00 am - 4:00 pm

Leverage: Nil

Investment Committee

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

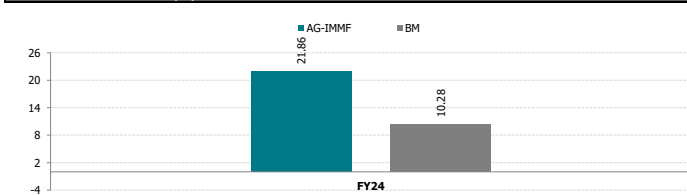
Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 177 million subtracted from total

*Government Debt securities (GDS) with maturity (between 6 months to one year) are of Rs. 6,096 million having 9.61% of Total Assets

Historical Performance (%)



Fund Statistics

| | |
|--|--------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 62,101 |
| Fund size including fund of fund schemes (PKR mn) | 62,277 |
| NAV (PKR): | 103.34 |
| Wtd. Average Maturity (Days): | 43.96 |
| Total Expense Ratio(YTD)** | 1.34% |
| Total Expense Ratio(Month) | 1.42% |

Fund Performance

| | BM | AIMMF |
|--------------------------------|--------|--------|
| Since Inception Return* | 9.73% | 22.41% |
| YTD | 10.91% | 18.41% |
| Month (Aug 2024) | 10.75% | 17.83% |

Credit Quality (as % of Total Assets)

| Credit Quality | % of Total Assets | Rating | % of Total Assets |
|------------------------------|-------------------|----------|-------------------|
| Govt. Securities (Rated AAA) | 13.25% | A1+ | 7.31% |
| AAA | 45.60% | A- | 0.00% |
| AA+ | 22.75% | BBB+ | 0.00% |
| AA | 4.40% | Below IG | 0.00% |
| AA- | 0.00% | NR/UR | 1.57% |
| A+ | 0.00% | | |
| A1 | 5.12% | | |

TFC/Sukuk Holdings (% of Total Assets)

| | |
|---|-------|
| Lucky Electric Power Comapny Limited-SUKUK- 15102024 | 1.66% |
| Pakistan Telecommunication Company Limited - SUKUK - 15-07-2024 | 1.49% |
| Ismail Industries Ltd-SUKUK-10-06-2024 | 1.42% |
| Ismail Industries Limited - SUKUK-20022025 | 1.18% |
| Lucky Electric Power Comapny Limited-SUKUK- 26092024 | 1.16% |
| Thar Energy Limited 18-04-2024 | 1.10% |
| Pakistan Telecommunication Compnay Limited -SUKUK 12-06-2024 | 1.02% |
| The Hub Power SUKUK - (08/11/2023) | 0.95% |
| K - Electric Limited SUKUK - 05/08/2024 | 0.88% |
| Mughal Iron & Steel Industries Ltd 18-04-2024 | 0.71% |

Details of Non-Compliant Investments****

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

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AIMMF | 20.06% | 20.29% | 20.22% | 20.41% | 20.15% | 20.12% | 18.81% | 20.03% | 19.78% | 19.90% | 19.36% | 18.69% | 17.83% |
| BM | 8.54% | 8.99% | 10.18% | 10.30% | 10.69% | 10.95% | 11.24% | 11.27% | 11.24% | 11.20% | 11.22% | 11.07% | 10.75% |

Dispute Resolution/Complaint Handling

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

** This include 0.2377% representing government levy and SECP Fee.

***Actual Management fee charged: 0.65% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 17.525
MUFAP's Recommended Format



Alfalsh GHP Islamic Income Fund

Fund Stability Rating: "AA-(f)" by PACRA 09-Apr-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

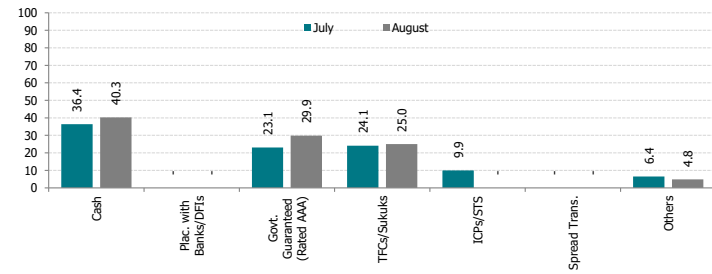
Category: Shariah Compliant Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: December 3, 2009
Par Value: PKR 100
Pricing: Forward Day
Sales Load: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

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

Investment Committee

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

Asset Allocation (as % of Total Assets)



Fund Statistics

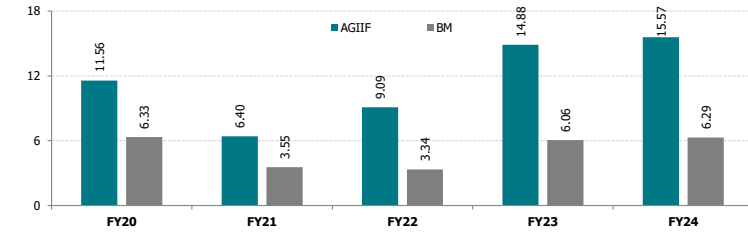
| | |
|--|--------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 3,306 |
| Fund size including fund of fund schemes (PKR mn) | 3,425 |
| NAV (PKR): | 106.70 |
| Wtd. Average Maturity (Years): | 1.90 |
| Total Expense Ratio(YTD)** | 2.42% |
| Total Expense Ratio(Month) | 2.32% |
| Fund Performance | |
| | BM |
| Since Inception Return* | 5.91% |
| YTD | 10.89% |
| Month (Aug 2024) | 10.86% |
| | AGIIF |
| Since Inception Return* | 9.01% |
| YTD | 19.47% |
| Month (Aug 2024) | 19.34% |

Credit Quality (as % of Total Assets)

| | | | |
|------------------------------|--------|-----------|-------|
| Govt. Guaranteed (Rated AAA) | 29.87% | A1 | 0.00% |
| AAA | 19.13% | A1+ | 8.68% |
| AA+ | 1.54% | A- | 0.00% |
| AA | 9.98% | BBB+ | 0.00% |
| AA- | 6.44% | BBB | 0.00% |
| A+ | 19.54% | NR/UR/MTS | 4.82% |

+Amount invested by fund of funds is Rs. 119 million subtracted from total

Historical Performance (%)



TFC/Sukuk Holdings (% of Total Assets)

| | |
|---|-------|
| Pakistan Telecommunication Company Limited -SUKUKID-06-2024 | 8.68% |
| DIB-Sukuk-{02-12-2022} | 6.44% |
| MEBL-TEIR - II SUKUK-{09-01-2020} | 4.60% |
| Pakistan Energy Sukuk - II | 3.35% |
| Mughal-SUKUK-{02-03-2021} | 3.05% |
| KEL-SUKUK-{03-08-2020} | 1.02% |
| OBS AGP (PRIVATE) LIMITED - SUKUK | 0.72% |
| HPHL-SUKUK-{12-11-2020} | 0.52% |

Details of Non-Compliant Investments*****

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

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIIF | 20.47% | 21.07% | 20.05% | 19.34% | 21.44% | 17.58% | 19.14% | 18.14% | 18.22% | 18.57% | 18.40% | 19.28% | 19.34% |
| BM | 7.80% | 7.87% | 10.17% | 10.58% | 11.03% | 11.10% | 11.22% | 11.20% | 11.11% | 11.04% | 10.97% | 10.91% | 10.86% |

Dispute Resolution/Complaint Handling

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

** This include 1.6323% representing government levy and SECP Fee.

***Actual Management fee charged: 1.45% of net assets

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

Selling & marketing expense - for the period ended August,2024, PKR Mn 0.848

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

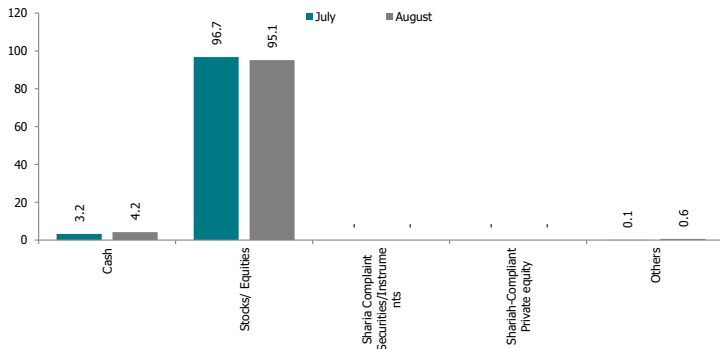
Category: Shariah Compliant Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: Sep 4, 2007
Par Value: PKR 50/-
Pricing: Forward Day
Sales Load: 3.00%
Risk Profile: High
Leverage: Nil

Management Fee: Upto 3.00% 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

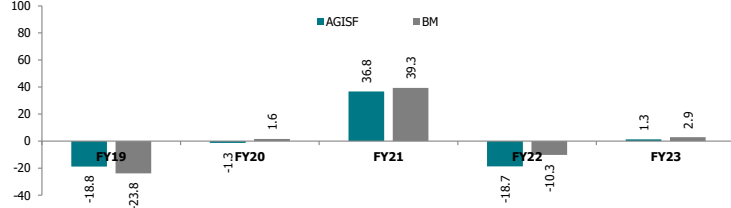
Khalid Bin Latif Chief Executive Officer
Ayub Khuuro Chief Investment Officer
Faisal Ali Khan Chief Financial Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

Fund Size (l (PKR mn; as on Aug 31, 2024): 1,930.83
Fund size including fund of fund schemes (Pkr mn) 1,930.83
NAV (PKR): 38.3732
Sharpe Ratio* 1.38
Standard Deviation* 21.14%
Information Ratio* 2.00
Total Expense Ratio(YTD)*** 5.21%
Total Expense Ratio(Month) 4.69%

Fund Performance

| | BM | AGISF |
|-------------------|--------|--------|
| Since Inception** | 9.10% | 9.23% |
| YTD | -1.29% | -0.70% |
| Month (Aug 2024) | 1.52% | 1.90% |

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

| | |
|---------------------------------|---------------|
| CEMENT | 20.58% |
| OIL & GAS EXPLORATION COMPANIES | 17.48% |
| POWER GENERATION & DISTRIBUTION | 14.94% |
| FERTILIZER | 10.63% |
| COMMERCIAL BANKS | 9.18% |
| Others | 22.33% |
| Total | 95.13% |

Top 10 Holdings (% of Total Assets)

| | |
|---------------------------------------|--------|
| The Hub Power Company Limited | 13.04% |
| Meezan Bank Limited | 7.47% |
| Pakistan Petroleum Limited | 6.63% |
| Mari Petroleum Company Limited | 6.49% |
| Engro Fertilizers Limited | 6.47% |
| Lucky Cement Limited | 5.91% |
| Oil & Gas Development Company Limited | 4.36% |
| Cherat Cement Company Limited | 3.98% |
| Fauji Cement Company Limited | 3.60% |
| Maple Leaf Cement Factory Limited | 2.96% |

Details of Non-Compliant Investments

| Name | Type | Value before Provisioning | Provisioning Held, if any | Value after Provisioning | % Gross Assets | % Net Assets |
|------------------------------|------------------------|---------------------------|---------------------------|--------------------------|----------------|--------------|
| Kohat Cement Company Limited | Non-Shariah Investment | 17,155,936 | - | 17,155,936 | 0.87% | 0.89% |

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGISF | -8.08% | 4.33% | 14.12% | 16.74% | 5.17% | -0.27% | 5.39% | 2.85% | 6.92% | 6.11% | 1.34% | -2.55% | 1.90% |
| BM | -6.72% | 3.60% | 13.59% | 15.27% | 2.98% | -0.97% | 4.96% | 3.23% | 6.30% | 5.30% | 0.51% | -2.77% | 1.52% |

Dispute Resolution/Complaint Handling

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* 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 0.5896% representing government levy and SECP Fee.

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

*****Actual Management fee charged: 3.00% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 0.690

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

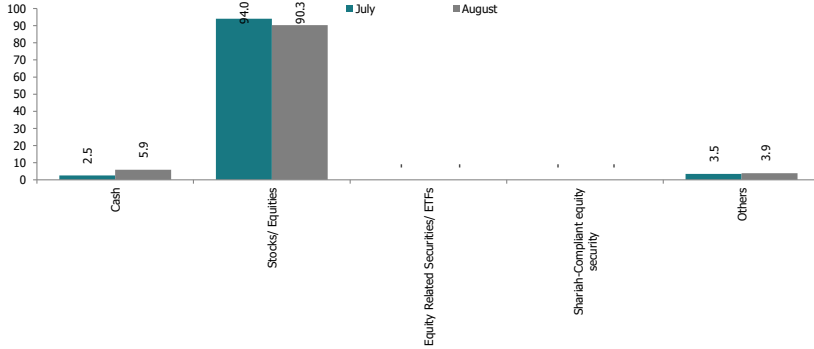
Category: Shariah Compliant Dedicated Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: May 23, 2017
Par Value: PKR 100/-
Pricing: Forward Day
Sales Load*: 1.50%
Risk profile: High
Leverage: Nil

Management Fee: Upto 3% 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: Yousef Adil Chartered Accountants
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm

Investment Committee

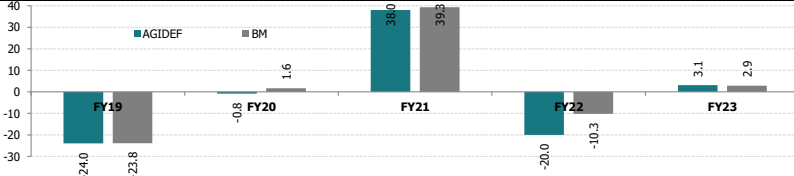
Khaldoon Bin Latif Chief Executive Officer
Ayub Khuuro Chief Investment Officer
Faisal Ali Khan Chief Financial Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

Fund Size PKR mn (Aug 2024) 0.00
Fund Size including fund of funds (Pkr mn)*** 75.19
NAV (PKR): 62.7986
Sharpe Ratio 1.20
Information Ratio 1.21
Standard Deviation 20.52%
Total Expense Ratio(YTD)** 4.76%
Total Expense Ratio(Month) 4.81%

Fund Performance

| | BM | AGIDEF |
|------------------|--------|--------|
| Since Inception | 4.73% | 3.37% |
| YTD | -1.29% | -0.48% |
| Month (Aug 2024) | 1.52% | 1.98% |

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

| | |
|---------------------------------|---------------|
| CEMENT | 20.54% |
| OIL & GAS EXPLORATION COMPANIES | 18.13% |
| POWER GENERATION & DISTRIBUTION | 13.56% |
| COMMERCIAL BANKS | 8.40% |
| FERTILIZER | 8.08% |
| Others | 21.57% |
| Total | 90.28% |

Top 10 Holdings (% of Total Assets)

| | |
|---------------------------------------|--------|
| The Hub Power Company Limited | 11.28% |
| Meezan Bank Limited | 7.50% |
| Mari Petroleum Company Limited | 7.44% |
| Pakistan Petroleum Limited | 6.48% |
| Engro Fertilizers Limited | 5.89% |
| Lucky Cement Limited | 5.89% |
| Oil & Gas Development Company Limited | 4.21% |
| Sazgar Engineering Works Limited | 4.01% |
| Cherat Cement Company Limited | 3.74% |
| Fauji Cement Company Limited | 3.57% |

Details of Non-Compliant Investments

| Name | Type | Value before Provisioning | Provisioning Held, if any | Value after Provisioning | % Gross Assets | % Net Assets | | | | | | | |
|------------------------|--------|---------------------------|---------------------------|--------------------------|----------------|--------------|--------|--------|--------|--------|--------|--------|--------|
| Monthly Returns | | | | | | | | | | | | | |
| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
| AGIDEF | -7.51% | 3.70% | 13.76% | 14.22% | 3.78% | -0.76% | 5.61% | 2.75% | 6.85% | 5.92% | 1.07% | -2.41% | 1.98% |
| BM | -6.72% | 3.60% | 13.59% | 15.27% | 2.98% | -0.97% | 4.96% | 3.23% | 6.30% | 5.30% | 0.51% | -2.77% | 1.52% |

Dispute Resolution/Complaint Handling

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

** This include 2.4839% 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: 3.00% of net assets

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

MUFAP's Recommended Format



Alfalsh GHP Islamic Value Fund

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

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: up to 2.00%
Risk Profile: High

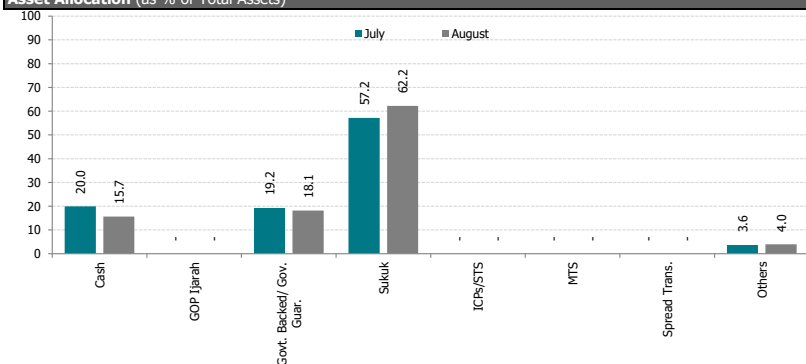
Management Fee: Upto 3% per annum of the average daily Net Assets of the scheme
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Trustee: CDC Pakistan Limited
Auditor: A.F Ferguson & Co.
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm
Leverage: Nil

Investment Committee

Khaldoon Bin Latif
Ayub Khuhro
Faisal Ali Khan
Shariq Mukhtar Hashmi
Muddasir Ahmed Shaikh
Mustafa Kamal
Shams-ud-din Shah, CFA, FCCA
Omar Mukhtar
Salman Jawaid
Anil Kumar, CFA

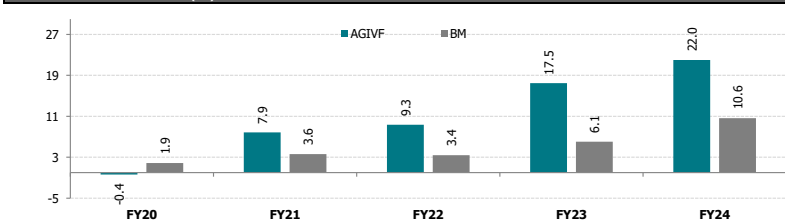
Chief Executive Officer
 Chief Investment Officer
 Chief Financial Officer
 Chief Compliance Officer
 Head of Equities
 Head of Fixed Income
 Head of Research
 Head of Risk
 Fund Manager Fixed Income Funds
 Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

| | |
|---|-------|
| Fund Size (Pkr mn; as on Aug 31, 2024): | 1,827 |
| Fund Size including fund of fund schemes: (Pkr mn) | 1,827 |
| NAV (Pkr): | 115.4 |
| Sharpe Ratio** | 1.64 |
| Information Ratio | 2.49 |
| Standard Deviation** | 0.42% |
| Total Expense Ratio(YTD)*** | 0.48% |
| Total Expense Ratio(Month) | 0.54% |

Fund Performance

| | BM | AGIVF |
|-------------------------|--------|-------|
| Since Inception | 17.36% | 7.03% |
| YTD | 1.87% | 3.79% |
| Month (Aug 2024) | 0.93% | 1.68% |

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

| | |
|---------------------------------------|---------------|
| Commercial Banks | 26.59% |
| Power Generation & Distribution | 21.81% |
| Pharmaceuticals | 5.51% |
| Engineering | 3.28% |
| Chemical | 3.28% |
| TECHNOLOGY & COMMUNICATION | 1.75% |
| Total | 62.22% |

Top 10 Holdings (% of Total Assets)

| | |
|--|--------|
| BIPL/Sukuk Tier 1/010520 (Perpetual) | 18.66% |
| K-ELECTRIC LTD. - SUKUK (03-08-20) | 15.93% |
| OBS AGP (PVT) LTD. - SUKUK (15-07-21) | 5.51% |
| HUB POWER HOLDINGS LTD. - SUKUK (12-11-20) | 4.50% |
| BIPL/Sukuk Tier 1/010520 | 4.10% |
| Ghani Chemical Industries Limited - Sukuk 16012024 | 3.28% |
| MEEZAN BANK LTD-ADDITIONAL TIER I | 3.28% |
| CRESCENT STEEL AND ALLIED PRODUCST LTD. - SUKUK (11-10-25) | 3.28% |
| Bank Islami Pakistan Ltd Suk Tier-I | 2.73% |
| TPL Trakker Ltd-Sukuk-II (30-03-21) | 1.75% |
| K-ELECTRIC LTD. - SUKUK (23-11-22) | 1.39% |

Details of Non-Compliant Investments****

| Name | Type | Value before Provisioning | Provisioning Held, if any | Value after Provisioning | % Gross Assets | % Net Assets |
|------------------------------|---------------|---------------------------|---------------------------|--------------------------|----------------|--------------|
| K-Electric Limited | Single Entity | 316,867,383 | - | 316,867,383 | 17.31% | 17.34% |
| Bank Islami Pakistan Limited | Single Entity | 391,500,000 | - | 391,500,000 | 21.39% | 21.42% |

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIVF | 1.94% | 1.96% | 1.95% | 1.81% | 1.76% | 1.87% | 1.60% | 1.78% | 1.72% | 1.90% | 1.78% | 2.08% | 1.68% |
| BM | 0.66% | 0.65% | 0.87% | 0.87% | 0.94% | 0.95% | 0.90% | 0.96% | 0.92% | 0.94% | 0.91% | 0.93% | 0.93% |

Dispute Resolution/Complaint Handling

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* Management fee of the fund has been amended from Oct 28, 2023 through 4th supplemental OD with consent of the SECP

** Calculated on 12-month trailing data.

*** This include 0.1358% representing government levy and SECP Fee.

Selling & marketing expenses - for the period ended August, 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

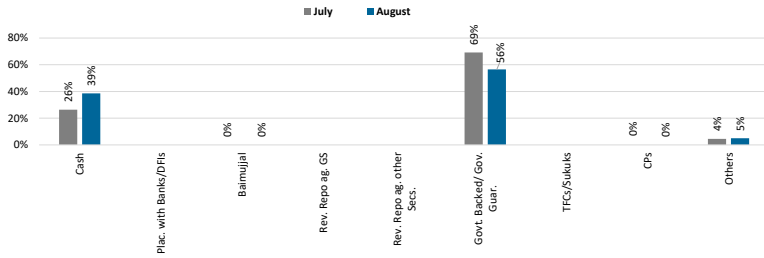
Category: Shariah Complaint Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months PKISRV Rates
Launch Date: September 26, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 3.00%
Risk Profile: Medium

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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)

Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2024): 5,646
Fund size including fund of fund schemes (PKR mn): 5,649
NAV (PKR): 100.34
Wtd. Average Maturity (Years): 1.63
Total Expense Ratio(YTD)**: 2.31%
Total Expense Ratio(Month): 2.17%

Fund Performance

| | BM | AISF - I |
|--------------------------------|--------|----------|
| Since Inception Return* | 19.60% | 21.65% |
| YTD | 18.16% | 22.61% |
| Month (Aug 2024) | 18.44% | 22.95% |

Credit Quality (as % of Total Assets)

| | | | |
|------------------------------|--------|-------|-------|
| Govt. Guaranteed (Rated AAA) | 56.47% | BBB+ | 0.00% |
| AAA | 0.26% | NR/UR | 4.97% |
| AA+ | 0.00% | | |
| AA | 38.30% | | |
| AA- | 0.00% | | |
| A | 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 |
|--------------------------------|--------------------------------|---------------------------|---------------------------|--------------------------|----------------|--------------|
| Investment in govt. securities | Investment in govt. securities | 3,234,317,246 | - | 3,234,317,246 | 56.47% | 57.25% |

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AISF-I | - | 56.29% | 23.96% | 21.10% | 19.90% | 19.94% | 12.85% | 17.78% | 17.54% | 16.60% | 19.06% | 21.84% | 22.95% |
| BM | - | 20.71% | 21.79% | 19.31% | 19.92% | 19.58% | 20.54% | 18.27% | 19.14% | 20.55% | 19.10% | 17.88% | 18.44% |

Dispute Resolution/Complaint Handling

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

** This include 0.3631% representing government levy and SECP Fee.

***Actual Management fee charged: 1.65% of net assets

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



Alfalah 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

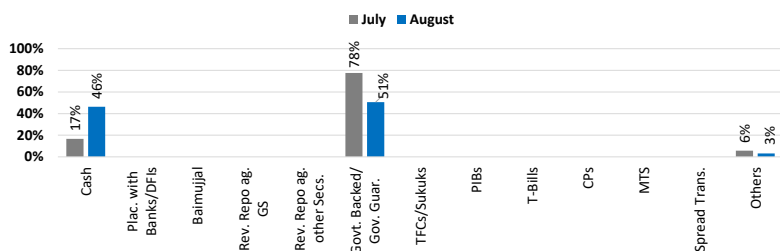
Category: Sovereign Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months PKISRV Rates
Launch Date: December 13, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 3.00%
Risk Profile: Medium

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 |
| Muddasir Ahmed Shaikh | Head of Equities |
| Mustafa Kamal | Head of Fixed Income |
| Shams-ud-din Shah, CFA, FCCA | Head of Research |
| Omar Mukhtar | Head of Risk |
| Salman Jawaid | Fund Manager Fixed Income Funds |
| Anil Kumar, CFA | Fund Manager Equity Funds |

Asset Allocation (as % of Total Assets)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2024): 7,933
Fund size including fund of fund schemes (PKR mn): 7,933
NAV (PKR): 114.09
Wtd. Average Maturity (Years): 1.74
Total Expense Ratio(YTD)**: 2.60%
Total Expense Ratio(Month): 2.69%

Fund Performance

| | BM | AISF - II |
|--------------------------------|--------|-----------|
| Since Inception Return* | 19.33% | 19.63% |
| YTD | 18.16% | 22.50% |
| Month (Aug 2024) | 18.44% | 22.90% |

Credit Quality (as % of Total Assets)

| Credit Quality | % | BM | AISF - II |
|------------------------------|--------|-------|-----------|
| Govt. Guaranteed (Rated AAA) | 50.60% | A- | 0.00% |
| AAA | 0.25% | BBB+ | 0.00% |
| AA+ | 0.00% | NR/UR | 3.10% |
| AA | 7.56% | | |
| AA- | 0.00% | | |
| A | 38.49% | | |

TFC/Sukuk Holdings (% of Total Assets)

Historical Performance (%)

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 | 4,029,114,409 | - | 4,029,114,409 | 50.60% | 50.79% |

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AISF - II | - | - | - | - | 20.60% | 18.80% | 12.78% | 17.11% | 17.65% | 16.27% | 19.28% | 21.68% | 22.90% |
| BM | - | - | - | - | 19.92% | 19.58% | 20.54% | 18.27% | 19.14% | 20.55% | 19.10% | 17.88% | 18.44% |

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

** This include 0.3796% representing government levy and SECP Fee.

***Actual Management fee charged: 1.74% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 1.734

MUFAP's Recommended Format

Alfalsh 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

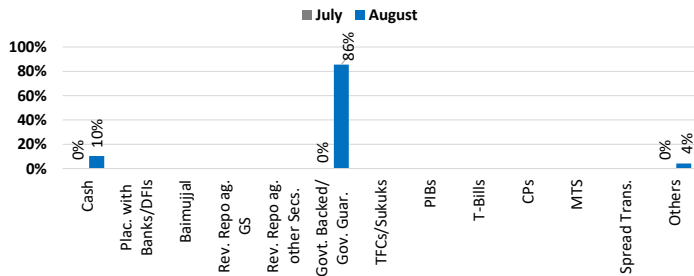
Category: Sovereign Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months PKISRV Rates
Launch Date: August 22, 2024
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 3.00%
Risk Profile: Medium

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

Asset Allocation (as % of Total Assets)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2024): 100
Fund size including fund of fund schemes (PKR mn): 100
NAV (PKR): 100.45
Wtd. Average Maturity (Years): 1.74
Total Expense Ratio(YTD)**: 0.48%
Total Expense Ratio(Month): 0.14%

| Fund Performance | BM | AISF - II |
|-------------------------|--------|-----------|
| Since Inception Return* | 18.44% | 18.17% |
| YTD | 18.44% | 18.17% |
| Month (Aug 2024) | 18.44% | 18.17% |

Credit Quality (as % of Total Assets)

| Credit Quality | Percentage | Rating | Percentage |
|------------------------------|------------|--------|------------|
| Govt. Guaranteed (Rated AAA) | 85.58% | A- | 0.00% |
| AAA | 10.26% | BBB+ | 0.00% |
| AA+ | 0.00% | NR/UR | 4.16% |
| AA | 0.00% | | |
| AA- | 0.00% | | |
| A | 0.00% | | |

TFC/Sukuk Holdings (% of Total Assets)

Historical Performance (%)

Details of Non-Compliant Investments****

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

Monthly Returns

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AISF - II | - | - | - | - | - | - | - | - | - | - | - | - | 18.17% |
| BM | - | - | - | - | - | - | - | - | - | - | - | - | 18.44% |

Dispute Resolution/Complaint Handling

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

** This include 0.0832% representing government levy and SECP Fee.

***Actual Management fee charged: 0.00% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 0.000
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: 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%

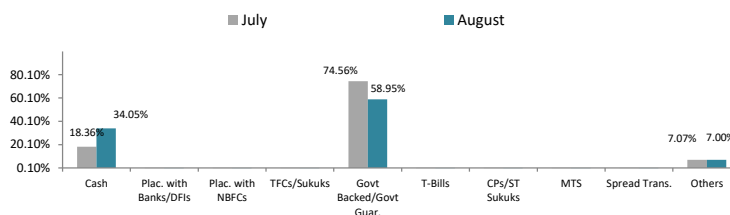
Investment Committee

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

Alfalah Islamic KPK Employee Pension Fund - Money Market Sub Fund

Fund Size (PKR Mn.) 46.8379
NAV 112.516
Year To Date Return 17.93%
Since Inception Return* 17.50%
Expense ratio (month) 0.64%
Expense ratio (YTD)** 0.65%

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 | | | | |
|-----------|------|---------------------------|--------|---------------------------|--------------------------|--------|----------------|--------------|--------|--------|--------|--------|
| | | Jul-23 | Aug-23 | | Nov-23 | Dec-23 | | | Feb-24 | Mar-24 | | |
| AIKPKMMSF | | - | - | - | 9.82% | 17.10% | 20.81% | 14.40% | 11.63% | 19.14% | 17.71% | 17.88% |

Dispute Resolution/Complaint Handling

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Disclaimer

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* Since Inception return is calculated on Compounded Annual Growth Rate (CAGR)
 **Actual Management fee charged: 0.75% of net assets Money market sub funds.
 *****AKPKMMSF: This includes 0.1111% representing government levy and SECP Fee

MUFAP's Recommended Format



Alfalsh 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: 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

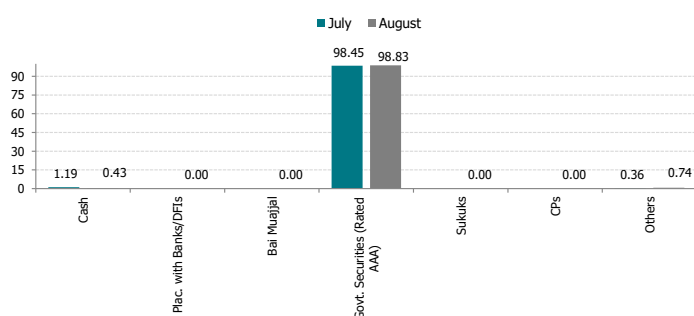
Cut-off Time: 9:00 am - 4:00 pm

Leverage: Nil

Investment Committee

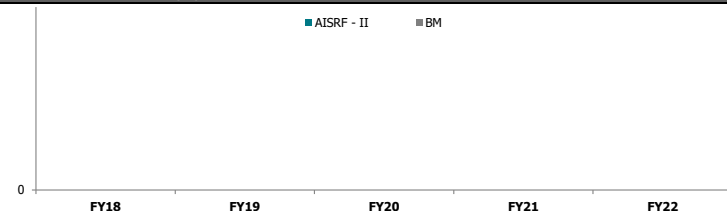
| | |
|-------------------------------------|---------------------------------|
| Khaldoon Bin Latif | Chief Executive Officer |
| Ayub Khuhro | Chief Investment Officer |
| Faisal Ali Khan | Chief Financial Officer |
| Shariq Mukhtar Hashmi | Chief Compliance Officer |
| Muddasir Ahmed Shaikh | Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

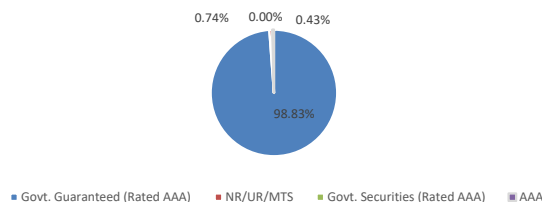
| | |
|--|-------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 1,459 |
| Fund size including fund of fund schemes (PKR mn) | 1,459 |
| NAV (PKR): | 103.3 |
| Wtd. Average Maturity: (Years) | 0.57 |
| Total Expense Ratio(YTD)** | 1.28% |
| Total Expense Ratio(Month) | 1.40% |

| Fund Performance | BM | AISRF-II |
|--------------------------------|--------|----------|
| Since Inception Return* | 11.13% | 20.68% |
| YTD | 10.91% | 17.61% |
| Month (Aug 2024) | 10.75% | 21.60% |

Credit Quality (as % of Total Assets)

| Credit Quality | Percentage | Rating | Percentage |
|------------------------------|------------|----------|------------|
| Govt. Guaranteed (Rated AAA) | 98.83% | A | 0.00% |
| AAA | 0.43% | A- | 0.00% |
| AA+ | 0.00% | BBB+ | 0.00% |
| AA | 0.00% | Below IG | 0.00% |
| AA- | 0.00% | NR/UR | 0.74% |
| 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 | | | | | | |
| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 |
| AISRF-II | - | - | - | - | - | - |
| BM | - | - | - | - | - | - |
| | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 |
| AISRF-II | - | 18.43% | 19.94% | 19.62% | 25.75% | 13.37% |
| BM | - | 11.27% | 11.24% | 11.20% | 11.22% | 11.07% |
| | Aug-24 | | | | | |
| AISRF-II | 21.60% | | | | | |
| BM | 10.75% | | | | | |

Dispute Resolution/Complaint Handling

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

** This include 0.8632% representing government levy and SECP Fee.

***Actual Management fee charged: 0.99% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 0.001
MUFAP's Recommended Format

Alfalaha Islamic Stable Return Plan - III 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

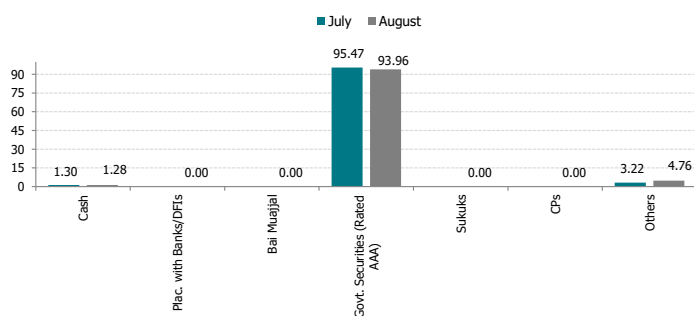
Category: Fixed Rate / Return Scheme.
Fund Type: Open Ended
Benchmark: Average deposit rates, of comparable period of the Plan, of three (3)-AA rated Islamic scheduled Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Launch Date: 12 July, 2024
Par Value: PKR 100
Pricing: Forward Day
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

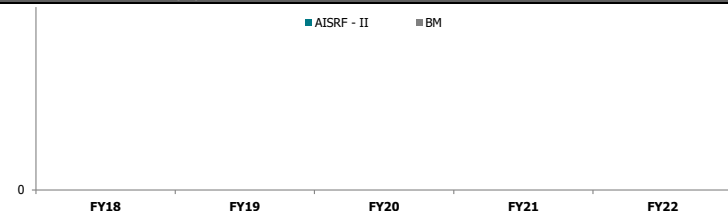
Khaldoon Bin Latif Chief Executive Officer
Ayub Khuhro Chief Investment Officer
Faisal Ali Khan Chief Financial Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

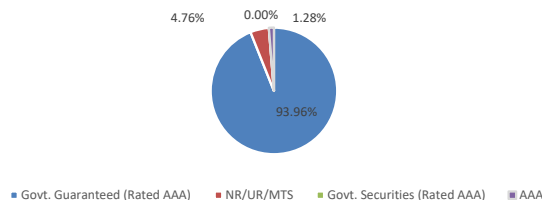
Fund Size (PKR mn; as on Aug 31, 2024): 25.63
Fund size including fund of fund schemes (PKR mn) 25.63
NAV (PKR): 102.5
Wtd. Average Maturity: (Years) 2.13
Total Expense Ratio(YTD)** 2.65%
Total Expense Ratio(Month) 2.93%

| Fund Performance | BM | AISRF-III |
|-------------------------|--------|-----------|
| Since Inception Return* | 10.96% | 18.47% |
| YTD | 10.96% | 18.47% |
| Month (Aug 2024) | 10.75% | 16.25% |

Credit Quality (as % of Total Assets)

| Credit Quality | Percentage | Category | Percentage |
|------------------------------|------------|----------|------------|
| Govt. Guaranteed (Rated AAA) | 93.96% | A | 0.00% |
| AAA | 1.28% | A- | 0.00% |
| AA+ | 0.00% | BBB+ | 0.00% |
| AA | 0.00% | Below IG | 0.00% |
| AA- | 0.00% | NR/UR | 4.76% |
| 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

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AISRF-III | - | - | - | - | - | - | - | - | - | - | - | 21.80% | 16.25% |
| BM | - | - | - | - | - | - | - | - | - | - | - | 11.07% | 10.75% |

Dispute Resolution/Complaint Handling

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

** This include 0.1587% representing government levy and SECP Fee.

***Actual Management fee charged: 0.69% of net assets

Selling & marketing expense - for the period ended August,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

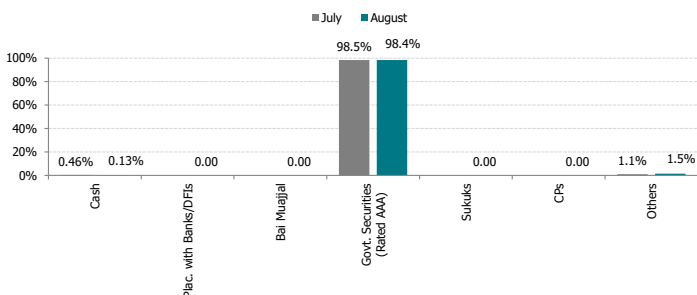
Category: Fixed Rate / Return Scheme.
Fund Type: Open Ended
Benchmark: Average deposit rates, of comparable period of the Plan, of three (3)-AA rated Islamic scheduled Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Launch Date: 22 May, 2024
Par Value: PKR 100
Pricing: Forward Day
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

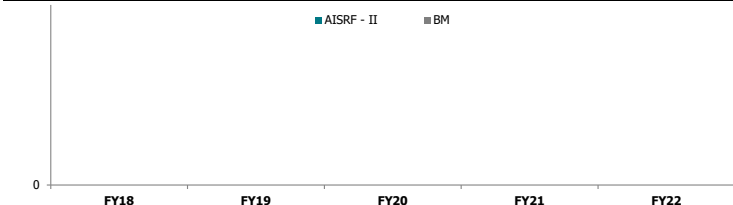
| | |
|-------------------------------------|---------------------------------|
| Khaldoon Bin Latif | Chief Executive Officer |
| Ayub Khuuro | Chief Investment Officer |
| Faisal Ali Khan | Chief Financial Officer |
| Shariq Mukhtar Hashmi | Chief Compliance Officer |
| Muddasir Ahmed Shaikh | Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

Fund Size (Pkr mn; as on Aug 31, 2024): 1,124
Fund size including fund of fund schemes (Pkr mn): 1,124
NAV (Pkr): 104.1
Wtd. Average Maturity: (Years): 0.72
Total Expense Ratio(YTD)**: 1.12%
Total Expense Ratio(Month): 1.34%

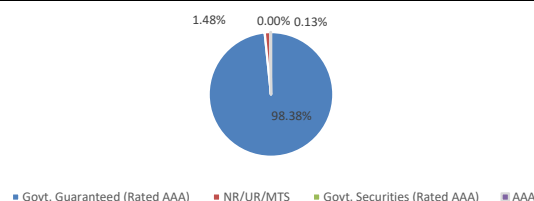
Fund Performance

| | BM | AISRF-IV |
|-------------------------|--------|----------|
| Since Inception* | 11.06% | 24.27% |
| YTD | 10.91% | 23.46% |
| Month (Aug 2024) | 10.75% | 23.25% |

Credit Quality (as % of Total Assets)

| Credit Quality | Percentage | Rating | Percentage |
|------------------------------|------------|----------|------------|
| Govt. Guaranteed (Rated AAA) | 98.38% | A | 0.00% |
| AAA | 0.13% | A- | 0.00% |
| AA+ | 0.00% | BBB+ | 0.00% |
| AA | 0.00% | Below IG | 0.00% |
| AA- | 0.00% | NR/UR | 1.48% |
| 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

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AISRF-IV | - | - | - | - | - | - | - | - | - | 19.95% | 25.85% | 23.22% | 23.25% |
| BM | - | - | - | - | - | - | - | - | - | 11.20% | 11.22% | 11.07% | 10.75% |

Dispute Resolution/Complaint Handling

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

** This include 0.5499% representing government levy and SECP Fee.

***Actual Management fee charged: 0.94% of net assets

Selling & marketing expense - for the period ended August,2024, PKR Mn 0.004

MUFAP's Recommended Format

Alfalsh 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

Alfalsh GHP Islamic Prosperity Planning Fund is an Open-ended Shariah Compliant 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: 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: 1.25%*
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 Chief Executive Officer
Ayub Khuuro Chief Investment Officer
Faisal Ali Khan Chief Financial Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head of Risk
Salman Jawaid Fund Manager Fixed Income Funds
Anil Kumar, CFA Fund Manager Equity Funds

Risk Profile:

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

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

| | Holdings | |
|--------------|----------------|----------------|
| | July | August |
| Cash | 3.79% | 4.37% |
| Equity | 16.43% | 16.38% |
| Income | 49.18% | 48.88% |
| Money Market | 29.98% | 29.76% |
| Others | 0.63% | 0.62% |
| Total | 100.00% | 100.00% |

Alfalsh GHP Islamic Balanced Allocation Plan

| | |
|--|-------------------------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 172.67 |
| NAV (PKR): | 104.4231 |
| Total Expense Ratio(YTD)** | 0.80% |
| Total Expense Ratio(Month) | 0.81% |
| Performance | BM AGIBAP |
| Since Inception Return***** | 6.08% 3.75% |
| YTD | 1.32% 3.15% |
| Month | 1.00% 2.28% |

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

| | Holdings | |
|--------------|----------------|----------------|
| | July | August |
| Cash | 2.68% | 2.63% |
| Equity | 35.62% | 35.73% |
| Income | 37.83% | 37.83% |
| Money Market | 22.81% | 22.78% |
| Others | 1.05% | 1.03% |
| Total | 100.00% | 100.00% |

Alfalsh GHP Islamic Moderate Allocation Plan

| | |
|--|-------------------------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 76.76 |
| NAV (PKR): | 106.2089 |
| Total Expense Ratio(YTD)*** | 0.74% |
| Total Expense Ratio(Month) | 0.76% |
| Performance | BM AGIMAP |
| Since Inception Return***** | 6.49% 10.76% |
| YTD | 0.25% 1.77% |
| Month | 0.51% 1.73% |

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

| | Holdings | |
|--------------|----------------|----------------|
| | July | August |
| Cash | 8.89% | 8.74% |
| Equity | 72.92% | 73.08% |
| Income | 13.16% | 13.19% |
| Money Market | 0.00% | 0.00% |
| Others | 5.02% | 4.99% |
| Total | 100.00% | 100.00% |

Alfalsh GHP Islamic Active Allocation Plan 2

| | |
|--|--------------------------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 19.8 |
| NAV (PKR): | 90.8104 |
| Total Expense Ratio(YTD)**** | 0.31% |
| Total Expense Ratio(Month) | 0.80% |
| Performance | BM AGIAAP2 |
| Since Inception Return***** | 5.74% 8.75% |
| YTD | -2.13% 0.01% |
| Month | -0.83% 1.93% |

Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Balanced Allocation Plan (Monthly Returns)

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIBAP | 0.41% | 1.84% | 3.43% | 3.25% | 2.16% | 1.16% | 2.07% | 1.72% | 2.27% | 2.26% | 1.50% | 0.85% | 2.28% |
| BM | -0.33% | 1.02% | 2.70% | 2.82% | 1.23% | 0.76% | 1.58% | 1.24% | 1.83% | 1.67% | 0.92% | 0.31% | 1.00% |

Alfalsh GHP Islamic Moderate Allocation Plan (Monthly Returns)

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIMAP | 0.00% | 1.69% | 4.49% | 4.18% | 2.75% | 0.72% | 2.88% | 2.01% | 3.40% | 3.23% | 1.41% | 0.04% | 1.73% |
| BM | -1.37% | 1.11% | 3.57% | 3.70% | 1.20% | 0.17% | 2.09% | 1.63% | 2.79% | 2.47% | 0.48% | -0.26% | 0.51% |

Alfalsh GHP Islamic Active Allocation Plan 2 (Monthly Returns)

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIAAP2 | -2.95% | 2.56% | 7.41% | 6.70% | -1.31% | 9.62% | 4.35% | 1.95% | 4.72% | 4.99% | 1.88% | -1.88% | 1.93% |
| BM | -3.13% | 1.75% | 6.62% | 5.65% | 0.41% | -0.55% | 3.91% | 2.72% | 5.33% | 4.51% | 0.51% | -1.31% | -0.83% |

Dispute Resolution/Complaint Handling

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*BAP: This include 0.088% representing government levy and SECP Fee

**MAP: This include 0.079% representing government levy and SECP Fee

***AAP 2: This include 0.034% representing government levy and SECP Fee

Alfalsh GHP Islamic Prosperity Planning Fund 2

(Alfalsh 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

Category: Shariah Compliant Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

IPPF-2 AKTIP 7

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.

*for Cash Component, average deposit rate of three (3)-AA rated scheduled Banks as selected by MUFAP to be used.

Load: Up to 2%, Up to 1.5% for online transactions

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 500/-

Trustee: CDC Pakistan Limited

Launch Date:

IPPF-2 AKTIP 7: 21 August, 2023

Par Value: PKR 100/-

Auditor: A.F Ferguson & Co.

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

Pricing: Forward Day

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

Muddasir Ahmed Shaikh

Head of Equities

Mustafa Kamal

Head of Fixed Income

Shams-ud-din Shah, CFA, FCCA

Head of Research

Omar Mukhtar

Head of Risk

Salman Jawaid

Fund Manager Fixed Income Funds

Anil Kumar, CFA

Fund Manager Equity Funds

Risk Profile:

Alfalsh K Trade Islamic Plan 7

Low

Alfalsh GHP Islamic Prosperity Planning Fund 2 - Ktrade Islamic Plan 7 (Holdings as % of Total Assets)

| | July | August |
|--------------|----------------|----------------|
| Equity | 0.00% | 0.00% |
| Money Market | 74.87% | 98.41% |
| Income | 0.00% | 0.00% |
| Cash | 23.30% | 1.47% |
| Others | 1.83% | 0.12% |
| Total | 100.00% | 100.00% |

Alfalsh K Trade Islamic Plan 7

| | | |
|---|-----------|----------------|
| Fund Size (PKR mn; as on Aug 31, 2024): | 105.95 | |
| NAV (PKR): | 114.16 | |
| Total Expense Ratio(YTD)** | 1.70% | |
| Total Expense Ratio(Month) | 3.04% | |
| Performance | BM | AKTIP 7 |
| Since Inception Return*** | 10.21% | 13.75% |
| YTD | 10.91% | 8.43% |
| Month | 10.75% | 8.75% |

Details of Non-Compliant Investments

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

Alfalsh K Trade Islamic Plan 7 (Monthly Returns)

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
| IPPF-2 AKTIP 7 | 18.69% | 20.09% | 24.82% | 18.56% | 16.22% | 23.14% | 16.48% | 16.97% | 7.32% | 6.61% | -13.66% | 8.06% | 8.75% |
| BM | 8.54% | 8.99% | 10.18% | 10.30% | 10.69% | 10.95% | 6.38% | 11.27% | 11.24% | 11.20% | 11.22% | 11.07% | 10.75% |

Dispute Resolution/Complaint Handling

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* Not Applicable, if invested in funds managed by AGIML

**AKTIP 7: This includes 0.038% representing government levy and SECP Fee

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

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 | | Investment Committee | |
|--|--------------------------------------|-------------------------------------|---------------------------------|
| Category: Voluntary Islamic Pension Fund Scheme | Dealing Days: Monday - Friday | Khaldoon Bin Latif | Chief Executive Officer |
| Fund Type: Open Ended | Par Value: 100 | Ayub Khuuro | Chief Investment Officer |
| Launch Date: Nov 08, 2016 | Pricing Mechanism: Forward | Faisal Ali Khan | Chief Financial Officer |
| Min. Initial Investment: PKR 500/- | Frontend load: 3% | Shariq Mukhtar Hashmi | Chief Compliance Officer |
| Trustee: CDC Pakistan Limited | Backend load: Nil | Muddasir Ahmed Shaikh | Head of Equities |
| Auditor: Yousuf Adil Chartered Accountants | Management Fee: Upto 1.25%** | Mustafa Kamal | Head of Fixed Income |
| Cut-off Time: 9:00 am - 4:00 pm | | Shams-ud-din Shah, CFA, FCCA | Head of Research |
| | | Omar Mukhtar | Head of Risk |
| | | Salman Jawaid | Fund Manager Fixed Income Funds |
| | | Anil Kumar, CFA | Fund Manager Equity Funds |

Alfalah GHP Islamic Pension - Equity Sub Fund

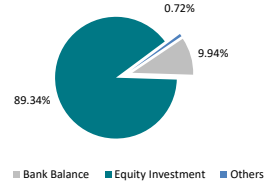
Top Ten Holdings (as a % of total assets)

| | |
|---------------------------------------|--------|
| The Hub Power Company Limited | 11.69% |
| Mari Petroleum Company Limited | 7.85% |
| Meezan Bank Limited | 7.62% |
| Engro Fertilizers Limited | 5.98% |
| Pakistan Petroleum Limited | 5.79% |
| Lucky Cement Limited | 4.88% |
| Oil & Gas Development Company Limited | 4.11% |
| Sazgar Engineering Works Limited | 3.59% |
| Fauji Cement Company Limited | 3.35% |
| Cherat Cement Company Limited | 3.12% |

Sector Allocation (as a % of total assets)

| | |
|---------------------------------|---------------|
| Oil & Gas Exploration Companies | 17.75% |
| Cement | 16.58% |
| Power Generation & Distribution | 11.69% |
| Commercial Banks | 9.19% |
| Fertilizer | 9.04% |
| Automobile Assembler | 5.53% |
| Others | 19.56% |
| Total | 89.34% |

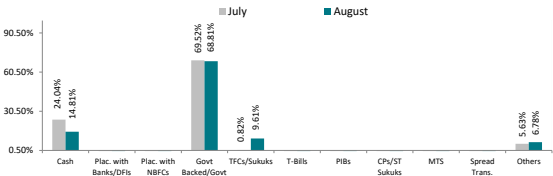
Asset Allocation (as a % of total assets)



| | |
|-------------------------|--------|
| Fund Size (PKR Mn.) | 83.69 |
| NAV | 159.07 |
| Year To Date Return | 0.53% |
| Since Inception Return* | 6.24% |
| Expense Ratio(YTD)** | 4.45% |
| Expense Ratio(Month) | 4.43% |

Alfalah GHP Islamic Pension - Debt Sub Fund

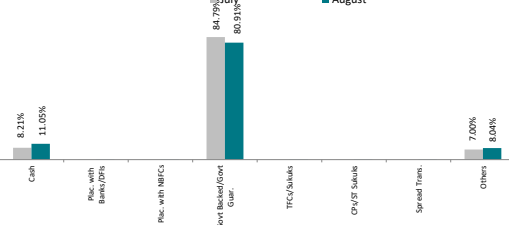
Asset Allocation (as a % of total assets)



| | |
|-------------------------|--------|
| Fund Size (PKR Mn.) | 115.64 |
| NAV | 175.60 |
| Year To Date Return | 24.66% |
| Since Inception Return* | 7.62% |
| Expense Ratio(YTD)**** | 1.09% |
| Expense Ratio(Month) | 1.03% |

Alfalah GHP Islamic Pension - Money Market Sub Fund

Asset Allocation (as a % of total assets)



| | |
|-------------------------|--------|
| Fund Size (PKR Mn.) | 164.91 |
| NAV | 185.27 |
| Year To Date Return | 21.49% |
| Since Inception Return* | 8.38% |
| Expense Ratio(YTD)***** | 1.15% |
| Expense Ratio(Month) | 1.08% |

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 |
|------|------|---------------------------|---------------------------|--------------------------|----------------|--------------|
|------|------|---------------------------|---------------------------|--------------------------|----------------|--------------|

| | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AGIPESF | -7.27% | 3.91% | 13.65% | 16.54% | 4.41% | -0.73% | 6.34% | 3.69% | 7.32% | 5.33% | 2.39% | -1.91% | 2.49% |
| AGIPDSF | 16.48% | 16.25% | 8.15% | 18.66% | 16.39% | 18.56% | 15.43% | 15.06% | 10.28% | 14.22% | 8.39% | 26.43% | 22.38% |
| AGIPMMSF | 18.56% | 21.44% | 23.84% | 19.67% | 13.53% | 18.21% | 17.09% | 18.48% | 17.40% | 22.46% | 14.31% | 22.19% | 20.40% |

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* 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 0.3232% representing government levy and SECP Fee

*****AGIPDSF: This includes 0.1362% representing government levy and SECP Fee

*****AGIPMMSF: This includes 0.1386% representing government levy and SECP Fee

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

MUFAP's Recommended Format



Alfalah Investments
Islamic

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

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

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