

Fund Managers' Report - Islamic

August 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 Islamic Stable Return Plan – I Fund	Fixed Rate / Return Scheme	Low	Principal at low risk
8	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
9	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
ii	K Trade Islamic Plan -7	Islamic Fund of Fund Scheme	Low	Principal at Low risk
10	Alfalah GHP Islamic Pension Fund	Voluntary Islamic Pension Fund Scheme		
a)	Equity Sub Fund		High	Principal at high risk
b)	Debt Sub Fund		Medium	Principal at medium risk
c)	Money Market Sub Fund		Low	Principal at low risk

Alfaluh Islamic Rozana Amdani Fund

Fund Stability Rating: "AA(f)" by PACRA 14-Apr-23
AMC Rating: "AM2+ +" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

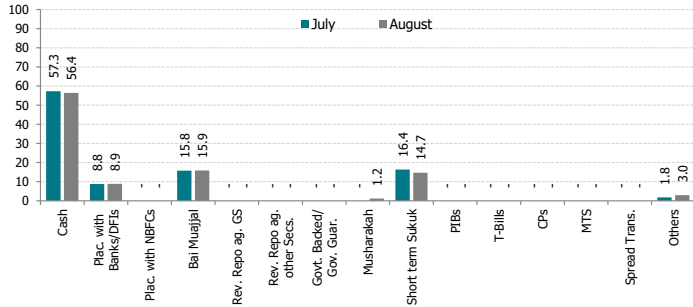
Category: Islamic Money Market
Fund Type: Open Ended
Benchmark: Avg. 3 Mth Dep. Rates - 3 AA rated Islamic Banks provided by MUFAP
Launch Date: September 18, 2020
Par Value: PKR 100
Pricing: Forward Day
Sales Load: Up to 0.50%
Risk Profile: Low

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

Investment Committee

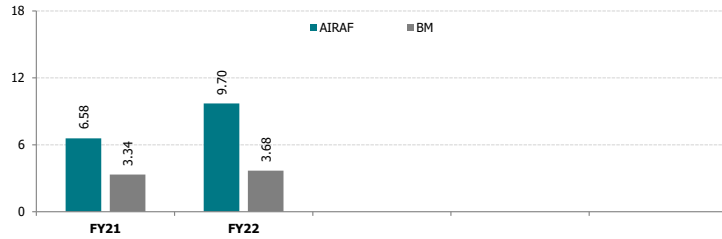
Khaldoon Bin Latif	Chief Executive Officer
Ayub Khuuro	Chief Investment Officer
Noman Soomro	Chief Operating Officer
Shariq Mukhtar Hashmi	Chief Compliance Officer
Muddasir Ahmed Shaikh	Head of Equities
Mustafa Kamal	Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA	Head of Research
Omar Mukhtar	Head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

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2023):	33,526.8
Fund size including fund of fund schemes (PKR mn)	33,526.8
NAV (PKR):	100.00
Wtd. Average Maturity (Days):	14.96
Total Expense Ratio(YTD)*	1.10%
Total Expense Ratio(Month)	1.10%

Fund Performance

	BM	AIRAF
Since Inception Return	4.68%	13.45%
YTD	8.03%	20.28%
Month (Aug 2023)	8.54%	20.20%

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	41.16%	A-	0.00%
AA+	19.42%	BBB+	0.00%
AA	36.44%	Below IG	0.00%
AA-	0.00%	NR/UR	2.98%

TFC/Sukuk Holdings (% of Total Assets)

LEPCL-Short Term Sukuk XII-{15-08-2023}-{15-02-2024}	2.96%
LEPCL-Short Term Sukuk X-{28-04-2023}-{28-10-2023}	2.66%
CPHGC-Short Tem SUKUK-{28-03-2023}-{28-09-2023}	2.22%
KEL-Short Term Sukuk XVI-{11-04-2023}-{11-10-2023}	1.65%
KEL-Short Term Sukuk XVII-{18-05-2023}-{17-11-2023}	1.48%
KEL-Short Term Sukuk XV-{21-03-2023}-{21-09-2023}	0.99%
LEPCL-Short Term Sukuk 8-{27-03-2023}-{27-09-2023}	0.89%
HUBC-PP Short Tem Sukuk-{18-05-2023}-{17-11-2023}	0.89%
K-Electric STS 18 09082023	0.49%
LEPCL-Short Term Sukuk XI-{13-06-2023}-{13-12-2023}	0.44%

Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
UBL Islamic****	Single Entity	3,000,000,000	0	3,000,000,000	8.88%	10.14%
Pak Oman Investment Company****	Single Entity	3,931,411,778	0	3,931,411,778	10.64%	10.08%

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AIRAF	14.21%	14.73%	14.10%	14.25%	15.12%	14.31%	15.51%	16.83%	18.59%	19.26%	19.71%	20.01%	20.20%
BM	5.51%	5.77%	5.93%	6.29%	6.44%	6.55%	6.38%	6.38%	6.41%	6.75%	7.16%	7.52%	8.54%

Dispute Resolution/Complaint Handling

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* This include 0.1534% representing government levy and SECP Fee.

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

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

****Due to Reduction in Net Assets.

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

MUFAP's Recommended Format

Alfalah Islamic Money Market Fund

Fund Stability Rating: Not Yet Rated

AMC Rating: "AM2+ +" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

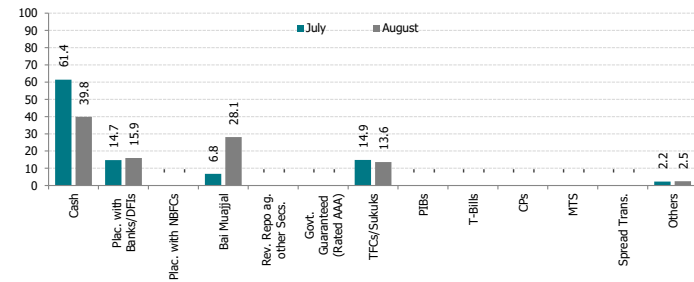
Category: Shariah Compliant Money Market
Fund Type: Open Ended
Benchmark: Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: April 14, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: upto 2.00%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

