

Fund Managers' Report - Islamic

June 2023



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 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
iv	Islamic Capital Preservation Plan - IV	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
8	Alfalah GHP Islamic Prosperity Planning Fund 2	Islamic Fund of Fund Scheme		
i	Islamic Capital Preservation Plan - VI	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
9	Alfalah Islamic Stable Return Plan – I Fund	Fixed Rate / Return Scheme	Low	Principal at low risk

Alfalsh Islamic Rozana Amdani Fund

Fund Stability Rating: "AA(f)" by PACRA 14-Apr-23

AMC Rating: "AM2+" by PACRA 03-Mar-23

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

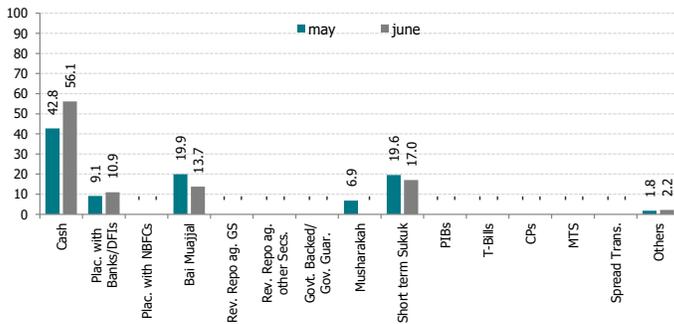
Category: Islamic Money Market
Fund Type: Open Ended
Benchmark: Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP
Launch Date: September 18, 2020
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 0.50%
Risk Profile: Low

Management Fee:** Up to 0.75% per annum of the average net daily net assets of the scheme
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Auditor: A.F Ferguson & Co. Pakistan
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm
Leverage: Nil

Investment Committee

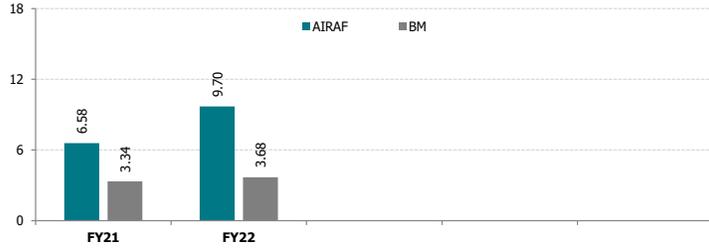
Khaldoon Bin Latif Chief Executive Officer
Ayub Khuhro Chief Investment Officer
Noman Soomro Chief Operating Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



Amount invested by fund of funds is Rs. 139 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Jun 30, 2023): 30,976.9
Fund size including fund of fund schemes (PKR mn) 31,116.6
NAV (PKR): 100.0000
Wtd. Average Maturity (Days): 28.11
Total Expense Ratio(YTD)* 0.83%
Total Expense Ratio(Month) 1.10%

Fund Performance

	BM	AIRAF
Since Inception Return	4.47%	12.60%
YTD	6.20%	17.07%
Month (Jun 2023)	6.75%	19.71%

Credit Quality (as % of Total Assets)

Credit Quality	BM (%)	AIRAF (%)	
Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	0.00%	A	0.00%
AAA	23.27%	A-	0.00%
AA+	28.21%	BBB+	0.00%
AA	46.34%	Below IG	0.00%
AA-	0.00%	NR/UR	2.19%

TFC/Sukuk Holdings (% of Total Assets)

Instrument	Percentage (%)
KEL-Short Term Sukuk XIII-{09-02-2023}-{09-08-2023}	2.40%
LEPCL-Short Term Sukuk 7-{14-02-2023}-{15-08-2023}	2.40%
CPHGC-Short Tem SUKUK -{28-03-2023}-{28-09-2023}	2.40%
LEPCL-Short Term Sukuk X-{28-04-2023}-{28-10-2023}	2.24%
KEL-Short Term Sukuk XIV-{27-02-2023}-{28-08-2023}	1.60%
KEL-Short Term Sukuk XVII-{18-05-2023}-{17-11-2023}	1.60%
KEL-Short Term Sukuk XV-{21-03-2023}-{21-09-2023}	1.06%
LEPCL-Short Term Sukuk 8-{27-03-2023}-{27-09-2023}	0.96%
KEL-Short Term Sukuk XVI-{11-04-2023}-{11-10-2023}	0.96%
HUBC-PP Short Tem Sukuk-{18-05-2023}-{17-11-2023}	0.96%
LUCKY ELECTRIC POWER COMPANY 10	0.48%

Details of Non-Compliant Investments

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AIRAF	14.61%	13.90%	14.21%	14.73%	14.10%	14.25%	15.12%	14.31%	15.51%	16.83%	18.59%	19.26%	19.71%
BM	4.72%	5.22%	5.51%	5.77%	5.93%	6.29%	6.44%	6.55%	6.38%	6.38%	6.41%	6.75%	6.75%

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 0.1776% representing government levy and SECP Fee.

