



AL Habib Asset Management Limited

FUND MANAGERS' REPORT

February 2025

الْحَمْدُ لِلَّهِ

AM1

AL Habib Funds has been rewarded
Highest Asset Management Rating by PACRA.
Thank You to our investors and partners
for being part of this incredible journey.



SCAN NOW
for WhatsApp

☎ 021-111-342-242

🌐 www.alhabibfunds.com

✉ Support@alhabibfunds.com

Follow us



Rated
AM1
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 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: AM1 rating of AL Habib Asset Management Limited was upgraded by PACRA, as on December 12, 2024.

Risk Profile of Collective Investment Schemes

S.No.	Fund Name	Fund Category	Fund Risk Profile	Risk of Principal Erosion
Conventional Schemes				
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
Shariah Compliant Schemes				
8.	AL Habib Islamic Cash Fund	Shariah Compliant Money Market Scheme	Very Low	Principal at Very Low Risk
9.	AL Habib Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
10.	AL Habib Islamic Saving Fund	Shariah Compliant Income Scheme	Medium	Principal at Medium Risk
11.	AL Habib Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at High Risk

Market Updates

Money Market Review

The CPI remained flattish in the month February 2025, and witnessed a slight increase of only 1.5% YoY compared to a 2.4% YoY surge last month. CPI was (-0.8%) MoM on the back of decreasing food prices during February 2025. Core (NFNE) inflation saw an increase of 7.8% YoY in February 2025 compared to a 15.5% YoY increase in February 2024. In light of the consistent decrease in CPI, the market expects that the annual inflation will remain in the range of 6%-8% for FY2025.

The SBP conducted two T-bills auctions in February 2025 with a cumulative auction target of Rs. 800 billion. The SBP sold T-bills worth Rs. 665.23 billion in these auctions, while the cutoff rates of the last auction were 11.8247%, 11.6749%, and 11.6498% for 3, 6, and 12 months respectively. The SBP also conducted its monthly PIB auction with the auction target of Rs. 350 billion, against which it sold PIBs worth Rs. 394.45 billion to participants and Rs. 45.6 billion face value to NC bidders. The cutoff rates for 2, 3, 5, and 10 years' instruments were 11.69%, 11.8890%, 12.3890%, and 12.79% respectively. At present, all eyes are set on the March 2025 Monetary Policy Committee meeting. Citing decreased inflation, stable foreign flows, and no pressure on international energy prices, the market expects the SBP to further reduce benchmark rates.

The trade deficit in February 2025 stood at USD 2.3 billion, compared to USD 2.31 billion last month. The deficit for the 8-month FY2025 is now USD 15.78 billion, a 3.89% higher than the same period last year's deficit of USD 14.84 billion. Foreign remittances have witnessed a robust surge during 7 months of FY2025. Foreign flows were recorded at USD 20.8 billion compared to USD 15.8 billion during the same period last year, a 32% surge.

The FBR had collected Rs. 850 billion tax revenue against a target of Rs. 983 billion during the month of February 2025. FBR had collected Rs. 7,349 billion taxes from July 2024 to February 2025 against the assigned target of Rs. 7,995 billion, resulting in a Rs. 646 billion target shortfalls.

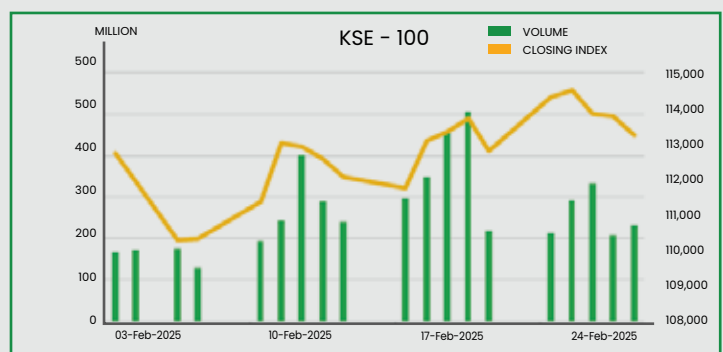
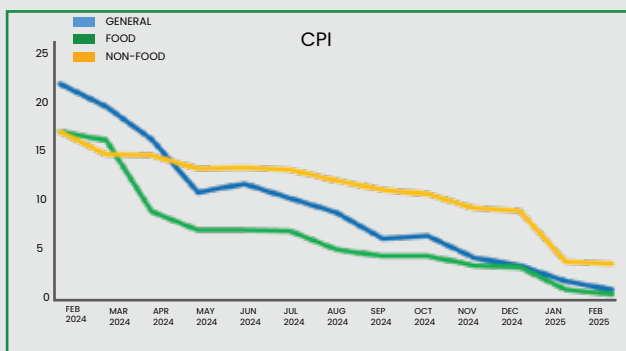
According to data, December 2024 LSM growth slipped to (-3.7%) YoY, hence the cumulative growth for 1H FY2025 has decreased to a 14-month low of negative 1.87%.

Equity Market Review

The equity market in February 2025 showed mixed performance, starting with a dip to the 110,000-point level due to profit-taking and selling pressure, before gradually recovering to close at 113,252 points, marking a 0.9% month-on-month decline. Several economic indicators pointed to improvements, with inflation for January dropping to a 111-month low of 2.4% YoY. The IMF mission's visit to Pakistan for climate financing discussions and the World Bank's pledge of USD 40 billion under the Country Partnership Framework were positive developments. However, the current account posted a deficit of USD 420 million in January, driven by an increase in the trade deficit, while LSMI output fell 3.7% YoY in December 2024.

On the industrial front, petroleum sales remained stable, cement dispatches grew by 14% YoY, and auto sales saw a significant rebound with a 65% MoM increase. Textile exports surged by 16% YoY to USD 1.7 billion in January, the highest since June 2022. Despite these positive sectoral performances, net FDI inflows slowed, and the Pakistani Rupee depreciated slightly. The fiscal deficit narrowed by 36% YoY, and the primary surplus reached PKR 3.6 trillion in the first half of FY25, showing fiscal improvement.

Looking ahead, the market is expected to recover, with the IMF's upcoming review and a potential 50bps rate cut from the central bank likely to support sentiment. Inflation is expected to decline further in upcoming months. The KSE-100 is trading at an attractive Price-to-Earnings Ratio of 6.2x, below its 10-year average, and offering a dividend yield of ~8.2%.



