



AL Habib Asset Management Limited

# FUND MANAGERS' REPORT

## NOVEMBER 2024

**AL Habib Asset Management Limited**

has won three awards at the CFA Society Pakistan's  
21<sup>st</sup> Annual Excellence Awards Ceremony for FY 2024.

**BEST ISLAMIC  
EQUITY FUND MANAGER**



**BEST EMERGING ASSET  
MANAGEMENT COMPANY  
(RUNNER-UP)**



**BEST CONVENTIONAL  
EQUITY FUND MANAGER**



SCAN NOW  
for WhatsApp

☎ 021-111-342-242

🌐 [www.alhabibfunds.com](http://www.alhabibfunds.com)

✉ [Support@alhabibfunds.com](mailto:Support@alhabibfunds.com)

Follow us



Rated  
**AM2++**  
by PACRA

**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](mailto: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 Disclaimer:** All investments in Mutual Fund and 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.

**Note:** AM2++ rating of AL Habib Asset Management Limited was upgraded by PACRA, as on August 12, 2024.

# Risk Profile of Collective Investment Schemes

S.No.	Fund Name	Fund Category	Fund Risk Profile	Risk of Principal Erosion
<b>Conventional Schemes</b>				
1.	AL 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 Fixed Return Fund	Fixed Rate / Return Scheme	Moderate to Medium	Principal at Moderate to Medium Risk
4.	AL Habib Government Securities Fund	Income Scheme	Moderate	Principal at Moderate Risk
5.	AL Habib Income Fund	Income Scheme	Medium	Principal at Medium Risk
6.	AL Habib Asset Allocation Fund	Asset Allocation Scheme	High	Principal at High Risk
7.	AL Habib Stock Fund	Equity Scheme	High	Principal at High Risk
<b>Shariah Compliant Schemes</b>				
8.	AL Habib Islamic Cash Fund	Shariah Compliant Money Market Scheme	Very Low	Principal at Very Low Risk
9.	AL Habib Islamic Munafa Fund	Shariah Compliant Fixed Rate / Return Scheme	Low	Principal at Low Risk
10.	AL Habib Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
11.	AL Habib Islamic Saving Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
12.	AL Habib Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at High Risk

# Market Updates

## Money Market Review

During the month, T-bill auctions were held on November 13, 2024 and November 27, 2024. In the auction on November 27, a total of PKR 616.06 billion was raised, surpassing the target of PKR 600 billion. The cut-off yields in this auction were comparable to those in the previous auction of the same month. The total amount raised, PKR 135.967 billion was secured through noncompetitive bids.

In November 2024, headline inflation dropped to a 79-month low of 4.9% YoY, the lowest level since April 2018 (3.96%), marking a significant decline from 29.2% in November 2023 and 7.2% in October 2024. This sharp reduction brings the average inflation for the first five months of FY25 to 7.9%, a steep fall from 28.6% during the same period last year, signaling a major easing of inflationary pressures.

The continued disinflationary trend has strengthened expectations that the State Bank of Pakistan (SBP) will further cut the policy rate by 200 basis points in its upcoming Monetary Policy Committee (MPC) meeting on December 16, bringing the rate down to 13%. This would represent a cumulative 900 basis points in cuts since June 2024. With inflationary pressures easing faster than anticipated.

Looking ahead, if economic conditions remain stable, the SBP may consider further rate cuts to support growth. However, any future monetary easing will depend on external factors, such as global commodity prices and capital inflows. Maintaining strong foreign exchange reserves and managing the current account deficit will be crucial for ensuring the sustainability of these rate cuts. Any unexpected external challenges could prompt the SBP to adopt a more cautious approach.

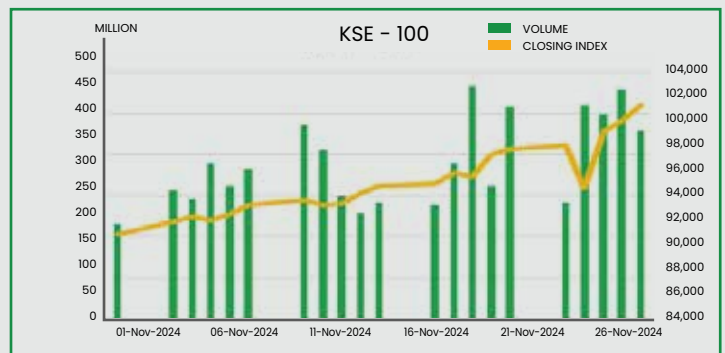
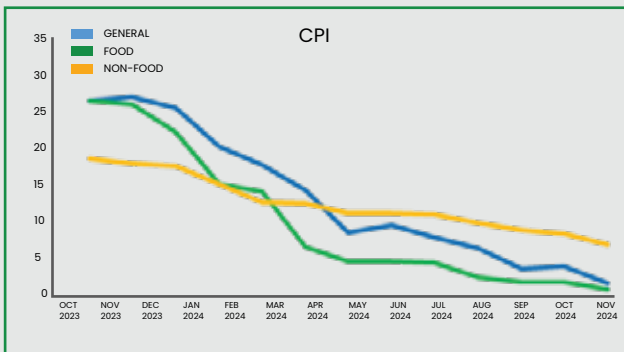
## Equity Market Review

The KSE-100 index surged to a record-high 101,357 points in November 2024, gaining 12,391 points. This strong performance was fueled by the SBP's historic 250bps interest rate cut to 15%, Saudi Arabia's additional USD 600 million investment, and Pakistan's increased weight in the MSCI index to 4.4%. The SBP's changes to deposit requirements also brought attention to the banking sector. Pakistan also secured USD 500 million from the ADB for its climate program.

While the market experienced significant volatility, with a 3,500-point drop on November 26 due to political uncertainty, it quickly rebounded, gaining 4,700 points the following day. SBP reserves rose by USD 215 million to USD 11.4 billion, further supporting market sentiment.

Economic indicators showed improvement, with the current account balance moving from a deficit of USD 287 million in October 2023 to a surplus of USD 349 million in October 2024. For the first four months of FY25, the current account surplus reached USD 218 million, a significant turnaround from a deficit last year. Workers' remittances grew 24% YoY to USD 3.05 billion, and exports rose by 11.2% YoY.

We expect the market to maintain its strong momentum, driven by positive economic indicators and continued investor optimism. With the December 16 MPC meeting expected to bring further rate cuts, the outlook for the rest of CY24 remains positive. The KSE-100 is trading at a PER of 5.7x for 2025, offering an 8.5% dividend yield, above its 10-year averages.