** Management fee of the fund has been amended from Aug 25, 2022 through 2nd supplemental OD with consent of the trustee

***Actual Management fee charged: 0.55% of net assets

Selling & marketing expense - for the period ended June,2023, PKR Mn 0.000

MUFAP's Recommended Format

Alfalaha Islamic Money Market Fund

Fund Stability Rating: Not Yet Rated

AMC Rating: "AM2+" by PACRA 03-Mar-23

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

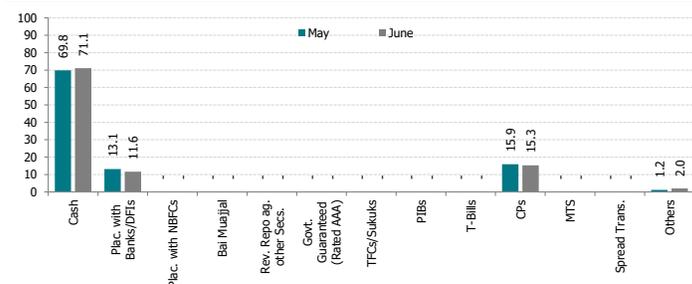
Category: Shariah Compliant Money Market
Fund Type: Open Ended
Benchmark: Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: April 14, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: upto 2.00%
Risk Profile: Low

Management Fee*** upto, 1%
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Auditor: A.F Ferguson & Co. Pakistan
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm
Leverage: Nil

Investment Committee

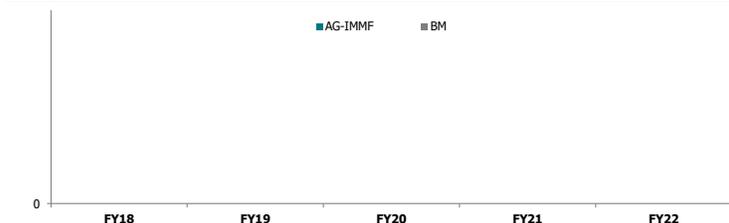
Khaldoon Bin Latif	Chief Executive Officer
Ayub Khuhro	Chief Investment Officer
Noman Soomro	Chief Operating Officer
Shariq Mukhtar Hashmi	Chief Compliance Officer
Muddasir Ahmed Shaikh	Head of Equities
Mustafa Kamal	Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA	Head of Research
Omar Mukhtar	Head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

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 171 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PkR mn; as on Jun 30, 2023):	7,498
Fund size including fund of fund schemes (PkR mn)	7,669
NAV (PkR):	100.00
Wtd. Average Maturity (Days):	26.16
Total Expense Ratio(YTD)**	1.44%
Total Expense Ratio(Month)	1.04%

Fund Performance

	BM	AGIF
Since Inception Return*	6.77%	19.88%
YTD	6.77%	19.88%
Month (Jun 2023)	7.16%	19.52%

Credit Quality (as % of Total Assets)

Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	0.00%	A	0.00%
AAA	9.86%	A-	0.00%
AA+	45.93%	BBB+	0.00%
AA	42.24%	Below IG	0.00%
AA-	0.00%	NR/UR	1.97%

TFC/Sukuk Holdings (% of Total Assets)

LEPCL-Short Term SUKUK-IX-{14-04-2023}	5.37%
KEL-SUKUK- 16 {14-04-2023}	3.16%
LUCKY ELECTRIC POWER COMPANY LIMITED-11 (13-jun-23)	2.00%
KEL-SUKUK- 13 {12-02-2023}	1.95%
LUCKY ELECTRIC POWER COMPANY LIMITED-6 (14-feb-23)	1.56%
LUCKY ELECTRIC POWER COMPANY LIMITED-10	1.30%

Details of Non-Compliant Investments

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIMMF											20.22%	19.40%	19.52%
BM											6.41%	6.75%	7.16%

Dispute Resolution/Complaint Handling

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

** This include 0.1855% representing government levy and SECP Fee.

***Actual Management fee charged: 0.73% of net assets

Selling & marketing expense - for the period ended June,2023, PKR Mn 0.000

MUFAP's Recommended Format

Alfaluh Islamic Stable Return Plan - I Fund

Fund Stability Rating: Not Yet Rated

AMC Rating: "AM2+" by PACRA 03-Mar-23

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

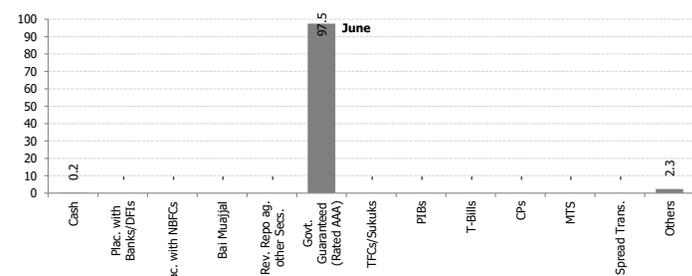
Category: Fixed Rate / Return Scheme.
Fund Type: Open Ended
Benchmark: Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: June 07, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: upto 0%
Risk Profile: Low

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
Noman Soomro	Chief Operating 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	Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



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

Fund Statistics

Fund Size (PKR mn; as on Jun 30, 2023):	579
Fund size including fund of fund schemes (PKR mn)	579
NAV (PKR):	100.4
Wtd. Average Maturity:	0.00
Total Expense Ratio(YTD)**	1.73%
Total Expense Ratio(Month)	1.73%

