Fund Managers' Report

October 2017



Alfalah GHP Pension Schemes

Feel financially secure at any age

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Open for subscription*

Alfalah GHP Investment Management Limited +92 (21) 111 090 090 alfalahghp.com investor.services@alfalahghp.com



Disclaimer: All investments in pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved. Withdrawal before retirement are subject to tax under provisioning of the Income Tax Ordinance, 2001.

*Investment may take up to a month to be deployed according to the allocation strategy

Economic & Capital Markets Review

Economic Review & Outlook

LSM Data released in October continued to show strong production growth in the country, up by 11.3% YoY in the Jul-Aug period. Biggest contributors to the growth were Automobiles, Non Metallic Mineral Products and Food and Beverages. Going forward GDP growth is expected to remain strong on the back of higher energy availability, continued public sector expenditure on CPEC and PSDP projects, and low cost of borrowing. Most monetary and credit agencies expect the country's GDP growth rate in FY18 to be above 5%, with SBP forecasting it to be in the range of 5-6%, and IMF expecting it to average at 5.57%. Moreover, S&P anticipates growth to average 5.7% in the period 2017-2020. Meanwhile, the high GDP growth has continued to create pressure on the external sector, leading to a rise in imports of goods by 25% in 1QFY18, which in turn has led to a rise in current account deficit (CAD) to USD 3.6b (CAD/GDP: 4.2%), up by 2.25x from the corresponding period last year. According to data released by SBP, the rise in imports was mostly driven by Oil and Petroleum products, Iron and Steel, and Machinery and Mechanical Appliances. Due to the worsening trade balance, stagnant remittances and repayments of foreign loan, foreign exchange reserves continued to decline in the first four months of FY18, reaching USD 19.9b towards the end of October. As usual, the USD/PKR exchange rate remained stable, and is expected to remain constant till the end of the tenure of this Government next year. Due to the impact of an uptick in international crude oil prices and upward revision in house rent index, inflation was up by 0.7% MOM during the month. CPI was recorded at 3.8% YoY in October, compared to an average of 3.39% in 1QFY18 and 4.58% in 4QFY17. Inflation is expected to remain at a somewhat elevated level for the rest of the fiscal year due to higher international oil and coal prices, demand pressures due to economic growth and greater fiscal stimulus due to the planned expenditure ahead of general elections next year. SBP is expecting inflation to remain in the range of 4.5-5.5% during the year, while IMF expects inflation to average at around 4.8

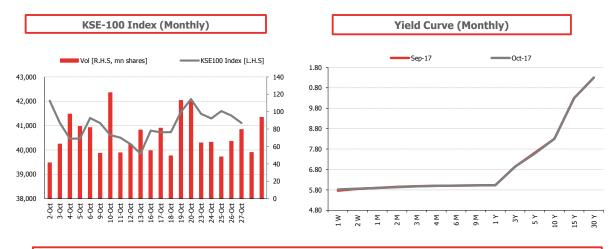
Money Market Review & Outlook

During the month of Oct-17, money market remained largely range bound owing to frequent injections from the central bank. SBP conducted T-bill auction twice during the month with a cumulative target of PKR 1.3 trillion, while maturity stood at PKR 1.4 trillion. Market participation was largely skewed towards 3 months tenor, while 6months & 12 tenor witnessed a negligible participation. In PIB auction, the total target was around PKR 50bn however, due to limited market participation at scattered levels the SBP refrained from giving a cut off level and rejected all bids.

Going forward, market is expected to remain range bound in the shorter tenure owing to stable interest rate scenario, however long term yields may witness an uptick owing to the surge in international oil prices and uncertain macroeconomic situation.

Equity Market Review & Outlook

After posting a slight recovery in September, the KSE-100 Index slipped again in October to post a negative return of 6.6%. The decline brought the return of 4M FY18 to a negative 15%. As has been the case since the rout began in May, politics played a pivotal role in dampening sentiments as the ex-Prime Minister was indicted by the anti-corruption court, leaving the ruling political party as well as the general political environment of the country in a state of uncertainty. Sentiments were further worsened by a return to foreign portfolio investment outflow during the month (negative USD 9m), versus an inflow during September (USD 28m). Moreover, a less than exciting earnings season could not salvage the market, as a number of results disappointed investors, especially those of PAEL, ASTL and NCL. On the other hand, investors were pleasantly surprised by results of PSMC, EFOODS, GTYR and NBP. Furthermore, SNGP surprised investors by not only posting EPS of PKR 13.58 for FY17, but by also announcing an annual dividend after a lapse of 5 years, of PKR 6/share and a further PKR 1.5/sh with the 1Q FY18 results. The Index was further buoyed by Oil and Gas stocks, especially PPL and POL, both of which were the top gainers in the KSE-100 Index by index points. The rally in E&P stocks was mostly attributable to the surge in International Crude Oil prices following separate statements by the Saudi Prince and Oil Minister that indicated that Saudi Arabia will be looking to extend the current oil production agreement beyond March 2018. Going forward the market is expected to trade within a narrow range until the tenure of the current Government ends in the first half of 2018, and till the PKR depreciates.



Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

Alfalah GHP Cash Fund

Fund Stability Rating: "AA+ (f)" by PACRA 12-Jul-17 AMC Rating: "AM2+" by PACRA 16-May-17

Investment Objective

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

asic Informat	ion					Turvesture	nt Committ					
	ey Market Sch	em Managem	ent Fee: 1	.00%		Maheen R		lee		Chief Exe	utive Offic	er
and Type: Op				ent: PKR 5,0	00/-	Noman So					rating Offic	
80% 3-months a	3month PKRV rate verage deposit d schedule banks	Min. Subs	eq. Invest	ment: PKR 1,	,000/-	Nabeel Ma	alik			Chief Inve	estment Off	icer
lected by MUFAF) ****	Trustee: N		cial Services		Muddasir	Ahmed Sha	aikh			vestment	
	larch 12, 2010			on & Co. Paki		Chavie Mu	lahtan Usah	i			rtfolio Man	ager
ar Value: PKR ficing: Forwa				ock Exchang day - Friday	e	Kashif Kas	ıkhtar Hash sim	hmi			ompliance io Manager	
ales Load: NA	-	Cut-off Ti	me: 9:00 a	nm - 4:00 pm								
isk Profile: Lo		Leverage:	Nil			E 1011						
	n (as % of Tota	ASSELS)				Fund Stat		s on October 31	2017)			53.
9.4	Se	eptember ■Octo	ober	97.1				fund of fund so				128.
s - 5				5		NAV (PkR)						503
						Sharpe Ra	itio* Deviation*					(1.7
								i ty (months):				1.7
LO LO					Ф. –	Total Expe	ense Ratio*	***				0.0
~ · ·					 0.6	Fund Perf		skale		BM		AGC
Cash DFIs	ମ୍ <u></u> ୟୁ ଥି ଥି		PIBs Bills	CPs MTS	Sr. S.	Since Ince YTD	eption Retu	Jrn**		6.54% 5.17%		8.46% 4.01%
s/DI	ag. (Gu	PIBs T-Bills	υĒ	Trans. Others	Month	(October, 2	017):		5.16%		4.37%
Cash Cash	Plac. with NBFGS Rev. Repo ag. GS Rev. Repo ag. other Secs.	Govt. Backed/ Gov. Guar. TFCs/Sukuks			Spread Trans. Others			of Total Assets)				
with	ev. F	, /pak			S.	Govt. Guar.		97.15%	A			0.00%
ac.	Repc R F	Bac				AAA AA+		0.00% 2.47%	A- BBB+			0.00% 0.00%
<u>a</u>	ev.	Bovt				AA		0.00%	BBB			0.00%
						AA-		0.00%	Below IG			0.00%
	by fund of fund ormance (%)	s is Rs. 75 mill	ion subtract	ted from total		A+	Credit Qual	0.00%	NR/UR			0.39%
	offiance (%)					POLIOIO		. Secs.,	_	_	_	
	■ AGCF ■ BM	1						7.15%				
11.0												
∞	9.1		8.6									
[∞]	7.2	8.1	6.7		6.8							
;				5.2	- <u>-</u>							
										AA, 0.0	0%	
FY12	FY13	FY14	FY15	FY16	FY17				NR/UR/M 0.39%			
tails of Non-	Compliant Inv	estments		Value haf		Duovisiani	-	Value - 4-		04 6		0/ 1
me		Туре		Value befor Provisionin		Provisionin Held, if any		Value after Provisioning		% Gross Assets		% Ne Asset
					-							
	Returns	Dec 16	lon 17	Eab 17	Max 13	Acr 17	May 17	1	1.1.1.7	Aug. 17	Son 17-	Oct 1
Year - Rolling Oct	9 Returns 1-16 Nov-10 14% 4.75%	6 Dec-16 0 4.85%	Jan-17 23.42%	Feb-17 4.30%	Mar-17 4.73%	Apr-17 4.44%	May-17 4.72%	Jun-17 6.89%	Jul-17 4.27%	Aug-17 3.26%	Sep-17 4.08%	Oct-1 4.37%

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 2.217mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 8.7026 / 1.75%.

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* Calculated on 12 month trailing data

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

***This include 0.113% representing government levy, Worker's Welfare Fund and SECP Fee

**** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : Avg. 3 Mth Dep.Rates of 3 "AA" Rated Banks



Alfalah GHP Money Market Fund

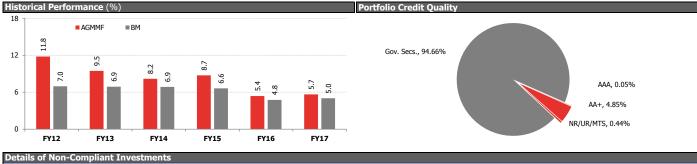
Fund Stability Rating: "AA+ (f)" by PACRA 12-Jul-17 AMC Rating: "AM2+" by PACRA 16-May-17

Investment Object

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

Basic Information		Investment Committee
Category: Money Market Scheme	¹ Management Fee: 10% of the Gross Earnings subject to a minimum fee of 0.25% of average daily Net Assets and maximum fee of 1% of average Annual Net Assets	Maheen Rahman Chief Executive Officer
Fund Type: Open Ended	Min. Initial Investment: PKR 5,000/-	Noman Soomro Chief Operating Officer
Benchmark: 70% 3month PKRV rates +30% 3-months average deposit	Min. Subseq. Investment: PKR 1,000/-	Nabeel Malik Chief Investment Officer
ates of 3 AA rated schedule banks as selected by MUFAP. ****	Trustee: CDC Pakistan Limited	Muddasir Ahmed Shaikh Head of Investment Advisory/
Launch Date: May 27, 2010 Par Value: 100 Pricing: Forward Day Sales Load: 1.00%	Auditor: A.F Ferguson & Co. Pakistan Listing: Pakistan Stock Exchange Dealing Days: Monday - Friday Cut-off Time: 9:00 am - 4:00 pm	Shariq Mukhtar Hashmi Senior Portfolio Manager Head of Compliance Kashif Kasim Jr. Portfolio Manager
Risk Profile: Low Asset Allocation (as % of Total A	Leverage: Nil	Fund Statistics
	stember ∎October 5	Fund Size (PkR mn; as on Oct 31, 2017): 1,679.87 Fund size including fund of fund schemes 1,962.75 NAV (PkR): 99.113 Sharpe Ratio* -0.7 Standard Deviation* 0.609 Wtd. Average Maturity (months): 2.1
20 - ⁶		Total Expense Ratio*** 0.369 Fund Performance BM AGMMF
0		Since Inception Return 6.54% 8.57%
Cash Plac. with Banks/DFIs Plac. with NBFCs Rev. Repo ag. GS Rev. Repo ag. other Secs.	d/ Gov. Guar. TFCs/Sukuks PIBs T-Bills CPs MTS MTS Spread Trans.	YTD 5.17% 5.17%
h Ni h Ni her S	ot ot	Month (Oct'17): 5.16% 5.20%
. with Ba	Backed/ Gov. TFCs/S	Credit Quality (as % of Total Assets) Govt. Guar. 94.66% A 0.00%
with Plac	N N N N N N N N N N N N N N N N N N N	Govt. Guar. 94.66% A 0.00% AAA 0.05% A- 0.00%
Repo R Plac.	Bai	AAA 0.05% A- 0.00% AA+ 4.85% BBB+ 0.00%
E	60 t	AAT 4.65% BBBT 0.00% AA 0.00% BBB 0.00%
Re	ŏ	AA 0.00% BBB 0.00% AA- 0.00% Below IG 0.00%
mount invocted by fund of funde	is Rs. 283 million subtracted from total	
nounc invested by fund of funds	is KS. 203 IIIIIII0II SUDLIACLEU ITOITI LOLAI	A+ 0.00% NR/UR 0.44%

Historical Performance (%)



Name					Value before Provisioning		Provisionin Held, if any		Value after Provisioning		% Gross Assets		
Rolling Re	turns												
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
AGMMF	5.24%	4.82%	5.12%	11.59%	4.58%	4.71%	4.73%	4.49%	3.28%	5.35%	4.93%	5.06%	5.20%
BM	4.73%	5.26%	5.29%	5.25%	5.27%	5.28%	5.30%	5.23%	5.21%	5.19%	5.17%	5.17%	5.16%
Sindh Wo	rkers' Welf	are Fund (S	WWF)										

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 2.056mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.1038 / 0.11%.

