

Fund Managers' Report - Islamic

April 2023



Alfalah Investments
Islamic

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



RISK PROFILE OF ISLAMIC COLLECTIVE INVESTMENT SCHEMES/PLANS

S.No	Fund Name	Category	Risk Profile	Risk of Principal Erosion
1	Alfalah GHP Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
2	Alfalah GHP Islamic Dedicated Equity Fund	Shariah Compliant Dedicated Equity Scheme	High	Principal at high risk
3	Alfalah GHP Islamic Value Fund	Shariah Compliant Asset Allocation Scheme	High	Principal at high risk
4	Alfalah GHP Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
5	Alfalah Islamic Rozana Amdani Fund	Shariah Compliant Money Market	Low	Principal at low risk
6	Alfalah Islamic Money Market Fund	Shariah Compliant Money Market	Low	Principal at low risk
7	Alfalah GHP Islamic Prosperity Planning Fund	Islamic Fund of Fund Scheme		
i	Islamic Balanced Allocation Plan	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
ii	Islamic Moderate Allocation Plan	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
iii	Islamic Active Allocation Plan - II	Islamic Fund of Fund Scheme	High	Principal at high risk
iv	Islamic Capital Preservation Plan - IV	Islamic Fund of Fund Scheme	Medium	Principal at medium risk
8	Alfalah GHP Islamic Prosperity Planning Fund 2	Islamic Fund of Fund Scheme		
i	Islamic Capital Preservation Plan - VI	Islamic Fund of Fund Scheme	Medium	Principal at medium risk

Alfalah Islamic Rozana Amdani Fund

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

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

Investment Objective

The objective of Alfalah Islamic Rozana Amdani Fund (AIRAF) is to provide competitive returns and to meet liquidity needs of investors by providing investors a daily dividend by investing in low risk and highly liquid Shari'ah Compliant money market instruments

Basic Information

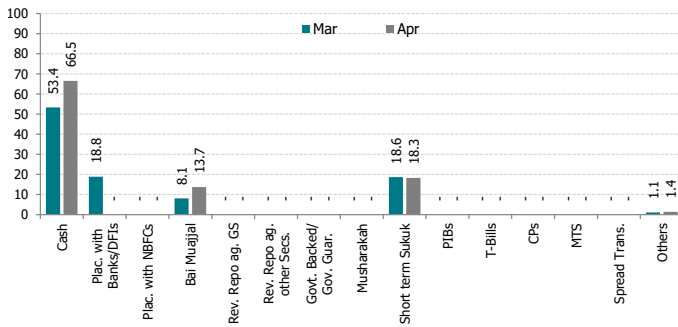
Category: Islamic Money Market
Fund Type: Open Ended
Benchmark: Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP
Launch Date: September 18, 2020
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 0.50%
Risk Profile: Low

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

Investment Committee

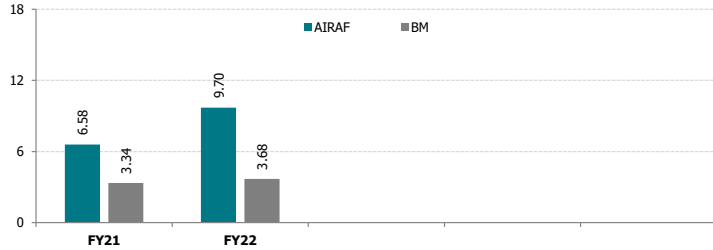
Khaldoon Bin Latif Chief Executive Officer
Nabeel Malik Chief Investment Officer
Noman Soomro Chief Operating Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



Amount invested by fund of funds is Rs. 135 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Apr 30, 2023): 25,176.2
Fund size including fund of fund schemes (PKR mn) 25,311.3
NAV (PKR): 99.7928
Wtd. Average Maturity (Days): 25.82
Total Expense Ratio(YTD)* 0.74
Total Expense Ratio(Month) 1.07

Fund Performance

	BM	AIRAF
Since Inception Return	4.32%	11.76%
YTD	6.09%	16.03%
Month (Apr 2023)	6.41%	18.59%

Credit Quality (as % of Total Assets)

Credit Quality	BM (%)	AIRAF (%)	
Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	0.00%	A	0.00%
AAA	23.18%	A-	0.00%
AA+	17.37%	BBB+	0.00%
AA	58.03%	Below IG	0.00%
AA-	0.00%	NR/UR	1.43%

TFC/Sukuk Holdings (% of Total Assets)

CPHGC-Short Tem SUKUK -{28-03-2023}	2.95%
KEL-Short Term Sukuk XIII-{09-02-2023}	2.95%
LEPCL-Short Term Sukuk X-{28-04-2023}	2.75%
LEPCL-Short Term SUKUK-I-{14-12-2022}	2.36%
LEPCL-Short Term Sukuk 7-{10-02-2023}	1.97%
KEL-Short Term Sukuk XV-{21-03-2023}	1.31%
KEL-Short Term Sukuk XVI-{11-04-2023}	1.18%
LEPCL-Short Term Sukuk 8-{27-03-2023}	1.18%
KEL-Short Term Sukuk XIV-{27-02-2023}	0.98%
CPHGC-Short Tem SUKUK -{28-10-2022}	0.69%

Details of Non-Compliant Investments

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

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AIRAF	11.31%	12.39%	14.61%	13.90%	14.21%	14.73%	14.10%	14.25%	15.12%	14.31%	15.51%	16.83%	18.59%
BM	4.26%	4.34%	4.72%	5.22%	5.51%	5.77%	5.93%	6.29%	6.44%	6.55%	6.38%	6.38%	6.41%

Dispute Resolution/Complaint Handling

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

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* This include 0.1365% representing government levy and SECP Fee.

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

***Actual Management fee charged: 0.54% of net assets

Selling & marketing expense - for the period ended April,2023, PKR Mn 6.720

MUFAP's Recommended Format

Alfalsh Islamic Money Market Fund

Fund Stability Rating: Not Yet Rated

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

Investment Objective

The investment objective of the Fund is to generate regular and stable returns by investing primarily in Shariah Compliant Banks and windows of conventional Banks and any other Shariah compliant money market instruments.

Basic Information

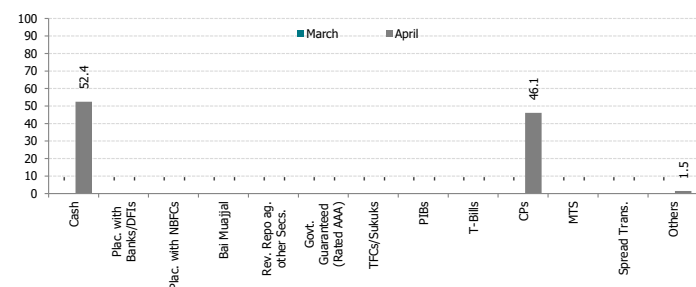
Category: Shariah Compliant Money Market
Fund Type: Open Ended
Benchmark: Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: April 14, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: upto 2.00%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

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

Investment Committee

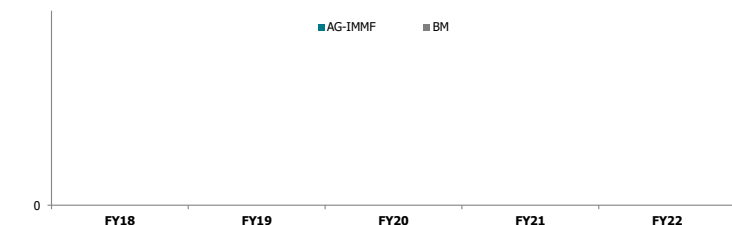
Khaldoon Bin Latif	Chief Executive Officer
Nabeel Malik	Chief Investment Officer
Noman Soomro	Chief Operating Officer
Shariq Mukhtar Hashmi	Chief Compliance Officer
Muddasir Ahmed Shaikh	Head of Equities
Mustafa Kamal	Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA	Head of Research
Omar Mukhtar	Head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

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 166 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PkR mn; as on Apr 30, 2023):	1,254
Fund size including fund of fund schemes (PkR mn)	1,419
NAV (PkR):	100.6276
Wtd. Average Maturity (Days):	77.61
Total Expense Ratio(YTD)**	0.84%
Total Expense Ratio(Month)	1.07%

Fund Performance

	BM	AGIF
Since Inception Return*	6.41%	20.22%
YTD	6.41%	20.22%
Month (Apr 2023)	6.41%	20.22%

Credit Quality (as % of Total Assets)

Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	0.00%	A	0.00%
AAA	52.01%	A-	0.00%
AA+	0.00%	BBB+	0.00%
AA	46.52%	Below IG	0.00%
AA-	0.00%	NR/UR	1.47%

TFC/Sukuk Holdings (% of Total Assets)

LEPCL-Short Term SUKUK-IX-{14-04-2023}	29.03%
KEL-SUKUK- 16 {14-04-2023}	17.08%

Details of Non-Compliant Investments****

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
Lucky Electric Power Company Limited	Single Entity	413,000,000	0	413,000,000	29.03%	29.10%
K-Electric Limited	Single Entity	243,000,000	0	243,000,000	17.08%	17.12%
Investment in Commercial Paper / STS	OD Limit	656,000,000	0	656,000,000	46.11%	46.22%
Power Generation & Distribution	Single Sector	656,000,000	0	656,000,000	46.11%	46.22%

Monthly Returns

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

Dispute Resolution/Complaint Handling

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

** This include 0.2178% representing government levy and SECP Fee.

***Actual Management fee charged: 0.66% of net assets

****Due to decline in net assets

Selling & marketing expense - for the period ended April,2023, PKR Mn 0.000
MUFAP's Recommended Format

Alfalsh GHP Islamic Income Fund

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

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

Investment Objective

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

Basic Information

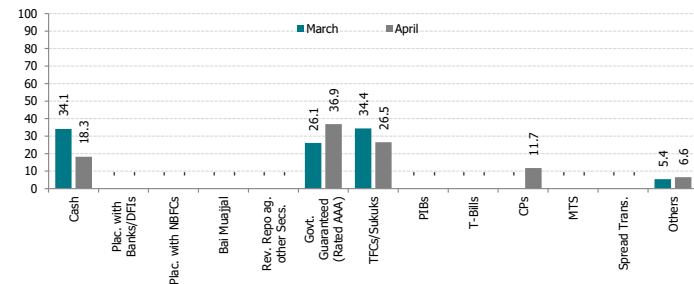
Category: Islamic Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: December 3, 2009
Par Value: PKR 100
Pricing: Forward Day
Sales Load: 1.00%
Risk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

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

Investment Committee

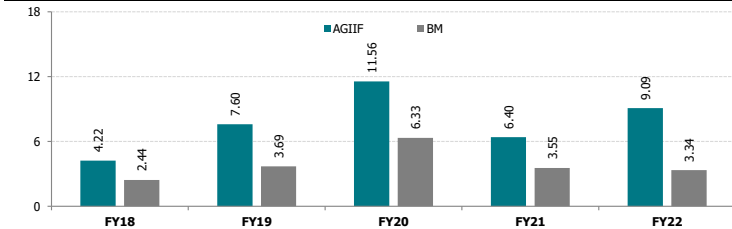
Khaldoon Bin Latif Chief Executive Officer
Nabeel Malik Chief Investment Officer
Noman Soomro Chief Operating Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 180 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Apr 30, 2023): 2,749
Fund size including fund of fund schemes (PKR mn): 2,929
NAV (PKR): 114.0346
Wtd. Average Maturity (Years): 2.44
Total Expense Ratio(YTD)**: 1.50%
Total Expense Ratio(Month): 1.45%

Fund Performance

	BM	AGIIF
Since Inception Return*	5.52%	7.87%
YTD	5.91%	13.64%
Month (Apr 2023)	6.60%	16.92%

Credit Quality (as % of Total Assets)

Credit Quality	% of Total Assets	Rating	% of Total Assets
Govt. Securities (Rated AAA)	0.00%	A+	6.41%
Govt. Guaranteed (Rated AAA)	36.87%	A	1.24%
AAA	6.16%	A-	0.01%
AA+	6.32%	BBB+	0.00%
AA	28.81%	Below IG	0.00%
AA-	7.58%	NR/UR	6.59%

TFC/Sukuk Holdings (% of Total Assets)

DIB-Sukuk-{02-12-2022}	7.51%
Mughal-SUKUK-{02-03-2021}	6.09%
KEL-Short Term Sukuk XIII-{09-02-2023}	5.82%
MEBL-TEIR - II SUKUK-{09-01-2020}	5.41%
LEPCL-Short Term SUKUK-I-{14-12-2022}	5.08%
HUBC-PP SUKUK-{22-08-2019}	3.70%
KEL-SUKUK-{03-08-2020}	1.78%
Engro Powergen Thar-SUKUK-{02-08-2019}	1.24%
KEL-Short Term Sukuk XVI-{11-04-2023}	0.85%
HPL-SUKUK-{12-11-2020}	0.81%

Details of Non-Compliant Investments

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

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIIF	9.08%	9.36%	12.78%	12.25%	10.02%	13.11%	12.92%	8.81%	13.41%	13.50%	13.35%	15.69%	16.92%
BM	3.63%	3.81%	4.00%	4.34%	4.65%	4.98%	5.64%	6.06%	6.57%	6.76%	6.84%	6.67%	6.60%

Dispute Resolution/Complaint Handling

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

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

***Actual Management fee charged: 1.07% of net assets

Selling & marketing expense - for the period ended April,2023, PKR Mn 0.129

MUFAP's Recommended Format

Alfalah GHP Islamic Stock Fund

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

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

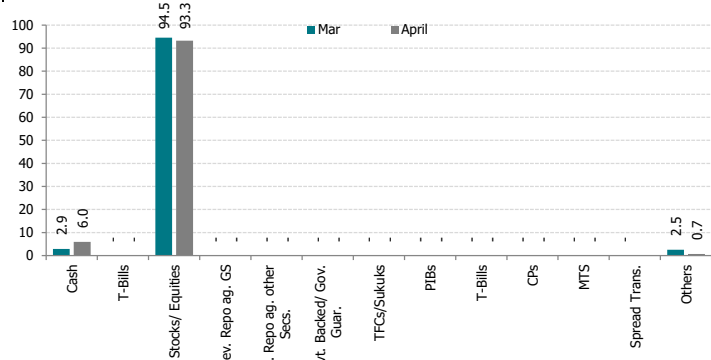
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: Sep 4, 2007
Par Value: PKR 50/-
Pricing: Forward Day
Sales Load: 3.00%
Risk Profile: High
Leverage: Nil

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

Investment Committee

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

Asset Allocation (as % of Total Assets)



Fund Statistics

+Fund Size (PKR mn; as on Apr 30, 2023): 1,314.10
Fund size including fund of fund schemes (Pkr mn) 1,314.10
NAV (PKR): 38.2130
Sharpe Ratio* -1.27
Standard Deviation* 17.59%
Information Ratio* -0.42
Total Expense Ratio(YTD)*** 4.62%
Total Expense Ratio(Month) 4.34%

Fund Performance

	BM	AGISF
Since Inception**	3.41%	2.45%
YTD	5.22%	3.55%
Month (Apr 2023)	4.35%	3.77%

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

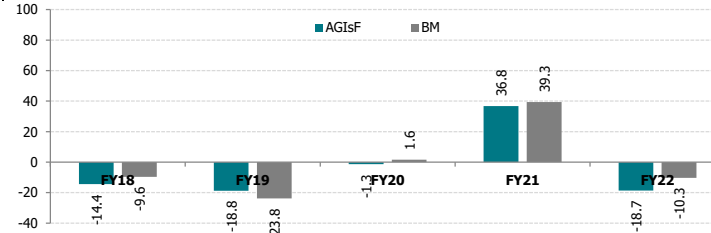
Oil & Gas Exploration Companies	26.09%
Cement	13.87%
Fertilizer	12.18%
Commercial Banks	9.30%
Technology & Communication	8.26%
Others	23.59%
Total	93.29%