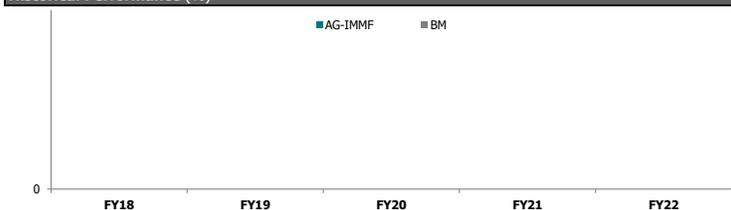
Fund Performance

	BM	AISRF
Since Inception Return*	7.16%	20.79%
YTD	7.16%	20.79%
Month (Jun 2023)	7.16%	20.79%

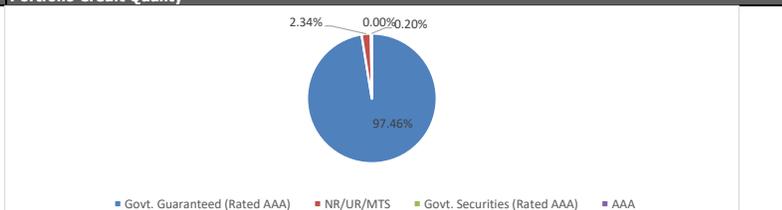
Credit Quality (as % of Total Assets)

Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	97.46%	A	0.00%
AAA	0.20%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	0.00%	Below IG	0.00%
AA-	0.00%	NR/UR	2.34%

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIMMF													20.79%
BM													7.16%

Dispute Resolution/Complaint Handling

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

** This include 0.1572% representing government levy and SECP Fee.

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

Selling & marketing expense - for the period ended June,2023, PKR Mn 0.027

MUFAP's Recommended Format

Alfalah GHP Islamic Income Fund

Fund Stability Rating: "AA-(f)" by PACRA 13-Apr-23

AMC Rating: "AM2+" by PACRA 03-Mar-23

Investment Objective

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

Basic Information

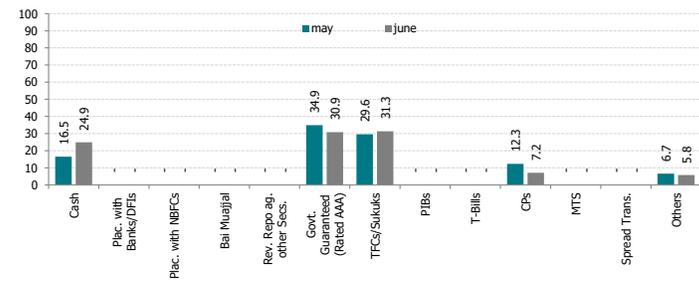
Category: Islamic Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: December 3, 2009
Par Value: PKR 100
Pricing: Forward Day
Sales Load: 1.00%
Risk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

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

Investment Committee

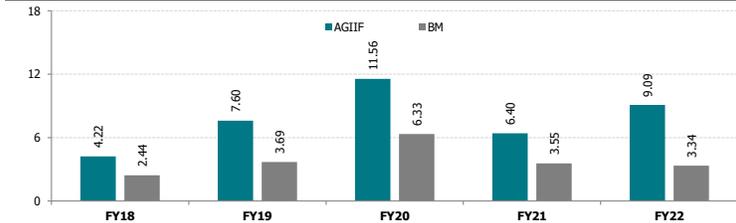
Khaldoon Bin Latif Chief Executive Officer
Ayub Khuhro Chief Investment Officer
Noman Soomro Chief Operating Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 172 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Jun 30, 2023): 2,182
Fund size including fund of fund schemes (PKR mn): 2,354
NAV (PKR): 102.8265
Wtd. Average Maturity (Years): 2.50
Total Expense Ratio(YTD)**: 0.17%
Total Expense Ratio(Month): 1.97%

Fund Performance

	BM	AGIIF
Since Inception Return*	5.54%	8.02%
YTD	6.06%	14.88%
Month (Jun 2023)	7.08%	20.94%

Credit Quality (as % of Total Assets)

Credit Quality	AGIIF (%)	BM (%)	
Govt. Securities (Rated AAA)	0.00%	A+	23.55%
Govt. Guaranteed (Rated AAA)	30.87%	A	0.01%
AAA	8.04%	A-	0.02%
AA+	8.01%	BBB+	0.00%
AA	11.83%	Below IG	0.00%
AA-	10.66%	NR/UR	7.00%

TFC/Sukuk Holdings (% of Total Assets)

DIB-Sukuk-{02-12-2022}	9.09%
Mughal-SUKUK-{02-03-2021}	6.75%
MEBL-TEIR - II SUKUK-{09-01-2020}	6.50%
ABHI (PRIVATE) LIMITED - {11-05-2023}	6.14%
HUBC-PP SUKUK-{22-08-2019}	4.46%
KEL-SUKUK-{03-08-2020}	2.04%
Engro Powergen Thar-SUKUK-{02-08-2019}	1.49%
KEL-Short Term Sukuk XVI-{11-04-2023}	1.02%
HPHL-SUKUK-{12-11-2020}	0.99%

Details of Non-Compliant Investments****

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIIF	12.78%	12.25%	10.02%	13.11%	12.92%	8.81%	13.41%	13.50%	13.35%	15.69%	16.92%	16.61%	20.94%
BM	4.00%	4.34%	4.65%	4.98%	5.64%	6.06%	6.57%	6.76%	6.84%	6.67%	6.60%	6.50%	7.08%

