



# FUND STABILITY REPORT

Aug'24

## Al Habib Islamic Savings Fund

Fund Facts (Jun'24)	
Fund	AL Habib Islamic Savings Fund
Fund Category	Islamic Income
Launch Date	20-Dec-21
Fund Size	PKR 13,981mln
AMC	Al Habib Asset Mngement
AMC Rating	AM2+
Fund Manager	Mr. Ahmed Abbas
Peer Universe	Islamic Income Funds

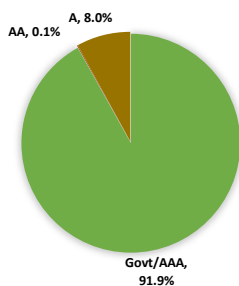
History	Jun'24	Mar'24	Dec'23	Sep'23
Fund Size (PKR mln)	13,981	14,722	18,655	7,289
Category Size (PKR mln)	406,218	389,863	385,572	235,685
Fund NAV (PKR/Unit)	100.4	100	100.2	104.18
Fund Dividend (PKR/Unit)	-	-	-	-
WAM (Days)	316	276	257	512
Duration (Days)	75	52	257	508

Asset Allocation Summary				
	Jun'24	Mar'24	Dec'23	Sep'23
Cash	18.9%	17.6%	56.5%	21.8%
Others	8.0%	5.9%	3.3%	72.3%
Gop Ijarah Sukuk	73.2%	76.5%	40.2%	5.9%

**Fund's 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.

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 (Jun'24)

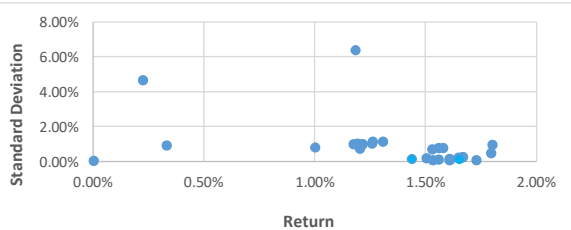


### Return Summary

	ALHISF	Peer Avg.	Fund SD.	Peer SD.
1Q	5.3%	4.6%	0.08%	0.6%
2Q	5.5%	4.8%	0.21%	2.2%
3Q	4.7%	4.4%	0.24%	0.9%
4Q	6.4%	2.4%	0.85%	1.8%
FY24	22.8%	17.2%	0.44%	1.6%

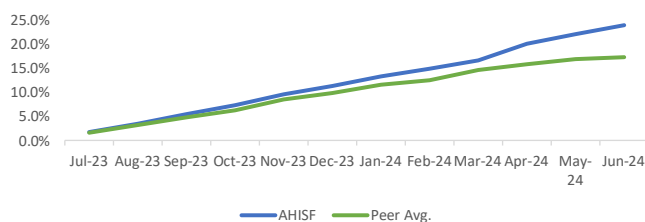
### Risk

#### Return | Standard Deviation Analysis | 01 Year



### Performance

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



### Commentary

AL Habib Islamic Savings Fund (or the "Fund") is an open-ended low risk profile Fund. The objective of the Fund 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. The assigned rating reflects the Fund's low risk profile emanating from Fund's Investment policy. The Fund had allocated ~73.2% in GoP Ijarah Sukuks, ~18.9% in Bank Placements, whereas, ~8.0% in others at the end Jun'24. The Fund had invested ~91.9% in AAA, 0.1% in AA and ~8.0% in A rated avenues. The duration of the Fund stood at 75 days at the end Jun'24, exposing to low interest rate risk. However, the WAM of the Fund stood at 316 days at the end Jun'24, exposing very high credit risk. The credit risk is managed through investment in Govt Securities. The unit holding pattern of the Fund was ~54.4% at the end Jun'24, representing top 10 investors concentration, exposing to 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.