



FUND STABILITY REPORT

Oct'24

ABL Islamic Cash Fund

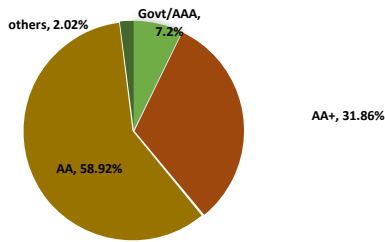
Fund Facts (June'24)

Fund	ABL Islamic Cash Fund
Fund Category	Islamic Money Market
Launch Date	10-Feb-20
Fund Size	PKR 33,327mIn
AMC	ABL Asset Mngement
AMC Rating	AM1
Fund Manager	Ahmad Hassan
Peer Universe	Islamic Money Market Funds

Asset Allocation Summary

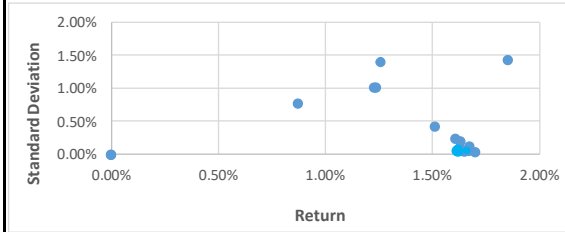
	June'24	Mar'24	Dec'23	Sep'23
Cash	36.88%	30.87%	55.40%	49.94%
Placement with DFI	41.49%	34.85%	30.64%	41.22%
Short Term Sukuk	18.41%	16.03%	10.22%	5.92%
Others	3.2%	4.3%	2.6%	1.4%
TDRs				
Government Backed Securities	0.0%	14.0%	1.2%	1.5%

Credit Quality (June'24)



Risk

Return | Standard Deviation Analysis | 01 Year



History

	June'24	Mar'24	Dec'23	Sep'23
Fund Size (PKR mln)	33,327	42,327	37,568	29,615
Category Size (PKR mln)	679,287	643,554	495,010	491,004
Fund NAV (PKR/Unit)	10.0	10.0	10.0	10.0
Fund Dividend (PKR/Unit)				
WAM (Days)	43	48	27	19
Duration (Days)				

Fund's Objective

The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shariah Compliant money market instruments.

Asset Manager (June'24)

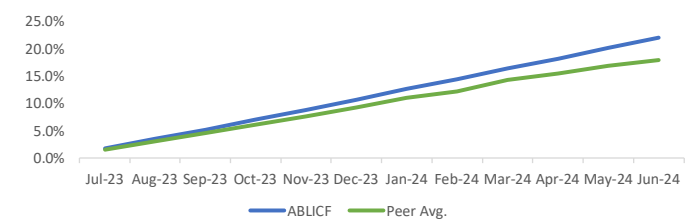
Year of Incorporation	2005
Conventional Funds	7
Shariah-Compliant Funds	3
Conventional Pension	1
Shariah-Compliant Pension	1
CEO	Mr. Naveed Nasim
AUMs	PKR 199.8bln

Return Summary

	ABLICF	Peer Avg.	Fund SD.	Peer SD.
1Q	5.0%	4.6%	0.02%	0.5%
2Q	5.1%	4.7%	0.04%	0.5%
3Q	5.0%	4.7%	0.07%	0.7%
4Q	4.9%	2.4%	0.07%	1.2%
FY24	22.0%	18.6%	0.06%	0.8%

Performance

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



Commentary

ABL Islamic Cash Fund (or the "Fund") is an open ended very low risk profile Fund. The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shariah Compliant money market instruments. The credit quality of the Fund was ~58.9% in AA rated avenue. ~31.9% in AA+, ~7.2% in AAA/ Government Securities and ~2.20% in others. At the end of Jun'24, the Fund had allocated ~41.49% in DFI, ~36.88% in Cash, ~18.41% in short term sukuk whereas, remaining was invested in others. The WAM of the Fund stood at 43 days at the end Jun'24, exposing the Fund to credit risk. At the end of Jun'24, the top eight investor concentration stood at ~18.42%, exposing the Fund to low redemption pressure.

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.