Dispute Resolution/Complaint Handling

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

** This include 0.1731% representing government levy and SECP Fee.

***Actual Management fee charged: 1.10% of net assets

Selling & marketing expense - for the period ended June,2023, PKR Mn 0.604

MUFAP's Recommended Format



Alfalsh GHP Islamic Stock Fund

AMC Rating: "AM2+" by PACRA 3-Mar-23

Investment Objective

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

Basic Information

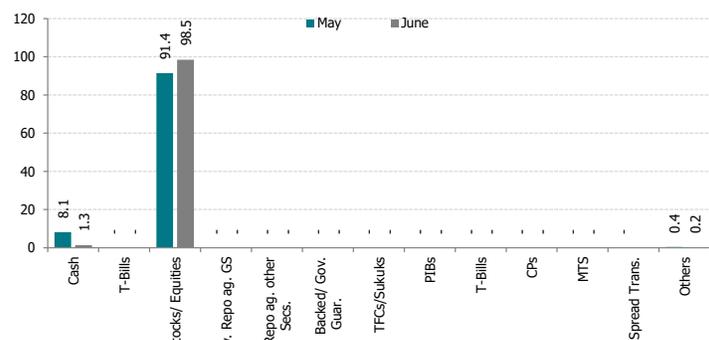
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: Sep 4, 2007
Par Value: PKR 50/-
Pricing: Forward Day
Sales Load: 3.00%
Risk Profile: High
Leverage: Nil

Management Fee: 2.00%
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Trustee: CDC Pakistan Limited
Auditor: EY Ford Rhodes
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm

Investment Committee

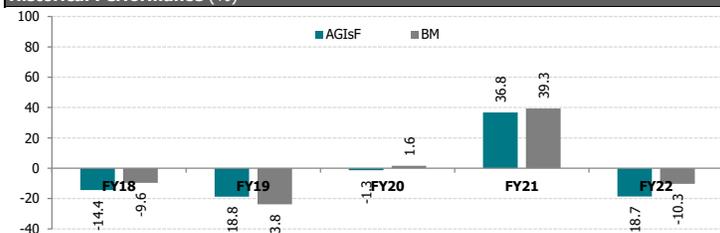
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Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head of Risk
Salman Jawaid Fund Manager Fixed Income Funds
Anil Kumar Jr. Fund Manager Equity Funds

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 Jun 30, 2023): 1,252.21
Fund size including fund of fund schemes (Pkr mn) 1,252.21
NAV (PKR): 36.9196
Sharpe Ratio* -1.07
Standard Deviation* 15.74%
Information Ratio* -0.37
Total Expense Ratio(YTD)*** 4.78%
Total Expense Ratio(Month) 6.40%

Fund Performance

	BM	AGISF
Since Inception**	3.06%	2.12%
YTD	2.88%	1.26%
Month (Jun 2023)	-0.83%	-0.63%

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

OIL & GAS EXPLORATION COMPANIES	25.02%
CEMENT	19.55%
FERTILIZER	11.40%
COMMERCIAL BANKS	8.13%
TECHNOLOGY & COMMUNICATION	7.58%
Others	26.82%
Total	98.50%

Top 10 Holdings (% of Total Assets)

Lucky Cement Limited	8.02%
Mari Petroleum Company Limited	7.77%
Systems Limited	6.70%
Meezan Bank Limited	6.60%
Oil & Gas Development Company Limited	6.60%
Engro Corporation Limited	6.07%
Pakistan Petroleum Limited	5.63%
Engro Fertilizers Limited	5.33%
Pakistan Oilfields Limited	5.01%
The Hub Power Company Limited	3.76%

Details of Non-Compliant Investments

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGISF	-2.56%	-3.82%	7.71%	-4.53%	1.37%	2.94%	-4.31%	0.50%	-0.25%	0.80%	3.77%	-1.59%	-0.63%
BM	-1.83%	-4.83%	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%	-1.40%	-0.83%

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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* 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 0.3191% representing government levy and SECP Fee.

Selling & marketing expense - for the period ended June,2023, PKR Mn 1.382

MUFAP's Recommended Format



Alfalsh GHP Islamic Dedicated Equity Fund

AMC Rating: "AM2+" by PACRA 3-Mar-23

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

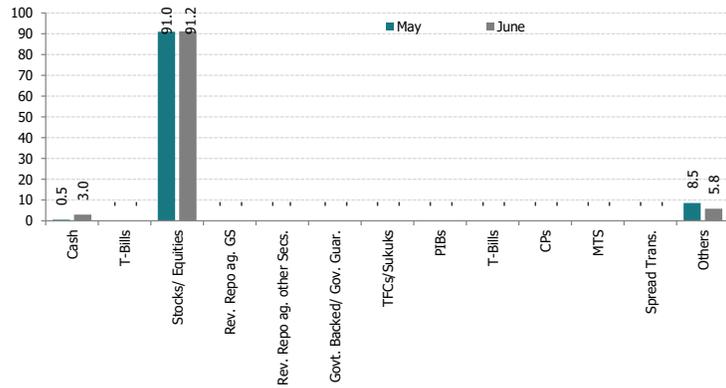
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: May 23, 2017
Par Value: PKR 100/-
Pricing: Forward Day
Sales Load*: 1.50%
Risk profile: High
Leverage: Nil