Top 10 Holdings (% of Total Assets)

Mari Petroleum Company Limited	7.96%
Meezan Bank Limited	7.41%
Systems Limited	7.16%
Engro Corporation Limited	6.87%
Oil & Gas Development Company Limited	6.48%
Pakistan Oilfields Limited	6.32%
Lucky Cement Limited	5.80%
Pakistan Petroleum Limited	5.32%
Engro Fertilizers Limited	5.31%
The Hub Power Company Limited	2.45%

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

Historical Performance (%)



Details of Non-Compliant Investments

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

Monthly Returns

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGISF	-0.29%	-7.63%	-2.56%	-3.82%	7.71%	-4.53%	1.37%	2.94%	-4.31%	0.50%	-0.25%	0.80%	3.77%
BM	1.50%	-5.36%	-1.83%	-4.83%	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%

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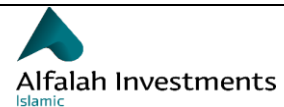
* Calculated on 12-month trailing data.

** Since Inception return is calculated on Compound Annual Growth Rate (CAGR) and has been calculated from 4th May 2015 when benchmark was amended to KMI30 return from 50% KMI - 30 return and 50% Islamic bank profit rate

*** This include 0.3222% representing government levy and SECP Fee.

Selling & marketing expense - for the period ended April,2023, PKR Mn 1.430

MUFAP's Recommended Format



Alfalsh GHP Islamic Dedicated Equity Fund

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

Investment Objective

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

Basic Information

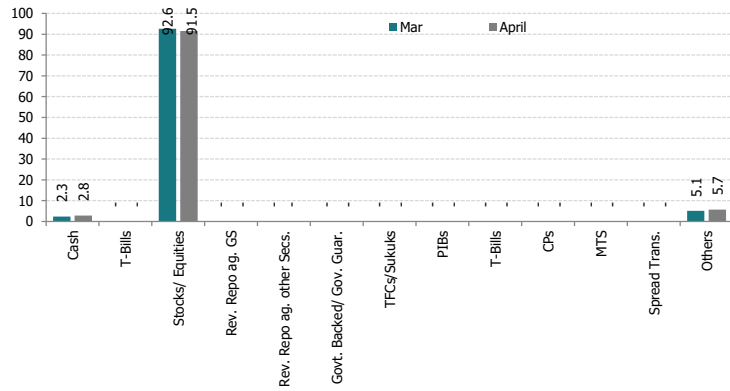
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: May 23, 2017
Par Value: PKR 100/-
Pricing: Forward Day
Sales Load*: 1.50%
Risk profile: High
Leverage: Nil

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

Investment Committee

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

Asset Allocation (as % of Total Assets)



+ Amount invested by fund of funds is Rs. 60 million subtracted from total

Fund Statistics

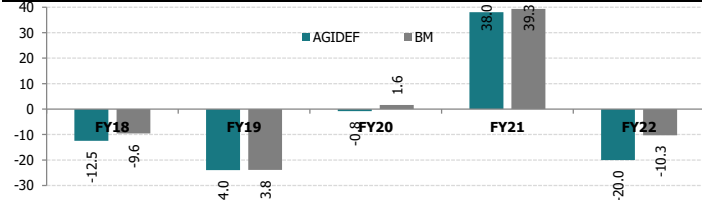
Fund Size PKR mn (Apr 2023) 0.00
Fund Size including fund of funds (Pkr mn)*** 60.93
NAV (PKR): 65.1027
Sharpe Ratio -1.40
Information Ratio -0.68
Standard Deviation 17.37%
Total Expense Ratio(YTD)** 4.45%
Total Expense Ratio(Month) 4.29%

Fund Performance	BM	AGIDEF
Since Inception	-3.45%	-5.37%
YTD	5.22%	2.04%
Month (Apr 2023)	4.35%	3.84%

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

Oil & Gas Exploration Companies	26.52%
Fertilizer	13.55%
Cement	12.41%
Commercial Banks	9.74%
Technology & Communication	7.70%
Others	21.59%
Total	91.52%

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

Engro Corporation Limited	8.43%
Mari Petroleum Company Limited	7.91%
Meezan Bank Limited	7.75%
Pakistan Oilfields Limited	6.61%
Systems Limited	6.57%
Oil & Gas Development Company Limited	6.50%
Lucky Cement Limited	5.96%
Pakistan Petroleum Limited	5.51%
Engro Fertilizers Limited	5.12%
The Hub Power Company Limited	2.94%

Details of Non-Compliant Investments

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

Monthly Returns

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIDEF	-1.25%	-7.64%	-3.03%	-3.74%	7.53%	-4.78%	2.41%	2.13%	-4.46%	-0.05%	-0.77%	0.60%	3.84%
BM	1.50%	-5.36%	-1.83%	-4.83%	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%

Dispute Resolution/Complaint Handling

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

** This include 0.3692% representing government levy and SECP Fee.

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



MUFAP's Recommended Format

Alfalsh GHP Islamic Value Fund

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

Investment Objective

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

Basic Information

Category: Shariah Comp. Asset Alloc. Scheme

Fund Type: Open Ended

Benchmark: KMI 30 Index and Six (6) months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic Banking windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the scheme