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* Calculated on 12 month trailing data

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

***This include 0.093% representing government levy, Worker's Welfare Fund and SECP Fee

**** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : Avg. 3 Mth Dep. Rates of 3 "AA" Rated Banks



AGMMF Management fee has been reviesed from July 1, 2017 through Fourth Supplemental Offering Document duly approved by SECP on June 6, 2017. **MUFAP's Recommended Format**

Alfalah GHP Sovereign Fund

Fund Stability Rating: "AA-(f)" by PACRA 12-Jul-2017 AMC Rating: "AM2+" by PACRA 16-May-17

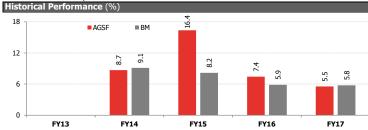
Investment Objective

Basic Information

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

Category: Income Scheme Management Fee: 1.00% Fund Type: Open Ended Min. Initial Investment: PKR 5,000/-Min. Subseq. Investment: PKR 1,000/-Benchmark: Six (6) months PKRV rates. **** Trustee: CDC Pakistan Limited Launch Date: May 09, 2014 Auditor: A.F Ferguson & Co. Pakistan Par Value: 100 Listing: Pakistan Stock Exchange Pricing: Forward Day Dealing Days: Monday - Friday Sales Load: 1.00% Cut-off Time: 9:00 am - 4:00 pm **Risk Profile: Low** Leverage: Nil Asset Allocation (as 6 of Total 100 September October 90 80 70 60 50 40 30 20 10 47.9 45.9 42.5 44.9 9.0 0.1 Plac. with NBFCs Rev. Repo ag. other Secs. MTS Plac. with 3anks/DFIs Repo ag. GS Backed/ . Guar. Cash TFCs/Sukuks PIBS --Bills S Spread Trans. õčt. ĕv.

+Amount invested by fund of funds is Rs73 million subtracted from total



Maheen Rahman	Chief Executive Officer
Noman Soomro	Chief Operating Officer
Nabeel Malik	Chief Investment Officer
Muddasir Ahmed Shaikh	Head of Investment Advisory/ Senior Portfolio Manager
Shariq Mukhtar Hashmi	Head of Compliance
Kashif Kasim	Jr. Portfolio Manager

Fund Statistics			
+Fund Size (PkR mn			1,177.96
Fund Size including	fund of fund schen	nes	1,250.53
NAV (PkR):			107.3163
Wtd. Average Matur	ity (months):		14.28
Sharpe Ratio*			-0.40
Standard Deviation	k		1.18%
Total Expense Ratio	***		0.59%
Fund Performance		BM	AGSOF
Since Inception Ret	urn**	6.65%	9.13%
YTD		6.00%	4.37%
Month Oct'17		6.01%	5.05%
Credit Quality (as %			
Govt. Secs.	44.91%	Α	0.00%
AAA	4.46%	A-	0.00%
AA+	4.61%	BBB+	0.00%
AA	0.00%	BBB	0.00%
AA-	45.47%	Below IG	0.00%
A+	0.00%	NR/UR/MTS	0.54%
TFC/Sukuk Holdings	s (% of Total Assets)		
Standard Chartered	Bank TFC (29-Jun-	-2012)	4.46%

Habib Bank TFC (19-Feb-2016)

	Details of N	on-Compliar	nt Investme	nts									
	Name			Туре		Value before Provisioning		Provisioning Held, if any		Value after Provisioning		% Gross Assets	
I													
J.		-											
1	1 Year -Roll	ing Returns											
		Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
	AGSOF	4.63%	4.82%	4.67%	13.17%	5.79%	4.36%	4.80%	4.60%	3.97%	5.16%	3.60%	3.49%
	BM	5.60%	5.93%	5.98%	5.91%	5.97%	5.98%	5.99%	6.00%	6.00%	6.00%	6.00%	6.01%

0.5

Others

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 2.26mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.1939 / 0.18%

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* Calculated on 12-month trailing data.

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

*** This include 0.1050% representing government levy, Worker's Welfare Fund and SECP Fee.

**** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was :

70% 6M T-Bill + 30% 6M DR (3"AA-" or above Banks)

Alfalah Investments

4.19%

% Net

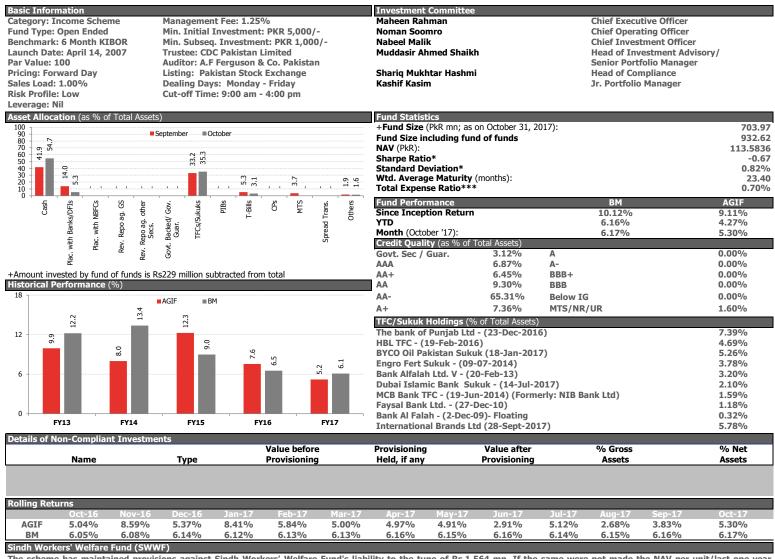
Assets

5.05% 6.01%

Alfalah GHP Income Fund

Fund Stability Rating: "A+(f)" by PACRA 12-Jul-2017 AMC Rating: "AM2+" by PACRA 16-May-2017

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



The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.1.564 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.1904/0.17%

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* Calculated on 12-month trailing data.

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

***This include 0.1168% representing government levy, Worker's Welfare Fund and SECP Fee.



Alfalah GHP Income Multiplier Fund

Fund Stability Rating: "A+(f)" by PACRA 12-Jul-17 AMC Rating: "AM2+" by PACRA 16-May-17

Investment Objective

The primary investment objective of the fund is to aim to generate stable and consistent returns while seeking capital growth through a diversified portfolio of high quality debt securities and liquid money market instruments and placements.

Basic Informa	ation						Investment Com	mittee			
Category: Age	gressive Inc	ome	Manageme	ent Fee: 1.25	%		Maheen Rahmar	1	Chief B	Executive Officer	
Fund Type: O	pen Ended		Min. Initial	Investment	: PKR 5,000/-		Noman Soomro		Chief C	Operating Officer	
Benchmark: 1	12 Month KI	BOR	Min. Subse	q. Investme	nt: PKR 1,000	/-	Nabeel Malik		Chief I	Investment Office	r
Launch Date:	June 15, 20	07	Trustee: CI	DC Pakistan I	Limited		Muddasir Ahmee	l Shaikh	Head o	of Investment Adv	/isory/
Par Value: PK	(R 50/-		Auditor: A.	F Ferguson 8	& Co. Pakistan				Senior	Portfolio Manage	er
Pricing: Forwa	ard Day		Listing: Pa	akistan Stock	Exchange		Shariq Mukhtar	Hashmi	Head o	of Compliance	
Sales Load: 3	.00%		Dealing Da	ys: Monday	- Friday		Kashif Kasim		Jr. Por	tfolio Manager	
Risk Profile: H	High		Cut-off Tim	ne: 9:00 am -	• 4:00 pm						
Leverage: Nil											
Asset Allocati	ion (as % of 1	Fotal Assets)					Fund Statistics	man an Ostala a 21	017)		4 556 27
100 90		_ S	September 🔲	October				mn; as on October 31, 2			1,556.37
80			eptember	October				ng fund of fund schen	nes		2,018.64
80 - 70							NAV (PkR):				54.0624
							Sharpe Ratio*	*			-0.25
60 45.1 51 09			33.1 35.6				Standard Deviat				1.00%
40 -			33				Wtd. Average M	• • •			26.62
30							Total Expense R	atio***			0.67%
20 -	່ 6.			2.5	6.9	1.2	Fund Performan	ce	BN		AGIMF
10						·····	Since Inception		10.8		6.04%
0 + - -	- 2 - 5 - 6	÷	<u>~</u> ∓ 8	<u>ຮູ້</u>	s v	v. v	YTD		6.47		4.53%
Cash with	Plac. with NBFCs	Rev. Repo ag. other Secs.	Gov. Guar./ Ijara Sukuk TFCs/Sukuks	PIBs T-Bills	CPs MTS	Spread Trans. Others	Month (October '		6.47	%	5.41%
- U	hac. nks/	S day	v. G ra S s/Su	F		тр о		s % of Total Assets)			
2		Street Street	ng 11 a			Drea	Gov. Secs.	1.4%	Α		5.3%
	Ré	82	-			3	AAA	7.1%	A-		0.0%
							AA+	7.3%	BBB+		0.0%
+Amount inves			s. 462 millior	n subtracted fr	om total		AA	6.1%	BBB		0.0%
Historical Per	r formance (%	6)					AA-	56.9%	Below IG		0.0%
			AGIMF	BM			A+	9.3%	NR/UR/MTS		6.5%
18							Top Ten TFC/Su	kuk Holdings (% of To	tal Assets)		
			14.2				The bank of Pun	jab (23-Dec-2016)	,		6.38%
	m	0					International Br	ands- PP sukuk			6.11%
12	10.3	10.2		>			Habib Bank TFC	(19-Feb-2016)			4.60%
	_		6.9 5.9				BYCO Oil Pakista	an (18-Jan-2017)			3.91%
		+			6.8	5.9 6.4		SUKUK (09-July-201			2.82%
6 =					L						2.73%
								ank Sukuk - (14-Jul-2			
							Standard Charte	red Bank TFC (29-Jur	i-2012)		2.72%
		Ž					Standard Charte Jahangir Siddiqu	red Bank TFC (29-Jur ii Company Ltd (24-Ji	i-2012)		2.72% 2.50%
0							Standard Charte Jahangir Siddiqu Askari Bank Ltd.	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14)	i-2012)		2.72% 2.50% 1.70%
0 - FY1		FV14	FY15		/16	FY17	Standard Charte Jahangir Siddiqu	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14)	i-2012)		2.72% 2.50%
	13	FV14					Standard Charte Jahangir Siddiqu Askari Bank Ltd.	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14)	i-2012)		2.72% 2.50% 1.70%
EV1 Details of Nor	13	FV14	nts		Vii6	FV17	Standard Charte Jahangir Siddiqu Askari Bank Ltd JS Bank Ltd TFC Provisioning	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after	1-2012) Ine-2016) % Gr		2.72% 2.50% 1.70% 1.62%
FV1	13	FV14			/16	FV17	Standard Charte Jahangir Siddiqı Askari Bank Ltd. JS Bank Ltd TFC	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016)	ı-2012) ıne-2016)		2.72% 2.50% 1.70% 1.62%
EV1 Details of Nor	13	FV14	nts	EN COLUMN	Vii6	FV17	Standard Charte Jahangir Siddiqu Askari Bank Ltd JS Bank Ltd TFC Provisioning	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after	1-2012) Ine-2016) % Gr		2.72% 2.50% 1.70% 1.62% % Net
EVI Details of Nor	13	FV14	nts		Vii6	FV17	Standard Charte Jahangir Siddiqu Askari Bank Ltd JS Bank Ltd TFC Provisioning	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after	1-2012) Ine-2016) % Gr		2.72% 2.50% 1.70% 1.62% % Net
EVI Details of Nor	n-Compliant ng Returns	FY14 Investmen	nts Type		Value before Provisioning	FV17	Standard Charte Jahangir Siddiqu Askari Bank Ltd. JS Bank Ltd TFC Provisioning Held, if any	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after Provisioning	n-2012) Ine-2016) % Gr Asse	ets	2.72% 2.50% 1.70% 1.62% % Net Assets
Evi Details of Nor Name 1- Year Rollin	n-Compliant ng Returns Oct-16	FV14 Investmen	nts Type Dec-16	Jan-17	Vie Value before Provisioning Feb-17	EV17 E J Mar-17	Standard Charte Jahangir Siddiqu Askari Bank Ltd. JS Bank Ltd TFC Provisioning Held, if any Apr-17 M.	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after Provisioning	n-2012) Ine-2016) % Gr Asso Jul-17 Aug-	ets -17 Sep-17	2.72% 2.50% 1.70% 1.62% % Net Assets
EV1 Details of Nor Name	n-Compliant ng Returns	FY14 Investmen	nts Type		Value before Provisioning	FV17	Standard Charte Jahangir Siddiqu Askari Bank Ltd. JS Bank Ltd TFC Provisioning Held, if any Apr-17 M 5.16% 4.	red Bank TFC (29-Jur ii Company Ltd (24-Ju - (30-Sep-14) (14-Dec-2016) Value after Provisioning	n-2012) Ine-2016) % Gr Asse	-17 Sep-17 1% 4.73%	2.72% 2.50% 1.70% 1.62% % Net Assets

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 3.575mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.0957 / 0.18%

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* Calculated on 12-month trailing data.

