



AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited



FUND MANAGERS' REPORT

SEPTEMBER 2022



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AM2+
by PACRA

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Complaints Handling: Investors may lodge their complaints to our Investor Services Department through any of the following options:

1. Call us at (+92-21) 111-342-242

2. Email us at complaints@alhabibfunds.com or submit through our Website <https://www.alhabibfunds.com/>.

3. In case your complaint has not been properly addressed by us, you may lodge your complaint with SECP at <https://sdms.secp.gov.pk/>. Please note that SECP will entertain only those complaints which were at first directly requested to be addressed by the Company and the Company has failed to address the same.

Risk Profile Of Collective Investment Schemes

S.No.	Fund Name	Fund Category	Fund Risk Profile	Risk of Principal Erosion
Conventional				
1.	AL Habib Cash Fund (Formerly: First Habib Cash Fund)	Money Market Scheme	Very Low	Principal at Very Low Risk
2.	AL Habib Money Market Fund	Money Market Scheme	Very Low	Principal at Very Low Risk
3.	AL Habib Income Fund (Formerly: First Habib Income Fund)	Income Scheme	Medium	Principal at Medium Risk
4.	AL Habib Asset Allocation Fund (Formerly: First Habib Asset Allocation Fund)	Asset Allocation Scheme	High	Principal at High Risk
5.	AL Habib Stock Fund (Formerly: First Habib Stock Fund)	Equity Scheme	High	Principal at High Risk
Shariah Compliant				
6.	AL Habib Islamic Cash Fund	Shariah Compliant Money Market Scheme	Very Low	Principal at Very Low Risk
7.	AL Habib Islamic Income Fund (Formerly: First Habib Islamic Income Fund)	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
8.	AL Habib Islamic Saving Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
9.	AL Habib Islamic Stock Fund (Formerly: First Habib Islamic Stock Fund)	Shariah Compliant Equity Scheme	High	Principal at High Risk

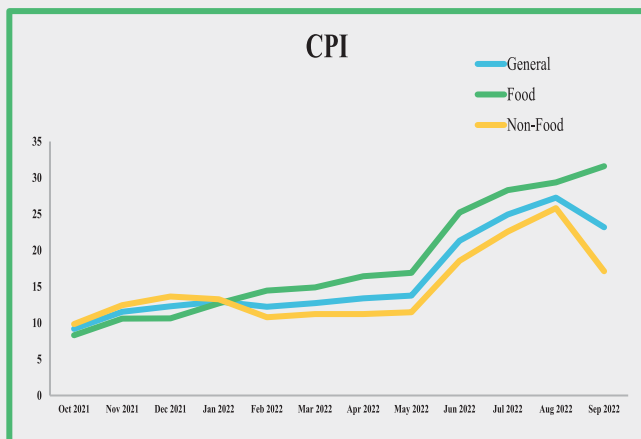
Market Updates

Money Market Review

Yield in the secondary market for shorter tenor declined slightly on the back of belief that interest rate has peaked out as the Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) in its last meeting kept the policy rate unchanged. MPC in its upcoming meeting on October 10, 2022 is expected to keep the policy rate unchanged further strengthening the belief of peak interest rate. MPC in its last meeting had expressed its satisfaction over fiscal and monetary measures and had decided to evaluate impact of recent measures before deciding on any movement in policy rate. Currency market after a doldrums during month took a little respite in the end of the outgoing month wherein new finance minister gave a nod of taking measure to strengthen PKR against dollar.

During the month, T-bill auctions were conducted on September 07, 2022 and September 21, 2022. Wherein, cut-off yields slightly increased by 20 bps, 15 bps and 5 bps in 3 months, 6 months and 12 month tenor respectively with a cut-off yield of 15.9999%, 15.9998 and 15.9990 respectively. Total of PKR 241.52 Bn was raised during fixed PIB auction held on September 14, 2022, raising: PKR 34.24 Bn for 3 years, PKR 192.99 Bn for 5 years and PKR 14.29 Bn for 10 years, while no bids were received for 15 years, 20 years, and 30 years tenor. Cut-off yields on 3 years PIBs increased by just 2 bps and decreased by 5 bps for 5Y tenor from August 03, 2022 levels.

Monthly National CPI figures for Sep-22 declined slightly after a consistent surge in inflation since February this year and clocked-in at level of 23.18% Year on Year (YoY) compared to 8.98% in Sep-21 and 27.3% in Aug-22. On a Month on Month (MoM) basis, CPI went down by 1.15% in Sep-22 compared to an increase of 2.45% in Aug-22. The major decline in monthly CPI was led by Housing (-17.1% YoY). The surge in YoY inflation was led by Transport (64.5% YoY), Food (31.7% YoY), and Restaurants (28.8% YoY). Inflation is expected to taper off in coming months due to high base effect and appreciating PKR. However, damages to crop due to flood is expected to maintain pressure on local food prices.

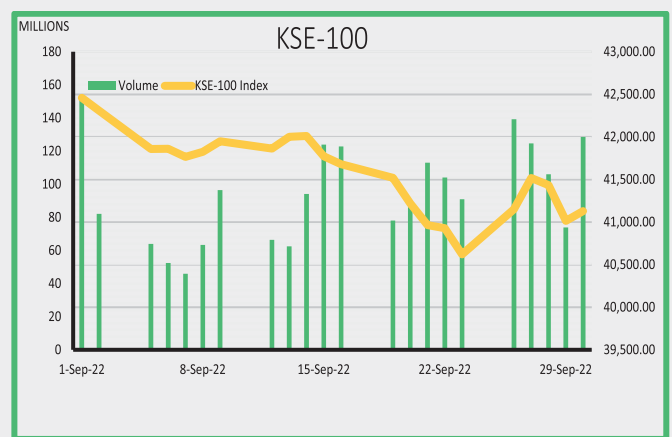


Equity Market Review

After a positive return in the month of August 2022, the benchmark index KSE-100 during this month remained under pressure mainly due to continued depreciation of PKR against dollar whereby PKR touched a level of Rs. 239 against dollar coupled announcement of 47 years high CPI of 27.3% in Aug 2022. Nonetheless, the PKR displayed a recovery to Rs. 228.45/dollar on the expectation of foreign inflows from Asian Development Bank and Asia Infrastructure investment Bank. Moreover, the World Bank is also expected to offer flood-related support of USD 1.70 Bn which is expected to strengthen foreign reserves position of the country. The benchmark index KSE-100 declined by 2.9% during the month losing 1,222 points to close at 41,129 points. Another development during the month includes the CAD figure as it declined by 19% in first two months (2M) of FY2023 to USD 1.9 bn as compared to USD 2.4 bn same period last year. Remittances however, declined by 2.77% to USD 5.25 bn during the first 2M of FY2023 as against USD 5.25 bn same period last year. Furthermore, the aftermath of recent floods (one of the worst in country's history) is still a challenge as the country is struggling to bring back normalcy in the affected areas and rebuilding agricultural and general infrastructure destroyed in flood.