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 Vasanani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 95.979 Billion (February 28, 2025)
NAV per Unit	Rs. 112.5625 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.78% as on (February 28, 2025) (Including 0.28% Government Levies)
Total Expense Ratio (MTD)	0.79% as on (February 28, 2025) (Including 0.16% Government Levies)
Selling & Marketing Expenses	Rs. 16 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 Old	70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP.
Benchmark New	90% three (3) months PKRV rates + 10% three (3) months average of highest rates of saving accounts 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	"AMI" by PACRA (December 12, 2024)
Fund Stability Rating	AAA(f) by VIS (December 31, 2024)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 1.34% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 82 bps as it posted YTD return of 15.90% as against the benchmark of 15.08%. The Weighted Average Time to Maturity of Net Assets remained at 70 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception (10 Years basis)
AHCF (Annualized)**	10.52%	15.90%	18.03%	9.90%
Benchmark old	11.44%	15.08%	16.86%	9.39%
Benchmark New	11.66%	15.10%	16.87%	10.27%
Peer Group Average	10.61%	N/A	N/A	N/A

*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)
As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

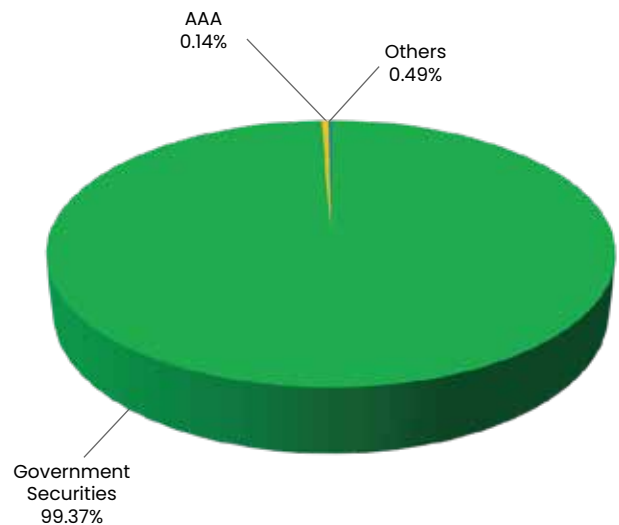
ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.14%	3.14%
T-Bills	74.57%	67.17%
PIBs	24.80%	29.15%
Others	0.49%	0.53%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Money Market Scheme
Net Assets	Rs. 40.395 Billion (February 28, 2025)
NAV per Unit	Rs. 110.4920 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.74% as on (February 28, 2025) (Including 0.28% Government Levies)
Total Expense Ratio (MTD)	0.71% as on (February 28, 2025) (Including 0.16% Government Levies)
Selling & Marketing Expenses	Rs. 6.57 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 Old	70% three (3) months PKRV rates + 30% three (3) months average deposit rate of three (3) AA rated scheduled banks as selected by MUFAP.
Benchmark New	90% three (3) months PKRV rates + 10% three (3) months average of highest rates of saving accounts 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	"AM1" by PACRA (December 31, 2024)
Fund Stability Rating	AAA(f) by VIS (December 31, 2024)
Risk Profile	Very Low (Principal at very low risk)
Fund Manager	Mr. Imran Raza Kazmi
Leverage	Nil

*Actual Management Fee charged is 1.30% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 68 bps as it posted YTD return of 15.76% as against the benchmark of 15.08%. The Weighted Average Time to Maturity of Net Assets remained at 71 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHMMF (Annualized)**	10.51%	15.76%	17.86%	21.31%
Benchmark old	11.44%	15.08%	16.86%	16.72%
Benchmark New	11.66%	15.10%	16.87%	16.92%
Peer Group Average	10.61%	N/A	N/A	N/A

*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)
As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

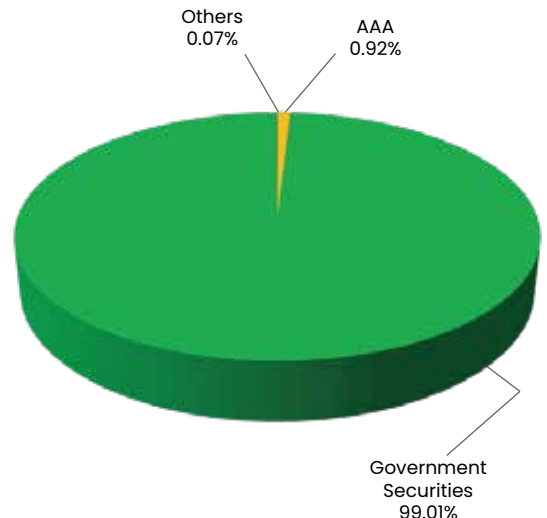
ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.92%	5.91%
T-Bills	96.54%	81.23%
PIBs	2.47%	12.53%
Others	0.07%	0.34%

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)



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 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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Income Scheme
Net Assets	Rs. 13.995 Billion (February 28, 2025)
NAV per Unit	Rs. 113.3921 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.89% as on (February 28, 2025) (Including 0.30% Government Levies)
Total Expense Ratio (MTD)	0.65% as on (February 28, 2025) (Including 0.15% Government Levies)
Selling & Marketing Expenses	Rs. 3.99 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 Old	Six (6) months KIBOR rates.
Benchmark New	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated Commercial Banks as selected by MUFAP Monday to Friday
Dealing Days	
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	"AMI" by PACRA (December 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 1.40% based on average net assets (annualized).

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.43%	0.59%
T-Bills	67.07%	65.41%
PIBs	30.29%	26.13%
Sukuk	0.18%	0.15%
TFC	0.35%	0.30%
GoP Ijarah Sukuk	0.39%	0.35%
Others Including Receivables	1.28%	7.06%

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 230 bps as it posted YTD return of 17.21% as against the benchmark of 14.91%. The Weighted Average Time to Maturity of Net Assets remained at 347 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHIF (Annualized)**	10.09%	17.21%	18.97%	10.00%
Benchmark old	11.84%	14.91%	17.01%	10.86%
Benchmark New	11.97%	14.98%	17.06%	10.97%
Peer Group Average	9.42%	N/A	N/A	N/A

*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)
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