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

*** This include 0.1196% representing government levy, Worker's Welfare Fund and SECP Fee.



Alfalah GHP Islamic Income Fund

Fund Stability Rating: "A+(f)" by PACRA 12-Jul-17 AMC Rating: "AM2+" by PACRA 16-May-17

Investment Objective

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

	formation					Investment Committee			-
	Islamic Income (): Islamic In	come Scheme		ee: 1.00% estment: PKR 5	000/-	Maheen Rahman Noman Soomro		Chief Executive Of Chief Operating Of	
**Benc	hmark: Avg.	6 Mth Dep.		vestment: PKR	-	Nabeel Malik		Chief Investment	
y MUFA aunch I ar Valu ricing: ales Loa isk Pro	P Date: Decem e: 100 Forward Day ad: 1.00% file: Low	1	Auditor: A.F Fe Listing: Pakista Dealing Days: I Cut-off Time: 9 Leverage: Nil	akistan Limited rguson & Co. Pa an Stock Exchan Monday - Friday :00 am - 4:00 p	ge	Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Kashif Kasim		Head of Investme Senior Portfolio M Head of Compliand Jr. Portfolio Manag	anager ce
	ocation (as %	% of Total Assets	s)			Fund Statistics			
	7.	Sep	tember October			+Fund Size (PkR mn; as or Fund size including fund of NAV (PkR):	of fund schemes		2,150. 6,973. 102.50
0						Wtd. Average Maturity (m Total Expense Ratio**	onths):		18 0.51
0			21.4 23.4			Fund Performance	_	BM	AGII
)						Since Inception Return*		6.39%	7.179
		·····	1.2		0.6	YTD		2.39%	3.73° 4.38°
Cash	e E E S		ked/ kuks PIBs	T-Bills CPs MTS	Trans. Others	Month (october '17): Credit Quality (as % of Tot	al Accetc)	2.51%	4.38
ö	Plac. with Banks/DFIs Plac. with NBFCs	Rev. Repo ag. GS Rev. Repo ag. other Secs.	Govt. Backed/ Gov. Guar. TFCs/Sukuks PIBs	Ξ- U Σ	Spread Trans. Others	Govt. Guar.	1.72% A		0.00
	Pla Pla	ther S. R	FCs/		read	AAA	1.17% A-		0.00%
		Re Re	go F		Sp	AA+		B+	0.00%
mount	invested by f	und of fundo io D	Rs. 4824 million su	htunatad fuam tata		AA AA-	7.86% BB 29.54% Be	B low IG	0.00%
	I Performan		(S. 4624 Million Su		1	AA-		UR	0.63%
.8						TFC/Sukuk Holdings (% o		, en	
			■ AGIIF ■ BM			GOP Ijara Sukuk 19			1.729
2						Meezan Bank Tier II Moda		, ,	5.89%
.2	1 22	•	10			Dubai Islamic Bank Sukul			4.519
	7.25	6.02 6.69	6.85	6 1	5.35	Hascol Petroleum Ltd Suk Fatima Fertilizer Company		6)	2.35% 2.43%
6				4.91	~ ~	K. Electric Sukuk - 7 year			1.429
					<u> </u>	BYCO Petroleum Pakistan			1.149
						Engro Fertilizer Sukuk (09		, ,	0.20%
0 +	FY13	FY14	FY15	FY16	FY17	International Brands			5.51
etails o	-	liant Investme	-	-					
	- Hon Comp			Value b			alue after	% Gross	% Ne
ame			Туре	Provisi	oning	Held, if any Pi	ovisioning	Assets	Asset

1 Year - Rol	lling Returns	5											
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
AGIIF	4.50%	8.13%	5.04%	4.25%	5.21%	5.90%	4.51%	3.47%	7.43%	2.98%	2.92%	4.63%	4.38%
BM	3.84%	2.82%	2.80%	2.82%	2.75%	2.84%	2.83%	2.40%	2.37%	2.39%	2.31%	2.34%	2.51%

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.3.267 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.0480/0.05%

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

** This include 0.1004% representing government levy, Worker's Welfare Fund and SECP Fee.

***Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : Avg. 6 Mth Dep. Rates - by atleast 3 Islamic Banks with a minimum rating of "A"



Alfalah GHP Alpha Fund

AMC Rating: "AM2+" by PACRA 16-May-17

Investment Objective

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

• •												
Basic Information										Investment Committee		
Category: Equity S	Scheme	Ma	anagem	ient Fe	e: 1.7	5%				Maheen Rahman	Chief Executive O	fficer
Fund Type: Open B	Ended	Mi	n. Initia	al Inve	estmen	t: PKF	t 5,000)/-		Noman Soomro	Chief Operating O	fficer
Benchmark: KSE1	00	Mi	n. Subs	eq. In	vestme	ent: Pl	KR 1,0	00/-		Nabeel Malik	Chief Invesment (Officer
Launch Date: Sept	: 9, 2008		ustee: (Muddasir Ahmed Shaikh	Head of Investme	nt Advisory/
Par Value: PKR 50	/-		ditor: A					an			Senior Portfolio M	
Pricing: Forward D			sting: Pa							Shariq Mukhtar Hashmi	Head of Complian	
Sales Load: 3.00%	D		aling D							Kashif Kasim	Jr. Portfolio Mana	ger
Risk Profile: High		Cu	t-off Ti	me: 9:	00 am	- 4:00) pm					
Leverage: Nil												
Asset Allocation (a	as % of Total A	ssets)								Fund Statistics		
100	-i -i -i									+Fund Size (PkR mn; as on October 31, 2017):		1,363.86
100 90 80	o 6 6 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	September	■ Octo	ober						Fund size including fund of fund schemes		1,610.40
70										NAV (PkR):		70.35
60										Sharpe Ratio *		-0.10
50										Information Ratio*		0.27
40 30 20 6										Standard Deviation*		19.60%
20 0 1									1.3 2.5	Total Expense Ratio***		1.08%
10	· · · · · · · · · · · · · · · · · · ·			1	4 4		· · · · · ·			Iotal Expense Ratio		1.00 /0
Cash T-Bills	GS GS	Jar.	TFCs/Sukuks	PIBs	T-Bills	CPs	MTS	Spread Trans.	Others	Fund Performance	BM	AGAF
υĻ	in bi	Ū	Suk		Ļ.		~	Τu	ぉ	Since Inception**	17.19%	21.28%
	epo e a <u>c</u>	୍ଧ ତି	2					ead		YTD	-14.92%	-16.75%
	Stocks/ Equities Rev. Repo ag. GS v. Repo ag. other	Secs. Govt. Backed/ Gov. Guar.	Ħ					Spr		Month (October '17):	-6.58%	-5.35%
	Rev R	Bac								Asset Allocation (Sector Wise as a % of Total Ass	sets)	
		ot ot								Commercial Banks		17.51%
		0								Oil & Gas Exploration Companies		16.37%
										Fertilizer		9.07%
										Oil & Gas Marketing Companies		8.50%
+Amount invested by	y fund of funds	s is Rs. 2	47 millio	n subtr	acted f	rom tot	al			Automobile Assembler		6.40%
Historical Perform	ance (%)									Others		26.41%
100										Total		84.26%
80		AGAF	■B	М						Top 10 Holdings (% of Total Assets)		
										Oil & Gas Dev.Co		4.66%
27.25	0									Pakistan Oilfields Ltd.		4.59%
33.8 00	÷						-			Sui Northern Gas Ltd.		4.07%
40	29.6		27.4 0				29.0	N		Mari Petroleum Company Limited		3.99%
		_	16.0		14.1			23		Pakistan State Oil Co. Ltd.		3.94%
20					-	9.8 8				United Bank Ltd.		3.91%
										Engro Corporation Limited		3.88%
0	EVIC		EV4 E		E V/1	-				Habib Bank Ltd		3.85%
FY13	FY14		FY15		FY1	D		FY17		Hub Power Company Limited		3.76%
										Bank Al-Falah Limited		3.67%
Details of Non-Cor	nnliant Inves	stments						_	_			
Botting of Holf-Col	inplicante inves	sancints				Valu	e hefo	ro		Provisioning Value after	% Gross	% Net

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

1 - Year Ro	lling Returns												
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
AGAF	-0.71%	6.92%	11.17%	3.58%	-0.01%	-0.15%	3.57%	4.50%	-8.08%	-2.19%	-10.30%	0.26%	-5.35%
BM	1.60%	6.84%	12.16%	1.99%	-0.46%	-0.78%	2.38%	2.62%	-7.96%	-1.19%	-10.44%	2.92%	-6.58%

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 11.039mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.4822 / 0.57%

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* Calculated on 12-month trailing data.

*** This include 0.1321% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expenses - for the period ended October, 2017, PKR Mn 2.441



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

Alfalah GHP Stock Fund

AMC Rating: "AM2+" by PACRA 16-May-17

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

Basic Infor	mation								Investment	Committee					
	Equity Scher	ne	Mar	agement	Fee: 2.00%	n			Investment Committee Maheen Rahman Chief Executive Officer						
	: Open Ender				ivestment:		00/-		Noman Soomro Chief Operating Of						
Benchmark		64			Investment				Nabeel Malik Chief Investment Off						r
	te: July 15, 2	2008			Pakistan Li				Muddasir Ahmed Shaikh Head of Investment A						
Par Value:					Ferguson &		stan		Senior Portfolio Manag						
Pricing: Fo					stan Stock I				Shariq Mukhtar Hashmi Head of Compliance						
Sales Load					: Monday -		-		Kashif Kasim Jr. Portfolio Manage						
Risk Profile					9:00 am - 4									j	
Leverage:															
Asset Alloc	ation (as % o	of Total As	sets)						Fund Statist	ics					
100	9.9 35.5								+Fund Size	(PkR mn; as	on October 31,	2017):			2,175.59
90 80	85		Septerr	nber ≡Oo	tober				Fund Size in	cluding fu	nd of fund sch	emes			2,455.99
70									NAV (PkR):	-					129.66
60									Sharpe Rati	o*					-0.14
50									Information	Ratio*					0.24
40 30 13.2 13.2									Standard De	viation*					19.35%
20 - 01								1.0	Total Expen	se Ratio**	*				1.15%
10	······	111		III			······		Fund Perfor	mance			BM		AGSF
Cash	ies ils	່ <u>ເ</u>	š g	, st	PIBs .	S	MTS	Others	Since Incep	tion**			14.82%		25.06%
S	T-Bills quities	- ²	ı ğ	uku	PIBs T-Bills	0	Σ,	Tar ta	YTD				-14.92%		-17.35%
	· 3	g 5	s s d	TFCs/Sukuks	·		:	g	Month (Octo	ber '17):			-6.58%		-5.48%
	T-Bills Stocks/ Equities	Rev. Repo ag. GS	Govt. Backed/ Gov.	B E				Spread Irans. Others	Asset Alloca	tion (Sector	r Wise as a % of	⁻ Total Assets	·)		
	St	eč.	Govt.				,	,	Commercial						17.62%
		ŭ ĝ	e g						Oil & Gas Ex		Companies				16.43%
									Fertilizer		•				9.24%
									Oil & Gas Ma	arketing Co	mpanies				8.74%
+Amount inv	vested by fund	d of funds	is Rs. 280	million su	btracted from	total			Automobile	Assembler	•				6.50%
Historical	Performance	(%)							Others						26.94%
100									Total						85.46%
			AGSF	■ BM					Top 10 Hold	ings (% of `	Total Assets)				
80	r 2								Pakistan Oil		,				4.59%
	52.2								Oil & Gas De	v.Co					4.56%
60		41 2	1						Pakistan Sta	te Oil Co. I	.td.				3.99%
			F				~		Sui Norther	າ Gas Ltd.					3.99%
40		24.6		27.7	_		28.7	23.2	Mari Petrole	um Compa	ny Limited				3.97%
20				16.0	14.9	~		5	United Bank	Ltd.					3.86%
20						9.8			Habib Bank	Ltd					3.85%
0									Engro Corpo	ration Lim	ited				3.85%
	FY13	FY14		FY15	FY	'16	F	Y17	Hub Power	Company L	imited				3.76%
	-								Bank Al-Fala	h Limited					3.65%
Details of I	Non-Complia	int Invest	tments			Value b	hefore		Provisioning		Value after		% Gross		% Net
Name				Туре		Provisi			Held, if any		Provisioning		Assets		Assets
				.,,			<u></u>								
1 vear - Ro	lling Return	s		_	_		_	_	_	_	_	_	_	_	_
	Oct-16	Nov-1	L6 I	Dec-16	Jan-17	Feb	-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
AGSF	-0.86%	7.27%		1.23%	3.57%	-0.0	3%	-0.11%	3.37%	4.47%	-8.08%	-2.30%	-10.49%	-0.02%	-5.48%
BM	-1.60%	6.84%		2.16%	1.99%	-0.4		-0.78%	2.38%	2.62%	-7.96%	-1.19%	-10.44%	2.92%	-6.58%
Sindh Wor	kers' Welfare			_						_					
				anainet S	indh Worke	rs' Wolf	are Fur	nd's liabili+	v to the ture	of Rs 17 6	25 mn. If the	same were	not made th	e NAV ner u	nit/last one
					inan worke 305/0.59%	is welta	are rur		y to the tune	UI KS.17.6	25 mn. If the	same were	not made the	e wav per u	mulast one

year return of scheme would be higher by Rs.0.9305/0.59%

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* Calculated on 12-month trailing data.