# AL Habib Cash Fund (AHCF)

## INVESTMENT OBJECTIVE

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

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 74.752 Billion (November 30, 2024)
NAV per Unit	Rs. 109.6274 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.28% as on (November 30, 2024) (Including 0.35% Government Levies)
Total Expense Ratio (MTD)	2.17% as on (November 30, 2024) (Including 0.33% Government Levies)
Selling & Marketing Expenses	Rs. 6.52 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & 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 Normal Days	
a) For Regular Transactions	Monday to Thursday 4:00 pm   Friday 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, 2024)
Fund Stability Rating	'AA+(f)' by VIS (November 15, 2023)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.81% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 141 bps as it posted YTD return of 18.38% as against the benchmark of 16.97%. The Weighted Average Time to Maturity of Net Assets remained at 87 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception (10 Years basis)
AHCF (Annualized)**	14.35%	18.38%	20.6%	10.04%
Benchmark	14.18%	16.97%	18.98%	9.50%

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

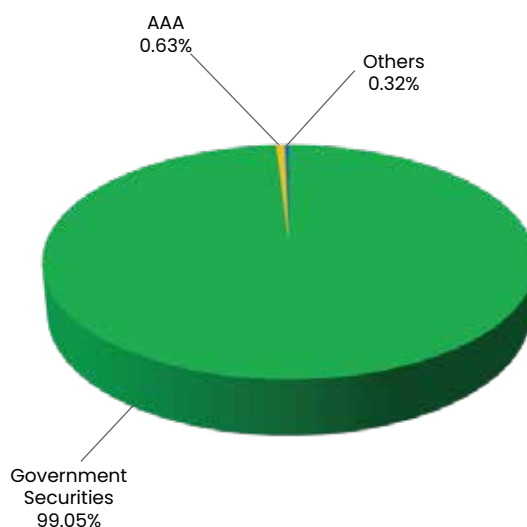
## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	2.78%	8.68%
T-Bills	93.07%	84.51%
PIBs	5.98%	6.60%
Others	0.00%	0.20%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHCF (Annualized) -YTD	22.16%	17.28%	10.17%	6.84%	12.94%
Benchmark	20.90%	17.01%	9.30%	6.70%	11.45%

## 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 return from a portfolio of low risk and short duration assets while being highly liquid.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 19.353 Billion (November 30, 2024)
NAV per Unit	Rs. 107.6880 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.25% as on (November 30, 2024) (Including 0.35% Government Levies)
Total Expense Ratio (MTD)	2.13% as on (November 30, 2024) (Including 0.32% Government Levies)
Selling & Marketing Expenses	Rs. 2.30 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & 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	
Normal Days	
a) For Regular Transactions	Monday to Thursday 4:00 pm   Friday 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, 2024)
Fund Stability Rating	AA+(f) by VIS (November 15, 2023)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.78% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 137 bps as it posted YTD return of 18.34% as against the benchmark of 16.97%. The Weighted Average Time to Maturity of Net Assets remained at 85 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHMMF (Annualized)**	14.23%	18.34%	20.65%	21.64%
Benchmark	14.18%	16.97%	18.98%	17.11%

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

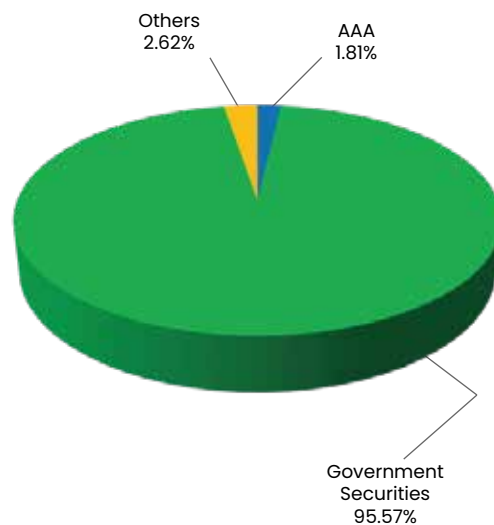
## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	1.81%	6.86%
T-Bills	90.42%	75.48%
PIBs	5.15%	5.48%
Others	2.62%	12.19%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHMMF (Annualized) -YTD	22.14%	17.21%	6.23%	N/A	N/A
Benchmark	20.90%	17.01%	11.18%	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 and Allocation Plan(s) 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 Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Income Scheme
Net Assets	Rs. 14.439 Billion (November 30, 2024)
NAV per Unit	Rs. 110.3168 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.57% as on (November 30, 2024) (Including 0.39% Government Levies)
Total Expense Ratio (MTD)	2.20% as on (November 30, 2024) (Including 0.35% Government Levies)
Selling & Marketing Expenses	Rs. 1.41 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & 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 Normal Days	Monday to Thursday 4:00 pm   Friday 4:30 pm
For Regular Transactions	
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, 2024)
Fund Stability Rating	"AA (f)" by PACRA (August 30, 2024)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 2.01% based on average net assets (annualized).

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	2.89%	17.95%
T-Bills	67.49%	45.60%
PIBs	27.73%	33.55%
Sukuk	0.17%	0.20%
TFC	0.41%	0.46%
GoP Ijarah Sukuk	0.39%	0.43%
Others Including Receivables	0.91%	1.81%

\*GoP Ijarah Issue after 06-Dec-2023 allocation is 0.39%

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 346 bps as it posted YTD return of 20.12% as against the benchmark of 16.66%. The Weighted Average Time to Maturity of Net Assets remained at 371 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHIF (Annualized)**	15.84%	20.12%	21.47%	10.16%
Benchmark	13.39%	16.66%	19.35%	10.98%

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

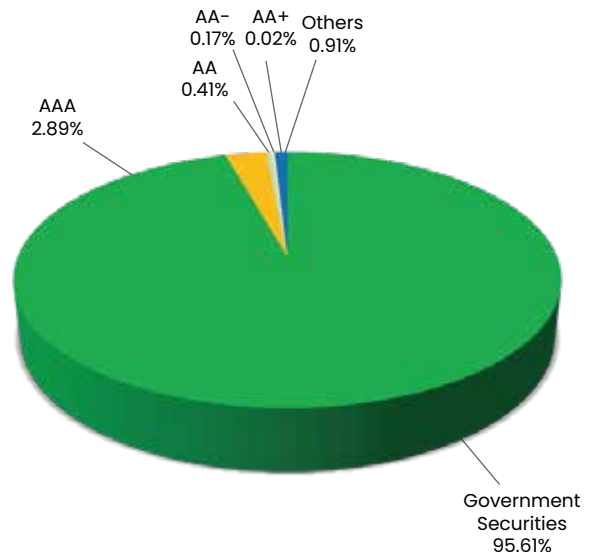
## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHIF (Annualized) -YTD	22.71%	17.20%	10.16%	6.43%	12.79%
Benchmark	21.89%	18.35%	10.82%	7.43%	11.94%

## TOP HOLDINGS (% OF TOTAL ASSETS)

INVESTEE NAME	% OF TOTAL ASSETS
Askari Bank Ltd. - TFC (17-03-20)	0.41%
Meezan Bank Ltd. - Sukuk (09-01-20)	0.17%
<b>Top Holdings make 0.59% of Total Assets</b>	

## CREDIT QUALITY OF PORTFOLIO (% AGE 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 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.

# AL Habib Government Securities Fund (AHGSF)

## INVESTMENT OBJECTIVE

The objective of the Fund is to generate a competitive return with low risk, by investing primarily in Government Securities.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vashani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Income Scheme
Net Assets	Rs. 30.227 Billion (November 30, 2024)
NAV per Unit	Rs. 108.7840 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.60% as on (November 30, 2024) (Including 0.39% Government Levies)
Total Expense Ratio (MTD)	2.20% as on (November 30, 2024) (Including 0.36% Government Levies)
Selling & Marketing Expenses	Rs. 3.02 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & 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	July 13, 2023
Benchmark	Six (6) months KIBOR Rates
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Fund Stability Rating	"AAA(f)" by PACRA (November 6, 2024)
Fund Stability Rating	N/A
Risk Profile	Moderate (Principal at moderate risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 2.07% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 312 bps as it posted YTD return of 19.78% as against the benchmark of 16.66%. The Weighted Average Time to Maturity of Net Assets remained at 408 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHGSF (Annualized)**	16.15%	19.78%	21.32%	23.22%
Benchmark	13.39%	16.66%	19.35%	20.18%