Average traded volume and value during September 2022 went down by 46% (175mn shares) and 33% (USD 28mn) MoM, respectively. On sector-wise basis, volumes were led by Technology (34mn shares), Power (19mn shares) and Cement (18mn shares). Sector-wise value was led by Technology (USD 9.1mn), Cement (USD 3.8mn) and Refinery (USD 1.9mn). Positive contribution to the index during Sep'22 were led by Technology (329pts) Power (64pts), followed by Tobacco (23pts). Whereas Negative index contribution was led by Banks (709pts), E&P's (349pts), and Fertilizer (202pts). On the local front, Banks/DFIs, Individuals, and Other Organizations remained the largest accumulator amounting to USD 9.00, USD 6.46 and USD 6.19 million respectively while Mutual Funds and Insurance Companies sold stocks worth USD 20.20 and USD 16.66 million respectively. During the month, foreigners (FIPI) sold stocks worth USD 14.59 million.

After the resumption of IMF program and decline in commodities prices, it is expected that immediate threat of severe crises is subsided, however, stability in market is dependent upon stable currency and efficient handling of post flood devastation. Upcoming monetary policy on Oct 10, 2022 and FATF meeting will give further clarity to market direction. The KSE-100 is currently trading at a PER of 4.2x (2023) compared to Asia Pacific regional average of 12.1x while offering a dividend yield of ~9.8% versus ~2.9% offered by the region.





AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited

Rated
AM2+
by PACRA

Nurture your savings with
AL Habib Cash Fund.

15.21%

MTD Annualized Return

as on September 30, 2022

Benchmark 14.91%

Risk Profile

Very LOW (Principal at very low risk)

INVEST NOW

Period	3 Months	6 Months	1 Year	3 Years	5 Years	*Since Inception
AHCF Returns	14.76%	14.03%	12.14%	9.92%	8.95%	8.26%
Benchmark	14.62%	13.64%	11.27%	9.09%	8.52%	8.40%

Risk Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and risks involved. Performance data has been computed NAV to NAV with dividend reinvested. Performance data does not include the cost incurred directly by an investor in the form of sales loads. AL Habib Asset Management Limited or any of its sales representatives cannot guarantee the preservation/protection of capital and/or expected returns/profit on investments.

AHCF Categorization: Open End Money Market Scheme. Benchmark: 70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP. Fund Stability Rating: 'AA+(f)' by VIS (December 28, 2021) *Launch date: March 10, 2011

Note: Use of the name of "Bank AL Habib" as given does not mean that it is responsible for the liabilities / obligations of "AL Habib Asset Management Limited" or any investment scheme managed by it. 'AM2+' Management Quality Rating of AL Habib Asset Management Limited was upgraded on August 12, 2022 by PACRA.

+9221-111-342-242

+92 333 2431 136

www.alhabibfunds.com

isd@alhabibfunds.com

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AL Habib Cash Fund (AHCF)

INVESTMENT OBJECTIVE

The investment objective of AHCF is to provide its unit holders optimum returns from a portfolio of low risk and short duration assets while maintaining high liquidity.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 30.146 Billion (September 30, 2022)
NAV per Unit	Rs. 102.0437 per unit (September 30, 2022)
Total Expense Ratio (MTD)	0.69% as on (September 30, 2022) (Including 0.08% Government Levies)
Total Expense Ratio (YTD)	0.83% as on (September 30, 2022) (Including 0.09% Government Levies)
Selling & Marketing Expenses	Rs. 4.41 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	Up to 10% of the gross earnings of the Scheme
Front-end-Load	3% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	March 10, 2011
Benchmark	70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP.
Dealing Days	Monday to Friday
Cut-off Timings	
a) For Regular Transactions	Monday to Friday 4:30 pm
b) For Same Day Redemptions	9:30 am
Pricing Mechanism Minimum	Backward Pricing
Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	'AA+(f)' by VIS (December 28, 2021)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.52% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 14bps as it posted YTD return of 14.76% as against the benchmark of 14.62%. The Weighted Average Time to Maturity of Net Assets remained at 2 Days.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception (10 Years basis)
AHCF (Annualized)**	15.21%	14.76%	12.14%	8.26%
Benchmark	14.91%	14.62%	11.27%	8.40%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.

**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

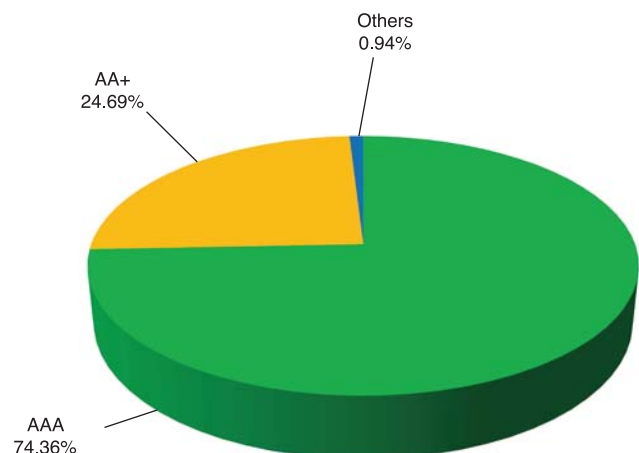
ASSET ALLOCATION

	September 30, 2022	August 31, 2022
Cash	92.44%	28.70%
TDR	6.22%	0.00%
T-Bills	0.00%	70.96%
Others	0.94%	0.34%

FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHCF (Annualized) -YTD	10.17%	6.84%	12.94%	8.65%	5.42%
Benchmark	9.30%	6.70%	11.45%	8.87%	5.36%

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



AL Habib Money Market Fund (AHMMF)

INVESTMENT OBJECTIVE

The investment objective of AHMMF is to provide its unit-holders optimum returns from a portfolio of low risk and short duration assets while being highly liquid.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 2.702 Billion (September 30, 2022)
NAV per Unit	Rs. 100.0000 per unit (September 30, 2022)
Total Expense Ratio (MTD)	0.65% as on (September 30, 2022) (Including 0.07% Government Levies)
Total Expense Ratio (YTD)	0.74% as on (September 30, 2022) (Including 0.08% Government Levies)
Selling & Marketing Expenses	Rs. 0.50 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Front-end-Load	3% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	December 20, 2021
Benchmark	70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP.
Dealing Days	Monday to Friday
Cut-off Timings	
a) For Regular Transactions	4:30 pm
b) For Same Day Redemptions	9:30 am
Pricing Mechanism	Backward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	N/A
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.44 % based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 9bps as it posted YTD return of 14.53% as against the benchmark of 14.62%. The Weighted Average Time to Maturity of Net Assets remained at 1 Day.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHMMF (Annualized)**	14.76%	14.53%	N/A	12.96%
Benchmark	14.91%	14.62%	N/A	12.01%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.

**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

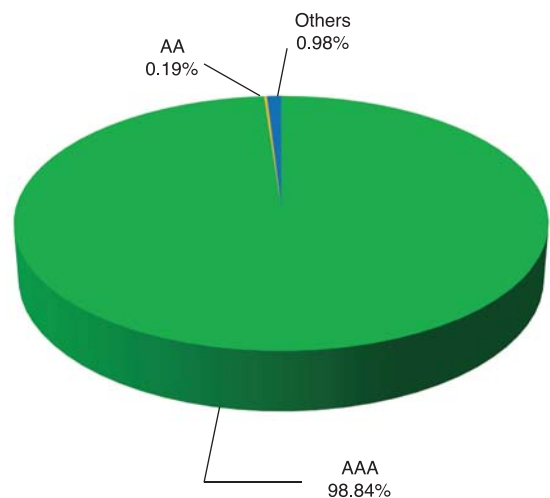
ASSET ALLOCATION

	September 30, 2022	August 31, 2022
Cash	99.02%	0.57%
T-Bills	0.00%	98.85%
Others	0.98%	0.58%

FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHMMF (Annualized) -YTD	11.79%	N/A	N/A	N/A	N/A
Benchmark	10.89%	N/A	N/A	N/A	N/A

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



AL Habib Income Fund (AHIF)

INVESTMENT OBJECTIVE

The investment objective of the AHIF is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short term debt instruments while taking into account liquidity considerations.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasanani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Income Scheme
Net Assets	Rs. 1.751 Billion (September 30, 2022)
NAV per Unit	Rs. 104.7355 per unit (September 30, 2022)
Total Expense Ratio (MTD)	0.76% as on (September 30, 2022) (Including 0.07% Government Levies)
Total Expense Ratio (YTD)	1.22% as on (September 30, 2022) (Including 0.12% Government Levies)
Selling & Marketing Expenses	Rs. 0.39 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	Up to 10% of the gross earnings of the Scheme
Front-end-Load	3.00% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	June 02, 2007
Benchmark	Six (6) months KIBOR rates.
Dealing Days	Monday to Friday
Cut-off Timings	4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	"AA (f)" by PACRA (March 04, 2022)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.7% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 127bps as it posted YTD return of 14.62% as against the benchmark of 15.90%. The Weighted Average Time to Maturity of Net Assets remained at 443 Days.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHIF (Annualized)**	14.79%	14.62%	11.69%	8.24%
Benchmark***	16.05%	15.90%	12.88%	9.09%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)
*** Benchmark of the Scheme has been changed - vide SECP Direction # 27/16 dated June 25, 2016

FUND PERFORMANCE HISTORY

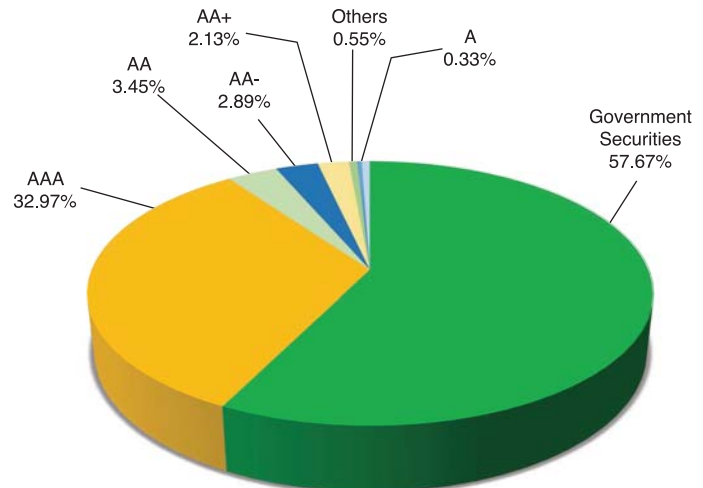
	FY22	FY21	FY20	FY19	FY18
FHIF (Annualized) – YTD	10.16%	6.43%	12.79%	8.10%	5.24%
Benchmark	10.82%	7.43%	11.94%	10.43%	6.36%

TOP HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Askari Bank Ltd. - TFC (17-03-20)	3.45%
Dubai Islamic Bank Pakistan Ltd. - Sukuk (14-07-17)	1.46%
Ghani Chemical Industries Ltd. - Sukuk (02-02-17)	0.33%
Meezan Bank Ltd. - Sukuk (09-01-20)	1.47%
Gas & Oil Pakistan Limited - Sukuk (31-12-2021)	1.42%

Top Holdings make 8.13 % of Total Assets

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



	September 30, 2022	August 31, 2022
Cash	33.64%	2.05%
T-Bills	0.00%	29.18%
PIBs	57.67%	58.36%
Sukuk	4.68%	4.74%
TFC	3.45%	3.49%
Others	0.55%	2.18%

