Fund Managers' Report - Islamic

June 2020



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

Alfalah GHP Islamic Income Fund

Fund Stability Rating: "AA-(f)" by PACRA 17-Apr-20 AMC Rating: "AM2+" by PACRA 09-Aug-19

Investment Obj 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 Inf	ormation						Investment	Committee					
Category	Islamic Incom	Scheme			of the Gross Earnin		Maheen Ral	hman		Chief	Executive Of	ficer	
	e: Open Ended	Scheme			erage daily Net As		Noman Soo	mro		Chief	Operating Of	fficer	
	rk: Avg. 6 Mth	Dep. Rates -		l Investment	rage Annual Net A	ssets	Nabeel Mali	k		Chief	Investment	Officer	
	Banks provided I			g. Investment	,		Muddasir A	hmed Shaik	h	Head	of Equities		
Launch D	ate: December	, 3, 2009		F Ferguson & (,		Shariq Muk	htar Hashm	i	Head	of Compliand	ce	
Par Value	: PKR 100			ikistan Stock E			Sana Abdul	ah, CFA		Fund	Manager		
Pricing: F	orward Day			inistan Stock L.			Wahaj Ahm	ed		Fund	Manager		
Sales Loa	d: 1.00%			ne: 9:00 am -									
Risk Profi	ile: Medium		Leverage		1.00 pm								
Asset Allo	ocation (as % (of Total Asset					Fund Statist	tics					
100	·						Fund Size		s on Jun 30, 202	0):			9220.58
100 90			■May ■J	une			Fund size in		d of fund schei		n)		9724.63
80							NAV (PkR):	•					102.0298
70							Wtd. Averag	e Maturity	(months):				27.24
60 6.5 50 22	4		<u>م</u>				Total Expen	se Ratio**	. ,				1.88%
40 m			30.5 19.5 24.6 22.8				Fund Perfor				BM		AGIIF
30 -	5		2.2				Since Incep		*		5.88%		7.45%
20	8. 6 E					2.4	YTD				6.33%		11.56%
10							Month (Jun	2020)			5.89%		6.39%
Cash	e∄ ∄a	ġ ġ,	ks g	PIBs T-Bills	CPs MTS	S S	Credit Quali	tv (as % of]	Fotal Assets)				
ů	Plac. with Banks/DFIs Plac. with NBFCs	Rev. Repo ag. GS Rev. Repo ag. other Secs.	Govt. Backed/ Gov. Guar. TFCs/Sukuks	2 8-	Ο Σ	Others	Govt. Guar.		19.46%	A			0.49%
	ank Pla	P. Re	t B 0. (0				AAA		10.17%	A-			0.04%
	8	Rev otl	gö ⊭				AA+		16.61%	BBB+			0.00%
							AA		33.89%	BBB			0.00%
	invested by fund		Rs. 504 millior	subtracted fro	om total		AA-		10.89%	Below IG			0.37%
	l Performance	(%)					A+		5.72%	NR/UR			2.36%
18			AGIIF	■ BM					o of Total Assets				
			AOIII			90			mited Sukuk (4.59%
						11.56			Limited (16-No mited (15-11-				3.65% 3.55%
12					0				cuk - (14-Jul-2				3.25%
	6.85 6.45				7.60	6.33			k (Sukuk 4)	.017)			2.46%
	6.6	4.91	9	52	0	9			odaraba Sukuk	(22-Sept-2	016)		2.41%
6		4 4	3.29	2.44	3.69				k (09-Jan-2020	· ·			2.07%
				5			K-Electric Li			,			1.64%
							K-Electric Li	mited CP 5					1.43%
0	FY15	FY16	FY17	FY18	FY19	FY20			Private Limited				0.49%
	-	-		1110	1119	1120	Hascol Petro	oleum Ltd S	ukuk (07-Jan-	2016)			0.37%
Details of	f Non-Complia	nt Investm	ents										
			_		Value before		Provisioning		Value after		% Gross		% Net
Name			Туре		Provisioning		Held, if any		Provisioning		Assets		Assets
Hascol Pet	roleum Sukuk (J7-Jan-2016)	Rating		36,492,901		0		36,492,901		0.37%		0.38%
1 Year - F	Rolling Return	s									_	_	
	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
AGIIF	10.88%	10.77%	11.13%	12.25%	13.22%	11.13%	12.01%	11.54%	13.10%	13.04%	9.83%	7.13%	6.39%

5.19% Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.25.713 mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.2698/0.29%

6.70%

6.80%

6.58%

6.82%

6.57%

6.50%

Disclaimer

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* Since Inception return is calculated on Compound Annual Growth Rate (CAGR) ** This include 0.3960% representing government levy, Worker's Welfare Fund and SECP Fee. Selling & marketing expense - for the period ended June,2020, PKR Mn 5.464 (0.09%p.a)

5.71%

6.09%

6.32%



6.59%

5.89%

MUFAP's Recommended Format

5.42%

Alfalah GHP Islamic Stock Fund

AMC Rating: "AM2+" by PACRA 9-Aug-19

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.

of Total Assets	Min. Initi Min. Subs Trustee: Auditor: / Listing: / Dealing I Cut-off T	seq. Investme CDC Pakistan	nt: PKR 5,000/- ent: PKR 1,000/- Limited & Co. Pakistan & Exchange y - Friday n - 4:00 pm	۲۰ ۲۰ ۲۰ ۲۰ ۲۰ ۲۰ ۲۰ ۲۰ ۲۰ ۲۰	Investment Committee Maheen Rahman Noman Soomro Nabeel Malik Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed Fund Statistics +Fund Size (PkR mn; as on 3 Fund Size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Chief Chief Head Head Fund Fund 30 June, 2020):	F Executive Officer Coperating Officer Investment Officer of Equities of Compliance Manager Manager n)	1,899.4 1,899.4 40.092 35.34% -1.0 4.08%
of Total Assets	Min. Initi Min. Subs Trustee: Auditor: / Listing: / Dealing I Cut-off T	ial Investme seq. Investme CDC Pakistan AF Ferguson 3 Pakistan Stocl Days: Monda ime: 9:00 an	nt: PKR 5,000/- ent: PKR 1,000/- Limited & Co. Pakistan & Exchange y - Friday n - 4:00 pm		Noman Soomro Nabeel Malik Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed Fund Size (PkR mn; as on 3 Fund Size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Chief Chief Head Head Fund Fund 30 June, 2020):	F Operating Officer F Investment Officer I of Equities I of Compliance Manager Manager n)	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
of Total Assets	Trustee: Auditor: Auditor: Auditor: Listing: Dealing I Cut-off T	CDC Pakistan AF Ferguson & Pakistan Stocl Days: Monda ime: 9:00 an	Limited & Co. Pakistan < Exchange y - Friday - 4:00 pm		Nabeel Malik Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed Fund Size (PkR mn; as on 3 Fund Size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Chief Head Head Fund Fund 30 June, 2020):	F Investment Officer I of Equities I of Compliance Manager Manager n)	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
of Total Assets	Auditor: / Listing: Dealing I Cut-off T	AF Ferguson 8 Pakistan Stock Days: Monda ime: 9:00 an	& Co. Pakistan < Exchange y - Friday - 4:00 pm		Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed Fund Statistics +Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Head Head Fund Fund 30 June, 2020):	l of Equities I of Compliance Manager Manager n)	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Listing: Dealing I Dealing I Cut-off T	Pakistan Stocl Days: Monda ime: 9:00 an	<pre>< Exchange y - Friday a - 4:00 pm </pre>		Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed Fund Statistics +Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Head Fund Fund 30 June, 2020):	n)	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Dealing I Cut-off T Quar. May LLCs/snrnks	Days: Monda ime: 9:00 an	y - Friday n - 4:00 pm		Sana Abdullah, CFA Wahaj Ahmed Fund Statistics +Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio*** Fund Performance Since Inception**	Fund Fund 30 June, 2020):	Manager Manager n)	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Cut-off T Backed/ Gov.	ime: 9:00 an	- 4:00 pm		Wahaj Ahmed Fund Statistics +Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	Fund 30 June, 2020):	Manager n) BM	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Backed/ Gov	June	•		Fund Statistics +Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	30 June, 2020):	n) BM	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Backed/ Gov	· · · · · · · ·	A ST		+Fund Size (PkR mn; as on 3 Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**		BM	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Backed/ Gov	· · · · · · · ·	en ser		Fund size including fund of NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**		BM	1,899.4 40.0924 0.69 35.34% -1.02 4.08%
Rev. Repo ag. GS	Backed/ Gov	· · · · · · · ·	And the second sec		NAV (PkR): Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio**** Fund Performance Since Inception**	f fund schemes (Pkr m	BM	40.0924 0.69 35.34% -1.02 4.08%
Re	t. Backed/ Gov	PTBs	CPs -		Sharpe Ratio* Standard Deviation* Information Ratio* Total Expense Ratio*** Fund Performance Since Inception**			0.69 35.34% -1.0 4.08%
Re		PIBs	CPs -		Standard Deviation* Information Ratio* Total Expense Ratio*** Fund Performance Since Inception**			35.34% -1.02 4.08%
Re	. Backed/ Gov. Guar. TFCs/Sukuks	PIBs T-Bills	A S S S S S S S S S S S S S S S S S S S		Information Ratio* Total Expense Ratio*** Fund Performance Since Inception**			-1.02 4.08%
Re	t. Backed/ Gov. Guar. TFCs/Sukuks	PIBs	CPs MTS		Total Expense Ratio*** Fund Performance Since Inception**			4.08%
Re	t. Backed/ Gov	PIBS	MTS		Fund Performance Since Inception**			
Re	t. Backed/ Gov Guar TFCs/Sukuks -	PIBs	MTS		Since Inception**			AGIs <u>F</u>
Re	.: Backed/ Gov. Guar. TFCs/Sukuks	PIBs T-Bills	CPs MTS				0 1 20/-	
Re	t. Backed/ Gov. Guar. TFCs/Sukuks	PIBs T-Bills	CPs MTS	s s			-U.12%0	1.02%
Re	t. Backed/ Go Guar. TFCs/Sukul	PIE T-Bil	5 F		YTD		1.62%	-1.34%
Re	t. Backed/ Guar. TFCs/Su	F		Spread Trans. Others	Month (June'20):		-0.32%	-0.74%
Re	TFC Gu			⊢ O	Asset Allocation (Sector Wis	e as a % of Total Assets		
Re				bre	Oil & Gas Exploration Com	panies		24.45%
Re	5			S	Fertilizer			17.18%
nd of funds is Re	Govt.				Cement			14.55%
na of tunas is Re			to to 1		Power Generation & Distril			9.23%
e(%)	s. 0 million su	btracted from	total		Oil & Gas Marketing Compa Others	anies		5.69% 23.43%
= (70)					Total			94.54%
	AGIsF	■BM			Top 10 Holdings (% of Tota	Assets)		54.5470
					Engro Corporation Limited			11.32%
					Oil & Gas Development Co			8.82%
	× ~ ~ ~	c. 42 8			The Hub Power Company L	.imited		8.80%
	14 12	다 <u>두</u> 두			Lucky Cement Limited			7.54%
								7.34%
(14 FV15	5 FV16	EV17	EY18	FY19		.imited		5.56%
			4. 9.6			. I football		3.93%
				18.1		y Limited		3.80% 3.71%
				- 2	Systems Limited			3.71%
ant Investme	nts		Value before		Provisioning Va	due after	% Gross	% Net
	_							Assets
1.71 (14	FY15	FY15 FY16	FY15 FY16 FY17	FY15 FY16 FY17 FY18 FY15 G FY16 FY17 FY18 FY16 FY17 FY18 FY16 FY17 FY18 FY16 FY17 FY18 FY16 FY17 FY18 FY16 FY17 FY18 FY16 FY17 FY18 FY18 FY16 FY17 FY18 FY18 FY17 FY18 FY16 FY17 FY18 FY18 FY17 FY18 FY18 FY17 FY18 FY18 FY17 FY18 FY18 FY17 FY18 FY18 FY17 FY18 FY18 FY18 FY18 FY18 FY18 FY18 FY18	FY15 FY16 FY17 FY18 FY19 FY15 FY16 FY17 FY18 FY19 Value before Value before Value before	R R R R R The Hub Power Company I FY15 FY16 FY17 FY18 FY19 Lucky Cement Limited FY15 FY16 FY17 FY18 FY19 Engro Fertilizers Limited Value before Provisioning Value before Value before Provisioning Value before	R R R R R The Hub Power Company Limited Lucky Cement Limited Pakistan Petroleum Limited FY15 FY16 FY17 FY18 FY19 Pakistan Petroleum Company Limited Engro Fertilizers Limited Value before Value before Provisioning Value after	R R