Launch Date: October 12, 2017

Par Value: PKR 100/-

Pricing: Forward Day

2.Sales Load: 0.75%

Risk Profile: High

4

Management Fee: 0.15%

Min. Initial Investment: PKR 500/-

Min. Subseq. Investment: PKR 100/-

Trustee: CDC Pakistan Limited

Auditor: AF Ferguson & Co. Pakistan

Listing: Pakistan Stock Exchange

Dealing Days: Monday - Friday

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

Leverage: Nil

Investment Committee

Khaldoon Bin Latif

Nabeel Malik

Noman Soomro

Shariq Mukhtar Hashmi

Muddasir Ahmed Shaikh

Mustafa Kamal

Shams-ud-din Shah, CFA, FCCA

Omar Mukhtar

Salman Jawaid

Anil Kumar

Chief Executive Officer

Chief Investment Officer

Chief Operating Officer

Chief Compliance Officer

Head of Equities

Head of Fixed Income

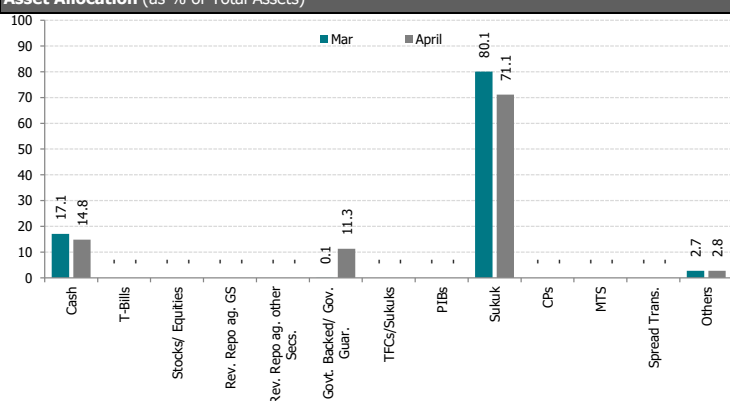
Head of Research

Head of Risk

Fund Manager Fixed Income Funds

Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



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

Fund Statistics

Fund Size (Pkr mn; as on Apr 30, 2023):	2,217.9
Fund Size including fund of fund schemes: (Pkr mn)	2,217.9
NAV (PKR):	100.7534
Sharpe Ratio*	-0.14
Information Ratio	-0.13
Standard Deviation*	35.07%
Total Expense Ratio(YTD)**	0.39%
Total Expense Ratio(Month)	0.40%

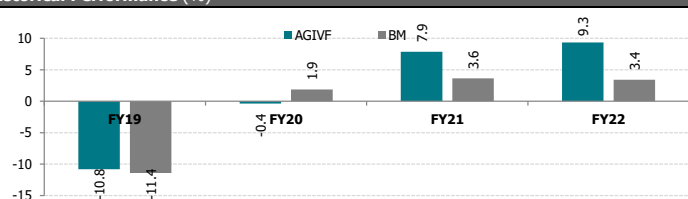
Fund Performance

	BM	AGIVF
Since Inception	2.95%	3.22%
YTD	5.03%	13.13%
Month (Apr 2023)	0.54%	1.34%

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

Commercial Banks	34.12%
Power Generation & Distribution	21.61%
Pharmaceuticals	10.97%
Engineering	4.41%
Others	0.00%
Total	71.11%

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

KEL-SUKUK-{03-08-2020}-{03-08-2027}	14.21%
MEBL-Perpetual-TIER-I-SUKUK-1-{01-08-2018}	13.89%
BIPL-Perpetual-TIER-I-SUKUK-1-{01-05-2020}-{01-05-2025}	11.27%
OBSAGP-PP SUKUK-{15-07-2021}-{15-07-2026}	10.97%
DIB-SUKUK 1-{21-12-2018}	6.72%
CSAP-SUKUK 1-{29-06-2022}-{29-06-2025}	4.41%
HUBC-PP SUKUK-{19-03-2020}-{19-03-2024}	3.94%
HUBC-PP SUKUK-{22-08-2019}-{22-08-2023}	3.46%
BIPL-Perpetual EHAD Sukuk II-{11-11-2022}-{11-11-2027}	2.24%

Fund Manager's Commentary

Monthly Returns

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIVF	-0.06%	1.22%	1.36%	1.20%	1.05%	1.38%	1.24%	0.98%	1.23%	1.26%	0.99%	1.74%	1.34%
BM	0.30%	0.32%	0.33%	0.37%	0.39%	0.41%	0.48%	0.50%	0.56%	0.58%	0.53%	0.57%	0.54%

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* Calculated on 12-month trailing data.