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AL Habib Asset Allocation Fund (AHAAF)

INVESTMENT OBJECTIVE

The objective of AHAAF is to provide risk adjusted competitive returns to its investors by investing in multiple assets classes based on market outlook.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

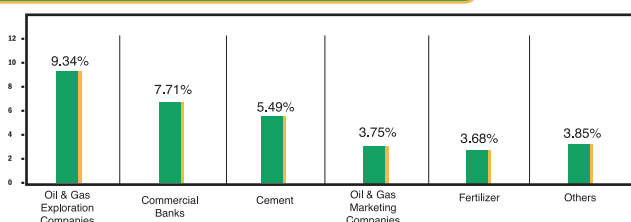
Fund Type	Open-ended
Fund Category	Asset Allocation Scheme
Net Assets	Rs. 101.24 million (September 30, 2022)
NAV per Unit	Rs. 96.1884 per unit (September 30, 2022)
Total Expense Ratio (MTD)	4.32% as on (September 30, 2022) (Including 0.32% Government Levies)
Total Expense Ratio (YTD)	3.94% as on (September 30, 2022) (Including 0.32% Government Levies)
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	2% per annum of average daily net assets.
Front-end-Load	2% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	December 08, 2017
Benchmark	Weighted average daily return of KSE-100 & 6M KIBOR
Dealing Days	Monday to Friday
Cut-off Timings	
a) For Regular Transactions	Monday to Thursday 3:30 pm I Friday 4:30 pm
b) For Same Day Redemptions	9:30 am
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Talha A. Siddiqui
Leverage	Nil

Actual Management Fee charged is 2% based on average net assets (annualized).

ASSET ALLOCATION

	September 30, 2022	August 31, 2022
Cash	61.91%	21.10%
T-bills	0.00%	44.57%
Equity	33.81%	30.08%
Others	4.28%	4.25%

SECTOR ALLOCATION (% OF TOTAL ASSETS)



FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 10bps as it posted YTD return of 1.06% as against the benchmark of 1.16%. The Weighted Average Time to Maturity of Net Assets remained 1 Day.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHAAF (Absolute)**	-1.14%	1.06%	-6.94%	0.16%
Benchmark	-0.30%	1.16%	-2.68%	13.97%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

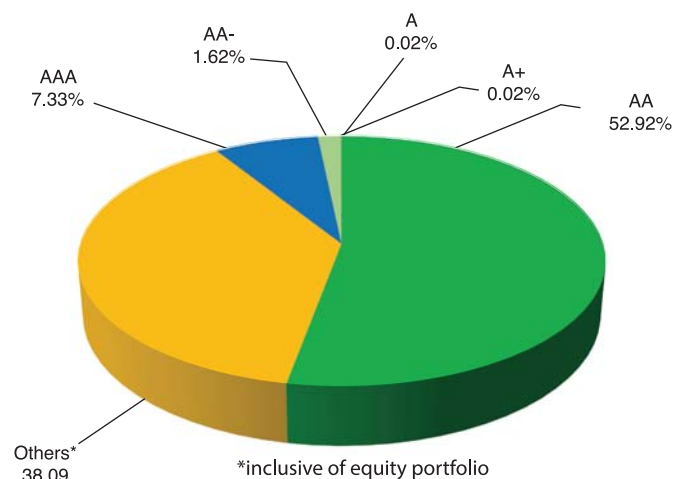
FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHAAF (Absolute) – YTD	-7.89%	17.22%	-0.55%	-8.46%	0.83%
Benchmark	-7.37%	23.85%	2.09%	-5.70%	1.99%

TOP TEN HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Pakistan Oilfields Limited	7.51%
Meezan Bank Limited	5.31%
Attock Petroleum Limited	3.75%
Lucky Cement Limited	2.43%
Bank AL Habib Limited	1.93%
Mari Petroleum Company Limited	1.84%
Fauji Fertilizer Company Limited	1.78%
Engro Corporation Limited	1.13%
Kohat Cement Company Limited	1.09%
Cherat Cement Company Limited	1.02%
Top Ten Holdings make 27.77% of Total Assets	

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



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AL Habib Stock Fund (AHSF)

INVESTMENT OBJECTIVE

The objective of AHSF is to provide investors with long term capital growth from an actively managed portfolio invested primarily in diversified pool of listed equities and other approved instruments.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Equity Scheme
Net Assets	Rs. 108.64 million (September 30, 2022)
NAV per Unit	Rs. 77.8708 per unit (September 30, 2022)
Total Expense Ratio (MTD)	3.70% as on (September 30, 2022) (Including 0.35% Government Levies)
Total Expense Ratio (YTD)	3.71% as on (September 30, 2022) (Including 0.36% Government Levies)
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	2% per annum of average daily net assets.
Front-end-Load	2% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	October 10, 2009
Benchmark	KSE – 30 Index (Total Return)
Dealing Days	Monday to Friday
Cut-off Timings	Monday to Thursday 3:30 pm I Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Talha A. Siddiqui
Leverage	Nil

Actual Management Fee charged is 2% based on average net assets (annualized).

	September 30, 2022	August 31, 2022
Cash	11.88%	22.29%
Equity	85.32%	74.25%
Others	2.80%	3.45%

FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 133bps as it posted YTD return of -2.58% as against the benchmark of -1.25%.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHSF (Absolute)**	-4.56%	-2.58%	-11.40%	105.51%
Benchmark***	-3.39%	-1.25%	-6.71%	38.11%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.

**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

***The benchmark returns of Since Inception has been calculated from Jan 1, 2014 as the benchmark of KSE-30 Index total return was launched on Jan 1, 2014.

