



FUND STABILITY REPORT

Sep'24

Alfaluh GHP Income Multiplier Fund

Fund Facts (Jun'24)	
Fund	Alfaluh GHP Income Multiplier Fund
Fund Category	Aggressive Fixed Income
Launch Date	15-Jun-07
Fund Size	PKR 1,319mln
AMC	Alfaluh Asset Management Limited (Formerly: Alfalah)
AMC Rating	AM1
Fund Manager	Mr. Salman Jawaid
Peer Universe	Aggressive Fixed Income Funds

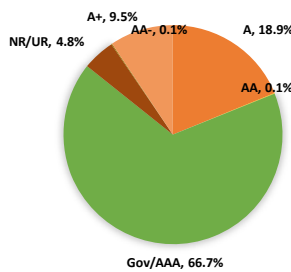
History	Jun'24	Mar'24	Dec'23	Sep'23
Fund Size (PKR mln)	1,319	2,352	5,575	7,071
Category Size (PKR mln)	16,870	18,073	14,500	15,693
Fund NAV (PKR/Unit)	54	57	54	57
Fund Dividend (PKR/Unit)	-	-	-	-
WAM (Days)	1,183	836	507	544
Duration (Days)	90	172	105	4

Asset Allocation Summary				
	Jun'24	Mar'24	Dec'23	Sep'23
Cash	21.0%	31.2%	47.9%	95.7%
TFC/Sukuk	15.5%	10.2%	2.3%	1.7%
Others	4.8%	3.2%	5.9%	2.6%
T-Bills	0.5%	10.1%	22.3%	-
PIBs	49.2%	12.5%	17.0%	-
CPs	-	-	2.1%	-
GoP Ijarah Sukuk	9.1%	32.8%	2.5%	-

Fund's Objective
The primary investment objective of the fund is to aim to generate stable and consistent returns while seeking capital growth through a diversified portfolio of high quality debt securities and liquid money market instruments and placements.

Asset Manager (Jun'24)	
Year of Incorporation	2004
Conventional Funds	15
Shariah-Compliant Funds	9
Pension Schemes	4
CIO	Mr. Ayub Khusro
AUMs	PKR 189bln

Credit Quality (Jun'24)

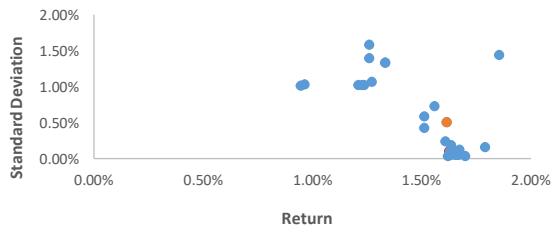


Return Summary

Period	AGHPIMF	Peer Avg.	Fund SD.	Peer SD.
1Q	6.0%	5.3%	0.1%	0.3%
2Q	5.9%	5.3%	0.2%	0.3%
3Q	4.5%	4.4%	0.1%	0.8%
4Q	3.3%	3.4%	0.8%	1.2%
FY24	21.2%	19.6%	0.5%	0.8%

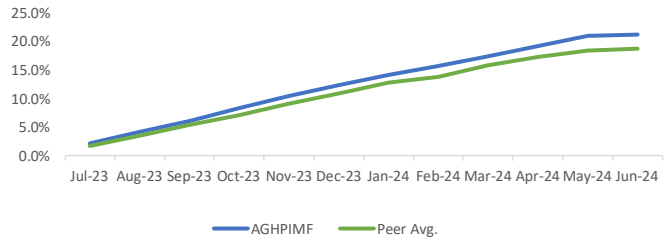
Risk

Return | Standard Deviation Analysis | 01 Year



Performance

AGHPIMF | Peer Avg | Jun'24 (Cumulative Monthly Returns)



Commentary

Alfaluh GHP Income Multiplier Fund ("AIMF" or the "Fund") is a medium-risk profile fund. The primary investment objective of the fund is to aim to generate stable and consistent returns while seeking capital growth through a diversified portfolio of high-quality debt securities and liquid money market instruments and placements. The rating reflects the adequate strength of the Fund's credit and interest rate risk profile emanating from its investment policy. At end Jun'24, ~21% of Fund's size was placed in banks, ~49.2% in PIBs, ~15.5% in TFC/Sukuks, ~9.1% in Govt backed/GoP Ijarah Sukuk, and ~5% in Others. The WAM of Funds was 1183 day, at the end Jun'24 and Duration day was 90 limiting the Fund to credit risk and interest rate risk. The unit holding pattern of the Fund is highly concentrated with top ten investors representing ~59.75% of the Fund's assets, which exposes the Fund to high level of redemption pressure.

Going forward, material changes in the fund's asset allocation strategy, impacting its credit quality and/or exposure to interest rate risk, would affect the rating.