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

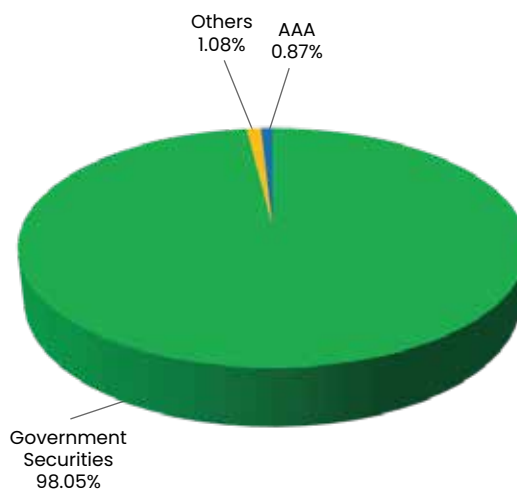
## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	0.87%	3.69%
T-Bills	63.65%	57.31%
PIBs	34.40%	37.13%
Others	1.08%	1.87%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHIF (Annualized) -YTD	22.82%	0.00%	0.00%	0.00%	0.00%
Benchmark	21.89%	0.00%	0.00%	0.00%	0.00%

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



# 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 asset classes based on market outlook.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

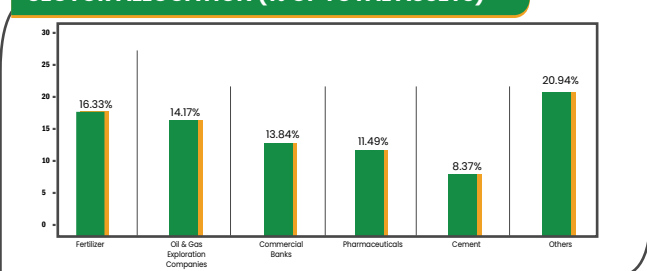
Fund Type	Open-ended
Fund Category	Asset Allocation Scheme
Net Assets	Rs. 387.18 Million (November 30, 2024)
NAV per Unit	Rs. 138.9385 per unit (November 30, 2024)
Total Expense Ratio (YTD)	3.99% as on (November 30, 2024) (Including 0.56% Government Levies)
Total Expense Ratio (MTD)	3.46% as on (November 30, 2024) (Including 0.50% Government Levies)
Selling & Marketing Expense	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & 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	Normal Days
For Regular Transactions	Monday to Thursday 2:30 pm   Friday 3:30 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, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Imran Raza Kazmi
Leverage	Nil

\*Actual Management Fee charged is 2.00% based on average net assets (annualized).

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	12.68%	27.16%
Equity	85.51%	70.91%
Others	1.81%	1.92%

## SECTOR ALLOCATION (% OF TOTAL ASSETS)



## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 1610 bps as it posted YTD return of 39.84% as against the benchmark of 23.74%. The Weighted Average Time to Maturity of Net Assets remained 1 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHAAF (Absolute)**	14.44%	39.84%	92.70%	165.92%
Benchmark	11.77%	23.74%	54.26%	151.03%

\*Performance data does not include the cost incurred directly by an investor in the form of sales loads.  
\*\*Basic computation of performance (I-e NAV to NAV as with Dividend reinvested)

## FUND PERFORMANCE HISTORY

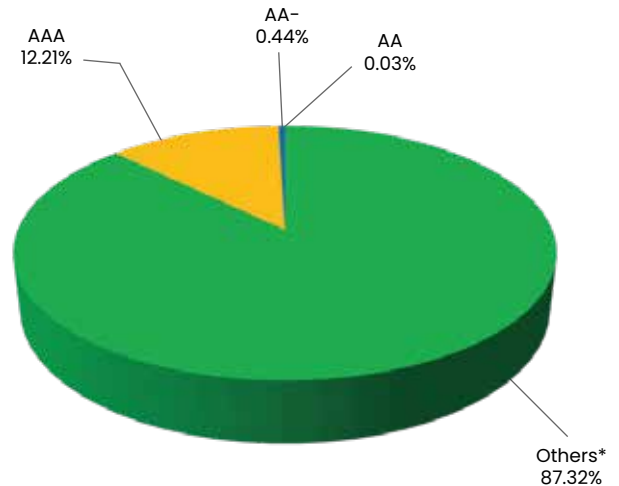
	FY24	FY23	FY22	FY21	FY20
AHAAF (Annualized) -YTD	75.64%	9.51%	-7.89%	17.22%	-8.21%
Benchmark	67.36%	7.92%	-7.37%	23.85%	2.09%

## TOP TEN HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
United Bank Limited	7.80%
Fauji Fertilizer Company Limited	5.89%
Bank Alfalah Limited	5.85%
Fauji Fertilizer Bin Qasim Limited	5.59%
Oil & Gas Development Company Limited	5.50%
Pakistan Petroleum Limited	5.21%
Fatima Fertilizer Company Limited	4.57%
BF Biosciences Limited	4.20%
Sazgar Engineering Works Limited	3.39%
Haleon Pakistan Limited	3.30%

**Top Ten Holdings make 51.30% of Total Assets**

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



\*inclusive of equity portfolio



# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Equity Scheme
Net Assets	Rs. 3.61 Billion (November 30, 2024)
NAV per Unit	Rs. 143.5544 per unit (November 30, 2024)
Total Expense Ratio (YTD)	3.71% as on (November 30, 2024) (Including 0.56% Government Levies)
Total Expense Ratio (MTD)	3.62% as on (November 30, 2024) (Including 0.55% Government Levies)
Selling & Marketing Expense	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co. Chartered Accountants
Management Fee*	2% per annum of average daily net assets.
Front-end-Load	2.00% (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 Normal Days For Regular Transactions	Monday to Thursday 2:30 pm   Friday 3:30 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, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Imran Raza Kazmi
Leverage	Nil

\*Actual Management Fee charged is 2.00% based on average net assets (annualized).

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	14.72%	14.93%
Equity	84.91%	79.93%
Others	0.36%	5.14%

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 1281 bps as it posted YTD return of 43.54% as against the benchmark of 30.73%.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHSF (Absolute)**	15.55%	43.54%	104.58%	488.48%
Benchmark***	13.75%	30.73%	73.03%	272.19%

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

\*\*Basic computation of performance (i.e. NAV to NAV as with Dividend reinvested)

\*\*\*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

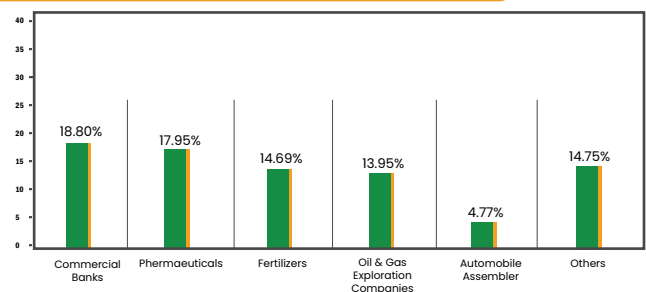
	FY24	FY23	FY22	FY21	FY20
AHSF (Absolute) -YTD	102.57%	-4.06%	-10.39%	27.66%	-0.95%
Benchmark	94.99%	4.41%	-10.44%	36.49%	-0.52%

## TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
United Bank Limited	6.89%
Fatima Fertilizer Company Limited	5.37%
Sazgar Engineering Works Limited	4.77%
Fauji Fertilizer Company Limited	4.58%
Pakistan Petroleum Limited	4.39%
Oil & Gas Development Company Limited	4.28%
GlaxoSmithKline Pakistan Limited	4.17%
Haleon Pakistan Limited	4.08%
Pakistan Oilfields Limited	3.99%
Bank Alfalah Limited	3.98%

Top Ten Stocks make 46.52% of Total Assets

## SECTOR ALLOCATION (% OF TOTAL ASSETS)



# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Money Market Scheme
Net Assets	Rs. 13.110 Billion (November 30, 2024)
NAV per Unit	Rs. 106.9098 per unit (November 30, 2024)
Total Expense Ratio (YTD)	1.54% as on (November 30, 2024) (Including 0.26% Government Levies)
Total Expense Ratio (MTD)	1.54% as on (November 30, 2024) (Including 0.27% Government Levies)
Selling & Marketing Expenses	Rs. 0.22 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & 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 Normal Days a) For Regular Transactions b) For same day Redemptions	Monday to Thursday 4:00 pm   Friday 4:30 pm 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, 2024)
Fund Stability Rating	AA+(f) by PACRA (August 30, 2024)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 653 bps as it posted YTD return of 16.48% as against the benchmark of 9.96%. The Weighted Average Time to Maturity of Net Assets remained at 9 Day.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHICF (Annualized)**	12.07%	16.48%	19.14%	20.50%
Benchmark	8.43%	9.96%	10.63%	7.66%

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

## ASSET ALLOCATION

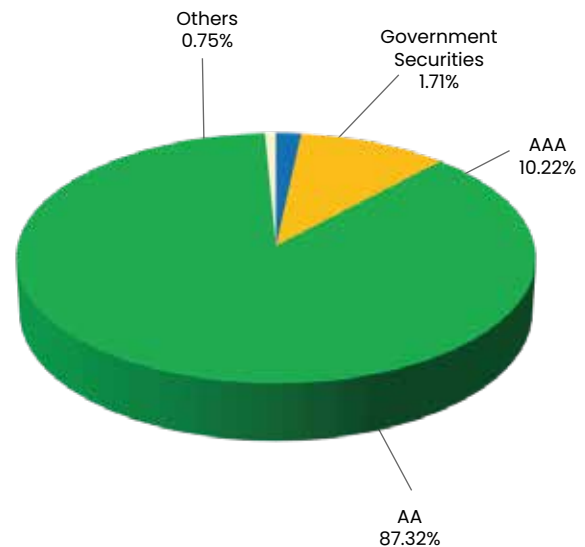
	November 30, 2024	October 31, 2024
Cash	88.44%	72.22%
TDR	9.10%	14.64%
GOP Ijarah Sukuk	1.71%	10.17%
Others	0.75%	2.98%

\*GOP Ijarah Issue after 06-Dec-2023 allocation is 1.71%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHICF (Annualized) -YTD	21.34%	16.64%	6.02%	N/A	N/A
Benchmark	10.04%	6.12%	3.99%	N/A	N/A

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



\*Actual Management Fee charged is 1.21% based on average net assets (annualized).

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

# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 18.68 Billion (November 30, 2024)
NAV per Unit	Rs. 109.1308 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.37% as on (November 30, 2024) (Including 0.36% Government Levies)
Total Expense Ratio (MTD)	2.24% as on (November 30, 2024) (Including 0.35% Government Levies)
Selling & Marketing Expenses	Rs. 1.45 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & 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 Normal Days For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Fund Stability Rating	"AA (f)" by PACRA, (August 30, 2024)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.86 % based on average net assets (annualized).

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	45.01%	47.08%
GoP Ijarah Sukuk	48.14%	45.03%
Corporate Sukuk	4.02%	5.00%
Others	2.84%	2.90%

\*GOP Ijarah Issue after 06-Dec-2023 allocation is 43.61%

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 767 bps as it posted YTD return of 18.04% as against the benchmark of 10.38%. The Weighted Average Time to Maturity of Net Assets remained at 637 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHIIF (Annualized)**	15.93%	18.04%	19.98%	11.76%
Benchmark	9.47%	10.38%	10.80%	6.00%

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

## FUND PERFORMANCE HISTORY

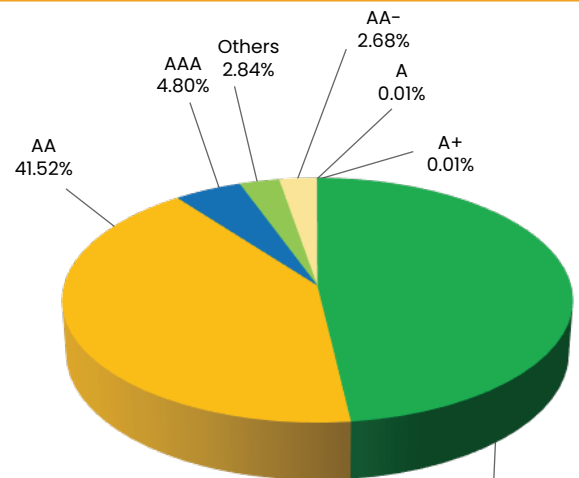
	FY24	FY23	FY22	FY21	FY20
AHIIF (Annualized) -YTD	21.78%	15.58%	8.99%	6.57%	11.79%
Benchmark	9.87%	6.06%	3.34%	3.56%	6.33%

## TOP HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Meezan Bank Ltd. - Sukuk (09-01-20)	1.49%
Meezan Bank Limited Tier II Mudaraba Sukuk	1.32%
Dubai Islamic Bank Pakistan Ltd - SUKUK (02-12-2022)	1.19%
Gas & Oil Pakistan Limited - Sukuk (31-12-2021)	0.01%

\*Top 10 Holding make 4.02% of Total Assets

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



Government Securities  
48.14%

# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 19.080 Billion (November 30, 2024)
NAV per Unit	Rs. 107.7177 per unit (November 30, 2024)
Total Expense Ratio (YTD)	2.27% as on (November 30, 2024) (Including 0.35% Government Levies)
Total Expense Ratio (MTD)	2.59% as on (November 30, 2024) (Including 0.36% Government Levies)
Selling & Marketing Expense	Rs. 3.15 Million (YTD)
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & 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 Normal Days	
a) For Regular Transactions	Monday to Thursday 4:00 pm   Friday 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, 2024)
Fund Stability Rating	AA(f) by PACRA (August 30, 2024)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.76% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 702 bps as it posted YTD return of 17.39% as against the benchmark of 10.38%. The Weighted Average Time to Maturity of Net Assets remained at 603 Day.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHISAVF (Annualized)**	16.43%	17.39%	19.66%	20.72%
Benchmark	9.47%	10.38%	10.78%	7.51%

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

## ASSET ALLOCATION

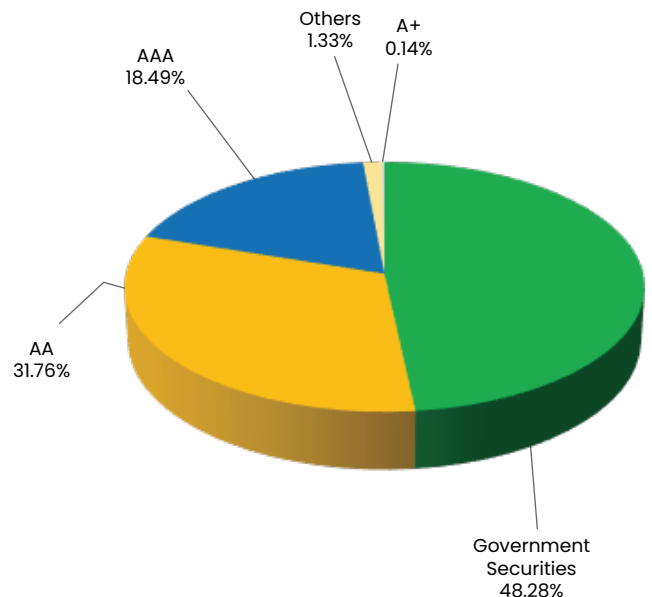
	November 30, 2024	October 31, 2024
Cash	41.00%	59.11%
TDR	9.39%	10.13%
GoP Ijarah Sukuk	48.28%	28.26%
Others	1.33%	2.50%

\*GoP Ijarah Issue after 06-Dec-2023 allocation is 27.60%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHISAVF (Annualized) -YTD	21.96%	16.12%	6.00%	N/A	N/A
Benchmark	9.87%	6.06%	3.55%	N/A	N/A

## CREDIT QUALITY OF PORTFOLIO (% AGE 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 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.

# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Equity Scheme
Net Assets	Rs. 5.35 Billion ((November 30, 2024)
NAV per Unit	Rs. 138.6863 per unit (November 30, 2024)
Total Expense Ratio (YTD)	3.69% as on (November 30, 2024) (Including 0.55% Government Levies)
Total Expense Ratio (MTD)	3.67% as on (November 30, 2024) (Including 0.55% Government Levies)
Selling & Marketing Expense	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & Co. Chartered Accountants
Management Fee*	2% per annum of average daily net assets.
Front-end-Load	2.00% (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 Normal Days	Monday to Thursday 2:30 pm   Friday 3:30 pm
For Regular Transactions	
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, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Imran Raza Kazmi
Leverage	Nil

\*Actual Management Fee charged is 2.00% based on average net assets (annualized).

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	3.13%	4.82%
Equity	95.42%	93.67%
Others	1.45%	1.51%

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 2093 bps as it posted YTD return of 38.45% as against the benchmark of 17.52%.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHISF (Absolute)**	13.67%	38.45%	97.32%	109.94%
Benchmark	11.11%	17.52%	46.09%	81.57%

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

## FUND PERFORMANCE HISTORY

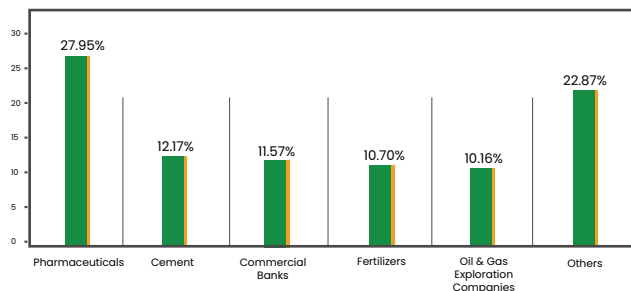
	FY24	FY23	FY22	FY21	FY20
AHISF (Absolute) -YTD	98.34%	0.87%	-5.95%	26.88%	-0.09%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%

## TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Pakistan Petroleum Limited	9.80%
Sazgar Engineering Works Limited	8.01%
Meezan Bank Limited	7.18%
GlaxoSmithKline Pakistan Limited	6.58%
BF Biosciences Limited	6.10%
Fatima Fertilizer Company Limited	5.99%
Fauji Fertilizer Bin Qasim Limited	4.71%
Haleon Pakistan Limited	4.64%
Abbott Laboratories (Pakistan) Limited	3.83%
Fauji Cement Company Limited	3.49%

Top Ten Stocks makes 60.31% of Total Assets

## SECTOR ALLOCATION (% OF TOTAL ASSETS)





# AL Habib Fixed Return Fund – Plan 10 (AHFRFP10)

## INVESTMENT OBJECTIVE

The AL Habib Fixed Return Fund – Plan 10 (AHFRF Plan 10) is Investment Plan under "AL Habib Fixed Return Fund (AHFRF)" with an objective to provide investors with a competitive rate of returns, for fixed tenure by investing primarily in instruments for a specific duration.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 557 Million (November 30, 2024)
NAV per Unit	Rs. 108.4346 per unit (November 30, 2024)
Total Expense Ratio (YTD)	0.72% as on (November 30, 2024) (Including 0.16% Government Levies)
Total Expense Ratio (MTD)	1.87% as on (November 30, 2024) (Including 0.31% Government Levies)
Fixed Rate of Return	19.75% to 20.00% Annualized
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co., Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Contingent Load	Contingent Load will be charged which shall commensurate with net loss incurred due to early redemption.
Back-end-Load	Nil
Launch Date	January 02, 2024
Maturity Date	January 03, 2025
Benchmark	70% PKRV and 30% average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP of comparable period of the plan at the time of plan launch.
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 pm   Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 10,000,000/-
AMC Rating	"AM2+" by PACRA (August 12, 2024)
Risk Profile	Moderate (Principal at moderate risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 0.51% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 74 bps as it posted YTD return of 19.88% as against the benchmark of 20.62%. The Weighted Average Time to Maturity of Net Assets remained at 26 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHFRFP10 (Annualized)**	12.93%	19.88%	N/A	20.81%
Benchmark	20.62%	20.62%	20.62%	20.62%

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

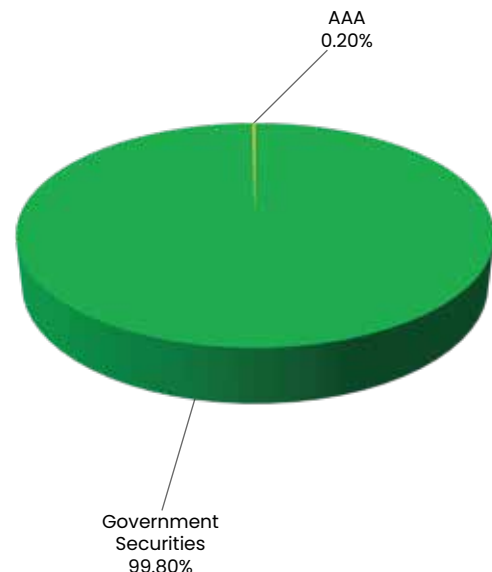
## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	0.20%	0.20%
T-Bills	99.80%	99.80%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHFRFP10 (Annualized) –YTD	21.46%	N/A	N/A	N/A	N/A
Benchmark	20.36%	N/A	N/A	N/A	N/A

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



# AL Habib Fixed Return Fund – Plan 14 (AHFRFP14)

## INVESTMENT OBJECTIVE

The AL Habib Fixed Return Fund – Plan 14 (AHFRF Plan 14) is Investment Plan under "AL Habib Fixed Return Fund (AHFRF)" with an objective to provide investors with a competitive rate of returns, for fixed tenure by investing primarily in instruments for a specific duration.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 8.154 Billion (November 30, 2024)
NAV per Unit	Rs. 101.9797 per unit (November 30, 2024)
Total Expense Ratio (YTD)	0.17% as on (November 30, 2024) (Including 0.09% Government Levies)
Total Expense Ratio (MTD)	0.14% as on (November 30, 2024) (Including 0.08% Government Levies)
Fixed Rate of Return	15.25% Annualized
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co., Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Contingent Load	Contingent Load will be charged which shall commensurate with net loss incurred due to early redemption.
Back-end-Load	Nil
Launch Date	October 15, 2024
Maturity Date	December 27, 2024
Benchmark	The benchmark shall be PKRV of comparable period of the plan at the time of plan launch.
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 pm   Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5,000,000/-
AMC Rating	"AM2++" by PACRA (August 12, 2024)
Risk Profile	Low (Principal at low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 0.03% based on average net assets (annualized).

## FUND MANAGER'S REVIEW

The Fund underperformed its benchmark by 69 bps as it posted YTD return of 15.71% as against the benchmark of 16.40%. The Weighted Average Time to Maturity of Net Assets remained at 26 Days.