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.0.9633/2.37%

Disclaimer

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* Calculated on 12-month trailing data.

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

*** This include 0.3598% representing government levy, Worker's Welfare Fund and SECP Fee.

Selling & marketing expense - for the period ended June, 2020, PKR Mn 17.537 (0.04% pa)

MUFAP's Recommended Format



Alfalah GHP Islamic Dedicated Equity Fund

AMC Rating: "AM2+" by PACRA 9-Aug-19 Investment Objective

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

Basic Infor	mation											Investment	Committee	е				
Category: 1	Islamic Equity	Schem	е	1.M	anagei	ment	Fee: 2%					Maheen Ra	hman	-	Chie	f Executive	Officer	
Fund Type:	Open Ended						stment		10,000/	/-		Noman Soc	mro		Chie	f Operating	Officer	
Benchmark	: KMI 30 Inde	X		Min	. Subse	eq. Inv	/estment	: PKR :	1,000/-			Nabeel Ma	ik		Chie	f Investmen	t Officer	
Launch Date	e: May 23, 20	17		Trus	stee: C	DC Pa	kistan Lir	nited				Muddasir A	hmed Shai	ikh	Hea	d of Equities		
Par Value: F	PKR 100/-			Aud	itor: A	F Ferg	juson & (Co. Pak	kistan			Shariq Muk	htar Hash	mi		d of Complia		
Pricing: For	ward Day			Listi	ing: Pa	akistar	Stock E	xchang	je			Sana Abdu				d Manager		
Sales Load*	*: 1.50%			Dea	ling Da	ays: I	1onday -	Friday	,			Wahaj Ahn				d Manager		
Risk profile	: High			Cut-	off Tir	ne: 9:	00 am -	4:00 pi	m			tranaj Ain	lea		i uni	arranager		
Leverage: N																		
Asset Alloca	ation (as % o	of Total	Assets)								Fund Statist	ics					
100														on 30 June, 20				0.0
90	99				■ Ma	ау	III June						cluding fu	nd of funds (Pk	«r mn)***			329.60
80												NAV (PkR):						63.96
70 60												Sharpe Rati						0.71
50												Information						-0.60
40												Standard De						34.80%
30												Total Expen						4.48%
20 + m 10 - m m											2.3 1.3	Fund Perfor				BM		AGIDEF
0	· · ·						· · ·					Since Incep	tion			-14.39%		-13.40%
Cash	T-Bills quities	S	S	ar.		PIBs	T-Bills	CPs	MTS	ns.	ers	YTD	120)			1.62%		-0.80%
Ŭ	auit T-B	ag.	S	ß	Suki	5	μ	0	Σ	Tra	Others	Month (June	,			-0.32%		-0.41%
	T-Bills Stocks/ Equities	Rev. Repo ag. GS	Repo ag. other Secs.	Govt. Backed/ Gov. Guar.	TFCs/Sukuks					Spread Trans.				r Wise as a % oi	f Total Assets,)		
	ock	R.	0.0	p,	Ĕ					Spre		Oil & Gas Ex	ploration (Companies				25.40%
	St	Rev	00 a	acke								Fertilizer						17.79%
			Rep	8								Cement						14.95%
			Rev.	50VT								Power Gene						9.35% 5.69%
			2	0								Oil & Gas Ma	arketing Co	ompanies				5.69% 22.27%
Amount in	vested by fund	d of fun	de ie D	c 220	million	cubtra	ctod from	n total				Others Total						95.45%
			US IS R	5. 330	THINOT	Subuc		II LULAI						T-+- ^+-)				95.4570
	erformance	(%)										Top 10 Hold						11.050/
	FY17		1		FY18				FY19		I	Engro Corpo Oil & Gas De		ited				11.95% 9.27%
-5	-3.1											Hub Power		imitod				9.27% 8.91%
-10						0						Lucky Ceme						7.93%
-15	-11.8			12.5	v	ν. γ						Pak Petrole						7.51%
-20				-12								Mari Petrole		ny Limited				5.65%
												Engro Fertil						4.07%
-25								-24.0		-23.8		Pakistan Sta						3.89%
-30				GIDEF	≡ E	3M		-24		Ņ		Meezan Ban						3.86%
												Systems Lin	nited					3.46%
Details of N	Ion-Complia	nt Inve	estme	nts														
				_					e befo			Provisioning		Value after		% Gross		% Net
Name					Гуре		_	Prov	visioni	ng	_	Held, if any	_	Provisioning		Assets		Assets
1 year - Rol	lling Returns																	
	Jun-19	Jul			ug-19		Sep-19		oct-19		Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
AGIDEF	-11.62%		1%		.52%		1.23%		.09%		0.28%	5.54%	1.18%	-10.26%	-24.07%	22.75%	-0.96%	-0.41%
BM	-7.07%		6%		.59%	1	.0.65%	9	.17%	1	.2.31%	5.29%	1.58%	-11.39%	-24.20%	23.26%	-0.64%	-0.32%
	kers' Welfare																	
The scheme	e has mainta	ained ı	orovis	ions a	qainst	Sind	h Worke	ers' W	elfare	Fund	's liabil	ity to the tune	of Rs.0.00	00 mn. If the s	same were i	not made the	e NAV per u	nit/last one