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

Investment Committee

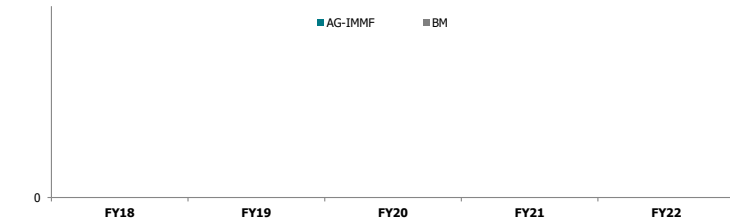
Khaldoon Bin Latif	Chief Executive Officer
Ayub Khuuro	Chief Investment Officer
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Mustafa Kamal	Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA	Head of Research
Omar Mukhtar	Head of Risk
Salman Jawaid	Fund Manager Fixed Income Funds
Anil Kumar	Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 91 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (Pkr mn; as on Aug 31, 2023): 10,896
Fund size including fund of fund schemes (Pkr mn): 11,271
NAV (Pkr): 101.21
Wtd. Average Maturity (Days): 12.05
Total Expense Ratio(YTD)**: 1.10%
Total Expense Ratio(Month): 1.10%

Fund Performance

	BM	AGIIF
Since Inception Return*	7.28%	20.38%
YTD	8.03%	20.16%
Month (Aug 2023)	8.54%	20.06%

Credit Quality (as % of Total Assets)

Credit Quality	% of Total Assets	Rating	% of Total Assets
Govt. Securities (Rated AAA)	0.00%	A+	0.00%
Govt. Guaranteed (Rated AAA)	0.00%	A	0.00%
AAA	17.97%	A-	0.00%
AA+	28.34%	BBB+	0.00%
AA	51.17%	Below IG	0.00%
AA-	0.00%	NR/UR	2.52%

TFC/Sukuk Holdings (% of Total Assets)

Holder	Date	% of Total Assets
KEL-SUKUK-16	14/04/2023	3.70%
LUCKY ELECTRIC POWER COMPANY	12/04/2023	3.65%
LUCKY ELECTRIC POWER COMPANY	28/04/2023	3.14%
K-Electric STS 18	09/08/2023	1.77%
LUCKY ELECTRIC POWER COMPANY LIMITED-11	13/06/23	1.36%

Details of Non-Compliant Investments

Name	Type	Value before Provisioning	Provisioning Held, if any	Value after Provisioning	% Gross Assets	% Net Assets
United Bank Limited****	Single Entity	1,800,000,000	-	1,800,000,000	15.92%	15.97%

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIMMF	-	-	-	-	-	-	-	-	20.22%	19.40%	19.52%	19.91%	20.06%
BM	-	-	-	-	-	-	-	-	6.41%	6.75%	7.16%	7.52%	8.54%

Dispute Resolution/Complaint Handling

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

** This include 0.1792% representing government levy and SECP Fee.

***Actual Management fee charged: 0.75% of net assets

****Due to reduction in Net Assets

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

MUFAP's Recommended Format



Alfaluh Islamic Stable Return Plan - I Fund

Fund Stability Rating: Not Yet Rated

AMC Rating: "AM2+ +" by PACRA 31-Aug-23

Investment Objective

The investment objective of the Fund is to provide promised return to unit holders at maturity by investing in authorized investable avenues.

Basic Information of the plan

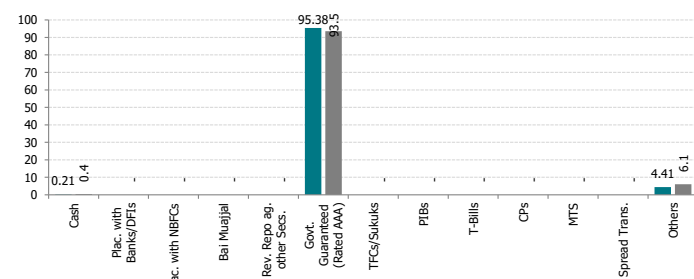
Category: Fixed Rate / Return Scheme.
Fund Type: Open Ended
Benchmark: Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: June 07, 2023
Par Value: PKR 100
Pricing: Forward Day
Sales Load: upto 0%
Risk Profile: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

Management Fee*** upto, 1%
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 0/-
Auditor: A.F Ferguson & Co. Pakistan
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm
Leverage: Nil

Investment Committee

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

Asset Allocation (as % of Total Assets)



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

Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2023):	595
Fund size including fund of fund schemes (PKR mn)	595
NAV (PKR):	103.4
Wtd. Average Maturity: (Years)	0.68
Total Expense Ratio(YTD)**	1.77%
Total Expense Ratio(Month)	0.17%

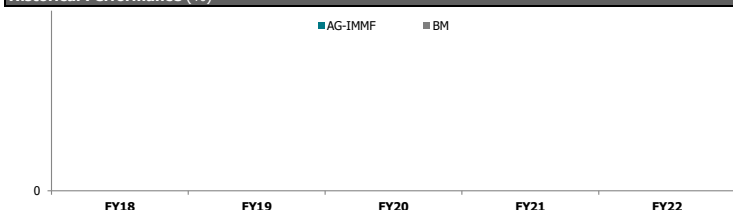
Fund Performance

	BM	AISRF
Since Inception Return*	7.74%	20.54%
YTD	8.03%	18.06%
Month (Aug 2023)	8.54%	19.99%

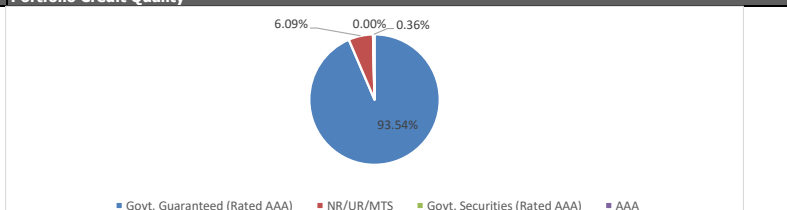
Credit Quality (as % of Total Assets)

Govt. Guaranteed (Rated AAA)	93.54%	A+	0.00%
AAA	0.36%	A	0.00%
AA+	0.01%	A-	0.00%
AA	0.00%	BBB+	0.00%
AA-	0.00%	Below IG	0.00%
		NR/UR	6.09%

Historical Performance (%)



Portfolio Credit Quality



Details of Non-Compliant Investments

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

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIMMF	-	-	-	-	-	-	-	-	-	-	26.43%	15.85%	19.99%
BM	-	-	-	-	-	-	-	-	-	-	7.16%	7.52%	8.54%

Dispute Resolution/Complaint Handling

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

** This include 0.1595% representing government levy and SECP Fee.

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

Selling & marketing expense - for the period ended August,2023, PKR Mn 0.037

MUFAP's Recommended Format

Alfalah GHP Islamic Income Fund

Fund Stability Rating: "AA-(f)" by PACRA 13-Apr-23
AMC Rating: "AM2++" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

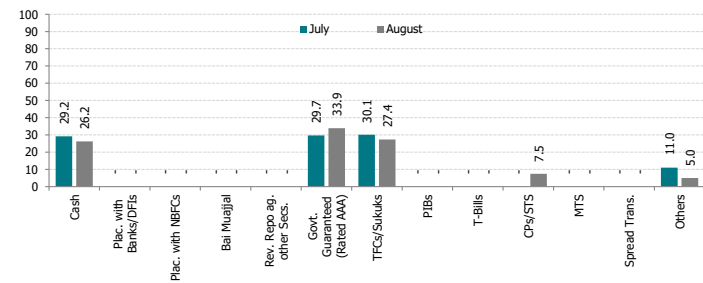
Category: Islamic Income Scheme
Fund Type: Open Ended
Benchmark: Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP
Launch Date: December 3, 2009
Par Value: PKR 100
Pricing: Forward Day
Sales Load: 1.00%
Risk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

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

Investment Committee

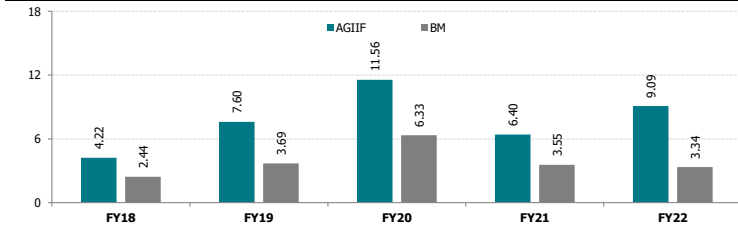
Khaldoon Bin Latif Chief Executive Officer
Ayub Khuhro Chief Investment Officer
Noman Soomro Chief Operating Officer
Shariq Mukhtar Hashmi Chief Compliance Officer
Muddasir Ahmed Shaikh Head of Equities
Mustafa Kamal Head of Fixed Income
Shams-ud-din Shah, CFA, FCCA Head of Research
Omar Mukhtar Head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

Asset Allocation (as % of Total Assets)



+Amount invested by fund of funds is Rs. 134 million subtracted from total

Historical Performance (%)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2023): 2,179
Fund size including fund of fund schemes (PKR mn): 2,314
NAV (PKR): 106.34
Wtd. Average Maturity (Years): 2.41
Total Expense Ratio(YTD)**: 1.54%
Total Expense Ratio(Month): 1.54%

Fund Performance

	BM	AGIIF
Since Inception Return*	5.56%	8.18%
YTD	7.47%	20.12%
Month (Aug 2023)	7.80%	20.47%

Credit Quality (as % of Total Assets)

Rating	Percentage	Category	Percentage
Govt. Guaranteed (Rated AAA)	33.91%	A	0.00%
AAA	7.17%	A-	0.00%
AA+	4.52%	BBB+	0.00%
AA	20.82%	Below IG	0.00%
AA-	10.54%	NR/UR	5.00%
A+	18.03%		

TFC/Sukuk Holdings (% of Total Assets)

DIB-Sukuk-{02-12-2022}	9.51%
Mughal-SUKUK-{02-03-2021}	7.05%
MEBL-TEIR - II SUKUK-{09-01-2020}	6.77%
ABHI (PRIVATE) LIMITED - {11-05-2023}	6.41%
Pakistan Energy Sukuk	4.91%
KEL-SUKUK-{03-08-2020}	2.00%
KEL-Short Term Sukuk XVI-{11-04-2023}	1.07%
Engro Powergen Thar-SUKUK-{02-08-2019}	1.03%
HPHL-SUKUK-{12-11-2020}	1.02%

Details of Non-Compliant Investments****

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

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIIF	10.02%	13.11%	12.92%	8.81%	13.41%	13.50%	13.35%	15.69%	16.92%	16.61%	20.94%	19.43%	20.47%
BM	4.65%	4.98%	5.64%	6.06%	6.57%	6.76%	6.84%	6.67%	6.60%	6.50%	7.08%	7.14%	7.80%

Dispute Resolution/Complaint Handling

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** This include 0.2273% representing government levy and SECP Fee.

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

Selling & marketing expense - for the period ended August,2023, PKR Mn 0.100
MUFAP's Recommended Format



Alfalsh GHP Islamic Stock Fund

AMC Rating: "AM2++" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

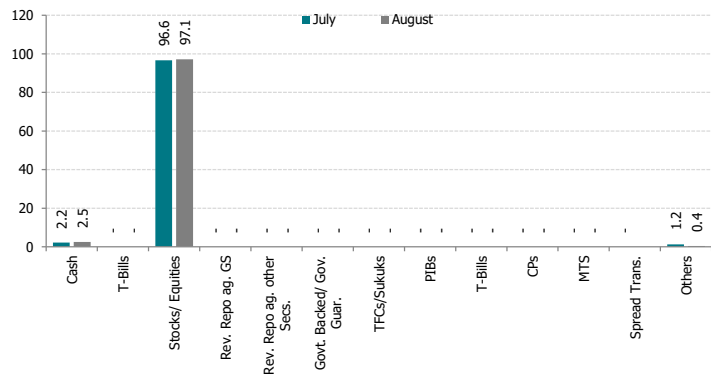
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: Sep 4, 2007
Par Value: PKR 50/-
Pricing: Forward Day
Sales Load: 3.00%
Risk Profile: High
Leverage: Nil