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

*** This include 0.1427% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expense - for the period ended October, 2017, PKR Mn 3.797



Alfalah GHP Islamic Stock Fund

AMC Rating: "AM2+" by PACRA 16-May-17

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 Scheme	Management Fee: 2	2.00%	Maheen Rahman	Chief Executive Officer		
Fund Type: Open Ended	Min. Initial Invest		Noman Soomro	Chief Operating Officer		
Benchmark: KMI 30 Index		tment: PKR 1,000/-	Nabeel Malik	Chief Investment Office		
Performance	Trustee: CDC Pakis	tan Limited	Muddasir Ahmed Shaikh	Head of Investment Advisory/		
Launch Date: September 4, 2007	Auditor: A.F Fergus	on & Co. Pakistan		Senior Portfolio Manag	er	
Par Value: PKR 50/-	Listing: Pakistan S		Shariq Mukhtar Hashmi	Head of Compliance		
Pricing: Forward Day	Dealing Days: Mon		Kashif Kasim	Jr. Portfolio Manager		
Sales Load: 3.00%	Cut-off Time: 9:00	am - 4:00 pm				
Risk Profile: High	Leverage: Nil					
Asset Allocation (as % of Total Asse	ets)		Fund Statistics		1 0 0 1 70	
. 90 ⁻¹	September October		+Fund Size (PkR mn; as on October 31, 2017):		4,326.70	
80			Fund size including fund of fund schemes		5,352.08	
70			NAV (PkR):		60.8350	
60			Sharpe Ratio*		-0.10	
50			Standard Deviation*		19.80%	
40			Information Ratio*		0.07	
30 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			Total Expense Ratio***		1.09%	
20		.0 1.6	Fund Performance	BM	AGIsF	
10		· · · · · · · · · · · · · · · · · · ·	Since Inception**	8.15%	10.55%	
	· · · · ·	9 9 0 16 9 ————————————————————————————————————	YTD	-14.38%	-16.46%	
Cash T-Bills Stocks/ Equities Rev. Repo ag. GS Rev. Repo ag. other Secs.	Backed/ Gov. Guar. TFCs/Sukuks PIBs	CPs MTS MTS Spread Trans.	Month (October '17):	-5.80%	-5.15%	
	ed/ s/Su	т ра	Asset Allocation (Sector Wise as a % of Total As	sets)		
Sec cks	gage TFC Gue	bre	Oil & Gas Exploration Companies		22.48%	
. Re Sto	Govt. F	S	Fertilizer		11.92%	
Rev R	Ô		Oil & Gas Marketing Companies		9.53%	
	D 1025 III		Cement		7.42%	
+Amount invested by fund of funds is Historical Performance (%)	Rs. 1025 million subtrac	ted from total	Power Generation & Distribution		5.52%	
			Others		27.06% 83.94%	
100	AGIsF BM		Top 10 Holdings (% of Total Assets)		03.94-/0	
80			Oil & Gas Dev.Co		6.93%	
			Pakistan Oilfields Ltd.		6.06%	
60			Hub Power Company Limited		5.52%	
36.3			Engro Corporation Limited		5.34%	
40	.8 23.8	20.3 5.5 24.8 18.8	Pak Petroleum Ltd.		5.12%	
3 18.4 17.1	14.8	20.3 15.5 24. 18.8	Engro Fertilizer Limited		4.70%	
20			Sui Northern Gas Ltd.		4.44%	
0			Pakistan State Oil Co. Ltd.		4.39%	
FY13 FY14	FY15	FY16 FY17	Mari Petroleum Company Limited		4.37%	
			Nishat Mills Ltd.		4.14%	
		Value before	Provisioning Value after	% Gross	% Net	
Name	Туре	Provisioning	Held, if any Provisioning	Assets	Assets	

1 - Year Ro	lling Returns	;											
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
AGIsF	-1.52%	9.01%	11.42%	2.16%	0.04%	0.10%	3.28%	5.57%	-9.12%	-0.80%	-11.04%	-0.21%	-5.15%
BM	-3.36%	7.18%	14.51%	2.47%	-0.29%	-2.09%	3.23%	3.53%	-10.12%	0.72%	-11.94%	2.49%	-5.80%

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 45.637 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.5187/0.71%

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Disclosure

The fund has been reclassified from Islamic Asset Allocation Fund (Risk profile Moderate to High) to Islamic Stock Fund (Risk profile High) with effect from May 04, 2015. In this connection, the fund has been renamed as Alfalah GHP Islamic Stock Fund and its benchmark has been changed to the KMI-30 Index. The past period returns are of Alfalah GHP Islamic Fund. The YTD benchmark calculation and the MTB benchmark calculation are based entirely on the new benchmark

* Calculated on 12-month trailing data.

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

*** This include 0.1346% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expenses - for the period ended October, 2017, PKR Mn 10.455



Alfalah GHP Value Fund

AMC Rating: "AM2+" by PACRA 16-May-17

Investment Objective

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

Basic Infor									Investment Co			
Category: A			cheme	Managen					Maheen Rahm		Chief Executive	
Fund Type:				Min. Initi			- / -	/	Noman Soomr	0	Chief Operating	
Benchmark		-		Min. Subs	quent I	vestm	ent: PKR	1,000/-	Nabeel Malik		Chief Investme	nt Officer
KSE-100 In	dex a	nd 6-m	onths									
PKRV rate b	based	on actu	al	Auditor: /	A.F Fergu	ison &	Co. Pakis	stan				
allocation o									Muddasir Ahm	ed Shaikh	Head of Investn	
Launch Dat			, 2005	Trustee:							Senior Portfolio	
Par Value: I				Listing: I				e	Shariq Mukhta	r Hashmi	Head of Complia	
Pricing: For Sales Load:				Dealing D					Kashif Kasim		Jr. Portfolio Ma	nager
Risk Profile			High	Cut-off Ti Leverage) am - 4	4:00 pm					
Asset Alloca					: NII	_			Fund Statistics			
										mn; as on October 31,	2017):	2,395.0
90		75.0 68.2		September	October				NAV (PkR):	min, as on October 51,	2017).	60.261
30		68.		·					Sharpe Ratio*			-0.19
70										-		
i0									Information R			-0.3
22.3						<u>م</u>			Standard Devi			15.66%
0						ע. י			Total Expense	Ratio***		1.12%
0 4 0 0						7.2		4.0				
0									Fund Performa		BM	AGVF
Cash	slii	<u>8</u>	ເຊ ່ ເ ່	k ar	PIBs	siii	MTS	sr. sr.	Since Inceptio	n**	11.33%	10.86%
C	T-Bills	auit	Se S	iuku Gu	Ы	T-Bills	ο Σ	Trans.	YTD		-11.11%	-14.48%
) E	ther po	J/ Gov. Guar. TFCs/Sukuks				Spread Trans. Others	Month (October	,	-4.61%	-4.32%
		Stocks/ Equities	Rev. Repo ag. GS Rev. Repo ag. other Secs.	Govt. Backed/ Gov. Guar. TFCs/Sukuks				Spre		n (Sector Wise as a %	of Total Assets)	
		ъ	o a	acke						oration Companies		13.35%
			Rep	Ba					Commercial Ba	anks		13.08%
			ev.	port					Fertilizer			7.46%
			₩	0						eting Companies		6.99%
mount invo	atad by	fund of	funda ia D	o O million o	htmpstad	from to	tal.		Automobile As Others	sembler		5.40% 21.92%
listorical P				s. 0 million su	IDUracleu	from to	ldi		Total			68.20%
	CITOIT	nance (70)							gs (% of Total Assets)		08.20%
100		AGVF	■BM						Oil & Gas Dev.			3.90%
80									Pakistan Oilfie			3.61%
									Sui Northern G			3.29%
60										n Company Limited		3.19%
40 1.0	31.1		ы	ы				2	Pakistan State			3.15%
TU	m		19.5	25.5	ъ	18.3		26.2		mpany Limited		3.06%
20					12.	Ä	8.2		Engro Corpora			3.05%
							ω		Bank Al-Falah	Limited		2.86%
0									Habib Bank Lt	d		2.85%
- · _	FY13		FY14	FY15		FY16)	FY17	United Bank L	d.		2.84%
F			t Investm	ents								
-	lon-Co	omplian					alue bef		Provisioning Held, if any	Value after Provisioning		% Net
etails of N	lon-Co	omplian								Provisioning		A
etails of N Iame		omplian	-	Type	Cort	F	Provision					Assets
etails of N ame		omplian	1	Type Term Finance	Cert.	F	5,705,0		-5,705,000	0	0.0%	Assets 0.0%
Details of N Name Agritech Limi	ited				Cert.	F						
Details of N Name Agritech Limi	ited			Term Finance		_	5,705,0	00	-5,705,000	0	0.0%	0.0%
F Details of N Name Agritech Limi L- Year Rol AGVF	ited ling R Oc		Nov-16 6.32%		Jan	-17 2%		00 / Mar-17	-5,705,000 Apr-17		0.0% Jul-17 Aug-17 S	

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 12.04mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.3029 / 0.43%.

Disclaimer

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* Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was: 50% KSE100 Index + 50% 6-month KIBOR

* Calculated on 12-month trailing data.

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

*** This include 0.1396% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expenses - for the period ended October, 2017, PKR Mn 3.250



Alfalah GHP Prosperity Planning Fund

Fund: Not Yet Rated

AMC: "AM2+" by PACRA 16-May-17

in underlying schemes. **** AGHP MAP: Weighted average and 6 months KIBOR on the b- investments in underlying sch AGHP AAP: Weighted average index and 6 month KIBOR on i investments in underlying sch	return of KSE 100 an f actual investments e return of KSE 100 asis of actual emes. ***** return of KSE 100 the basis of actual	Risk Profile: Plan Specific Management Fee: 1%* Min. Initial Investment: PKR 10,000 d Min. Subseq. Investment: PKR 1,000 Trustee: CDC Pakistan Limited Launch Date: Sep 11, 2015 Par Value: 100 Auditor: A.F Ferguson & Co. Pakistan)/- Muddasir Ahmed Shariq Mukhtar H	Shaikh	Chief Oper Chief Inves Head of In Senior Por	utive Officer ating Officer stment Office vestment Ad tfolio Manago	er Ivisory/
Category: Fund of Funds Fund Type: Open Ended Benchmark: <u>AGHP CAP</u> : Weighted average in underlying schemes. **** <u>AGHP MAP</u> : Weighted average and 6 months KIBOR on the b investments in underlying sch <u>AGHP AAP</u> : Weighted average index and 6 month KIBOR on i investments in underlying sch	return of KSE 100 an f actual investments e return of KSE 100 asis of actual emes. ***** return of KSE 100 the basis of actual	Management Fee: 1%* Min. Initial Investment: PKR 10,000 d Min. Subseq. Investment: PKR 1,000 Trustee: CDC Pakistan Limited Launch Date: Sep 11, 2015 Par Value: 100	Maheen Rahman Noman Soomro /- Nabeel Malik)/- Muddasir Ahmed Shariq Mukhtar H	Shaikh	Chief Oper Chief Inves Head of In Senior Por	ating Officer stment Office vestment Ad	er Ivisory,
AGITE JAE: Weighted average 6 months PKRV on the basis o in underlying schemes. **** AGHP MAP: Weighted average and 6 months KIBOR on the b investments in underlying sch AGHP AAP: Weighted average index and 6 month KIBOR on i investments in underlying sch Pricing: Forward Day	f actual investments e return of KSE 100 asis of actual emes. ***** return of KSE 100 the basis of actual	Min. Subseq. Investment: PKR 1,000 Trustee: CDC Pakistan Limited Launch Date: Sep 11, 2015 Par Value: 100	Shariq Mukhtar H		Senior Por		
and 6 months KIBOR on the ba investments in underlying sch <u>AGHP AAP:</u> Weighted average index and 6 month KIBOR on investments in underlying sch	asis of actual emes. ***** return of KSE 100 the basis of actual	Par Value: 100	-	ashmi			C 1
AGHP AAP: Weighted average index and 6 month KIBOR on investments in underlying sch	return of KSE 100 the basis of actual		March 19 March 19		Head of Co	mpliance	
Pricing: Forward Day		Dealing Days: Monday - Friday Listing: Pakistan Stock Exchange	Kashif Kasim		Jr. Portfoli	o Manager	
		Leverage: Nil Cut-off Time: 9:00 am - 4:00 pm					
AGPPF-Active Front end		AGPPF-Active Back end load: 0%					
AGPPF-Moderate Front e		AGPPF-Moderate Back end load: 0%					
AGPPF-Conservative Fro		AGPPF-Conservative back end load:					
Alfalah GHP Active Alloc			Alfalah GHP Activ			F10.02	
	Hold September	October	NAV (PkR):	i; as on Oct 31, 2017):		510.83 104.2415	
Cash	3.16%	1.01%	Total Expense Ra	tio**		0.12%	
Equity	58.87%	57.63%	Total Expense Ra			0.12 /0	
Income	24.77%	25.75%	Performance	В	м	AGAAP	
Money Market	13.09%	15.55%	Since Inception R		20%	5.27%	
Others	0.12%	0.06%	YTD		.04%	-11.23%	
Total	100.00%	100.00%	Month		.62%	-3.05%	
Alfalah GHP Moderate A	llocation Plan (Ho Hold			erate Allocation Plan a; as on Oct 31, 2017):		783.881	
	September	October	NAV (PkR):	i, as on oct 51, 2017).		101.3773	
Cash	1.82%	0.97%	Total Expense Ra	tio***		0.12%	
Equity	33.00%	29.50%					
Income	55.35%	58.98%	Performance	BI	м	AGMAP	
Money Market	9.70%	10.45%	Since Inception R	eturn****** 7.	.88%	6.45%	
Others	0.12%	0.10%	YTD		.61%	-5.21%	
Total	100.00%	100.00%	Month	-1.	.67%	-1.43%	
Alfalah GHP Conservativ	e Allocation Plan Hold	(Holdings as % of Total Assets)		ervative Allocation Plan a; as on Oct 31, 2017):		433.2385	
	September	October	NAV (PkR):	.,		107.8798	
Cash	1.23%	0.53%	Total Expense Ra	tio*****		0.18%	
Equity	16.40%	15.95%					
Income	37.85%	38.14%	Performance	B	м	AGCAP	
Money Market	43.96%	44.90%	Since Inception R		.17%	5.58%	
Others	0.56%	0.48%	YTD		.76%	-1.87%	
Total	100.00%	100.00%	Month	-0.	.61%	-0.55%	
Details of Non-Complian	nt Investments	Value	before Provisioning	Value after	% Gross		% Ne
Fund Name	Ту		· · · · · · · · · · · · · · · · · · ·	Provisioning	Assets		Asset

	A	1 DI (4)	B.11' B.1									
Alfalan GHP	Oct-16	ation Plan (1 Yeau Nov-16	Dec-16	5) Jan-17	Feb-17	Mar-17 Apr-17	Mav-17	Jun-17	Jul-17	Aug-17	Son-17	Oct-17
AGAAP	-0.59%	5.10%	6.15%	2.00%	-0.06%	0.04% · 2.56%	3.25%	-5.90%	-2.16%	-6.56%	0.16%	-3.05%
BM	-0.92%	4.49%	6.82%	1.61%	-0.19%	-0.27% · 2.00%	1.99%	-5.56%	-1.21%	-6.34%	1.99%	-3.62%
Alfalah CUD		leasting Diam (1)	an Delline Det									
Alfalan GHP	Oct-16	location Plan (1 Y Nov-16	Dec-16	Jan-17	Feb-17	Mar-17 Apr-17	Mav-17	Jun-17	1.1.17	Aug-17	Sep-17	Oct-17
AGMAP	0.12%	2.74%	4.14%	1.24%	0.24%	0.11% 1.41%	1.84%	-2.83%	-0.51%	-3.56%	0.22%	-1.43%
BM	-0.16%	2.79%	4.57%	1.06%	0.14%	0.06% · 1.24%	1.33%	-2.52%	0.00%	-3.25%	1.33%	-1.67%
Alfalah CHD	Concorretiv	e Allocation Plan	(1 Voor Dolling	Dotume)			_		_	_	_	
	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17 Apr-17	May 17	Jun-17	Jul-17	Aug-17	Con 17	Oct-17
AGCAP	0.14%	1.57%	2.21%	1.16%	0.28%	0.27% 0.80%	1.07%	-1.17%	-0.03%	-1.58%	0.28%	-0.55%
BM	0.18%	1.64%	2.48%	0.82%	0.30%	0.30% · 0.83%	0.90%	-0.95%	0.27%	-1.32%	0.90%	-0.61%

Sindh Workers' Welfare Fund (SWWF)

AG-AAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 1.307mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2668 / 0.23%.