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.0.000 mn. 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%

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

** This include 0.3238% representing government levy, Worker's Welfare Fund and SECP Fee.

1.AGDIEF Mgt Fee has been revised from Dec 12, 2019 through second supplemental OD duly approved by SECP on Nov 11, 2019



Selling & Marketing Expenses - for the period ended June,2020 PKR Mn 0.778 (0.04% pa)

MUFAP's Recommended Format

Alfalah GHP Islamic Value Fund

AMC Rating: "AM2+" by PACRA 9-Aug-19 Investment Objective

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

Basic Information

Category: Shariah Comp. Asset Alloc. Scheme

Fund Type: Open Ended Benchmark: KMI 30 Index and Six (6) months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic Banking windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the scheme Launch Date: October 12, 2017 Par Value: PKR 100/-Pricing: Forward Day Sales Load: 3.00%

Risk Profile: High

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 Leverage: Nil

stment Committee Maheen Rahman Noman Soomro Nabeel Malik Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed

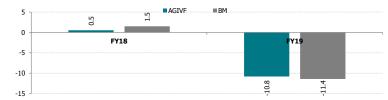
Chief Executive Officer Chief Operating Officer Chief Investment Officer Head of Equities Head of Compliance Fund Manager Fund Manager

Asset Allo		s % of 1	Fotal As	sets)								
90 8					May		June					
80												
70		ŝ										
60		Υ. Σ										
50												
40								_				
30 4.								17.9				
20								<u>ы</u> п				9.5
10								~				i i i i i i i i i i i i i i i i i i i
C gsb	T-Bills	Stocks/ Equities	Rev. Repo ag. GS	Rev. Repo ag. other Secs.	Govt. Backed/ Gov. Guar.	TFCs/Sukuks	PIBs	Sukuk	CPs	MTS	Spread Trans.	Others

Fund Statistics		
+Fund Size (PkR mn; as on 30 June, 202		746.56
Fund Size including fund of fund sche	emes: (Pkr mn)	746.56
NAV (PkR):		88.81
Sharpe Ratio*		0.33
Information Ratio		-1.75
Standard Deviation*		19.75%
Total Expense Ratio**		4.28%
Fund Performance	BM	AGIVF
Since Inception	-3.18%	-4.05%
YTD	1.86%	-0.36%
Month (June '20):	-1.18%	-1.62%
Asset Allocation (Sector Wise as a % or	f Total Assets)	
Investment Banks		1.40%
Pharmaceuticals		1.09%

Others	80.13%
Total	82.62%
Top 10 Holdings (% of Total Assets)	
Dawood Hercules Corporation Ltd -Sukuk (16-Nov-17)	1.40%
International Brands Limited-Sukuk (15-11-17)	1.09%

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



Name			Туре		Value before Provisioning		Provisioning Held, if any		Value after Provisioning		% Gross Assets		% Net Assets
1- Year Roll	ling Returns												
	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
AGIVF BM	-3.46% -3.21%	-2.47% -2.89%	-4.46% -3.42%	5.13% 4.55%	4.43% 9.16%	5.11% 5.69%	3.33% 3.24%	0.74% 0.95%	-6.25% -6.82%	-14.54% -13.27%	13.09% 13.21%	-0.13% -0.11%	-1.62% -1.18%

Sindh Workers' Welfare Fund (SWWF)

Details of Non-Compliant Investments****

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.0195mn. If the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0023 / 0.0026%.

Disclaimer

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

* Calculated on 12-month trailing data.

** This include 0.3462% representing government levy, Worker's Welfare Fund and SECP Fee.

Alfalah Investments

Selling & marketing expenses - for the period ended June, 2020, PKR Mn 0.136 (0.04% pa)

MUFAP's Recommended Format

Alfalah GHP Islamic Prosperity Planning Fund

Fund: Not Yet Rated AMC Rating: "AM2+" by PACRA 09-Aug-19

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

Basic Information		Investment Committee	
Category: Shariah Fund of Funds Scheme Fund Type: Open Ended Benchmark: A <u>GIPPF-BAP</u> : 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. ******** IAGIPPF-MAP, AAP2 & AAP3: 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	Risk Profile: Plan Specific Management Fee: 1.25%* ¹ Min. Initial Investment: PKR 500/- ¹ Min. Subseq. Investment: PKR 100/- Trustee: COC Pakistan Limited Launch Date: June 09, 2016 AAP3 Launch Date: Nov 01, 2016 AAP3 Launch Date: June 21, 2017 Par Value: 100 Auditor: A.F Ferguson & Co. Pakistan Dealing Days: Monday - Friday Listing: Pakistan Stock Exchange Cut-off Time: 9:00 am - 4:00 pm	Maheen Rahman Noman Soomro Nabeel Malik Muddasir Ahmed Shaikh Shariq Mukhtar Hashmi Sana Abdullah, CFA Wahaj Ahmed	Chief Executive Officer Chief Operating Officer Chief Investment Officer Head of Equities Head of Compliance Fund Manager Fund Manager
of investment in equity and income/ money market component made by the allocation plan. Pricing: Forward Day AGIPPF-BAP Front-end Load: 1.25% ¹ AGIPPF-AAP Front-end Load: 2.5% AGIPPF-AAP 3 Front-end Load: 2.5%	Leverage: Nil AGIPPF-BAP Back-end Load: 0% 1AGIPPF-MAP Back-end Load ****** AGIPPF-AAP 2 Back-end Load****** AGIPPF-AAP 3 Back-end Load******	Risk Profile: AGIPPF-BAP AGIPPF-MAP AGIPPF-AAP 2 AGIPPF-AAP 3	Medium Medium High High