## FUND'S PERFORMANCE\*

	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHFRFP14 (Annualized)**	15.71%	15.71%	N/A	17.46%
Benchmark	16.40%	16.40%	16.40%	16.40%

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

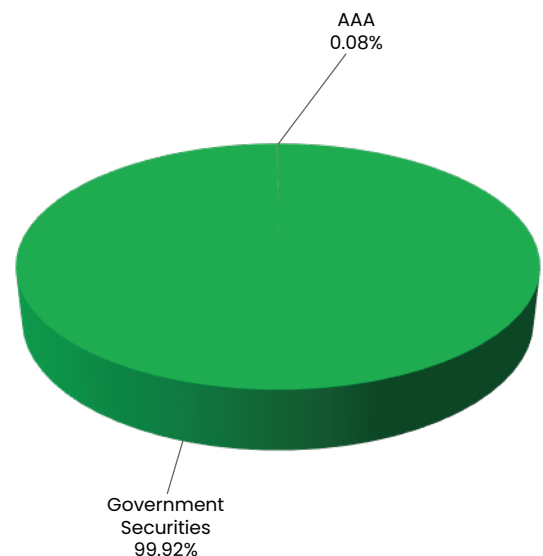
## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	0.08%	0.03%
T-Bills	99.92%	99.93%
Others	0.00%	0.04%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHFRFP14 (Annualized) –YTD	20.58%	N/A	N/A	N/A	N/A
Benchmark	20.41%	N/A	N/A	N/A	N/A

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



# AL Habib Fixed Return Fund – Plan 15 (AHFRFP15)

## INVESTMENT OBJECTIVE

The AL Habib Fixed Return Fund – Plan 15 (AHFRF Plan 15) is Investment Plan under “AL Habib Fixed Return Fund (AHFRF)” with an objective to provide investors with a competitive rate of returns, for fixed tenure by investing primarily in instruments for a specific duration.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasanani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 527 Million (November 30, 2024)
NAV per Unit	Rs. 102.5267 per unit (November 30, 2024)
Total Expense Ratio (YTD)	0.15% as on (November 30, 2024) (Including 0.08% Government Levies)
Total Expense Ratio (MTD)	0.15% as on (November 30, 2024) (Including 0.08% Government Levies)
Fixed Rate of Return	13.50% Annualized
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co., Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Contingent Load	Contingent Load will be charged which shall commensurate with net loss incurred due to early redemption.
Back-end-Load	Nil
Launch Date	October 15, 2024
Maturity Date	June 13, 2025
Benchmark	70% PKRV and 30% average deposit rate of three (3) AA rated scheduled Banks as selected by MUFAP of comparable period of the plan at the time of plan launch.
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 pm   Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5 Million
AMC Rating	“AM2+” by PACRA (August 12, 2024)
Risk Profile	Moderate (Principal at Moderate Risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

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

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 598 bps as it posted YTD return of 20.05% as against the benchmark of 14.07%. The Weighted Average Time to Maturity of Net Assets remained at 193 Days.

## FUND'S PERFORMANCE\*

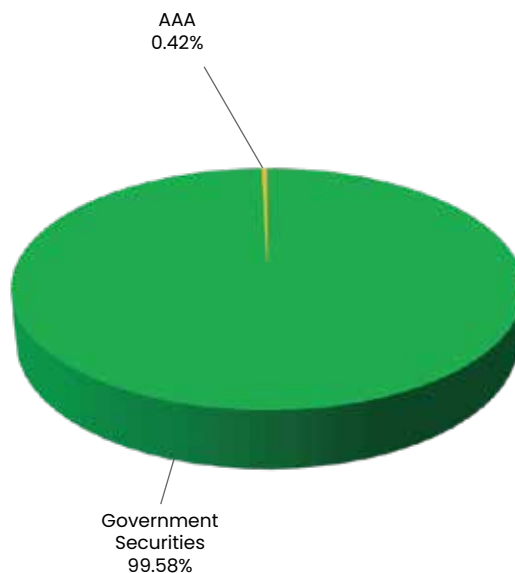
	November 30, 2024	YTD	Trailing 12 Months	Since Inception
AHFRFP15 (Annualized)**	20.05%	20.05%	N/A	20.05%
Benchmark	14.07%	14.07%	14.07%	14.07%

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

## ASSET ALLOCATION

	November 30, 2024	October 31, 2024
Cash	0.42%	0.34%
T-Bills	99.58%	99.58%
Others	0.08%	0.08%

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



# AL Habib Fixed Return Fund – Plan 16 (AHFRFP16)

## INVESTMENT OBJECTIVE

The AL Habib Fixed Return Fund – Plan 16 (AHFRF Plan 16) is Investment Plan under "AL Habib Fixed Return Fund (AHFRF)" with an objective to provide investors with a competitive rate of returns, for fixed tenure by investing primarily in instruments for a specific duration.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 8.817 Billion (November 30, 2024)
NAV per Unit	Rs. 106.6972 per unit (November 30, 2024)
Total Expense Ratio (YTD)	0.65% as on (November 30, 2024) (Including 0.14% Government Levies)
Total Expense Ratio (MTD)	0.14% as on (November 30, 2024) (Including 0.08% Government Levies)
Fixed Rate of Return	16.75% Annualized
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co., Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Contingent Load	Contingent Load will be charged which shall commensurate with net loss incurred due to early redemption.
Back-end-Load	Nil
Launch Date	August 28, 2024
Maturity Date	June 13, 2025
Benchmark	The benchmark shall be PKRV of comparable period of the plan at the time of plan launch.
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 pm   Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5 Million
AMC Rating	"AM2++" by PACRA (August 12, 2024)
Risk Profile	Moderate (Principal at moderate 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 outperformed its benchmark by 854 bps as it posted YTD return of 26.01% as against the benchmark of 17.47%. The Weighted Average Time to Maturity of Net Assets remained at 193 Days.

## FUND'S PERFORMANCE\*

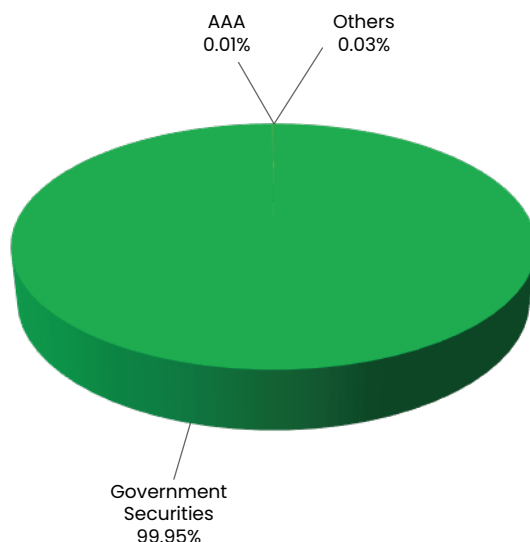
	October 31, 2024	YTD	Trailing 12 Months	Since Inception
AHFRFP16 (Annualized)**	17.33%	26.01%	N/A	26.01%
Benchmark	17.47%	17.47%	17.47%	17.47%

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

## ASSET ALLOCATION

	October 31, 2024	September 30, 2024
Cash	0.01%	0.02%
T-Bills	99.95%	99.95%
Others	0.03%	0.03%

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



# AL Habib Islamic Munafa Fund - Plan 4 (AHIMFP4)

## INVESTMENT OBJECTIVE

The "AL Habib Islamic Munafa Fund - Plan 4 (AHIMF Plan 4) is Allocation Plan under "AL Habib Islamic Munafa Fund (AHIMF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah compliant Instruments for a specific duration.

## INVESTMENT COMMITTEE

Mr. Kashif Rafi  
Mr. Zahid Hussain Vasnani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Return Scheme
Net Assets	Rs. 426 Million (November 30, 2024)
NAV per Unit	Rs. 107.9887 per unit (November 30, 2024)
Total Expense Ratio (YTD)	0.35% as on (November 30, 2024) (Including 0.10% Government Levies)
Total Expense Ratio (MTD)	0.14% as on (November 30, 2024) (Including 0.09% Government Levies)
Fixed Rate of Return	19.20% Annualized
Selling & Marketing Expenses	Nil
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & Co., Chartered Accountants
Management Fee*	10% of the annual gross earnings of the Scheme
Contingent Load	Contingent Load will be charged which shall commensurate with net loss incurred due to early redemption.
Back-end-Load	Nil
Launch Date	May 30, 2024
Maturity Date	December 05, 2024
Benchmark	Average deposit rate of comparable period of the plan(s) of three (3) AA rated Shariah compliant scheduled Banks as selected by MUFAP at the time of Plan launch
Dealing Days	Monday to Friday
Cut-off Timings	
Normal Days	
a) For Regular Transactions	Monday to Thursday 4:00 pm   Friday 4:30 pm
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 5 Million
AMC Rating	"AM2++" by PACRA (August 12, 2024)
Risk Profile	Low (Principal at low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

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

## FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 775 bps as it posted YTD return of 18.79% as against the benchmark of 11.04%. The Weighted Average Time to Maturity of Net Assets remained at 4 Days.

## FUND'S PERFORMANCE\*

	October 31, 2024	YTD	Trailing 12 Months	Since Inception
AHIMFP4 (Annualized)**	11.25%	18.79%	N/A	19.74%
Benchmark	11.04%	11.04%	11.04%	11.04%

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

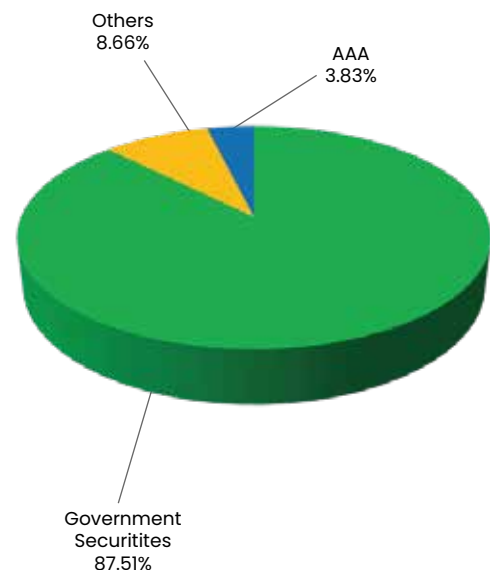
## ASSET ALLOCATION

	October 31, 2024	September 30, 2024
Cash	3.83%	0.21%
GOP Ijarah Sukuk	87.51%	91.49%
Others	8.66%	8.29%

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHIMFP4 (Annualized) -YTD	20.63%	N/A	N/A	N/A	N/A
Benchmark	10.65%	N/A	N/A	N/A	N/A

## CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)





# 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## 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 Expense	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	
Normal Days	
For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.00% based on average net assets (annualized)

## TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
United Bank Limited	7.64%
Haleon Pakistan Limited	6.51%
GlaxoSmithKline Pakistan Limited	5.69%
Sazgar Engineering Works Limited	4.81%
BF Biosciences Limited	4.73%
Abbott Laboratories (Pakistan) Limited	4.64%
Pakistan Petroleum Limited	3.78%
Habib Bank Limited	3.73%
Fauji Fertilizer Bin Qasim Limited	3.62%
Bank Alfalah Limited	3.41%

**Top Ten Stocks makes 48.58% of Total Assets**

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHPF - DT	23.19%	17.37%	16.43%	N/A	N/A
AHPF - MM	22.77%	16.88%	18.25%	N/A	N/A
AHPF - EQ	110.41%	3.16%	0.03%	N/A	N/A

## FUND MANAGER'S REVIEW

During the year, Debt-Sub Fund generated a return of 23.66%, Money Market-Sub Fund generated a return of 19.24% and Equity-Sub Fund generated a return of 47.81%.

## FUND'S PERFORMANCE

	Debt*	Money Market*	Equity**
YTD	23.66%	19.24%	47.81%
MTD	16.27%	15.59%	18.34%
Since Inception	24.36%	22.78%	220.94%
Net Assets (Rs. Mn)	217.59	356.93	238.83
NAV (Rs. Per unit)	159.0718	155.2242	320.9418
TER (YTD) (Including Govt. levy)	1.41% 0.21%	1.38% 0.21%	2.00% 0.28%
TER (MTD) (Including Govt. levy)	1.44% 0.21%	1.39% 0.21%	2.00% 0.29%

Return are computed on the basis of NAV to NAV with dividend reinvested  
\*Annualized Return  
\*\* Absolute Return

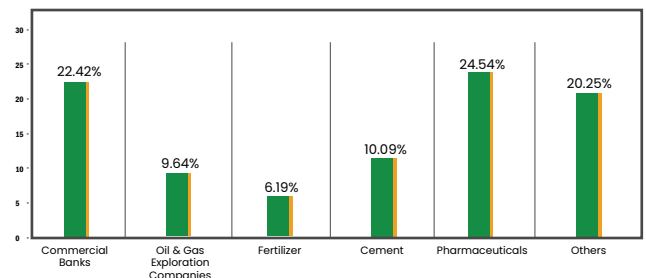
## ASSET ALLOCATION

AHPF - Debt Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	8.24%	5.18%
PIBs	33.59%	37.79%
T-Bills	56.53%	55.65%
Others	1.64%	1.38%

AHPF - Money Market Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	1.68%	0.65%
T-Bills	98.24%	99.30%
PIBs	0.05%	0.04%

AHPF - Equity Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	6.81%	4.04%
Equity	93.13%	94.57%
Others	0.06%	1.39%

## SECTOR ALLOCATION (% OF TOTAL ASSETS)



# 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 Vashani  
Mr. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Voluntary Pension Scheme
Trustee	Central Depository Company of Pakistan Ltd.
Auditors External	BDO Ebrahim & Co. Chartered Accountants
Shariah Advisor	Dr. Mufti Ismatullah
Management Fee*	Up to 1.5% p.a. on average Net Assets of each Sub-Fund.
Selling & Marketing Expense	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	
Normal Days	
For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 1.00% based on average net assets (annualized)

## TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Fauji Fertilizer Bin Qasim Limited	7.00%
Bestway Cement Limited	6.30%
Haleon Pakistan Limited	5.61%
Pakistan State Oil Company Limited	5.59%
Abbott Laboratories (Pakistan) Limited	5.30%
Pakistan Petroleum Limited	5.00%
GlaxoSmithKline Pakistan Limited	4.96%
Pakistan Petroleum Limited	4.78%
Sazgar Engineering Works Limited	4.22%
Biafo Industries Limited	3.08%

**Top Ten Stocks makes 51.86% of Total Assets**

## FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHIPF - DT	23.46%	15.99%	N/A	N/A	N/A
AHIPF - MM	22.06%	15.20%	N/A	N/A	N/A
AHIPF - EQ	104.57%	4.86%	N/A	N/A	N/A

## FUND MANAGER'S REVIEW

During the year, Shariah Debt-Sub Fund generated a return of 16.42%, Shariah Money Market-Sub Fund generated a return of 15.59% and Shariah Equity-Sub Fund generated a return of 44.55%.

## FUND'S PERFORMANCE

	Debt*	Money Market*	Equity**
YTD	16.42%	15.59%	44.55%
MTD	12.38%	9.39%	17.72%
Since Inception	22.01%	20.66%	210.08%
Net Assets (Rs. Mn)	180.37	151.70	140.11
NAV (Rs. Per unit)	149.3202	146.2965	310.0768
TER (YTD) (Including Govt. levy)	1.40% 0.20%	1.40% 0.20%	2.09% 0.29%
TER (MTD) (Including Govt. levy)	1.41% 0.21%	1.40% 0.21%	2.47% 0.35%

Return are computed on the basis of NAV to NAV with dividend reinvested  
\*Annualized Return  
\*\* Absolute Return

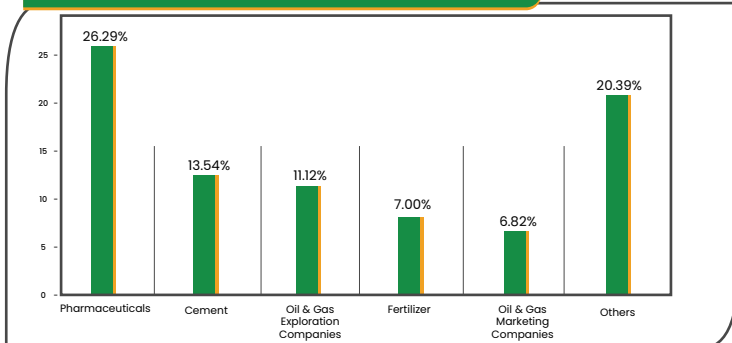
## ASSET ALLOCATION

AHIPF - Debt Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	23.79%	6.94%
GOP Ijarah	69.21%	85.93%
Others	7.00%	7.13%

AHIPF - Money Market Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	11.52%	8.32%
GOP Ijarah	80.42%	84.53%
Others	8.07%	7.15%

AHIPF - Equity Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	14.39%	5.46%
Equity	85.17%	94.08%
Others	0.44%	0.45%

## SECTOR ALLOCATION (% OF TOTAL ASSETS)



# AL Habib GoKP Pension Fund (AHGoKPPF)

## INVESTMENT OBJECTIVE

The objective of AHGoKPPF is to provide Participants 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## 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 1.00% p.a. on average Net Assets of each Sub-Fund.
Selling & Marketing Expense	Nil
Front-end-Load	Nil
Back-end-Load	Nil
Launch Date	Januray 04, 2024
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 0.18% based on average net assets (annualized)

## FUND MANAGER'S REVIEW

During the year, GoKP Pension Fund generated a return of 19.17%.

## FUND'S PERFORMANCE

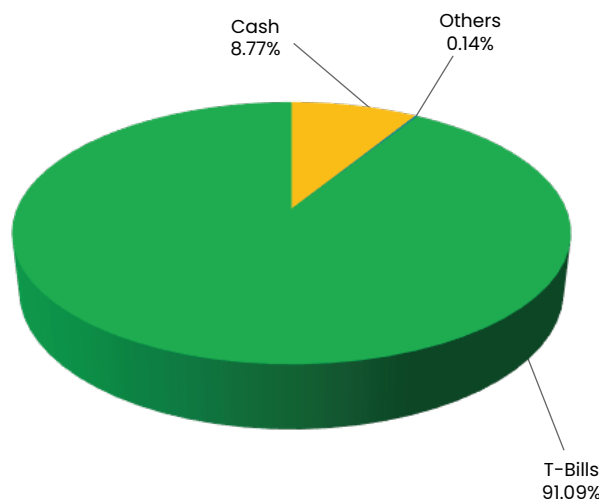
	Money Market*
YTD	19.17%
MTD	14.75%
Since Inception	21.34%
Net Assets (Rs. Mn)	41.65
NAV (Rs. Per unit)	119.4130
TER (YTD) (Including Govt. levy)	0.74% 0.09%
TER (MTD) (Including Govt. levy)	0.77% 0.10%

Return are computed on the basis of NAV to NAV  
\*Annualized Return

## ASSET ALLOCATION

AHGoKPPF – Money Market Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	8.77%	5.16%
Others	0.14%	0.14%
T-Bills	91.09%	94.70%

## SUM OF PERCENTAGE OF TOTAL ASSET



# AL Habib Islamic GoKP Pension Fund (AHIGoKPPF)

## INVESTMENT OBJECTIVE

The objective of AHIGOKPPF is to provide Participants 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. Imran Raza Kazmi  
Mr. Ahmed Abbas  
Mr. Umair Bin Hassan

## FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Voluntary Pension Scheme
Trustee	Central Depository Company of Pakistan Ltd.
Shariah Advisor	Dr. Mufti Ismatullah
Auditors External	BDO Ebrahim & Co. Chartered Accountants
Management Fee*	Up to 1.00% p.a. on average Net Assets of each Sub-Fund.
Selling & Marketing Expense	Nil
Front-end-Load	Nil
Back-end-Load	Nil
Launch Date	January 04, 2024
Dealing Days	Monday to Friday
Cut-off Timings Normal Days For Regular Transactions	Monday to Thursday 4:00 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, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

\*Actual Management Fee charged is 0.18% based on average net assets (annualized)

## FUND MANAGER'S REVIEW

During the year, Islamic GoKP Pension Fund generated a return of 16.03%.

## FUND'S PERFORMANCE

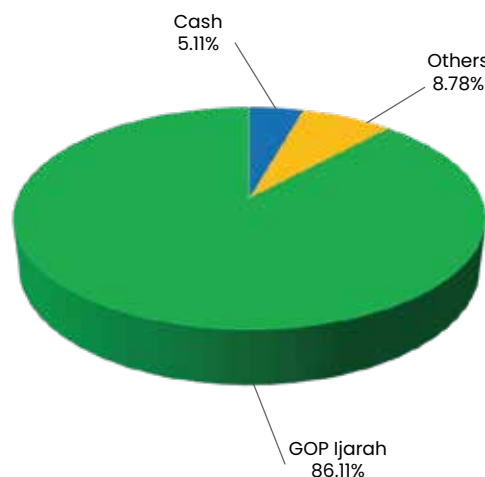
	Money Market*
YTD	16.03%
MTD	10.40%
Since Inception	19.57%
Net Assets (Rs. Mn)	41.79
NAV (Rs. Per unit)	117.7981
TER (YTD) (Including Govt. levy)	0.73% 0.09%
TER (MTD) (Including Govt. levy)	0.77% 0.10%

Return are computed on the basis of NAV to NAV  
\*Annualized Return

## ASSET ALLOCATION

AHIGoKPPF – Money Market Sub Fund (%age of Total Asset)	November 30, 2024	October 31, 2024
Cash	5.11%	4.41%
Others	8.78%	7.48%
GOP Ijarah	86.11%	88.11%

## SUM OF PERCENTAGE OF TOTAL ASSET





# AL Habib Asset Management Limited

## Head Office- Karachi

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

## Citi Tower Branch - Karachi

City Towers, Plot No. 33-A, Block-6,  
PECHS Society, Shahrah-e-Faisal,  
Karachi, Pakistan.  
Tel: +92-021-4373151-3  
+92-021-4373155-6

## Lahore

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

## Islamabad

2nd Floor office no 219, ISE Towers,  
55-B, Jinnah Avenue, Blue Area,  
Islamabad.  
Tel: 051-2344505-06

## Multan

Mezzanine Floor, 128-C,  
Old Bahawalpur  
Road, Multan, Pakistan.  
Tel: 061-4543668

## Gujranwala

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

## Faisalabad

P-409, Main Gulberg Road,  
Jinnah Colony Branch  
Faisalabad, Pakistan,  
Tel: 041-2640930

## Peshawar

2nd floor, FC trust Building,  
Sonehri Masjid Road  
Peshawar, Pakistan.  
Tel: 091-5270031

021-111-342-242

[www.alhabibfunds.com](http://www.alhabibfunds.com)

[support@alhabibfunds.com](mailto:support@alhabibfunds.com)

Follow us

[f](#) [in](#) [@](#) [t](#) [v](#) /ALHabibFunds