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

Investment Committee

Khaldoon Bin Latif Chief Executive Officer
Ayub Khuhro Chief Investment Officer
Noman Soomro Chief Operating 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 Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



Fund Statistics

Fund Size PKR mn (Jun 2023) 0.00
Fund Size including fund of funds (Pkr mn)*** 59.26
NAV (PKR): 63.1020
Sharpe Ratio -1.17
Information Ratio -0.82
Standard Deviation 15.34%
Total Expense Ratio(YTD)** 4.83%
Total Expense Ratio(Month) 11.03%

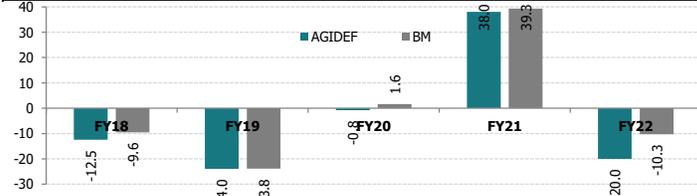
Fund Performance	BM	AGIDEF
Since Inception	-3.71%	-5.65%
YTD	2.88%	-0.75%
Month (Jun 2023)	-0.83%	-1.38%

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

OIL & GAS EXPLORATION COMPANIES	25.18%
CEMENT	16.33%
FERTILIZER	12.34%
COMMERCIAL BANKS	7.73%
TECHNOLOGY & COMMUNICATION	7.37%
Others	22.23%
Total	91.18%

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

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

Lucky Cement Limited	7.87%
Mari Petroleum Company Limited	7.65%
Engro Corporation Limited	7.24%
Meezan Bank Limited	6.84%
Pakistan Oilfields Limited	6.59%
Systems Limited	6.50%
Oil & Gas Development Company Limited	5.98%
Engro Fertilizers Limited	5.10%
Pakistan Petroleum Limited	4.96%
The Hub Power Company Limited	2.89%

Details of Non-Compliant Investments

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

Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIDEF	-3.03%	-3.74%	7.53%	-4.78%	2.41%	2.13%	-4.46%	-0.05%	-0.77%	0.60%	3.84%	-1.38%	-1.38%
BM	-1.83%	-4.83%	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%	-1.40%	-0.83%

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 0.4126% representing government levy and SECP Fee.

Selling & Marketing Expenses - for the period ended June,2023 PKR Mn 0.000

MUFAP's Recommended Format

Alfalsh GHP Islamic Value Fund

AMC Rating: "AM2+" by PACRA 3-Mar-23

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: 0.75%
Risk Profile: High

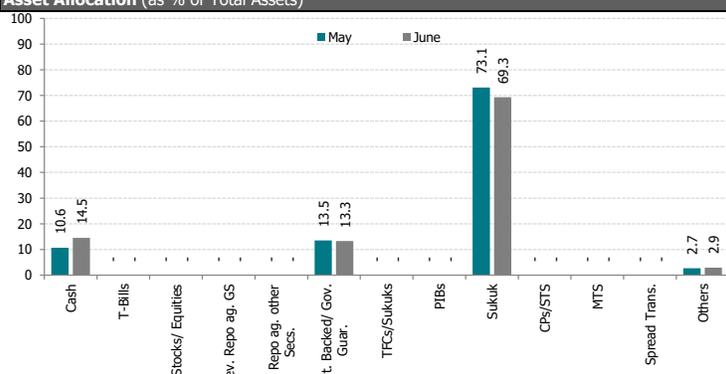
Management Fee: 0.15%
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Trustee: CDC Pakistan Limited
Auditor: AF Ferguson & Co. Pakistan
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm
Leverage: Nil

Investment Committee

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

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

Asset Allocation (as % of Total Assets)



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

Fund Statistics

Fund Size (PKR mn; as on Jun 30, 2023):	2,448.1
Fund Size including fund of fund schemes: (Pkr mn)	2,448.1
NAV (PKR):	89.0616
Sharpe Ratio*	-0.14
Information Ratio	-0.13
Standard Deviation*	35.07%
Total Expense Ratio(YTD)**	0.38%
Total Expense Ratio(Month)	0.37%

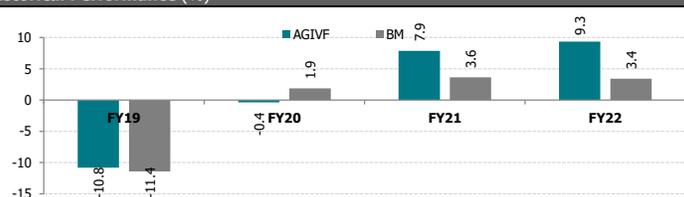
Fund Performance

	BM	AGIVF
Since Inception	4.12%	3.80%
YTD	6.23%	17.47%
Month (Jun 2023)	0.58%	1.91%

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

Commercial Banks	37.86%
Power Generation & Distribution	15.29%
Pharmaceuticals	12.10%
Engineering	4.01%
Others	0.00%
Total	69.27%