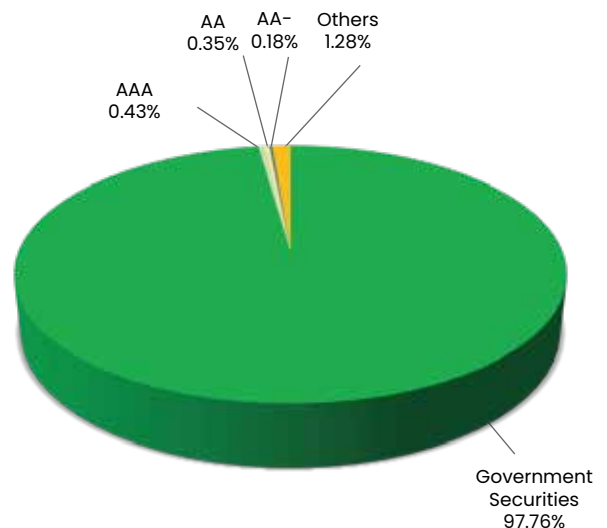
FUND PERFORMANCE HISTORY

	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)

INVESTEES NAME	% OF TOTAL ASSETS
Askari Bank Ltd. - TFC (17-03-20)	0.35%
Meezan Bank Ltd. - Sukuk (09-01-20)	0.18%
Top Holdings make 0.53% of Total Assets	

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 Vasanani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Income Scheme
Net Assets	Rs. 36.915 Billion (February 28, 2025)
NAV per Unit	Rs. 111.9180 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.94% as on (February 28, 2025) (Including 0.30% Government Levies)
Total Expense Ratio (MTD)	0.64% as on (February 28, 2025) (Including 0.15% Government Levies)
Selling & Marketing Expenses	Rs. 10.24 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 Old	Six (6) months KIBOR Rates
Benchmark New	90% six (6) months PKISRV + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks, 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	"AM1" by PACRA (December 12, 2024)
Fund Stability Rating	"AAA(f)" by PACRA (November 6, 2024)
Risk Profile	Moderate (Principal at moderate risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 1.48% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 223 bps as it posted YTD return of 17.14% as against the benchmark of 14.91%. The Weighted Average Time to Maturity of Net Assets remained at 363 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHGSF (Annualized)**	10.10%	17.14%	18.97%	22.05%
Benchmark old	11.84%	14.91%	17.01%	18.89%
Benchmark New	11.75%	14.90%	17.01%	18.89%
Peer Group Average	9.19%	N/A	N/A	N/A

*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)
As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

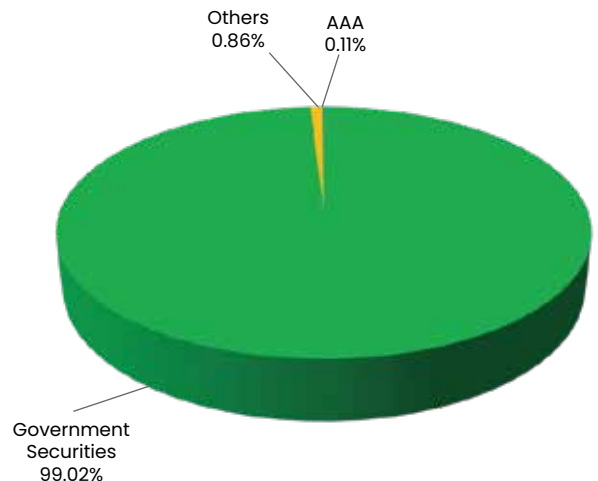
ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.11%	0.66%
T-Bills	67.06%	68.70%
PIBs	31.96%	29.71%
Others	0.86%	0.93%

FUND PERFORMANCE HISTORY

	FY24	FY23	FY22	FY21	FY20
AHGSF (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)



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 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

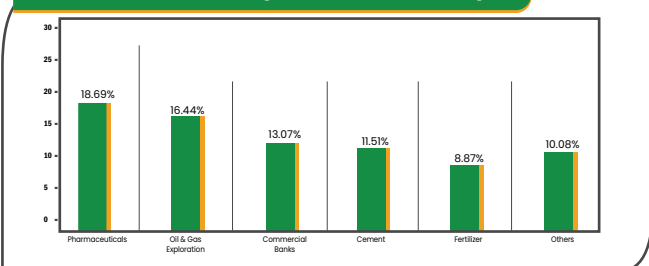
Mr. Kashif Rafi
Mr. Zahid Hussain Vasnani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Asset Allocation Scheme
Net Assets	Rs. 250.70 Million (February 28, 2025)
NAV per Unit	Rs. 153.1602 per unit (February 28, 2025)
Total Expense Ratio (YTD)	3.88% as on (February 28, 2025) (Including 0.55% Government Levies)
Total Expense Ratio (MTD)	3.25% as on (February 28, 2025) (Including 0.47% 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 Old	Weighted average daily return of KSE - 100 & 6M KIBOR
Benchmark New	Weighted average of daily return of KSE 100 Index, plus 75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated Commercial Banks, plus 90% three (3) months PKRV rates + 10% three (3) months average of highest rates of saving accounts of three (3) AA rated scheduled banks as selected by MUFAP, based on the actual allocation of the Fund.
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	"AMI" by PACRA (December 12, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Hamza Abdul Rehman Siddiqui
Leverage	Nil

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

SECTOR ALLOCATION (% OF TOTAL ASSETS)



FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 1768 bps as it posted YTD return of 54.15% as against the benchmark of 36.47%. The Weighted Average Time to Maturity of Net Assets remained 1 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHAAF (Absolute)**	-1.34%	54.15%	91.05%	193.14%
Benchmark old	-0.55%	36.47%	61.18%	176.86%
Benchmark New	-0.57%	35.23%	58.95%	158.00%

*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)
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

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)

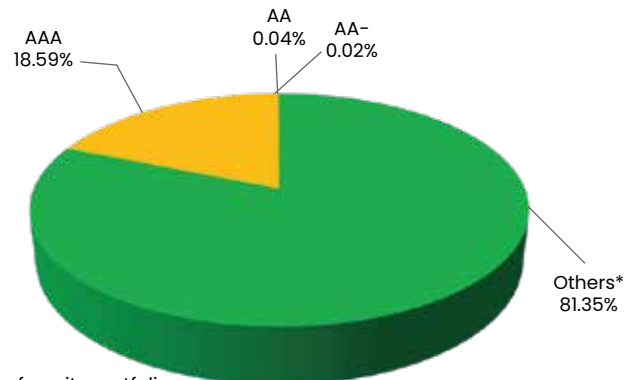
INVESTEES NAME	% OF TOTAL ASSETS
Oil & Gas Development Company Limited	7.74%
Ghandhara Automobiles Limited	7.00%
Pakistan Petroleum Limited	6.31%
GlaxoSmithKline Pakistan Limited	6.14%
Fauji Fertilizer Company Limited	4.69%
Haleon Pakistan Limited	4.65%
Bank Alfalah Limited	4.34%
United Bank Limited	3.77%
Lucky Cement Limited	3.36%
Fatima Fertilizer Company Limited	3.30%