	III 25iunite Bui			ngs as % of	Total Assets	5)			Balanced Alloca				
		Holdin						PkR mn; a	s on Jun 30, 2020)):		230.95	
		May	June				NAV (PkR):					99.4139	
Cash		5.12%	3.77%				Total Expe		**			0.72%	
Equity		14.04%	14.19%				Performan			BM		AGIBAP	
Income		79.94%	81.64%					ption Retu	ım*******	3.51%		5.03%	
Others		0.91%	0.39%				YTD			6.52%		9.04%	
Total		100.00%	100.00%				Month			0.41%		0.36%	
¹ Alfalah G	HP Islamic Mo	oderate Allocat		lings as % o	f Total Asse	ts)			Moderate Allo				
		Holdin May	gs June				Fund Size NAV (PkR):	PkR mn; a	s on Jun 30, 2020)):		70.10 98.5484	
Cash		5.14%	8.40%				Total Expe	nco Datio	***			0.63%	
Equity		32.87%	31.16%				Performan			вм		AGIMAP	
Income		61.65%	60.43%						ırn*******	2.55%		3.79%	
								рсіоп кесі	100*******				
Others		0.35%	0.01%				YTD			3.18%		5.94%	
Total		100.00%	100.00%				Month			0.29%		0.36%	
Alfalah GH	HP Islamic Act	ive Allocation Holdin		gs as % of T	otal Assets)				Active Allocations on Jun 30, 2020			350.29	
			June				NAV (PkR):	,, d	5 on Jun 30, 2020	·)·		90.0817	
Cach		May	1.59%				Total Expe	neo Datio	k X X X				
Cash		1.21% 63.85%	1.59% 63.68%				Performan			вм		0.55% AGIAAP2	
Equity									*******				
Income		34.42%	34.67%					ption keti	ırn*******	-2.77%		-0.65%	
Others		0.51%	0.07%				YTD			-1.76%		1.26%	
Total		100.00%	100.00%				Month			0.01%		-0.16%	
Alfalah GH	HP Islamic Act	ive Allocation		gs as % of T	otal Assets)				Active Allocatio				
		Holdin						(PkR mn; a	s on Jun 30, 2020)):		68.96	
		May	June				NAV (PkR):					81.2741	
Cash		16.87%	15.00%				Total Expe		****			0.56%	
Equity		58.39%	61.24%				Performan			BM		AGIAAP3	
Income		24.25%	23.55%				Since Ince	ption Retu	ım*******	-4.44%		-1.99%	
Others		0.48%	0.21%				YTD			-2.24%		1.12%	
Total							Month			0.000/		0.13%	
		100.00%	100.00%				Fionen			-0.03%		0.1570	
Details of	Non-Complia	100.00% nt Investments								-0.03%		0.13%	
			5		alue before		Provisioning	I	Value after Provisioning	-0.03%	% Gross	0.15 %	% Net
	Non-Complian				alue before rovisioning				Value after Provisioning	-0.03%	% Gross Assets	0.13%	% Net Assets
Name	Fund Name	nt Investments	s Туре	Р	rovisioning		Provisioning	1		-0.03%		0.1370	
Name	Fund Name		s Туре	Р	rovisioning		Provisioning	Jan-20		-0.03%		0.13 % May-20	
Name Alfalah G I	Fund Name HP Islamic Bal Jun-19	nt Investments anced Allocati Jul-19	s Type on Plan (1 Ye: Aug-19	P ar -Rolling Sep-19	rovisioning Returns) Oct-19	Nov-19	Provisioning Held, if any Dec-19	Jan-20	Provisioning Feb-20	Mar-20	Assets Apr-20	May-20	Assets Jun-20
Name	Fund Name	nt Investments	s Type on Plan (1 Yea	Р	rovisioning Returns)		Provisionin <u>e</u> Held, if any		Provisioning		Assets		Assets
Name Alfalah GH AGIBAP BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02%	nt Investments anced Allocati Jul-19 0.68% 0.24%	s Type on Plan (1 Yes Aug-19 0.64% 0.28%	P ar -Rolling Sep-19 1.43% 0.90%	Returns) Oct-19 1.42% 1.17%	Nov-19 1.75%	Provisioning Held, if any Dec-19 1.32%	Jan-20 0.95%	Provisioning Feb-20 -0.66%	Mar-20 -2.79%	Assets Apr-20 3.33%	May-20 0.37%	Assets Jun-20 0.36%
Name Alfalah GH AGIBAP BM ¹ Alfalah G	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19	nt Investments anced Allocati Jul-19 0.68%	s Type on Plan (1 Yes Aug-19 0.64% 0.28%	P ar -Rolling Sep-19 1.43% 0.90%	Returns) Oct-19 1.42% 1.17%	Nov-19 1.75%	Provisioning Held, if any Dec-19 1.32%	Jan-20 0.95%	Provisioning Feb-20 -0.66%	Mar-20 -2.79%	Assets Apr-20 3.33%	May-20 0.37%	Assets Jun-20 0.36% 0.41%
Name Alfalah GH AGIBAP BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19	anced Allocati Jui-19 0.68% 0.24% oderate Allocat	s Type on Plan (1 Yes Aug-19 0.64% 0.28%	P ar -Rolling Sep-19 1.43% 0.90%	Returns) Oct-19 1.42% 1.17%	Nov-19 1.75% 1.62%	Provisioning Held, if any Dec-19 1.32% 0.94%	Jan-20 0.95% 0.78%	Provisioning Feb-20 -0.66% -1.17%	Mar-20 -2.79% -2.77%	Assets Apr-20 3.33% 3.66%	May-20 0.37% 0.41%	Assets Jun-20 0.36%
Name Alfalah GH AGIBAP BM ¹ Alfalah G	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19	anced Allocati Jul-19 0.68% 0.24% oderate Allocat	s Type on Plan (1 Ye: Aug-19 0.64% 0.28% tion Plan (1 Y Aug-19	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19	Returns) Oct-19 1.42% 1.17% g Returns) Oct-19	Nov-19 1.75% 1.62% Nov-19	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19	Jan-20 0.95% 0.78% Jan-20	Provisioning Feb-20 -0.66% -1.17% Feb-20	Mar-20 -2.79% -2.77% Mar-20	Assets Apr-20 3.33% 3.66% Apr-20	May-20 0.37% 0.41% May-20	Assets
Name Alfalah GH AGIBAP BM Alfalah G ¹ AGIMAP BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19 0.82% 0.39%	anced Allocati Jul-19 0.68% 0.24% Oderate Allocat	s Type on Plan (1 Ye: Aug-19 0.64% 0.28% tion Plan (1 Y Aug-19 0.65% 0.27%	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32%	Returns) Oct-19 1.42% 1.17% g Returns) Oct-19 1.42% 1.24%	Nov-19 1.75% 1.62% Nov-19 1.84%	Provisioning Held, if any 1.32% 0.94% Dec-19 1.45%	Jan-20 0.95% 0.78% Jan-20 0.89%	Provisioning Feb-20 -0.66% -1.17% Feb-20 -2.33%	Mar-20 -2.79% -2.77% Mar-20 -8.31%	Assets Apr-20 3.33% 3.66% Apr-20 7.57%	May-20 0.37% 0.41% May-20 -0.03%	Assets