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

MEBL-Perpetual-TIER-I-SUKUK-1-{01-08-2018}-{01-08-2023}	14.67%
KEL-SUKUK-{03-08-2020}-{03-08-2027}	12.24%
BIPL-Perpetual-TIER-I-SUKUK-1-{01-05-2020}-{01-05-2025}	10.25%
OBSAGP-PP SUKUK-{15-07-2021}-{15-07-2026}	8.97%
DIB-SUKUK 1-{21-12-2018}-{21-12-2023}	7.33%
CSAP-SUKUK 1-{29-06-2022}-{29-06-2025}	4.01%
HUBC-PP SUKUK-{19-03-2020}-{19-03-2024}	3.58%
HUBC-PP SUKUK-{22-08-2019}-{22-08-2023}	3.14%
HUBC-PP Short Tem Sukuk-{18-05-2023}-{17-11-2023}	3.06%

Details of Non-Compliant Investments

No non-compliant investments were identified for the period ended June 2023.													
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Monthly Returns

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIVF	1.36%	1.20%	1.05%	1.38%	1.24%	0.98%	1.23%	1.26%	0.99%	1.74%	1.34%	1.90%	1.91%
BM	0.33%	0.37%	0.39%	0.41%	0.48%	0.50%	0.56%	0.58%	0.53%	0.57%	0.54%	0.55%	0.58%

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* Calculated on 12-month trailing data.

** This include 0.0001% representing government levy and SECP Fee.

Selling & marketing expenses - for the period ended June, 2023, PKR Mn 0.000

MUFAP's Recommended Format

Alfalah GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 03-Mar-23

Investment Objective

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

Basic Information

Category: Shariah Fund of Funds Scheme

Fund Type: Open Ended

Benchmark:

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

1AGIPPF-MAP, AAP2: 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: EY Ford Rhodes

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

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

Leverage: Nil

AGIPPF-BAP Back-end Load: 0%

1AGIPPF-MAP Back-end Load: 0%

AGIPPF-AAP 2 Back-end Load: 0%

Investment Committee

Khaldoon Bin Latif

Ayub Khuhro

Noman Soomro

Shariq Mukhtar Hashmi

Muddasir Ahmed Shaikh

Mustafa Kamal

Shams-ud-din Shah, CFA, FCCA

Omar Mukhtar

Salman Jawaid

Anil Kumar

Chief Executive Officer

Chief Investment Officer

Chief Operating Officer

Chief Compliance Officer

Head of Equities

Head of Fixed Income

Head of Research

Head of Risk

Fund Manager Fixed Income Funds

Jr. Fund Manager Equity Funds

Risk Profile:

AGIPPF-BAP Medium

AGIPPF-MAP Medium

AGIPPF-AAP 2 High

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

	Holdings	
	May	June
Cash	0.63%	0.45%
Equity	10.85%	10.58%
Income	52.91%	53.22%
Money Market	34.92%	35.10%
Others	0.69%	0.65%
Total	100.00%	100.00%

Alfalah GHP Islamic Balanced Allocation Plan

Fund Size (PKR mn; as on Jun 30, 2023):	187.47
NAV (PKR):	110.9404
Total Expense Ratio(YTD)**	0.46%
Total Expense Ratio(Month)	0.44%
Performance	BM
Since Inception Return*****	4.31%
YTD	5.92%
Month	0.40%
	1.28%

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

	Holdings	
	May	June
Cash	2.52%	2.53%
Equity	12.83%	12.51%
Income	56.92%	57.25%
Money Market	27.10%	27.23%
Others	0.63%	0.47%
Total	100.00%	100.00%

Alfalah GHP Islamic Moderate Allocation Plan

Fund Size (PKR mn; as on Jun 30, 2023):	72.08
NAV (PKR):	104.2927
Total Expense Ratio(YTD)***	0.45%
Total Expense Ratio(Month)	0.43%
Performance	BM
Since Inception Return*****	4.59%
YTD	6.13%
Month	0.47%
	1.27%

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

	Holdings	
	May	June
Cash	1.10%	0.90%
Equity	23.60%	26.39%
Income	30.98%	21.60%
Money Market	42.80%	49.31%
Others	1.51%	1.80%
Total	100.00%	100.00%

Alfalah GHP Islamic Active Allocation Plan 2

Fund Size (PKR mn; as on Jun 30, 2023):	83.03
NAV (PKR):	90.8004
Total Expense Ratio(YTD)****	0.62%
Total Expense Ratio(Month)	0.94%
Performance	BM
Since Inception Return*****	2.25%
YTD	6.51%
Month	0.28%
	0.86%

Details of Non-Compliant Investments

Plan Name	Fund Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
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Alfalah GHP Islamic Balanced Allocation Plan (Monthly Returns)

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIBAP	0.63%	0.54%	1.41%	0.53%	1.16%	0.77%	0.43%	0.99%	0.84%	1.24%	1.58%	1.22%	1.28%
BM	0.15%	-0.07%	1.01%	0.03%	0.67%	0.73%	-0.07%	0.77%	0.38%	0.61%	0.93%	0.37%	0.40%

Alfalah GHP Islamic Moderate Allocation Plan (Monthly Returns)

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIMAP	0.23%	0.29%	1.81%	0.50%	1.23%	0.80%	0.32%	1.01%	0.83%	1.52%	1.44%	1.17%	1.27%
BM	0.03%	-0.37%	1.46%	-0.01%	0.73%	0.78%	-0.20%	0.84%	0.37%	0.94%	0.46%	0.53%	0.47%