** This include 0.0002% representing government levy and SECP Fee.

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

MUFAP's Recommended Format

Alfalsh GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

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

Investment Objective

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

Basic Information		Investment Committee	
Category: Shariah Fund of Funds Scheme	Risk Profile: Plan Specific	Khaldoon Bin Latif	Chief Executive Officer
Fund Type: Open Ended	Management Fee: 1.25%*	Nabeel Malik	Chief Investment Officer
Benchmark:	Min. Initial Investment: PKR 500/-	Noman Soomro	Chief Operating Officer
AGIPPF-BAP: Weighted Avg. of KMI30 index and avg. return on 6M deposit rate of 3 (three) A or above rated Islamic bank as selected by MUFAP. On the basis of actual investments in underlying schemes. *****	Min. Subseq. Investment: PKR 100/-	Shariq Mukhtar Hashmi	Chief Compliance Officer
AGIPPF-MAP, AAP2: Weighted Avg. of KMI30 index and avg. return on 6M deposit rate of 3 (three) A or above rated Islamic bank as selected by MUFAP. based on actual proportion of investment in equity and income/ money market component made by the allocation plan.	Trustee: CDC Pakistan Limited	Muddasir Ahmed Shaikh	Head of Equities
Pricing: Forward Day	Launch Date: June 09, 2016	Mustafa Kamal	Head of Fixed Income
AGIPPF-BAP Front-end Load: 1.25%	AAP2 Launch Date: Nov 01, 2016	Shams-ud-din Shah, CFA, FCCA	Head of Research
AGIPPF-MAP Front-end Load: 1.5%	Par Value: 100	Omar Mukhtar	Head of Risk
AGIPPF-AAP 2 Front-end Load: 2.5%	Auditor: EY Ford Rhodes	Salman Jawaid	Fund Manager Fixed Income Funds
	Dealing Days: Monday - Friday	Anil Kumar	Jr. Fund Manager Equity Funds
	Listing: Pakistan Stock Exchange		
	Cut-off Time: 9:00 am - 4:00 pm		
	Leverage: Nil	Risk Profile:	
	AGIPPF-BAP Back-end Load: 0%	AGIPPF-BAP	Medium
	AGIPPF-MAP Back-end Load: 0%	AGIPPF-MAP	Medium
	AGIPPF-AAP 2 Back-end Load: 0%	AGIPPF-AAP 2	High

Alfalsh GHP Islamic Balanced Allocation Plan (Holdings as % of Total Assets)			Alfalsh GHP Islamic Balanced Allocation Plan		
	Holdings				
	Mar	Apr			
Cash	1.01%	0.94%	Fund Size (PKR mn; as on Apr 30, 2023):	187.53	
Equity	10.86%	11.11%	NAV (PKR):	110.638	
Income	52.75%	52.61%	Total Expense Ratio(YTD)**	0.46%	
Money Market	34.69%	34.65%	Total Expense Ratio(Month)	0.46%	
Others	0.70%	0.69%	Performance	BM	AGIBAP
Total	100.00%	100.00%	Since Inception Return*****	4.30%	4.75%
			YTD	5.11%	9.91%
			Month	0.93%	1.58%

Alfalsh GHP Islamic Moderate Allocation Plan (Holdings as % of Total Assets)			Alfalsh GHP Islamic Moderate Allocation Plan		
	Holdings				
	Mar	Apr			
Cash	1.25%	2.55%	Fund Size (PKR mn; as on Apr 30, 2023):	71.78	
Equity	12.85%	13.16%	NAV (PKR):	114.2796	
Income	58.10%	56.72%	Total Expense Ratio(YTD)***	0.45%	
Money Market	27.16%	26.94%	Total Expense Ratio(Month)	0.41%	
Others	0.64%	0.63%	Performance	BM	AGIMAP
Total	100.00%	100.00%	Since Inception Return*****	4.55%	7.56%
			YTD	5.09%	10.17%
			Month	0.46%	1.44%

Alfalsh GHP Islamic Active Allocation Plan 2 (Holdings as % of Total Assets)			Alfalsh GHP Islamic Active Allocation Plan 2		
	Holdings				
	Mar	Apr			
Cash	1.13%	1.11%	Fund Size (PKR mn; as on Apr 30, 2023):	95.48	
Equity	23.69%	24.15%	NAV (PKR):	98.0788	
Income	30.98%	30.78%	Total Expense Ratio(YTD)****	0.60%	
Money Market	42.66%	42.46%	Total Expense Ratio(Month)	0.89%	
Others	1.53%	1.49%	Performance	BM	AGIAAP2
Total	100.00%	100.00%	Since Inception Return*****	2.25%	3.19%
			YTD	6.09%	8.80%
			Month	1.44%	1.90%

Details of Non-Compliant Investments

Plan Name	Fund Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
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Alfalsh GHP Islamic Balanced Allocation Plan (Monthly Returns)													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIBAP	0.43%	-0.30%	0.63%	0.54%	1.41%	0.53%	1.16%	0.77%	0.43%	0.99%	0.84%	1.24%	1.58%
BM	0.48%	-0.42%	0.15%	-0.07%	1.01%	0.03%	0.67%	0.73%	-0.07%	0.77%	0.38%	0.61%	0.93%

Alfalsh GHP Islamic Moderate Allocation Plan (Monthly Returns)													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIMAP	0.13%	-1.47%	0.23%	0.29%	1.81%	0.50%	1.23%	0.80%	0.32%	1.01%	0.83%	1.52%	1.44%
BM	0.65%	-1.25%	0.03%	-0.37%	1.46%	-0.01%	0.73%	0.78%	-0.20%	0.84%	0.37%	0.94%	0.46%

Alfalsh GHP Islamic Active Allocation Plan 2 (Monthly Returns)													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIAAP2	-0.40%	-3.95%	-0.96%	-0.91%	3.52%	0.12%	1.36%	0.92%	-0.87%	0.80%	0.58%	1.12%	1.90%
BM	1.02%	-2.85%	-0.51%	-1.63%	3.52%	-0.31%	1.06%	1.18%	-1.09%	0.98%	0.21%	0.66%	1.44%

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Alfalsh GHP Islamic Prosperity Planning Fund

(Alfalsh Islamic Capital Preservation Plans)