Top Ten Holdings make 51.31% of Total Assets

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	18.65%	19.76%
Equity	78.66%	78.81%
Others	2.69%	1.43%

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



*inclusive of equity portfolio

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 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 Vashani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Equity Scheme
Net Assets	Rs. 4.09 Billion (February 28, 2025)
NAV per Unit	Rs. 158.9318 per unit (February 28, 2025)
Total Expense Ratio (YTD)	3.51% as on (February 28, 2025) (Including 0.53% Government Levies)
Total Expense Ratio (MTD)	3.21% as on (February 28, 2025) (Including 0.31 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	"AM1" by PACRA (December 12, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Hamza Abdul Rehman Siddiqui
Leverage	Nil

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

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	2.52%	2.45%
Equity	93.04%	97.41%
Others	4.44%	0.13%

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 1231 bps as it posted YTD return of 58.92% as against the benchmark of 46.60%.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHSF (Absolute)**	-1.31%	58.92%	99.20%	551.52%
Benchmark old***	-1.55%	46.60%	77.21%	317.40%
Benchmark New	-1.55%	58.92%	99.20%	317.40%
Peer Group Average	-0.05%	N/A	N/A	N/A

*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.
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR."

FUND PERFORMANCE HISTORY

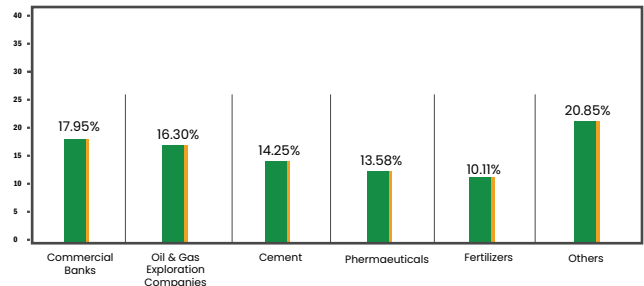
	FY24	FY23	FY22	FY21	FY20
AHSF (Absolute) -YTD	102.57%	-4.06%	-10.39%	27.66%	-0.95%
Benchmark	94.99%	4.41%	-10.44%	36.49%	-0.52%

TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Oil & Gas Development Company Limited	8.91%
Pakistan Petroleum Limited	6.13%
Lucky Cement Limited	6.08%
GlaxoSmithKline Pakistan Limited	6.07%
United Bank Limited	5.61%
Ghandhara Automobiles Limited	5.40%
Fauji Fertilizer Company Limited	5.34%
Bank Alfalah Limited	4.53%
Haleon Pakistan Limited	4.31%
The Hub Power Company Limited	3.33%

Top Ten Stocks make 55.72% 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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Money Market Scheme
Net Assets	Rs. 18.784 Billion (February 28, 2025)
NAV per Unit	Rs. 109.8028 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.58% as on (February 28, 2025) (Including 0.26% Government Levies)
Total Expense Ratio (MTD)	1.46% as on (February 28, 2025) (Including 0.25% Government Levies)
Selling & Marketing Expenses	Rs. 2.59 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 Old	Three months average deposit rates of 3 AA rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP
Benchmark New	90% three (3) months PKISRV rates + 10% three (3) months average of highest rates of saving accounts of three (3) AA rated scheduled Islamic Bank or window of conventional 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	"AMI" by PACRA (December 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 572 bps as it posted YTD return of 14.72% as against the benchmark of 9.01%. The Weighted Average Time to Maturity of Net Assets remained at 71 Day.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHICF (Annualized)**	11.15%	14.72%	16.96%	20.28%
Benchmark old	7.61%	9.01%	9.75%	7.64%
Benchmark New	10.05%	9.71%	10.22%	7.91%
Peer Group Average	9.97%	N/A	N/A	N/A

*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)
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR."

ASSET ALLOCATION

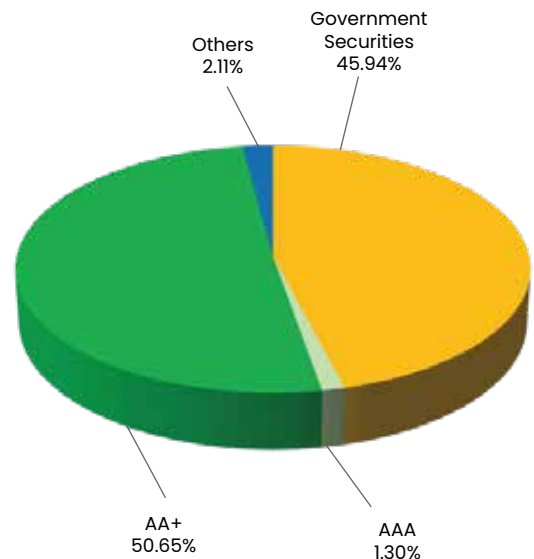
	February 28, 2025	January 31, 2025
Cash	51.95%	77.14%
GOP Ijarah Sukuk	45.94%	15.41%
Others	2.11%	6.59%
TDR	0.00%	0.86%

*GOP Ijarah Issue after 06-Dec-2023 allocation is 5.81%

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 1.20% 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 Vasanani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 20.948 Billion (February 28, 2025)
NAV per Unit	Rs. 112.1522 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.84% as on (February 28, 2025) (Including 0.29% Government Levies)
Total Expense Ratio (MTD)	0.17% as on (February 28, 2025) (Including 0.09% Government Levies)
Selling & Marketing Expenses	Rs. 4.95 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 Old	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
Benchmark New	75% six (6) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Bank or window of conventional Banks, 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	"AM1" by PACRA (December 12, 2024)
Fund Stability Rating	"AA (f)" by PACRA, (August 30, 2024)
Risk Profile	Medium (Principal at medium risk)
Fund Manager	Mr. Imran Raza Kazmi
Leverage	Nil

*Actual Management Fee charged is 1.37% based on average net assets (annualized).

