



# Alhama Islamic Stock Fund

June 30, 2024 NAV - PKR 15.13



## General Information

Fund Type	An Open End Scheme
Category	Shariah Compliant Equity Scheme
Asset Manager Rating	AM1 (AM One) by PACRA (06-Oct-23)
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	11-Sept-2004 (Converted into Shariah Compliant Islamic Fund with effect from July 01,2015)
Fund Manager	Syed Abid Ali
Trustee	Central Depository Company of Pakistan Limited
Auditor	M/s. A.P. Fatiguan & Co. Chartered Accountants
Management Fee	Up to 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio limit. (Actual rate of Management Fee:3.13%)
Front end Load*	Type 'B' Units: Individual ----- 3% Corporate ----- Nil Type 'C' Units Bachat Units(Two Years) -----Nil Bachat Units(Three Years) -----Nil
Back-end load*	Type 'B' Units ----- Nil Type 'C' Unit s -Bachat Units(Two Years): 3% if redeemed before completion of two (2) years from the date of initial investment. 0% if redemption after completion of two (2) years from the date of initial investment. Type 'C' Unit s -Bachat Units(Three Years): 3% if redeemed before completion of three (3) years from the date of initial investment. 0% if redemption after completion of three (3) years from the date of initial investment.
Min. Subscription	PKR 500
Listing	Pakistan Stock Exchange
Benchmark	KMI-30 Index
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 objective of the Fund is to provide investors long term capital appreciation from its investment in Shariah Compliant Equity Securities.

## Manager's Comment

During the month, the fund posted a return of 1.10%. Sector Exposure in cements and oil & gas exploration decreased. Exposure in overall equities decreased.

Asset Allocation (%age of Total Assets)	Jun-24	May-24
Stock / Equities	94.1%	96.1%
Cash	5.0%	3.3%
Others including receivables	0.9%	0.6%

Note: Amount invested by fund of funds is PKR 35 million (0.8% of Total Assets) as of June 30, 2024.

## Fund Facts / Technical Information

	ALHISF	KMI-30
NAV per Unit (PKR)	15.13	
Net Assets (PKR M)	4,080	
Net Assets excluding fund of funds (PKRM)	4,045	
Price to Earning (x)*	3.8	4.5
Dividend Yield (%)	8.1	9.8
No. of Holdings	39	30
Weighted Avg. Market Cap. (PKR Bn)	166.4	199.2
Sharpe Ratio	0.00	0.00
Beta	0.88	0
Correlation***	95.70%	
Standard Deviation	1.07	1.17
MTD Total expense ratio with government levy (Annualized)		4.50%
MTD Total expense ratio without government levy (Annualized)		3.94%
YTD Total expense ratio with government levy** (Annualized)		4.65%
YTD Total expense ratio without government levy (Annualized)		4.13%
*prospective earnings		
**This includes 0.52% representing government levy, Sindh workers' welfare fund and SECP fee.		
*** as against benchmark		
Selling and Marketing Expenses Charged to the Fund (PKR)	MTD	YTD
	827,678	16,783,012

## Performance Information

	ALHISF	Benchmark
Year to Date Return	90.42%	78.70%
Month to Date Return	1.10%	0.51%
180 Days Return	18.49%	16.24%
365 Days Return	90.42%	78.70%
Since inception	90.84%	117.37%

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

	2019	2020	2021	2022	2023
Benchmark (%)	-23.84	1.62	39.32	-10.25	2.88
ALHISF(%)	-20.22	2.36	29.92	-19.40	-0.99

## 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
Awais Abdul Sattar, CFA	Portfolio Manager - Equities
Raza Inam, CFA	Head of Research

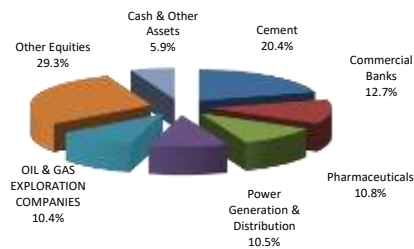
## Top 10 Equity Holdings (%age of Total Assets)

Lucky Cement Limited	9.5%
Meezan Bank Limited	9.3%
Hub Power Company Limited	8.5%
Systems Limited	6.2%
Fauji Cement Company Limited	4.7%
Oil & Gas Development Company Limited	4.2%
Maple Leaf Cement Factory Limited	4.2%
Pakistan Petroleum Limited	3.5%
Fauji Fertilizer Bin Qasim Limited	3.5%
Faysal Bank Limited	3.4%

## MCBIM Shariah Supervisory Board

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

## Sector Allocation (%age of Total Asset)



## 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@mcblunds.com, Whatsapp us at +9230036224. Chat with us through our website www.mcblunds.com or Submit through our Website https://www.mcblunds.com/helpdesk/. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link https://sims.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.

## DISCLAIMER

This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the financial markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.