AG-MAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 2.509mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.3244 / 0.30%.

AG-CAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.915mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2278 / 0.21%.

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* Not Applicable, if invested in funds managed by AGIML

AGAAP: This include 0.0311% representing government levy, Worker's Welfare Fund and SECP Fee *AGMAP: This include 0.0303% representing government levy, Worker's Welfare Fund and SECP Fee

*******AGCAP: This include 0.0315% representing government levy, Worker's Welfare Fund and SECP Fee ******** Since Inception return is calculated on Compounded Annual Growth Rate (CAGR)

**** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : 20% KSE 100 & 80% 6 Months Kibor

***** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : 40% KSE 100 & 60% 6 Months Kibor

***** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : Weighted average daily return of KSE 100 index and 6 month KIBOR, based on actual proportion of investment in equity and fixed income / money market component made by the allocation plan. ***** Effective from UL 2107, 201-income / money market component made by the allocation plan. MUFAP's Recommended Format



Alfalah GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

AMC: "AM2+" by PACRA 16-May-17

	t Objective	osperity Planning	-	Onon and	od Chariak	Comulain	t Fund of F	unda Caho	mo that sime to	gonorato	noturne on	investment	ac nor th
respective	Allocation P	Plan by investing					vith the risk	<pre>c tolerance</pre>	of the investor		returns on	investment	as per the
Fund Type Benchmar: <u>GIPPF-BAP</u> : <u>Move</u> rated i on the basis cchemes. *** ³ <u>AGIPPF-AAI</u> of KMI30 in deposit rate slamic banl on actual pr and income nade by the Pricing: Fo	hariah Fund of I : Open Ende k: Weighted Avg. n 6M deposit ra slamic bank as slamic bank as slamic bank as slamic bank as slamic bank as of actual invest ****** P, AAP2 & AAF dex and avg. c of 3 (three) 1 k as selected I roportion of in / money mark e allocation pl porward Day	d of KMI30 index and te of 3 (three) A or selected by MUFAP. ments in underlying 23: Weighted Avg. return on 6M A or above rated by MUFAP. based vestment in equity tet component an.	Cut-off Tim Leverage: I AGIPPF-BA	nt Fee: 1.2 Investme q. Investme Q. Investme CPakista te: June 09 ch Date: N ch Date: J 100 F Ferguson ys: Monda kistan Sto ie: 9:00 ar Vil P Back-en	25%* nt: PKR 10 nent: PKR 11 n Limited 9, 2016 lov 01, 201 une 21, 20 n & Co. Pal ay - Friday ock Exchan n - 4:00 pn ad Load: 09	1,000/- 16 17 kistan ge n		ahman oomro alik Ahmed Sha ikhtar Hasi	aikh		Chief Oper Chief Inve Head of In Senior Por Head of Co	cutive Office rating Office estment Offi nvestment A rtfolio Mana ompliance io Manager	er cer \dvisory/
AGIPPF-A/	AP Front-end	l Load: 1.25% l Load: 2.5%	AGIPPF-AA AGIPPF-AA	P 2 Back-	end Load*	*****							
		nd Load: 2.5% nd Load: 2.5%	AGIPPF-AA	P 3 Back-	end Load*	*****							
		alanced Allocatio Holding		ngs as % of	f Total Asset	ts)			Balanced Alloca s on Oct 31, 2017			2,869.29	
		September	October				NAV (PkR)	:		<i>(</i>).		103.0381	
Cash Equity		4.78% 15.29%	5.40% 14.64%				Total Expe Performa	ense Ratio [:] nce	**	вм		0.13% AGIBAP	
Income		79.56%	79.55%				Since Ince		urn********	3.73%		4.27%	
Others Total		0.37% 100.00%	0.42%				YTD Month			-1.49% -0.62%		-1.77% -0.48%	
Alfalah GH	IP Islamic Ad	ctive Allocation P		as % of To	otal Assets)				Active Allocatio				
		Holding September	s October				Fund Size NAV (PkR)		s on Oct 31, 2017	/):		1,537.26 95.9183	
ash		5.86%	5.47%					ense Ratio	***			0.18%	
quity ncome		54.03% 39.98%	41.66% 52.71%				Performan Since Ince		urn********	BM 1.74%		AGIAAP 1.74%	
Others		0.13%	0.15%				YTD			-8.18%		-9.95%	
Fotal	D Telomic A	100.00% ctive Allocation P	100.00%		Total Accoto		Month	ID Telemic	Active Allocatio	-2.77%		-2.41%	
	IF ISIAIIIIC A	Holding	s		Total Assets)	Fund Size	(PkR mn; a	s on Oct 31, 2017			1,866.08	
Cash		September 6.13%	October 5.76%				NAV (PkR) Total Expe	: ense Ratio [:]	****			90.9067 0.13%	
Equity		54.09%	41.70%				Performa		****	BM		AGIAAP2	
Income Others		39.70% 0.08%	52.43% 0.11%				YTD	eption Reti	urn********	-4.50% -8.12%		-3.28% -9.85%	
Total	_	100.00%	100.00%				Month			-2.77%		-2.39%	
Alfalah GH	IP Islamic Ad	tive Allocation P Holding		gs as % of `	Total Assets	5)			Active Allocations on Oct 31, 2017			1,032.93	
		September	October				NAV (PkR)		IS ON OCC 31, 2017	<i>(</i>).		93.8884	
Cash Equity		8.15% 35.03%	5.47% 24.44%				Total Expe Performa	ense Ratio	****	вм		0.15% AGIAAP3	
Income		56.78%	70.06%					eption Retu	urn	-5.11%		-6.04%	
Others Fotal		0.03% 100.00%	0.02% 100.00%				YTD Month			-4.88% -1.68%		-5.82% -1.42%	
	Non-Complia	ant Investments		_	_	_	Tionen	_	_	1.00 /0	_	1.12.70	-
lame	Fund Name		Туре		/alue befor Provisionin		Provisionin Held, if any		Value after Provisioning		% Gross Assets		% Net Assets
Alfalah GH	IP Islamic Ba	alanced Allocatio	n Plan (1 Yea	ar -Rolling	Returns)								
AGIBAP	Oct-16 0.05%	Nov-16 1.87%	Dec-16 2.16%	Jan-17 0.54%	Feb-17 0.30%	Mar-17 0.42%	Apr-17 0.78%	May-17 1.06%	Jun-17 -0.94%	Jul-17 0.07%	Aug-17 -1.62%	Sep-17 0.26%	Oct-17
BM	-0.32%	1.42%	2.56%	0.70%	0.13%	-0.17%	0.75%	0.77%	-1.47%	0.32%	-1.76%	0.58%	-0.62%
lfalah GH	IP Islamic Ac	ctive Allocation P	lan (1 Year -	Rolling Re	eturns)	Mar.17	Apr. 17	May-17	1un-17	Jul-17	Aug.17	Sep.17	0ct-17
AGIAAP BM	-1.01% -2.33%	6.07% 4.79%	6.49% 8.12%	1.22% 1.67%	0.10% -0.12%	0.19% -1.37%	2.34% 2.44%	3.89% 2.60%	-12.33% -7.27%	-0.74% 0.49%	-7.08% -7.38%	0.04% 1.48%	-2.41% -2.77%
lfalah GH		ctive Allocation P	lan 2 (1 Yea	r -Rolling	Returns)								
AGIAAP2	Oct-16	Nov-16 1.11% 0.59%	Dec-16 4.80%	Jan-17 1.24%	Feb-17 0.14%	Mar-17 0.18%	Apr-17 2.33%	May-17 3.91%	Jun-17 -11.89%	Jul-17 -0.73%	Aug-17 -6.99%	Sep-17 0.03%	Oct-17
BM	-	0.59%	6.03%	1.50%	-0.12%	-1.35%	2.29%	2.60%	-7.15%	0.47%	-7.33%	1.49%	-2.77%
Alfalah GH	IP Islamic Ac Oct-16	tive Allocation P Nov-16	lan 3 (1 Yea Dec- <u>16</u>	r -Rolling I Jan- <u>17</u>	Returns) Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
								0.000/	0.010/	0.070/	4 500/-	0 200/-	-1.42%
AGIAAP3 BM	-	-	-	-		-		0.00% 0.00%	-0.31% -0.25%	-0.07% 0.41%	-4.59% -4.63%	0.20% 1.02%	-1.68%

AGIBAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 5.129mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.1842 / 0.18%.

AGIAAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 4.737mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2956 / 0.28%.

AGIAAP2 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 3.002mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.1462 / 0.15%

AGIAAP3 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.000mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0000 / 0.00%.

Disclaim

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* Not Applicable, if invested in funds managed by AGIML

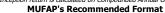
* MR Applicable, in Invested in Funds Intelliged by Addine **BAP: This Include 0.0317% representing government levy, Worker's Welfare Fund and SECP Fee ***AAP: This include 0.0325% representing government levy, Worker's Welfare Fund and SECP Fee

****AAP 2: This include 0.0329% representing government levy, Worker's Welfare Fund and SECP Fee

********* El rina include codes a representage gorenninent levy, Worker's Welfare Fund and SECP Fee ******** Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was : 20% KMI 30 & 80% 6-Month deposit rate of 3 A+ or above rate Islamic Banks.

****** For the first year 2.5%, for second year 1.5% ****** For the first year 2.5%, for second year 1.5% ******** Since Inception return is calculated on Comp

lated on Compound d Annual Growth Rate (CAGR)





Alfalah GHP Islamic Pension Fund

Fund: Not Yet Rated AMC: "AM2+" by PACRA 16-May-17 Investment Objective

The objective of introducing Alfalah GHP Islamic Pension Fund is to provide individuals with a portable, individualized, Shariah Compliant, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. . The design of the scheme empowers the participants to decide how much to invest in their pensions, and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.