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	34.61%	36.26%
GoP Ijarah Sukuk	58.14%	52.75%
Corporate Sukuk	3.37%	3.33%
Others	3.89%	3.22%

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 638 bps as it posted YTD return of 15.83% as against the benchmark of 9.46%. The Weighted Average Time to Maturity of Net Assets remained at -520 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHIIF (Annualized)**	7.89%	15.83%	17.64%	11.61%
Benchmark old	8.10%	9.46%	10.26%	10.00%
Benchmark New	9.87%	10.23%	10.51%	5.35%
Peer Group Average	8.16%	N/A	N/A	N/A

*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)

*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR."

FUND PERFORMANCE HISTORY

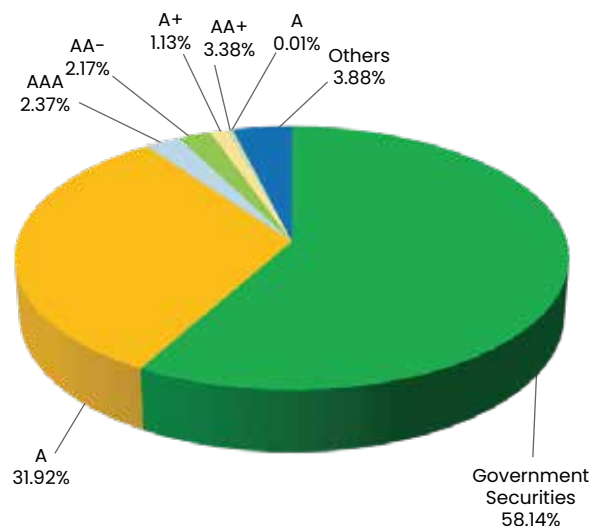
	FY24	FY23	FY22	FY21	FY20
AHIIF (Annualized) -YTD	21.78%	15.58%	8.99%	6.57%	11.79%
Benchmark	9.87%	6.06%	3.34%	3.56%	6.33%

TOP HOLDINGS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Meezan Bank Ltd. - Sukuk (09-01-20)	1.30%
Meezan Bank Limited Tier II Mudaraba Sukuk	1.19%
Dubai Islamic Bank Pakistan Ltd - SUKUK (02-12-2022)	0.86%
Gas & Oil Pakistan Limited - Sukuk (31-12-2021)	0.01%

*Top 10 Holding make 3.37% of Total Assets

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 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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Income Scheme
Net Assets	Rs. 28.530 Billion (February 28, 2025)
NAV per Unit	Rs. 110.7355 per unit (February 28, 2025)
Total Expense Ratio (YTD)	1.71% as on (February 28, 2025) (Including 0.28% Government Levies)
Total Expense Ratio (MTD)	0.17% as on (February 28, 2025) (Including 0.09% Government Levies)
Selling & Marketing Expense	Rs. 7.63 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 Old	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
Benchmark New	75% six (6) months PKISRV + 25% six (6) months average of the highest ratees on savings account of three (3) AA rated scheduled Islamic Bank or window of conventional 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	"AMI" by PACRA (December 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 1.29% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 601 bps as it posted YTD return of 15.47% as against the benchmark of 9.46%. The Weighted Average Time to Maturity of Net Assets remained at 668 Day.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHISAVF (Annualized)**	8.65%	15.47%	17.34%	20.54%
Benchmark old	8.10%	9.46%	10.09%	7.54%
Benchmark New	9.87%	10.23%	10.51%	7.82%
Peer Group Average	8.16%	N/A	N/A	N/A

*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)
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR."

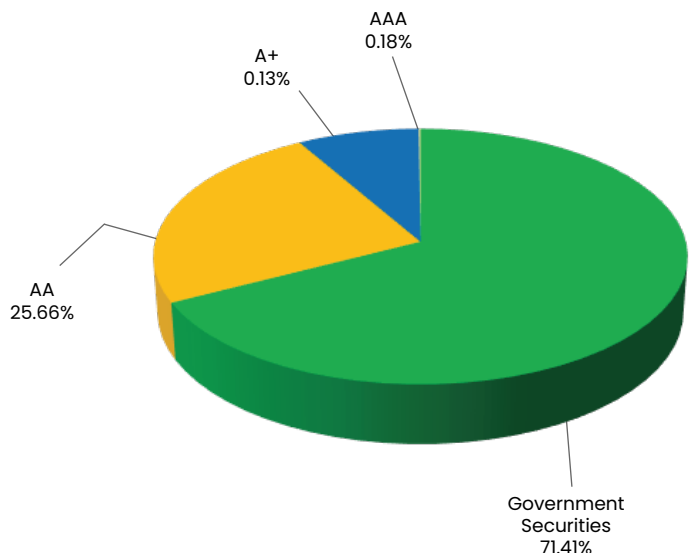
ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	25.97%	41.46%
TDR	0.00%	16.54%
GoP Ijarah Sukuk	71.41%	40.50%
Others	2.62%	1.49%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Shariah Compliant Equity Scheme
Net Assets	Rs. 7.49 Billion (February 28, 2025)
NAV per Unit	Rs. 156.6712 per unit (February 28, 2025)
Total Expense Ratio (YTD)	3.56% as on (February 28, 2025) (Including 0.53% Government Levies)
Total Expense Ratio (MTD)	3.12% as on (February 28, 2025) (Including 0.34% 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	
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	"AM1" by PACRA (December 12, 2024)
Risk Profile	High (Principal at high risk)
Fund Manager	Mr. Hamza Abdul Rehman Siddiqui
Leverage	Nil

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

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	9.99%	7.10%
Equity	89.69%	92.28%
Others	0.32%	0.62%

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 2216 bps as it posted YTD return of 56.40% as against the benchmark of 34.24%.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHISF (Absolute)**	-0.15%	56.40%	93.90%	137.16%
Benchmark old	-1.32%	34.24%	55.91%	107.41%
Benchmark New	-1.32%	34.24%	55.91%	107.41%
Peer Group Average	0.32%	N/A	N/A	N/A

*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)

*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR."

