



Alhamra Islamic Pension Fund

June 30, 2024



General Information

Fund Type	An Open End Scheme
Category	Islamic Voluntary Pension Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (06-Oct-23)
Stability Rating	Not Applicable
Launch Date	15-Nov-07
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. M. Yousuf Adil Saleem & Co. Chartered Accountants
Management Fee	Within allowed expense ratio limit i-e for Equity sub fund up to 1.5%; Money Market up to 1.5%; and Income, up to 1.5%.
ALHIPF - Equity	Actual rate of Management Fee : 0.97%
ALHIPF - Debt	Actual rate of Management Fee : 1.14%
ALHIPF - Money Market	Actual rate of Management Fee : 1.00%
Front / Back end Load*	3% / 0%
Min. Subscription	PKR 500
Pricing Mechanism	Forward
Dealing Days	Monday - Friday
Cut off Timing	Mon-Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
*Subject to government levies	

Investment Objective

The investment objective of ALHIPF is to seek steady returns with a moderate risk for investors by investing in a portfolio of equity, short medium term debt and money market instruments.

The objective of the Equity Sub-Fund is to earn returns from investments in Pakistan Capital Markets.

The objective of the Debt Sub-Fund is to earn returns from investments in Pakistan Debt Markets, thus incurring lower risk than equity investments.

The objective of the Money Market Sub-Fund is to earn returns from investments in Pakistan Money Markets, thus incurring lower risk than Debt investments.

Manager's Comment

Equity sub-fund generated return of 1.18% during the month. Overall allocation in equity decreased.

Debt sub-fund generated an annualized return of 18.25% during the month. Exposure in cash increased.

Money Market sub-fund generated an annualized return of 21.18% during the month. The exposure in cash decreased.

Top 10 Equity Holdings (%age of Total Assets) - Equity Sub Fund

Lucky Cement Limited	10.1%
Meezan Bank Limited	8.8%
Hub Power Company Limited	7.7%
Systems Limited	6.2%
Oil & Gas Development Company Limited	4.5%
Maple Leaf Cement Factory Limited	3.9%
Fauji Cement Company Limited	3.7%
Interloop Limited	3.4%
Pakistan Petroleum Limited	3.4%
Faysal Bank Limited	2.9%

Performance Information & Net Assets

	ALHIPF-EQ*	ALHIPF-DT**	ALHIPF-MM**
Year to Date Return (%)	92.09%	20.63%	22.16%
Month to Date Return (%)	1.18%	18.25%	21.18%
Since inception (%)	913.50%	8.03%	7.52%
Net Assets (PKR M)	728.25	820.10	1,330.03
NAV (Rs. Per unit)	1,015.53	363.00	335.84
MTD Total expense ratio with government levy (Annualized)	1.93%	1.65%	1.35%
MTD Total expense ratio without government levy (Annualized)	1.69%	1.45%	1.16%
YTD Total expense ratio with government levy (Annualized)	2.5%*	1.59%**	1.14%***
YTD Total expense ratio without government levy (Annualized)	2.21%	1.39%	0.98%

* This includes 0.29% representing government levy, Sindh Workers' Welfare Fund and SECP fee
 ** This includes 0.20% representing government levy, Sindh Workers' Welfare Fund and SECP fee
 *** This includes 0.16% representing government levy, Sindh Workers' Welfare Fund and SECP fee

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

Selling and Marketing Expense Charged to the Fund (PKR)

	ALHIPF-EQ	ALHIPF-DT	ALHIPF-MM
YTD	-	-	-
MTD	-	-	-

	2019	2020	2021	2022	2023
ALHIPF- EQ*	-18.97	12.12	37.00	-17.46	0.20
ALHIPF - DT**	5.33	9.06	5.87	7.83	15.07
ALHIPF - MM**	6.63	8.63	4.82	8.25	16.30

* Total Return ** Annualized return

ALHIPF-Money Market (%age of Total Assets)

	Jun-24	May-24
Cash	27.2%	28.3%
GoP Ijara Sukuk	65.8%	64.9%
Shariah Compliant Bank Deposits	0.0%	0.0%
Others including receivables	3.3%	2.8%
Shariah Compliant Commercial Paper	0.0%	0.0%
Sukuks	3.7%	4.0%
Shariah Compliant Placement in Banks & DFIs	0.0%	0.0%

ALHIPF-Debt (%age of Total Assets)

	Jun-24	May-24
Cash	55.2%	51.6%
GoP Ijara Sukuk	32.7%	34.9%
Others including receivables	2.4%	3.1%
Sukuks	1.2%	1.3%
Shariah Compliant Commercial Paper	0.0%	0.0%
Government Backed/ Guaranteed Securities	8.5%	9.1%

ALHIPF-Equity (%age of Total Assets)

	Jun-24	May-24
Cement	19.3%	20.8%
Commercial Banks	11.7%	12.0%
Power Generation & Distribution	10.9%	10.1%
Pharmaceuticals	10.9%	9.1%
OIL & GAS EXPLORATION COMPANIES	10.2%	11.6%
Other equity sectors	30.0%	31.7%
Cash	5.9%	3.7%
Others including receivables	1.2%	1.0%

MCBIM Shariah Supervisory Board

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

Members of the Investment Committee

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

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@mcblfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcblfunds.com or Submit through our Website https://www.mcblfunds.com/helpdesk/. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://fdms.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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