FUND PERFORMANCE HISTORY

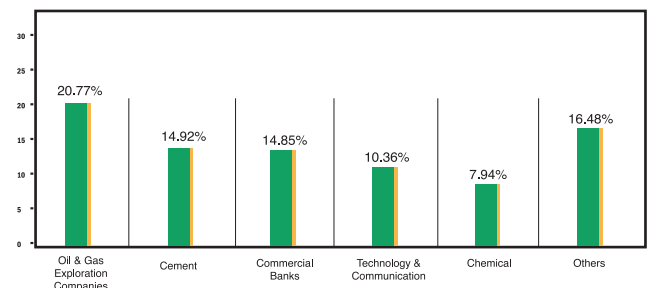
	FY22	FY21	FY20	FY19	FY18
AHSF (Absolute) – YTD	-10.39%	27.66%	-0.95%	-19.23%	-14.71%
Benchmark	-10.44%	36.49%	-0.52%	-18.18%	-10.03%

TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Meezan Bank Limited	9.48%
Pakistan Oilfields Limited	9.07%
Oil & Gas Development Company Limited	4.75%
Mari Petroleum Company Limited	4.20%
Attock Petroleum Limited	3.90%
Maple Leaf Cement Factory Limited	3.82%
Systems Limited	3.35%
Avanceon Limited	3.00%
Pakistan Petroleum Limited	2.75%
Dyneen Pakistan Limited	2.68%

Top Ten Stocks make 47.00% of Total Assets

SECTOR ALLOCATION (% OF TOTAL ASSETS)





AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited

Rated
AM2+
by PACRA

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Note: Use of the name of "Bank AL Habib" as given does not mean that it is responsible for the liabilities / obligations of "AL Habib Asset Management Limited" or any investment scheme managed by it. 'AM2+' Management Quality Rating of AL Habib Asset Management Limited was upgraded on August 12, 2022 by PACRA.

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AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited

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Grow Your Wealth With **AL Habib Funds.**

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- **AL Habib Cash Fund (AHCF)**
- **AL Habib Money Market Fund (AHMMF)**
- **AL Habib Stock Fund (AHSF)**
- **AL Habib Asset Allocation Fund (AHAAF)**
- **AL Habib Pension Fund (AHPF)**



Risk Disclaimer: All investments in mutual & pension funds are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and risks involved. Performance data has been computed NAV to NAV. Performance data does not include the cost incurred directly by an investor in the form of sales load etc. AL Habib Funds or any of its sales representatives cannot guarantee preservation / protection of capital and / or expected returns / profit on investment.

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AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited

Rated
AM2+
by PACRA

For financial stability &
spiritual peace in life,
Invest in **AL Habib
Islamic Cash Fund.**

14.79%

MTD Annualized Return
as on September 30, 2022

Benchmark 5.76%

Risk Profile: Very LOW (Principal at very low risk)

INVEST NOW

Period	3 Months	6 Months	*Since Inception
AHICF Returns	14.29%	13.74%	12.60%
Benchmark	5.50%	4.97%	4.44%

Risk Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and risks involved. Performance data has been computed NAV to NAV with dividend reinvested. Performance data does not include the cost incurred directly by an investor in the form of sales loads. AL Habib Asset Management Limited or any of its sales representatives cannot guarantee the preservation/protection of capital and/or expected returns/profit on investments.

AHICF Categorization: Open-ended Shariah Compliant Money Market Scheme. Benchmark: Average of the six months profit rates of three Islamic Banks/ licensed Islamic Banking window of conventional banks having long term credit of A or higher, as selected by MUFAP. *Launch date: December 20, 2021

Note: Use of the name of "Bank AL Habib" as given does not mean that it is responsible for the liabilities / obligations of "AL Habib Asset Management Limited" or any investment scheme managed by it. 'AM2+' Management Quality Rating of AL Habib Asset Management Limited was upgraded on August 12, 2022 by PACRA.

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AL Habib Islamic Cash Fund (AHICF)

INVESTMENT OBJECTIVE

The investment objective of the AHICF is to provide its unit-holders optimum returns from a Shariah compliant portfolio of low risk and short duration assets while being highly liquid.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Money Market Scheme
Net Assets	Rs. 5.618 Billion (September 30, 2022)
NAV per Unit	Rs. 100.0000 per unit (September 30, 2022)
Total Expense Ratio (MTD)	0.64% as on (September 30, 2022) (Including 0.07% Government Levies)
Total Expense Ratio (YTD)	0.92% as on (September 30, 2022) (Including 0.10% Government Levies)
Selling & Marketing Expenses	Rs. 1.49 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Front-end-Load	3% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	December 20, 2021
Benchmark	Three months average deposit rates of 3 AA rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP
Dealing Days	Monday to Friday
Cut-off Timings	
a)	4:30 pm
b) For Same Day Redemptions	9:30 am
Pricing Mechanism	Backward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	N/A
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.56% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 879bps as it posted YTD return of 14.29% as against the benchmark of 5.50%. The Weighted Average Time to Maturity of Net Assets remained at 7 Days.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHICF (Annualized)**	14.79%	14.29%	N/A	12.60%
Benchmark	5.76%	5.50%	N/A	4.44%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

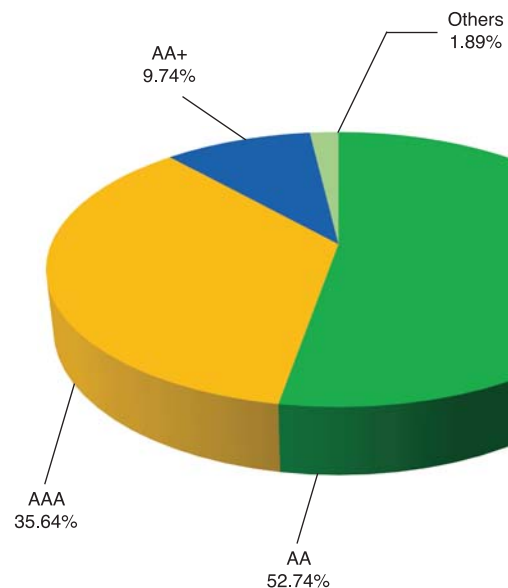
ASSET ALLOCATION

	September 30, 2022	August 31, 2022
Cash	88.37%	87.20%
TDR	9.74%	10.75%
Others	1.89%	2.05%

FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHICF (Annualized) – YTD	11.38%	N/A	N/A	N/A	N/A
Benchmark	3.99%	N/A	N/A	N/A	N/A

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



AL Habib Islamic Income Fund (AHIIF)