Alfalah GHP Islamic Active Allocation Plan 2 (Monthly Returns)

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIAAP2	-0.96%	-0.91%	3.52%	0.12%	1.36%	0.92%	-0.87%	0.80%	0.58%	1.12%	1.90%	0.82%	0.86%
BM	-0.51%	-1.63%	3.52%	-0.31%	1.06%	1.18%	-1.09%	0.98%	0.21%	0.66%	1.44%	0.11%	0.28%

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Alfalsh GHP Islamic Prosperity Planning Fund

(Alfalsh Islamic Capital Preservation Plans)

Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 03-Mar-23

Investment Objective

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

Basic Information

Category: Shariah Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

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

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

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 10,000/-

Trustee: CDC Pakistan Limited

Launch Date:

AGIPPF - CPF4: Jul 13, 2018

Par Value: PKR 100/-

Auditor: EY Ford Rhodes

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

Noman Soomro

Chief Operating 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

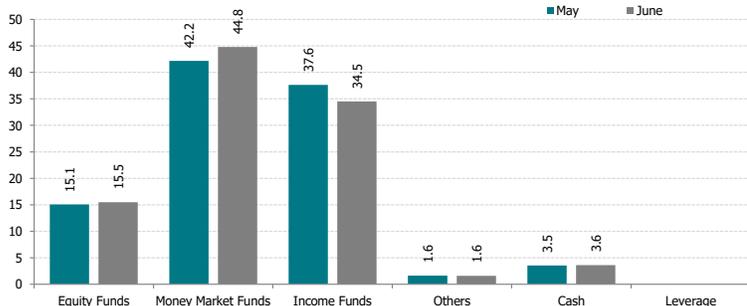
Anil Kumar

Jr. Fund Manager Equity Funds

Risk Profile:

Capital Preservation Plan - 4 Medium

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



Alfalsh Islamic Capital Preservation Plan - 4

Fund Size (PKR mn; as on Jun 30, 2023):

16.81

NAV (PKR):

100.5236

Total Expense Ratio(YTD)**:**

0.48%

Total Expense Ratio(Month)

0.59%

Fund Performance	BM	AGCPF 4
Since Inception Return	2.23%	5.84%
YTD	5.83%	11.92%
Month	0.47%	1.17%
Asset Allocation (as % of Total Assets)	May	June
Equity	15.05%	15.49%
Money Market	42.17%	44.80%
Income	37.64%	34.50%
Cash	3.53%	3.61%
Others	1.61%	1.60%
Total	100.00%	100.00%

Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Capital Preservation 4 (Monthly Returns)

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AICPP-4	-0.02%	0.48%	1.47%	0.75%	1.12%	0.71%	-0.05%	0.85%	0.73%	0.86%	2.23%	1.03%	1.17%
BM	0.05%	-0.14%	1.10%	0.19%	0.59%	0.39%	-0.47%	0.88%	0.30%	0.69%	1.43%	0.26%	0.47%

Dispute Resolution/Complaint Handling

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* Not Applicable, if invested in funds managed by AGIML

**BAP: This include 0.0298% representing government levy and SECP Fee

***MAP: This include 0.0296% representing government levy and SECP Fee

****AAP 2: This include 0.0308% representing government levy and SECP Fee

*****AICPP 4: This include 0.0489% 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: "AM2+" by PACRA 03-Mar-23

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 Khuhro	Chief Investment Officer
Launch Date: January 02, 2017	Pricing Mechanism: Forward	Noman Soomro	Chief Operating 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: A. F. Ferguson & CO, 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	Jr. Fund Manager Equity Funds

Alfalah GHP Islamic Pension - Equity Sub Fund

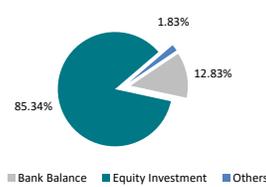
Top Ten Holdings (as a % of total assets)

Mari Petroleum Company Limited	7.03%
Engro Corporation Limited	6.98%
Lucky Cement Limited	6.60%
Pakistan Oilfields Limited	6.44%
Systems Limited	6.23%
Meezan Bank Limited	6.02%
Oil & Gas Development Company Limited	5.87%
Engro Fertilizers Limited	5.43%
Pakistan Petroleum Limited	4.86%
The Hub Power Company Limited	3.23%

Sector Allocation (as a % of total assets)

Oil & Gas Exploration Companies	24.20%
Fertilizer	12.42%
Cement	12.18%
Technology & Communication	7.20%
Commercial Banks	6.88%
Others	22.47%

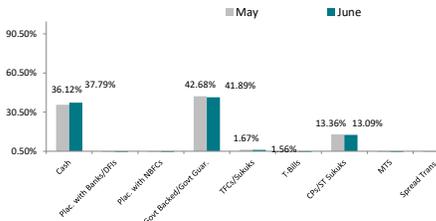
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	58.8002
NAV	82.1882
Year To Date Return	1.53%
Since Inception Return*	-2.98%
Expense Ratio(YTD)****	2.54%
Expense Ratio(Month)	4.58%