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

Investment Committee

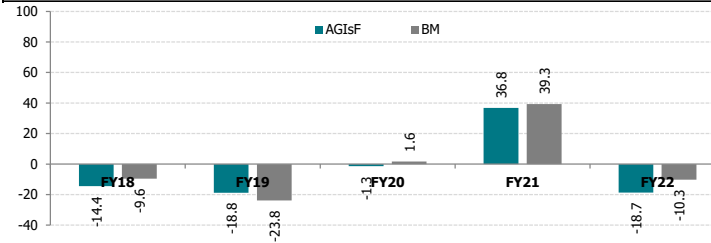
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Salman Jawaid Fund Manager Fixed Income Funds
Anil Kumar Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



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

Historical Performance (%)



Fund Statistics

+Fund Size (PKR mn; as on Aug 31, 2023):	1,244.74
Fund size including fund of fund schemes (Pkr mn)	1,244.74
NAV (PKR):	39.2969
Sharpe Ratio*	-1.10
Standard Deviation*	16.77%
Information Ratio*	-0.77
Total Expense Ratio(YTD)***	4.66%
Total Expense Ratio(Month)	4.37%

Fund Performance

	BM	AGISF
Since Inception**	3.71%	2.84%
YTD	5.97%	6.44%
Month (Aug 2023)	-6.72%	-8.08%

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

OIL & GAS EXPLORATION COMPANIES	22.65%
CEMENT	14.74%
FERTILIZER	11.04%
COMMERCIAL BANKS	10.47%
POWER GENERATION & DISTRIBUTION	9.51%
Others	28.75%
Total	97.15%

Top 10 Holdings (% of Total Assets)

Meezan Bank Limited	8.77%
The Hub Power Company Limited	7.73%
Oil & Gas Development Company Limited	7.46%
Mari Petroleum Company Limited	7.45%
Pakistan Petroleum Limited	6.76%
Engro Corporation Limited	6.25%
Lucky Cement Limited	6.23%
Engro Fertilizers Limited	4.79%
Pakistan State Oil Company Limited	4.37%
Millat Tractors Limited	3.72%

Details of Non-Compliant Investments

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

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGISF	7.71%	-4.53%	1.37%	2.94%	-4.31%	0.50%	-0.25%	0.80%	3.77%	-1.59%	-0.63%	15.79%	-8.08%
BM	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%	-1.40%	-0.83%	13.60%	-6.72%

Dispute Resolution/Complaint Handling

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

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* Calculated on 12-month trailing data.

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

*** This include 0.3350% representing government levy and SECP Fee.

Selling & marketing expense - for the period ended August,2023, PKR Mn 1.467

MUFAP's Recommended Format



Alfalaha GHP Islamic Dedicated Equity Fund

AMC Rating: "AM2++" by PACRA 31-Aug-23

Investment Objective

Alfalaha 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

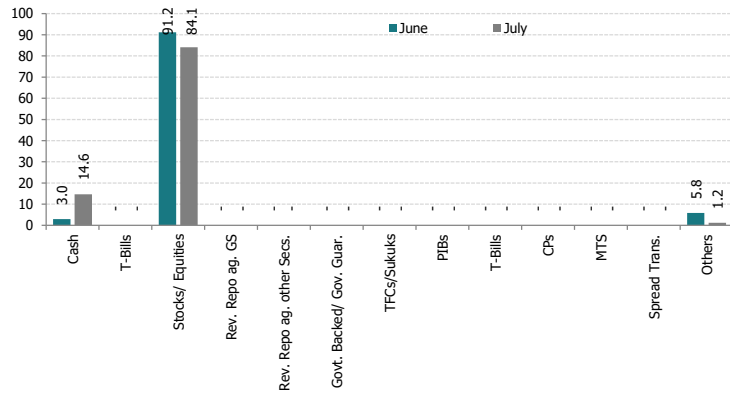
Category: Islamic Equity Scheme
Fund Type: Open Ended
Benchmark: KMI 30 Index
Launch Date: May 23, 2017
Par Value: PKR 100/-
Pricing: Forward Day
Sales Load*: 1.50%
Risk profile: High
Leverage: Nil

Management Fee: 2%
Min. Initial Investment: PKR 10,000/-
Min. Subseq. Investment: PKR 500/-
Trustee: CDC Pakistan Limited
Auditor: AF Ferguson & Co. Pakistan
Listing: Pakistan Stock Exchange
Dealing Days: Monday - Friday
Cut-off Time: 9:00 am - 4:00 pm

Investment Committee

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

Asset Allocation (as % of Total Assets)



Fund Statistics

Fund Size PKR mn (Aug 2023) 48.60
Fund Size including fund of funds (Pkr mn)*** 110.66
NAV (PKR): 66.8670
Sharpe Ratio -1.23
Information Ratio -1.34
Standard Deviation 16.33%
Total Expense Ratio(YTD)** 4.67%
Total Expense Ratio(Month) 4.68%

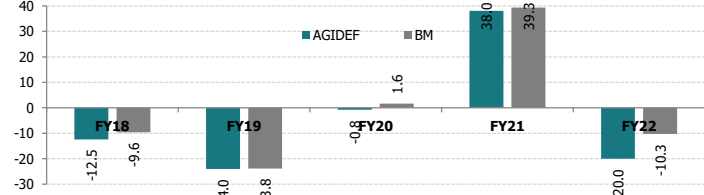
Fund Performance	BM	AGIDEF
Since Inception	-2.72%	-4.63%
YTD	5.97%	5.97%
Month (Aug 2023)	-6.72%	-7.51%

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

OIL & GAS EXPLORATION COMPANIES	22.10%
COMMERCIAL BANKS	12.22%
FERTILIZER	11.82%
POWER GENERATION & DISTRIBUTION	9.29%
CEMENT	8.33%
Others	20.37%
Total	84.12%

+ Amount invested by fund of funds is Rs. 173 million subtracted from total

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

Meezan Bank Limited	10.88%
Oil & Gas Development Company Limited	9.26%
The Hub Power Company Limited	8.16%
Pakistan Petroleum Limited	7.89%
Engro Corporation Limited	6.69%
Engro Fertilizers Limited	5.12%
Tariq Glass Industries Limited	4.41%
Mari Petroleum Company Limited	4.40%
Lucky Cement Limited	4.12%
Pakistan State Oil Company Limited	3.15%

Details of Non-Compliant Investments

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

Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIDEF	7.53%	-4.78%	2.41%	2.13%	-4.46%	-0.05%	-0.77%	0.60%	3.84%	-1.38%	-1.38%	14.57%	-7.51%
BM	7.49%	-4.10%	2.74%	3.55%	-4.86%	1.70%	0.47%	-0.61%	4.35%	-1.40%	-0.83%	13.60%	-6.72%

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 0.4754% representing government levy and SECP Fee.

