# Fund Managers' Report - Islamic

May 2021



#### ALFALAH GHP INVESTMENT MANAGEMENT LIMITED



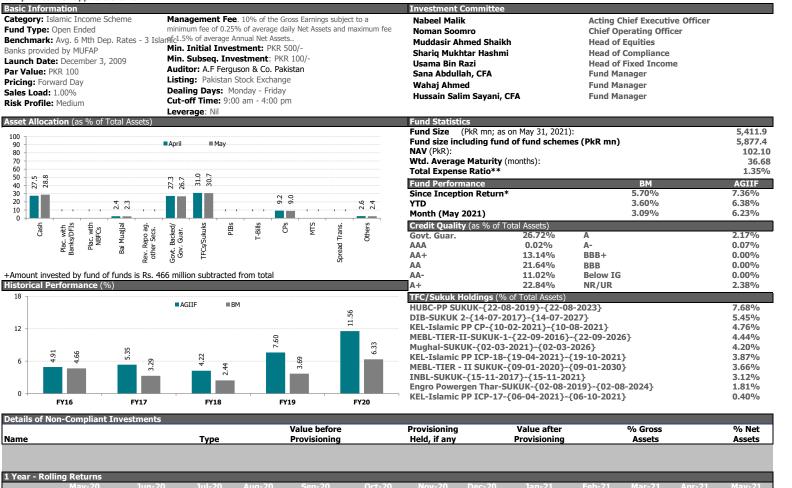
RISK PROFILE OF ISLAMIC COLLECTIVE INVESTMENT SCHEMES/PLANS

| 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 very low risk |
| 6    | Alfalah GHP Islamic Prosperity Planning Fund | Islamic Fund of Fund Scheme               |              |                            |
| i    | a) Islamic Balanced Allocation Plan          | Islamic Fund of Fund Scheme               | Medium       | Principal at medium risk   |
| ii   | b) Islamic Moderate Allocation Plan          | Islamic Fund of Fund Scheme               | Medium       | Principal at medium risk   |
| iii  | c) Islamic Active Allocation Plan - II       | Islamic Fund of Fund Scheme               | High         | Principal at high risk     |
| iv   | d) Islamic Active Allocation Plan - III      | Islamic Fund of Fund Scheme               | High         | Principal at high risk     |
| v    | e) Islamic Capital Preservation Plan - IV    | Islamic Fund of Fund Scheme               | Medium       | Principal at medium risk   |
| vi   | e) Islamic Capital Preservation Plan - V     | Islamic Fund of Fund Scheme               | Medium       | Principal at medium risk   |

### Alfalah GHP Islamic Income Fund

#### Fund Stability Rating: "AA-(f)" by PACRA 08-Apr-21 AMC Rating: "AM2+" by PACRA 03-Mar-21

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.



| BM 6.59% 5.89%    |   |
|-------------------|---|
| AGIIF 7.13% 6.39% | o |

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.34.764 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.6039/0.63%

5.30%

3.43%

6.69%

3 36%

5.92%

3.37%

6.87%

3.31%

5.60%

3.19%

5.90%

3 53%

Dispute Resolution/Complaint Handling Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Call us at (+92-21) 111 090 090, Email us at complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-and-feedback2.php. In case your concerns are not settled or resolved, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. Please note that SECP will entertain only those complaints which were at first directly requested to be redressed by us and were not resolved as per investor satisfaction.

#### Disclair

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\* Since Inception return is calculated on Compound Annual Growth Rate (CAGR) Since Interprint Team Statement I evy, Worker's Welfare Fund and SECP Fee. Selling & marketing expense - for the period ended May,2021, PKR Mn 10.711



6.47%

3.09%

6.23%

3.09%

MUFAP's Recommended Format

7.21%

4 99%

6.34%

4.40%

5.92%

3.86%

### Alfalah GHP Islamic Stock Fund

AMC Rating: "AM2+" by PACRA 3-Mar-21

Investment Objective

Alfalah 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   |   |   | Investment Committee  |  |   |
|---|---|---|---|--|---|
| Category: Islamic Equity So<br>Fund Type: Open Ended<br>Benchmark: KMI 30 Index<br>Launch Date: Sep 4, 2007<br>Par Value: PKR 50/-<br>Pricing: Forward Day<br>Sales Load: 3.00%<br>Risk Profile: High | Min. Initial Inv<br>Min. Subseq. In<br>Trustee: CDC P<br>Auditor: AF Fer<br>Listing: Pakista<br>Dealing Days: | vestment: PKR 5,000/-<br>nvestment: PKR 1,000/- | Nabeel Malik<br>Noman Soomro<br>Muddasir Ahmed Shaikh<br>Shariq Mukhtar Hashmi<br>Usama Bin Razi<br>Sana Abdullah, CFA<br>Wahaj Ahmed<br>Hussain Salim Sayani, CFA                                    | Acting Chief Executive<br>Chief Operating Office<br>Head of Equities<br>Head of Compliance<br>Head of Fixed Income<br>Fund Manager<br>Fund Manager<br>Fund Manager | r   |
| Leverage: Nil<br>sset Allocation (as % of To  | otal Assets)  |   | Fund Statistics   | -  | _   |
| 120<br>100<br>60<br>40  | April May   |   | Fund Statistics<br>+Fund Size (PkR mn; as on 31 May, 20<br>Fund size including fund of fund scl<br>NAV (PkR):<br>Sharpe Ratio*<br>Standard Deviation*<br>Information Ratio*<br>Total Expense Ratio*** |  | 2,323.6<br>2,323.6<br>55.874<br>1.2<br>31.16<br>1.4<br>5.15 |
|   | dther   | T-Bills   | Since Inception** YTD Month (May'21):   | BM<br>5.97%<br>43.19%<br>10.17%  | AGIsF<br>6.53%<br>39.37%<br>10.13%                          |
| يتر من<br>پې<br>کې<br>کې<br>Amount invested by fund of  | ల్లి త్<br>funds is Rs. 0 million subtract  | Spread  | Asset Allocation (Sector Wise as a %<br>Cement<br>Oil & Gas Exploration Companies<br>Fertilizer<br>Commercial Banks<br>Textile Composite  | of Total Assets)   | 23.74%<br>20.92%<br>8.32%<br>5.51%<br>5.28%                 |
| istorical Performance (%)   | )<br>■AGIsF ■BM   |   | Others<br>Total<br>Top 10 Holdings (% of Total Assets)  |  | 28.92%<br>92.68%  |
| 60<br>40<br>20<br>0   | 24-0<br>18<br>88  | 16  | Lucky Cement Limited<br>Oil & Gas Development Company Li<br>Pakistan Petroleum Limited<br>Engro Corporation Limited<br>Meezan Bank Limited  | imited   | 11.22%<br>6.60%<br>6.54%<br>6.52%<br>5.51%                  |
| <b>FY16</b>   | <b>FY17 FY18</b><br>୯<br>୯<br>୯<br>୯<br>୯   | <b>FY19 mFY20</b><br>88<br>87<br>87<br>7<br>7   | Pakistan Oilfields Limited<br>The Hub Power Company Limited<br>Mari Petroleum Company Limited<br>Pakistan State Oil Company Limited<br>Systems Limited  | 1  | 4.14%<br>3.92%<br>3.63%<br>3.56%<br>2.92%                   |
| Details of Non-Compliant I<br>lame  | nvestments Type   | Value before<br>Provisioning                    | Provisioning Value after<br>Held, if any Provisioning   |  | % Net<br>Assets   |

|       | Apr-20 | May-20 | Jun-20          | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21        |
|-------|--------|--------|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------|
| AGIsF | 22.65% | -0.76% | - <b>0.74</b> % | 5.12%  | -1.24% | -1.26% | 3.15%  | 6.36%  | 5.33%  | 2.39%  | -5.10% | -3.26% | 10.13%        |
| BM    | 23.26% | -0.64% | -0.32%          | 4.03%  | -1.39% | -1.92% | 4.44%  | 7.31%  | 4.29%  | 2.77%  | -4.25% | -2.14% | <b>10.17%</b> |

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 61.246 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.1.4727/3.67%

#### Dispute Resolution/Complaint Handling

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\* Calculated on 12-month trailing data.

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

\*\*\* This include 1.0936% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expense - for the period ended May, 2021, PKR Mn 27.433