INVESTMENT OBJECTIVE

The primary objective of AHIIF is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short term Shariah Compliant debt instruments while taking into account liquidity considerations.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 6.600 Billion (September 30, 2022)
NAV per Unit	Rs. 104.0412 per unit (September 30, 2022)
Total Expense Ratio	0.76% as on (September 30, 2022) (Including 0.07% Government Levies)
Total Expense Ratio	0.76% as on (September 30, 2022) (Including 0.08% Government Levies)
Selling & Marketing Expenses	Rs. 2.02 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	Up to 10% of the gross earnings of the Scheme
Front-end-Load	3.00% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	January 23, 2017
Benchmark	Average of the six months profit rates of three Islamic Banks/ licensed Islamic Banking window of conventional banks having long term credit of A or higher, as selected by MUFAP
Dealing Days	Monday to Friday
Cut-off Timings	4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	"AA (f)" by PACRA, (March 04, 2022)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.36% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 850bps as it posted YTD return of 13.16% as against the benchmark of 4.66%. The Weighted Average Time to Maturity of Net Assets remained at 615 Days.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHIIF (Annualized)**	12.97%	13.16%	10.56%	7.71%
Benchmark	4.98%	4.66%	3.73%	3.83%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

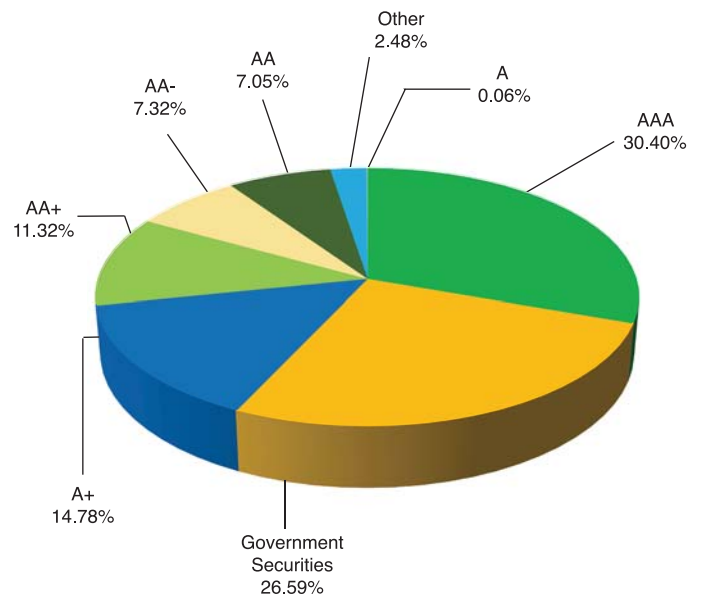
FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHIIF (Annualized) – YTD	8.99%	6.57%	11.79%	6.58%	3.47%
Benchmark	3.34%	3.56%	6.33%	3.69%	2.44%

TOP HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Engro Polymer & Chemicals Ltd. Sukuk (11-01-19)	7.03%
Dubai Islamic Bank Pakistan Ltd. - Sukuk (14-07-17)	6.19%
Meezan Bank Ltd. - Sukuk (09-01-20)	4.32%
Gas & Oil Pakistan Limited - Sukuk (31-12-2021)	1.13%
Ghani Chemical Industries Ltd. - Sukuk (02-02-17)	0.04%
Top Holdings make 18.71% of Total Assets	

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



	September 30, 2022	August 31, 2022
Cash	40.90%	46.93%
GOP Ijarah Sukuk	26.59%	24.79%
Corporate Sukuk	18.71%	14.85%
Government Backed/ Government Securities	0.00%	1.49%
TDR	11.32%	9.57%
Others	2.48%	2.37%

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AL Habib Islamic Savings Fund (AHISAVF)

INVESTMENT OBJECTIVE

The investment objective of AHISAVF is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short term Shariah Compliant debt instruments while taking into account liquidity considerations.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 3.021 Billion (September 30, 2022)
NAV per Unit	Rs. 100.1979 per unit (September 30, 2022)
Total Expense Ratio (MTD)	0.94% as on (September 30, 2022) (Including 0.10% Government Levies)
Total Expense Ratio (YTD)	1.09% as on (September 30, 2022) (Including 0.12% Government Levies)
Selling & Marketing Expenses	Rs. 0.39 million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Front-end-Load	3% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	December 20, 2021
Benchmark	Average of the six months profit rates of three Islamic Banks/ licensed Islamic Banking window of conventional banks having long term credit of A or higher, as selected by MUFAP
Dealing Days	Monday to Friday
Cut-off Timings	
a) For Regular Transactions	4:30 pm
b) For Same Day Redemptions	9:30 am
Pricing Mechanism	Backward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Fund Stability Rating	N/A
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

Actual Management Fee charged is 0.72% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 940bps as it posted YTD return of 14.06% as against the benchmark of 4.66%. The Weighted Average Time to Maturity of Net Assets remained at 5 Days.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHISAVF (Annualized)**	14.50%	14.06%	N/A	12.50%
Benchmark	4.98%	4.66%	N/A	3.84%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance(i.e NAV to NAV with Dividend reinvestment)

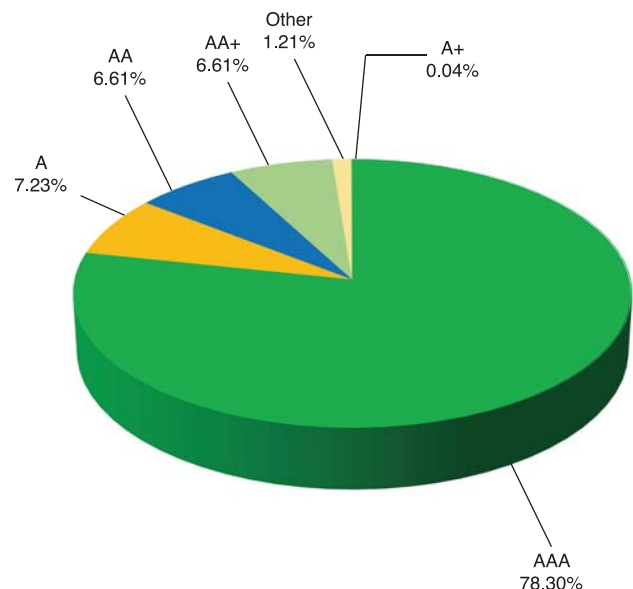
ASSET ALLOCATION

	September 30, 2022	August 31, 2022
Cash	92.18%	89.36%
TDR	6.61%	8.99%
Others	1.21%	1.65%