Name Alfalah Gi AGIBAP BM 'Alfalah G ¹ AGIMAP BM Alfalah Gi	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19 0.82% 0.39% HP Islamic Act Jun-19	anced Allocati Jul-19 0.68% 0.24% 0derate Allocat Jul-19 0.88% 0.39% ive Allocation Jul-19	s Type on Plan (1 Ye; Aug-19 0.64% 0.28% 0.28% cion Plan (1 Y Aug-19 0.65% 0.27% Plan 2 (1 Yea Aug-19	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32% r -Rolling R Sep-19	Returns) Oct-19 1.42% 1.17% g Returns) Oct-19 1.42% 1.24% teturns) Oct-19	Nov-19 1.75% 1.62% Nov-19 1.84% 1.72% Nov-19	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19 1.45% 1.02% Dec-19	Jan-20 0.95% 0.78% Jan-20 0.89% 0.75% Jan-20	Provisioning Feb-20 -0.66% -1.17% Feb-20 -2.33% -3.18% Feb-20	Mar-20 -2.79% -2.77% Mar-20 Mar-20	Assets Apr-20 3.33% 3.66% Apr-20 7.57% 8.32% Apr-20	May-20 0.37% 0.41% May-20 -0.03% 0.19% May-20	Assets Jun-20 0.36% 0.41% Jun-20 0.36% 0.29% Jun-20
Name Alfalah Gi AGIBAP BM Alfalah G ¹ AGIMAP BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19 0.82% 0.39% HP Islamic Act Jun-19	anced Allocati Jul-19 0.68% 0.24% oderate Allocat Jul-19 0.88% 0.39% ive Allocation	s Type on Plan (1 Ye; Aug-19 0.64% 0.28% tion Plan (1 Y; Aug-19 0.65% 0.27% Plan 2 (1 Yea	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32%	Returns) Oct-19 1.42% 1.17% g Returns) Oct-19 1.42% 1.24% L24% Returns)	Nov-19 1.75% 1.62% Nov-19 1.84% 1.72%	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19 1.45% 1.02%	Jan-20 0.95% 0.78% Jan-20 0.89% 0.75%	Provisioning Fob-20 -0.66% -1.17% Fob-20 -2.33% -3.18%	Mar-20 -2.79% -2.77% Mar-20 -8.31% -8.42%	Assets Apr-20 3.33% 3.66% Apr-20 7.57% 8.32% Apr-20 13.88%	May-20 0.37% 0.41% May-20 -0.03% 0.19%	Assets Jun-20 0.36% 0.41% Jun-20 0.36% 0.29% Jun-20 -0.16%
Name Alfalah GH BM ¹ Alfalah G BM Alfalah GH Alfalah GH AGIAAP2 BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19 0.82% 0.39% HP Islamic Act Jun-19 0.02% -0.10%	anced Allocati Jui-19 0.68% 0.24% oderate Allocat Jui-19 0.88% 0.39% ive Allocation Jui-19 0.61% 0.17%	s Type on Plan (1 Yez Aug-19 0.64% 0.28% tion Plan (1 Y Aug-19 0.65% 0.27% Plan 2 (1 Yea Aug-19 0.53% 0.20%	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32% r -Rolling R Sep-19 1.63% 1.08%	rovisioning Returns) 0ct-19 1.42% 1.17% 0ct-19 1.42% 1.42% 1.42% 1.42% 1.42% 1.24% 1.24% 1.24%	Nov-19 1.75% 1.62% Nov-19 1.84% 1.72% Nov-19 1.86%	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19 1.45% 1.02% Dec-19 1.37%	Jan-20 0.95% 0.78% Jan-20 0.89% 0.75% Jan-20 0.75%	Provisioning Feb-20 -0.66% -1.17% Feb-20 -2.33% -3.18% Feb-20 -3.63%	Mar-20 -2.79% -2.77% Mar-20 -8.31% -8.42% Mar-20 -14.33%	Assets Apr-20 3.33% 3.66% Apr-20 7.57% 8.32% Apr-20 13.88%	May-20 0.37% 0.41% May-20 -0.03% 0.19% May-20 -0.44%	Assets
Name Alfalah GH AGIBAP BM Alfalah G Alfalah GH Alfalah GH AGIAAP2 BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mo Jun-19 0.82% 0.39% HP Islamic Act Jun-19 0.02% -0.10%	anced Allocati Jul-19 0.68% 0.24% oderate Allocat Jul-19 0.88% 0.39% ive Allocation Jul-19 0.61%	s Type on Plan (1 Yez Aug-19 0.64% 0.28% tion Plan (1 Y Aug-19 0.65% 0.27% Plan 2 (1 Yea Aug-19 0.53% 0.20%	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32% r -Rolling R Sep-19 1.63% 1.08%	rovisioning Returns) 0ct-19 1.42% 1.17% 0ct-19 1.42% 1.42% 1.42% 1.42% 1.42% 1.24% 1.24% 1.24%	Nov-19 1.75% 1.62% Nov-19 1.84% 1.72% Nov-19 1.86%	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19 1.45% 1.02% Dec-19 1.37%	Jan-20 0.95% 0.78% Jan-20 0.89% 0.75% Jan-20 0.75%	Provisioning Feb-20 -0.66% -1.17% Feb-20 -2.33% -3.18% Feb-20 -3.63%	Mar-20 -2.79% -2.77% Mar-20 -8.31% -8.42% Mar-20 -14.33%	Assets Apr-20 3.33% 3.66% Apr-20 7.57% 8.32% Apr-20 13.88%	May-20 0.37% 0.41% May-20 -0.03% 0.19% May-20 -0.44%	Assets Jun-20 0.36% 0.41% Jun-20 0.36% 0.29% Jun-20 -0.16% 0.01%
Name Alfalah GH BM ¹ Alfalah G BM Alfalah GH Alfalah GH AGIAAP2 BM	Fund Name HP Islamic Bal Jun-19 0.13% 0.02% HP Islamic Mc Jun-19 0.82% 0.39% HP Islamic Act Jun-19 0.02% -0.10% HP Islamic Act Jun-19	anced Allocati Jul-19 0.68% 0.24% oderate Allocat Jul-19 0.88% 0.39% ive Allocation	s Type on Plan (1 Yez Aug-19 0.64% 0.28% tion Plan (1 Y Aug-19 0.65% 0.27% Plan 2 (1 Yea Aug-19 0.53% 0.20%	P ar -Rolling Sep-19 1.43% 0.90% ear -Rolling Sep-19 2.10% 1.32% r -Rolling R Sep-19 1.63% 1.08%	rovisioning Returns) 0ct-19 1.42% 1.17% 0ct-19 1.42% 1.42% 1.42% 1.42% 1.42% 1.24% 1.24% 1.24%	Nov-19 1.75% 1.62% Nov-19 1.84% 1.72% Nov-19 1.86% 1.71%	Provisioning Held, if any Dec-19 1.32% 0.94% Dec-19 1.45% 1.02% Dec-19 1.37% 0.95%	Jan-20 0.95% 0.78% Jan-20 0.89% 0.75% 0.75% 0.53%	Provisioning Feb-20 -0.66% -1.17% Feb-20 -2.33% -3.18% Feb-20 -3.63% -4.70%	Mar-20 -2.79% -2.77% Mar-20 -8.31% -8.42% Mar-20 -14.33% -15.02%	Assets Apr-20 3.33% 3.66% Apr-20 7.57% 8.32% Apr-20 13.88% 14.67% Apr-20	May-20 0.37% 0.41% May-20 -0.03% 0.19% May-20 -0.44% -0.19%	Assets Jun-20 0.36% 0.41% Jun-20 0.36% 0.29% Jun-20 -0.16%

