



# Alhamra Government Securities Plan I

(An Allocation Plan of Alhamra Government Securities Fund)  
January 31, 2025 NAV - PKR 112.1000



## General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Income Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (04-Oct-24)
Stability Rating	AA (f) by PACRA (12-Nov-24)
Risk Profile	Medium (Principal at Medium Risk)
Launch Date	25-Jun-24
Fund Manager	Saad Ahmed
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Upto 2% per annum of average daily net assets (Actual rate of Management Fee : 1.56%)
Front end Load*	Upto 2%
Back end Load*	Nil
Contingent Load*	Nil
Min. Subscription	PKR 1,000
Listing	In process
Previous Benchmark	Six months PKISRV rates
New Benchmark	90% six (6) months PKISRV + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic or Islamic windows of conventional banks as selected by MUFAP. (Effective from of 22-Jan-2025)
Pricing Mechanism	Forward
Dealing Days	Monday-Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00PM)
Leverage	Nil

\*Subject to government levies

## Investment Objective

The Objective of the Alhamra Government Securities Plan-I is to seek maximum possible rate of return by investing primarily in Shariah Compliant Government Securities and Islamic Banks and licensed Islamic Banking Windows of Conventional Banks.

## Manager's Comment

The fund posted a return of 6.05% along with old benchmark return 13.31% and new benchmark return of 12.84%. WAM of the fund was 692 days at month end.

Asset Allocation (%age of Total Assets)	Jan-25	Dec-24
Cash	15.4%	20.7%
GoP IJARA Sukuk	82.4%	77.7%
Other including receivables	2.2%	1.6%

## Members of the Investment Committee

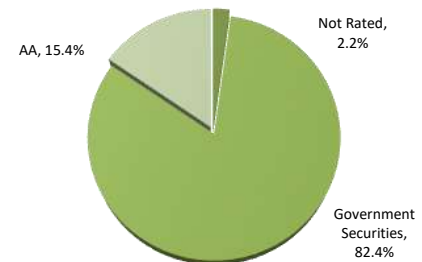
Khawaja Khalil Shah	Chief Executive Officer
Mohammad Asim, CFA	Chief Investment Officer
Saad Ahmed	Head of Fixed Income
Syed Abid Ali	Head of Equities
Syed Mohammad Usama Iqbal	Fund Manager Fixed Income Funds
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

## Fund Facts / Technical Information

	ALHGSP-I
NAV per Unit (PKR)	112.1000
Net Assets (PKR M)	6,916
Weighted average time to maturity (Days)	692
Total expense ratio with government levy** (Annualized) - YTD	1.88%
Total expense ratio without government levy (Annualized) - YTD	1.60%
Total expense ratio with government levy (Annualized) - MTD	2.06%
Total expense ratio without government levy (Annualized) - MTD	1.73%

\*\*This includes 0.28% representing government levy, Sindh Workers' Welfare fund and SECP fee

## Asset Quality (%age of Total Assets)



## Performance Information

	ALHGSP-I	Benchmark	Old Benchmark
Year to Date Return	20.54%	14.64%	14.70%
Month to Date Return*	6.05%	12.84%	13.31%
180 Days Return	20.68%	13.99%	14.07%
365 Days Return	NA	NA	NA
Since inception	20.23%	14.78%	14.84%

\*Average Peer group return for Jan 2025 was 10.17%

Returns are computed on the basis of NAV to NAV with dividends reinvested

## Selling and Marketing Expenses Charged to the Fund (PKR)

	MTD	YTD
	-	-

## MCBIM Shariah Supervisory Board

Justice (Rtd.) Muhammad Taqi Usmani	Chairman
Dr. Muhammad Zubair Usmani	Member
Dr. Ejaz Ahmed Samdani	Member

	Annualized	2024*
Benchmark(%)		19.10
ALHGSP-I(%)		8.17

\* From June 25, 2024 to June 30, 2024.

MUFAP's Recommended Format.

## DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcbfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcbfunds.com or Submit through our Website <https://www.mcbfunds.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc