



### Economic & Capital Markets Review

#### Economic Review & Outlook

Headline inflation for October clocked in at 17-month low of 5.8% YoY. House rent index saw a rise of 1.4% MoM in October, but decline in Food and Transportation index limited the overall monthly gain to just 0.2%. With headline inflation receding below 6%, the case for policy rate cut in November has now strengthened. In fact, consumer inflation is anticipated to slide even further next month after accounting for the cut in prices of petroleum products. In this regard, unrelenting decline in international crude oil price has been a key influential factor and deserves continued scrutiny by the equity and commodity pundits.

After depicting weakness over July and August, the external account witnessed considerable improvement in September owing to rise in exports, decline in service deficit and higher remittance. Current account deficit for 1QFY15 now stands at USD1.33bn as opposed to USD1.27bn witnessed in the CPLY, mainly due to 36% jump in trade deficit.

In November, economists should see a marked improvement in Forex reserve position after OGDC's GDS offering and launch of Sukuk Bonds. A successful IMF review should also pave the way for sizeable financial tranche of USD1.1bn.

#### Money Market Review & Outlook

The Central Bank released new leaner PIB auction targets for 2QFY15 over the first week of October, pushing bond yields down across the board. After auction targets were revised from PKR 100bn to PKR 50bn per month, market participants scrambled to purchase securities from the secondary market at higher prices. Resultantly, PIB yields lost 9 – 18 bps over a matter of days before recovering to Sept-end levels.

Subsequently, the Central Bank observed participation of PKR 332bn in the PIB auction dated October 22, 2014. The State Bank of Pakistan adhered to its curtailed target and picked up only PKR 50bn. Cut-off yields in the auction clocked in at 12.48% for 3Y (-11bps), 12.98% for 5Y (-1bps) and 13.45% for 10Y (-1bps). Acceptance of only PKR 50bn caused bond yields to fall again, albeit by a much wider margin of 75 – 140 bps this time around.

In the wake of approximately 25% fall in price of international crude oil, inflation is now anticipated to remain subdued over 2HFY15 as well. With a CPI reading of 5.82% for October and 4MFY15 inflation of 7.09%, possibility of monetary easing has resurfaced. With monetary policy anticipated in the second week of November, bond fund managers will likely scrutinize the days leading up to the policy quite keenly.

#### Equity Market Review & Outlook

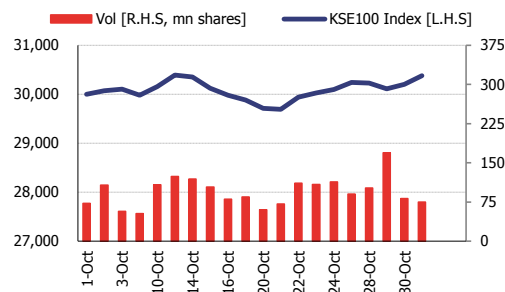
The equity market remained in positive territory in the early half of October but dipped slightly as the result season got underway. Quarterly results portrayed mixed trends as investors witnessed some results that were below expectation. Nevertheless, the bourse recovered towards the end of October with the KSE-100 posting a gain of +2.2% to close at 30,377 points.

Monthly gains were led by low-weight sectors including the likes of Automobile, Pharmaceuticals and Telecom. The heavy weight Oil & Gas sector, on the other hand, declined on account of falling crude oil prices.

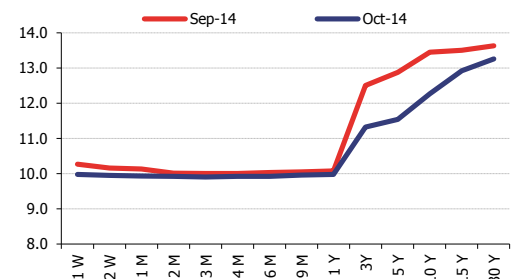
After six months of consecutive net positive investments (USD 391mn), foreign investors divested USD 31mn in October owing to concerns on global economic outlook, weakened global commodity prices and end of quantitative easing. Local mutual funds (USD8.7mn) and NBFC (USD5.8mn) were the biggest buyers of local equities.

Going forward, the GDS offering of OGDC and international Sukuk offering remain crucial triggers for the bourse. Furthermore, PIB spreads, Coal prices and JPY/USD parity (along with off take) should prove pivotal for Banking sector, Cement sector and Automobile sector – three sectors with tremendous potential – over the coming months. Falling crude oil

#### KSE-100 Index



#### Yield Curve



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# Alfalah GHP Cash Fund

Rating: "AAA" by PACRA



## Investment Objective

The investment objective of Alfalah GHP Cash Fund (AGCF) is to provide regular stream of income at comparative rate of return while preserving capital to extent possible by investing in assets with low risk and high degree of liquidity from a portfolio constituted of mostly money market securities and placements.

## Basic Information

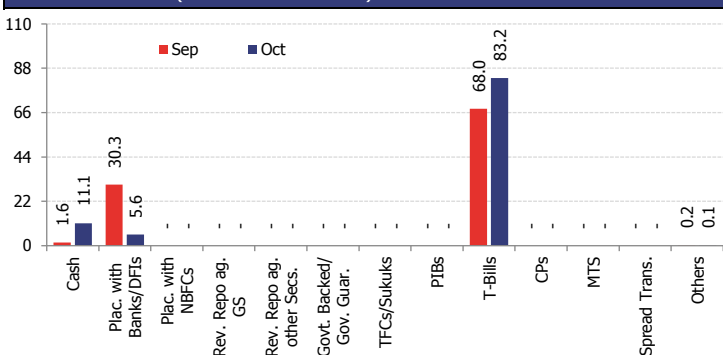
Category: Money Market Scheme  
 Fund Type: Open Ended  
 Benchmark: Avg. 3 Mth Dep.  
 Rates of 3 "AA" Rated Banks  
 Launch Date: March 12, 2010  
 Par Value: PKR 500  
 Pricing: Forward Day  
 Sales Load: NA  
 Risk Profile: Low

Management Fee: 1.00%  
 Min. In. Inv.: PKR 25,000/- (G); PKR 100,000/-  
 Min. Subs. Inv.: PKR 5,000/- (G); PKR 50,000/-  
 Trustee: MCB Financial Services Limited  
 Auditor: KPMG Taseer Hadi  
 Listing: Karachi Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 11:00 am  
 Leverage: Nil

## Investment Committee

**Maheen Rahman,** Chief Executive Officer  
**Ather H. Medina** Head of Corporate Strategy  
**Noman Soomro** Chief Operating Officer  
**Shariq Mukhtar Hashmi** Head of Risk & Compliance  
**Nabeel Malik** Head of Investments  
**Muddasir Ahmed Shaikh** Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA** Portfolio Manager  
**Kashif Kasim** Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2014): 4,010  
**NAV** (PKR): 516.6800  
**Wtd. Average Maturity** (months): 2.16  
**Since Inception**: 11.77%

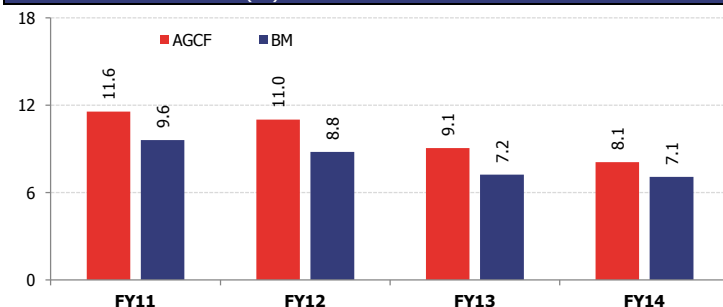
## Fund Performance

	BM	AGCF
<b>YTD</b>	7.61%	8.28%
<b>Month (Oct '14):</b>	7.45%	8.19%

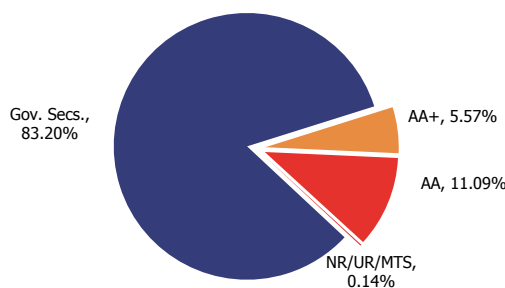
## Credit Quality (as % of Total Assets)

Credit Rating	AGCF (%)	BM (%)
Govt. Guar.	83.20%	A
AAA	0.00%	A-
AA+	5.57%	BBB+
AA	11.09%	BBB
AA-	0.00%	Below IG
A+	0.00%	NR/UR
		0.14%

## Historical Performance (%)



## Portfolio Credit Quality



## Details of Non-Compliant Investments

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

## 1 Year - Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGCF</b>	8.01%	6.79%	8.01%	8.27%	8.07%	8.25%	8.37%	8.31%	8.32%	8.17%	8.25%	8.15%	8.19%
<b>BM</b>	6.75%	6.85%	7.45%	7.41%	7.40%	7.63%	7.38%	7.38%	7.38%	7.67%	7.67%	7.67%	7.45%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 18.293mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.2.3570 / 0.47%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## Disclaimer

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# IGI Money Market Fund

Rating: "AA+ (f)" by PACRA

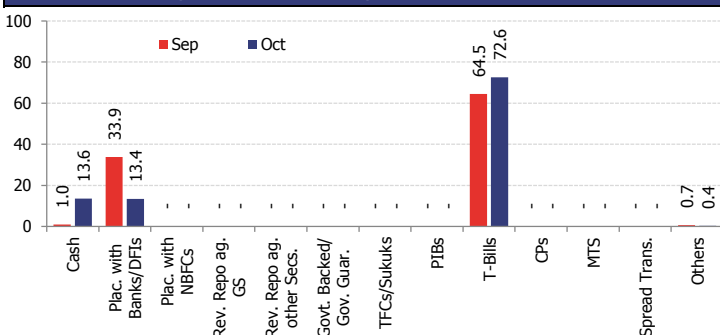


## Investment Objective

An open-ended Money Market Scheme which shall seek to generate competitive returns consistent with low risk from a portfolio constituted of short term instruments including cash deposits, money market placements and government securities. The Fund will maintain a high degree of liquidity, with time to maturity of single asset not exceeding six months and with weighted average time to maturity of Net Assets not exceeding 90 days.

Basic Information		Investment Committee	
Category: Money Market Scheme	Management Fee: 0.80%	<b>Maheen Rahman,</b>	Chief Executive Officer
Fund Type: Open Ended	Min. Initial Investment: PKR 5,000/-	<b>Ather H. Medina</b>	Head of Corporate Strategy
Benchmark: Avg. 3 Mth Dep.	Min. Subseq. Investment: PKR 1,000/-	<b>Noman Soomro</b>	Chief Operating Officer
Rates of 3 "AA" Rated Banks	Trustee: CDC Pakistan Limited	<b>Shariq Mukhtar Hashmi</b>	Head of Risk & Compliance
Launch Date: May 27, 2010	Auditor: E&Y, Ford Rhodes Sidat Hyder	<b>Nabeel Malik</b>	Head of Investments
Par Value: 100	Listing: Lahore Stock Exchange	<b>Muddasir Ahmed Shaikh</b>	Head of Investment Advisory/
Pricing: Forward Day	Dealing Days: Monday - Friday	<b>Imran Altaf, CFA</b>	Senior Portfolio Manager
Sales Load: 1.00%	Cut-off Time: 9:00 am - 3:00 pm	<b>Kashif Kasim</b>	Portfolio Manager
Risk Profile: Low	Leverage: Nil		Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

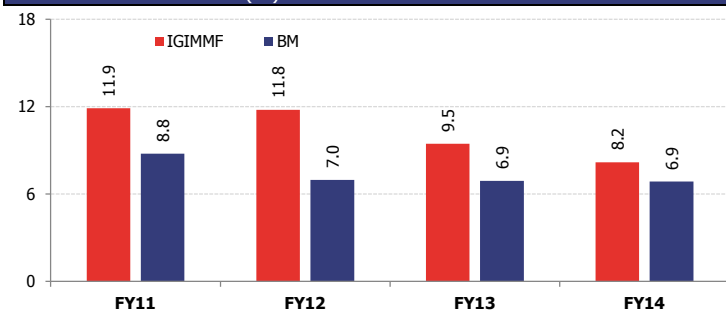
<b>Fund Size</b> (Pkr mn; as on Oct 31, 2014):	3,301
<b>NAV</b> (Pkr):	103.8240
<b>Wtd. Average Maturity</b> (months):	2.47

Fund Performance	BM	IGIMMF
<b>YTD</b>	7.55%	8.55%
<b>Month (Oct '14):</b>	7.45%	8.66%

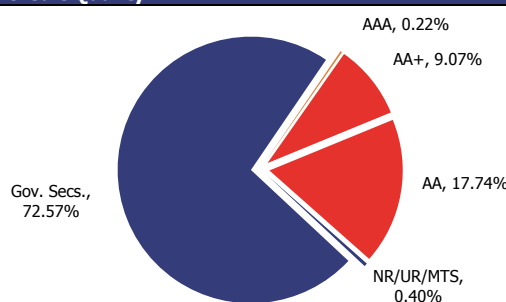
## Credit Quality (as % of Total Assets)

Govt. Guar.	72.57%	A	0.00%
AAA	0.22%	A-	0.00%
AA+	9.07%	BBB+	0.00%
AA	17.74%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	0.00%	NR/UR	0.40%

## Historical Performance (%)



## Portfolio Credit Quality



## Details of Non-Compliant Investments

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

## Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>IGIMMF</b>	7.71%	7.05%	8.02%	8.35%	8.24%	8.40%	8.56%	8.36%	8.44%	8.42%	8.41%	8.33%	8.66%
<b>BM</b>	6.50%	6.50%	7.47%	7.18%	7.38%	7.38%	7.38%	7.38%	7.38%	7.67%	7.67%	7.43%	7.45%

## WWF Disclaimer

The Board of Directors of the Management Company in their meeting held in July 2013 have decided to start prospective provisioning against WWF effective from July 1, 2013. The Fund/Scheme has not made provisions amounting to Rs. 17.028mn upto June 30, 2013 against Workers' Welfare Fund liability, if the same were made the NAV per unit/return of the Scheme would be lower by Rs.0.5355 / 0.53%. The sum provided in this regard stands at Rs. 6,249,742 had this provision not been made, the YTD return would be higher by Rs. 0.1965 / 0.19%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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# IGI Income Fund

Rating: "A+(f)" by PACRA



## Investment Objective

The investment objective of IGI Income Fund (IGIIF) is to minimize risk, construct a liquid portfolio of fixed income instruments 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

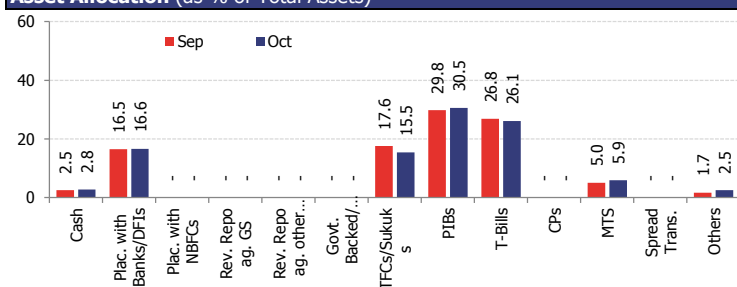
Category: Income Scheme  
Fund Type: Open Ended  
Benchmark: 6 Month KIBOR  
Launch Date: April 14, 2007  
Par Value: 100  
Pricing: Forward Day  
Sales Load: 1.00%  
Risk Profile: Low  
Leverage: Nil

Management Fee: 1.25%  
Min. Initial Investment: PKR 5,000/-  
Min. Subseq. Investment: PKR 1,000/-  
Trustee: CDC Pakistan Limited  
Auditor: E&Y, Ford Rhodes Sidat Hyder  
Listing: Lahore Stock Exchange  
Dealing Days: Monday - Friday  
Cut-off Time: 9:00 am - 3:00 pm

## Investment Committee

**Maheen Rahman,** Chief Executive Officer  
**Ather H. Medina** Head of Corporate Strategy  
**Noman Soomro** Chief Operating Officer  
**Shariq Mukhtar Hashmi** Head of Risk & Compliance  
**Nabeel Malik** Head of Investments  
**Muddasir Ahmed Shaikh** Head of Investment Advisory/  
**Imran Altaf, CFA** Senior Portfolio Manager  
**Kashif Kasim** Portfolio Manager  
Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

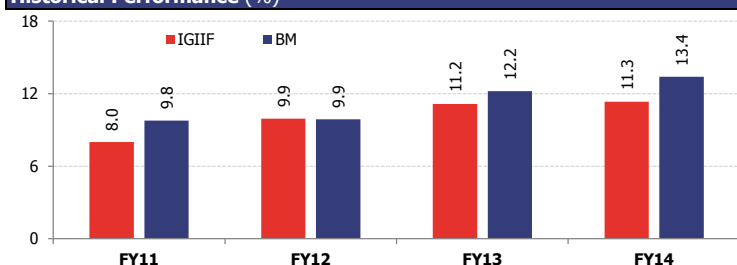
**Fund Size** (PKR mn; as on Oct 31, 2014): 1,729  
**NAV** (PKR): 104.1607  
**Wtd. Average Maturity** (months): 18.45

Fund Performance	BM	IGIIF
<b>YTD</b>	10.18%	11.05%
<b>Month</b> (Oct '14):	10.19%	14.62%

## Credit Quality (as % of Total Assets)

Govt. Sec / Guar.	56.69%	A	0.00%
AAA	0.59%	A-	0.00%
AA+	10.90%	BBB+	0.00%
AA	2.22%	BBB	0.00%
AA-	10.24%	Below IG	0.00%
A+	10.96%	MTS/NR/UR	8.41%

## Historical Performance (%)



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

Bank Alfalah Ltd. - (20-Feb-13)	4.54%
NIB Bank	1.72%
E. Fert Sukuk	2.87%
Faysal Bank Ltd. - (27-Dec-10)	2.73%
Engro Fertilizer Ltd. - (30-Nov-07)	0.63%
Pak Mobile Communication - (18-Apr-12)	1.44%
Bank Al Falah - (2-Dec-09)- Floating	0.54%
Faysal Bank Ltd. - (12-Nov-07)	0.14%
Askari Bank Limited (18-Nov-09)	0.85%

## Details of Non-Compliant Investments

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

## Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>IGIIF</b>	7.91%	6.42%	8.37%	10.25%	7.52%	9.61%	6.42%	7.39%	7.81%	9.29%	9.75%	9.86%	14.62%
<b>BM</b>	9.55%	9.78%	9.78%	10.15%	10.15%	10.11%	10.18%	10.17%	10.17%	10.17%	10.18%	10.18%	10.19%

## WWF Disclaimer

The Board of Directors of the Management Company in their meeting held in July 2013 have decided to start prospective provisioning against WWF effective from July 1, 2013. However, the Fund/Scheme has not made provisions amounting to Rs. 15.570mn upto June 30, 2013 against Workers' Welfare Fund liability, if the same were made the NAV per unit/return of the Scheme would be lower by Rs.100.4208 or 0.93%. The sum provided in this regard stands at Rs. 3,979,688 had this provision not been made, the YTD return would have been higher by Rs. 0.2397 or 0.24%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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MUFAP's Recommended Format

# IGI Aggressive Income Fund

Rating: "A-(f)" by PACRA



## Investment Objective

The investment objective of the Scheme is to provide an investment medium whereby investors can participate in a portfolio that will seek to generate competitive income.

## Basic Information

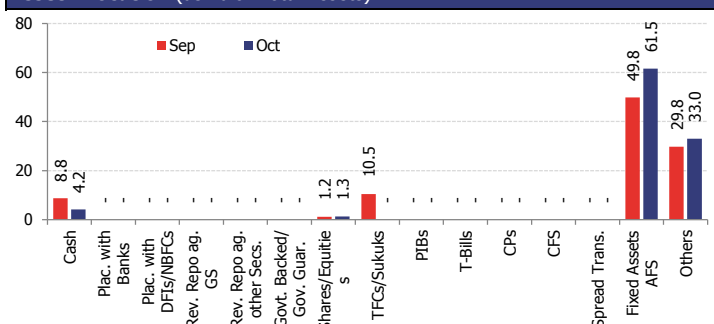
Category: Aggressive Income Schemes Management Fee: 1.00%  
 Fund Type: Open Ended  
 Benchmark: 6 Month KIBOR  
 Launch Date: October 25, 2007  
 Acquisition Date: August 6, 2010  
 Par Value: 50  
 Pricing: Forward Day  
 Sales Load: 1.00%  
 Risk Profile: Moderate

Min. Initial Investment: PKR 5,000/-  
 Min. Subseq. Investment: PKR 1,000/-  
 Trustee: CDC Pakistan Limited  
 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Listing: Karachi Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 3:00 pm  
 Leverage: Nil

## Investment Committee

**Maheen Rahman**, Chief Executive Officer  
**Ather H. Medina**, Head of Corporate Strategy  
**Noman Soomro**, Chief Operating Officer  
**Shariq Mukhtar Hashmi**, Head of Risk & Compliance  
**Nabeel Malik**, Head of Investments  
**Muddasir Ahmed Shaikh**, Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA**, Portfolio Manager  
**Kashif Kasim**, Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

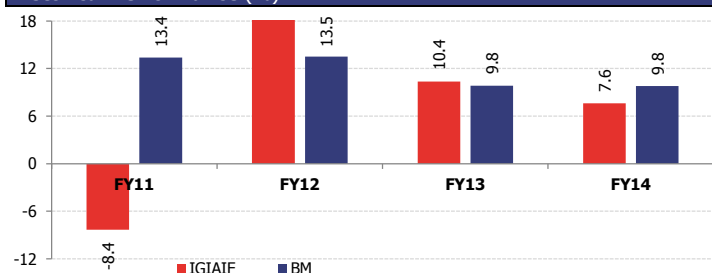
**Fund Size** (Pkr mn; as on Oct 31, 2014): 85  
**NAV** (PKR): 43.1417  
**Wtd. Average Maturity** (months): 0.14  
**Since Acquisition Return**: 7.42%

Fund Performance	BM	IGIAIF
<b>YTD</b>	10.24%	1.69%
<b>Month</b> (Oct '14):	10.50%	-3.80%

## Credit Quality (as % of Total Assets)

Govt. Guar.	0.00%	A	0.00%
AAA	0.00%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	4.18%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	0.00%	NR/UR	95.82%

## Historical Performance (%)



## 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
Agritech Limited	Equity Shares	7,070,157	-5,575,327	1,494,830	3.93%	1.76%
Fixed Assets - Avail. for Sale	Fixed Assets	100,000,000	-29,124,750	70,875,250	61.53%	83.38%

## Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>IGIAIF</b>	8.25%	5.80%	9.50%	11.00%	6.62%	9.83%	7.79%	4.86%	10.71%	1.33%	4.40%	4.36%	-3.80%
<b>BM</b>	9.55%	9.78%	9.78%	10.15%	10.15%	10.11%	10.18%	10.17%	10.17%	10.17%	10.18%	10.18%	10.50%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 5.32mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.2.6869 / 6.26%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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MUFAP's Recommended Format

# Alfalah GHP Income Multiplier Fund

Rating: "A-(f)" by PACRA



## Investment Objective

The investment objective of Alfalah GHP Income Multiplier Fund (AGIMF) is to generate stable and consistent returns while seeking capital preservation through a diversified portfolio of high quality debt securities and liquid money market instruments and placements.

## Basic Information

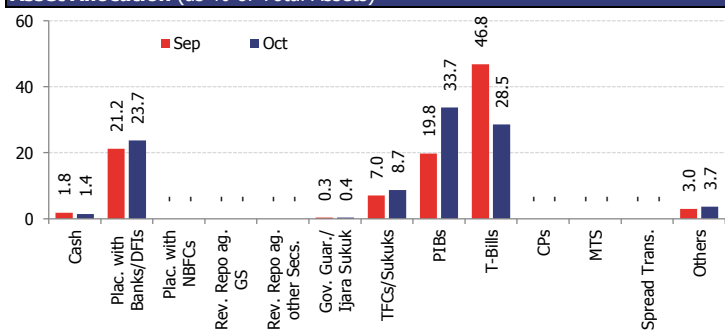
Category: Aggressive Income  
 Fund Type: Open Ended  
 Benchmark: 12 Month KIBOR  
 Launch Date: June 15, 2007  
 Par Value: PKR 50/-  
 Pricing: Forward Day  
 Sales Load: 3.00%  
 Risk Profile: High  
 Leverage: Nil

Management Fee: 1.25%  
 Min. Initial Investment: PKR 5,000/-  
 Min. Subseq. Investment: PKR 1,000/-  
 Trustee: CDC Pakistan Limited  
 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Listing: Karachi Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 5:00 pm

## Investment Committee

**Maheen Rahman**, Chief Executive Officer  
**Ather H. Medina**, Head of Corporate Strategy  
**Noman Soomro**, Chief Operating Officer  
**Shariq Mukhtar Hashmi**, Head of Risk & Compliance  
**Nabeel Malik**, Head of Investments  
**Muddasir Ahmed Shaikh**, Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA**, Portfolio Manager  
**Kashif Kasim**, Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2014): 1,975  
**NAV** (PKR): 50.0189  
**Wtd. Average Maturity** (months): 17.51  
**Since Inception Return**: 5.92%

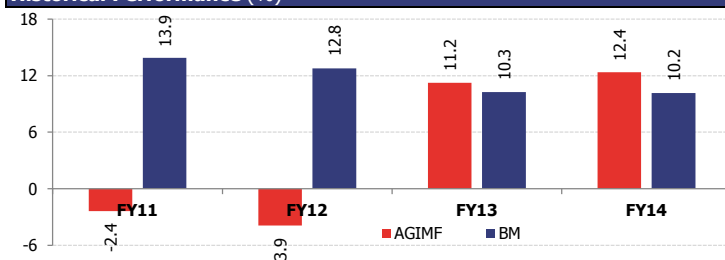
## Fund Performance

	BM	AGIMF
<b>YTD</b>	10.50%	12.00%
<b>Month</b> (Oct '14):	10.50%	19.36%

## Credit Quality (as % of Total Assets)

Rating	%	Category	%
Govt. Guar.	62.6%	A	0.0%
AAA	0.0%	A-	0.0%
AA+	8.5%	BBB+	0.0%
AA	6.6%	BBB	2.1%
AA-	0.3%	Below IG	0.0%
A+	16.2%	NR/UR	3.7%

## Historical Performance (%)



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

Engro Fertilizer - SUKUK	2.49%
Maple Leaf Cement - (3-Dec-07)	2.10%
Engro Fertilizer - (30-Nov-07)	1.50%
K-Electric - (19-Mar-14)	1.27%
Bank Alfalah Ltd. - (20-Feb-13)	0.31%
Security Leasing - (28-Mar-06)	0.05%
NIB Bank Ltd II (19-06-2014)	0.99%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
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## 1- Year Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGIMF</b>	6.80%	14.90%	13.07%	10.53%	10.57%	13.18%	8.15%	9.36%	31.56%	8.91%	9.29%	9.65%	19.36%
<b>BM</b>	10.02%	10.17%	10.45%	10.45%	10.45%	10.41%	10.46%	10.44%	10.45%	10.45%	10.48%	10.50%	10.50%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 8.364mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.2117 / 0.44%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## Disclaimer

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MUFAP's Recommended Format



# IGI Islamic Income Fund

Rating: "A+(f)" by PACRA

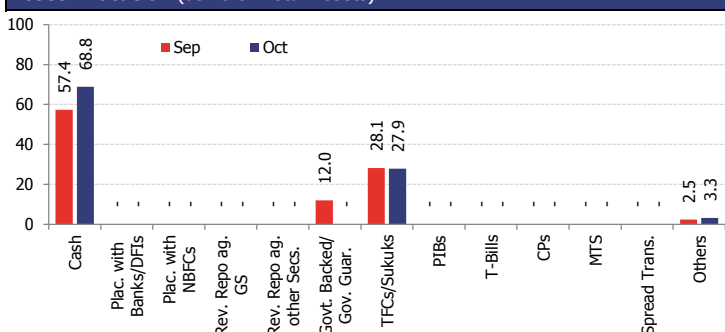


## Investment Objective

The investment objective of IGI Islamic Income Fund (IGIIF) 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		Investment Committee	
Category: Islamic Income Scheme	Management Fee: 1.00%	<b>Maheen Rahman,</b>	Chief Executive Officer
Fund Type: Open Ended	Min. Initial Investment: PKR 5,000/-	<b>Ather H. Medina</b>	Head of Corporate Strategy
Benchmark: Avg. 6 Mth Dep.	Min. Subseq. Investment: PKR 1,000/-	<b>Noman Soomro</b>	Chief Operating Officer
Rates - 3 Islamic Banks	Trustee: CDC Pakistan Limited	<b>Shariq Mukhtar Hashmi</b>	Head of Risk & Compliance
Launch Date: December 3, 2009	Auditor: E&Y, Ford Rhodes Sidat Hyder	<b>Nabeel Malik</b>	Head of Investments
Par Value: 100	Listing: Lahore Stock Exchange	<b>Muddasir Ahmed Shaikh</b>	Head of Investment Advisory/
Pricing: Forward Day	Dealing Days: Monday - Friday	<b>Imran Altaf, CFA</b>	Senior Portfolio Manager
Sales Load: 1.00%	Cut-off Time: 9:00 am - 3:00 pm	<b>Kashif Kasim</b>	Portfolio Manager
Risk Profile: Low	Leverage: Nil		Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

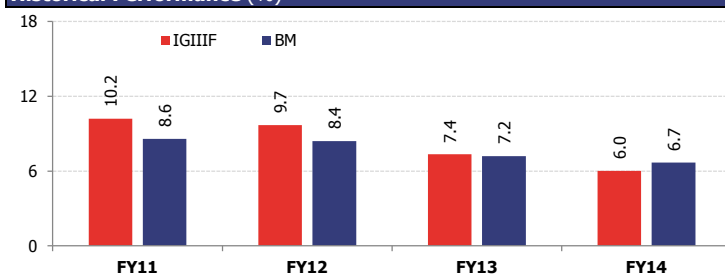
<b>Fund Size</b> (PkR mn; as on Oct 31, 2014):	107
<b>NAV</b> (PkR):	102.8364
<b>Wtd. Average Maturity</b> (months):	12.10
<b>Since Inception Return</b>	9.65%

Fund Performance	BM	IGIIF
<b>YTD</b>	6.70%	5.53%
<b>Month (Oct '14):</b>	6.73%	6.10%

## Credit Quality (as % of Total Assets)

Govt. Guar.	0.00%	A	0.00%
AAA	68.85%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	0.00%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	27.87%	NR/UR	3.28%

## Historical Performance (%)



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

K. Electric Sukuk - 3 year	14.07%
Engro Fertilizer Sukuk	13.80%

## 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-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>IGIIF</b>	5.08%	6.47%	5.46%	8.05%	6.88%	5.92%	3.82%	9.85%	3.30%	-1.31%	6.96%	9.42%	6.10%
<b>BM</b>	6.69%	6.71%	6.76%	6.69%	6.71%	6.69%	6.67%	6.67%	6.67%	6.70%	6.69%	6.70%	6.73%

## WWF Disclaimer

The Board of Directors of the Management Company in their meeting held in July 2013 have decided to start prospective provisioning against WWF effective from July 1, 2013. The Fund/Scheme has not made provisions amounting to Rs. 2.248mn upto June 30, 2013 against Workers' Welfare Fund liability, if the same were made the NAV per unit/return of the Scheme would be lower by Rs.2.1596 / 2.14%. The sum provided in this regard stands at Rs. 161,631 had this provision not been made, the YTD return would have been higher by Rs. 0.1553 / 0.15%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## Disclaimer

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# Alfalsh GHP Sovereign Fund

Rating: "AA-(f)" by PACRA



## Investment Objective

The investment objective of the Scheme is to provide an investment medium whereby investors can participate in a portfolio that will seek to generate competitive income.

## Basic Information

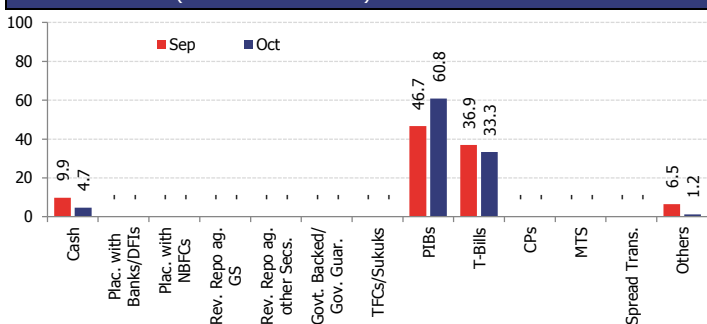
Category: Income Scheme  
 Fund Type: Open Ended  
 Benchmark: 70% 6M T-Bill + 30% 6M DR (3"AA-" or above Bank)  
 Launch Date: May 09, 2014  
 Par Value: 100  
 Pricing: Forward Day  
 Sales Load: 1.00%  
 Risk Profile: Low

Management Fee: 1.00%  
 Min. Initial Investment: PKR 5,000/-  
 Min. Subseq. Investment: PKR 1,000/-  
 Trustee: CDC Pakistan Limited  
 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Listing: Lahore Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 3:00 pm  
 Leverage: Nil

## Investment Committee

**Maheen Rahman,** Chief Executive Officer  
**Ather H. Medina** Head of Corporate Strategy  
**Noman Soomro** Chief Operating Officer  
**Shariq Mukhtar Hashmi** Head of Risk & Compliance  
**Nabeel Malik** Head of Investments  
**Muddasir Ahmed Shaikh** Head of Investment Advisory/  
**Imran Altaf, CFA** Senior Portfolio Manager  
**Kashif Kasim** Portfolio Manager  
 Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

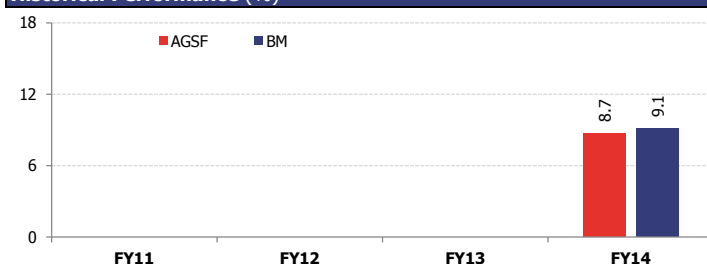
**Fund Size** (PKR mn; as on Oct 31, 2014): 1,316  
**NAV** (PKR): 105.3030  
**Wtd. Average Maturity** (months): 23.39  
**Since Inception Return**: 13.62%

Fund Performance	BM	AGSOF
<b>YTD</b>	9.18%	15.50%
<b>Month</b> (Oct '14):	9.22%	28.38%

## Credit Quality (as % of Total Assets)

Rating	% of Total Assets	AGSOF	
Govt. Secs.	94.12%	A	0.00%
AAA	0.00%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	4.65%	BBB	0.00%
AA-	0.00%	Below IG	0.00%
A+	0.00%	NR/UR	1.22%

## Historical Performance (%)



## 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

## 1 Year -Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGSOF</b>	-	-	-	-	-	-	-	8.03%	9.11%	11.85%	9.41%	11.28%	28.38%
<b>BM</b>	-	-	-	-	-	-	-	9.12%	9.10%	9.11%	9.20%	9.24%	9.22%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 1.44mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.1156 / 0.12%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## Disclaimer

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MUFAP's Recommended Format



# Alfalah GHP Islamic Fund

Rating: "3 Star" by PACRA



## Investment Objective

The investment objective of Alfalah GHP Islamic Fund (AGIF) is seeking long term capital appreciation and income from a diversified portfolio developed in consistence with the principles of Shariah.

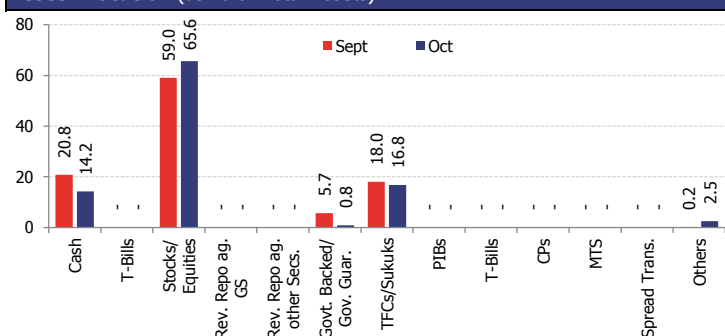
## Basic Information

Category: Islam. Asset Allo. Management Fee: 2.00%  
 Fund Type: Open Ended Min. Initial Investment: PKR 5,000/-  
 Benchmark: 50% KMI30 Index Min. Subseq. Investment: PKR 1,000/-  
 Perform. + 50% 6 Month Dep. Rate Trustee: CDC Pakistan Limited  
 Launch Date: September 4, 2007 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Par Value: PKR 50/- Listing: Karachi Stock Exchange  
 Pricing: Forward Day Dealing Days: Monday - Friday  
 Sales Load: 5.00% Cut-off Time: 9:00 am - 5:00 pm  
 Risk Profile: Moderate to High Leverage: Nil

## Investment Committee

**Maheen Rahman,** Chief Executive Officer  
**Ather H. Medina** Head of Corporate Strategy  
**Noman Soomro** Chief Operating Officer  
**Shariq Mukhtar Hashmi** Head of Risk & Compliance  
**Nabeel Malik** Head of Investments  
**Muddasir Ahmed Shaikh** Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA** Portfolio Manager  
**Kashif Kasim** Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



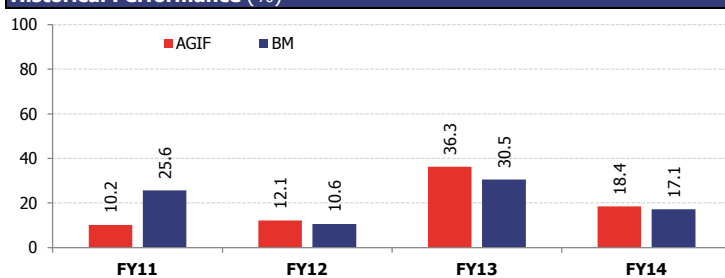
## Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2014): 346  
**NAV** (PKR): 55.4730  
**Since Inception** 174.49%  
**Fund Performance**  
**YTD** BM 2.23% AGIF 2.01%  
**Month (Oct '14):** BM 0.62% AGIF 0.99%

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

Oil & Gas	19.17%
Autos	12.88%
Construction and Materials	11.87%
Electricity	8.78%
Chemicals	5.50%
Engineering	4.33%
<b>Total</b>	<b>62.53%</b>

## Historical Performance (%)



## Top 10 Holdings (% of Total Assets)

KEL Sukuk (19-Mar-14)	8.48%
ENGRO Sukuk	8.32%
Pakistan Petroleum Limited	6.22%
Oil & Gas Development	6.11%
Indus Motors Co. Limited	5.60%
Hub Power Co. Limited	5.23%
Lucky Cement	4.98%
Pakistan Oil Fields	3.99%
Fauji Fertilizers limited	3.90%
Pak Suzuki Motor Company	3.82%

## 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-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGIF</b>	4.34%	2.96%	3.61%	2.56%	-1.64%	1.70%	2.30%	0.46%	1.74%	1.29%	-3.81%	3.68%	0.99%
<b>BM</b>	2.79%	2.82%	2.44%	2.34%	-1.20%	2.29%	1.94%	1.24%	0.18%	1.63%	-2.27%	2.29%	0.62%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 8.471mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.1.3591 / 2.50%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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# Alfalsh GHP Value Fund

Rating: "3 Star" by PACRA



## Investment Objective

The investment objective of Alfalah GHP Value Fund (AGVF) is to generate stable and consistent returns from a well diversified portfolio consisting of high quality equity and debt securities.

## Basic Information

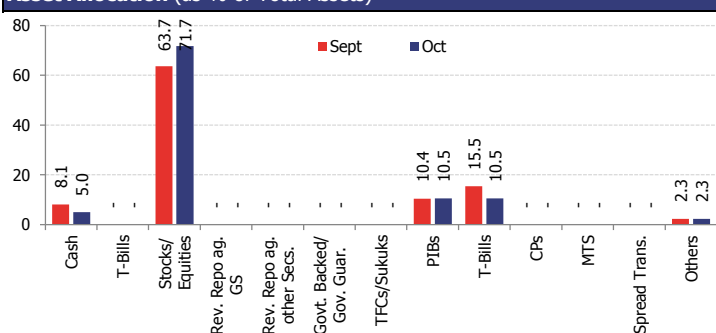
Category: Asset Alloc. Scheme  
 Fund Type: Open Ended  
 Benchmark: 50% KSE100 Index  
 Perform. + 50% 6 Month KIBOR  
 Launch Date: October 29, 2005  
 Par Value: PKR 50/-  
 Pricing: Forward Day  
 Sales Load: 5.00%  
 Risk Profile: Moderate to High

Management Fee: 2.00%  
 Min. Initial Investment: PKR 5,000/-  
 Min. Subseq. Investment: PKR 1,000/-  
 Trustee: CDC Pakistan Limited  
 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Listing: Karachi Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 5:00 pm  
 Leverage: Nil

## Investment Committee

**Maheen Rahman**, Chief Executive Officer  
**Ather H. Medina**, Head of Corporate Strategy  
**Noman Soomro**, Chief Operating Officer  
**Shariq Mukhtar Hashmi**, Head of Risk & Compliance  
**Nabeel Malik**, Head of Investments  
**Muddasir Ahmed Shaikh**, Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA**, Portfolio Manager  
**Kashif Kasim**, Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

**Fund Size** (PKR mn; as on Oct 31, 2014): 471  
**NAV** (PKR): 56.5684  
**Since Inception**: 121%

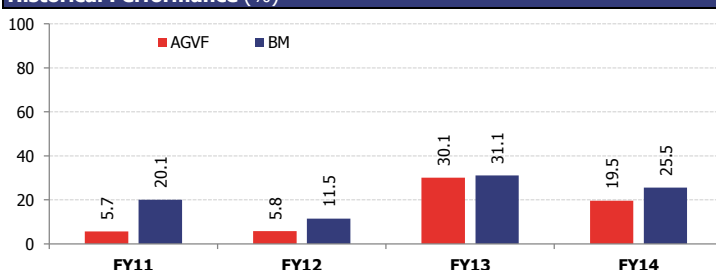
## Fund Performance

	BM	AGVF
<b>YTD</b>	2.94%	2.78%
<b>Month (Oct '14):</b>	1.53%	1.91%

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

Commercial Banks	20.18%
Oil & Gas	13.77%
Automobile	13.28%
Construction and Material	8.81%
Chemicals	5.52%
Electricity	5.24%
<b>Total</b>	<b>66.81%</b>

## Historical Performance (%)



## Top 10 Holdings (% of Total Assets)

Oil & Gas Development Company	6.04%
Indus Motors Company Ltd.	5.49%
Lucky Cement	4.24%
United Bank Limited	4.17%
Nishat Mills Limited	3.77%
Pakistan Petroleum Limited	3.72%
Habib Bank Limited	3.65%
Askari bank Limited	3.53%
Honda Atlas Cars	3.29%
Hub Power Limited	3.16%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Agritech Limited	Term Finance Cert.	5,705,000	-5,705,000	0	0.0%	0.0%

## 1- Year Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGVF</b>	1.97%	3.80%	4.29%	2.92%	-1.68%	-2.32%	3.20%	0.79%	1.49%	1.33%	-4.84%	4.60%	1.91%
<b>BM</b>	2.59%	3.75%	2.40%	3.45%	-1.48%	-3.10%	3.65%	1.84%	0.27%	1.51%	-2.49%	2.42%	1.53%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 11.14mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.1.3382 / 2.43%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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# IGI Stock Fund

Rating: "5 Star" by PACRA



## Investment Objective

The investment objective of IGI Stock Fund (IGI SF) is to seek long-term capital growth by investing primarily in a diversified pool of equities and equity related instruments, management team shall ensure the active implementation of prudent investment practices, the highest professional standards and compliance of applicable laws.

## Basic Information

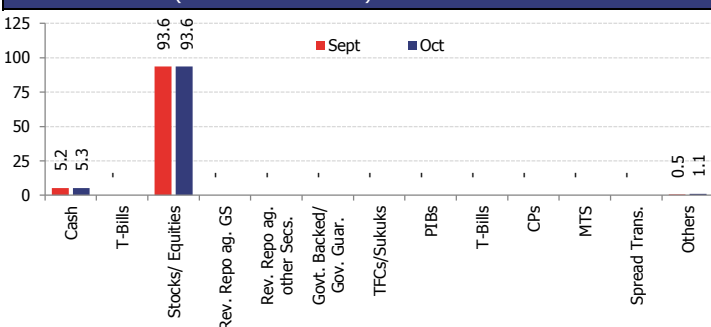
Category: Equity Scheme  
 Fund Type: Open Ended  
 Benchmark: KSE-100  
 Launch Date: July 15, 2008  
 Par Value: 100  
 Pricing: Forward Day  
 Sales Load: 2.50%  
 Risk Profile: High  
 Leverage: Nil

Management Fee: 2.00%  
 Min. Initial Investment: PKR 5,000/-  
 Min. Subseq. Investment: PKR 1,000/-  
 Trustee: CDC Pakistan Limited  
 Auditor: E&Y, Ford Rhodes Sidat Hyder  
 Listing: Lahore Stock Exchange  
 Dealing Days: Monday - Friday  
 Cut-off Time: 9:00 am - 3:00 pm

## Investment Committee

**Maheen Rahman**, Chief Executive Officer  
**Ather H. Medina**, Head of Corporate Strategy  
**Noman Soomro**, Chief Operating Officer  
**Shariq Mukhtar Hashmi**, Head of Risk & Compliance  
**Nabeel Malik**, Head of Investments  
**Muddasir Ahmed Shaikh**, Head of Investment Advisory/  
 Senior Portfolio Manager  
**Imran Altaf, CFA**, Portfolio Manager  
**Kashif Kasim**, Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

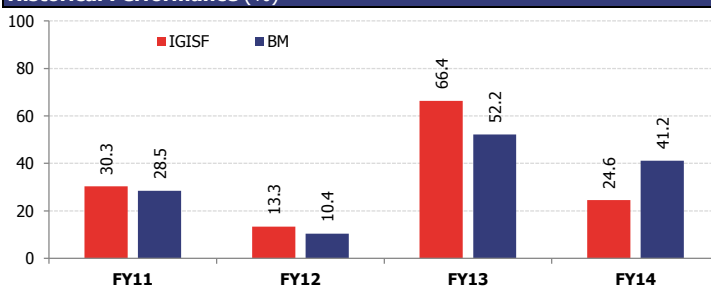
**Fund Size** (PKR mn; as on Oct 31, 2014): 727  
**NAV** (PKR): 107.3543  
**Standard Deviation**: 7.70%  
**Since Inception**: 436.33%

Fund Performance	BM	IGISF
<b>YTD</b>	2.44%	4.53%
<b>Month (Aug '14):</b>	2.19%	3.05%

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

Banks	26.67%
Construction & Materials	13.92%
Chemicals	11.41%
Oil & Gas	9.39%
Electricity	7.76%
Others	24.42%
<b>Total</b>	<b>93.57%</b>

## Historical Performance (%)



## Top 10 Holdings (% of Total Assets)

ICI Pakistan	6.67%
Lucky Cement	6.40%
Indus Motor	5.32%
Pak Suzuki Motor	4.68%
Hub Power Company	4.64%
Bank AL-Habib	4.41%
Habib Bank	4.33%
Bank Al-Falah	4.07%
United Bank	3.88%
Oil & Gas Development	3.87%

## 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

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>IGISF</b>	2.92%	5.83%	4.74%	4.63%	-2.70%	3.22%	5.27%	1.93%	1.00%	2.87%	-6.78%	5.78%	3.05%
<b>BM</b>	4.32%	6.70%	3.95%	6.03%	-3.74%	5.34%	6.45%	2.85%	-0.29%	2.23%	-5.76%	4.06%	2.19%

## WWF Disclaimer

The Board of Directors of the Management Company in their meeting held in July 2013 have decided to start prospective provisioning against WWF effective from July 1, 2013. However, the Fund/Scheme has not made provisions amounting to Rs. 8.730mn upto June 30, 2013 against Workers' Welfare Fund liability, if the same were made the NAV per unit/return of the Scheme would be lower by Rs.1.2883 / 1.25%. The YTD sum provided in this regard stands at Rs.2.29mn, had this provision not been made, the YTD return would have been higher by Rs.0.3385 / 0.33%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## Disclaimer

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# Alfalah GHP Alpha Fund

Rating: "1 Star" by PACRA



## Investment Objective

The investment objective of Alfalah GHP Alpha Fund (AGAF) is seeking long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities.

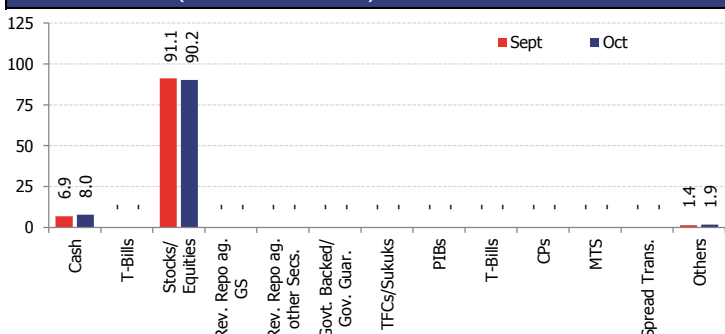
## Basic Information

Category: Equity Scheme	Management Fee: 1.75%
Fund Type: Open Ended	Min. Initial Investment: PKR 5,000/-
Benchmark: KSE100	Min. Subseq. Investment: PKR 1,000/-
Launch Date: September 9, 2008	Trustee: CDC Pakistan Limited
Par Value: PKR 50/-	Auditor: E&Y, Ford Rhodes Sidat Hyder
Pricing: Forward Day	Listing: Karachi Stock Exchange
Sales Load: 5.00%	Dealing Days: Monday - Friday
Risk Profile: Moderate to High	Cut-off Time: 9:00 am - 5:00 pm
Leverage: Nil	

## Investment Committee

<b>Maheen Rahman,</b>	Chief Executive Officer
<b>Ather H. Medina</b>	Head of Corporate Strategy
<b>Noman Soomro</b>	Chief Operating Officer
<b>Shariq Mukhtar Hashmi</b>	Head of Risk & Compliance
<b>Nabeel Malik</b>	Head of Investments
<b>Muddasir Ahmed Shaikh</b>	Head of Investment Advisory/ Senior Portfolio Manager
<b>Imran Altaf, CFA</b>	Portfolio Manager
<b>Kashif Kasim</b>	Jr. Portfolio Manager

## Asset Allocation (as % of Total Assets)



## Fund Statistics

<b>Fund Size</b> (Pkr mn; as on Oct 30, 2014):	265
<b>NAV</b> (Pkr):	60.8600
<b>Standard Deviation Since Inception</b>	4.97%
	296%

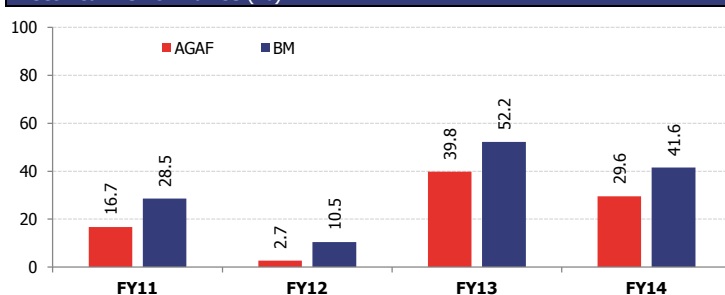
## Fund Performance

	BM	AGAF
<b>YTD</b>	2.44%	5.75%
<b>Month (Oct '14):</b>	2.19%	3.36%

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

Banks	24.8%
Automobile and Parts	14.8%
Construction and Materials	13.2%
Chemicals	10.6%
Oil and Gas	7.7%
Others	19.0%
<b>Total</b>	<b>90.2%</b>

## Historical Performance (%)



## Top 10 Holdings (% of Total Assets)

ICI Pakistan Company	6.96%
Indus Motor Company	6.90%
Lucky Cement Company	6.53%
Pak Suzuki Motor	4.63%
Hub Power Company	4.19%
United Bank	4.04%
Bank AL-Habib Limited	3.86%
Habib Bank Ltd	3.60%
Honda Atlas Cars	3.28%
Bank Al-Falah Limited	3.26%

## Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
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## 1 - Year Rolling Returns

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGAF</b>	-0.52%	7.36%	4.48%	5.08%	-3.33%	3.85%	5.90%	1.84%	0.14%	3.53%	-6.92%	6.17%	3.36%
<b>BM</b>	4.32%	6.70%	3.95%	6.03%	-3.74%	5.34%	6.45%	2.85%	-0.29%	2.23%	-5.76%	4.06%	2.19%

## WWF Disclaimer

The Fund/Scheme has maintained provisions amounting to Rs. 3.994mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.9155 / 1.59%. For details, investors are advised to read the latest Financial Statements of the Scheme.

## 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 thereon are dependant on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

# Alfalah GHP Capital Preservation Fund

Not Yet Rated



## Investment Objective

The objective of the Fund is to earn a potentially high return through dynamic asset allocation between Equities and Sovereign Income/Money Market based Collective Investment Schemes in order to provide capital preservation of the Initial Investment Value at completion of the Duration of Fund

Basic Information		Investment Committee	
Category: Fund of Funds Scheme	Management Fee: 1.25%*	<b>Maheen Rahman,</b>	Chief Executive Officer
Fund Type: Open Ended	Min. Initial Investment: PKR 5,000/-	<b>Ather H. Medina</b>	Head of Corporate Strategy
Benchmark: W.A daily return of KSE100 & 6M D.Rate of 'AA-' & Above Banks, based on actual participation in equity & debt component	Min. Subseq. Investment: PKR 1,000/-	<b>Noman Soomro</b>	Chief Operating Officer
Pricing: Forward Day	Trustee: CDC Pakistan Limited	<b>Shariq Mukhtar Hashmi</b>	Head of Risk & Compliance
Load: 5.00% (Front & Backend)	Launch Date: Sep 18, 2014	<b>Nabeel Malik</b>	Head of Investments
Cut-off Time: 9:00 am - 5:00 pm	Par Value: 100	<b>Muddasir Ahmed Shaikh</b>	Head of Investment Advisory/ Senior Portfolio Manager
	Auditor: E&Y, Ford Rhodes Sidat Hyder	<b>Imran Altaf, CFA</b>	Portfolio Manager
	Dealing Days: Monday - Friday	<b>Kashif Kasim</b>	Jr. Portfolio Manager
	Listing: Lahore Stock Exchange		
	Leverage: Nil		

Holdings (as % of Total Assets)	Fund Statistics		
	<b>Fund Size</b> (PKR mn; as on Oct 31, 2014):	1,629	
	<b>NAV</b> (PKR):	100.4433	
	<b>Since Inception Return</b>	0.01%	
	<b>Fund Performance</b>	<b>BM</b>	<b>AGCPF</b>
	<b>YTD</b>	0.44%	0.90%
	<b>Month (Oct '14):</b>	0.06%	0.01%
	<b>Asset Allocation (as % of Total Assets)</b>		
	Equity Funds	0.00%	
	Money Market Funds	94.37%	
	Income Funds	0.00%	
	Others	0.39%	
	Cash	5.24%	
	Leverage	0.00%	
	<b>Credit Quality (as % of Total Assets)</b>		
	AAA (f)	94.37%	
	AA+	0.00%	
	AA	5.24%	
	AA-	0.00%	
	A+	0.00%	
	A	0.00%	
	A-	0.00%	
	NR/UR	0.39%	

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-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
<b>AGCPF</b>	-	-	-	-	-	-	-	-	-	-	-	-	0.01%
<b>BM</b>	-	-	-	-	-	-	-	-	-	-	-	-	0.06%

**WWF Disclaimer**  
The Fund/Scheme has maintained provisions amounting to Rs. 0.15mn against Workers' Welfare Fund liability, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0090 / 0.01%. For details, investors are advised to read the latest Financial Statements of the Scheme.

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