Alfalah Investments

**MUFAP's Recommended Format** 

## Alfalah GHP Islamic Dedicated Equity Fund

#### AMC Rating: "AM2+" by PACRA 3-Mar-21 Investment Objective

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

| Basic Infor                | matio   | n                |                  |                      |                    | _   | _             | _            | _        | _        | -             |            | Investment                 | Committe    | e                |              |               |               |                 |
|----------------------------|---------|------------------|------------------|----------------------|--------------------|---|---------------|--------------|----------|----------|---------------|------------|----------------------------|-------------|------------------|--------------|---------------|---------------|-----------------|
| Category:                  | Islamic | Equity           | Schen            | ne                   | Man                | agem  | ent Fe        | <b>e:</b> 2% |          |          |               |            | Nabeel Ma                  |             | -                | Act          | ting Chief Ex | ecutive Offic | er              |
| Fund Type:                 |         |                  |                  |                      | Min.               | Initia  | l Inve        | stmen        | : PKR    | 10,000/  | /-            |            | Noman Soc                  |             |                  |              | ief Operating |               |                 |
| Benchmark                  |         |                  |                  |                      |                    |   |               |              |          | 1,000/-  |               |            | Muddasir A                 | hmed Sha    | ikh              | Не           | ad of Equitie | s             |                 |
| Launch Dat                 | '       | '                | 1/               |                      | Trus               | tee: (  | DC Pal        | istan L      | mited    |          |               |            | Shariq Muk                 | htar Hash   | mi               | Не           | ad of Compli  | ance          |                 |
| Par Value:                 |         | . /              |                  |                      |                    |   |               | uson &       |          |          |               |            | Usama Bin                  | Razi        |                  | Не           | ad of Fixed I | ncome         |                 |
| Pricing: For               |         | ,                |                  |                      |                    |   |               | Stock I      |          |          |               |            | Sana Abdu                  | lah, CFA    |                  | Fu           | nd Manager    |               |                 |
| Sales Load                 |         | %                |                  |                      | Dea                | ling D  | ays: 🗅        | londay       | - Friday | /        |               |            | Wahaj Ahn                  | ed          |                  | Fu           | nd Manager    |               |                 |
| Risk profile               | 5       |                  |                  |                      | Cut-               | off Ti  | <b>ne:</b> 9: | 00 am -      | 4:00 p   | m        |               |            | Hussain Sa                 |             | i, CFA           |              | nd Manager    |               |                 |
| Leverage: I<br>Asset Alloc |         | as % o           | f Tota           | l Asset              | s)                 | -   | -             | _            | -        | _        | -             | _          | Fund Statist               | ics ,       |                  | _            | 5             |               |                 |
|                            | (       |                  |                  |                      | -)                 | _   | _             |              | _        |          | _             |            |                            |             | on 31 May, 2021  | D:           |               |               | 0.0             |
| 100                        |         |                  |                  |                      |                    |   |               |              |          |          |               |            |                            |             | nd of funds (Pk  |              |               |               | 406.04          |
| 100<br>90                  |         | <b>95</b>        |                  |                      |                    | ■ Ap  | ril           | ≡ Ma         | /        |          |               |            | NAV (PkR):                 |             |                  | ,            |               |               | 89.98           |
| 80                         |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Sharpe Rati                | D           |                  |              |               |               | 1.73            |
| 70                         |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Information                |             |                  |              |               |               | -0.28           |
| 60<br>50                   |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Standard De                |             |                  |              |               |               | 22.02%          |
| 40                         |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Total Expen                |             | k                |              |               |               | 4.79%           |
| 30                         |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Fund Perfor                |             |                  |              | BM            |               | AGIDEF          |
| 20 5.9                     |         |                  |                  |                      |                    |   |               |              |          |          |               | 2.2<br>2.1 | Since Incep                | tion        |                  |              | -3.03%        |               | -2.59%          |
|                            |         |                  | -++              |                      |                    |   |               |              |          |          |               |            | YTD                        | 24.         |                  |              | 43.19%        |               | 40.68%          |
| Cash                       | T-Bills | ' ies            | ເຮີ              | 8                    | ä.                 | ks  | PIBs          | lls          | CPs      | MTS      | S.            | , s        | Month (May'                | ,           |                  |              | 10.17%        |               | 10.01%          |
| c                          | 1-B     | Stocks/ Equities | Rev. Repo ag. GS | Repo ag. other Secs. | Backed/ Gov. Guar. | TFCs/Sukuks                                   | Ы             | T-Bills      | 0        | Σ        | Spread Trans. | Others     |                            | tion (Secto | or Wise as a % o | f Total Asse | et.           |               |                 |
|                            |         | ۲<br>۵           | d                | the                  | .vo                | Cs/S  |               |              |          |          | . pea         | 0          | Cement                     |             | C                |              |               |               | 23.61%          |
|                            |         | ŠČ               | Re               | o<br>n               | d/ 0               | TF  |               |              |          |          | Spre          |            | Oil & Gas Ex<br>Fertilizer | ploration   | Companies        |              |               |               | 20.22%<br>9.70% |
|                            |         | ŝ                | Rev              | o                    | cke                |   |               |              |          |          | •,            |            | Textile Com                | nacito      |                  |              |               |               | 9.70%<br>5.67%  |
|                            |         |                  |                  | Rep                  | Ba.                |   |               |              |          |          |               |            | Technology                 |             | nication         |              |               |               | 4.81%           |
|                            |         |                  |                  | Rev.                 | Govt.              |   |               |              |          |          |               |            | Others                     | a commu     | meation          |              |               |               | 31.32%          |
|                            |         |                  |                  | Ř                    | 0                  |   |               |              |          |          |               |            | Total                      |             |                  |              |               |               | 95.32%          |
| Historical F               | Perform | nance            | (%)              |                      |                    |   |               |              |          |          |               |            | Top 10 Hold                | inas (% of  | Total Assets)    |              |               |               |                 |
| 5 <sub>T</sub>             | CHOIN   | nance            | ( 70)            |                      |                    |   |               |              |          |          | - 9           |            | Lucky Ceme                 |             |                  |              |               |               | 11.92%          |
| 0                          |         |                  |                  | _                    | _                  |   |               |              |          |          | -i            | <u> </u>   | Engro Corpo                |             |                  |              |               |               | 7.30%           |
| -5                         | FY17    |                  |                  | FY18                 | 3                  |   | FY:           | .9           |          | ∞,FY2    | 20            |            | Pak Petrole                |             |                  |              |               |               | 6.58%           |
| -10                        | τ.<br>  |                  |                  |                      |                    |   |               |              |          | P        |               |            | Oil & Gas De               | ev.Co       |                  |              |               |               | 6.22%           |
| -15                        |         | 0                |                  | 10                   | 9.6-               |   |               |              |          |          |               |            | Meezan Ban                 | k Ltd.      |                  |              |               |               | 4.66%           |
| -20                        | a<br>F  | i.               |                  | 12.5                 | ۲'                 |   |               |              |          |          |               |            | Hub Power                  |             |                  |              |               |               | 3.96%           |
| -25                        |         |                  |                  |                      |                    |   |               |              |          |          |               |            | Pakistan Oil               |             |                  |              |               |               | 3.75%           |
| -30                        |         |                  |                  |                      |                    |   | 4.0           | -23.8        |          |          |               |            | Pakistan Sta               |             |                  |              |               |               | 3.74%           |
| -30                        |         |                  |                  | <b></b>              | AGIDEF             | = 1   | 3M 4.         | -2           |          |          |               |            | Mari Petrole               |             | any Limited      |              |               |               | 3.67%           |
| Dotails of M               | lon Co  | malia            | nt Tm            | octrac               | nto                | _   | _             |              | _        |          | -             |            | Systems Lin                | nited       |                  |              |               |               | 3.64%           |
| Details of N               | ton-Co  | mpnai            |                  | estme                | ints               |   |               |              | Valu     | e befo   | re            |            | Provisioning               |             | Value after      |              | % Gross       |               | % Net           |
| Name                       |         |                  |                  |                      | Т                  | ype   |               |              |          | visionir |               |            | Held, if any               |             | Provisioning     |              | Assets        |               | Assets          |
|                            |         |                  |                  |                      | -                  | <u>, , , , , , , , , , , , , , , , , , , </u> |               |              |          |          | · 9           |            |                            |             |                  |              |               |               |                 |
| 1 year - Ro                |         |                  |                  |                      |                    |   |               |              |          |          |               |            |                            |             |                  |              |               |               |                 |
| 4.07055                    | May     |                  |                  | n-20                 |                    | 1-20  |               | ug-20        |          | ep-20    |               | Oct-20     | Nov-20                     | Dec-20      | Jan-21           | Feb-21       | Mar-21        | Apr-21        | May-21          |
| AGIDEF                     |         | <b>6%</b>        |                  | 1%                   |                    | .64%  |               | .11%         |          | 20%      |               | 0.96%      |                            | 5.88%       | 5.33%            | 2.53%        | -4.03%        | -3.20%        | 10.01%          |
| BM                         |         | 64%              |                  | 32%                  |                    | .75%  | 4             | .03%         | -1       | 39%      | -             | 1.92%      | 4.44%                      | 7.31%       | 4.29%            | 2.77%        | -4.25%        | -2.14%        | 10.17%          |
| Sindh Worl                 | kers' W | /elfare          | Fund             | (SW)                 | NF)                |   |               |              |          |          |               |            |                            |             |                  |              |               |               |                 |

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.2.496 mn. If the same were not made the NAV per unit/last one vear return of scheme would be higher by Rs.0.5531/0.86%

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

\*\* This include 1.1879% representing government levy, Worker's Welfare Fund and SECP Fee.



#### Selling & Marketing Expenses - for the period ended May, 2021 PKR Mn 2.938

**MUFAP's Recommended Format** 

### Alfalah GHP Islamic Value Fund

AMC Rating: "AM2+" by PACRA 3-Mar-21

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

#### **Basic Information**

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 2.Sales Load: 0.75% Risk Profile: High 4

1.Management Fee: 0.15% Min. Initial Investment: PKR 10,000/-Min. Subseq. Investment: PKR 10,000/-Trustee: CDC Pakistan Limited Auditor: AF Ferguson & Co. Pakistan

Listing: Pakistan Stock Exchange

Dealing Days: Monday - Friday

Leverage: Nil

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

#### Investment Committee

Nabeel Malik Noman Soomro Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Usama Bin Razi Sana Abdullah, CFA Wahaj Ahmed Hussain Salim Sayani, CFA

+Fund Size (PkR mn; as on 31 May, 2021):

Fund Size including fund of fund schemes: (Pkr mn)

**Fund Statistics** 

NAV (PkR):

Sharpe Ratio\*

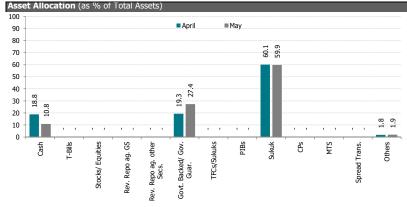
Acting Chief Executive Officer Chief Operating Officer Head of Equities Head of Compliance Head of Fixed Income Fund Manager Fund Manager Fund Manager

2,270.69

2,270.69

95.02

0.16



+ Amount invested by fund of funds is Rs. 0 million subtracted from total Historical Performance (%)



| Sharpe Katio                                  |                 | 0.10   |
|---|-----------------|--------|
| Information Ratio                             |                 | -1.07  |
| Standard Deviation*                           |                 | 15.93% |
| Total Expense Ratio**                         |                 | 0.53%  |
|   |                 |        |
| Fund Performance                              | BM              | AGIVF  |
| Since Inception                               | -1.49%          | -1.23% |
| YTD   | 3.36%           | 6.98%  |
| Month (May'21):                               | 0.26%           | 0.60%  |
| Asset Allocation (Sector Wise as a % of Total | Assets)         |        |
| Power Generation & Distribution               |                 | 30.62% |
| Commercial Banks                              |                 | 28.76% |
| Pharmaceuticals                               |                 | 0.22%  |
|   |                 |        |
| Other we                                      |                 | 0.000/ |
| Others  |                 | 0.28%  |
| Total   |                 | 59.88% |
| Top 10 Holdings (% of Total Assets)           |                 |        |
| MEEZAN BANK LTD-ADDITIONAL TIER I             |                 | 12.96% |
| K-ELECTRIC LTD SUKUK (03-08-20)               |                 | 11.17% |
| THE HUB POWER COMPANY LTD SUKUK               | (19-03-20)      | 10.12% |
| AL BARAKA BANK (PAKISTAN) LTD SUKU            |                 | 9.43%  |
| NEELUM JHELUM COMPANY (PVT) LTD S             |                 | 9.33%  |
| BIPL/Sukuk Tier 1                             |                 | 4.80%  |
| DURATISLAMIC PANK DAKISTAN LTD - SI           | IKUK (14-07-17) | 1 58%  |

DUBAI ISLAMIC BANK PAKISTAN LTD. - SUKUK (14-07-17)1.58%International Brands Limited-Sukuk (15-11-17)0.22%

| Details of Non-Compliant Investments | 5**** |                              |                              |                             |                   |                 |
|--------------------------------------|-------|------------------------------|------------------------------|-----------------------------|-------------------|-----------------|
| Name                                 | Туре  | Value before<br>Provisioning | Provisioning<br>Held, if any | Value after<br>Provisioning | % Gross<br>Assets | % Net<br>Assets |
|                                      |       |                              |                              |                             |                   |                 |

| 1- Year Rol | lling Returns |        |        |        |        |        |        |        |        |        |        |        |        |
|-------------|---------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|             | May-20        | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 |
| AGIVF       | -0.13%        | -1.62% | 0.56%  | 0.52%  | 0.46%  | 0.56%  | 0.70%  | 0.65%  | 0.58%  | 0.73%  | 0.64%  | 0.76%  | 0.60%  |
| BM          | -0.11%        | -1.18% | 0.42%  | 0.37%  | 0.32%  | 0.30%  | 0.28%  | 0.29%  | 0.27%  | 0.25%  | 0.29%  | 0.25%  | 0.26%  |
|             |               |        |        |        |        |        |        |        |        |        |        |        |        |

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 2.8512mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.1193 / 0.1343%.