FUND PERFORMANCE HISTORY

	FY22	FY21	FY20	FY19	FY18
AHISAVF (Annualized) – YTD	11.35%	N/A	N/A	N/A	N/A
Benchmark	3.49%	N/A	N/A	N/A	N/A

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



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AL Habib Islamic Stock Fund (AHISF)

INVESTMENT OBJECTIVE

The investment objective of AHISF is to seek long-term capital growth by investing primarily in a Shariah Compliant diversified pool of equities and equity related instruments. The management team shall ensure the active implementation of prudent investment practices, the highest professional standards and compliance of applicable laws.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Equity Scheme
Net Assets	Rs. 282.22 million (September 30, 2022)
NAV per Unit	Rs. 73.4949 per unit (September 30, 2022)
Total Expense Ratio	4.06% as on (September 30, 2022) (Including 0.31% Government Levies)
Total Expense Ratio	3.47% as on (September 30, 2022) (Including 0.32% Government Levies)
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	EY Ford Rhodes & Co. Chartered Accountants
Management Fee*	2% per annum of average daily net assets.
Front-end-Load	2% (Management has the discretion to reduce or waive load on any transaction)
Back-end-Load	Nil
Launch Date	April 01, 2017
Benchmark	KMI 30 Index
Dealing Days	Monday to Friday
Cut-off Timings	Monday to Thursday 3:30 pm Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Talha A. Siddiqui
Leverage	Nil

Actual Management Fee charged is 2% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 53bps as it posted YTD return of -1.37% as against the benchmark of -1.90%.

FUND'S PERFORMANCE*

	September 30, 2022	YTD	Trailing 12 Months	Since Inception
AHISF (Absolute)**	-4.98%	-1.37%	-7.43%	-25.25%
Benchmark	-4.10%	-1.90%	-6.71%	-17.55%

*Performance data does not include the cost incurred directly by an investor in the form of sales load.
**Basic computation of performance (i.e. NAV to NAV with Dividend reinvestment)

FUND PERFORMANCE HISTORY

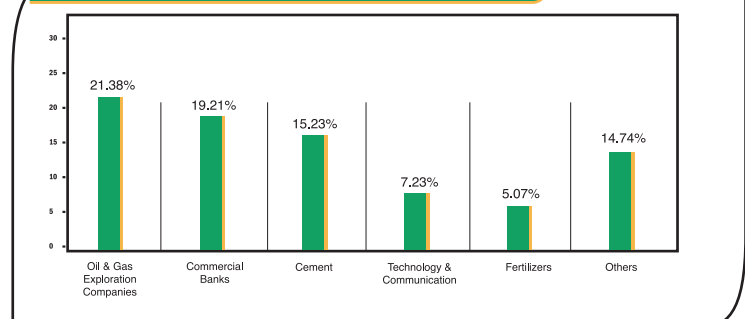
	FY22	FY21	FY20	FY19	FY18
AHISF & FHIBF (Absolute) –YTD	-5.95%	26.88%	-0.09%	-19.81%	-16.16%
Benchmark	-10.25%	39.32%	1.62%	-23.84%	-9.59%

TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Meezan Bank Limited	13.78%
Pakistan Oilfields Limited	11.97%
BankIslami Pakistan Limited	5.43%
Oil & Gas Development Company Limited	4.01%
Mari Petroleum Company Limited	3.71%
Engro Corporation Limited	3.60%
Systems Limited	3.34%
Pakistan Petroleum Limited	3.08%
Avanceon Limited	3.00%
Attock Petroleum Limited	2.47%

Top Ten Stocks makes 54.38% of Total Assets

SECTOR ALLOCATION (% OF TOTAL ASSETS)



	September 30, 2022	August 31, 2022
Cash	12.49%	22.23%
Equity	82.86%	74.68%
Others	4.65%	3.09%

AL Habib Islamic Pension Fund (AHIPF)

INVESTMENT OBJECTIVE

The objective of AHIPF is to provide individuals with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Voluntary Islamic Pension Scheme
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co. Chartered Accountants
Management Fee*	Up to 1.5% p.a. on average Net Assets of each Sub-Fund.
Selling & Marketing Expenses	Nil
Front-end-Load	Up to 3% on all Contributions
Back-end-Load	Nil
Launch Date	September 05, 2022
Dealing Days	Monday to Friday
Cut-off Timings	Monday to Thursday 3:30 pm I Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 1,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 0.00% based on average net assets (annualized)

FUND MANAGER'S REVIEW

During the month, Shariah Debt-Sub Fund generated a return of 13.60%, Shariah Money Market-Sub Fund generated a return of 13.56% and Shariah Equity-Sub Fund generated a return of -0.91%.

FUND'S PERFORMANCE*

	Debt**	Money Market**	Equity***
YTD	13.60%	13.56%	-0.91%
MTD	13.60%	13.56%	-0.91%
Since Inception	13.60%	13.56%	-0.91%
Net Asset (Rs. Mn)	35.39	36.50	31.94
NAV (Rs. Per Unit)	100.9687	100.9659	99.0919
TER (MTD)	0.67%	0.65%	3.50%
(Including Government levy)	0.08%	0.08%	0.08%
TER (YTD)	0.58%	0.57%	3.03%
(Including Government levy)	0.02%	0.02%	0.02%

*Return are computed on the basis of NAV to NAV

**Annualized Return

*** Absolute Return

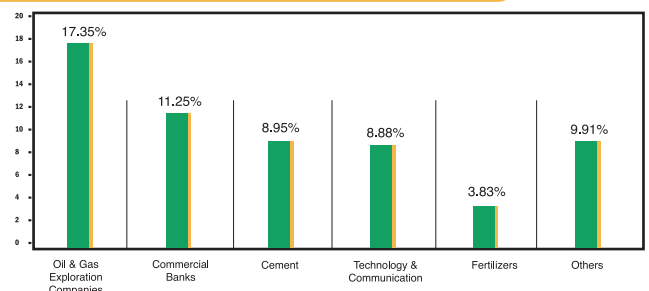
ASSET ALLOCATION

AHIPF – Debt Sub Fund (%age of Total Asset)	September 30, 2022
Cash	99.03%
Others	0.97%

