



ABL Islamic Money Market Fund

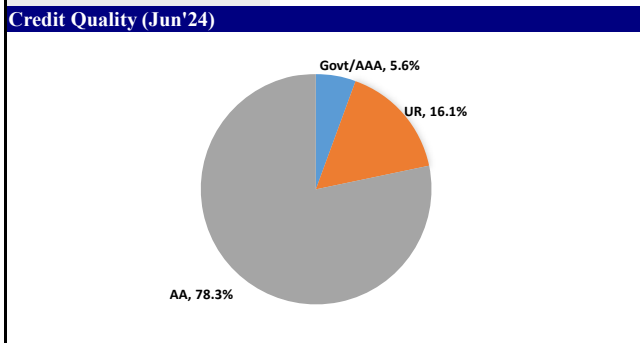
Fund Facts (Jun'24)	
<b>Fund</b>	ABL Islamic Money Market Fund
<b>Fund Category</b>	Shariah Compliant Money Market Scheme
<b>Launch Date</b>	22-Dec-23
<b>Fund Size</b>	PKR 8,387mln
<b>AMC</b>	ABL Asset Management Limited
<b>AMC Rating</b>	AM1
<b>Fund Manager</b>	Ahmad Hassan
<b>Peer Universe</b>	Money Market Funds

History	Jun'24	Mar'24	Dec'23	-
<b>Fund Size (PKR mln)</b>	8,387	3,931	408	
<b>Category Size (PKR mln)</b>	679,287	643,554	495,010	
<b>Fund NAV (PKR/Unit)</b>	10.00	10.51	10.03	
<b>Fund Dividend (PKR/Unit)</b>			-	
<b>WAM (Days)</b>	7	24	1	
<b>Duration (Days)</b>			1	

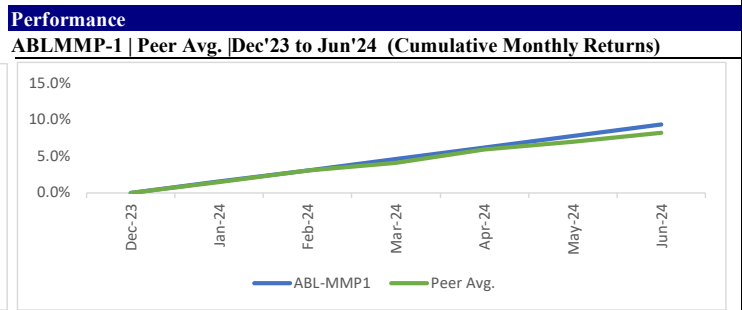
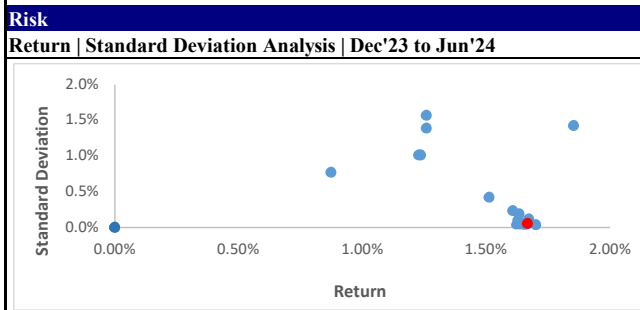
Asset Allocation Summary			
	Jun'24	Mar'24	Dec'23
<b>T-Bills</b>			-
<b>Cash</b>	74.8%	81.7%	99.6%
<b>TFCs/ Sukuks</b>	8.6%	15.8%	-
<b>Others</b>	16.1%	1.8%	0.4%
<b>Government Guaranteed</b>	0.4%	0.8%	

**Fund's Objective**  
The objective is to earn competitive returns to its investors by investing in low risk , highly liquid and short duration portfolio consist of shariah compliant bank deposits and money market instruments.

Asset Manager (Jun-24)	
<b>Year of Incorporation</b>	2005
<b>Conventional Funds</b>	7
<b>Shariah-Compliant Funds</b>	5
<b>Conventional Pension</b>	1
<b>Shariah-Compliant Pension</b>	1
<b>CEO</b>	Mr. Naveed Nasim
<b>AUMs</b>	PKR 199.8bln



Return Summary				
Period	ABL-IMMP1	Peer Avg.	Fund SD.	Peer SD.
1Q	0.0%	4.4%	0.0%	0.5%
2Q	1.5%	4.5%	0.9%	0.5%
3Q	4.6%	4.3%	0.0%	0.7%
4Q	4.6%	3.1%	0.0%	1.2%
CY24	11.0%	17.4%	0.8%	0.8%



**Commentary**

ABL Islamic Money Market Fund (or the "Fund") is a low-risk profile Fund. The objective is to earn competitive returns for its investors by investing in low risk, highly liquid and short duration portfolio consist of shariah compliant bank deposits and money market instruments. They include T-Bills, commercial papers, and certificates of deposits due to their low credit risk, making them suitable for investors seeking stability and preservation of capital. The credit quality of the Fund was ~78.27% in AA rated avenue, ~5.59% in AAA/ Government Securities and ~16.14% in others. At the end of Jun'24, the Fund had allocated ~74.84% in bank deposits, ~8.62% in sukuk, remaining was invested in others. The WAM of the Fund stood at 7 days at the end Jun'24, exposing the Fund to credit risk. At the end of Jun'24, the top five investor concentration stood at ~8.62%, exposing the Fund to very low redemption pressure. Going forward, any material changes in the investment policy and/or compliance with the rating criteria for the assigned rating would have an impact on the ratings.