#### Dispute Resolution/Complaint Handling

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#### Disclaimer

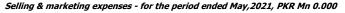
This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. All returns are calculated assuming reinvested dividends.Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

\* Calculated on 12-month trailing data

\*\* This include 0.2070% representing government levy, Worker's Welfare Fund and SECP Fee.

1. The Management Fees of Alfalah GHP Islamic Value Fund has been reduced to 0.15% per annum of the average daily net assets through 1st supplemental offering document of the fund dated June 29, 2020

2. The Front end Load (Sales Load) of Alfalah GHP Islamic Value Fund has been reduced to 0.75% through 1st supplemental offering document of the fund dated June 29, 2020





### Alfalah GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

#### AMC Rating: "AM2+" by PACRA 03-Mar-21

| AMC Rating: "AM2+" b<br>Investment Objective   | y PACRA 03-M   | lar-21   |   |                            |                  |                                    |                                       |  |                    |  |                             |                |
|--|--|--|---|----------------------------|------------------|------------------------------------|---------------------------------------|--|--------------------|--|-----------------------------|----------------|
| Alfalah GHP Islamic Prosperity P<br>Plan by investing in Shariah com   |  |  |   |                            |                  | ne that air                        | ms to gen                             | erate returns or                               | n investme         | nt as per t                            | he respectiv                | e Allocatio    |
| Basic Information  |  |  |   |                            |                  | Investme                           | ent Comm                              | ittee  |                    |  |                             |                |
| Category: Shariah Fund of Funds Scher<br>Fund Type: Open Ended<br>Benchmark:<br>AGIPF-BAP: Weighted Avg. of KMI30 in<br>deposit rate of 3 (three) A or above rate<br>by MUFAP. On the basis of actual investu<br>schemes. ******** | dex and avg. return on 6<br>d islamic bank as selecte<br>ments in underlying | Launch Date: Jur<br>AAP2 Launch Da   | e: 1.25%*<br>estment: PKR :<br>vestment: PKR<br>istan Limited<br>ne 09, 2016<br>te: Nov 01, 203 | R 100/-<br>16              |                  | Shariq M<br>Usama B                | Soomro<br>ir Ahmed S<br>Iukhtar Ha    | ashmi  |                    | Chief Oper<br>Head of Eq<br>Head of Co | mpliance<br>ced Income      |                |
| AG(IPF-MAP, AAP2 & AAP3: Weighted .<br>avg. return on 6M deposit rate of 3 (three<br>bank as selected by MUFAP. based on ac<br>investment in equity and income/ money<br>by the allocation plan.<br><b>Pricing:</b> Forward Day    | ee) A or above rated islan<br>ctual proportion of<br>r market component mad  | AAP3 Launch Da<br>Rar Value: 100<br>Auditor: A.F Ferg<br>Dealing Days: M<br>Listing: Pakistan<br>Cut-off Time: 9:0 | uson & Co. Pak<br>londay - Friday<br>Stock Exchange   | istan<br>e                 |                  | Wahaj A<br>Hussain                 | hmed<br>Salim Say                     | yani, CFA                                      |                    | Fund Mana<br>Fund Mana                 |                             |                |
| AGIPPF-BAP Front-end Load: 1.25%   |  | Leverage: Nil<br>AGIPPF-BAP Bac  | k and Lands (   | 004                        |                  | Risk Profi                         |                                       |  |                    |  |                             |                |
| AGIPPF-MAP Front-end Load: 1.5%<br>AGIPPF-AAP 2 Front-end Load: 2.5%   |  | 1AGIPPF-MAP B  |   |                            |                  | AGIPPF-B                           |                                       |  |                    | Medium                                 |                             |                |
| AGIPPF-AAP 2 Front-end Load: 2.5%  |  | AGIPPF-AAP 2 B   |   |                            |                  | AGIPPF-N                           |                                       |  |                    | Medium                                 |                             |                |
|  |  | AGIPPF-AAP 3 B   |   |                            |                  | AGIPPF-A<br>AGIPPF-A               |                                       |  |                    | High<br>High                           |                             |                |
| Alfalah GHP Islamic Balanced Ali   |  | igs as % of Total<br>dings   | Assets)   |                            |                  |                                    |                                       | c Balanced Allo<br>as on May 31, 202           |                    | ı                                      | 230.87                      |                |
|  | April  | May  |   |                            |                  | NAV (PkR                           | ):                                    |  |                    |  | 109.4077                    |                |
| Cash   | 3.19%  | 2.86%  |   |                            |                  |                                    | oense Rati                            | 0**  |                    |  | 0.57%                       |                |
| Equity<br>Income   | 13.89%<br>82.71%   | 15.05%<br>81.90%   |   |                            |                  | Performa<br>Since Inc              | ance<br>Contion Re                    | turn*******                                    | <b>BM</b><br>4.63% |  | AGIBAP<br>6.10%             |                |
| Others   | 0.20%  | 0.20%  |   |                            |                  | YTD                                | ерион ке                              | cum  | 8.93%              |  | 10.05%                      |                |
| Total  | 100.00%  | 100.00%  |   |                            |                  | Month                              |                                       |  | 1.74%              |  | 1.86%                       |                |
| <sup>1</sup> Alfalah GHP Islamic Moderate A  |  | ings as % of Tota<br><b>dings</b>  | al Assets)  |                            |                  |                                    |                                       | ic Moderate All<br>as on May 31, 202           |                    | an                                     | 64.80                       |                |
|  | April  | May  |   |                            |                  | NAV (PkR                           | ):                                    |  | ,                  |  | 115.8369                    |                |
| Cash   | 7.27%  | 6.86%  |   |                            |                  |                                    | oense Rati                            | 0***   |                    |  | 0.69%                       |                |
| Equity<br>Income   | 31.85%<br>60.72%   | 33.90%<br>59.07%   |   |                            |                  | Performa                           | <u>ince</u><br>contion Bo             | turn*******                                    | <b>BM</b><br>5.45% |  | AGIMAP<br>6.48%             |                |
| Others   | 0.17%  | 0.17%  |   |                            |                  | YTD                                | eption Re                             | um   | 17.55%             |  | 17.54%                      |                |
| Total  | 100.00%  | 100.00%  | -   |                            |                  | Month                              |                                       |  | 4.10%              |  | 4.09%                       |                |
| Alfalah GHP Islamic Active Alloca<br>Cash  | Hole<br>April<br>0.39%   | dings<br>May<br>0.36%  | Assets)   |                            |                  | Fund Size<br>NAV (PkR<br>Total Exp | (PkR mn; a<br>):<br><b>Dense Rati</b> | c Active Allocat<br>as on May 31, 202<br>o**** | 21):               |  | 406.99<br>113.7885<br>0.84% |                |
| Equity<br>Income   | 67.46%<br>32.08%   | 69.41%<br>30.16%   |   |                            |                  | Performa<br>Since Inc              |                                       | turn******                                     | BM<br>3.30%        |  | AGIAAP2<br>4.69%            |                |
| Others   | 0.07%  | 0.06%  |   |                            |                  | YTD                                |                                       |  | 28.62%             |  | 26.32%                      |                |
| Total  | 100.00%  | 100.00%  | -   |                            |                  | Month                              |                                       |  | 7.08%              |  | 6.86%                       |                |
| Alfalah GHP Islamic Active Alloca  | Hole   | dings  | Assets)   |                            |                  | Fund Size                          | (PkR mn; a                            | ic Active Allocat<br>as on May 31, 202         |                    |  | 75.06                       |                |
| Cash   | April<br>4.97%   | May<br>4.48%   |   |                            |                  | NAV (PkR<br>Total Exp              | ):<br>Dense Rati                      | 0****  |                    |  | 102.2299<br>0.94%           |                |
| Equity   | 69.22%   | 73.18%   |   |                            |                  | Performa                           |                                       | •  | BM                 |  | AGIAAP3                     |                |
| Income   | 25.31%   | 21.85%   |   |                            |                  |                                    | eption Re                             | turn*******                                    | 2.83%              |  | 4.36%                       |                |
| Others   | 0.50%  | 0.49%  | -   |                            |                  | YTD                                |                                       |  | 28.10%             |  | 25.78%                      |                |
| fotal  | 100.00%  | 100.00%  |   |                            |                  | Month                              |                                       |  | 7.38%              |  | 7.13%                       |                |
| Details of Non-Compliant Invest  | ments  |  |   | Value before               |                  | Provisionin                        | a.                                    | Value after                                    |                    | % Gross                                |                             | % Net          |
| Plan Name<br>GHP Islamic Moderate Allocation Pla   | Fund Name<br>an* Islamic Dedicate  | Type<br>ed Exposure to   | Equity Funds  | Provisioning<br>26,086,935 |                  | Held, if an                        |                                       | Provisioning<br>26,086,935                     |                    | Assets<br>33.9%                        |                             | Assets<br>40.3 |
| Alfalah GHP Islamic Balanced All   |  |  |   | Son-20                     | Oct-20-          | Nov-20                             | Doc-20                                | lan-21   | Eeb-21-            | Mar-21-                                | Apr-21                      | May 24         |
| AGIBAP 0.3<br>BM 0.4   |  | 2.51%<br>2.64%   | 1.27%<br>1.02%  | 0.30%<br>0.05%             | 0.18%<br>0.12%   | 0.76%<br>0.86%                     | 1.17%<br>1.17%                        | 1.06%<br>0.82%                                 | 0.77%<br>0.62%     | -0.19%<br>-0.33%                       | -0.05%<br>-0.07%            | 1.86%<br>1.74% |
| Alfalah GHP Islamic Moderate Al<br>May   | location Plan (1 Yea   | ar -Rolling Retu<br>Jul-20   | irns)<br>Aug-20   | Sep-20                     | Oct-20_          | Nov-20                             | Dec-20                                | Jan-21   | Feb-21.            | Mar-21                                 | Apr-21                      | May-21         |
| AGIMAP -0.0<br>BM 0.1  |  | 5.28%<br>5.75%   | 2.25%<br>1.83%  | -0.10%<br>0.43%            | -0.01%<br>-0.90% | 1.23%<br>1.63%                     | 2.10%<br>2.39%                        | 2.44%<br>1.90%                                 | 1.32%<br>1.32%     | -1.25%<br>-1.37%                       | -0.87%<br>-0.57%            | 4.09%<br>4.10% |
| Alfalah GHP Islamic Active Alloca<br>May   | ation Plan 2 (1 Year<br>20Jun-20   | -Rolling Return<br>Jul-20  | ns)<br>Aug-20   | Sep-20                     | 0ct <u>-20</u>   | No <u>v-20</u>                     | Dec-20                                | Jan <u>-21</u>                                 | Feb <u>-21</u>     | Mar <u>-21</u>                         | Apr- <u>21</u>              | Ma <u>v-21</u> |
| AGIAAP2 -0.4<br>BM -0.1  |  | 8.82%<br>9.73%   | 3.69%<br>2.97%  | -0.76%<br>0.38%            | -0.56%<br>-2.18% | 1.97%<br>2.91%                     | 3.68%<br>4.58%                        | 3.42%<br>2.82%                                 | 1.80%<br>1.99%     | -2.66%<br>-2.78%                       | -2.04%<br>-1.34%            | 6.86%<br>7.08% |
| Ifalah GHP Islamic Active Alloca<br>May  | ation Plan 3 (1 Year<br>20 _Jun-20   | -Rolling Return<br>Jul-20  | ns)<br>Au <u>g-20</u>   | Sep-20                     | Oct-20           | Nov-20                             | Dec-20                                | Jan-21   | Feb-21             | Mar-21                                 | Apr-21                      | May-21         |
| AGIAAP3 -0.4<br>BM -0.1  |  | 8.53%  | 3.65%   | -0.80%                     | -0.61%           | 1.93%                              | 3.65%                                 | 3.42%  | 1.76%              | -2.70%                                 | -2.14%                      | 7.13%          |
| BM -01   | 9% -0.03%  | 9.42%  | 2.91%   | 0.33%                      | -2.22%           | 2.89%                              | 4.55%                                 | 2.81%  | 1.92%              | -2.82%                                 | -1.41%                      | 7.38%          |