FUND PERFORMANCE HISTORY

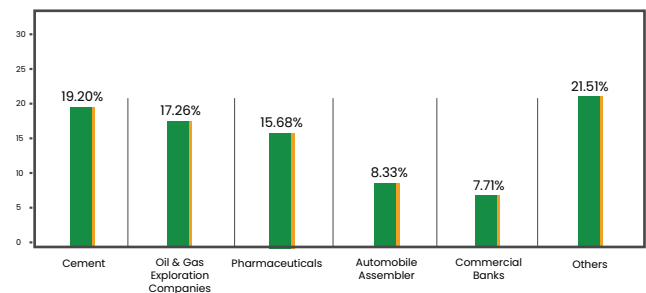
	FY24	FY23	FY22	FY21	FY20
AHISF (Absolute) -YTD	98.34%	0.87%	-5.95%	26.88%	-0.09%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%

TOP TEN STOCKS (% OF TOTAL ASSETS)

INVESTEES NAME	% OF TOTAL ASSETS
Oil & Gas Development Company Limited	8.98%
Lucky Cement Limited	7.65%
Pakistan Petroleum Limited	7.12%
Meezan Bank Limited	6.83%
GlaxoSmithKline Pakistan Limited	6.34%
Ghandhara Automobiles Limited	5.14%
Haleon Pakistan Limited	4.29%
The Hub Power Company Limited	4.19%
Engro Fertilizers Limited	3.93%
Abbott Laboratories (Pakistan) Limited	3.78%

Top Ten Stocks makes 58.26% of Total Assets

SECTOR ALLOCATION (% OF TOTAL ASSETS)



Summary of AL Habib Fixed Return Fund – Plans

NAME OF FUND	AL HABIB FIXED RATE RETURN
Category	Fixed Rate / Return Scheme
Investment Objective	The objective of the Fund is to provide attractive promised stable return at maturity of the Allocation Plan(s) under the Fund, by investing in Fixed Income Securities.
Cumulative Net Assets (Rs. in Million)	14,817
Risk Profile	Low to Medium
Auditor	BDO Ebrahim & Co., Chartered Accountants
Pricing Mechanism	Forward Pricing
Number of Investment Plans - Active	3
Number of Investment Plans - Matured	14

NAME OF INVESTMENT PLAN	AL HABIB FIXED RETURN FUND – PLAN 15	AL HABIB FIXED RETURN FUND – PLAN 16	AL HABIB FIXED RETURN FUND – PLAN 18
CATEGORY OF THE INVESTMENT PLAN	Fixed Rate/ Return Scheme	Fixed Rate/ Return Scheme	Fixed Rate/ Return Scheme
LAUNCH DATE OF THE INVESTMENT PLAN	October 15, 2024	August 28, 2024	February 25, 2025
MATURITY DATE OF THE INVESTMENT PLAN	June 13, 2025	June 13, 2025	June 13, 2025
RISK PROFILE OF THE PLAN	Moderate	Moderate	Low
AUM OF THE PLAN AS OF JANUARY 31, 2025 (RS. IN MILLION)	542	9,078	5,197
DETAILS OF EXPENSE JULY 01, 2024 TO FEBRUARY 31, 2024 (RS. IN MILLION)			
AUDIT FEE	0.03	0	0
SHARIAH ADVISORY FEE	–	–	–
RATING FEE	–	–	–
FORMATION COST AMORTIZATION	0.01	0.01	0.01
OTHER EXPENSES	0.02	0.16	0.01

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 Vasnani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 543 Million (February 28, 2025)
NAV per Unit	Rs. 105.5151 per unit (February 28, 2025)
Total Expense Ratio (YTD)	0.17% as on (February 28, 2025) (Including 0.08% Government Levies)
Total Expense Ratio (MTD)	0.14% as on (February 28, 2025) (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 Old	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.
Benchmark New	PKRV/ PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
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	“AMI” by PACRA (December 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 165 bps as it posted YTD return of 15.72% as against the benchmark of 14.07%. The Weighted Average Time to Maturity of Net Assets remained at 104 Days.

FUND'S PERFORMANCE*

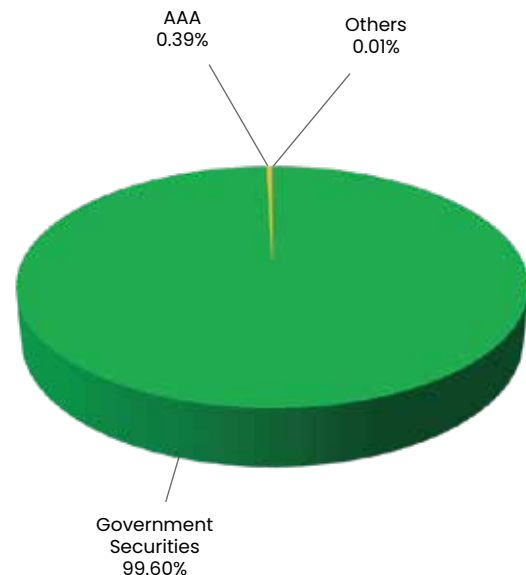
	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHFRFP15 (Annualized)**	10.75%	15.72%	N/A	14.80%
Benchmark Old	14.09%	14.07%	14.07%	14.09%
Benchmark New	14.07%	N/A	N/A	N/A

*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)
*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.”

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.39%	0.40%
T-Bills	99.60%	99.60%
Others	0.01%	0.01%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 9.078 Billion (February 28, 2025)
NAV per Unit	Rs. 109.810 per unit (February 28, 2025)
Total Expense Ratio (YTD)	0.38% as on (February 28, 2025) (Including 0.11% Government Levies)
Total Expense Ratio (MTD)	0.14% as on (February 28, 2025) (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 Old	The benchmark shall be PKRV of comparable period of the plan at the time of plan launch.
Benchmark New	PKRV/ PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
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	"AMI" by PACRA (December 12, 2024)
Risk Profile	Moderate (Principal at moderate risk)
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 0.21% based on average net assets (annualized).

FUND MANAGER'S REVIEW

The Fund outperformed its benchmark by 219 bps as it posted YTD return of 19.56% as against the benchmark of 17.37%. The Weighted Average Time to Maturity of Net Assets remained at 103 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHFRFP16 (Annualized)**	10.77%	19.56%	N/A	19.56%
Benchmark Old	17.37%	17.37%	17.37%	17.37%
Benchmark New	17.47%	N/A	N/A	N/A

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

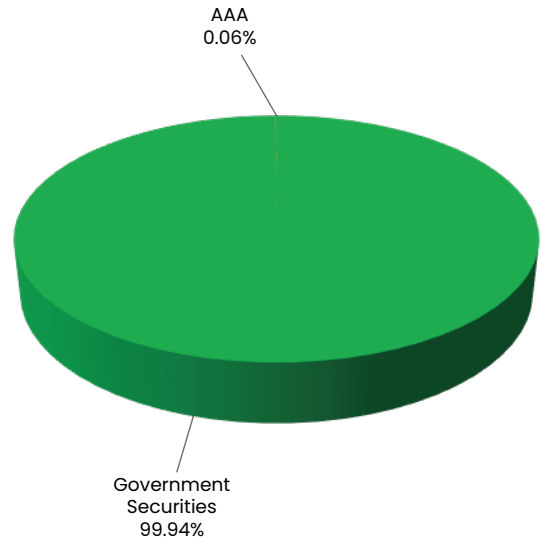
**Basic computation of performance (i.e. NAV to NAV as with Dividend reinvested)