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

MUFAP's Recommended Format

Alfalsh GHP Islamic Value Fund

AMC Rating: "AM2++" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

Category: Shariah Comp. Asset Alloc. Scheme

Fund Type: Open Ended

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

Launch Date: October 12, 2017

Par Value: PKR 100/-

Pricing: Forward Day

Sales Load: 0.75%

Risk Profile: High

Management Fee: 0.15%

Min. Initial Investment: PKR 500/-

Min. Subseq. Investment: PKR 100/-

Trustee: CDC Pakistan Limited

Auditor: AF Ferguson & Co. Pakistan

Listing: Pakistan Stock Exchange

Dealing Days: Monday - Friday

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

Leverage: Nil

Investment Committee

Khaldoon Bin Latif

Ayub Khuhro

Noman Soomro

Shariq Mukhtar Hashmi

Muddasir Ahmed Shaikh

Mustafa Kamal

Shams-ud-din Shah, CFA, FCCA

Omar Mukhtar

Salman Jawaid

Anil Kumar

Chief Executive Officer

Chief Investment Officer

Chief Operating Officer

Chief Compliance Officer

Head of Equities

Head of Fixed Income

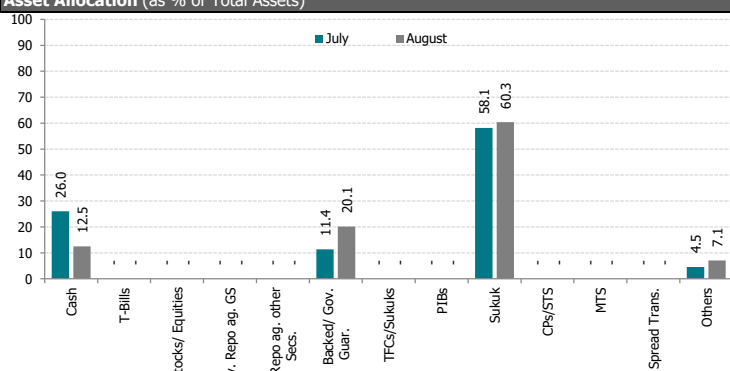
Head of Research

Head of Risk

Fund Manager Fixed Income Funds

Jr. Fund Manager Equity Funds

Asset Allocation (as % of Total Assets)



Fund Statistics

Fund Size (PKR mn; as on Aug 31, 2023):	2,969.3
Fund Size including fund of fund schemes: (Pkr mn)	2,969.3
NAV (PKR):	92.91
Sharpe Ratio*	-1.11
Information Ratio	-1.08
Standard Deviation*	14.51%
Total Expense Ratio(YTD)**	0.40%
Total Expense Ratio(Month)	0.40%

Fund Performance

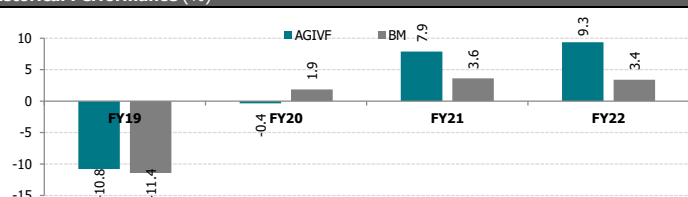
	BM	AGIVF
Since Inception	5.44%	4.36%
YTD	1.27%	3.86%
Month (Aug 2023)	0.66%	1.94%

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

Commercial Banks	32.78%
Power Generation & Distribution	18.49%
Pharmaceuticals	5.90%
Engineering	3.17%
Total	60.33%

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

Historical Performance (%)



Top 10 Holdings (% of Total Assets)

K-ELECTRIC LTD. - SUKUK (03-08-20)	13.25%
MEEZAN BANK LTD-ADDITIONAL TIER I	13.02%
DIBP/Sukuk Tier 1/122118	9.58%
BIPL/Sukuk Tier 1/010520	8.57%
OBS AGP (PVT) LTD. - SUKUK (15-07-21)	5.90%
CRESCENT STEEL AND ALLIED PRODUCT LTD. - SUKUK (11-10-19)	3.17%
THE HUB POWER COMPANY LTD. - SUKUK (19-03-20)	2.83%
HUBC-PP Short Tem Sukuk-{18-05-2023}-{17-11-2023}	2.41%
Bank Islami ADT1 Ehad Sukuk II	1.61%

Details of Non-Compliant Investments

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Monthly Returns

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIVF	1.05%	1.38%	1.24%	0.98%	1.23%	1.26%	0.99%	1.74%	1.34%	1.90%	1.91%	1.88%	1.94%
BM	0.39%	0.41%	0.48%	0.50%	0.56%	0.58%	0.53%	0.57%	0.54%	0.55%	0.58%	0.60%	0.66%

Dispute Resolution/Complaint Handling

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* Calculated on 12-month trailing data.

** This include 0.0405% representing government levy and SECP Fee.

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

MUFAP's Recommended Format

Alfalsh GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated

AMC Rating: "AM2+ +" by PACRA 31-Aug-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

Category: Shariah Fund of Funds Scheme
Fund Type: Open Ended

Benchmark:

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

1AGIPPF-MAP, AAP2: Weighted Avg. of KMI30 index and avg. return on 6M deposit rate of 3 (three) A or above rated Islamic bank as selected by MUFAP. based on actual proportion of investment in equity and income/ money market component made by the allocation plan.