Dispute Resolution/Complaint Handling

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\*Due to appreciation in market prices of shares. \*\*Continued on the next page.

### Alfalah GHP Islamic Prosperity Planning Fund

(Alfalah Islamic Capital Preservation Plans) Fund: Not Yet Rated AMC Rating: "AM2+" by PACRA 03-Mar-21

> ctive nt Obie

Inv The objective of the plan is to 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.

|                              | nation  |                                       |                                   |                   |                              |                          | Investment C             | Committee                |                             |                          |                          |                          |                          |
|------------------------------|---|---------------------------------------|-----------------------------------|-------------------|------------------------------|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Category: Sh                 | nariah Fund of Funds S                                    | Scheme - CPPI                         |                                   | Managemen         |                              |                          | Nabeel Malik             |                          |                             | Acting C                 | hief Executive           | e Officer                |                          |
| und Type: C                  |   | Scheme Chri                           |                                   |                   | nvestment: P                 |                          | Noman Soom               | iro                      |                             | Chief Op                 | perating Office          | er                       |                          |
| Benchmark:                   |   |                                       |                                   |                   | Pakistan Limite              | d                        | Muddasir Ahr             | ned Shaikh               |                             | Head of                  | Equities                 |                          |                          |
|                              | & CPF5: Weighted ave                                      | rage return of KMI                    | 30 index and                      | Launch Date       |                              |                          | Shariq Mukht             | tar Hashmi               |                             | Head of                  | Compliance               |                          |                          |
|                              | osit rate of 3 (Three)                                    |                                       |                                   | AGIPPF - CPF4:    |                              |                          | Usama Bin Ra             | azi                      |                             | Head of                  | Fixed Income             |                          |                          |
|                              | Banking Window of s                                       |                                       |                                   | AGIPPF - CPF5:    |                              |                          | Sana Abdulla             | h, CFA                   |                             | Fund Ma                  | anager                   |                          |                          |
|                              | UFAP, based on actua                                      |                                       |                                   | Par Value: Ph     |                              |                          | Wahaj Ahme               |                          |                             | Fund Ma                  |                          |                          |                          |
|                              | and/ or islamic incom                                     |                                       |                                   |                   | Ferguson & Co.               |                          | Hussain Salin            | n Sayyani, (             | CFA                         | Fund Ma                  | anager                   |                          |                          |
| allocation plan              |   | e senemes made s                      | y and                             |                   | s: Monday - Fri              |                          | Risk Profile:            |                          |                             |                          |                          |                          |                          |
|                              | , 0.00% (Front & Bac                                      | k end)                                |                                   |                   | stan Stock Exch              | ange                     | Capital Preserv          | ation Blan               |                             | Medium                   |                          |                          |                          |
|                              | 9:00 am - 4:00 pm   |                                       |                                   | Pricing: Forw     |                              |                          |                          |                          |                             |                          |                          |                          |                          |
|                              | nic Capital Preserv                                       | ation Plan - 4 (Ho                    | Idinas as % of                    | Leverage: Nil     |                              |                          | Capital Preserv          |                          | eservation Pla              | Medium                   |                          |                          |                          |
|                              | ine cupitari reserv                                       | 8,4 6,46                              |                                   | Apr               | il ≡May                      |                          |                          |                          | on May 31, 2021             |                          |                          |                          | 52.                      |
| 100                          |   | 8 <u>8</u>                            |                                   | = Api             | ii = Mdy                     |                          | NAV (PkR):               |                          |                             |                          |                          |                          | 105.73                   |
| 90                           |   |                                       |                                   |                   |                              |                          | Multiplier Rai           | nge                      |                             |                          |                          |                          | 0.0-0                    |
| 80                           |   |                                       |                                   |                   |                              |                          | Total Expense            | e Ratio****              | **                          |                          |                          |                          | 0.54                     |
| 70                           |   |                                       |                                   |                   |                              |                          | Fund Perform             |                          |                             |                          | BM                       |                          | ACCDE                    |
|                              |   |                                       |                                   |                   |                              |                          | Since Incepti            |                          |                             |                          | 2.49%                    |                          | AGCPF 4<br>5.81%         |
| 60                           |   |                                       |                                   |                   |                              |                          | YTD                      | on Retuill               |                             |                          | 3.37%                    |                          | 5.45%                    |
| 50                           |   |                                       |                                   |                   |                              |                          | Month                    |                          |                             |                          | 0.27%                    |                          | 0.49%                    |
| 40                           |   |                                       |                                   |                   |                              |                          | Asset Allocati           | ion (as % of             | Total Assets)               |                          | April                    |                          | May                      |
| 30                           |   |                                       |                                   |                   |                              |                          | Equity                   |                          |                             |                          | 0.00%                    |                          | 0.00%                    |
| 20                           |   |                                       |                                   |                   |                              |                          | Money Marke              | t                        |                             |                          | 0.00%                    |                          | 0.00%                    |
|                              |   |                                       |                                   | 2.1 2             | 2:0                          |                          | Income                   |                          |                             |                          | 94.75%                   |                          | 94.87%                   |
| 10 ,                         | · ·   |                                       | 0.2                               | 2 07              |                              |                          | Cash                     |                          |                             |                          | 5.09%                    |                          | 4.96%                    |
| 0                            |   |                                       |                                   |                   |                              |                          | Others                   |                          |                             |                          | 0.16%                    |                          | 0.17%                    |
| Equity                       | ty Funds Money Market                                     | Funds Income Fund                     | ls Others                         | Cas               | sh Lev                       | erage                    | Total                    |                          |                             |                          | 100.00%                  | -                        | 100.00%                  |
| Alfalah Islan                | nic Capital Preserv                                       | ation Plan - 5 (Ho                    | ldings as % of                    | Total Assets)     |                              |                          |                          |                          | reservation Pla             |                          |                          |                          | 26.                      |
|                              |   |                                       |                                   | Ap                | ril ≡May                     |                          | Fund Size<br>NAV (PkR):  | (PKR mm; as              | on May 31, 2021             | .):                      |                          |                          | 105.68                   |
| 100.00                       |   | 96.08 90.                             | 95                                |                   |                              |                          | Multiplier Rai           |                          |                             |                          |                          |                          | 0.0-0                    |
|                              |   |                                       |                                   |                   |                              |                          | Total Expense            |                          | a kak                       |                          |                          |                          | 0.50                     |
| 80.00                        |   |                                       |                                   |                   |                              |                          |                          |                          |                             |                          |                          |                          |                          |
|                              |   |                                       |                                   |                   |                              |                          | Fund Perform             |                          |                             |                          | BM                       |                          | AGCPF 5                  |
| 60.00                        |   |                                       |                                   |                   |                              |                          | Since Incepti            | on Return                |                             |                          | 3.73%                    |                          | 6.91%                    |
|                              |   |                                       |                                   |                   |                              |                          | YTD<br>Month             |                          |                             |                          | 3.37%<br>0.27%           |                          | 5.42%<br>0.49%           |
| 40.00                        |   |                                       |                                   |                   |                              |                          |                          | / 0/                     | Total Access                |                          |                          |                          |                          |
|                              |   |                                       |                                   |                   |                              |                          | Asset Allocati           | ion (as % or             | Total Assets)               |                          | April<br>0.00%           |                          | May<br>0.00%             |
| 20.00                        |   |                                       |                                   | 70                |                              |                          | Equity<br>Money Marke    | *                        |                             |                          | 0.00%                    |                          | 0.00%                    |
| 0.0                          | 0.00 0.00   | 0.00                                  | 0.55                              | .70 3.37          | 3.35                         |                          | Income                   |                          |                             |                          | 96.08%                   |                          | 90.95%                   |
| 0.00                         | uity Funds Money Marke                                    | et Funds Income fun                   | ds Others                         | Cas               |                              | erage                    | Cash                     |                          |                             |                          | 3.37%                    |                          | 3.35%                    |
| Equ                          | uity Funds Money Marke                                    | et Funds Income iun                   | us Others                         | i Cas             | sn Lev                       | erage                    | Others                   |                          |                             |                          | 0.55%                    |                          | 5.70%                    |
|                              |   |                                       |                                   |                   |                              |                          | Total                    |                          |                             |                          | 100.00%                  | -                        | 100.00%                  |
| Details of No                | on-Compliant Inves  | stments                               |                                   |                   |                              |                          |                          |                          |                             |                          |                          |                          |                          |
| Name                         |   |                                       | Tuno                              |                   | Value before<br>Provisioning |                          | Provisioning             |                          | Value after<br>Provisioning |                          | % Gross<br>Assets        |                          | % Net<br>Assets          |
| lane                         |   |                                       | Туре                              |                   | Provisioning                 |                          | Held, if any             |                          | Provisioning                |                          | Assets                   |                          | Assels                   |
|                              |   |                                       |                                   |                   |                              |                          |                          |                          |                             |                          |                          |                          |                          |
|                              |   | eservation 4 (1 Ye                    | ear -Rolling R                    | eturns)           | Sen-20                       | Oct-20                   | Nov-20                   | Dec-20                   | 1an-21                      | Feb-21                   | Mar-21                   | Apr-21                   | May-2                    |
| Alfalah GHP                  | Islamic Capital Pre                                       |                                       | 0.57%                             | 0.51%             | 0.45%                        | 0.43%                    | 0.43%                    | 0.52%                    | 0.44%                       | 0.50%                    | 0.47%                    | 0.49%                    | 0.49%                    |
|                              | May-20  | 0 51%                                 |                                   |                   | 0.32%                        | 0.29%                    | 0.28%                    | 0.29%                    | 0.29%                       | 0.26%                    | 0.27%                    | 0.26%                    | 0.27%                    |
| lifalah GHP<br>AICPP-4<br>BM | Islamic Capital Pre<br>May-20<br>0.54%<br>0.56%           | 0.51%<br>0.49%                        | 0.43%                             | 0.38%             | 0.32%                        |                          |                          |                          |                             |                          |                          |                          |                          |
| AICPP-4<br>BM                | May-20<br>0.54%   | 0.49%                                 | 0.43%                             |                   | 0.32%                        | Oct 20                   | Nov 20                   | Doc 20                   | Jan 21                      | Fob 31                   | Max 31                   | Acr 31                   | May 24                   |
| AICPP-4<br>BM<br>Alfalah GHP | May-20<br>0.54%<br>0.56%<br>Islamic Capital Pre<br>May-20 | 0.49%<br>eservation 5 (1 Yo<br>Jun-20 | 0.43%<br>ear -Rolling R<br>Jul-20 | eturns)<br>Aug-20 | Sep-20                       | Oct-20                   | Nov-20                   | Dec-20                   | Jan-21<br>0 43%             | Feb-21                   | Mar-21                   | Apr-21                   | May-21                   |
| AICPP-4<br>BM                | May-20<br>0.54%<br>0.56%                                  | 0.49%                                 | 0.43%                             |                   | Sep-20<br>0.47%<br>0.31%     | Oct-20<br>0.42%<br>0.30% | Nov-20<br>0.42%<br>0.28% | Dec-20<br>0.52%<br>0.29% | Jan-21<br>0.43%<br>0.29%    | Feb-21<br>0.50%<br>0.26% | Mar-21<br>0.47%<br>0.27% | Apr-21<br>0.50%<br>0.26% | May-21<br>0.49%<br>0.27% |