*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

ASSET ALLOCATION

	February 28, 2025	January 31, 2025
Cash	0.06%	0.06%
T-Bills	99.94%	99.94%

CREDIT QUALITY OF PORTFOLIO (% AGE OF TOTAL ASSETS)



AL Habib Fixed Return Fund – Plan 18 (AHFRFP18)

INVESTMENT OBJECTIVE

The AL Habib Fixed Return Fund – Plan 18 (AHFRF Plan 18) 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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
Mr. Umair Bin Hassan

FUND DETAILS

Fund Type	Open-ended
Fund Category	Fixed Rate/ Return Scheme
Net Assets	Rs. 5.197 Billion (February 28, 2025)
NAV per Unit	Rs. 100.0805 per unit (February 28, 2025)
Total Expense Ratio (YTD)	0.15% as on (February 28, 2025) (Including 0.08% Government Levies)
Total Expense Ratio (MTD)	0.15% as on (February 28, 2025) (Including 0.08% Government Levies)
Fixed Rate of Return	11.25% 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	February 25, 2025
Maturity Date	June 13, 2025
Benchmark Old	The benchmark shall be PKRV of comparable period of the plan at the time of plan launch.
Benchmark New	PKRV/ PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
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	“AMI” by PACRA (December 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 underperformed its benchmark by 201 bps as it posted YTD return of 9.79% as against the benchmark of 11.80%. The Weighted Average Time to Maturity of Net Assets remained at 96 Days.

FUND'S PERFORMANCE*

	February 28, 2025	YTD	Trailing 12 Months	Since Inception
AHFRFP18 (Annualized)**	9.79%	9.79%	N/A	N/A
Benchmark Old	11.80%	11.80%	11.80%	11.80%
Benchmark New	17.47%	N/A	N/A	N/A

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

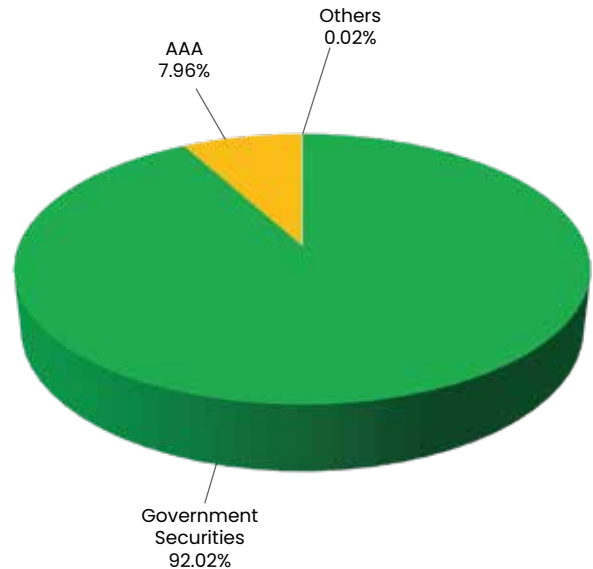
**Basic computation of performance (i.e. NAV to NAV as with Dividend reinvested)

*As per SECP Direction No. 24 of 2024 dated December 18, 2024, old and new benchmark of the Fund should be mentioned for the three months in the monthly FMR.

ASSET ALLOCATION

	February 28, 2025
Cash	7.96%
T-Bills	92.02%
Others	0.02%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
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	"AM1" by PACRA (December 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
Pakistan Petroleum Limited	6.97%
Oil & Gas Development Company Limited	6.87%
Ghandhara Industries Limited	6.36%
Fauji Fertilizer Company Limited	6.30%
GlaxoSmithKline Pakistan Limited	6.08%
United Bank Limited	4.58%
Haleon Pakistan Limited	4.19%
Lucky Cement Limited	4.18%
Pakistan State Oil Company Limited	3.94%
Abbott Laboratories (Pakistan) Limited	3.66%

Top Ten Stocks makes 53.13% 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 19.45%, Money Market-Sub Fund generated a return of 16.65% and Equity-Sub Fund generated a return of 60.69%.

FUND'S PERFORMANCE

	Debt*	Money Market*	Equity**
YTD	19.45%	16.65%	60.69%
MTD	8.22%	9.48%	-2.02%
Since Inception	23.76%	22.30%	248.92%
Net Assets (Rs. Mn)	232.09	313.63	336.99
NAV (Rs. Per unit)	163.4578	159.5590	348.9186
TER (YTD) (Including Govt. levy)	1.44% 0.22%	1.42% 0.21%	2.00% 0.29%
TER (MTD) (Including Govt. levy)	1.39% 0.21%	1.39% 0.21%	1.75% 0.26%

Return are computed on the basis of NAV to NAV with dividend reinvested

*Annualized Return

** Absolute Return

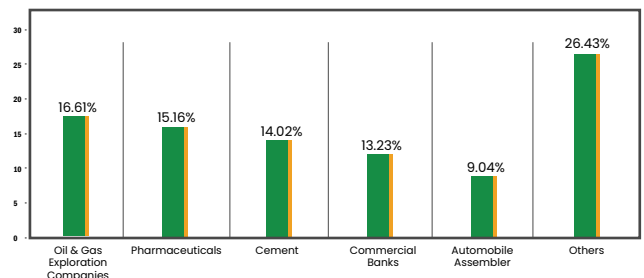
ASSET ALLOCATION

AHPF - Debt Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	1.33%	1.59%
PIBs	31.45%	33.72%
T-Bills	64.66%	62.31%
Others	2.56%	2.38%

AHPF - Money Market Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	1.04%	2.77%
T-Bills	83.99%	82.81%
PIBs	14.39%	13.94%
Other	0.59%	0.48%

AHPF - Equity Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	4.68%	2.94%
Equity	94.50%	97.04%
Others	0.82%	0.03%

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 Vasnani
Mr. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
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	Monday to Thursday 4:00 pm Friday 4:30 pm
For Regular Transactions	
Pricing Mechanism	Forward Pricing
Minimum Subscription	Initial investment of Rs. 1,000/- Subsequently Rs. 1,000/- per transaction.
AMC Rating	"AM1" by PACRA (December 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
Pakistan Petroleum Limited	10.02%
Ghandhara Automobiles Limited	6.43%
GlaxoSmithKline Pakistan Limited	5.96%
Oil & Gas Development Company Limited	5.71%
Haleon Pakistan Limited	4.79%
Abbott Laboratories (Pakistan) Limited	4.69%
Bestway Cement Limited	4.58%
Meezan Bank Limited	3.78%
Service GlobalFootwear Limited	3.62%
Lucky Cement Limited	3.58%

Top Ten Stocks makes 53.17% 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 14.10%, Shariah Money Market-Sub Fund generated a return of 13.74% and Shariah Equity-Sub Fund generated a return of 58.98%.