Fund: Not Yet Rated

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

Investment Objective

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

Basic Information

Category: Shariah Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

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

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

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 10,000/-

Trustee: CDC Pakistan Limited

Launch Date:

AGIPPF - CPF4: Jul 13, 2018

Par Value: PKR 100/-

Auditor: EY Ford Rhodes

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

Pricing: Forward Day

Leverage: Nil

Investment Committee

Khaldoon Bin Latif

Chief Executive Officer

Nabeel Malik

Chief Investment Officer

Noman Soomro

Chief Operating Officer

Shariq Mukhtar Hashmi

Chief Compliance Officer

Muddasir Ahmed Shaikh

Head of Equities

Mustafa Kamal

Head of Fixed Income

Shams-ud-din Shah, CFA, FCCA

Head of Research

Omar Mukhtar

Head of Risk

Salman Jawaid

Fund Manager Fixed Income Funds

Anil Kumar

Jr. Fund Manager Equity Funds

Risk Profile:

Capital Preservation Plan - 4 Medium

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



Alfalsh Islamic Capital Preservation Plan - 4

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

18.44

NAV (PKR):

109.2436

Total Expense Ratio(YTD)*****

0.46%

Total Expense Ratio(Month)

0.59%

Fund Performance

	BM	AGCPF 4
Since Inception Return	2.16%	5.57%
YTD	5.06%	9.18%
Month	1.43%	2.23%

Asset Allocation (as % of Total Assets)

	Mar	Apr
Equity	15.38%	15.63%
Money Market	42.37%	42.49%
Income	38.31%	37.96%
Cash	2.36%	2.31%
Others	1.58%	1.60%
Total	100.00%	100.00%

Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Capital Preservation 4 (Monthly Returns)

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AICPP-4	0.27%	-0.98%	0.27%	0.18%	1.47%	0.75%	1.12%	0.71%	-0.05%	0.85%	0.73%	0.86%	2.23%
BM	0.59%	-0.87%	0.05%	-0.14%	1.10%	0.19%	0.59%	0.39%	-0.47%	0.88%	0.30%	0.69%	1.43%

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* Not Applicable, if invested in funds managed by AGIML

**BAP: This include 0.0299% representing government levy and SECP Fee

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

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

*****AICPP 4: This include 0.0506% representing government levy and SECP Fee

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

*****AGIPPF authorized investment containing approved CIS under 2.2.3 has been amended effective from January 12, 2022 vide 9th supplemental offering document with the consent of Trustee



MUFAP's Recommended Format

Alfalsh GHP Islamic Pension Fund

Fund: Not Yet Rated

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

Investment Objective

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

Basic Information		Investment Committee	
Category: Voluntary Islamic Pension Fund Scheme	Dealing Days: Monday - Friday	Khaldoon Bin Latif	Chief Executive Officer
Fund Type: Open Ended	Par Value: 100	Nabeel Malik	Chief Investment Officer
Launch Date: January 02, 2017	Pricing Mechanism: Forward	Noman Soomro	Chief Operating Officer
Min. Initial Investment: PKR 500/-	Frontend load: 3%	Shariq Mukhtar Hashmi	Chief Compliance Officer
Trustee: CDC Pakistan Limited	Backend load: Nil	Muddasir Ahmed Shaikh	Head of Equities
Auditor: A. F. Ferguson & CO, Chartered Accountants	Management Fee: Upto 1.25%**	Mustafa Kamal	Head of Fixed Income
Cut-off Time: 9:00 am - 4:00 pm		Shams-ud-din Shah, CFA, FCCA	Head of Research
		Omar Mukhtar	Head of Risk
		Salman Jawaid	Fund Manager Fixed Income Funds
		Anil Kumar	Jr. Fund Manager Equity Funds

Alfalsh GHP Islamic Pension - Equity Sub Fund

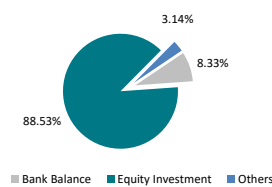
Top Ten Holdings (as a % of total assets)

Engro Corporation Limited	8.32%
Mari Petroleum Company Limited	7.44%
Systems Limited	7.08%
Meezan Bank Limited	6.98%
Pakistan Oilfields Limited	6.61%
Oil & Gas Development Company Limited	6.52%
Engro Fertilizers Limited	5.57%
Pakistan Petroleum Limited	5.51%
Lucky Cement Limited	5.11%
The Hub Power Company Limited	3.36%

Sector Allocation (as a % of total assets)

Oil & Gas Exploration Companies	26.09%
Fertilizer	13.90%
Cement	10.32%
Technology & Communication	8.36%
Commercial Banks	7.96%
Others	21.90%

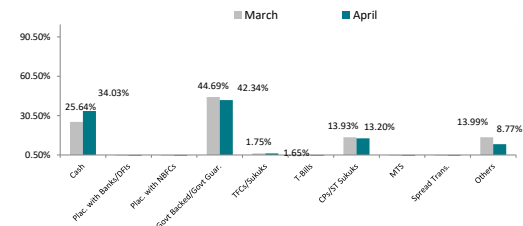
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	58.3712
NAV	84.4148
Year To Date Return	4.28%
Since Inception Return*	-2.64%
Expense Ratio(YTD)***	2.39%
Expense Ratio(Month)	1.94%