is against Sindh Workers' Welfare Fund's liability to the tune of Rs. 6.623mn. If the same were not made the NAV per unit/last one year return o scheme would be higher by Rs. 3.1389 / 3.16%.

AGIMAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 5.692mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 10.1738 / 10.32%.

AGIAAP2 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 4.970mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 1.3897 / 1.54%.

AGIAAP3 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.561mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.7643 / 0.94%.

AICPP4 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.699mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 1.3981 / 1.39%.

AICPP5 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.172mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.6805 / 0.68%.

Dispute Resolution/Complaint Handling

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Call us at (+92-21) 111 090 090. Email us at complaints@alfalahahp.com, Contact us at 0300-0707417 or submit through our website www.alfalahahp.com/complaint-and-feedback2.php. In case your concerns are not settled or resolved, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. Please note that SECP will entertain only those complaints which were at first directly requested to be redressed by us and were not resolved as per investor satisfaction. Disclaimer

This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. Past performance is not necessarily indicative of future results. Capital Preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

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



### Alfalah GHP Islamic Pension Fund

Fund: Not Yet Rated

AMC: "AM2+" by PACRA 03-Mar-21

| NAV     #####     NAV     120.5540       Year To Date Return     4.87%     Year To Date Return     4.77%       Since Inception Return*     4.33%     Since Inception Return*     4.33%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Value after     % Gross       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Value after     % Gross       Stand & Near Cash Instruments     Circular Requirement     6,305,305     0     6,305,305     9,71%       Akari Bank Limited     Single Entity     12,000,000     0     12,000,000     18,47%  | e design of t       | Heat founded (beend 1 f            |   | e, individuali:     | iquais with a portable,      |                             | ID Zelevile Dev.                    | ment Objective                      |
|--|---------------------|------------------------------------|---|---------------------|------------------------------|-----------------------------|-------------------------------------|-------------------------------------|
| theme 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 have channel bios.<br>The channel bios in the pension of the pension accounts in their pensions, and how to invest it, as well as to continue investing in their pension accounts have channel bios.<br>The channel bios is an advantant of the same in their pensions of the pension accounts in their pension accounts in their pension accounts in the pensi   |                     |                                    |   |                     |                              |                             |                                     |                                     |
| <ul> <li>The set of the set o</li></ul>   | ints even n         |                                    |   |                     |                              |                             |                                     |                                     |
| ategory: Voluntary Islamic Pension Fund Scheme<br>und Type: Open Ended<br>anuch Date: Journal 20, 2017<br>In: Initial Investment: RRX 1,000/-<br>mater: CO Passion V0, 2007<br>In: Initial Investment: RRX 1,000/-<br>mater: CO Passion V0, 2007<br>Inter V0, 2  |                     | ing in their pension account       | as well as to continue investing in their pe  | it, as well as      | s, and now to invest it,     | mvest in their pensions, a  | decide now much to                  |                                     |
| Par Value: 100<br>Par Value: 200<br>Par  |                     |                                    | t Committee   | ient Committ        | Investme                     |                             |                                     | Information                         |
| und Type: Open Ended<br>auch Date: Summer U2, 2017<br>This. Initial Investment: PK 1,000-<br>Truster: CCP, PKR 1,000-<br>Truster:  |                     |                                    |   | Malik               | lay Nabeel Ma                |                             |                                     |                                     |
| aunch Date: January 02, 2017<br>Initia Linkia  | ð <b>r</b>          | Chief Operating Officer            |   |                     |                              |                             | 1 41                                |                                     |
| Hin. Initial Investment: PK 1,000/-<br>Tutet: CCC PARATURATION Limited<br>Uations A: F. Ferguson & CO, Chartered Accountants<br>Utility of Time: 2000, Chartered Accountants<br>Utility of the Statement of the State   |                     | Head of Equities                   | Ahmed Shaikh Head of E  | ir Ahmed Sha        | Muddasir                     |                             |                                     |                                     |
| Tructes: CCP Pakistan Linited<br>Management Fee: 1.25%**<br>Wahaj Ahmed<br>Water J. Free Accountants<br>Management Fee: 1.25%**<br>Sana Abdulah, CFA<br>Wahaj Ahmed<br>Vasama Bin Kaz<br>Sana Abdulah, CFA<br>Fund Manager<br>Fund Stare (FKR Mn.)<br>Science Inception Return*<br>Management Fee: 1.25%*<br>OII & Gas Exploration Companies<br>5.12%<br>Generati<br>Bank Balance<br>Fund Stare (FKR Mn.)<br>Science Inception Return*<br>Management Fee: 1.25%*<br>OII & Gas Exploration Companies<br>5.12%<br>Science Inception Return*<br>Management Fee: 2.25%<br>OII & Gas Marketing Companies<br>5.12%<br>Science Inception Return*<br>Management Fee: 2.25%*<br>OII & Gas Marketing Companies<br>5.12%<br>Science Inception Return*<br>Management Fee: 2.25%*<br>Science Inception Return*<br>Management Fee: 2.25%*<br>Scien   |                     | Head of Compliance                 | khtar Hashmi Head of C  | 1ukhtar Hash        | Shariq Mu                    | ontend load: 3%             | Fro                                 |                                     |
| Valuation: A. F. Ferguson 8. Co., Chartered Accountants     Prind Manager<br>Hund Manager<br>Hund Manager     Fund Manager<br>Hund Manager       Valuation CHP Islamic Pension - Guilty Sub Fund     Sachar Allocation (as 9 % of total asset)     Asset Allocation (as 9 % of total asset)       Log Communication Companies     12.03%     Sachar Allocation (as 9 % of total asset)       Log Communication Companies     5.13%       Sachar Allocation (as 9 % of total asset)     Cement       Log Communication Companies     5.13%       Jill & Gas Exploration Companies     5.13%       Jill & Gas Exploration Companies     5.13%       Value Prever Companies     5.14%       Jill & Gas Marketing Companies     5.14%       Value Prever Companies     5.12%       Juli Prever Companies     5.14%       Juli Prever Companies<  | 3                   | Head of Fixed Income               | Razi Head of F  | Bin Razi            | Usama Bi                     | ckend load: Nil             | Bac                                 |                                     |
| Valid Child CHP Lelamic Pension - Equity Sub Fund<br>Valid Child CHP Lelamic Pension - Equity Sub Fund<br>Cement 23.35%<br>Sector Allocation (as a % of total asset)<br>Like Sector Allocation (as a % of total asset)<br>Cement 23.35%<br>Oil & Gas Exploration Companies 15.15%<br>Sector Allocation Companies 25.15%<br>Oil & Gas Exploration Companies 25.15%<br>Sector Allocation Companies 25.15%<br>Others 20.12%<br>Vera To Date Return 30.26%<br>Sector Company Limited 3.45%<br>Indiah CHP Lelamic Pension - Debt Sub Fund<br>Sector Allocation (as a % of total assets)<br>Vera To Date Return 30.26%<br>Sector Company Limited 4.45%<br>Sector Company Limited 3.45%<br>Sector Company Limited 4.45%<br>Sector Company Limite   |                     | Fund Manager                       | llah, CFA Fund Man  | dullah, CFA         | Sana Abd                     | nagement Fee: 1.25%**       | Ma                                  |                                     |
| Hussen Samir Sayrah, CrX     Purch Marager       Marager       Marager       Marager       Marager       Marager       Marager       Sector Allocation (as a % of total asset)       Comment     Sector Allocation (as a % of total asset)       Comment     Sector Allocation (as a % of total asset)       Comment     Sector Allocation (as a % of total asset)       Not asset of Co. Ltd.     4.18%       Of a Sector Allocation (as a % of total asset)       Sector Allocation (as a % of total asset)       Sector Allocation (as a % of total asset)       Of a set Allocation (as a % of total asset)       Mark Size (PKR Mn.)     Size (PKR Mn.)     Size (PKR Mn.)       Size (PKR Mn.)     Size (PKR Mn.)     Size (PKR Mn.)     A set Allocation (as a % of total asset)       Mark Size (PKR Mn.)     Size (PKR Mn.)     Size (PKR Mn.)     A set Allocation (as a % of total asset)       Mark Size (PKR Mn.)     Size (PKR Mn.) <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>ccountants</td> <td></td>  |                     |                                    |   |                     |                              |                             | ccountants                          |                                     |
| Sector Allocation (as a % of total assets)<br>Lacky Cement Limited<br>Active Cement Limited<br>Active Cement Limited<br>(a. 65%)       Sector Allocation (as a % of total assets)<br>Cement<br>(a. 65%)       Asset Allocation (as a % of total assets)<br>(a. 65%)         UP and Size (PKR Mn.)<br>hirty Foods Limited<br>An Petroleum Company Limited<br>(a. 3 × 0 of total assets)       Sector Allocation (as a % of total assets)<br>(a. 65%)       Asset Allocation (as a % of total assets)<br>(a. 65%)         Virials GHP total<br>(a. 4 + 18%)       Cement<br>(a. 55%)       Sector Allocation (as a % of total assets)       Asset Allocation (as a % of total assets)         Virials GHP total<br>(a. 4 + 18%)       Cement<br>(a. 4 + 18%)       Sector Allocation (as a % of total assets)       Asset Allocation (as a % of total assets)         Virials GHP total<br>(a. 4 + 18%)       Cement<br>(a. 4 + 18%)       Sector Allocation (as a % of total assets)       Asset Allocation (as a % of total assets)         Virials GHP total (c. 11, (b, c. 11, (b, c. 11, (c, 11, (c   |                     | Fund Manager                       | ilim Sayyani, CFA Fund Man  | Salim Sayya         | Hussain S                    |                             |                                     | F Time: 9:00 am - 4:00 pm           |
| ucky Cement Limited 12.03% Cement 23.35% OI is A 2400 Cement 23.35% OI is A 2400 Cement 23.35% OI is A 2400 Cement 23.35% OI is A 25% OI i   |                     |                                    |   |                     |                              |                             | ub Fund                             | n GHP Islamic Pension - Equity      |
| ucky Cement Limited 12.03% Cement A Peroleum Lid. 6.63% Ferdination Companies 18.76% 19.99% OI 8.635 Exploration Companies 18.76% 19.99% Fund Size Exploration Companies 5.14% 30.12% 90.91% Textile Composite 01.0.12% 90.91% Fund Size (PKR Mn.) 82.4269 91.77% 4.67% 4.67% 91.8 Gas Marketing Companies 30.12% 90.715 93.01% 98.0715 93.01% 98.0715 93.01% 98.0715 93.01% 98.0715 93.02\% 99.075 94.07% 98.0715 93.02\% 99.07\% 99.   | assets)             | et Allocation (as a % of total ass | Asset Allocation (a   | ts)                 | ion (as a % of total assets) | Sector Allocation           |                                     | n Holdings (as a % of total assets) |
| ak Petroleum Ltd. 6.65% OII & Gas Exploration Companies 18.76% Fertilizer 9.19% Fertilizer 9.11% Fertilizer  | 1000007             |                                    |   |                     |                              |                             | 12.03%                              |                                     |
| Encro Corporation Limited 6.43% Fertilizer 9.19% 5.27% Textile Composite 5.21% 9.19% 5.14% 4.55% 018 Gas Marketing Companies 5.14% 9.19% Textile Composite 5.14% 9.12% 9.17% 4.57% 9.17% 9   |                     |                                    |   |                     | ploration Companies          | Oil & Gas Explo             |                                     |                                     |
| Dil & Gas Dev. Co       6.12%       Textile Composite       5.21%         Vescan Bank Ld.       4.65%       Others       30.12%         Vescan Bank Ld.       4.65%       Others       30.12%         Valie Prove Company Limited       3.72%       Valie Prove Company Limited       3.72%         Valie Prove Company Limited       3.72%       Valie Prove Company Limited       3.72%         Valie Prove Company Limited       3.72%       Valie Prove Company Limited       3.72%         Valie Prove Company Limited       3.72%       Valie Prove Company Limited       State Dil Co. Ltd.         Valie Prove Company Limited       3.72%       Valie Prove Company Limited       State Dil Co. Ltd.         Valie Prove Company Limited       3.75%       State Dil Co. Ltd.       Affalin GHP Islamic Pension - Money Market Sub Fund         Attable GHP Islamic Pension - Debt Sub Fund       Asset Allocation (as a % of total assets)       Asset Allocation (as a % of total assets)       State P/R Mn.)       46.9871         Value Provisioning       May       State P/R Mn.)       46.9871       Asset         Value Provisioning       Asset Allocation (as a % of total assets)       State P/R Mn.)       46.9871         Value Provisioning       Asset Allocation (as a % of total assets)       State P/R Mn.)       46.9871  |                     |                                    |   |                     |                              |                             | 6.43%                               | Corporation Limited                 |
| Veceza Bark Ld.       4.65%       Oil & Gas Marketing Companies       5.14%         Valuation State OI Co. Ld.       4.18%       Others       30.12%         Valuation State OIR Co. Ld.       3.90%       3.90%       30.12%         Value Company Limited       3.72%       91.7%       91.7%         Value Forloaum Company Limited       3.45%       Fund Size (PKR Mn.)       82.4269         Value Forloaum Company Limited       3.45%       State (PKR Mn.)       82.4269         Value Forloaum Company Limited       3.45%       State (PKR Mn.)       State (PKR Mn.)         Value Affect P Islamic Pension - Debt Sub Fund       Affelah GHP Islamic Pension - Money Market Sub Fund       Asset Allocation (as a % of total assets)         Value Affect P KR Mn.)       63.1571       May       90.05%       90.05%         Value Affect P KR Mn.)       63.1571       May       90.05%       90.05%       90.05%         Value Stee (PKR Mn.)       63.1571       May       120.5540       120.5540       120.5540         Value After Marketing Companies       5.73%       53.3%       Since Inception Return*       4.73%         Nav       ######       May       120.5540       120.5540       120.5540         Value After To Date Return       4.53%       130.83% <td></td> <td>4.67%</td> <td>5.21%</td> <td>5.21%</td> <td>posite</td> <td>Textile Compos</td> <td>6.12%</td> <td></td>  |                     | 4.67%                              | 5.21%   | 5.21%               | posite                       | Textile Compos              | 6.12%                               |                                     |
| Paistan State OI Co. Ltd. 4. 18% Others 30.12% 30.12% 91.77% Wait Performance United 3.72% Ware the two company Limited 3.72% Ware To Date Return 5. 20.5% Fund Size (PKR Mn.) 82.4269 91.77% Ware Type Value after type Value afte   |                     |                                    |   |                     |                              |                             |                                     |                                     |
| tub Power Company Limited       3.90%         3.72%       3.45%         Year To Date Return       39.26%         Since Inception Return*       39.26%         Bank Balance       Equity Investment         Atrialah GHP Islamic Pension - Debt Sub Fund       Afralah GHP Islamic Pension - Money Market Sub Fund         Atset Allocation (as a % of total assets) <ul> <li></li></ul>  |                     |                                    |   |                     | companies                    |                             |                                     |                                     |
| Systems Limited 3.72% All Production Company Limited 3.72% All Production Company Limited 3.45% Prund Size (PKR Mn.) S2.4269 Store To Date Return 3.22% Year To Date Return 3.22% Year To Date Return 3.22% All Control assets) Year To Date Return 4.0.44% Bank Balance Equity Investment Control assets) All Production (as a % of total assets) All Control assets) All Control assets All Control (as a % of total assets) All Control assets) All Control assets All Control (as a % of total assets) All Control (as a % of total asset) All Control   |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Viar Peroleum Company Limited       3.45%       Fund Size (PKR Mn.)       82.4269       2.1111         Nav       99.60       Nav       90.05%       Bank Balance       Equity Investment       IIII         Alfalah GHP Islamic Pension - Debt Sub Fund       Alfalah GHP Islamic Pension - Money Market Sub Fund       Alfalah GHP Islamic Pension - Money Market Sub Fund         Asset Allocation (as a % of total assets)       Image: April Image: Ap   |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Av       NAV       98.0715         Year To Date Return       98.0715         Since Inception Return*       -0.44%         Alfalah GHP Islamic Pension - Debt Sub Fund       Alfalah GHP Islamic Pension - Money Market Sub Fund         Asset Allocation (as a % of total assets)       April       May         90.50%   |                     | %                                  | 91.77%  | 9                   | KR Mn.) 82 4269              | Fund Size (PKR              |                                     |                                     |
| Year To Date Return<br>Since Inception Return*     39.26%<br>(A4%)     Bank Balance     Equily Investment     C       Alfalah GHP Islamic Pension - Debt Sub Fund     Alfalah GHP Islamic Pension - Money Market Sub Fund     Alfalah GHP Islamic Pension - Money Market Sub Fund       Asset Allocation (as a % of total assets) <ul> <li></li></ul>  |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Since Inception Return* -0.44% Alfalah GHP Islamic Pension - Debt Sub Fund Asset Allocation (as a % of total assets)<br>90.59% 90  | Others              | alance Equity Investment           | Bank Balance Equity   |                     |                              |                             | 213370                              | bous Elimited                       |