Pricing: Forward Day

AGIPPF-BAP Front-end Load: 1.25%

AGIPPF-MAP Front-end Load: 1.5%

AGIPPF-AAP 2 Front-end Load: 2.5%

Risk Profile: Plan Specific
Management Fee: 1.25%*
Min. Initial Investment: PKR 500/-
Min. Subseq. Investment: PKR 100/-
Trustee: CDC Pakistan Limited
Launch Date: June 09, 2016
AAP2 Launch Date: Nov 01, 2016
Par Value: 100

Auditor: EY Ford Rhodes

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

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

Leverage: Nil

AGIPPF-BAP Back-end Load: 0%

1AGIPPF-MAP Back-end Load: 0%

AGIPPF-AAP 2 Back-end Load: 0%

Investment Committee

Khaldoon Bin Latif Chief Executive Officer
Ayub Khuuro 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 Jawaidd Fund Manager Fixed Income Funds
Anil Kumar Jr. Fund Manager Equity Funds

Risk Profile:

AGIPPF-BAP Medium
AGIPPF-MAP Medium
AGIPPF-AAP 2 High

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

	Holdings	
	July	August
Cash	1.00%	0.88%
Equity	11.93%	13.17%
Income	50.22%	48.54%
Money Market	33.77%	34.24%
Others	3.07%	3.16%
Total	100.00%	100.00%

Alfalsh GHP Islamic Balanced Allocation Plan

Fund Size (PKR mn; as on Aug 31, 2023):	162.88
NAV (PKR):	104.7017
Total Expense Ratio(YTD)**	0.48%
Total Expense Ratio(Month)	0.52%
Performance	BM
Since Inception Return*****	4.47%
YTD	1.85%
Month	-0.33%
	AGIBAP
	3.90%
	3.51%
	0.41%

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

	Holdings	
	July	August
Cash	2.45%	2.43%
Equity	13.89%	20.94%
Income	56.38%	48.50%
Money Market	26.19%	26.74%
Others	1.09%	1.38%
Total	100.00%	100.00%

Alfalsh GHP Islamic Moderate Allocation Plan

Fund Size (PKR mn; as on Aug 31, 2023):	74.21
NAV (PKR):	107.3626
Total Expense Ratio(YTD)**	2.93%
Total Expense Ratio(Month)	0.42%
Performance	BM
Since Inception Return*****	4.60%
YTD	0.77%
Month	-1.37%
	AGIMAP
	7.99%
	2.94%
	-0.48%

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

	Holdings	
	July	August
Cash	2.52%	2.59%
Equity	28.66%	45.42%
Income	20.32%	8.80%
Money Market	46.59%	41.25%
Others	1.90%	1.94%
Total	100.00%	100.00%

Alfalsh GHP Islamic Active Allocation Plan 2

Fund Size (PKR mn; as on Aug 31, 2023):	77.62
NAV (PKR):	92.7060
Total Expense Ratio(YTD)**	0.96%
Total Expense Ratio(Month)	0.96%
Performance	BM
Since Inception Return*****	2.33%
YTD	0.94%
Month	-3.13%
	AGIAAP2
	3.59%
	2.10%
	-2.95%

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)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIBAP	1.41%	0.53%	1.16%	0.77%	0.43%	0.99%	0.84%	1.24%	1.58%	1.22%	1.28%	3.09%	0.41%
BM	1.01%	0.03%	0.67%	0.73%	-0.07%	0.77%	0.38%	0.61%	0.93%	0.37%	0.40%	2.20%	-0.33%

Alfalsh GHP Islamic Moderate Allocation Plan (Monthly Returns)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIMAP	1.81%	0.50%	1.23%	0.80%	0.32%	1.01%	0.83%	1.52%	1.44%	1.17%	1.27%	3.44%	-0.48%
BM	1.46%	-0.01%	0.73%	0.78%	-0.20%	0.84%	0.37%	0.65%	1.06%	0.34%	0.39%	2.16%	-1.37%

Alfalsh GHP Islamic Active Allocation Plan 2 (Monthly Returns)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIAAP2	3.52%	0.12%	1.36%	0.92%	-0.87%	0.80%	0.58%	1.12%	1.90%	0.82%	0.86%	5.20%	-2.95%
BM	3.52%	-0.31%	1.06%	1.18%	-1.09%	0.98%	0.21%	0.66%	1.44%	0.11%	0.28%	4.20%	-3.13%

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*Continued on the next page.

Alfalsh GHP Islamic Prosperity Planning Fund

(Alfalsh Islamic Capital Preservation Plans)

Fund: Not Yet Rated

AMC Rating: "AM2++" by PACRA 31-Aug-23

Investment Objective

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

Basic Information

Category: Shariah Fund of Funds Scheme - CPPI

Fund Type: Open Ended

Benchmark:

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

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

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

Management Fee: 1.25%*

Min. Initial Investment: PKR 10,000/-

Trustee: CDC Pakistan Limited

Launch Date:

AGIPPF - CPF4: Jul 13, 2018

Par Value: PKR 100/-

Auditor: EY Ford Rhodes

Dealing Days: Monday - Friday

Listing: Pakistan Stock Exchange

Pricing: Forward Day

Leverage: Nil

Investment Committee

Khaldoon Bin Latif

Chief Executive Officer

Ayub Khuhro

Chief Investment Officer

Noman Soomro

Chief Operating Officer

Shariq Mukhtar Hashmi

Chief Compliance Officer

Muddasir Ahmed Shaikh

Head of Equities

Mustafa Kamal

Head of Fixed Income

Shams-ud-din Shah, CFA, FCCA

Head of Research

Omar Mukhtar

Head of Risk

Salman Jawaid

Fund Manager Fixed Income Funds

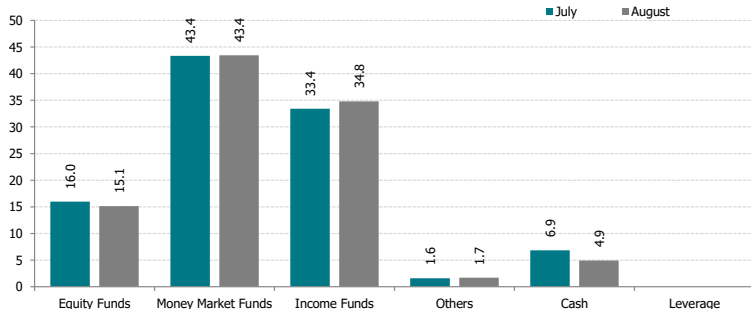
Anil Kumar

Jr. Fund Manager Equity Funds

Risk Profile:

Capital Preservation Plan - 4 Medium

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



Alfalsh Islamic Capital Preservation Plan - 4

Fund Size (PKR mn; as on Aug 31, 2023):

17.20

NAV (PKR):

104.3495

Total Expense Ratio(YTD)**:**

0.60%

Total Expense Ratio(Month)

0.60%

Fund Performance	BM	AGCPF 4
Since Inception Return	2.53%	6.41%
YTD	1.86%	3.81%
Month	-0.81%	-0.03%

Asset Allocation (as % of Total Assets)

	July	August
Equity	15.99%	15.13%
Money Market	43.36%	43.44%
Income	33.43%	34.80%
Cash	6.85%	4.92%
Others	1.60%	1.70%
Total	101.23%	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)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AICPP-4	1.47%	0.75%	1.12%	0.71%	-0.05%	0.85%	0.73%	0.86%	2.23%	1.03%	1.17%	3.84%	-0.03%
BM	1.10%	0.19%	0.59%	0.39%	-0.47%	0.88%	0.30%	0.69%	1.43%	0.26%	0.47%	2.70%	-0.81%

Dispute Resolution/Complaint Handling

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* Not Applicable, if invested in funds managed by AGIML

**BAP: This include 0.0845% representing government levy and SECP Fee

***MAP: This include 0.0572% representing government levy and SECP Fee

****AAP 2: This include 0.0293% representing government levy and SECP Fee

*****AICPP 4: This include 0.0031% representing government levy and SECP Fee

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



MUFAP's Recommended Format

Alfalah GHP Islamic Pension Fund

Fund: Not Yet Rated

AMC: "AM2++" by PACRA 31-Aug-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

Category: Voluntary Islamic Pension Fund Scheme
Fund Type: Open Ended
Launch Date: January 02, 2017
Min. Initial Investment: PKR 500/-
Trustee: CDC Pakistan Limited
Auditor: A. F. Ferguson & CO, Chartered Accountants
Cut-off Time: 9:00 am - 4:00 pm

Dealing Days: Monday - Friday
Par Value: 100
Pricing Mechanism: Forward
Frontend load: 3%
Backend load: Nil
Management Fee: Upto 1.25%**

Investment Committee

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

Alfalah GHP Islamic Pension - Equity Sub Fund

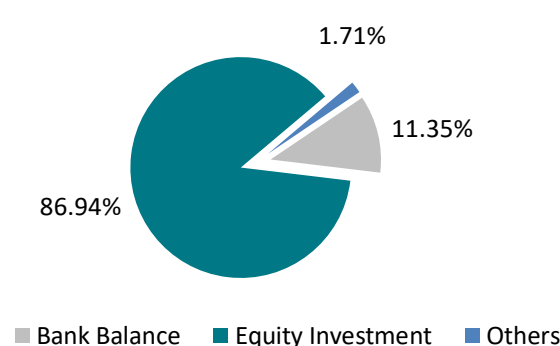
Top Ten Holdings (as a % of total assets)

Meezan Bank Limited	7.76%
Engro Corporation Limited	7.14%
Mari Petroleum Company Limited	7.05%
Oil & Gas Development Company Limited	6.66%
The Hub Power Company Limited	6.66%
Pakistan Petroleum Limited	6.45%
Lucky Cement Limited	5.88%
Engro Fertilizers Limited	4.82%
Systems Limited	3.65%
Pakistan State Oil Company Limited	3.54%

Sector Allocation (as a % of total assets)

Oil & Gas Exploration Companies	22.08%
Fertilizer	11.96%
Cement	10.77%
Commercial Banks	8.66%
Power Generation & Distribution	7.60%
Others	25.88%

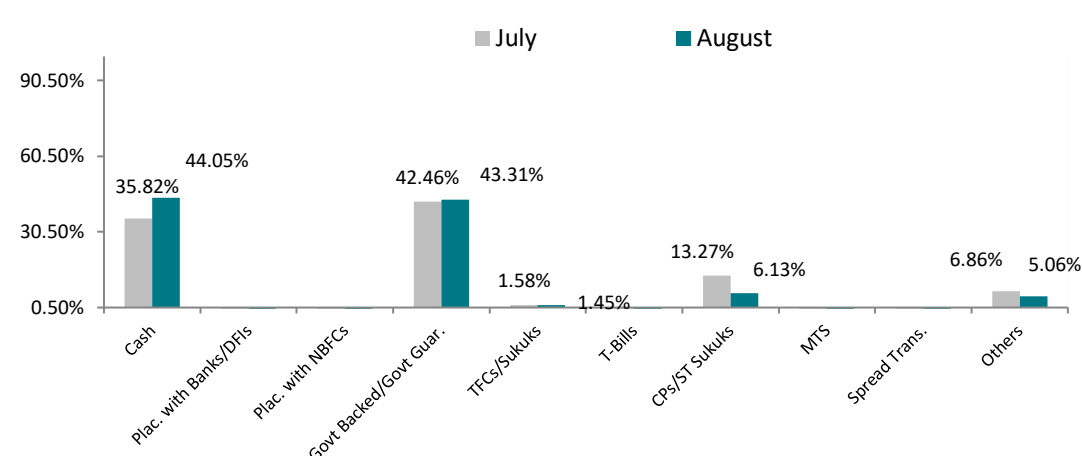
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.) 58.8098
NAV 86.9130
Year To Date Return 5.75%
Since Inception Return* -2.08%
Expense Ratio(YTD)*** 2.11%
Expense Ratio(Month) 2.07%