how much to invest in their pensions, and	how to invest it, a	s well as to continue investing	In their pension account	s creit it alley a	indinge Jobbi		
Basic Information			Investme	nt Committee			
Category: Voluntary Islamic Pension Fund Sche	eme Pa	ar Value: 100	Maheen R			Chief Executive Of	ficer
Fund Type: Open Ended	Pi	ricing Mechanism: Forward	Noman So			Chief Operating Of	
Launch Date: January 02, 2017	Fr	rontend load: 3%	Nabeel Ma			Chief Investment (Officer
Min. Initial Investment: PKR 1,000/-	Ba	ackend load: Nil	Muddasir	Ahmed Shaik	h	Head of Investmen	
Trustee: CDC Pakistan Limited	M	anagement Fee: 1.5%				Senior Portfolio Ma	
Auditor: A.F Ferguson & Co. Pakistan				ıkhtar Hashm	i	Head of Compliance	
Cut-off Time: 9:00 am - 4:00 pm			Kashif Ka	sim		Jr. Portfolio Manag	er
Dealing Days: Monday - Friday							
Alfalah GHP Islamic Equity Sub Fund							
Top Ten Holdings (as a % of total assets)	7.020/	6	•••••	,			
Oil & Gas Dev.Co Pakistan Oilfields Ltd.	7.03% 6.81%		tion (as a % of total assets ploration Companies	5) 22.97%	Asset Alloc	cation (as a % of total as	isets)
Hub Power Company Limited	5.58%	Fertilizer	pioration companies	12.57%			
Engro Corporation Limited	5.38%		ration & Distribution	9.57%		1.95%	
Engro Fertilizer Limited	5.34%	Cement		8.47%			
Pak Petroleum Ltd.	4.62%		arketing Companies	7.81%		8.04%	
Mari Petroleum Company Limited	4.51%	Others	ancening companies	28.63%			
Lucky Cement Limited	4.34%	odicis		20.0570			
Nishat Mills Ltd.	4.32%				90.01%		
Sui Northern Gas Ltd.	4.07%						
		Fund Size (F	KR Mn.) 32.7262				
		NAV	81.7280		Bank Balance	Equity Investment	Others
		Year To Dat	e Return -15.96%				
		Since Incept	tion Return -18.27%				
Alfalah GHP Islamic Debt Sub Fund				IP Islamic Mo	oney Market Sub Fund		
Asset Allocation (as a % of total assets)			Asset Alloo	cation (as a % o	of total assets)		
Septe	mber Oc	tohor			September O	ctober	
		lobel				clobel	
90.50% -			90.05% -				
60.50% - 57.87	n/.		60.05% 50.46%	48.42	*		
41.08% 40.43%	/0		50.229		48.44%		
30.50% -							
			20.050/				
50.50/0			30.05% -				
30.50		1.41% 1.69%	30.05% -	_		1.11% 1.33%	
						1.11% 1.33%	, -
	1.8 ¹⁰⁵ 0 ¹⁵	\$7 A A			, 184 ⁰⁵ 18 ¹⁰⁵ 05		-
	1.98 ¹⁵ (2 ⁵			with waters and realizant	, 100 ¹⁵⁵ 1 ⁸⁰ 05	1.11% 1.33%	5
	1.98 ⁵⁵ 0 ⁵	\$7 A A		st with the cost particulation to	Technology Fills 05		5
0.50%	1.8 ³⁸ C	\$7 A A		Gorbert Gorbert	Topologic Light Or		
0.50%		\$7 A A	0.05%			white cheet the cheet	
0.50%	34.2653	\$7 A A	0.05%	(PKR Mn.)	30.9193	hars speed rate others	5
0.50% com performance of the second of the s	34.2653 102.1339	\$7 A A	0.05% c ^{yr} _{pyr} f ^r c Fund Size NAV	(PKR Mn.)	30.9193 102.2969	hars speed rate others	5
0.50% C ^B C ^B	34.2653 102.1339 1.13%	\$7 A A	0.05% Jak Provide State	(PKR Mn.) ate Return	30.9193 102.2969 2.57%	hars speed rate others	
Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return	34.2653 102.1339 1.13% 2.58%	and the state of t	0.05% Jak Provide State	(PKR Mn.)	30.9193 102.2969 2.57%	hars speed rate others	
0.50% C ^B C ^B	34.2653 102.1339 1.13% 2.58%	nt Investments	0.05% C ^B potential Fund Size NAV Year To D Since Ince	(PKR Mn.) ate Return eption Return	30.9193 102.2969 2.57% 2.78%	strat at a start	-
5.50% Control of the second se	34.2653 102.1339 1.13% 2.58% of Non-Complian	nt Investments Value before	0.05% John Hard Size NAV Year To D Since Inco	(PKR Mn.) ate Return eption Return g V	30.9193 102.2969 2.57% 2.78% /alue after	with generation of the second	% Net
6.50% Compared and the second	34.2653 102.1339 1.13% 2.58%	nt Investments	0.05% John Hard Size NAV Year To D Since Inco	(PKR Mn.) ate Return eption Return g V	30.9193 102.2969 2.57% 2.78%	strat at a start	-
6.50% C ^M C ^M	34.2653 102.1339 1.13% 2.58% of Non-Complian	nt Investments Value before	0.05% John Hard Size NAV Year To D Since Inco	(PKR Mn.) ate Return eption Return g V	30.9193 102.2969 2.57% 2.78% /alue after	with generation of the second	% Net
6.50% C ^M (M ⁴) ^{M⁴} (M ⁴) ^{M⁴} (C ^{M⁴}) (C ^{M⁴}) ^{M⁴} (C ^{M⁴}) (C ^{M⁴}) (C ^{M⁴}) (C ^{M⁴}) ^{M⁴} (C ^{M⁴}) (C ^{M⁴)} (C ^{M⁴}) (C	34.2653 102.1339 1.13% 2.58% of Non-Complian Type	nt Investments Value befor Provisioning	0.05% John Hard Size NAV Year To D Since Inco	(PKR Mn.) ate Return eption Return g V	30.9193 102.2969 2.57% 2.78% /alue after	with generation of the second	% Net
6.50% C ^M C ^M	34.2653 102.1339 1.13% 2.58% of Non-Complian Type	nt Investments Value before Provisioning	0.05% Jak and a start of the st	(PKR Mn.) ate Return eption Return g V y Pr	30.9193 102.2969 2.57% 2.78% /alue after rovisioning	strand and a start of the start	% Net Assets
6.50% C ^M (M ⁴) ^{M⁴} (M ⁴) ^{M⁴} (C ^{M⁴}) (C ^{M⁴}) ^{M⁴} (C ^{M⁴}) (C ^{M⁴}) (C ^{M⁴}) (C ^{M⁴}) ^{M⁴} (C ^{M⁴}) (C ^{M⁴)} (C ^{M⁴}) (C	34.2653 102.1339 1.13% 2.58% of Non-Complian Type	nt Investments Value befor Provisioning	0.05% Jan Provisioning	(PKR Mn.) ate Return g V y Pi g V	30.9193 102.2969 2.57% 2.78% /alue after	with generation of the second	% Net
0.50% C ^M Office (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Debt Sub Fund - Details of Alfalah GHP Debt Sub Fund - Details of	34.2653 102.1339 1.13% 2.58% of Non-Complian Type	st ^{aft} st ^{off} st ^{off} Investments Investments Value before Value before Value before	0.05% Jak and a start of the st	(PKR Mn.) ate Return g V y Pi g V	30.9193 102.2969 2.57% 2.57% /alue after rovisioning /alue after	w th gross Assets	% Net Assets % Net
0.50% C ^B C ^B	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type	nt Investments Value before Provisioning Value before Provisioning	0.05% Jak and a start of the st	(PKR Mn.) ate Return g V y Pi g V	30.9193 102.2969 2.57% 2.57% /alue after rovisioning /alue after	w th gross Assets	% Net Assets % Net
0.50% C ^B Of C ^B Of	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type	nt Investments Value befor Provisioning Investments Value befor Provisioning	0.05% of the second sec	(PKR Mn.) ate Return eption Return g V y Pi g V y Pi	30.9193 102.2969 2.57% 2.78% /alue after rovisioning	9% Gross Assets % Gross Assets	% Net Assets % Net Assets
0.50% C ^R Professional Constraints of the second	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type Details of Non-(st ^{ic} _{st} e th ^{steth} ^{steth} nt Investments Value before Provisioning Value before Provisioning Compliant Investments Value before	0.05% Jan Provisionin Held, if an Provisionin	(PKR Mn.) ate Return g V y Pi g V y Pi g V	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after /alue after	who gross Assets % Gross Assets	% Net Assets % Net Assets
0.50% C ^B C ^B	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type	nt Investments Value befor Provisioning Investments Value befor Provisioning	0.05% June Size NAV Year To D Since Ince Provisionin Held, if an Held, if an Held, if an	(PKR Mn.) ate Return g V y Pi g V y Pi g V	30.9193 102.2969 2.57% 2.78% /alue after rovisioning	9% Gross Assets % Gross Assets	% Net Assets % Net Assets
0.50% C ^R Professional Constraints of the second	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type Details of Non-(st ^{ic} _{st} e th ^{steth} ^{steth} nt Investments Value before Provisioning Value before Provisioning Compliant Investments Value before	0.05% Jan Provisionin Held, if an Provisionin	(PKR Mn.) ate Return g V y Pi g V y Pi g V	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after /alue after	who gross Assets % Gross Assets	% Net Assets % Net Assets
0.50% C ^B Of C ^B Of	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type Details of Non-C	st ^{ab} sste ^{thet} st ^{ab} nt Investments Value before Provisioning Compliant Investments Value before Provisioning	0.05% Jund Size NAV Year To D Since Ince Provisionin Held, if an Held, if an Held, if an	(PKR Mn.) ate Return g V y Pr g V y Pr g V y Pr	30.9193 102.2969 2.57% /alue after rovisioning /alue after rovisioning	W ^{TS} gross Assets % Gross Assets	% Net Assets % Net Assets % Net Assets
0.50% C ^B P ^A P ^A	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type Details of Non-(st ^{ic} _{st} e ^{te} ^{ste^{te}} ^{ste^{te}} nt Investments Value before Provisioning Value before Provisioning Compliant Investments Value before	0.05% Jund Size NAV Year To D Since Ince Provisionin Held, if an Held, if an Held, if an	(PKR Mn.) ate Return g V y Pi g V y Pi g V	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after /alue after	who gross Assets % Gross Assets	% Net Assets % Net Assets % Net Assets
0.50% C ^B de d ^{ar de}	34.2653 102.1339 1.13% 2.58% of Non-Complian Type f Non-Compliant Type Details of Non-C	str syde of the syde Trovisioning Trovisioning Trovisioning Compliant Investments Value before Provisioning Value before Provisioning Jan-17 Feb-17	0.05% Jan Provisionin Held, if an Held, if an Held, if an Held, if an	(PKR Mn.) ate Return eption Return g V y Pi g V y Pi g V y Pi May-17	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after rovisioning /alue after rovisioning	white Control % Grosss Assets % Grosss Assets % Grosss Assets Mug-17 Sep-17	% Net Assets % Net Assets % Net Assets / Oct-17
0.50% CP Provide Contract of C	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Details of Non-C	st ^{ab} sste ^{thet} st ^{ab} nt Investments Value before Provisioning Compliant Investments Value before Provisioning	0.05% Jund Size NAV Year To D Since Ince Provisionin Held, if an Held, if an Held, if an	(PKR Mn.) ate Return g V y Pr g V y Pr g V y Pr	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after rovisioning /alue after rovisioning	W ^{TS} gross Assets % Gross Assets	% Net Assets % Net Assets % Net Assets
0.50% C ^B de d ^{ar de}	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Details of Non-C	str syde of the syde Trovisioning Trovisioning Trovisioning Compliant Investments Value before Provisioning Value before Provisioning Jan-17 Feb-17	0.05% Jan Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Arrow Held, if an	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24%	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after rovisioning /alue after rovisioning	w th Gross % Gross Gross Assets % Gross Assets % Gross Assets Mug-17 Sep-17 -10.68% 0.05%	% Net Assets % Net Assets % Net Assets 7 Oct-17 5.95%
0.50% comparison comparison comparison perform comparison Perform comparison Fund Size (PKR Mn.) NAV NAV comparison Year To Date Return Alfalah GHP Equity Sub Fund - Details Name Alfalah GHP Debt Sub Fund - Details of Name Alfalah GHP Money Market Sub Fund - Name Oct-16 Nov-16 AGESF -	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Details of Non-C	st ²⁵ ge ^{gegenee} ge ^{gegenee} Value before Provisioning Compliant Investments Value before Provisioning Jan-17 Feb-17 -0.79% 0.18%	0.05% Jan Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Arrow Held, if an	(PKR Mn.) ate Return eption Return g V y Pi g V y Pi g V y Pi May-17	30.9193 102.2969 2.57% /alue after rovisioning /alue after rovisioning /alue after rovisioning /alue after rovisioning	white Control % Grosss Assets % Grosss Assets % Grosss Assets Mug-17 Sep-17	% Net Assets % Net Assets % Net Assets 7 Oct-17 5.95%
0.50% comparison comparison comparison perform comparison Perform comparison Fund Size (PKR Mn.) NAV NAV comparison Year To Date Return Alfalah GHP Equity Sub Fund - Details Name Alfalah GHP Debt Sub Fund - Details of Name Alfalah GHP Money Market Sub Fund - Name Oct-16 Nov-16 AGESF -	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Details of Non-C	st ²⁵ ge ^{gegenee} ge ^{gegenee} Value before Provisioning Compliant Investments Value before Provisioning Jan-17 Feb-17 -0.79% 0.18%	0.05% Jan Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Held, if an Arrow Held, if an	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24%	30.9193 102.2969 2.57% /alue after rovisioning /alue after rovisioning /alue after rovisioning /alue after rovisioning	w th Gross % Gross Gross Assets % Gross Assets % Gross Assets Mug-17 Sep-17 -10.68% 0.05%	% Net Assets % Net Assets % Net Assets 0ct-17 0 -5.95%
0.50% CB Operation of the second operation operat	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Dec-16 - Dec-16 -	st ^{ab} syde net before Provisioning Investments Value before Provisioning Compliant Investments Value before Provisioning Jan-17 Feb-17 -0.79% 0.18% Jan-17 Feb-17 3.42% 3.04%	0.05% January 1000 Provisionin Held, if an Provisionin Held, if an Provisionin Held, if an Mar-17 Apr-17 -0.08% 3.73% Mar-17 Apr-17 2.71% 2.89%	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24% May-17 2.24%	30.9193 102.2969 2.57% 2.78% /alue after rovisioning	w ¹⁵ O ^{HPA} y ₂ ge ¹ ge ¹ O ^{HPA} % Gross Assets % Gross Assets % Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-17 -10.68% 0.05% Aug-17 Sep-17 1.16% 2.36%	% Net Assets % Net Assets % Net Assets 7 Oct-17 9 -5.95% 7 Oct-17 9 -2.53%
0.50% char and a start of the start of t	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Details of Non-C	st ^{ab} _{syde} _{ster} _{gyde} nt Investments Value before Provisioning Compliant Investments Value before Provisioning Jan-17 Feb-17 -0.79% 0.18%	0.05% January 1000 Prund Size NAV Year To D Since Inco Provisionin Held, if an Held, if an Held, if an Held, if an Mar-17 Apr-17 -0.08% · 3.73%	(PKR Mn.) ate Return eption Return g V y Pri g V y Pri May-17 4.24%	30.9193 102.2969 2.57% /alue after rovisioning /alue after rovisioning /alue after rovisioning /alue after rovisioning Jun-17 Jul-17 Jul-17	white Other % Gross Assets % Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-17 -10.68% 0.05% Aug-17 Sep-17	% Net Assets % Net Assets % Net Assets 7 Oct-17 9 -5,95% 7 Oct-17 9 -2,53%
Alfalah GHP Money Market Sub Fund - Details of Name	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Dec-16 - Dec-16 -	strong and the second s	0.05% Jund Size NAV Year To D Since Inco Provisionin Held, if an Held, if an Mar-17 Apr-17 -0.08% · 3.73% Mar-17 Apr-17 2.71% · 2.89%	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24% May-17 2.24% May-17	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after rovisioning	white Connect yurden Connect % Grosss Assets Aug-17 Sep-17 -10.68% 0.05% Aug-17 Sep-17 1.16% 2.36% Aug-17 Sep-17	% Net Assets % Net Assets % Net Assets % Net Assets % Oct-17 2.53% Oct-17
0.50% C ^R Providence C ^R Pro	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Dec-16 - Dec-16 -	st ^{ab} syde net before Provisioning Investments Value before Provisioning Compliant Investments Value before Provisioning Jan-17 Feb-17 -0.79% 0.18% Jan-17 Feb-17 3.42% 3.04%	0.05% January 1000 Provisionin Held, if an Provisionin Held, if an Provisionin Held, if an Mar-17 Apr-17 -0.08% 3.73% Mar-17 Apr-17 2.71% 2.89%	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24% May-17 2.24%	30.9193 102.2969 2.57% 2.78% /alue after rovisioning	w ¹⁵ O ^{HPA} y ₂ ge ¹ ge ¹ O ^{HPA} % Gross Assets % Gross Assets % Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-17 -10.68% 0.05% Aug-17 Sep-17 1.16% 2.36%	% Net Assets % Net Assets % Net Assets % Net Assets % Oct-17 2.53% Oct-17
Alfalah GHP Money Market Sub Fund - Details of Name	34.2653 102.1339 1.13% 2.58% of Non-Compliant Type f Non-Compliant Type Details of Non-C Type Dec-16 - Dec-16 -	strong and the second s	0.05% Jund Size NAV Year To D Since Inco Provisionin Held, if an Held, if an Mar-17 Apr-17 -0.08% · 3.73% Mar-17 Apr-17 2.71% · 2.89%	(PKR Mn.) ate Return eption Return g V y Pr g V y Pr g V y Pr May-17 4.24% May-17 2.24% May-17	30.9193 102.2969 2.57% 2.78% /alue after rovisioning /alue after rovisioning	white Collection yurden Collection % Grosss Assets Aug-17 Sep-17 -10.68% 0.05% Aug-17 Sep-17 1.16% 2.36% Aug-17 Sep-17	% Net Assets % Net Assets % Net Assets % Net Assets % Oct-17 2.53% Oct-17

orkers' Welfare Fund (SWWF)

AG-ESF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.000mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0000 / 0.00%

AG-DSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.014mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0403 / 0.04%.