Alfalah GHP Islamic Pension - Debt Sub Fund

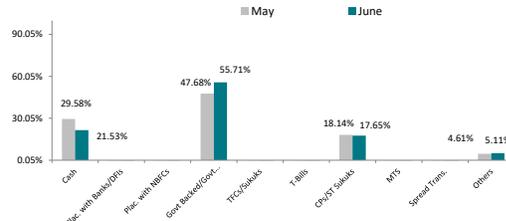
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	80.7296
NAV	145.8064
Year To Date Return	11.40%
Since Inception Return*	5.98%
Expense Ratio(YTD)****	1.93%
Expense Ratio(Month)	1.64%

Alfalah GHP Islamic Pension - Money Market Sub Fund

Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	106.4986
NAV	148.4552
Year To Date Return	14.35%
Since Inception Return*	6.27%
Expense Ratio(YTD)****	1.45%
Expense Ratio(Month)	1.44%

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

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIPESF	-1.76%	-3.48%	6.82%	-4.49%	1.49%	3.10%	-3.52%	0.23%	0.01%	0.81%	3.80%	-1.60%	-1.05%

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIPDSF	13.32%	11.60%	10.46%	10.09%	10.21%	7.99%	10.54%	12.05%	1.64%	11.67%	14.60%	12.20%	16.45%

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AGIPMMSF	12.10%	12.01%	11.74%	11.20%	10.44%	10.09%	12.77%	12.71%	13.11%	14.48%	16.69%	17.16%	19.57%

Dispute Resolution/Complaint Handling

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

Disclaimer

This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in Voluntary Pension Schemes are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the financial markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

* Since Inception return is calculated on Compounded Annual Growth Rate (CAGR).
 **AGIPF Mgt Fee has been revised from Aug 24, 2022 through 2nd supplemental OD
 ***Actual Management fee charged: 0.75% of net assets for Debt and Money market sub funds, 1.25% of net assets for Equity sub fund
 ****AGIPESF: This includes 0.2454% representing government levy and SECP Fee
 *****AGIPDSF: This includes 0.2349% representing government levy and SECP Fee
 *****AGIPMMSF: This includes 0.2347% representing government levy and SECP Fee

Alfalsh GHP Islamic Prosperity Planning Fund 2

(Alfalsh Islamic Capital Preservation Plan 6)

Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 03-Mar-23

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 Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

AGIPPF - CPF6: Weighted average return of KMI 30 index and 6-months deposit rate of 3 (Three) A or above rated Islamic Banks/Islamic Banking Window of scheduled commercial banks as selected by MUFAP, based on actual proportion of investment in Islamic equity and/ or Islamic income schemes made by the allocation plan.

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

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 10,000/-

Trustee: CDC Pakistan Limited

Launch Date:

AGIPPF - CPF6: Mar 14, 2022

Par Value: PKR 100/-

Auditor: A.F Ferguson & Co. Pakistan

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

Pricing: Forward Day

Leverage: Nil

Investment Committee

Khaldoon Bin Latif

Chief Executive Officer

Ayub Khuhro

Chief Investment Officer

Noman Soomro

Chief Operating 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

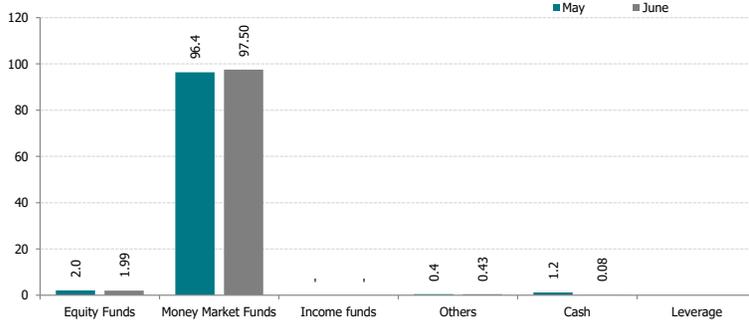
Jr. Fund Manager Equity Funds

Risk Profile:

Capital Preservation Plan - 6

Medium

Alfalsh Islamic Capital Preservation Plan - 6 (Holdings as % of Total Assets)



Alfalsh Islamic Capital Preservation Plan - 6

Fund Size (PKR mn; as on Jun 30, 2023):	173.23
NAV (PKR):	100.6164
Total Expense Ratio(YTD)**	0.93%
Total Expense Ratio(Month)	0.84%
Multiplier range	0.078-0.083
Fund Performance	
Since Inception Return***	16.87%
YTD	13.69%
Month	1.48%
Asset Allocation (as % of Total Assets)	
	May
Equity	2.03%
Money Market	96.35%
Income	0.00%
Cash	1.20%
Others	0.42%
Total	100.00%
	June
Equity	1.99%
Money Market	97.50%
Income	0.00%
Cash	0.08%
Others	0.43%
Total	100.00%

Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Capital Preservation 6 (Monthly Returns)

	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
AICPP-6	0.88%	0.90%	1.03%	1.08%	1.08%	0.84%	0.51%	0.89%	0.92%	1.24%	1.34%	1.61%	1.48%
BM	0.28%	0.35%	0.42%	0.41%	0.48%	0.36%	0.00%	0.59%	0.50%	0.58%	0.434%	-0.03%	-0.01%

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* Not Applicable, if invested in funds managed by AGIML

**AICPP 6: This includes 0.0291% representing government levy and SECP Fee

MUFAP's Recommended Format



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