| Alfalah GHP Islamic Pension - Debt Sub Fund       Alfalah GHP Islamic Pension - Money Market Sub Fund         Asset Allocation (as a % of total assets) <ul> <li>April</li> <li>May</li> <li>April</li>             &lt;</ul>   | Others              |                                    |   |                     |                              |                             |                                     |                                     |
| Asset Allocation (as a % of total assets)<br>April May<br>April May<br>A   |                     | larket Sub Fund                    | P Islamic Pension - Money Market Sub Fu   |                     |                              | Since Inception             | h Fund                              | GHP Islamic Pension - Debt S        |
| April May<br>90.55%<br>90.55%<br>92.55%<br>92.55%<br>92.55%<br>92.55%<br>92.55%<br>90.55%<br>92.55%<br>90.55%<br>92.55%<br>90.55%<br>92.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.55%<br>90.   |                     |                                    |   |                     |                              |                             | 514114                              |                                     |
| 90.5%<br>60.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90.5%<br>90 |                     |                                    | (ds a % of total assets)  | ocation (ds d %     | ASSEL ANOL                   |                             |                                     |                                     |
| 60.50%<br>30.50%<br>30.50%<br>44.57% 44.13%<br>30.50%<br>44.57% 44.13%<br>59.59%<br>4.57% 44.13%<br>59.59%<br>4.57% 44.13%<br>59.59%<br>4.57% 44.13%<br>59.59%<br>4.57% 44.13%<br>59.59%<br>4.05% 59%<br>4.05% 59%<br>4.05% 20.60%<br>4.05% 20.60%<br>4.00   |                     | May                                | April May   |                     |                              |                             | ril May                             | ≡ A                                 |
| 30.5%       43.5%       41.5%       4.1%         30.5%       92  |                     |                                    |   |                     | 90.05% -                     |                             |                                     | i -                                 |
| 30.5%       43.5%       41.5%       4.1%         30.5%       92  |                     |                                    |   |                     |                              |                             |                                     |                                     |
| 30.50%       30.5%       30.5%       30.5%       30.5%       30.5%       20.80%       20.6%       4.10%       3.9833%       4.01%       4.61%         9.5%       9.5%       9.5%       9.5%       9.5%       9.5%       20.6%       20.6%       20.6%       20.6%       20.6%       4.01%       4.61%         Fund Size (PKR Mn.)       63.1571       MAV       #####       120.5640       Year To Date Return       4.77%         Since Inception Return*       4.53%       Since Inception Return*       4.33%       120.5640       Year To Date Return       4.33%         Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments       Provisioning       Value after       % Gross         Name       Type       Provisioning       Provisioning       Assets         Name       T   |                     |                                    |   |                     | CO.0597 52.56%               |                             |                                     |                                     |
| 30.5% 30.5% 92.5% 18.888/7% 14.57% 14.57% 14.57% 5.5% 14.57% 14.57% 14.57% 15.5% 16.5%<  |                     |                                    |   |                     |                              |                             | %                                   | 44.57% 44.1                         |
| 925%     925%     200%     74%     696%     74%       0.5%     0%     14.37%     14.31%     5.938.1%     696%     74%       0.5%     0%     0%     0%     0%     0%     0%       0.5%     0%     0%     0%     0%     0%     0%       Fund Size (PKR Mn.)     63.1571     1%     120.5640     120.5640       NAV     #####     NAV     120.5640     120.5640       Year To Date Return     4.37%     3:ince Inception Return*     4.33%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Provisioning     Provisioning       Name     Type     Provisioning     Provisioning     Value after       Value after     Y% Gross       Name     Type     Provisioning     Provisioning     Value after       Name     Type     Provisioning     Provisioning     Assets   |                     |                                    |   | 1%                  | 48.30%                       |                             |                                     |                                     |
| 0.50%       0.13%       0.1431%       5.9931%       0.00%  |                     |                                    | % 20.80% 20.61%   | <b>5%</b> 5% 20.809 | 30.05% - 18.68%              | C DCW 7 47%                 |                                     | 0.25% 10.00/07/0 14.                |
| 0.50%     0.5%     0.5%     0.05%     0.05%     0.05%     0.05%     0.05%       Fund Size (PKR Mn.)     63.1571     Fund Size (PKR Mn.)     46.9871       NAV     ######     NAV     120.5640       Since Inception Return*     4.53%     Since Inception Return*     4.77%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets  | 6                   | 4.01% 4.61%                        | 4 10% 2 0992%   | - 1                 |                              | 0.90% 7.47%                 | 14.31% 5.95%91%                     | 9.71%                               |
| color  |                     | 5.9829576 4.0175                   |   |                     | 0.05%                        |                             |                                     |                                     |
| Fund Size (PKR Mn.)     63.1571     Fund Size (PKR Mn.)     46.9871       VAV     #####     NAV     120.5540       Year To Date Return     4.87%     Since Inception Return*     4.77%       Since Inception Return*     4.53%     Since Inception Return*     4.33%       Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     Value before     Provisioning     Value after     % Gross       Value before     Provisioning     Held, if any     Provisioning     Assets       Value before     Provisioning     Held, if any     Provisioning     Assets       Since Inception Return*     -     -     -     -       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     -     -     -       Sande Near Cash Instruments     Circular Requirement     6,305,305     0     6,305,305     9,71%       Sand & Near Cash Instruments     Single Entity     12,000,000     0     12,000,000     18,47%   | -                   | 1 h h                              | . C & w w   | s' .c               | 0.05%                        | MS care stress              | A ABILS OPS                         | Cash IDris apres Gual               |
| Fund Size (PKR Mn.)     63.1571     Fund Size (PKR Mn.)     46.9871       NAV     #####     NAV     120.5540       Year To Date Return     4.87%     Since Inception Return*     4.77%       Since Inception Return*     4.53%     Since Inception Return*     4.33%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Since Inception Return*     6,305,305     0     6,305,305     9,71%       Name     Type     Provisioning     Held, if any     Provisioning     Assets  |                     | C Mr. ATar. Othe                   | mather adion issee the C M.   | " NBPC odlor        | Car with                     | end Or                      |                                     | BENES WITCH GOALS ALSING            |
| Fund Size (PKR Mn.)     63.1571     Fund Size (PKR Mn.)     46.9871       NAV     #####     NAV     120.5540       Year To Date Return     4.87%     Since Inception Return*     4.77%       Since Inception Return*     4.53%     Since Inception Return*     4.33%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Since Inception Return*     6,305,305     0     6,305,305     9,71%       Name     Type     Provisioning     Held, if any     Provisioning     Assets  |                     | Shiele                             | MU SHOP HC. Shop  | AL WIT ABACK        | Q*                           | \$°.                        |                                     | with past actedit                   |
| Fund Size (PKR Mn.)     63.1571     Fund Size (PKR Mn.)     46.9871       VAV     #####     NAV     120.5540       Year To Date Return     4.87%     Since Inception Return*     4.77%       Since Inception Return*     4.53%     Since Inception Return*     4.33%       Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     Value before     Provisioning     Value after     % Gross       Value before     Provisioning     Held, if any     Provisioning     Assets       Value before     Provisioning     Held, if any     Provisioning     Assets       Since Inception Return*     -     -     -     -       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     -     -     -       Sande Near Cash Instruments     Circular Requirement     6,305,305     0     6,305,305     9,71%       Sand & Near Cash Instruments     Single Entity     12,000,000     0     12,000,000     18,47%   |                     |                                    | Gov.  | dra Con.            | <i>d</i> ,,                  |                             |                                     | Plat Gover                          |
| VAV     #####     NV     120.5540       Year To Date Return     4.87%     Year To Date Return     4.77%       Since Inception Return*     4.33%     Since Inception Return*     4.33%       Malah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***     Value before     Provisioning     Assets       State Back Limited     Single Entity     120.57.005     0     6,305.305     9.71%       Skari Bank Limited     Single Entity     12,000,000     18.47%     18.47%  |                     |                                    |   |                     |                              |                             |                                     |                                     |
| VAV     #####     NAV     120.5540       (rear To Date Return     4.87%     Year To Date Return     4.77%       Since Inception Return*     4.33%     Since Inception Return*     4.33%       Vialah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Value before     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets  |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Year To Date Return     4.87%<br>4.53%     Year To Date Return     4.77%<br>Since Inception Return*       Value Inception Return*     4.33%       Value AGP     Provisioning     Value after<br>Held, if any     ***       Value Before     Provisioning     Value after<br>Held, if any     ***       Value Before     Provisioning     Value after<br>Held, if any     ***       Value Before     Provisioning     Value after<br>Value Before     ***       Value Before     Provisioning     Value after<br>Held, if any     ***       Value Before     Provisioning     Value after<br>Assets     **       Value Before     Provisioning     Held, if any     ***       Value Before     Provisioning     Held, if any     ***       Sash & Near Cash Instruments     Circular Requirement     6,305,305     0     6,305,305     9,71%       Sash & Mear Cash Instruments     Single Entity     12,000,000     0     12,000,000     18,47%  |                     |                                    |   | ze (PKR Mn.)        |                              |                             |                                     | ize (PKR Mn.)                       |
| Since Inception Return*     4.53%     Since Inception Return*     4.33%       Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments     Provisioning     Value after     % Gross       Name     Type     Provisioning     Held, if any     Provisioning     Assets       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Value after     % Gross       Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****     Value before     Provisioning     Value after     % Gross       Sane     Type     Provisioning     Held, if any     Provisioning     Assets       Sane     Circular Requirement     6,305,305     0     6,305,305     9.71%       San & Near Cash Instruments     Circular Requirement     6,300,300     18.47%  |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Alfalah GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments         Vame       Type       Provisioning       Held, if any       Provisioning       Assets         Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***       Value before       Provisioning       Held, if any       Provisioning       Assets         Name       Type       Provisioning       Held, if any       Provisioning       Assets         Name       Type       Provisioning       Held, if any       Provisioning       Assets         Sash & Near Cash Instruments       Circular Requirement       6,305,305       0       6,305,305       9,711%         Skari Bank Limited       Single Entity       12,000,000       0       12,200,000       18,47%   |                     |                                    |   |                     |                              |                             |                                     |                                     |
| Value before<br>Name         Provisioning<br>Type         Value before<br>Provisioning         Provisioning         Value after<br>Provisioning         % Gross           Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****         Value before         Provisioning         Value after         % Gross           Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***         Value before         Provisioning         Value after         % Gross           Kame         Type         Provisioning         Held, if any         Provisioning         Assets           Sah & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9,711%           Skan Bank Limited         Single Entity         12,000,000         0         12,000,000         18,47%  |                     | .33%                               | ption Return* 4.33%   | ception Retu        |                              |                             |                                     |                                     |
| Name         Type         Provisioning         Held, if any         Provisioning         Assets           Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments****         Value before         Provisioning         Value after         % Gross           Value         Type         Provisioning         Held, if any         Provisioning         Assets           Same         Type         Provisioning         Held, if any         Provisioning         Assets           Sash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9.71%           Skari Bank Limited         Single Entity         12,000,000         0         12,2000,000         18.47%   | % Ne                | 9/- Groce                          | Value after 0/ C=   | ing                 |                              |                             | b Fund - Details of I               | GHP Islamic Pension Equity S        |
| Alfalah GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments***           Value before         Provisioning         Value after         % Gross           Vame         Type         Provisioning         Held, if any         Provisioning         Assets           2ash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9.71%           skari Bank Limited         Single Entity         12,000,000         0         12,000,000         18.47%  | -70 INC             |                                    |   |                     |                              |                             | Type                                |                                     |
| Value before         Provisioning         Value after         % Gross           Vame         Type         Provisioning         Held, if any         Provisioning         Assets           Sash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9,711%           skari Bank Limited         Single Entity         12,000,000         0         12,000,000         18,47%   | Ascol               |                                    | Asso  |                     |                              |                             | 1780                                |                                     |
| Value before         Provisioning         Value after         % Gross           Vame         Type         Provisioning         Held, if any         Provisioning         Assets           Sash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9,711%           skari Bank Limited         Single Entity         12,000,000         0         12,000,000         18,47%   | Asset               |                                    |   |                     | ntc***                       | on Compliant Invoctments    | Fund - Dotails of No                | GUD Iclamic Doncion Debt Cul        |
| Name         Type         Provisioning         Held, if any         Provisioning         Assets           izash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9.71%           skari Bank Limited         Single Entity         12,000,000         0         12,200,000         18.47%   | Asset               |                                    |   |                     |                              |                             | Fund - Details of No                | GHP Islamic Pension Debt Sul        |
| Cash & Near Cash Instruments         Circular Requirement         6,305,305         0         6,305,305         9.71%           Isskari Bank Limited         Single Entity         12,000,000         0         12,000,000         18.47%  |                     | % Gross                            | Value after % Gro   | ina                 | Provisionin                  |                             | _                                   |                                     |
| Askari Bank Limited Single Entity 12,000,000 0 12,000,000 18.47%   | % Ne                |                                    |   |                     |                              | Provisioning                | Type                                |                                     |
|  | % Ne<br>Asset       | Assets                             | Provisioning Asse   | ny                  | Held, if any                 |                             |                                     | Near Cash Instruments               |
|  | % Ne<br>Asset<br>9. | Assets<br>9.71%                    | Provisioning         Asse           6,305,305         9.7                                   | 0                   | Held, if any                 | ent 6,305,305               | Circular Requireme                  |                                     |
|  | % Ne<br>Asset       | Assets<br>9.71%<br>18.47%          | Provisioning         Asse           6,305,305         9.7           12,000,000         18.4 | 0<br>0              | Held, if any<br>0<br>0       | ent 6,305,305<br>12,000,000 | Circular Requireme<br>Single Entity | Bank Limited                        |

