



FUND STABILITY REPORT

Aug'24

Al Habib Islamic Cash Fund

Fund Facts (June'24)	
Fund	AL Habib Islamic Cash Fund
Fund Category	Islamic Money Market
Launch Date	20-Dec-21
Fund Size	PKR 17,984mln
AMC	Al Habib Asset Mngement
AMC Rating	AM2+
Fund Manager	Mr. Ahmed Abbas
Peer Universe	Islamic Money Market Funds

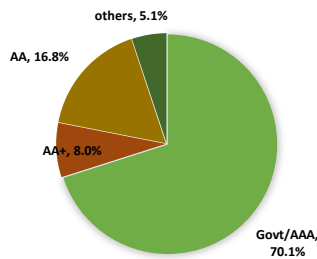
History	June'24	Mar'24	Dec'23	Sep'23
Fund Size (PKR mln)	17,984	23,365	20,625	29,427
Category Size (PKR mln)	679,287	643,554	495,010	491,004
Fund NAV (PKR/Unit)	100.0	100	100.0	100.0
Fund Dividend (PKR/Unit)	-	-	-	-
WAM (Days)	39	26	47	29
Duration (Days)	30	26	46	28

Asset Allocation Summary				
	June'24	Mar'24	Dec'23	Sep'23
Cash	48.5%	29.0%	37.4%	67.5%
TDR	8.0%	-	11.2%	15.9%
Others	5.1%	6.6%	3.8%	1.5%
GOP Ijarah	38.4%	64.5%	47.6%	15.1%

Fund's 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.

Asset Manager (June'24)	
Year of Incorporation	2005
Conventional Funds	7
Shariah-Compliant Funds	5
Conventional Pension	-
Shariah-Compliant Pension	-
CEO	Mr. Kashif Rafi
COO	Mr. Zahid Hussain Vasnani
AUMs	PKR 141.99bln

Credit Quality (June'24)

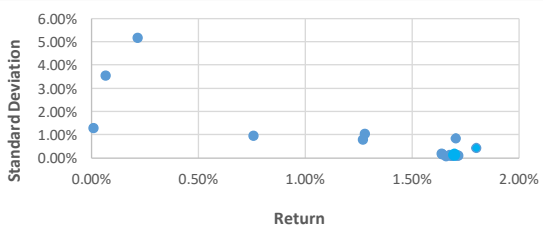


Return Summary

	ALHICF	Peer Avg.	Fund SD.	Peer SD.
1Q	5.4%	5.0%	0.01%	0.5%
2Q	5.3%	4.5%	0.05%	1.4%
3Q	4.9%	4.6%	0.09%	0.9%
4Q	5.1%	2.2%	0.07%	2.1%
FY24	22.2%	17.7%	0.08%	1.4%

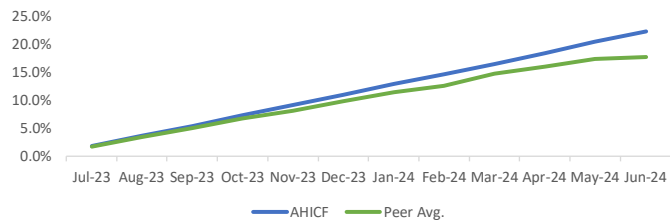
Risk

Return | Standard Deviation Analysis | 01 Year



Performance

ALHICF | Peer Avg. | July'23-June'24 (Cumulative Monthly Returns)



Commentary

AL Habib Islamic Cash Fund (or the "Fund") is an open-ended low risk profile Fund. The objective of the Fund is to provide its unit holders optimum returns from a shariah compliant portfolio of low risk and short duration assets while being highly liquid. The assigned rating reflects the Fund's low credit risk profile emanating from Fund's Investment policy to invest in strong credit quality investment avenues with sound liquidity. The Fund had allocated ~48.5% in Bank Placements, whereas ~38.4% are placed in GOP Ijarah, ~8.0% in TDRs, and ~5.1% in others at the end Jun'24. The Fund had invested 70.1% in AAA, ~8.0% in AA+, ~16.8% in AA and ~5.1% in AA-rated avenues. The duration of the Fund stood at 30 days at the end Jun'24, limiting very low exposure to interest rate risk. However, the WAM of the Fund stood at 39 days at the end Jun'24, limiting very low exposure to credit risk. The unit holding pattern of the Fund was ~80% at the end Jun'24 representing top 10 investor concentration, exposing to very high redemption risk. The redemption risk is managed through managing sufficient liquidity.

Going forward, any material changes in the investment policy or the devised rating criteria for the assigned rating would have an impact on the rating.