AG-MMSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.014mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0467 / 0.05%.

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.



Alfalah GHP Pension Fund

Fund: Not Yet Rated

AMC: "AM2+" by PACRA 16-May-17

Investment Objective
The objective of introducing Alfalah GHP Pension Fund is to provide individuals with a portable, individualized, funded (based on defined contribution) and flexible pension
scheme which is managed by professional investment manager to assist them to plan and provide for their retirement. The design of the scheme empowers the participants
to participants to decide how much to invest in their pensions and how to invest it, as well as to continue investing in their pension accounts even if they change jobs.

to participants to decide now								
Basic Information			Inv	estment Committe	ee			
Category: Voluntary Pension Fund	Scheme	Par Value: 100		neen Rahman		Chief Executive O		
Fund Type: Open Ended		Pricing Mechanism: Forwar		nan Soomro		Chief Operating Officer Chief Investment Officer		
Launch Date: January 02, 20		Frontend load: 3%		eel Malik				
Min. Initial Investment: PKR		Backend load: Nil	Mue	dasir Ahmed Sha	ikh	Head of Investme		
Trustee: CDC Pakistan Limite		Management Fee: 1.5%				Senior Portfolio M		
Auditor: A.F Ferguson & Co. I				riq Mukhtar Hash	mi	Head of Complian		
Cut-off Time: 9:00 am - 4:00			Kas	hif Kasim		Jr. Portfolio Mana	ger	
Dealing Days: Monday - Frid								
Alfalah GHP Equity Sub Fund								
Top Ten Holdings (as a % of tota	al accetc)							
Oil & Gas Dev.Co	5.79%	Sector Allo	ation (as a % of tota	al accetc)	Asset Alloc	ation (as a % of total a	scots)	
Pakistan Oilfields Ltd.	4.64%		Exploration Comp		Asset Alloca		556(5)	
Hub Power Company Limited	4.60%			15.29%		2.03%		
Engro Fertilizer Limited	4.26%		eration & Distrib			6.96%		
Lucky Cement Limited	4.25%			8.23%		0.50%		
Nishat Mills Ltd.	4.20%		e Assembler	8.10%				
United Bank Ltd.	4.12%			32.83%				
Mari Petroleum Company Limited								
Engro Corporation Limited	3.97%					91.01%		
Sui Northern Gas Ltd.	3.94%							
		Fund Size	(PKR Mn.)	33.9696				
		NAV		79.4881	Bank Balance	Equity Investment	Others	
		Year To Da	ite Return	-15.30%				
		Since Ince	ption Return	-20.51%				
Alfalah GHP Debt Sub Fund			Alfa	lah GHP Money M	arket Sub Fund			
Asset Allocation (as a % of total a	assets)		Ass	et Allocation (as a %	o of total assets)			
Septer	mber Oc	ctober		Set	otember	October		
	96.30% 96.76%							
					92.92%	83%		
80.25% -			80.20% -		84	83%		
60.25% -			80.20% -					
			60.20% -					
40.25% -								
			40.20% -					
20.25%			40.20% -	14.00%				
20.25% - 3.15% 2.75%		0.54% 0.50%	40.20% - 20.20% - 6.803	14.88%	_		0.28% 0.28%	
0.25%			20.20% 0.20%			, , , , , , , , , , , , , , , , , , , ,		
3.15% 2.75%	FCs/Sukuks PIBs T-Bills (0.54% 0.50% CPs MTS Spread Others Trans.	20.20% - 6.803	h Plac. with Plac. with	TFCs/Sukuks PIBs T-Bills		read Others	
0.25% 3.15% 2.75% Cash Plac. with Plac. with TF	FCs/Sukuks PIBs T-Bills (CPs MTS Spread Others	20.20% 0.20%		TFCs/Sukuks PiBs T-Bills			
0.25% 3.15% 2.75% Cash Plac. with Plac. with TF	FCs/Sukuks PIBs T-Bills (CPs MTS Spread Others	20.20% 0.20%	h Plac. with Plac. with	TFCs/Sukuks PIBs T-Bills		read Others	
0.25% Cash Plac. with Plac. with TF Banks/DPIs NBFCs		CPs MTS Spread Others	20.20% - 6.80 0.20% - Ca	h Plac. with Plac. with Banks/DFls NBFCs			read Others	
3.15% 2.75% 0.25% Cash Plac with Plac with Tr Bank/Dris NBFCs	36.6080	CPs MTS Spread Others	20.20% 6.80% 0.20% Car	h Plac. with Plac. with Banks/DFIs NBFCs d Size (PKR Mn.)	34.8811		read Others	
0.25% 3.15% 2.75% Cash Plac.with Plac.with Plac.with NBFCs Banks/Dris NBFCs	36.6080 103.0428	CPs MTS Spread Others	20.20% 6.809 0.20% Car	h Plac. with Plac. with Banks/DFIs NBFCs	34.8811 103.1026		read Others	
3.15% 2.75% 0.25% Cash Plac.with Plac.with Tr Banks/Drls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return	36.6080 103.0428 3.52%	CPs MTS Spread Others	20.20% 0.20% Car Fun NA	th Plac. with Plac. with Banks/DFIs NBFCs d Size (PKR Mn.) / r To Date Return	34.8811 103.1026 3.54%		read Others	
3.15% 2.75% 0.25% Cash Plac with TF Banks/DPIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return	36.6080 103.0428 3.52% 3.68%	CPs MTS Spread Others Trans.	20.20% 6.809 0.20% Car Fun NA	h Plac. with Plac. with Banks/DFIs NBFCs	34.8811 103.1026 3.54%		read Others	
3.15% 2.75% 0.25% Cash Plac.with Plac.with Tr Banks/Drls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return	36.6080 103.0428 3.52% 3.68%	CPs MTS Spread Others Trans. Others	20.20% - 6.80% 0.20% - Car NAV Yea Sin	n Plac. with Plac. with Banks/DPIs NBFCs d Size (PKR Mn.) / r To Date Return ce Inception Retur	34.8811 103.1026 3.54% m 3.75%	Ť	read Others	
3.15% 2.75% 0.25% Cash Plac with TF Banks/DPIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return	36.6080 103.0428 3.52% 3.68%	CPs MTS Spread Others Trans.	20.20% 6.80 0.20% Ca Fun NA Yea Sim re Prov	h Plac with BankyDFIs NBFCs d Size (PKR Mn.) / r To Date Return ce Inception Return isioning	34.8811 103.1026 3.54%		read Others	
3.15% 2.75% 0.25% Cash Plac.with Plac.with Tr Banks/Drls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund	36.6080 103.0428 3.52% 3.68% - Details of Non-Comp	CPs MTS Spread Others Trans. Iiant Investments Value befo	20.20% 6.80 0.20% Ca Fun NA Yea Sim re Prov	h Plac with Plac with BankyDFis Plac with NBFCs d Size (PKR Mn.) / r To Date Return ce Inception Retur isioning	34.8811 103.1026 3.54% rn 3.75% Value after	% Gross	read Others ans. % Net	
3.15% 2.75% 0.25% Cash Plac.with Plac.with Tr Banks/Drls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund	36.6080 103.0428 3.52% 3.68% - Details of Non-Comp Type	CPs MTS Spread Others Trans. Others Value befo Provisionin ant Investments	20.20% 6.80 0.20% Ca Fun NA Yea Sin re Prov hg Held	n Plac with Plac with BankyDPris NBFCs d Size (PKR Mn.) / r To Date Return ze Inception Return isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning	% Gross Assets	read Others ans. Others Met Assets	
2.15% 2.75% 2.25% Cash Plac.with Plac.with Tr Banks/Dfls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund -	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Details of Non-Complia	CPs MTS Spread Others Trans. Others Value befo Provisionin ant Investments Value befo Value befo	20.20% 6.80 0.20% ca Fun NA Yea Sin re Prov ng Held	h Plac with Plac with BankyDris Plac with BankyDris NBrcs d Size (PKR Mn.) / r To Date Return re Inception Return isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Value after	% Gross Assets % Gross	read Others an: Others % Net Assets % Net	
2.15% 2.75% 2.5% Cash Plac.with Plac.with Tr Bank/DFIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name	36.6080 103.0428 3.52% 3.68% - Details of Non-Comp Type	CPs MTS Spread Others Trans. Others Value befo Provisionin ant Investments	20.20% 6.80 0.20% ca Fun NA Yea Sin re Prov ng Held	h Plac with Plac with BankyDris Plac with BankyDris NBrcs d Size (PKR Mn.) / r To Date Return re Inception Return isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning	% Gross Assets	read Others ans. Others Met Assets	
2.15% 2.75% 2.25% Csh Plac.with Plac.with TE Bank/DFIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund - Name	36.6080 103.0428 3.52% 3.68% I - Details of Non-Compl Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befo Provisionin ant Investments Value befo Provisionin	20.20% 6.80 0.20% ca Fun NA Yea Sin re Prov ng Held	h Plac with Plac with BankyDris Plac with NBrcs d Size (PKR Mn.) / r To Date Return re Inception Return isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Value after	% Gross Assets % Gross	read Others ans. Others % Net Assets % Net	
2.15% 2.75% 2.25% Cash Plac.with Plac.with Tr Banks/Dfls NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund -	36.6080 103.0428 3.52% 3.68% I - Details of Non-Compl Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments	20.20% 6.80 0.20% Ca Fun NAA Yea Sinu re Prov ng Held	n Plac with Plac with BankyDPIs Plac with NBFCs d Size (PKR Mn.) / r To Date Return re Inception Return isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning	% Gross Assets % Gross Assets	Cthers ans. Others Assets % Net Assets	
3.15% 2.75% 0.25% Cash Plac.with Cash Plac.with Plac.with Plac.with NAV Year To Date Return Alfalah GHP Equity Sub Fund Name Alfalah Alfalah GHP Debt Sub Fund Alfalah GHP Alfalah GHP Alfalah GHP Mame Mame	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befo Provisionin ant Investments Value befo Provisionin n-Compliant Investments Value befo	re Prov ng Held	h Plac with Plac with Banks/DFIs NBFCs d Size (PKR Mn.) / / r To Date Return re Inception Return isioning , if any isioning	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Value after	% Gross Assets % Gross Assets % Gross	read Others an: Others % Net Assets % Net Assets	
2.15% 2.75% 2.25% Csh Plac.with Plac.with TE Bank/DFIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund - Name	36.6080 103.0428 3.52% 3.68% I - Details of Non-Compl Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments	re Prov ng Held	h Plac with Plac with Banks/DFIs NBFCs d Size (PKR Mn.) / / r To Date Return re Inception Return isioning , if any isioning	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning	% Gross Assets % Gross Assets	Cthers Others Others % Net Assets % Net Assets	
2.15% 2.75% 2.25% Csh Plac.with Plac.with TBank/DFIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund - Name Alfalah GHP Money Market S Name	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Type Details of Non-Complia Type	CPs MTS spread Others Trans. Others Value befo Provisionin ant Investments Value befo Provisionin n-Compliant Investments Value befo Provisionin	re Prov ng Held	A Plac with Plac with Banks/DFIs NBrcs d Size (PKR Mn.) / / r To Date Return ce Inception Return isioning , if any isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Provisioning	% Gross Assets % Gross Assets % Gross Assets	read Others an: Others % Net Assets % Net Assets % Net Assets	
3.15% 2.7% 0.25% Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund - Name Alfalah GHP Money Market S Name	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments Value befor Provisionin Jan-17 Feb-17	re Prov ng Held Mar-17 Ap	n Plac with Plac with BankyDPIs Plac with NBFCs d Size (PKR Mn.) / r To Date Return ce Inception Return isioning , if any isioning , if any nr-17 May-17	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Provisioning Jun-17 Jul-17	% Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-1	read Others an:. Others an:. Others an:. Others Assets % Net Assets % Net Assets 7 Oct-17	
2.15% 2.75% 2.25% Csh Plac.with Plac.with TBank/DFIs NBFCs Fund Size (PKR Mn.) NAV Year To Date Return Since Inception Return Alfalah GHP Equity Sub Fund Name Alfalah GHP Debt Sub Fund - Name Alfalah GHP Money Market S Name	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Type Details of Non-Complia Type	CPs MTS spread Others Trans. Others Value befo Provisionin ant Investments Value befo Provisionin n-Compliant Investments Value befo Provisionin	re Prov ng Held Mar-17 Ap	A Plac with Plac with Banks/DFIs NBrcs d Size (PKR Mn.) / / r To Date Return ce Inception Return isioning , if any isioning , if any	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Provisioning	% Gross Assets % Gross Assets % Gross Assets	read Others an: Others Assets % Net Assets % Net Assets 7 Oct-17	
3.15% 2.75% 0.25% Cash Plac.with	36.6080 103.0428 3.52% 3.68% I - Details of Non-Complia Type Details of Non-Complia Type	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments Value befor Provisionin Jan-17 Feb-17	20.20% 0.20% Fun NAI Yea Sim re Prov ng Held re Prov ng Held Mar-17 Ap -1.23% 2.2	n Plac with Plac with BankyDPIs Plac with NBFCs d Size (PKR Mn.) / r To Date Return ce Inception Return isioning , if any isioning , if any nr-17 May-17	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Provisioning Jun-17 Jul-17	% Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-1	read Others ans. Others % Net Assets % Net Assets % Net Assets 7 Oct-17 % -5.73%	
3.15% 2.75% 0.25% Cash Plac.with	36.6080 103.0428 3.52% 3.68% - Details of Non-Compliance - Details of Non-Compliance - Type - Details of Non-Compliance - Type 	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments Value befor Provisionin Jan-17 Feb-17 -2.07% 0.27%	re Prov ng Held Mar-17 Ap -1.23% · 2. Mar-17 Ap	d Size (PKR Mn.) / / r To Date Return ce Inception Return isioning , if any / isioning , if any - 	34.8811 103.1026 3.54% rn 3.75% Value after Provisioning Value after Provisioning Value after Jun-17 Jun-17 Jun-17 -8.87%	% Gross Assets % Gross Assets % Gross Assets Assets Assets Assets -9.81% 0.53%	read Others ant. Others % Net Assets % Net Assets % Net Assets 7 Oct-17 6 -5.73% 7 Oct-17	
3.15% 2.75% 0.25% Csh Pic. with Pic. Pic. Pic. Pic. Pic. Pic. Pic. Pic.	36.6080 103.0428 3.52% 3.52% 1 - Details of Non-Complia Type Details of Non-Complia Type Ub Fund - Details of Nor Type 100-16 Dec-16 100-16 Dec-16 	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments Value befor Provisionin Jan-17 Feb-17 -2.07% 0.27% Jan-17 Feb-17 4.47% 5.93%	20.20% 6.80 0.20% - 0.20% - re Prov rg Held re Prov re Prov re Prov -1.23% - 2. Mar-17 Ap -1.23% - 2. Mar-17 Ap 3.04% - 3.	A Plac with Plac with Banks/DFIs NBFCs NBF	34.8811 103.1026 3.54% 3.54% Value after Provisioning Value after Provisioning Jun-17 Jun-17 -8.87% -0.90% Jun-17 Jul-17 2.73% 3.45%	% Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-1 -9.81% 0.53% Aug-17 Sep-1 3.44% 3.58%	read Others an:. O	
3.15% 2.75% 0.25% Csh Plac.with Plac.with NAV Year To Date Return Alfalah GhP Equity Sub Fund Name Alfalah Alfalah GhP Debt Sub Fund Alfalah Grad Alfalah Gott-16 Name Oct-16 Oct-16 AlgPDSF	36.6080 103.0428 3.52% 3.68% Details of Non-Compliance Details of Non-Compliance Details of Non-Compliance Details of Non-Compliance Type Sub Fund - Details of Nor Type Sub Fund - Details of Nor Sub	CPs MTS Spread Trans. Others liant Investments Value befo Provisionin ant Investments Value befo Provisionin n-Compliant Investments Jan-17 Feb-17 -2.07% 0.27% Jan-17 Feb-17 4.47% 5.93% Jan-17 Feb-17	20.20% 6.80 0.20% ca 0.20% ca NA Yea Sin Yea re Prov rg Held re Prov Mar-17 Ap -1.23% 2 Mar-17 Ap 3.04% 3 Mar-17 Ap	h Plac with Plac with Banks/DPIs NBFCs d Size (PKR Mn.) r To Date Return ce Inception Return isioning , if any isioning , if any pr-17 May-17 33% 3.01% pr-17 May-17	34.8811 103.1026 3.54% 3.54% Value after Provisioning Value after Provisioning Jun-17 Jun-17 Jun-17 Jun-17 Jun-17 Jun-17 Jun-17 Jun-17 Jun-17	% Gross Assets Aug-17 Sep-1 3.44% 3.58% Aug-17 Sep-1	read Others an:. Others Assets % Net Assets % Net Assets % Net Assets 7 Oct-17 6 -5.73% 7 Oct-17 6 3.56% 7 Oct-17	
3.15% 2.75% 0.25% Csh Pic. with Pic. Pic. Pic. Pic. Pic. Pic. Pic. Pic.	36.6080 103.0428 3.52% 3.52% 1 - Details of Non-Complia Type Details of Non-Complia Type Ub Fund - Details of Nor Type 100-16 Dec-16 100-16 Dec-16 	CPs MTS Spread Others Trans. Others Value befor Provisionin ant Investments Value befor Provisionin n-Compliant Investments Value befor Provisionin Jan-17 Feb-17 -2.07% 0.27% Jan-17 Feb-17 4.47% 5.93%	20.20% 6.80 0.20% ca 0.20% ca NA Yea Sin Yea re Prov rg Held re Prov Mar-17 Ap -1.23% 2 Mar-17 Ap 3.04% 3 Mar-17 Ap	A Plac with Plac with Banks/DFIs NBFCs NBF	34.8811 103.1026 3.54% 3.54% Value after Provisioning Value after Provisioning Jun-17 Jun-17 -8.87% -0.90% Jun-17 Jul-17 2.73% 3.45%	% Gross Assets % Gross Assets % Gross Assets Aug-17 Sep-1 -9.81% 0.53% Aug-17 Sep-1 3.44% 3.58%	read Others an:. Others Assets % Net Assets % Net Assets % Net Assets 7 Oct-17 6 -5.73% 7 Oct-17 6 3.56% 7 Oct-17	