Alfalsh GHP Islamic Pension - Debt Sub Fund

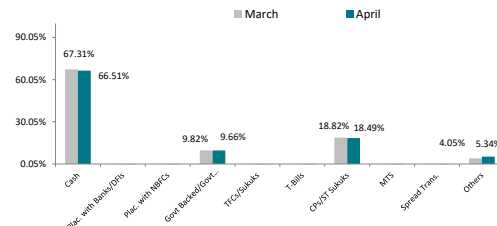
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	79.9720
NAV	142.3856
Year To Date Return	10.55%
Since Inception Return*	5.74%
Expense Ratio(YTD)****	1.99%
Expense Ratio(Month)	1.66%

Alfalsh GHP Islamic Pension - Money Market Sub Fund

Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.)	101.3624
NAV	144.0054
Year To Date Return	13.12%
Since Inception Return*	5.93%
Expense Ratio(YTD)*****	1.48%
Expense Ratio(Month)	1.15%

Alfalsh GHP Islamic Pension Equity Sub Fund - Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Pension Debt Sub Fund - Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Pension Money Market Sub Fund - Details of Non-Compliant Investments

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

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIPESF	-0.11%	-6.87%	-1.76%	-3.48%	6.82%	-4.49%	1.49%	3.10%	-3.52%	0.23%	0.01%	0.81%	3.80%

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIPDSF	10.79%	10.87%	13.32%	11.60%	10.46%	10.09%	10.21%	7.99%	10.54%	12.05%	1.64%	11.67%	14.60%

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AGIPMMSF	9.09%	9.73%	12.10%	12.01%	11.74%	11.20%	10.44%	10.09%	12.77%	12.71%	13.11%	14.48%	16.69%

Dispute Resolution/Complaint Handling

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

Disclaimer

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

* Since Inception return is calculated on Compounded Annual Growth Rate (CAGR).
 **AGIPF Mgt Fee has been revised from Aug 24, 2022 through 2nd supplemental OD
 ***Actual Management fee charged: 0.75% of net assets for Debt and Money market sub funds, 1.25% of net assets for Equity sub fund
 ****AGIPESF: This includes 0.2453% representing government levy and SECP Fee
 *****AGIPDSF: This includes 0.2358% representing government levy and SECP Fee
 *****AGIPMMSF: This includes 0.2355% representing government levy and SECP Fee

Alfalsh GHP Islamic Prosperity Planning Fund 2

(Alfalsh Islamic Capital Preservation Plan 6)

Fund: Not Yet Rated

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

Investment Objective

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

Basic Information

Category: Shariah Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

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

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

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 10,000/-

Trustee: CDC Pakistan Limited

Launch Date:

AGIPPF - CPF6: Mar 14, 2022

Par Value: PKR 100/-

Auditor: A.F Ferguson & Co. Pakistan

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

Pricing: Forward Day

Leverage: Nil

Investment Committee

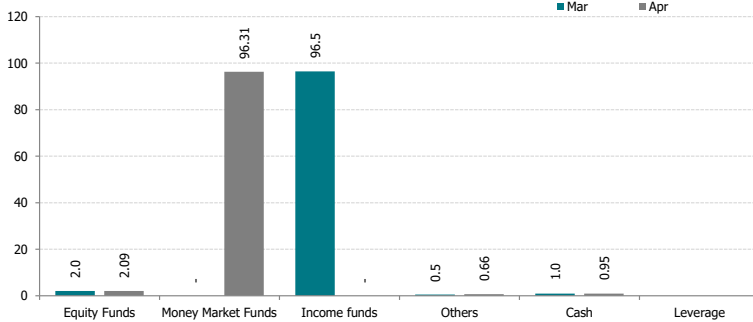
Khaldoon Bin Latif	Chief Executive Officer
Nabeel Malik	Chief Investment Officer
Noman Soomro	Chief Operating Officer
Shariq Mukhtar Hashmi	Chief Compliance Officer
Muddasir Ahmed Shaikh	Head of Equities
Mustafa Kamal	Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA	Head of Research
Omar Mukhtar	Head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

Risk Profile:

Capital Preservation Plan - 6

Medium

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



Alfalsh Islamic Capital Preservation Plan - 6

Fund Size (PKR mn; as on Apr 30, 2023):	169.74
NAV (PKR):	110.5112
Total Expense Ratio(YTD)**	0.94%
Total Expense Ratio(Month)	0.91%
Multiplier range	0-0.66
Fund Performance	
Since Inception Return	5.55%
YTD	4.21%
Month	0.43%
Asset Allocation (as % of Total Assets)	
	Mar
Equity	2.04%
Money Market	0.00%
Income	96.49%
Cash	0.96%
Others	0.51%
Total	100.00%
	Apr
Equity	2.09%
Money Market	96.31%
Income	0.00%
Cash	0.95%
Others	0.66%
Total	100.00%

Details of Non-Compliant Investments

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

Alfalsh GHP Islamic Capital Preservation 6 (Monthly Returns)

	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
AICPP-6	0.63%	0.81%	0.88%	0.90%	1.03%	1.08%	1.08%	0.84%	0.51%	0.89%	0.92%	1.24%	1.34%
BM	0.30%	0.51%	0.28%	0.35%	0.42%	0.41%	0.48%	0.36%	0.00%	0.59%	0.503%	0.58%	0.43%

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* Not Applicable, if invested in funds managed by AGIML

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

MUFAP's Recommended Format





Alfalah Investments
Islamic

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

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