Alfalah GHP Islamic Pension - Debt Sub Fund

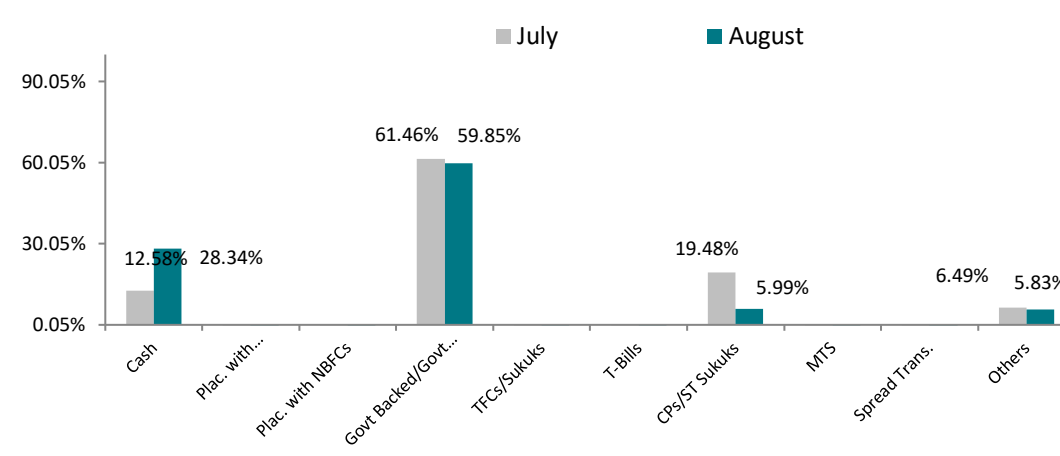
Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.) 79.1522
NAV 149.9264
Year To Date Return 16.63%
Since Inception Return* 6.27%
Expense Ratio(YTD)**** 1.66%
Expense Ratio(Month) 1.67%

Alfalah GHP Islamic Pension - Money Market Sub Fund

Asset Allocation (as a % of total assets)



Fund Size (PKR Mn.) 98.2078
NAV 153.2044
Year To Date Return 18.83%
Since Inception Return* 6.61%
Expense Ratio(YTD)***** 1.18%
Expense Ratio(Month) 1.20%

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

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

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

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

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

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

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIPESF	6.82%	-4.49%	1.49%	3.10%	-3.52%	0.23%	0.01%	0.81%	3.80%	-1.60%	-1.05%	14.03%	-7.27%

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIPDSF	10.46%	10.09%	10.21%	7.99%	10.54%	12.05%	1.64%	11.67%	14.60%	12.20%	16.45%	16.56%	16.48%

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AGIPMMSF	11.74%	11.20%	10.44%	10.09%	12.77%	12.71%	13.11%	14.48%	16.69%	17.16%	19.57%	18.82%	18.56%

Dispute Resolution/Complaint Handling

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

Disclaimer

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

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

**AGIPF Mgt Fee has been revised from Aug 24, 2022 through 2nd supplemental OD

***Actual Management fee charged: 0.75% of net assets for Debt and Money market sub funds, 1.25% of net assets for Equity sub fund

****AGIPESF: This includes 0.2091% representing government levy and SECP Fee

*****AGIPDSF: This includes 0.1384% representing government levy and SECP Fee

*****AGIPMMSF: This includes 0.1368% representing government levy and SECP Fee

MUFAP's Recommended Format

Alfalsh GHP Islamic Prosperity Planning Fund 2

(Alfalsh Islamic Capital Preservation Plan 6)

Fund: Not Yet Rated

AMC Rating: "AM2++" by PACRA 31-Aug-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: 1.50%, 0.00% (Front & Back end)

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

IPPF-2 AKTIP 7

Combination of performance benchmarks of Investments in underlying schemes and/or cash component on the basis of actual proportion of investments by the Plan in such underlying scheme and cash component. *for Cash Component, average deposit rate of three (3)-AA rated scheduled Banks as selected by MUFAP to be used.

Load: Up to 3%, Up to 1.5% for online transactions

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

Management Fee: 1.25%*
Min. Initial Investment: PKR 10,000/-
Trustee: CDC Pakistan Limited
Launch Date:
 AGIPPF - CPF6: Mar 14, 2022
 IPPF-2 AKTIP 7: 21 August, 2023
Par Value: PKR 100/-
Auditor: A.F Ferguson & Co. Pakistan
Dealing Days: Monday - Friday
Listing: Pakistan Stock Exchange
Pricing: Forward Day
Leverage: Nil

Investment Committee

Khaldoon Bin Latif Chief Executive Officer
Ayub Khuuro 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
 Alfalah K Trade Islamic Plan 7 Low

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

	July	August
Equity	2.24%	18.22%
Money Market	96.21%	81.31%
Income	0.00%	0.00%
Others	1.48%	0.35%
Total	100.0%	100.00%

Alfalsh Islamic Capital Preservation Plan - 6

Fund Size (PKR mn; as on Aug 31, 2023):	175.86
NAV (PKR):	102.3375
Total Expense Ratio(YTD)**	0.81%
Total Expense Ratio(Month)	0.74%
Multiplier range	0.09-0.79
Performance	BM
Since Inception Return***	2.87%
YTD	-1.19%
Month	-1.47%
	AGCPF 4
	12.44%
	1.71%
	-0.17%

Alfalsh K Trade Islamic Plan 7 (Holdings as % of Total Assets)

	July	August
Equity	0.00%	0.00%
Money Market	0.00%	99.90%
Income	0.00%	0.00%
Cash	0.00%	0.00%
Others	0.00%	0.10%
Total	0.00%	100.00%

Alfalsh K Trade Islamic Plan 7

Fund Size (PKR mn; as on Aug 31, 2023):	110.56
NAV (PKR):	100.51
Total Expense Ratio(YTD)**	1.05%
Total Expense Ratio(Month)	1.05%
Performance	BM
Since Inception Return***	8.54%
YTD	8.54%
Month	8.54%
	AGCPF 4
	18.69%
	18.69%
	18.69%

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)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
AICPP-6	1.03%	1.08%	1.08%	0.84%	0.51%	0.89%	0.92%	1.24%	1.34%	1.61%	1.48%	1.88%	-0.17%
BM	0.42%	0.41%	0.48%	0.36%	0.00%	0.59%	0.50%	0.58%	0.43%	-0.03%	-0.011%	0.28%	-1.47%

Alfalsh K Trade Islamic Plan 7 (Monthly Returns)

	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
IPPF-2 AKTIP 7	-	-	-	-	-	-	-	-	-	-	-	-	18.69%
BM	-	-	-	-	-	-	-	-	-	-	-	-	8.54%

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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

**AICPP 7: This includes 0.050% representing government levy and SECP Fee

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



Alfalah Investments
Islamic

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