| Name              |        |        | Туре       |        | Value before<br>Provisioning |        | Provisionin<br>Held, if any |        | Value after<br>Provisioning |        | % Gross<br>Assets |        | % Net<br>Assets |
|-------------------|--------|--------|------------|--------|------------------------------|--------|-----------------------------|--------|-----------------------------|--------|-------------------|--------|-----------------|
| Askari Bank Limit | ed**** |        | Single Ent | ity    | 9,000,000                    |        | 0                           |        | 9,000,000                   |        | 18.45%            |        | 19.15%          |
|                   | May-20 | Jun-20 | Jul-20     | Aug-20 | Sep-20                       | Oct-20 | Nov-20                      | Dec-20 | Jan-21                      | Feb-21 | Mar-21            | Apr-21 | May-21          |
| AGIPESF           | -0.89% | -0.25% | 13.12%     | 4.44%  | -1.27%                       | -0.74% | · 3.00%                     | 6.56%  | 5.15%                       | 2.56%  | -4.38%            | -2.70% | 9.23%           |
|                   | May-20 | Jun-20 | Jul-20     | Aug-20 | Sep-20                       | Oct-20 | Nov-20                      | Dec-20 | Jan-21                      | Feb-21 | Mar-21            | Apr-21 | May-21          |
| AGIPDSF           | 4.06%  | 3.94%  | 7.82%      | 2.78%  | 5.65%                        | 5.39%  | · 3.69%                     | 4.05%  | 3.86%                       | 4.88%  | 3.97%             | 5.33%  | 5.09%           |
|                   | May-20 | Jun-20 | Jul-20     | Aug-20 | Sep-20                       | Oct-20 | Nov-20                      | Dec-20 | Jan-21                      | Feb-21 | Mar-21            | Apr-21 | May-21          |
| AGIPMMSF          | 4.25%  | 4.69%  | 8.12%      | 2.40%  | 4.63%                        | 4.11%  | · 3.76%                     | 3.53%  | 4.62%                       | 4.91%  | 3.97%             | 5.23%  | 6.23%           |

#### Sindh Workers' Welfare Fund (SWWF)

AGIP-ESF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.471mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.5599 / 0.79%.

AGIP-DSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.180mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.3462 / 0.30%.

AGIP-MMSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.177mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.4554 / 0.39%.

#### Dispute Resolution/Complaint Handling

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available to provide assistance: Call us at (+92-21) 111 090 090, Email us at complaints@alfalahghp.com, Contact us at 0300-0707417 or submit through our website www.alfalahghp.com/complaint-andfeedback2.php. In case your concerns are not settled or resolved, you may lodge your complaint with SECP at the link https://sdms.secp.gov.pk/. Please note that SECP will entertain only those complaints which were at first directly requested to be redressed by us and were not resolved as per investor satisfaction.

#### Disclaimer

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

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

\*\*AGIPF Mgt Fee has been revised from Feb 10, 2021 through 1st supplemental OD duly approved by SECP on Jan 11, 2021. \*\*\* Due to change in VPS limits as per Circular 12 of 2021.



### Alfalah Islamic Rozana Amdani Fund

Fund Stability Rating: "AA(f)" by PACRA 19-May-21 AMC Rating: "AM2+" by PACRA 03-Mar-21

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 Investment Co **Basic Information** Management Fee: 2% of gross earnings subject to Category: Islamic Money Market Nabeel Malik Acting Chief Executive Officer minimum floor of 0.25% of net assets p.a and maximum Fund Type: Open Ended Chief Operating Officer Noman Soomro Benchmark: Avg. 3 Mth Dep. Rates cap of 1.00% of net assets p.a **Muddasir Ahmed Shaikh Head of Equities** Min. Initial Investment: PKR 1000/-3 AA rated Islamic Banks provided by Shariq Mukhtar Hashmi Head of Compliance Min. Subseq. Investment: PKR 500/-MUFAP Usama Bin Razi Head of Fixed Income Auditor: A.F Ferguson & Co. Pakistan Launch Date: September 18, 2020 Sana Abdullah, CFA Fund Manager Listing: Pakistan Stock Exchange Par Value: PKR 100 Wahaj Ahmed Fund Manager Dealing Days: Monday - Friday Pricing: Forward Day Hussain Salim Sayani, CFA Fund Manager Cut-off Time: 9:00 am - 4:00 pm Sales Load: Up to 0.50% Leverage: Nil Risk Profile: Low Asset Allocation (as % of Total As Fund Statistics Fund Size (PkR mn; as on May 31, 2021): 5,519.9 100 Fund size including fund of fund schemes (PkR mn) 5,519.9 Apri ■Mav 90 NAV (PkR): 100.00 80 70 60 50 40 30 20 Wtd. Average Maturity (months): 0.85 46.0 47.1 **Total Expense Ratio\*** 0.57% 26.9 24.7 AIRAF Fund Performance BM 3 38% 11.4 Since Inception Return 6.55% 7.2 3.38% 0.9 1.0 YTD 6.55% Month (May 2021) 3.02% 6.54% Backed/ . Guar. Others MTS Repo ag. GS -Bills CPs Credit Quality (as % Plac. with Bai Muajjal **FFCs/Sukuks** Spread Trans. Cash NBFCs ag. PIBS Repo ag er Secs. 0.00% 0.00% Govt. Guar. Α 27.40% 0.00% AAA A-8 00 õt. Šč. BBB+  $\Delta \Delta +$ 27.20% 0.00% 0.00% AA 44.41% BBB Amount invested by fund of funds is Rs. 0 million subtracted from total Below IG 0.00% ΔΔ-0.00% Historical Performance (%) A+ 0.00% NR/UR 0.99% TFC/Sukuk Holdin 6 of Total As AIRAF BM KEL-Islamic PP CP {24-09-2020}-{24-03-2021} 4.97% 4.07% Hubco Sukuk issue (16-Nov-2011) KEL-Islamic PP CP {10-02-2021}-{10-08-2021} 3.69% **KAPCO STS 1** 3.43% KEL-Islamic PP ICP-18-{19-04-2021}-{19-10-2021} 3.30%

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| Details of No            | on-Compliar  | nt Investmei | nts    |        | Value before |        | Provisioning |        | Value after  |        | % Gross |        | % Net  |
|--------------------------|--------------|--------------|--------|--------|--------------|--------|--------------|--------|--------------|--------|---------|--------|--------|
| Name                     |              |              | Туре   |        | Provisioning |        | Held, if any |        | Provisioning |        | Assets  |        | Assets |
|                          |              |              |        |        |              |        |              |        |              |        |         |        |        |
| 1 Year - Rolling Returns |              |              |        |        |              |        |              |        |              |        |         |        |        |
|                          | May-20       | Jun-20       | Jul-20 | Aug-20 | Sep-20       | Oct-20 | Nov-20       | Dec-20 | Jan-21       | Feb-21 | Mar-21  | Apr-21 | May-21 |
| AIRAF                    |              |              |        |        |              | 6.59%  | 6.17%        | 6.39%  | 6.46%        | 6.46%  | 6.49%   | 6.52%  | 6.54%  |
| BM                       |              |              |        |        |              | 3.83%  | 3.51%        | 3.33%  | 3.37%        | 3.20%  | 3.19%   | 3.11%  | 3.02%  |
| Sindh Worke              | ers' Welfare | Fund (SWW    | ′F)    |        |              |        |              |        |              |        |         |        |        |

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.3.565 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.0646/0.07%

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#### Disclaime

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\* This include 0.2816% representing government levy, Worker's Welfare Fund and SECP Fee.





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