FUND'S PERFORMANCE

	Debt*	Money Market*	Equity**
YTD	14.10%	13.74%	58.98%
MTD	7.29%	11.02%	-1.45%
Since Inception	21.23%	20.05%	241.03%
Net Assets (Rs. Mn)	169.25	161.51	197.61
NAV (Rs. Per unit)	152.8185	149.8890	341.0272
TER (YTD) (Including Govt. levy)	1.43% 0.21%	1.44% 0.21%	2.21% 0.30%
TER (MTD) (Including Govt. levy)	1.40% 0.21%	1.40% 0.21%	1.83% 0.21%

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

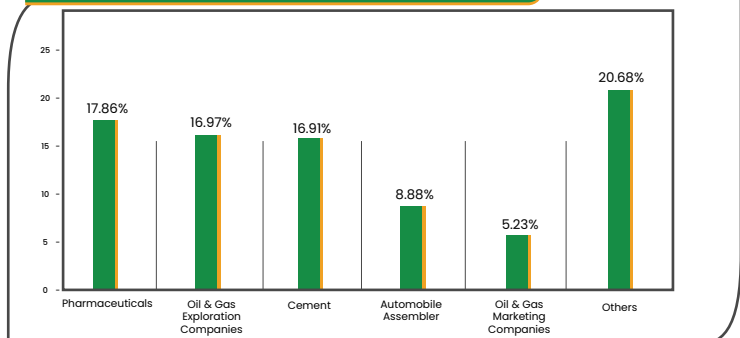
ASSET ALLOCATION

AHIPF - Debt Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	5.34%	31.15%
GOP Ijarah	90.47%	66.30%
Others	4.19%	2.55%

AHIPF - Money Market Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	2.30%	31.04%
GOP Ijarah	93.46%	66.55%
Others	4.24%	2.41%

AHIPF - Equity Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	12.51%	0.02%
Equity	86.54%	96.72%
Others	0.96%	3.25%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
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	"AMI" by PACRA (December 12, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 0.21% based on average net assets (annualized)

FUND MANAGER'S REVIEW

During the year, GoKP Pension Fund generated a return of 16.53%.

FUND'S PERFORMANCE

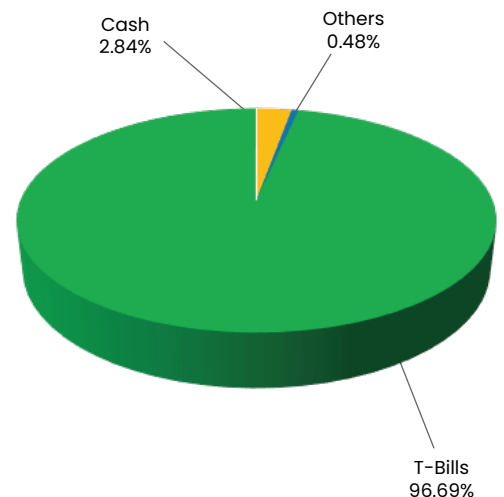
	Money Market*
YTD	16.53%
MTD	10.65%
Since Inception	19.63%
Net Assets (Rs. Mn)	43.58
NAV (Rs. Per unit)	122.6949
TER (YTD) (Including Govt. levy)	0.76% 0.10%
TER (MTD) (Including Govt. levy)	0.77% 0.10%

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

ASSET ALLOCATION

AHGoKPPF – Money Market Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	3.62%	2.84%
T-Bills	0.59%	0.48%
Others	95.79%	96.69%

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. Faran Ul Haq
Mr. Fawad Javaid
Mr. Ahmed Abbas
Mr. Imran Raza Kazmi
Mr. Hamza Abdul Rehman Siddiqui
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	"AM1" by PACRA (December 12, 2024)
Risk Profile	Allocation Dependent
Fund Manager	Mr. Ahmed Abbas
Leverage	Nil

*Actual Management Fee charged is 0.21% based on average net assets (annualized)

FUND MANAGER'S REVIEW

During Islamic GoKP Pension Fund generated a return of 13.86% "

FUND'S PERFORMANCE

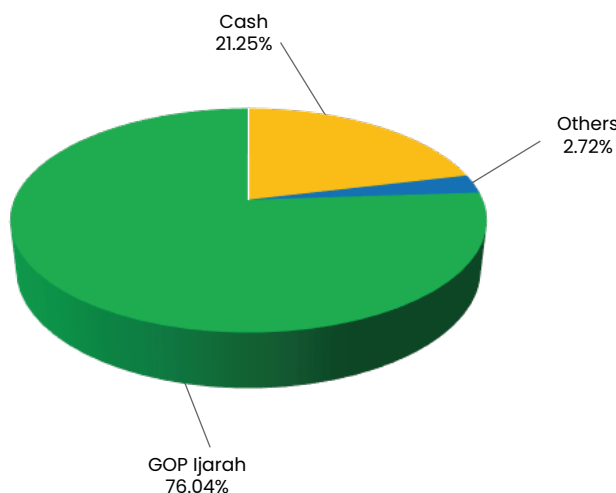
	Money Market*
YTD	13.86%
MTD	7.52%
Since Inception	17.79%
Net Assets (Rs. Mn)	43.51
NAV (Rs. Per unit)	120.5709
TER (YTD) (Including Govt. levy)	0.75% 0.10%
TER (MTD) (Including Govt. levy)	0.78% 0.10%

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

ASSET ALLOCATION

AHIGoKPPF – Money Market Sub Fund (%age of Total Asset)	February 28, 2025	January 31, 2025
Cash	2.32%	21.25%
GOP Ijarah	93.65%	76.04%
Others	4.04%	2.72%

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

support@alhabibfunds.com

Follow us

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