AHIPF – Money Market Sub Fund (%age of Total Asset)	September 30, 2022
Cash	99.02%
Others	0.98%

AHIPF – Equity Sub Fund (%age of Total Asset)	September 30, 2022
Cash	38.17%
Others	1.66%
Equity	60.17%

SECTOR ALLOCATION (% OF TOTAL ASSETS)



INVESTEES NAME

% OF TOTAL ASSETS

Pakistan Oilfields Limited	9.34%
Meezan Bank Limited	9.26%
Systems Limited	6.45%
Mari Petroleum Company Limited	3.54%
Oil & Gas Development Company Limited	2.57%
Lucky Cement Limited	2.35%
Attock Petroleum Limited	2.15%
Tariq Glass Industries Limited	2.01%
BankIslami Limited	1.98%
Maple Leaf Cement Factory Limited	1.95%

Top Ten Stocks makes 41.60% of Total Assets of Equity Sub-Fund

AL Habib Pension Fund (AHPF)

INVESTMENT OBJECTIVE

The objective of AHPF is to provide individuals with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

INVESTMENT COMMITTEE

Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Ahmed Abbas
Mr. Talha A. Siddiqui
Mr. Nabeel Zafar

FUND DETAILS

Fund Type	Open-ended
Fund Category	Voluntary Pension Scheme
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co, Chartered Accountants
Management Fee*	Up to 1.5% p.a. on average Net Assets of each Sub-Fund.
Selling & Marketing Expenses	Nil
Front-end-Load	Up to 3% on all Contributions
Back-end-Load	Nil
Launch Date	June 30, 2022
Dealing Days	Monday to Friday
Cut-off Timings	Monday to Thursday 3:30 pm Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 1,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM2+" by PACRA (August 12, 2022)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 0.00% based on average net assets (annualized)

TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Pakistan Oilfields Limited	6.83%
Meezan Bank Limited	6.66%
Systems Limited	3.65%
Mari Petroleum Company Limited	3.54%
Oil & Gas Development Company Limited	3.27%
Attock Petroleum Limited	2.87%
Lucky Cement Limited	2.76%
Maple Leaf Cement Factory Limited	2.58%
Bank Alfalah Limited	2.24%
Lotte Chemical Pakistan Limited	2.17%

Top Ten Stocks makes 36.57% of Total Assets of Equity Sub-Fund

FUND MANAGER'S REVIEW

During the month, Debt-Sub Fund generated a return of 14.24%, Money Market-Sub Fund generated a return of 13.82% and Equity-Sub Fund generated a return of -2.05%.

FUND'S PERFORMANCE*

	Debt**	Money Market**	Equity***
YTD	14.71%	14.29%	0.19%
MTD	14.24%	13.82%	-2.05%
Since Inception	14.74%	14.34%	0.23%
Net Asset (Rs. Mn)	50.41	51.40	34.75
NAV (Rs. Per Unit)	103.755	103.6531	100.2253
TER (MTD)	0.39%	0.39%	2.62%
(Including Governmnt levy)	0.06%	0.06%	0.31%
TER (YTD)	0.39%	0.34%	1.20%
(Including Governmnt levy)	0.07%	0.07%	0.16%

*Return are computed on the basis of NAV to NAV

**Annualized Return

*** Absolute Return

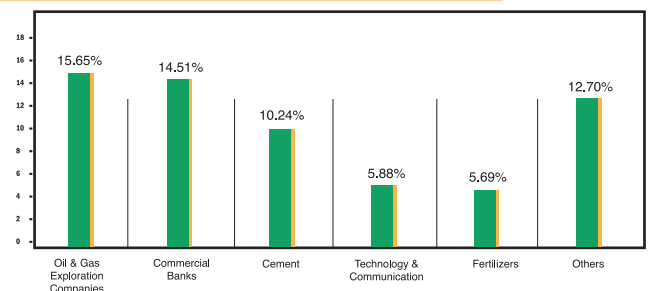
ASSET ALLOCATION

AHPF – Debt Sub Fund (%age of Total Asset)	September 30, 2022	August 31, 2022
Cash	42.00%	9.10%
PIBs	55.06%	62.09%
T-Bills	0.00%	26.60%
Others	2.94%	2.21%

AHPF – Money Market Sub Fund (%age of Total Asset)	September 30, 2022	August 31, 2022
Cash	98.66%	4.46%
T-Bills	0.00%	94.72%
Others	1.34%	0.82%

AHPF – Equity Sub Fund (%age of Total Asset)	September 30, 2022	August 31, 2022
Cash	25.24%	98.59%
Others	10.07%	1.41%
Equity	64.68%	0.00%

SECTOR ALLOCATION (% OF TOTAL ASSETS)



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 units of 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. The FMR is as per MUFAP's Recommended Format.

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Note: Use of the name of "Bank AL Habib" as given does not mean that it is responsible for the liabilities / obligations of "AL Habib Asset Management" or any investment scheme managed by it. 'AM2+' Management Quality Rating of AL Habib Funds was upgraded on August 12, 2022 by PACRA.



AL Habib Asset Management Limited

A Wholly Owned Subsidiary of Bank AL Habib Limited

Karachi

3rd Floor, Mackinnons Building,
I.I Chundrigar Road, Karachi - Pakistan.
UAN: 021-111-342-242
PABX: 021-32469115-19

Lahore

20-Aurangzeb Block, New Garden
Town Lahore- Pakistan.
Tel: 042-35197781
042-35197181

Multan

Ground Floor, 126-C, Old Bahawalpur
Road, Multan - Pakistan.
Tel: 061-4543668

Islamabad

3rd Floor, Roshan Centre 78-W,
Blue Area, Islamabad - Pakistan.
Tel: 051-2344505-06

Gujranwala

Plot No.MM-025, Block B-3, Wapda
Employees Cooperative Housing
Society, Gujranwala.
Tel: 055-4284594