Disclaimer

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*Continued on the next page.



Alfalah GHP Islamic Prosperity Planning Fund

(Alfalah Islamic Capital Preservation Plans) Fund: Not Yet Rated

AMC Rating: "AM2+" by PACRA 09-Aug-19 Inve ent Objective The objective of the plan is to to earn a potentially high return through dynamic asset allocation between Islamic Equity Scheme and Islamic Income Scheme based Collective Investment Schemes (CIS) using CPPI methodology, while providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager's outlook on the assets classes. Basic Inform Investment Com Maheen Rahman Management Fee: 1.25% Chief Executive Officer Category: Shariah Fund of Funds Scheme - CPPI Min. Initial Investment: PKR 10,000/-Noman Soomro **Chief Operating Officer** Fund Type: Open Ended Trustee: CDC Pakistan Limited Nabeel Malik Chief Investment Officer Benchmark: Launch Date: Muddasir Ahmed Shaikh Head of Equities AGIPPF - CPF4 & CPF5: Weighted average return of KMI 30 index and AGIPPF - CPF4: Jul 13, 2018 Shariq Mukhtar Hashmi Head of Compliance 6-months deposit rate of 3 (Three) A or above rated Islamic Banks/Islamic Banking Window of scheduled commercial banks as AGIPPF - CPF5: Dec 14, 2018 Par Value: PKR 100/-Sana Abdullah, CFA Fund Manager Wahaj Ahmed Fund Manager selected by MUFAP, based on actual proportion of investment in Auditor: A.F Ferguson & Co. Pakistan Dealing Days: Monday - Friday islamic equity and/ or islamic income schemes made by the **Risk Profile:** allocation plan. Listing: Pakistan Stock Exchange Pricing: Forward Day Capital Preservation Plan - 4 Load: 2.50% , 0.00% (Front & Back end) Medium Capital Preservation Plan - 5 Medium Cut-off Time: 9:00 am - 4:00 pm Leverage: Nil Alfalah Islamic Capital Preservation Plan - 4 (Ho Total Assets) Alfalah Islan nic Capital Pre Fund Size (PkR mn; as on Jun 30, 2020) 86.04 95.1 Mav June 100 NAV (PkR): 100.2739 90 Multiplier Range 0.0-0.0 75.7 Total Expense Ratio***** 0.59% 80 70 GCPF 4 Fund Performance Since Inception Return 60 1.94% 5.74% YTD Month 3.25% 7.43% 50 0.49% 0.51% 40 24.2 30 0.00% Equity 0.00% Money Market 0.00% 0.00% 20 75.65% 24.24% 95.13% 4.84% 4.8 Income 10 0.0 77 Cash 0.11% 0.03% Others Equity Funds Money Market Funds Income Funds Others Cash Leverage Total Alfalah apital Pre ervation Plan - 5 (Holdings as % Alfalah Is ic Capital Preservat on Plan Fund Size (PkR mn; as on Jun 30, 2020); 29.00 III June May NAV (PkR): 100.2582 100.00 88.90 88.98 Multiplier Range 0.0-0.0 Total Expense Ratio****** 0.67% 80.00 Fund Performance Since Inception Return GCPF 5 7.50% 60.00 4.28% 7.94% Month 0.48% 0.54% 40.00 As ot A tion (ac % of Total A May June 0.00 Equity 20.00 10.40 10.29 Money Market 0.00% 0.00% 0.00 0.00 0.70 0.00 0.00 0.72 Incom 88.90% 88.98% 0.00 Equity Funds Money Market Funds Income funds Others Leverage Cash 10.40% 10.29% Others 0.70% 0.72% 100.00% 100.00% Details of Non-Compliant Investments Value before Value afte rovisioning % Net Name Type Provisioning Held, if any Provisioning Assets Assets

Alfalah GHP	Islamic Capital	Preservation 4 (1	Year -Rolling R	eturns)									
AICPP-4	0.12%	0.87%	0.72%	1.41%	1.31%	1.69%	1.27%	0.95%	-0.84%	-1.99%	0.80%	0.54%	0.51%
BM	0.07%	0.41%	0.36%	0.88%	1.07%	1.54%	0.98%	0.79%	-1.34%	-3.00%	0.54%	0.56%	0.49%
lfalah GHP 🛛	Islamic Capital	Preservation 5 (1	Year -Rolling R	eturns)									1
	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
AICPP-5				1.45%	1.27%	1.65%	1.16%	0.96%	-0.46%	-1.81%	0.82%	0.56%	0.54%
BM				0.92%	1.05%	1.50%	0.86%	0.76%	-0.93%	-2.26%	0.54%	0.55%	0.48%

Sindh Workers' Welfare Fund (SWWF)

AGIBAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 6.164mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 2.6532 / 2.91%

¹ AGIMAP The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 5.453mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 7.6667 / 8.24%

AGIAAP2 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 3.134mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.8086 / 0.91%

AGIAAP3 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.211mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2487 / 0.31%

AICPP4 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.627mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.7306 / 0.78%

AICPP5 The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.141mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.4880 / 0.53%.

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 ssuming reinvested dividends. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales load etc.

* Not Applicable, if invested in funds managed by AGIML

**BAP: This include 0.2391% representing government levv. Worker's Welfare Fund and SECP Fee

MAP: This include 0.2162% representing government levy, Worker's Welfare Fund and SECP Fee *AAP 2: This include 0.0852% representing government levy, Worker's Welfare Fund and SECP Fee

*****AAP 3: This include 0.1724% representing government levy, Worker's Welfare Fund and SECP Fee

******AICPP 4: This include 0.2264% representing government levy, Worker's Welfare Fund and SECP Fee *******AICPP 5: This include 0.2344% representing government levy, Worker's Welfare Fund and SECP Fee

******* 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 Compounded Annual Growth Rate (CAGR)

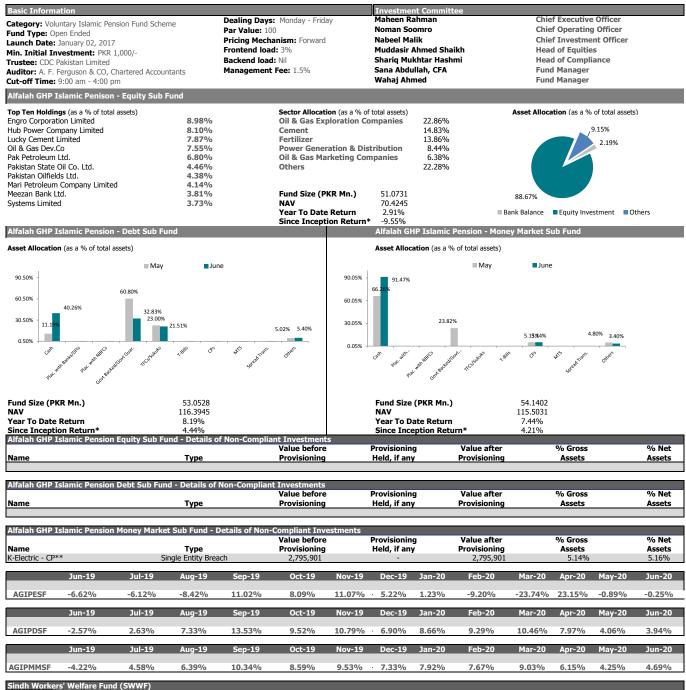
¹ The name of plan (Alfalah GHP Islamic Active Allocation Plan) has been changed to Alfalah GHP Islamic Moderate Allocation Plan and minimum amount of investment has been amended through Sixth Supplemental Offering Document duly approved by SECP on October 02, 2018.



Alfalah GHP Islamic Pension Fund

Fund: Not Yet Rated AMC: "AM2+" by PACRA 09-Aug-19

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.



AGIP-ESF 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 vear return of scheme would be higher by Rs. 0.0195 / 0.03%.

AGIP-DSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.129mn. If the same were not made the NAV per unit/last one vear return of scheme would be higher by Rs. 0.2822 / 0.26%.

AGIP-MMSF The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.132mn. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.2817 / 0.26%.

Disclaime

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)

** Due to reduction in net assets resulted from market movement





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