Sindh Workers' Welfare Fund (SWWF)

AG-ESF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.000mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0000 / 0.00%.

AG-DSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.020mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0567 / 0.06%.

AG-MMSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.019mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0572 / 0.06%. 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.



Alfalah GHP Islamic Dedicated Equity Fund

AMC Rating: "AM2+" by PACRA 16-May-17

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 Informa	ation											Investment	Committee					
Category: Isla		itv Sch	eme	Man	ageme	ent Fe	e: 1.25%	6				Maheen Rah				Chief Execu	tive Officer	
Fund Type: O							stment:		0.000	/-		Noman Soo				Chief Opera		
Benchmark: I							estmen					Nabeel Mali				Chief Invest		
Launch Date:	: May 23,	2017					kistan L		,			Muddasir Al	med Shaik	h		Head of Inv	estment Ad	visorv/
Par Value: 10							uson &		kistar	1						Senior Portf		
Pricing: Forw							n Stock					Sharig Mukl	tar Hashm	i		Head of Con		
Sales Load*:							londay -					Kashif Kasir				Jr. Portfolio		
Risk Profile: I		e to Hig	h				00 am -											
Leverage: Nil		5																
Asset Allocati		of Tota	Assets	5)	_		_				_	Fund Statist	ics					
				/	_		_	_			_			n October, 2017):			0.0
100 90	86.6 84 1				Septe	ember	■Octo	ober				Fund Size in			<i>)</i> .			1148
80												NAV (PkR):	cluding run					81.7084
70												Sharpe Rati	**					N/M
60												Information						N/M
50												Standard De						2.59%
40 <u>8 </u>												Total Expen		**				2.77%
30 0.11 20 11 20 11																BM		
10											1.6 1.6	Fund Perfor Since Incep				BM -24.48%		AGIDEF -18.29%
0 +					1	1						YTD	.100***			-24.48% -14.38%		
Cash	T-Bills quities	S	S,	lar.	nks	PIBS	T-Bills	CPs	MTS	ins.	Others							-15.66%
Ŭ	T-Bills Stocks/ Equities	kev. Repo ag. GS	Repo ag. other Secs.	Backed/ Gov. Guar.	TFCs/Sukuks	₫.	μ	-	2	Spread Trans.	Gt	Month (Octo	,			-5.80%		-5.11%
	s/ E	oda	the	ğ	(S					ead				· Wise as a % of	Total Assets)		
	Š	.Re	0.0	0 /p	Ē					Spre		Oil & Gas Ex	ploration C	Companies				23.12%
	St	ßev	o Q	cke						•,		Fertilizer						12.27%
		_	Rep	Ba								Oil & Gas Ma	arketing Co	mpanies				9.41%
			Rev.	Govt.								Cement						7.44%
			Ř	G								Power Gene	ration & Di	stribution				5.91%
												Others						25.92%
Amount investe	ed by fund	l of fund	ls is Rs.	. 1148	million s	subtra	cted from	total				Total						84.07%
Historical Per	rformanc	e (%)										Top 10 Hold		Total Assets)				
0												Oil & Gas De	v.Co					7.06%
					FY17							Pakistan Oil	fields Ltd.					6.54%
-5			-3.1									Hub Power	Company Li	imited				5.91%
-5			'n		_							Engro Fertil		1				5.55%
					_							Pak Petrole	ım Ltd.					5.23%
-10								-				Engro Corpo	ration Limi	ited				4.81%
												Sui Norther						4.51%
-15							-11.8					Pakistan Sta						4.39%
-15				AGIDEF		BM						Mari Petrole		ny Limited				4.29%
												Nishat Mills	Ltd.					4.24%
Details of No	n-Compli	iant Inv	/estme	ints														0/ N -
Namo					Tumo				e befo			Provisioning		Value after		% Gross		% Net
Name					Туре			Prov	visioni	ng		Held, if any		Provisioning		Assets		Assets
1 year - Rollin	ng Retur Oct-16		ov-16)ec-16		1an-17	-	ah-17		Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
	-000-10		- 10		-						- Indi	- Apr 17	-0.03%	-3.10%	0.09%	-11.09%	-0.12%	-5.11%
AGIDEE												-						
AGIDEF			-		-		-		-		-	-	-1 870/-	-10 120%	0 7 7 0/2	-11 0/10/~	7 400/2	_5 gnu/~
AGIDEF BM Sindh Worker			-		-				-			-	-1.87%	-10.12%	0.72%	-11.94%	2.49%	-5.80%

year return of scheme would be higher by Rs.0.0000/0.00%

Disclaimer

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

** Calculated from since inception data.

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

**** This include 0.3400% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & Marketing Expenses - for the period ended October, 2017 PKR Mn 0.884



Alfalah GHP Islamic Value Fund

AMC Rating: "AM2+" by PACRA 16-May-17

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		Investment Committee	
Category: Shariah Comp. Asset Alloc. Scheme	Management Fee: 2.00%	Maheen Rahman	Chief Executive Officer
Fund Type: Open Ended	Min. Initial Investment: PKR 10,000	Noman Soomro	Chief Operating Officer
Benchmark: KMI 30 Index and Six (6) months	Min. Subsquent Investment: PKR 1,000/-	Nabeel Malik	Chief Investment Officer
average deposit rates of three (3) A rated			
Scheduled Islamic Banks or Islamic Banking			
windows of Conventional Banks as selected by	Auditor: A.F Ferguson & Co. Pakistan		
MUFAP on the basis of actual proportion held by	/		
the scheme.	·	Muddasir Ahmed Shaikh	Head of Investment Advisory/
Launch Date: October 12, 2017	Trustee: CDC Pakistan Limited		Senior Portfolio Manager
Par Value: PKR 100/-	Listing: Pakistan Stock Exchange	Shariq Mukhtar Hashmi	Head of Compliance
Pricing: Forward Day	Dealing Days: Monday - Friday	Kashif Kasim	Jr. Portfolio Manager
Sales Load: 3.00%	Cut-off Time: 9:00 am - 4:00 pm		
Risk Profile: Moderately High	Leverage: Nil		
Asset Allocation (as % of Total Assets)		Fund Statistics	
100 T		+Fund Size (PkR mn; as on October 31, 2017):	268.16
90 September	October	Fund Size including fund of fund schemes:	268.16
80		NAV (PkR):	100.1006
70		Sharpe Ratio*	N/M
		Information Ratio	N/M
60		Standard Deviation*	N/M
50			,
40		Total Expense Ratio***	0.17%
30		Fund Performance	BM AGVF
20	m	Since Inception**	0.14% 0.10%
10	<u>ь</u>	YTD	0.14% 0.10%
	· · · · · · · · · · · · · · · · · · ·	Month (October '17):	0.14% 0.10%
ash	kuks PIBs Lukuk CPs ans.	Asset Allocation (Sector Wise as a % of Total Asse	ets)
0 F i i - C	PTCs/Sukuks PTBs Sukuk CPs CPs MTS MTS Pread Trans.		
C Trl cks/ Equi cks/ Equi Repo ag. Repo ag. ot Secs. Secs. Guar.	s/s		
T Stocks/ Equ ev. Repo ac Secs.	Spread		
v. Rev.	۵.		

+ Amount invested by fund of funds is Rs. 0 million subtracted from total	Total	0.00%
Historical Performance (%)	Top 10 Holdings (% of Total Assets)	
	Dubai Islamic Bank Ltd - Sukuk (14-Jul-17)	7.34%

Details of N	lon-Compliant 1	Investments	Туре		Value before Provisioning		Provisioning Held, if any		Value after Provisioning		% Gross Assets		% Net Assets
1- Year Roll	ling Returns Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	Mav-17	Jun-17	Jul-17	Aug-17	Sep-17	0ct-17
AGVF BM	-	-	-	-	-	-		- -	-	-	Aug-17	-	0.10% 0.14%
Circults Month	Cindle Washans' Walfava Frind (CWAUF)												

rs' Welfare Fund (SWWF)

Rev.

ěv.

Govt.

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.0049mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0018 / 0.0018%.

Disclain

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.

* Effective from Oct 21st, 2016 Benchmark changed as per SECP direction no: 27 of 2016; Previous benchmark was: 50% KSE100 Index + 50% 6-month KIBOR

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

*** This include 0.0216% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expenses - for the period ended October,2017, PKR Mn 0.000





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