

FUND MANAGERS' REPORT



AUGUST 2024

^{1.} In case of complaint, you may contact your Relationship Manager or call us at UAN 042-111-225-262. You may also email at contactus@ablfunds.com or visit https://www.ablfunds.com/investor-services/feedback-and-complaint/

^{2.} In case your complaint has not been properly addressed by us, you may also lodge a complaint on SECP's Service Desk: https://sdms.secp.gov.pk/.

FUND MANAGERS' REPORT AUGUST 2024



RISK CATEGORIZATION OF COLLECTIVE INVESTMENT SCHEMES (CIS)

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk of Principal Erosion					
CONVENTIONAL OFFERINGS 1 ABL Cash Fund Money Market Scheme Low Principal at low risk									
1			Low	·					
2	ABL Money Market Fund (ABL Money Market Plan-I)	Money Market Scheme	Low	Principal at low risk					
3	ABL Special Savings Fund (ABL Special Savings Plan I, II, III, IV, V and VI)	Capital Protected Scheme (Non-Equity)	Low	Principal at low risk					
4	ABL Fixed Rate Fund (ABL Fixed Rate Plan III)	Fixed Rate / Return Scheme	Low	Principal at low risk					
5	ABL Government Securities Fund	Income Scheme	Moderate	Principal at moderate risk					
6	ABL Income Fund	Income Scheme	Medium	Principal at medium risk					
7	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk					
8	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk					
9	ABL Stock Fund	Equity Scheme	High	Principal at high risk					
10	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk					
11	ABL Financial Planning Fund (Active Allocation)	Fund of Fund Scheme	High	Principal at high risk					
12	ABL Financial Planning Fund (Strategic Allocation)	Fund of Fund Scheme	High	Principal at high risk					
SHARIAH COMPLIANT OFFERINGS									
1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk					
2	ABL Islamic Money Market Fund (ABL Islamic Money Market Plan-I)	Shariah Compliant Money Market Scheme	Low	Principal at low risk					
3	ABL Islamic ABL Islamic Sovereign Fund (ABL Islamic Sovereign Plan-I)	Shariah Compliant Income Scheme	Moderate	Principal at medium risk					
4	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk					
5	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk					
6	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk					
7	ABL Islamic Financial Planning Fund (Capital Preservation Plan I - II)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk					
	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk					
8	7.52 Iolainio Glock i alia	_90, 00							
9	ABL Islamic Financial Planning Fund (Active Allocation)	, ,	High	Principal at high risk					

ADMINISTRATIVE PLAN

1	ABL AMC Financial Planner – Moderate Plan	Medium	Principal at medium risk
2	ABL AMC Financial Planner - Dynamic Plan	Medium	Principal at medium risk
3	ABL AMC Financial Planner - Aggressive Plan	High	Principal at high risk

INFOCUS (Conventional)

FUND MANAGER'S REPORT, August 2024

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Pakistan's CPI witnessed a drastic plunge to a low of 9.6%YOY in August 2024 as compared to 11.1%YOY in the previous month and 27.4%YOY in the corresponding month last year. The fall in the headline inflation up to a single digit is a milestone not seen in last three years and is actually driven by high base impact. With this fall in inflation, the real interest rate which has already turned positive, the market expects a third consecutive decline in the policy rate in the upcoming MPC meeting due on September 12, 2024. It's worth noting that shorter-term secondary market yields are currently trading approximately 200bps below the policy rate. Going forward, our forecast for the fiscal year 2025 may see a similar significant decline and average annual inflation may fall around 10%. IMF Board approval post staff-level approval for the new US\$7bn 37-month Extended Fund Facility (EFF) in July-2024 is still awaited and is now expected to be approved by the end of September. News reports suggest the delay stems from lack of progress on expanding the debt tenures of other lenders, especially China. On the balance of payment front, the country recorded a current account deficit of USD 162mn in July'24 which is 48%MoM lower broadly on softening Primary Income deficit. However, the worker's remittances showed an improvement by around 47% on an annual basis, and stood at approximately USD 2.9bn. On the fiscal side, FBR managed to collect PKR 796bn during the month, which shows a 21% increase on monthly basis. Going forward, falling inflation, approval of the US\$7 billion EFF by the IMF executive board along with ongoing monetary easing and improving external account positive economic hopes.

In August 2024, Pakistan's Consumer Price Index (CPI) reached a 3 Year low, registering a (YOY) increase of 9.6%, compared to an increase of 11.1% in July 2024 and 27.4% in August 2023. With this, average inflation for 2MFY25 stood at 10.4% compared to 27.8% in same period last year (SPLY). On (MOM) basis, it escalated by 0.4% in August 2024, a notable deceleration from 2.1% uptick observed in the preceding month and the 1.7% increment recorded in August 2024. The base effect played a key role in the annual decline, despite monthly increase.

As far core inflation, which excludes volatile food and energy prices, it increased by 0.4% (MOM) and 0.6% (MOM) in both urban and rural centers, respectively. Urban core inflation increased to 10.2% on (YoY) basis in August 2024, as compared to 11.7% on (YoY) basis in the previous month, while rural core inflation increased to 14.4% on (YoY) basis, as compared to 16.9% on (YoY) basis in July 2024.

Money Market Review

The State Bank of Pakistan (SBP) cut the policy rate by 100bps to 19.5% in the last monetary policy meeting held on July 29, 2024. With inflation projected to stay low and real Interest expected to expand further, SBP is expected to maintain a soft monetary stance in the upcoming monetary policy due on September 12, 2024. It's worth noting that shorter-term secondary market yields are currently trading approximately 200bps below the policy rate. Moreover, the SBP's reserves stood at USD 9.4bn, as of 23rd August, 2024.

During the month of August-24, T-bill cut off yields decreased by around 160bps across different tenors. The cutoff yields for the 3-month declined by 200bps from 19.49% to 17.49%, 6-month yield declined by 155bps from 19.29% to 17.74% and 12-month cut off yield declined by 124bps from 18.24% to 17.00%. During August-24, government ended up borrowing a total of around PKR 751bn across 3M, 6M and 12M tenors. Moreover, no auction for Pakistan investment bonds was conducted throughout the month.

In Aug, the KSE-100 index increased by 601 points, or 0.8% (MOM), ending at 78,488. Following Fitch's upgrade, Moody has also improved Pakistan's creditworthiness by raising its ratings for both local and foreign currency obligations, as well as for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollovers and USD 2bn external financing Gap, the approval of the IMF EFF loan of USD 7bn is still pending. In August 2024, headline inflation decreased to 9.6% (YoY) marking the lowest level in last 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024.For July 2024, the current account deficit was USD 162 million, significant drop of 78% (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward, securing loan rollovers and addressing the USD 2bn external financing gap are crucial for obtaining the IMF loan and bridging the financial shortfall.

Stock Market Review

The KSE-100 index witnessed a 0.8% (MoM) increase, closing the month at 78,488 points. The average daily trading volume decreased by 12% (MoM) to 161mn shares, while the average daily trading value also declined to USD 30mn, reflecting a 27% (MoM) drop. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 3mn while Mutual funds and Insurance companies were net seller of USD 8.4mn and USD 7.3mn. A sector wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8mn and USD 2.9mn respectively. Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

ECONOMIC SUMMARY				
	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	AUGUST	9.64%	11.09%	10.36%
Trade Deficit (USD mn)	JULY	(2,587)	(2,594)	(2,587)
Remittances (USD mn)	JULY	2,995	3,158	2,995
Current A/C (USD mn)	JULY	(162)	(313)	(162)
FDI (USD mn)	JULY	136	169	136
Tax Collection ** (PKR bn)	AUGUST	796	660	1,456
M2 Growth*	AUGUST			-3.81%
FX Reserves* (USD bn)	AUGUST			14.74

Source SBP, FBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
ugust 31, 2024	17.61	16.95	15.34	14.79	13.44
July 31, 2024	19.09	18.06	16.25	15.25	14.07
Change (bps)	(148.00)	(111.00)	(91.00)	(46.00)	(63.00)

Source : FMA

EQUITY MARKET PERFORMANCE								
	Aug-24	Jul-24	M/M	1 Yr Low	1 Yr High			
KSE - 100 Index	78,488.2	77,887.0	0.77%	45,002.4	81,839.9			
Avg. Daily Vol. (mn)	161	186	-13.71%	38.5	984			
Avg. Daily Val. (USD mn)	30	41	-26.90%	6.8	98.5			
2024E PE(X)	4.1							
2024E DY	10.4%							

Source: PSX, Bloomberg

INFOCUS (Islamic)

FUND MANAGER'S REPORT, August 2024

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

Pakistan's CPI witnessed a drastic plunge to a low of 9.6%YoY in August 2024 as compared to 11.1%YoY in the previous month and 27.4%YoY in the corresponding month last year. The fall in the headline inflation up to a single digit is a milestone not seen in last three years and is actually driven by high base impact. With this fall in inflation, the real interest rate which has already turned positive, the market expects a third consecutive decline in the policy rate in the upcoming MPC meeting due on September 12, 2024. It's worth noting that shorter-term secondary market yields are currently trading approximately 200bps below the policy rate. Going forward, our forecast for the fiscal year 2025 may see a similar significant decline and average annual inflation may fall around 10%. IMF Board approval post staff-level approval for the new US\$7bn 37-month Extended Fund Facility (EFF) in July-2024 is still awaited and is now expected to be approved by the end of September. News reports suggest the delay stems from lack of progress on expanding the debt tenures of other lenders, especially China. On the balance of payment front, the country recorded a current account deficit of USD 162mn in July'24 which is 48%MoM lower broadly on softening Primary Income deficit. However, the worker's remittances showed an improvement by around 47% on an annual basis, and stood at approximately USD 2.9bn. On the fiscal side, FBR managed to collect PKR 796bn during the month, which shows a 21% increase on monthly basis. Going forward, falling inflation, approval of the US\$7 billion EFF by the IMF executive board along with ongoing monetary easing and improving external account position will pave the way for positive economic hopes.

In August 2024, Pakistan's Consumer Price Index (CPI) reached a 3 Year low, registering a (YOY) increase of 9.6%, compared to an increase of 11.1% in July 2024 and 27.4% in August 2023. With this, average inflation for 2MFY25 stood at 10.4% compared to 27.8% in same period last year (SPLY). On (MOM) basis, it escalated by 0.4% in August 2024, a notable deceleration from 2.1% uptick observed in the preceding month and the 1.7% increment recorded in August 2024. The base effect played a key role in the annual decline, despite monthly increase.

As far core inflation, which excludes volatile food and energy prices, it increased by 0.4% (MOM) and 0.6% (MOM) in both urban and rural centers, respectively. Urban core inflation increased to 10.2% on (YoY) basis in August 2024, as compared to 11.7% on (YoY) basis in the previous month, while rural core inflation increased to 14.4% on (YoY) basis, as compared to 16.9% on (YoY) basis in July 2024.

The State Bank of Pakistan (SBP) cut the policy rate by 100bps to 19.5% in the last monetary policy meeting held on July 29, 2024. With inflation projected to stay low and real Interest expected to expand further, SBP is expected to maintain a soft monetary stance in the upcoming monetary policy due on September 12, 2024. It's worth noting that shorter-term secondary market yields are currently trading approximately 200bps below the policy rate. Moreover, the SBP's reserves stood at USD 9.4bn, as of 23rd August, 2024.

During the month of Aug-24, considerable market participation was observed in the variable rate Ijarah Sukuk as the total participation stood at PKR 137bn against a target of PKR 40bn. The Ministry, however ended up borrowing a total of PKR 63bn in the variable rate Ijarah Sukuk. In the fixed rate Ijarah sukuk, total participation was PKR 132bn against the target of PKR 40bn.

Stock Market Review

Money Market Review

During Aug, the KMI-30 index Increased by 1,864 points or 1.52% to closed at 124,792 points. Following Fitch's upgrade, Moody has also improved Pakistan's creditworthiness by raising its ratings for both local and foreign currency obligations, as well as for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollovers and USD 2bn external financing Gap, the approval of the IMF EFF loan of USD 7bn is still pending. In August 2024, headline inflation decreased to 9.6% (YoY), marking the lowest level in 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024. For July 2024, the current account deficit was USD 162 million, significant drop of 78% (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward, securing loan rollovers and addressing the USD 2bn external financing gap are crucial for obtaining the IMF loan and bridging the financial shortfall.

The KMI-30 index witnessed an increased by 1,864 points or 1.52% to closed at 124,792 points. The average daily traded volume declined by 22.2% (MoM) to 61mn and average daily traded value also witnessed a decline of 15.6% (MoM) to USD 21.8mn, respectively. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 3mn while Mutual funds and Insurance companies were net seller of USD 8.4mn and USD 7.3mn. A sector wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8mn and USD 2.9mn respectively. Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

ECONOMIC SUMMARY

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Source SBP, FBS

* Latest monthly figures

** Provisional figures

	FIXED	INCO	ME Y	IELDS
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PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
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Change (bps)	(148.00)	(111.00)	(91.00)	(46.00)	(63.00)

Source : FMA

MARKET		

	Aug-24	Jul-24	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	124,792.20	122,928.29	1.52%	74,969.3	130,381.0
Avg. Daily Vol. (mn)	61.2	79.2	-22.64%	25	276
Avg. Daily Val. (USD mn)	21.9	25.9	-15.44%	4.4	72.6
2024E PE(X)	4.1				
2024E DY	10.4%				

Source: PSX, Bloomberg

INVESTMENT OBJECTIVE

The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

FUND MANAGER'S COMMENTS

Investment Committee Members:

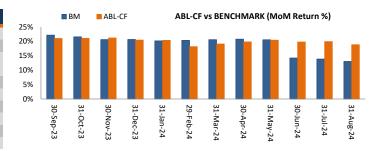
During the month of August'24, ABL Cash Fund posted an annualized return of 18.83% against the benchmark return of 18.47%, thereby outperforming the benchmark by 36 bps. The fund had 84.55% exposure in T-bills and 11.91% of the fund's exposure was placed in PIBs at the end of August'24.

Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity

Wajeeh Haider - Acting Head of Risk

Werda Imtiaz - IC Secretary

Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



BASIC FUND INFORMATION

Fund Type Open-end Category Money Market Scheme Launch Date July 31st, 2010 Net Assets PKR 71813.96 mn as at August 31, 2024 Net Assets excluding FoF PKR 71813.96 mn as at August 31, 2024 ΝΔ٧ PKR 10.58 as at August 31, 2024 Benchmark *70%-Avg of 3M PKRV rates + 30% 3M Avg Deposit Rate of 3 AA rated banks Dealing Days As Per Banking Days

Dealing Days As Per Banking Days
Cut-off time 4.00 pm
Pricing Mechanism Backward Pricing
Management Fees 1.25% p.a. of Net Assets

Load Upto 0.75% (Front-end), NIL(Back-end)
Trustee Central Depository Company of Pakistan Ltd (CDC)
Auditor A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023
Risk Profile of the Fund Low

Fund Stability Rating AA+(f) (PACRA) May 17, 2024
Fund Manager Muhammad Wamiq Sakrani

Listing Pakistan Stock Exchange
TER YTD 1 60%

 TER YTD
 1.60%

 TER MTD
 1.77%

 Govt. Levies YTD
 0.28%

 Govt. Levies MTD
 0.31%

 Selling & Marketing Exp
 0

 Leverage
 Nil

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	18.83%	19.53%	0.19%	3.16	1.54%
Benchmark	18.47%	18.98%	0.04%	-17.67	N/A

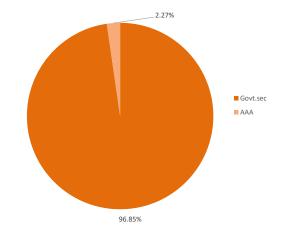
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOC	ATION		July 31	, 2024	August	: 31, 2024	
T-bills			56.4	17%	84	.55%	
PIBs			36.7	74%	11	.91%	
TFC's/Sukuk			1.9	1%	1.	33%	
Government	Government Backed Securities			0.00%		00%	
Placements v	Placements with Bank's/ DFI's			3.26%		00%	
Cash		0.75%		1.56%			
Others includ	ling receival	bles	0.8	7%	0.65%		
Total		100.00%		100	0.00%		
Others Amount In	vested by Fund	of Funds is Nil.					
	3 month	6 month	1 year	3 year	5 year	Since Inception	
ABL-CF	19.83%	20.47%	21.95%	20.59%	18.61%	22.36%	
Benchmark	19.23%	19.92%	20.41%	16.40%	13.30%	8.83%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY/ ASSET QUALITY (% OF TOTAL ASSETS

Leverage	Nil	
TECHNICAL INFORMATION		
Leverage	Nil	
Weighted average time to maturity of net assets	ts 83.33	
TOP HOLDINGS (% OF TOTAL ASSETS)	August	31, 2024
MUGHAL Steel	0.4	40%
K-Electric Limted	0.3	37%
Pakistan Telecommunication Company ltd	0.:	33%
Pakistan Telecommunication Company ltd	0.3	23%
Total	1.3	33%



Disclaimer as per MUFAP's Recommended Format:

ABL Government Securities Fund

INVESTMENT OBJECTIVE

The objective of the scheme is to deliver optimal risk adjusted returns by investing mainly in mix of short to long term Government Securities and other debt Instruments.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Government Securities Fund posted an annualized return of 20.51% against the benchmark return of 18.27%, thereby outperforming the benchmark by 224 bps. The fund had 59.05% exposure in PIB, 17.78% exposure in T-bills while 18.15% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO

Sagib Matin, FCA - CFO & CS

Fahad Aziz - Chief Investment Officer

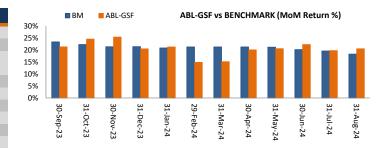
Muhammad Wamiq Sakrani - Head of Fixed Income

Muhammad Abdul Hayee, CFA - Head of Equity

Wajeeh Haider - Acting Head of Risk

Werda Imtiaz - IC Secretary

Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



Fund Type Category Launch Date Net Assets

Net Assets excluding FoF

Benchmark Dealing Days Cut-off time

ΝΔ٧

Pricing Mechanism

Management Fees Load

Trustee Auditor Asset Manager Rating Risk Profile of the Fund

Fund Stability Rating Fund Manager

TER MTD Govt. Levies YTD Govt. Levies MTD

Listing TER YTD Selling & Marketing Exp

Weighted average time to maturity of net assets

Open-end Income Scheme

November 29th, 2011

PKR 4482.07 mn as at August 31, 2024 PKR 4482.07 mn as at August 31, 2024 PKR 10.5084 as at August 31, 2024

6 Months PKRV As Per Banking Days 4.00 pm

Class-B unit 1.25% p.a

Upto 1.5% (Front-end), Nil (Back-end) Central Depository Company of Pakistan Ltd (CDC) A.F. Ferguson & Co. Chartered Accountants AM1 (Stable Outlook) (PACRA) October 26, 2023

Nil

Moderate

AA-(f) (PACRA) May 17, 2024 Muhammad Wamig Sakrani

Pakistan Stock Exchange 1.86%

2.38% 0.29% 0.37% Nil

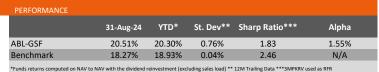
Leverage

TOP HOLDINGS (% OF TOTAL ASSETS)	August 31, 2024
MUGHAL Steel Limited	1.10%
Rank Al Hahih Sukuk	0.22%

Total	1.42%

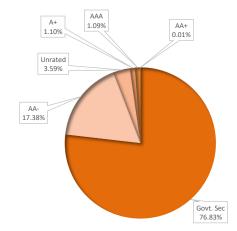
*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY							F
	Non-Compliant Investment	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess/Shortfall Exposure (% of Net Asset)	Excess/ Exposu Total
	OD Limit	Cash & cash equivalent	25% of Net Assets	19.75%	NA	5.25%	

^{*}The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements



ASSET ALLOCATION			July 31	, 2024	August	August 31, 2024		
PIB			77.3	31%	59	59.05%		
TFC's/Sukuk			1.8	9%	1.	1.42%		
Government Guaranteed			0.0	0%	0.	0.00%		
T-bills			0.0	0.00% 17.78%				
Cash			15.35%		18.15%			
Others includ	ing receivab	oles	5.4	5%	3.	3.60%		
Total			100.00%		100	100.00%		
Others Amount Invested by Fund of Funds is Nil.								
	3 month	6 month	1 year 3 year		5 year	Since Inception		
ABL-GSF	21.19%	20.53%	22.56%	18.13%	17.51%	21.35%		
Benchmark	19.33%	20.28%	21.01%	17.47%	14.15%	10.40%		

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.



Disclaimer as per MUFAP's Recommended Format:

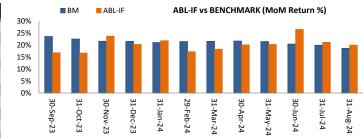
INVESTMENT OBJECTIVE

The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Income Fund posted an annualized return of 19.93% against the benchmark return of 18.75%, thereby outperforming the benchmark by 118 bps. The fund had 21.12% exposure in PIB, 25.75% exposure in TFC's/Sukuk while 10.47% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk



BASIC FUND INFORMATION

Werda Imtiaz - IC Secretary

Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager

Fund Type Open-end
Category Income Scheme
Launch Date September 20th, 2008

 Net Assets
 PKR 2975.07 mn as at August 31, 2024

 Net Assets excluding FoF
 PKR 2843.24 mn as at August 31, 2024

 NAV
 10.5425 mn as at August 31, 2024

 Benchmark
 6 Months KIBOR

 Dealing Days
 As Per Banking Days

 Cut-off time
 4.00 pm

 Pricing Mechanism
 Forward

 Management Fees
 0.5% p.a

 Load
 Upto 1.5% (Front-end), Nil (Back-end)

 Trustee
 Central Depository Company of Pakistan Ltd (CDC)

 Auditor
 A.F. Ferguson & Co. Chartered Accountants

 Asset Manager Rating
 AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund Medium
Fund Stability Rating A+(f) (PACRA) May 17, 2024

Fund Stability Rating A+(1) (PACKA) May 17, 2024
Fund Manager Muhammad Wamiq Sakrani
Listing Pakistan Stock Exchange
TER YTD 1.47%

 TER MTD
 1.99%

 Govt. Levies YTD
 0.24%

 Govt. Levies MTD
 0.27%

 Selling & Marketing Exp
 0

 Leverage
 Nil

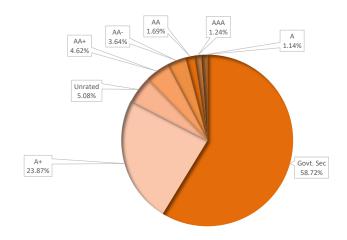
PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	19.93%	20.69%	1.84%	-0.40	-1.49%
Benchmark	18.75%	19.54%	0.04%	7.21	N/A
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR					

ASSET ALLOCATION			July 31	, 2024	August	August 31, 2024		
PIB			3.8	6%	21	21.12%		
TFC's/Sukuk			27.8	80%	25	25.75%		
T-bills			39.2	18%	37	37.61%		
Governmnet Guaranteed			0.0	0%	0.	0.00%		
Cash			24.31%		10	10.47%		
Others includ	ling receival	oles	4.75%		5.	5.05%		
Total			100.	00%	100	100.00%		
Others Amount In	vested by Fund	of Funds is Nil.						
	3 month	6 month	1 year	3 year	5 year	Since Inception		
ABL-IF	22.88%	21.91%	22.15%	18.43%	16.98%	25.12%		
Benchmark	19.61%	21.60%	23.64%	17.70%	14.30%	11.32%		

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT OHALITY (% OF TOTAL ASSETS)

Leverage	Nil
TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	502.49
TOP HOLDINGS (% OF TOTAL ASSETS)	August 31, 2024
Mughal Steel Limited	6.64%
JS Bank Limted	5.97%
Bank Al-Habib Limited	4.41%
Samba Bank Limited	3.43%
The Bank of Punjab	1.68%
Ismail Industries Sukuk	1.66%
U Microfinance Bank Limited	1.12%
KASHF FOUNDATION	0.84%
Total	25.75%



Disclaimer as per MUFAP's Recommended Format

ABL Financial Sector Plan - I

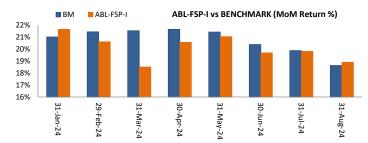
INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, The objective of the ABL Financial Sector Plan - I is to provide income enhancement and preservation of capital by investing in prime quality Financial Sector TFCs/Sukuks, Bank deposits, spread transactions and short-term money market instruments.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Financial Sector Plan - I posted an annualized return of 18.89% against the benchmark return of 18.75%, thereby outperforming the benchmark by 14 bps. The fund had 21.46% exposure in PIB's while 61.46% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager



BASIC FUND INFORMATION

Ahmad Hassan - Senior Fund Manager

Fund Type Open-end
Category Income Scheme
Launch Date August 01st, 2023

 Net Assets
 PKR 15679.7 mn as at August 31, 2024

 Net Assets excluding FoF
 PKR 15679.7 mn as at August 31, 2024

 NAV
 10.3421 as at August 31, 2024

 Benchmark
 6 Months KIBOR

 Dealing Days
 As Per Banking Days

 Cut-off time
 4.00 pm

 Pricing Mechanism
 Forward

 Management Fees
 Upto 2%

Load Upto 2% (Front-end), Nil (Back-end)

Trustee Central Depository Company of Pakistan Ltd (CDC)

Auditor A.F. Ferguson & Co. Chartered Accountants

Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund Medium

Fund Stability Rating A+(f) (PACRA) April 24, 2024
Fund Manager Ahmad Hassan

Listing Pakistan Stock Exchange

 TER YTD
 1.37%

 TER MTD
 1.42%

 Govt. Levies YTD
 0.25%

 Govt. Levies MTD
 0.27%

Selling & Marketing Exp 0.00
Leverage Nil

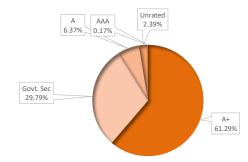
PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-FSP-I	18.89%	19.50%	N/A	N/A	-0.30%
Benchmark	18.75%	19.54%	N/A	N/A	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION			July 31	L, 2024	August	August 31, 2024		
T-bills			3.3	14%	8.33%			
PIB			14.	42%	21	21.46%		
TFCs/Sukuk			0.00% 0.00%			.00%		
Placements with NBFC's/MFB			6.3	88%	6.	6.37%		
Cash			65.03% 61.46%			46%		
Others include	ding receival	bles	10.83% 2.38%			.38%		
Total			100.00% 100.00%			0.00%		
Others Amount In	vested by Fund	of Funds is Nil.						
	3 month	6 month	1 year	3 year	5 year	Since Inception		
ABL-FSP-I	19.77%	20.57%	23.34%	N/A	N/A	23.52%		
Benchmark	19.61%	21.60%	23.64%	N/A	N/A	21.38%		

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS



TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	142.96

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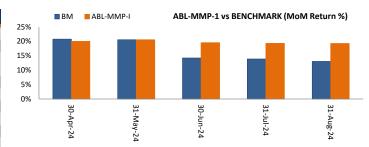
INVESTMENT OBJECTIVE

The objective of the Fund is to provide competitive returns to its investors while preserving capital to the possible extent, by investing primarily in Bank Deposits and Money Market Instruments.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Money Market Plan - I posted an annualized return of 19.25% against the benchmark return of 18.47%, thereby outperforming the benchmark by 78 bps. The fund had 94.91% exposure in T-bills, 2.37% in TFC's/Sukuk while 2.34% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



BASIC FUND INFORMATION

Fund Type Open-end Category Money Market Scheme Launch Date November 15th, 2023 Net Assets PKR 4204.42 mn as at August 31, 2024 Net Assets excluding FoF PKR 4204.42 mn as at August 31, 2024 ΝΔ٧ PKR 10.3399 as at August 31, 2024 Benchmark *70%-Avg of 3M PKRV rates + 30% 3M Avg Deposit Rate of 3 AA rated Banks Dealing Days As Per Banking Days Cut-off time 4.00 pm

Pricing Mechanism Backward Pricing Management Fees Upto 2% p.a. of Net Assets Upto 2% (Front-end), Contingent(Back-end) Nil Central Depository Company of Pakistan Ltd (CDC) Trustee Auditor A.F. Ferguson & Co. Chartered Accountants Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023 Risk Profile of the Fund Low AA+(f) (PACRA) April 24, 2024 Fund Stability Rating Fund Manager Muhammad Wamiq Sakrani

 Listing
 Pakistan Stock Exchange

 TER YTD
 1.34%

 TER MTD
 1.34%

 Govt. Levies YTD
 0.24%

 Govt. Levies MTD
 0.24%

 Selling & Marketing Exp
 0.00

 Leverage
 Nil

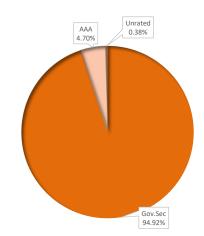
Leverage Nil
TECHNICAL INFORMATION
Leverage Nil
Weighted average time to maturity of net assets 84.7
TOP HOLDINGS (% OF TOTAL ASSETS) August 31, 2024
Pakistan Telecommunication Company Itd Sukuk 2.37%

Total 2.37%

DETAILS OF NON-COMPLIANT IN	WESTWIENT WITH THE	E IINVESTIVIENT	CRITERIA OI	F ASSIGNED CATEGO	RY
Non-Compliant Investment	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess/Shortfall Exposure (% of Net Asset)

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio	Alpha
ABL-MMP-I	19.25%	19.43%	0.19%	N/A	N/A
Benchmark	18.47%	18.98%	0.04%	N/A	N/A
*Funds returns computed on NAV to	NAV with the dividend r	einvestment (evc	luding sales load\ ** 1	2M Trailing Data ***3MPKRV	used as RFR

ASSET ALLOCATION		July 31, 2024		Αι	ıgust 31, 2024			
T-bills		88	88.83%		94.91%			
TFC's/Sukuk		2.	49%		2.37%			
PIBs			4.98%			0.00%		
Cash		3.32%		32%	2.34%			
Others include	ding receivat	oles	0.38%		0.38%			
Total			100.00%		100.00%			
Others Amount In	vested by Fund	of Funds is Nil.						
	3 month	6 month	1 year	3 year	5 year	Since Inception		
ABL-MMP-I	19.67%	20.30%	N/A	N/A	N/A	21.39%		
Benchmark	19.23%	19.92%	N/A	N/A	N/A	20.18%		
*Funds returns comp	*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.							
CREDIT QUALI	CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)							



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ABL Fixed Rate Plan - III

INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – III is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Fixed Rate Plan - III posted an annualized return of 21.48% against the benchmark return of 17.31%, thereby outperforming the benchmark by 417 bps. The fund had 99.95% exposure in T-bills, and rest of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members:

Naveed Nasim - CEO

Saqib Matin, FCA - CFO & CS

Fahad Aziz - Chief Investment Officer

Muhammad Wamiq Sakrani - Head of Fixed Income

Muhammad Abdul Hayee, CFA - Head of Equity

Wajeeh Haider - Acting Head of Risk

Werda Imtiaz - IC Secretary

Muhammad Sajid Ali, CFA - Fund Manag

Ahmad Hassan - Senior Fund Manager

BASIC FUND INFORMATION

Fund Type Open-end

Category Fixed Rate/Return Scheme
Launch Date February 1st, 2024

Net AssetsPKR 6661.99 mn as at August 31, 2024Net Assets excluding FoFPKR 6661.99 mn as at August 31, 2024

NAV 10.377 as at August 31, 2024
Benchmark Average 12 Months PKRV rates

Benchmark Average 12 Months P
Dealing Days As Per Banking Days

Cut-off time 4.00 pm

Pricing Mechanism Forward

Management Fees Upto 2% p.a of Net Assets

Load Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee Central Depository Company of Pakistan Ltd (CDC)
Auditor A.F. Ferguson & Co. Chartered Accountants

Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund Medium
Fund Stability Rating N/A

Fund Manager Ahmad Hassan

Listing Pakistan Stock Exchange

 TER YTD
 0.39%

 TER MTD
 0.39%

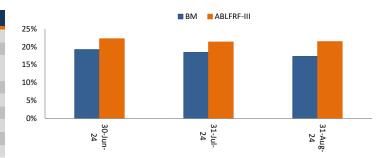
 Govt. Levies YTD
 0.12%

Govt. Levies MTD 0.12%
Selling & Marketing Exp 0.00%
Leverage Nil

TECHNICAL INFORMATION

Leverage	NII
Weighted average time to maturity of net assets	88.99

ABLFRF-III vs BENCHMARK (MoM Return %)



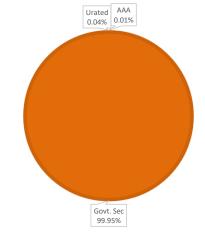
PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Beta	Alph

ABL-FRP-III 21.48% 21.61% N/A N/A N/A Benchmark 17.31% 17.87% N/A N/A N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOC	ATION		July 31	July 31, 2024		ust 31, 2024	
T-bills			99.9	3%		99.95%	
Cash				0.06%		0.01%	
Others			0.0	1%	0.04%		
Total			100.00%		100.00%		
Others Amount in	vested by Fund o	f Fund is Rs. 612.99	mn				
	3 month	6 month	1 year	3 year	5 year	Since Inception	
ABL-FRP-III	22.09%	21.42%	N/A	N/A	N/A	20.95%	
Benchmark	18.31%	19.41%	N/A	N/A	N/A	19.61%	

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load CREDIT QUALITY OF PORTFOLIO (% of TOTAL ASSETS)



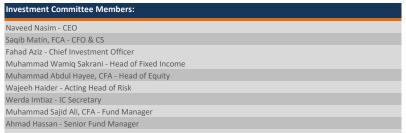
Disclaimer as per MUFAP's Recommended Format:

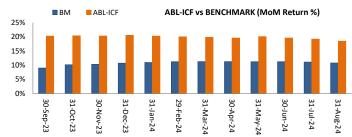
INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Islamic Cash Fund posted an annualized return of 18.45% against the benchmark return of 10.76%, thereby outperforming the benchmark by 769 bps. The fund had 18.69% exposure in Short Term Islamic Sukuk, 44.40% in Placement with DFI's/Banks while 31.76% of the fund's exposure was placed as Cash at the end of August'24.





Fund Type Category Launch Date Net Assets Net Assets excluding FoF

NAV Benchmark

Dealing Days Cut-off time Pricing Mechanism

Management Fees

Trustee

Listing

Auditor Asset Manager Rating

Risk Profile of the Fund

Fund Stability Rating Fund Manager

TER YTD TER MTD Govt. Levies YTD Govt. Levies MTD

Selling & Marketing Exp Leverage Leverage

Sha	riah	Cor

mpliant Money Market Scheme February 12th, 2020

PKR 16557.62 mn as at August 31, 2024 PKR 14507.81 mn as at August 31, 2024 10.0145 as at August 31, 2024

*Average deposit rates of three (3) AA rated Islamic Banks

or Islamic windows of Conventional Banks

As Per Banking Days 4.00 pm Backward

0.55% p.a. of Net Assets Upto 1% (Front-end), Nil (Back-end)

Central Depository Company of Pakistan Ltd (CDC) A.F. Ferguson & Co. Chartered Accountants AM1 (Stable Outlook) (PACRA) October 26, 2023

Nil

18.39

AA+(f) (PACRA) April 24, 2024

Ahmad Hassan Pakistan Stock Exchange

0.83%

0.73% 0.18% 0.14% 0 Nil

ECHNI	CAL IN	FORMA	ATION

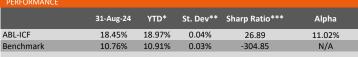
Lucky Electric Power Company

Weighted average time to maturity of net assets

TOP HOLDINGS (% of total assets)	August 31, 2024
Pakistan Mobile Communications Itd	12.65%
Mughal Steel Limited	2.71%
Pakistan Telecommunication Company ltd Sukuk	2.26%
Pakistan Telecommunication Company Itd Sukuk	0.90%

Total	18.69

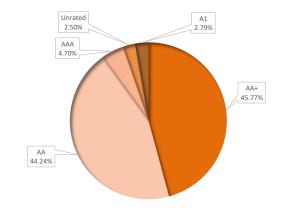
*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY							
Non-Compliant Investment	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)		
PER PARTY EXPOSURE	PAK OMAN INVESTMENT CO. LTD.	15% of Net	19.15%	NA	4.15%		
PER PARTY EXPOSURE	PAK BRUNEI INVESTMENT CO LTD	15% of Net Assets	25.38%	NA	10.38%		



*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR
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ASSET ALLOCATION		July 31	l, 2024	Augus	it 31, 2024	
Short Term Islamic Sukuk		20.3	17%	18	3.69%	
Government Backed Securities		0.0	0%	O	.00%	
Placements with DFI's/Banks		65.4	12%	4.	1.40%	
Cash			9.44%		3:	1.76%
Others including receivables		4.97%		5.15%		
Total		100.00%		10	0.00%	
Others Amount In	vested by Fund	of Funds is 2256	i.51mn			
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ICF	19.37%	20.25%	21.77%	19.92%	N/A	17.34%
Benchmark	11.01%	11.12%	10.75%	7.16%	N/A	6.03%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.



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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. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved."

9%

ABL Islamic Income Fund

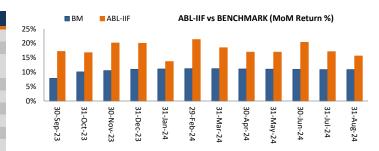
INVESTMENT OBJECTIVE

To provide investors with an opportunity to earn higher income over the medium to long-term by investing in a diversified portfolio consisting of different money market and debt instruments permissible under the Shariah principles.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Islamic Income Fund posted an annualized return of 15.64% against the benchmark return of 10.86%, thereby outperforming the benchmark by 478 bps. The fund had 3.85% exposure in Sukuks, 3.15 exposure in Govt. Guaranteed instruments while 43.42% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Sagib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



Benchmark

Dealing Days

Cut-off time

Pricing Mechanism

Fund Type Open-end

Category Shariah Compliant Income Scheme

Launch Date July 31st, 2010

Net Assets PKR 1174.9 mn as at August 31, 2024 Net Assets excluding FoF PKR 1174.9 mn as at August 31, 2024 ΝΔ٧ PKR 10.5746 as at August 31, 2024

*Average of 6 Month Deposit Rate of 3 A rated Islamic Banks

As Per Banking Days

4.00 pm

Management Fees 0.50% p.a of Net Assets

Load Upto 1.5% (Front-end), Nil (Back-end) Trustee Central Depository Company of Pakistan Ltd (CDC) A.F. Ferguson & Co. Chartered Accountants Auditor Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023 Risk Profile of the Fund

Medium

Fund Stability Rating A+(f) (PACRA) May 17, 2024 Muhammad Wamig Sakrani Fund Manager Listing Pakistan Stock Exchange

TER YTD 0.88% TER MTD 0.92% Govt. Levies YTD 0.17% Govt. Levies MTD 0.18% Selling & Marketing Exp Nil Leverage

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	15.64%	16.50%	1.98%	-1.07	8.73%
Benchmark	10.86%	10.91%	0.09%	-136.66	N/A

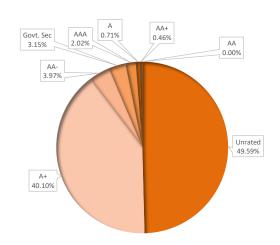
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION			July 31	July 31, 2024		31, 2024	
Sukuks		4.0	6%	3.	85%		
Cash			72.4	2%	43	.42%	
Others include	ers including receivables			13%	49.58%		
Govt. Guaranteed		3.29%		3.	15%		
Total		100.00%		100	0.00%		
Others Amount In	nvested by Fund	of Funds is Nil.					
	3 month	6 month	1 year	3 year	5 year	Since Inception	
ABL-IIF	17.95%	18.24%	19.40%	16.31%	14.75%	17.88%	
Benchmark	10.93%	11.02%	10.67%	6.94%	6.06%	5.79%	

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	152.97
TOP HOLDINGS (% OF TOTAL ASSETS)	Augu
Dubai Islamic Bank Pakistan Limited	

TOP HOLDINGS (% OF TOTAL ASSETS)	August 31, 2024
Dubai Islamic Bank Pakistan Limited	3.80%
GOP IJARA 26/10/22	3.15%
K-Electric Limited	0.05%
Total	7.00%





ABL Islamic Money Market Plan - I

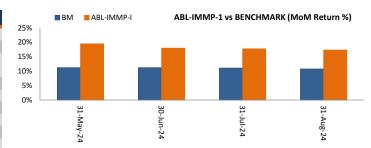
INVESTMENT OBJECTIVE

The objective of the ABL Islamic Money Market Plan - I is to provide 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.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Islamic Money Market Plan - I posted an annualized return of 17.33% against the benchmark return of 10.76%, thereby outperforming the benchmark by 657 bps. The fund had 8.34% exposure in Short term Islamic Sukuk while 19.43% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



BASIC FUND INFORMATION

ΝΔ٧

Dealing Days

Pricing Mechanism

Cut-off time

Fund Type Open-end

Category Shariah Compliant Money Market Scheme

Launch Date December 22nd, 2023

Net AssetsPKR 18913.86 mn as at August 31, 2024Net Assets excluding FoFPKR 18913.86 mn as at August 31, 2024

10.308 as at August 31, 2024

Benchmark Three months average deposit rates of three AA rated

Islamic Banks As Per Banking Days 4.00 pm Backward Pricing

Management Fees Upto 2% p.a. of average Net Assets

Load Upto 2%(Front-end), NIL(Back-end), NIL(Contingent-Load)
Trustee Central Depository Company of Pakistan Ltd (CDC)
Auditor A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Fund Stability Rating AA+(f) (PACRA) April 24, 2024
Risk Profile of the Fund Low

Fund Manager Ahmad Hassan

Listing Pakistan Stock Exchange

 TER YTD
 0.72%

 TER MTD
 0.97%

 Govt. Levies YTD
 0.16%

 Govt. Levies MTD
 0.23%

 Selling & Marketing Exp
 0

 Leverage
 NIL

Selling & Marketing Exp	0	
Leverage	NIL	
TECHNICAL INFORMATION		
Leverage		Nil
Weighted average time to maturity of net assets	;	12.77
TOP HOLDINGS (% OF TOTAL ASSETS)		August 31, 2024
Pakistan Telecommunication Company Itd So	ukuk	3.96%
K-Electric Limited Sukuk		2.11%
Lucky Electric Sukuk		1.72%
Pakistan Telecommunication Company Itd S	ukuk	0.55%
Total		8.34%

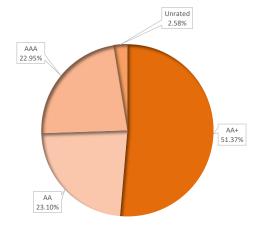
PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	17.33%	17.68%	N/A	N/A	N/A
Benchmark	10.76%	10.91%	N/A	N/A	N/A

Funds returns computed on NAV to NAV with the dividend reinvestment	(excluding sales load) '	** 12M Trailing Data	***3MPKRV used as RFR	

ASSET ALLOCATION			July 31, 2024		August 31, 2024	
Short Term Islamic Sukuk			10.49%		8.34%	
Govt. Guaranteed		0.16%		0.	.00%	
Placements w	Placements with DFI's/Banks		0.00%		69.65%	
Cash	ash		87.24%		19.43%	
Others includ	Others including receivables		2.11%		2.58%	
Total		100.00%		100.00%		
Others Amount In	vested by Fund	of Funds is Nil.				
	3 month	6 month	1 year 3 year		5 year	Since Inception
ABL-IMMP-I	17.96%	19.17%	N/A	N/A	N/A	19.49%
Benchmark	11.01%	11.12%	N/A	N/A	N/A	11.10%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSET



Disclaimer as per MUFAP's Recommended Format:

ABL Islamic Sovereign Plan - 1

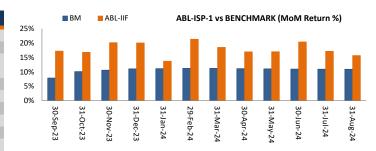
INVESTMENT OBJECTIVE

The objective of the Fund is to provide competitive returns to its investors by investing The Fund, through its investment plans, will seek maximum possible preservation of capital and a reasonable rate of return by investing in Shariah Compliant Government Securities, Shariah Compliant Deposits, Shariah Compliant Short term sukuk and commercial paper and shariah compliant money market instruments.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Islamic Sovereign Plan 1 posted an annualized return of 20.22% against the benchmark return of 18.44%, thereby outperforming the benchmark by 178 bps. The fund had 22.49% exposure in Govt. Guaranteed instruments while 66.17% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Sagib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



Dealing Days

Cut-off time

Load

Trustee Auditor

Pricing Mechanism

Management Fees

Asset Manager Rating

Fund Stability Rating

Fund Manager

Risk Profile of the Fund

Fund Type Category Launch Date

Net Assets PKR 2502.65 mn as at August 31, 2024 Net Assets excluding FoF PKR 2502.65 mn as at August 31, 2024 ΝΔ٧ PKR 10.1885 as at August 31, 2024 Benchmark

As Per Banking Days

Upto 2% p.a of Net Assets

Central Depository Company of Pakistan Ltd (CDC) A.F. Ferguson & Co. Chartered Accountants

Medium

Muhammad Wamiq Sakrani

Listing TER YTD 0.91% TER MTD 1.40% Govt. Levies YTD 0.17% Govt. Levies MTD 0.27%

Selling & Marketing Exp Leverage

0	pen-end	

Shariah Compliant Sovereign Income Scheme

July 22nd, 2024

Six (6) months PKISRV rates

4.00 pm Forward

Upto 3% (Front-end), Nil (Back-end)

AM1 (Stable Outlook) (PACRA) October 26, 2023

To be rated

Pakistan Stock Exchange

0

Weighted average time to maturity of net assets	273.13
TOP HOLDINGS (% OF TOTAL ASSETS)	August 31, 2024
GOP Ijarah	12.54%
GOP Ijarah FR	6.79%
GOP Ijarah FR	3.15%

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ISP-1	20.22%	N/A	N/A	N/A	N/A
Benchmark	18.44%	N/A	N/A	N/A	N/A
*Funds returns computed on NA	V to NAV with the dividend re	investment (ex	cluding sales load) **	12M Trailing Data ***3MPKRV u	sed as RFR

ASSET ALLO	CATION		July 3:	1, 2024	August 31, 2024		
Govt. Guara	nteed		29.56%		22	.49%	
Cash				69.50% 66.17%			
Others including receivables			0.94%		11.34%		
Total	tal 100.00% 100.00%						
Others Amount Invested by Fund of Funds is Nil.							
	3 month	6 month	1 year	3 year	5 year	Since Inception	
ABL-ISP-1	N/A	N/A	N/A	N/A	N/A	17.20%	

N/A

N/A

18 48%

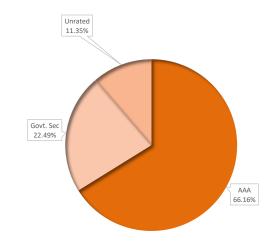
*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load

N/A

N/A

N/A

Benchmark



ABL Islamic Asset Allocation Fund

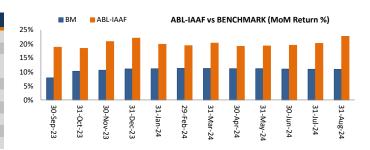
INVESTMENT OBJECTIVE

The investment objective of the Fund is to earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

FUND MANAGER'S COMMENTS

During the month of August'24, ABL Islamic Asset Allocation Fund posted a return of 1.93% against the benchmark return of 0.93%, thereby outperforming the benchmark by 100 bps. The fund had 40.59% exposure in Sukuks, 33.66% in Govt. Guaranteed Securities while 16.99% of the fund's exposure was placed as Cash at the end of August'24.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamig Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



BASIC ELIND INFORMATION

Fund Type Open-end
Category Shariah Compliant Asset Allocation Scheme
Launch Date May 31st, 2018
Net Assets PKR 1146.87 mn as at August 31, 2024
Net Assets excluding FoF PKR 1146.87 mn as at August 31, 2024
NAV 10.3236 as at August 31, 2024
Benchmark *Weighted average daily return of KMI 30 Index and 6M avg

*Weighted average daily return of KMI 30 Index and 6M avg Islamic Banks or Islamic Banking windows of scheduled commercial banks based on actual proportion of Investment in Equity & Fixed Income

 Dealing Days
 Monday to Friday

 Cut-off time
 4.00 pm

 Pricing Mechanism
 Forward

 Management Fees
 0.2% of Net Assets

Load Upto 3% (Front-end), Nil (Back-end)
Trustee Digital Custodian Company Limited
Auditor Yousuf Adil Charted Accountants

Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund Medium
Fund Stability Rating N/A
Fund Manager Muhammad Wamiq Sakrani
Listing Pakistan Stock Exchange

 TER YTD
 0.58%

 TER MTD
 0.48%

 Govt. Levies YTD
 0.15%

 Govt. Levies MTD
 0.10%

 Selling & Marketing Exp
 0.00

 Leverage
 Nil

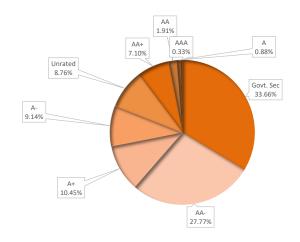
PERFORMANC	E				
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	1.93%	3.68%	N/A	N/A	10.78%
Benchmark	0.93%	1.87%	N/A	N/A	N/A

ASSET ALLOCA	ATION		July 31	, 2024	August 31, 2024	
Sukuk		32.01%		40	.59%	
Government	Government Guaranteed		47.26%		33	.66%
Cash			13.15%		16	.99%
Others includ	including receivables			7.58%		76%
Total			100.00%		100	0.00%
Others Amount Invested by Fund of Funds is Nil.						
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IAAF	5.34%	10.63%	22.08%	55.64%	88.60%	80.36%
Benchmark	2.79%	5.72%	11.30%	23.17%	43.15%	30.31%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

CREDIT QUALITY (% OF TOTAL ASSETS

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	994.26
TOP HOLDINGS (% of total assets)	August 31, 2024
Pakistan Energy Sukuk	17.54%
Pakistan Service limited	11.13%
Ghani Chemical Industries	10.45%
K-Electric Limted	5.30%
GOP IJARA	5.16%
Crescent Steel & Allied	4.79%
Bank Islami Pakistan Limited	4.35%
K-Electric Limted	3.69%
GOP IJARA	3.52%
Total	74.25%



Disclaimer as per MUFAP's Recommended Format

INVESTMENT OBJECTIVE

To provide higher risk adjusted returns over the long term by investing in a diversified portfolio of equity instruments offering capital gain and dividends.

FUND MANAGER'S COMMENTS

ABL-SF increased by 0.85% in August '24 against 0.77% increase in the benchmark, reflecting an outperformance of 8 basis points. As at Aug 31th, ABL-SF was 96.14% invested in equities and remaining in bank deposits. In Aug. the KSE-100 index increased by 601 points, or 0.8% (MOM), ending at 78,488. Following Fitch's upgrade, Moody has also improved Pakistan's creditworthiness by raising its ratings for both local and foreign currency obligations, as very last for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollovers and USD 2bn external financing Gap, the approval of the IMF EFF loan of USD 2bn is still pending. In August 2024, headline inflation decreased to 9.6% (YoY) marking the lowest level in last 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024. For July 2024, the current account deficit was USD 162 million, significant drop of 78% (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward, securing loan rollovers and addressing the USD 2bn external financing gap are crucial for obtaining the IMF loan and bridging the financial shortfall.

The KSE-100 index witnessed a 0.8% (MOM) increase, closing the month at 78,488 points. The average daily trading volume decreased by 12% (MOM) to 161mn shares, while the average daily trading volume decreased by 12% (MOM) to 161mn shares, while the average daily trading

The KSE-100 index witnessed a 0.8% (MoM) increase, closing the month at 78,488 points. The average daily trading value also declined to USD 30mn, reflecting a 27% (MoM) drop. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 30mn while Mutual funds and Insurance companies were net seller of USD 8.4mn and USD 7.3mn. A sector wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8mn and USD 2.9mn respectively. Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Abdul Hayee, CFA - Head of Equity Muhammad Wamiq Sakrani (Head of Fixed Income) Wajeeh Haider - Acting Head of Risk Werda Imitiaz, ACCA - IC Secretary



BASIC FUND INFORMATION

Fund Type Open-end
Category Equity Scheme
Launch Date June 27, 2009

Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager

Net Assets PKR 3287.04mn as at August 31, 2024
Net Assets (Net of FoF Inv) PKR 3183.03mn as at August 31, 2024

NAV 18.0490 Benchmark KSE-100 Index

Dealing Days As Per Pakistan Stock Exchange (PSX)

Cut-off time 4:00 PM
Pricing Mechanism Forward
Management Fee 2% p.a

Load Upto 2% (Front-end), NIL (Back-end)

Trustee Central Depositary Company of Pakistan Limited(CDC)
Auditor M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund High Performance Ranking N/A

Fund Manager Muhammad Abdul Hayee, CFA

Listing Pakistan Stock Exchange

 TER YTD
 4.59%

 TER MTD
 4.40%

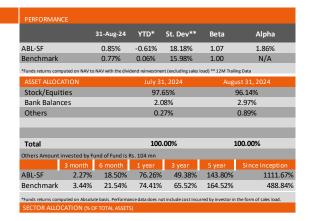
 Govt. Levies YTD
 0.57%

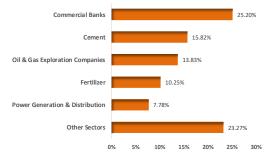
 Govt. Levies MTD
 0.62%

 Selling & Marketing Exp
 5,275,185

 Leverage
 Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	July 31, 2024	August 31, 2024
Hub Power Company Limited	4.24%	6.14%
Bank Al-Habib Limited	6.29%	5.79%
Pakistan Petroleum Limited	5.45%	5.53%
Fauji Fertilizer Company Limited	5.71%	5.53%
Habib Bank Limited	5.95%	5.46%
MCB Bank Limited	4.96%	4.63%
Mari Petroleum Company Limited	4.98%	4.34%
Oil and Gas Development Co. Ltd.	4.26%	3.95%
Lucky Cement Limited	3.37%	3.87%
Pioneer Cement Limited	3.51%	3.40%





Disclaimer as per MUFAP's Recommended Format

INVESTMENT OBJECTIVE

To provide capital appreciation to investors through higher, long term risk adjusted returns by investing in a diversified shariah compliant portfolio of equity instruments offering capital gains and dividends.

FUND MANAGER'S COMMENTS

ABLISF increased by 3.04% in Aug '24 against 1.52% increase in the benchmark, reflecting an outperformance of 152 basis points. As at Aug31st, ABLISF was 91.95% invested in equities and remaining in bank deposits. During Aug, the KMI-30 index increased by 1,864 points or 1.52% to closed at 124,792 points. Following Fitch's upgrade, Moody has also improved Pakistan's creditworthiness by raising its ratings for both local and foreign currency obligations, as well as for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollovers and USD 2bn external financing Gap, the approval of the IMF EFF loan of USD 7bn is still pending. In August 2024, headline inflation decreased to 9.6% (YoY), marking the lowest level in 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024, For July 2024, the current account deficit was USD 162 million, significant drop of 78% (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward, countries and detection the USD 2 be described for addressing the probability of the pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward,

securing loan rollovers and addressing the USD 2bn external financing gap are crucial for obtaining the IMF loan and bridging the financial shortfall.

The KMI-30 index witnessed an increased by 1,864 points or 1.52% to closed at 124,792 points. The average daily traded volume declined by 22.2% (MoM) to 61mn and average daily traded value also witnessed a decline of 15.6% (MoM) to USD 21.8mn, respectively. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 3mn while Mutual funds and Insurance companies were net seller of USD 8.4mn and USD 7.3mn. A sector wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8mn and USD 2.9mn respectively. Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Abdul Hayee, CFA - Head of Equity Muhammad Wamiq Sakrani (Head of Fixed Income) Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manage



BASIC FUND INFORMATION

Fund Type Open-end

Category Shariah Compliant Equity Scheme

Launch Date 12-Jun-13

Net Assets PKR 1698.26mn as at August 31, 2024
Net Assets (Net of FoF Inv) PKR 1698.26mn as at August 31, 2024

NAV 18.0013 Benchmark KMI-30 Index

nchmark KMI-30 Index

Dealing Days As Per Pakistan Stock Exchange (PSX)
Cut-off time 4:00 PM

Cut-off time 4:00 PM
Pricing Mechanism Forward
Management Fee 2% p.a

Load Upto 2% (Front-end), NIL (Back-end)
Trustee Digital custodian Company Limited(CDC)
Auditor M/S. A.F. Fergus on & Co, Chartered Accountants
Asset Manager Rating AM1 (Stable outlook) (PACRA) Oct 26, 2023

Risk Profile of the Fund High Performance Ranking N/A

Fund Manager Muhammad Abdul Hayee, CFA
Listing Pakistan Stock Exchange

TER YTD 2.95%

 TER MTD
 2.94%

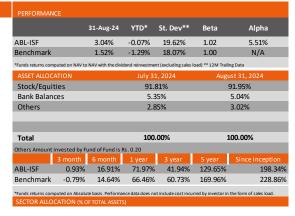
 Govt. Levies YTD
 0.47%

 Govt. Levies MTD
 0.47%

 Selling & Marketing Exp
 0

 Leverage
 Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	July 31, 2024	August 31, 2024
Hub Power Company Limited	9.08%	10.05%
Pakistan Petroleum Limited	7.46%	7.75%
Mari Petroleum Company Limited	6.41%	6.86%
Oil and Gas Development Co. Ltd.	7.21%	6.71%
Meezan Bank Limited	6.48%	6.18%
Lucky Cement Limited	5.64%	5.67%
Systems Limited	5.70%	5.52%
Faysal Bank Limited	2.82%	3.71%
Pakistan State Oil Company Limited	3.63%	3.53%
Engro Corporation Limited	3.21%	3.09%





Disclaimer as per MUFAP's Recommended Format

ABL Islamic Dedicated Stock Fund

INVESTMENT OBJECTIVE

To provide capital appreciation to investors of "Fund of Funds" schemes by investing in shariah compliant equity securities.

FUND MANAGER'S COMMENTS

ABL-IDSF increased by 2.06% in Aug '24 against 1.52% increase in the benchmark, reflecting an outperformance of 54basis points. As at Aug 31th, ABL-IDSF was 92.21% invested in equities and remaining in bank deposits.During Aug, the KMI-30 index Increased by 1,864 points or 1.52% to closed at 124,792 points. Following Fitch's upgrade, Moody has also improved Pakistan's creditworthiness by raising its ratings for both local and foreign currency obligations, as well as for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollovers and USD 2bn external financing Gap, the approval of the IMF EFF loan of USD 7bn is still pending. In August 2024, headline inflation decreased to 9.6% (YoY), marking the lowest level in 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024.For July 2024, the current account deficit was USD 162 million, significant drop of 78% (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan stood at USD 9.4bn as of Aug 23, 2024. Going forward, securing loan rollovers and addressing the USD 2bn external financing gap are crucial for obtaining the IMF loan and bridging the financial shortfall.

The KMI-30 index witnessed an increased by 1,864 points or 1.52% to closed at 124,792 points. The average daily traded volume declined by 22.2% (MoM) to 61mn and average daily traded value also witnessed a decline of 15.6% (MoM) to USD 21.8mn, respectively. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 3mn while Mutual funds and Insurance companies were net seller of USD 8.4mn and USD 7.3mn. A sector wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8mn and USD 2.9mn respectively. Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

vestment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Abdul Hayee, CFA - Head of Equity Muhammad Wamig Sakrani (Head of Fixed Income) Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Saiid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



Fund Type Open-end Shariah Compliant Equity Scheme Category

Launch Date 20-Dec-16

PKR 149.23mn as at August 31, 2024 Net Assets Net Assets (Net of FoF Inv) PKR 5.99mn as at August 31, 2024

NAV 9.6618

Benchmark KMI-31 Index Dealing Days As Per Banking Days Cut-off time 4:00 PM

Pricing Mechanism Forward Management Fee 2% p.a Load NIL (Front-end), NIL (Back-end)

Trustee Digital Custodian Company Limited Auditor M/S. A.F. Ferguson & Co. Chartered Accountants AM1 (Stable outlook) (PACRA) October 26, 2023

Asset Manager Rating Risk Profile of the Fund Performance Ranking N/A

Fund Manager Muhammad Saiid Ali CEA

Listing Pakistan Stock Exchange

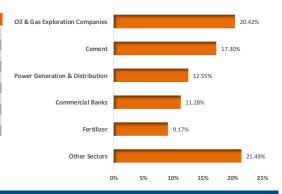
TER YTD 3.93% TER MTD 3.38% Govt. Levies YTD 0.48% Govt. Levies MTD Selling & Marketing Exp Nil

23	23	-23	.23	.24 24	.24	-24	-24
PERFORMA	NCE						
		3	1-Aug-24	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF			2.06%	-1.04%	19.18%	0.98	-2.56%
Benchmark			1.52%	-1.29%	18.09%	1.00	N/A
*Funds returns co	mputed on	NAV to N	AV with the div	idend reinvestme	nt (excluding sales I	oad) ** 12M Trail	ling Data
ASSET ALLO	CATION			July 3	1, 2024	Aug	ust 31, 2024
Stock/Equ	ities			91.	32%		92.21%
Bank Bala	nces			1.8	39%		2.38%
Others				6.7	79%		5.41%
Total				100	.00%		100.00%
Others Amoun	t investe	d by Fun	d of Fund is	Rs. 143 mn			
	3 mo	nth	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	0.	55%	15.43%	66.78%	37.62%	121.12%	32.26%

14.64% 66.46% 60.73% 169.96%

funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load

Leverage		
TOP TEN HOLDINGS (% OF TOTAL ASSETS)	July 31, 2024	August 31, 2024
Hub Power Company Limited	10.87%	12.55%
Meezan Bank Limited	10.37%	8.96%
Pakistan Petroleum Limited	8.22%	8.33%
Oil and Gas Development Co. Ltd.	6.66%	6.59%
Mari Petroleum Company Limited	5.72%	5.50%
Lucky Cement Limited	4.96%	5.40%
Systems Limited	4.68%	4.82%
Fauji Cement Company Limited	2.52%	3.74%
D.G. Khan Cement Company Limited	4.03%	3.73%
Attock Refinery Limited	3.49%	3.68%



"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. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved."

Benchmark

-0.79%

Allied Finergy Fund

INFOCUS

INVESTMENT OBJECTIVE

To seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, Money Market Instruments based on market outlook.

FUND MANAGER'S COMMENTS

ABL-AFF increased by 1.72% in Aug '24 against 0.77% increase in the benchmark, reflecting an outperformance of basis 95 points. As at Aug 31th, ABL-AFF was 84.12% invested in equities and remaining in bank deposits. The TER for YTD and MTD are 4.36% and 3.65%, govt levy for YTD and MTD are 0.56% and 0.48%.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Abdul Hayee, CFA - Head of Equity Muhammad Wamiq Sakrani (Head of Fixed Income) Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan - Senior Fund Manager



BASIC FUND INFORMATION

Fund Type Open-end
Category Asset Allocation Scheme
Launch Date 23-Nov-18

 Net Assets
 PKR 117.39 mn as at August 31, 2024

 Net Assets (Net of FoF Inv)
 PKR 117.39mn as at August 31, 2024

 NAV
 9.4953 as at August 31, 2024

Benchmark

Weighted avg daily return of KSE 100 index, (70% 3M PKRV + 30% 3M avg deposit rate of 3 AA rated scheduled banks as selected by MUFAP), based on the fund's actual allocation in

equity, fixed income & money market instruments.

Dealing Days Monday to Friday
Cut-off time 4:00 PM
Pricing Mechanism Forward
Management Fee 2% p.a

Load Upto 3% (Front-end), NIL (Back-end)

Trustee Central Depositary Company of Pakistan Limited(CDC)

Auditor Yousuf Adil Chartered Accountant
Asset Manager Rating AM1 (Stable outlook) (PACRA) October 26, 2023

Risk Profile of the Fund High Performance Ranking N/A

Performance Ranking N/A
Fund Manager Muhammad Abdul Hayee, CFA
Listing Pakistan Stock Exchange

 TER YTD
 4.36%

 TER MTD
 3.65%

 Govt. Levies YTD
 0.56%

 Govt. Levies MTD
 0.48%

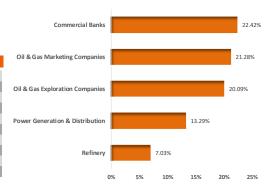
 Selling & Marketing Exp
 0

 Leverage
 Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	July 31, 2024	August 31, 2024
Hub Power Company Limited	7.97%	9.73%
Pakistan Petroleum Limited	9.16%	9.01%
Sui Northern Gas Pipelines Limited	9.18%	8.74%
Bank Al-Habib Limited	8.48%	7.34%
Oil and Gas Development Co. Ltd.	7.58%	7.22%
Pakistan State Oil Company Limited	7.11%	7.13%
Attock Refinery Limited	6.87%	7.03%
Attock Petroleum Limited	5.09%	5.41%
Habib Bank Limited	5.48%	5.19%
Mari Petroleum Company Limited	5.48%	3.87%

*DETAILS OF N	ION-COMPLIANT INVESTMENT	WITH THE INVESTMENT	CRITERIA OF A	SSIGNED CATEG	ORY
Non- Compliant Investment	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess/Shortfall Exposure (% of Net Asset)
OD Limit	Cash & cash equivalen	10% of Net Assets	8.56%	NA	1.44%

ABL-AFF 0.54% -5.19% 1.72% N/A N/A *Funds returns computed on NAV to NAV with the divid luding sales load) ** 12M Trailing Data Stock/Equities 84.12% 67.91% Bank Balances 28.91% 10.88% Others 5.00% 100.00% 100.00% Others Amount invested by Fund of Fund is Rs. 0.00mn 72.16% 115.59% ABL-AFF 7.79% 17.95% 69.22% 85.18% 21.54% 164.52% 92.02% Benchmark 3.44% 74.41% 65.52%



ASIC FUND INFORM	ATION	ASSET ALLOCATION	Plan Launch	Date	
ind Type	Open-end	CONSERVATIVE PLAN	31-Dec-15	July 31,2024	August 31,2024
egory	Fund of funds scheme	Equity Funds		18.99%	19.42%
nch Date	December 23rd,2015	Capital Protected Scheme		68.48%	71.73%
chmark	Weighted average return of KSE-100 Index and average	Cash		12.39%	8.85%
	6 month deposit rate of three Banks	Others		0.14%	0.00%
aling Days	Monday to Friday	Total		100.00%	100.00%
cing Mechanism	Forward	ACTIVE ALLOCATION PLAN	31-Dec-15	July 31,2024	August 31,2024
-off time	4.00 pm	Equity Funds		90.88%	74.52%
nagement Fees	NIL (upto 1.50% p.a. on the value of underlying	Cash		9.12%	25.48%
	Funds not managed by ABLAMC)	Others		0.00%	0.00%
d	Up to 2% (Front-end), **(Backend - Contingent)	Total		100.00%	100.00%
stee	Digital Custodian Company Limited				
itor	Ernst & Young . Chartered Accountants	STRATEGIC ALLOCATION PLAN	30-Dec-16	July 31,2024	August 31,2024
et Manager Rating	AM1 (Stable Outlook) (PACRA) Oct 26,2022	Equity Funds		80.63%	80.41%
Profile of the Fund	Medium to High	Capital Protected Scheme		13.12%	8.25%
d Manager	Muhammad Sajid Ali, CFA	Cash		6.25%	11.34%
		Others		0.00%	0.00%
		Total		100.00%	100.00%

Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD
Conservative:	0.46%	0.41%	0.12%	0.12%
Active:	0.57%	0.66%	0.12%	0.13%
Strategic:	0.47%	0.37%	0.11%	0.11%

Investment Committee Members:	
Naveed Nasim - CEO	
Saqib Matin, FCA - CFO & CS	
Fahad Aziz - Chief Investment Officer	
Muhammad Wamiq Sakrani - Head of Fixed Income	
Muhammad Abdul Hayee, CFA - Head of Equity	
Wajeeh Haider - Acting Head of Risk	
Werda Imtiaz, ACCA - IC Secretary	
Muhammad Sajid Ali, CFA - Fund Manager	
Ahmad Hassan - Senior Fund Manager	

TECHNICAL INFORMATION		
Conservative:	173,034,477	112.4940
Active:	5,418,027	79.6159
Strategic:	90,365,810	78.0792

Leverage is NIL for all Plans

					PERF	ORMANC
Period	Conservative		Active		Strategic	
	Returns*	Benchmark	Returns*	Benchmark	Returns*	Benchmark
August 2024	1.43%	1.41%	1.77%	0.98%	0.98%	0.93%
YTD	2.56%	2.61%	-0.66%	1.14%	-0.02%	0.82%
3 Months	4.65%	4.67%	1.03%	4.40%	2.69%	3.92%
6 Months	11.43%	11.96%	14.75%	21.85%	14.62%	16.53%
1 Year	27.78%	31.42%	45.74%	63.89%	48.28%	50.25%
3 Year	51.93%	70.38%	39.47%	67.63%	41.69%	59.57%
5 Year	89.67%	134.58%	97.29%	155.37%	95.21%	142.82%
Since Inception	121.47%	191.29%	93.79%	161.04%	77.38%	132.86%

Square S	ACIC FUND INFORM	ATTON		urns on inve			ACCET ALLO	CATTON	DI-		Dete				
Marie December 28-00.055 Marie	und Type						CONSERVATIV	/E PLAN					August 3	31,2024	
Marchane	tegory	Shariah com	pliant fund of f	funds scheme	e										
Cash	unch Date	December 2	23rd,2015								88.85%				
Total	nchmark	Weighted a	verage return o	of KMI-30 Inc	dex and avera	ge					0.00%		2.75	5%	
Application Forward		6 month dep	posit rate of the	ree Islamic B	anks		Others				11.15%		0.02	2%	
Seguity Fronts	aling Days	Monday to F	Friday				Total				100.00%		100.0	00%	
Mile page	cing Mechanism	Forward					AGGRESSIVE	PLAN	23-	Dec-15	July 31,2024		August 3	31,2024	
Funds not managed by ABLANC Class 0.00%	-off time	4.00 pm					Equity Fund	s			80.57%		47.0	6%	
Total 1,0000% 1,000	nagement Fees	NIL (upto 1.	50% p.a. on the	e value of un	derlying		Cash				19.43%		52.9	4%	
Description Company Unified							Others								
Commonted Strong Profile Chinager Pallary Manager Pallary	ıd				ntingent)		Total				100.00%		100.0	00%	
Entire Friends Manager Manager Pathing Manager	stee														
Money Market Funds	ditor								23-	Dec-15					
Manager				RA) Oct 26,2	2022										
Total 100,000% 1								cet Funds							
TRAYTO TRAMPO CONL. LEVELES ATTO SOURCE LEVELES ATTO STRATTGIC ALLOCATION PLAN 31-304-16 July 31,2024 August 31,2024 Feather Control Feather Fea	id Manager	Iviunammad	i Sajid Ali, CFA												
## August 31,2024 ## August 31	vd.	TER VTD	TER MITD GO	ovt Levies \	/TD	Govt Levies MTD	TOTAL				100.00%		100.0	JU76	
Cash	servative:						STRATEGIC AI	LOCATION PLA	N 31-	Mar- 16	July 31.2024		August 3	31.2024	
Money Market Funds									31-						
Page -11 0.3	ive:														
Tespec High 0.34% 0.45% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.15% 0.12	ategic - I:			11%		0.12%					0.00%		0.00)%	
1-	ategic - III:					0.14%									
Equity Funds 92.59% 76.30%	P - I:	0.25%	0.15% 0.1	11%							100.00%		100.0	00%	
Money Market Funds	- II:	0.50%	0.55% 0.1	12%	1	0.12%	STRATEGIC AL	LOCATION PLA	N-III 3-N	1ar-17				,	
Cash Others OUNS OUNS OUNS OUNS OUNS OUNS OUNS OUNS															
Chers Total 100.00%								cet Funds							
Total															
CAPITAL PRESENTATION PLAN - 29-040-159 July 31,2024 August 31,2024 Equity Funds 26,87% 74,71% Cash 0,00% 0,11% Others -3,67% 0,00%															
Equity Funds								ERVATION PLA	N - I 29-	Mar-19					
Cash O.00% O.11%															
Others								cet Funds							
Total															
CAPITAL PRESERVATION PLAN - II 30-160+21 July 31,2024 August 31,2024															
Equity Funds 28.94% 26.20% Money Market Funds 63.09% 58.38% Cash 7.97% 15.38% Others 0.00% 0.00% 0.04% Others 0.00% 0.00% 100.00															
Money Market Funds G3.09% S8.38% Cash 7.97% 15.38% Cash 7.97% 15.38% S8.38% Cash 7.97% 10.000% 0.00									N - II 30-	Nov-21					
Cash 7.97% 15.38% Others 0.00% 0.04% eed Nasim - CEO Total 100.00% 100.00% b Matin, PCA - CFO & CS ### Conservative: 1,903,479,241 119.3675 Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 54,000 100.00% ### Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 54,000 100.00% ### Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 64,000 100.00% ### Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 64,000 100.00% ### Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 64,000 100.00% ### Active: 70,134,065 83.7609 eeh Haider - Acting Head of Risk 64,000 100.00% ### Active: 70,134,065 83.7609 ### Strategic - III: 9,318,144 86,6031 ### Active: 9,318,144 86,6031 ### Active: 9,318,144 86,6031 ### Active: 9,318,144 86,6031 ### Active: 9,318,144 100.0861 ### Active: 9,018,148 100.0861 ### Active: 9,018,148 100.															
Others 0.00% 0.04% 0.04% 0.04% 0.000% 0.00							Money Mark	cet Funds			63.09%				
Total 100.00%															
De Matin, PCA - CFO & CS TECHNICAL INFORMATION Net Assets NAV		ee Members:	:												
Agressive Conservative Conserv								IFOD LATION					100.0		
Aggressive: 502,860 94.8697 ammad Abdul Hayve, CPA - Head of Equity Active: 70,134,0655 83.7609 86.2374 Active: 70,134,065 83.7609 86.2374 Active: 70,134,065 83.7609 86.2374 da Imtiaz, ACCA - IC Secretary Strategic - III: 9,318,144 86.6031 ammad Sajd Ali, CPA - Fund Manager CPP - I: 213,416,514 102.0861 and Hassan - Fund Manager CPP - II: 32,868,628 101.8348 CPP -															
Active: 70,134,065 83.7609 seh Haider- Acting Head of Risk 5trategic - 1: 21,076,720 86.2374 sammad Sajid Ali, CFA - Fund Manager 5trategic - 1: 213,416,514 102,0851 strategic - 1: 32,868,628 101.8348 **Leverage is NII. for oil Plans** **PEFFORMANCE** **Trategic I Strategic II Strategic III CPPI - I **Returns**** **Returns*** **Returns*** **Returns*** **Returns** *			F Eivad Incomo					e.							
Strategic -															
Strategic - III: 9,318,144 86,6031			or Equity												
CPP - 213,416,514 102,0851 101,8348															
CPP - II: 32,868,628 101.8348			ager												
Conservative							CPP - II:							101.8348	
PERFORMANCE															
Aggressive Aggressive Aggressive Active Strategic I Strategic III CPPI - I							Leverage is NI	L for all Plans							
Aggressive Aggressive Aggressive Active Strategic I Strategic III CPPI - I							PER	FORMA	NCE						
Returns	ind	Concorne	tive		Aggressive							Stratogic II		CDDI - I	
ust 2024	100	_						Ranchmark			Renchmark				Ronch
3.07% 1.87% -0.53% 0.26% -0.26% -0.66% -0.61% -0.44% -0.97% -1.43% 2.02% 1.26 onths 4.61% 2.81% 1.59% 2.14% 1.40% 1.32% 0.97% 1.53% 0.55% 0.55% 0.56% 3.67% 2.51% onths 9.81% 5.65% 11.01% 7.62% 12.58% 10.96% 13.02% 12.22% 12.26% 12.65% 11.23% 10.27% 6.59 ar 21.13% 10.37% 46.59% 27.02% 46.01% 42.21% 48.83% 44.77% 47.56% 45.09% 25.25% 15.8 ar 41.94% 18.52% 38.17% 31.59% 40.28% 45.30% 38.68% 48.69% 38.09% 67.39% 40.94% 23.3 ar 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4% elenception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/ electroption CPPI - II	rust 2024														1.09
onths 4.61% 2.81% 1.59% 2.14% 1.40% 1.32% 0.97% 1.53% 0.55% 0.56% 3.67% 2.55 onths 9.81% 5.65% 11.01% 7.62% 12.58% 10.95% 13.02% 12.22% 12.65% 11.23% 10.27% 6.93 or 21.13% 10.37% 46.59% 27.02% 46.01% 42.21% 46.83% 44.77% 47.56% 45.09% 25.25% 15.8 or 41.94% 18.52% 38.17% 31.59% 40.28% 45.30% 38.68% 48.69% 38.09% 67.39% 40.94% 23.3 or 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4 or 22.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/OLD CPPI - II	ust 2024			0.02/-			2.0072	,					0.2071		
onths 9.81% 5.65% 11.01% 7.62% 12.58% 10.96% 13.02% 12.22% 12.65% 11.23% 10.27% 6.5% ar 21.13% 10.37% 46.59% 27.02% 46.01% 42.21% 48.83% 44.77% 47.56% 47.56% 45.09% 52.52% 115.20% ar 41.94% 18.52% 38.17% 31.59% 40.28% 45.30% 38.68% 48.69% 38.09% 67.39% 40.94% 23.3 ar 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4 telnception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/old															2.52
ar 21.13% 10.37% 46.59% 27.02% 46.01% 42.21% 46.83% 44.77% 47.56% 45.09% 25.25% 15.8 ar 41.94% 18.52% 38.17% 31.59% 40.28% 45.30% 38.68% 48.69% 38.09% 67.39% 40.94% 23.3 ar 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4 be Inception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/ cod CPPI - II	onths														6.92
ar 41.94% 18.52% 38.17% 31.59% 40.28% 45.30% 38.68% 48.69% 38.09% 67.39% 40.94% 23.3 ar 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4 tel naception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/ iod CPPI - II		0.02/-													15.88
rar 70.01% 40.41% 134.74% 88.50% 103.80% 111.30% 88.57% 104.65% 85.65% 132.23% 76.25% 53.4 the Inception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/A 83															23.31
le Inception 92.62% 56.94% 134.05% 93.32% 88.94% 93.75% 94.74% 95.21% 80.87% N/A 83.04% N/O	ar														53.44
iod CPPI - II															N/A
				23.3.70	15 1.55/0	33.32/0	CO. 5470	33.7370	3-1.7-470		33.2270	30.0770	,^	03.0470	14//
ust 2024 1.42% 1.10% *Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load, *Funds returns computed on Absolute basis. Performance data does not include cost incurred by	ust 2024	Returns* 1.42%			*Funds returns	computed on NAV to NA	V with the dividen	d reinvestment (e	xcludina sales l	oad, *Fund	returns computed on Ahso	lute basis. Performa	nce data does no	t include cost i	ncurred h

August 2024 1.42% 1.10% 'Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load, "Funds returns computed on Absolute basis. Performance acts access not include to since the form of sales load investor in the form of sales load. Investor in the form of sales load investor in the form of sales load investor in the form of sales load. Investor in the form of sales load investor in the form of sales load. Investor in the form of sales load investor in the form of sales l



INVESTMENT OBJECTIVE: ABL Special Savings Fund shall be an open-end Capital Protected Fund that aims to not only provide its unit-holders capital preservation but competitive regular returns from a portfolio of fixed income investments in line with the risk tolerance of the Investor

with the risk tolerance o		JI												
BASIC FUND INFORMA Fund Type	Open-end					ASSET ALLOC Special Saving			Plan Launch 18-Sep-19	Date July 31,2024		August 3	1,2024	
Category		otected Schem	e			Cash				27.97%		0.88		
Benchmark		of 6 Months Pk				Others including	ng receivables			4.04%		2.75		
Jenemark	**Average	of 3 Months P	KRV Rates			PIB	ig receivables			62.19%		57.6		
	***Averag	ge of 1 Month F	KRV Rates			T-bills				5.80%		38.6	8%	
Dealing Days	As per Bar	nking Days				Govt. Backed S	ecurities			0.00%		0.00	0%	
Cut-off time	4.00 pm					Total				100.00%		100.0		
Pricing Mechanism	Forward					Special Saving	s Plan - II		19-Sep-19	July 31,2024		August 3	1,2024	
Management Fees	Up to 1%	p.a				Cash				98.41%		98.5	0%	
Load			ntigent(Backend)			Others including	ng receivables			1.59%		1.50		
Trustee			any of Pakistan Ltd (C	CDC)		Total				100.00%		100.0		
Auditor		oung Chartered				Special Saving	s Plan - III		10-Oct-19	July 31,2024		August 3		
Asset Manager Rating			ACRA) October 26, 202	23		Cash				17.48%		32.1		
Fund Stability Rating		RA) 31st May,	2024			Others including	ng receivables			5.07%		2.22		
Risk Profile of the Fund	Low					PIB				45.12%		45.7		
Fund Manager	Ahmad Ha	issan tock Exchange				T-bills Govt. Backed S	ocurities.			32.33% 0.00%		19.8 0.00		
Listing Leverage	NIL	tock Excilatinge				Total	ecunities			100.00%		100.0		
Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD	S & M Exp	Special Saving	s Plan - IV		5-Dec-19	July 31,2024		August 3		
SSP-I	1.07%	1.12%	0.21%	0.21%	0.00	Cash				13.54%		1.03		
SSP-II	0.63%	0.63%	0.15%	0.15%	0.00	Others including	ng receivables			15.46%		3.63		
SSP-III	1.62%	1.62%	0.28%	0.27%	0.00	PIB				61.08%		73.0		
SSP-IV	1.57%	1.76%	0.27%	0.31%	0.00	T-bills				9.92%		22.2	5%	
SSP-V	1.51%	1.58%	0.26%	0.27%	0.00	Govt. Backed S	ecurities			0.00%		0.00	0%	
SSP-VI	1.45%	1.22%	0.25%	0.21%	0.00	Total				100.00%		100.0	00%	
						Special Saving	s Plan - V		25-Feb-21	July 31,2024		August 3		
						Cash				36.66%		19.9		
						Others including PIB	ng receivables			6.40%		3.23 31.5		
						T-bills				43.22% 10.70%		42.7		
						Govt. Backed S	acurities			2.65%		0.00		
						TFC/Sukuks	ccurrics			0.37%		2.64		
						Total				100.00%		100.0		
						Special Saving	s Plan - VI		4-Aug-22	July 31,2024		August 3		
						Cash				2.22%		1.02		
						Others including	ng receivables			16.55%		9.39		
						PIB				81.15%		81.2		
						T-bills				0.08%		8.31		
Investment Committee	Members:					TFC's				0.00%		0.00		
Naveed Nasim - CEO						Total				100.00%		100.0		
Saqib Matin, FCA - CFO 8	& CS					TECHNICAL IN	IFORMATION			Net Assets	Net As	sets (Excluding FoF)	NAV
Fahad Aziz - Chief Investi							Saving Fund -			20,999,071,948		19,627,149,972		10.4602
Muhammad Abdul Haye							Saving Fund -			11,824,812,507		173,485,841		10.7540
Muhammad Wamiq Sakr		Fixed Income)					Saving Fund -			6,578,055,545		7,261,018,822		10.5489
Wajeeh Haider - Acting F							Saving Fund -			12,019,578,532		11,928,028,610		10.4935
Werda Imtiaz, ACCA - IC	,						Saving Fund -			5,269,126,340		5,427,991,136		10.4664 10.4055
Muhammad Sajid Ali, CF						ABL Specia	Saving Fund -	VI		4,293,199,047		1,627,378,975		10.4055
Ahmad Hassan - Senior F	unu ivianage	:1				I avenue a la MII	for all Diago							
						Leverage is NI	L JOT UII PIUNS							
PERFORMA	INCE													
Period	SSP-I			SSP-II		SSP-III		SSP-IV			SSP-V		SSP-VI	
	Return	s	Benchmark	Returns	Benchmark	Returns	Benchmark	Returns*	Benchmark		Returns	Benchmark	Returns	Benchma
August 2024	18.75%		18.24%	17.43%	18.60%	18.80%	18.24%	19.55%	19.34%		21.01%	18.24%	20.91%	18.24%
YTD	20.47%		18.92%	18.54%	19.20%	20.30%	18.92%	20.18%	19.78%		21.27%	18.92%	21.36%	18.92%
3 Months	20.29%		19.32%	18.83%	19.48%	20.13%	19.32%	19.85%	20.08%		21.17%	19.32%	21.00%	19.32%
6 Months	20.19%		20.27%	18.25%	20.42%	20.95%	20.27%	19.23%	20.87%		20.33%	20.27%	20.30%	20.27%
1 Year	22.40%		21.00%	20.29%	20.96%	22.40%	21.00%	21.90%	21.22%		22.23%	21.00%	23.03%	21.00%
3 Year	19.22%	5	17.48%	23.74%	17.30%	20.82%	17.48%	23.57%	16.97%		19.67%	17.48%	N/A	13.87%
5 Year	N/A		14.02%	N/A	13.89%	N/A	13.86%	N/A	13.12%		N/A	11.26%	N/A	8.32%
Since Inception	17.71%		14.15%	20.88%	14.02%	19.55%	14.16%	21.84%	13.84%		22.97%	16.03%	22.43%	20.03%

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

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IN FOCUS ABL PENSION FUND



INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee

Members:

Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Muhammad Wamiq Sakrani (Head of Fixed Incom
Wajeeh Haider - Acting Head of Risk

Muhammad Sajid Ali, CFA - Fund Manager Ahmad Hassan -Senior Fund Manager

Werda Imtiaz, ACCA - IC Secretary

FUND MANAGER'S COMMENTS

ABL. Pension Fund - Debt Sub Fund posted an annualized yield of 30.87% during the month of Aug24. At month end, Cashat bank, Investment in Corporate TFC / Sukuks, T-bills and PIBs stood at 15.08%, %, 38.83% and 40.57% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 18.76% in Aug' 24. At month end portfolio comprised of 7.03% in Cash, T-bills stood at 61.32% and PIBs stood at 30.95%.

ABL Pension Fund - Equity Sub Fund generated a positive return of 3.13% during the month of Aug24. In Aug, the KSE-100 index increased by 601 points, or 0.8% (MOM), ending at 78,488. Following Fixd's upgrade, Mody has also improved Pakistan's creditivorthiness by raising its ratings for both local and foreign currency obligations, as well as for senior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceived credit risk, which will help Pakistan to secure external financing and potentially facilitate the approval of the IMF EFF loan, which is crucial for addressing the country's financial needs. However, due to delays in rollowers and USD 2 he external financing Gap, the approval of the IMF EFF loan of USD 7 bins is till pending. In August 2024, headine inflation decreased to 9.6% (YoY) marking the lowest Level in last 34 months. This decline could potentially pave the way for a further interest rate cut at the upcoming MPC meeting on September 12, 2024. For July 2024, the current account deficit was USD 162 million, significant foropor 758 (YoY). The net liquid foreign exchange reserves of the State Bank of Pakistan os 40 x USD 9.40 has of Aug 23, 2024. Going forward, securing loan rollowers and addressing the USD 20 he external financing gap are crucial for obtaining the IMF loan and bridging the financial stortfall.

The KSE-100 index witnessed a 0.8% (MoM) increase, closing the month at 78,488 points. The average daily trading value also declined to USD 30mn, reflecting a 27% (MoM) drop. Foreign investors were net buyers of shares worth of USD 9.2mn. On domestic front, Individuals and Broker Proprietary Trading with net buying of USD 20mn and USD 3mn while Mutual funds and insurance companies were net seller of USD 8.4mn and USD 9.7mn. And USD 9.5mn while Mutual funds and insurance companies were net seller of USD 8.4mn and USD 9.7mn and USD 9.5mn respectively.

BASIC FUND INFORMATION

Fund Type Open-end
Category Voluntary Pension Scheme
Launch Date August 20th, 2014
Dealing Days As Per Banking Days
Cut-off time 4.00 pm
Pricing Mechanism Forward

Management Fees 1.5 % p.a. of average Net Assets of each Sub-Fund

Front -end Load Maximum of 3 % on all Contributions, unless exempt under the

Offering Document

Trustee Central Depository Company of Pakistan Ltd (CDC)
Auditor Crowe hussain chaudhury & co (Chartered Accountants)

Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Fund Stability Rating NA

Risk Profile of the Fund Investor dependent

Fund Manager	M. Abdul Hayee			
TECHNICAL INFORMATION	١	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)		254.26	446.68	138.59
NAV		305.4789	236.4518	293.4680
EQUITY SUB-FUND (% OF T	OTAL ASSETS)	July 31, 2024	August 3	1, 2024
Hub Power Company Limite	d	5.00%	7.85	%
Oil and Gas Development C	o. Ltd.	6.54%	6.76	%
Pakistan Petroleum Limited		6.68%	6.40	%
Fauji Fertilizer Company Lin	nited	5.50%	5.94	%
Mari Petroleum Company L	mited	5.19%	4.62	%
Bank Al-Habib Limited		5.07%	4.27	%
Meezan Bank Limited		4.32%	4.14	%
MCB Bank Limited		4.38%	4.00	%
Habib Bank Limited		4.16%	3.84	%
Faysal Bank Limited		2.44%	3.37	%

	T.E.R. YTD	Govt. Levy Ra T	E.R. MTD Go	vt. Levy Ratio MTD	WAM
PF-ESF	2.32%	0.36%	2.57%	0.37%	
PF-DSF	2.04%	0.30%	2.08%	0.30%	426
PF-MMSF	2.01%	0.30%	2.01%	0.30%	87

DETAILS OF NO	N-COMPLIAN	T INVESTMEN	IT WITH T	HE INVESTMENT GRIT	ERIA OF ASSIGNED C	ATEGORY
Name of the Fund	Non- Compliant	Exposure Limit	% of Net Asset	% of Total Asset	Excess Exposure (% of Net Asset)	Excess / Shortage Exposure (% of TA)

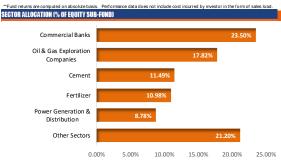
${}^* The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document of the scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant investments. The scheme holds certain non-compliant investments are scheme holds certain non-compliant non-compliant$	ent and latest Financial Statements.

PERFORMANCE			
	APF-DSF	APF-MMSF	APF-ESF
Aug-2024	30.87%	18.76%	3.13%
YTD	24.91%	19.41%	2.73%

*Funds returns computed on NAV to NAV w	rith the dividend reinvestment (excluding sales load)	
ABL PF DEBT SUB FUND	July 31, 2024	August 31, 2024

ADE II DEDI	30010110		July 3	I, LULT	Augus	t 31, 2024
Cash			5.1	.0%	0.	.97%
Commercial	Paper		0.0	0%	0	.00%
Corporate T	FC / Sukuk		9.1	7%	4.	.45%
T-Bills			37.3	39%	78	3.13%
PIBs			45.7	74%	15	5.30%
Others Inclu	ding Receiva	ables	2.5	9%	1.	.15%
Total			100.	00%	10	0.00%
ABL PF MONE	Y MARKET	SUB FUND	July 31	1, 2024	Augus	t 31, 2024
Cash			4.7	5%	0.	.62%
Corporate S	ukuk		0.0	0%	0.	.00%
PIBs			40.3	37%	0	.00%
T-Bills			53.4	18%	99	9.24%
Others Inclu	ding Receiva	ables	1.4	0%	0.	.14%
Total				00%		0.00%
ABL PF EQUIT		,	July 31	1, 2024	Augus	t 31, 2024
Stock/Equiti			91.0	04%	93	3.78%
Bank Balance	es		5.5	0%	3.	.37%
T-Bills			0.0			.00%
Others				6%		.85%
Leverage				IL		NIL
Total				00%		0.00%
	3 month	6 month	1 Year	3 Yea		
APF-DSF*	22.83%	21.79%	25.11%	20.30%	18.85%	20.47%
APF- MMSF*	19.74%	20.16%	22.67%	18.82%		13.59%
APF- ESF**	5.51%	22.24%	79.54%	62.73%	169.03%	193.47%

"Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.



Disclaimer: This publication is for informational purposes only and nothing here in 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 there on are dependent on forces and factors affecting the capital markets. These war go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the offering document to understand the investment policities and the risk involved including risk disclosures for special features (MUFAP'S RECOMMENDED FORMAT)

IN FOCUS ABLISLAMIC PENSION FUND



INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

Investment Committee

Members:

Naveed Nasim - CEO

Saqib Matin, FCA - CFO & CS

Fahad Aziz - Chief Investment Officer

Muhammad Abdul Hayee, CFA - Head of Equity Muhammad Wamiq Sakrani (Head of Fixed Income)

Wajeeh Haider - Acting Head of Risk

Werda Imtiaz, ACCA - IC Secretary

Muhammad Saiid Ali, CFA - Fund Manager

Ahmad Hassan - Senior Fund Manager

FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund - Debt Sub Fund posted an annualized return of 13.64% during the month of Aug24. Other than 50.37% in Govt backed securities, portfolio had an exposure of 2.79% in Corporate Sukuks and 42.85% of the fund's assets were placed as Cash at bank.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 17.35% during the month of Aug 24. During the month significant allocation was maintained as Government securities (i.e. 55.83%) while 40.38% of the portfolio was placed in banks.

ABL Islamic Pension Fund - Equity Sub Fund generated a positive return of 2.43% during the morth of Aug24During Aug, the KMI-30 index increased by 1,864 points or 1.52% to closed at 124,792 points. Following Fltch's upgrade, Moody has also improved Pakistan's credtworthiness by raising its ratings for both local and foreign currency obligations, as well as for serior unsecured debt, from Caa3 to Caa2. This adjustment reflects a slight reduction in perceive directly in the control of the IMF EFF loan, which is crucial for addressing the courtry's financies. However, due to delays in rollowers and USD 2 bn external financing and potentially facilitate the approval of the IMF EFF loan of USD 7 bn is still pending. In August 2024, headine inflation decreased to 9.5% (Yor), marking the lowest level in 34 months. This dedine could potentially pave the way for a further interest rate cut at the upcoming MFC mediting on September 12, 2024. For July 2024, for the current account deficit was USD 162 million, significant drop of 78% (Yor). The net liquid foreign exchange reserves of the MFC loan and bridging the financial shortfall. The KMI-30 index witnessed an increased by 1,864 points or 1.52% to closed at 124,792 points. The average daily traded value also witnessed and decline of 15.6% (MoM) to USD 2.18 mm, respectively. Foreign investors were net buyers of shares worth of USD 9.3 mm. On domestic front, Individuals and Broker Proprietary Trading with the buying of USD 2074 and USD 37 mm. Assettor wise analysis shows that Oil & Gas Exploration companies and Technology marked foreign inflow of USD 3.8 mn and USD 3.8 mm an Whereas, Cement and Fertilizers marked foreign outflow of USD 2.7mn and USD 0.63mn respectively.

BASIC FUND INFORMATION				
Fund Type	Open-end			
Category	Shariah Compliant V			

oluntary Pension Scheme

August 20th,2014 Dealing Days As Per Banking Days

Cut-off time 4.00 pm Pricing Mechanism Forward

Management Fees 1.5 % p.a. of average Net Assets of each Sub-Fund

Front -end Load Maximum of 3 % on all Contributions, unless exempt under the

Offering Document

Trustee Central Depository Company of Pakistan Ltd (CDC) Auditor Crowe hussain chaudhury & co (Chartered Accountants)

Asset Manager Rating AM1 (Stable Outlook) (PACRA) October 26, 2023

Fund Stability Rating NA Risk Profile of the Fund

Investor dependent Fund Manager M. Abdul Hayee

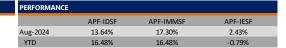
TECHNICAL INFORMATION	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	99.26	183.09	113.40
NAV	194.0778	193.5355	298.3237

EQUITY SUB-FUND (% OF TOTAL ASSETS)	July 31, 2024	August 31, 2024
Hub Power Company Limited	6.47%	9.82%
Pakistan Petroleum Limited	9.97%	9.26%
Oil and Gas Development Co. Ltd.	9.99%	8.74%
Meezan Bank Limited	9.20%	7.68%
Mari Petroleum Company Limited	7.26%	7.47%
Lucky Cement Limited	4.62%	5.04%
Pioneer Cement Limited	4.13%	3.84%
Systems Limited	3.64%	3.58%
Pakistan State Oil Company Limited	3.54%	3.49%
Fauji Fertilizer Bin Qasim Limited	2.07%	3.43%

	Go T.E.R. YTD	ovt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.81%	0.35%	3.12%	0.35%	
IPF-DSF	2.09%	0.30%	2.08%	0.30%	448
IPF-MMSF	2.02%	0.30%	2.02%	0.30%	108

DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY						
Name of the Fund	Exposure Type	Exposure Limit	% of Net	% of Total Asset	Excess Exposure (% of	E

*The scheme holds cost air non-compliant investments Before making any investment decision investors thould review this document and latest Engaging Statements.



ART ILL DERI ZOR LOND	July 31, 2024	August 31, 2024
Cash	42.85%	62.75%
Government backed securities	50.37%	30.82%
Corporate Sukuk	2.79%	3.01%
Others Including Receivables	4.00%	3.42%
Commercial Paper	0.00%	0.00%
Total	100.00%	100.00%
ABL IPF MONEY MARKET SUB FUND	July 31, 2024	August 31, 2024

Cash	40.38%	58.05%
Government backed securities	55.83%	39.24%
Corporate Sukuk	0.00%	0.00%
Others Including Receivables	3.80%	2.71%
Total	100.0%	100.0%

ABL IPF EQUI	TY SUB FUN	July 3	1, 2024	August 31, 2024			
Shariah Com	93.7	75%	94	94.68%			
Bank Balances			2.6	7%	2	2.53%	
Others			3.5	3.58%		2.79%	
Leverage			N	IL	NIL		
Total			100.	00%	100.00%		
3 month 6 month		1 Year	3 Year	5 Year	Since Inception		
APF-IDSF*	14.92%	16.25%	19.50%	13.92%	12.14%	9.37%	
APF- IMMSF*	15.87%	16.58%	19.06%	15.50%	12.78%	9.32%	
APF- IESF** 0.69% 15.90%			71.49%	50.00%	162.61%	198.32%	

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales le

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



5.00% 10.00% 15.00% 20.00% 25.00% 30.00%

ors affecting the capital markets. These may go up or down special features (MUFAP'S RECOMMENDED FORMAT)

INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

Investment Committee Members:

Naveed Nasim - CEO

Sagib Matin, FCA - CFO & CS

Fahad Aziz - Chief Investment Officer

Muhammad Wamiq Sakrani - Head of Fixed Income

Muhammad Abdul Hayee, CFA - Head of Equity

Wajeeh Haider - Acting Head of Risk

Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager

Ahmad Hassan - Senior Fund Manager

Fund Type Open-end Category Pension Scheme Launch Date April 23rd, 2024

Net Assets PKR 36.13 mn as at August 31, 2024 Net Assets excluding FoF PKR 36.13 mn as at August 31, 2024 NAV

PKR 106.8862 as at August 31, 2024

Dealing Days As Per Banking Days 4.00 pm Cut-off time

Pricing Mechanism Forward Management Fees NIL NIL Load

Central Depository Company of Pakistan Ltd (CDC) Trustee A.F. Ferguson & Co. Chartered Accountants Auditor AM1 (Stable Outlook) (PACRA) October 26, 2023 Asset Manager Rating

Risk Profile of the Fund Investor Dependent

Fund Stability Rating

Muhammad Wamiq Sakrani Fund Manager

TER YTD 0.29% 0.36% TER MTD 0.08% Govt. Levies YTD Govt. Levies MTD 0.08% Selling & Marketing Exp 0 Leverage

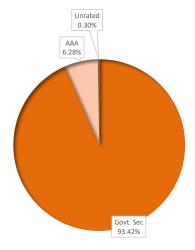
ECHI	VICAL I	NFORM	MATION

Leverage	Nil
Weighted average time to maturity of net assets	66.38

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPK-MMSF	17.47%	18.24%	N/A	N/A	N/A
*Funds returns computed on NAV to	NAV with the dividend r	einvestment (exc	luding sales load) **	12M Trailing Data ***3MPKRV	used as RFR

ASSET ALLOC	101 ALLOCATION 301 31, 2024 August 31, 2024							
T-bills	Γ-bills			18%	93.42%			
Cash	Cash			02%	6.49%			
Others including receivables 2.80%					0	.09%		
Total		100	.00%	10	0.00%			
Others Amount Invested by Fund of Funds is Nil.								
	3 month	6 month	1 year	3 year	5 year	Since Inception		
ABL-GOKP-N	18.72%	N/A	N/A	N/A	N/A	19.33%		

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.



INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund.

Investment Committee Members: Naveed Nasim - CEO Saqib Matin, FCA - CFO & CS Fahad Aziz - Chief Investment Officer Muhammad Wamiq Sakrani - Head of Fixed Income Muhammad Abdul Hayee, CFA - Head of Equity Wajeeh Haider - Acting Head of Risk Werda Imtiaz, ACCA - IC Secretary Muhammad Sajid Ali, CFA - Fund Manager

BASIC FUND INFORMATION

Ahmad Hassan - Senior Fund Manager

Fund Type Open-end

Category Islamic Pension Scheme
Launch Date April 23rd, 2024

 Net Assets
 PKR 35.27 mn as at August 31, 2024

 Net Assets excluding FoF
 PKR 35.27 mn as at August 31, 2024

NAV PKR 104.0589 as at August 31, 2024

Dealing Days
Cut-off time
4.00 pm
Pricing Mechanism
Forward
Management Fees
NIL
Load
NIL

 Load
 NIL

 Trustee
 Central Depository Company of Pakistan Ltd (CDC)

 Auditor
 A.F. Ferguson & Co. Chartered Accountants

 Asset Manager Rating
 AM1 (Stable Outlook) (PACRA) October 26, 2023

Risk Profile of the Fund Investor Dependent

Fund Stability Rating N/A

Fund Manager Muhammad Wamiq Sakrani

 TER YTD
 0.28%

 TER MTD
 0.35%

 Govt. Levies YTD
 0.08%

 Govt. Levies MTD
 0.08%

 Selling & Marketing Exp
 0

 Leverage
 Nil

ECHN	ICAL	INFC	JRIMA	HON	

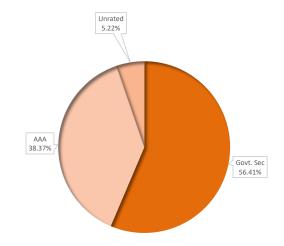
Leverage	Nil
Weighted average time to maturity of net assets	136.51

PERFORMANCE					
	31-Aug-24	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPK-IMMSF	8.60%	7.82%	N/A	N/A	N/A
*Funds returns computed on NAV to	NAV with the dividend re	einvestment (exc	cluding sales load) **	12M Trailing Data ***3MPKRV L	ised as RFR
ASSET ALLOCATION				August 3	1, 2024

Government	Guarantee	d	56.33%									
Cash			38.50%									
Others includ	ing receiva	bles	5.17%									
Total	Total 100.00%											
Others Amount In	Others Amount Invested by Fund of Funds is Nil.											
	3 month	6 month	1 year	3 year	5 year	Since Inception						
ABL-GOKP-№	10.00%	N/A	N/A	N/A	N/A	11.40%						

*Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

REDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS



Disclaimer as per MUFAP's Recommended Format

FUND MANAGERS' REPORT JULY 2024



Last 5 Years Performance

Since Inception Performance

Last 5 Ye	Last 5 Years Performance						Since Inception Performance													
	FY'20	FY'21	FY'22	FY'23	FY'24	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24
ABL CF Benchmark	12.61% 11.62%	6.91 % 6.71 %	10.31% 9.27%	17.50% 16.98%	22.26% 20.90%	-	11.88% 7.49%	12.18% 7.49%	11.87% 7.19%	11.65% 7.03%	12.06% 6.83%	11.58% 6.32%	12.01% 6.13%	11.75% 6.03%	12.38% 6.33%	13.81% 6.88%	14.05% 6.85%	15.06% 7.06%	17.68% 7.83%	21.67% 8.77%
ABL ICF Benchmark	10.03%	6.62%	9.79%	16.91%	21.97%		-	-	-	-	-	-	-	-	-	10.03% 5.19%	7.75% 3.90%	9.04%	12.45%	16.74% 5.84%
ABL IF	5.19%	3.42% 4.76%	3.67% 9.88%	6.23%	10.26% 21.66%	13.13%	13.58%	14.24%	14.44%	14.34%	15.24%	45 400/	15 000/	45 4 40/	15.35%		17.07%	3.81%	4.52%	24.32%
Benchmark	12.23%	7.41%	10.8%	18.32%	21.88%	12.90%	13.05%	12.87%	12.26%	11.84%	11.42%	15.16% 10.79%	15.60% 10.48%	15.14% 9.99%	10.02%	17.27% 10.27%	9.98%	18.12% 10.06%	20.12% 10.51%	11.24%
ABL GSF Benchmark	15.30% 12.07%	5.08% 7.28%	8.25% 10.66%	14.78% 18.14%	22.78% 21.68%	-	-	10.68% 10.52%	11.85% 9.46%	11.48% 9.21%	13.75% 8.87%	13.37% 8.17%	12.88% 7.76%	12.25% 7.52%	12.48% 7.85%	14.50% 8.34%	14.18% 8.23%	14.68% 8.46%	16.66% 9.30%	20.66% 10.28%
ABL IIF	11.28%	5.75%	8.63%	12.42%	19.87%			11.12%	11.15%	11.30%	11.56%	11.15%	10.90%	10.49%	11.05%	12.20%	12.24%	12.91%	14.35%	17.40%
Benchmark	6.35%	3.57%	3.34%	6.04%	10.09%		9.30%	8.34%	7.75%	7.51%	7.32%	6.97%	6.38%	5.89%	5.64%	5.72%	5.51%	5.33%	5.39%	5.73%
AFF Benchmark	-5.48% 5.60%	16.35% 23.56%	-7.85% -4.94%	-0.61% 1.95%	86.84% 89.24%	-	-	-	-	-	-	-	-	-	-2.12% -7.81%		-7.63% 20.26%	-0.82% 14.35%	-1.42% 16.58%	84.19% 91.92%
ABL IAAF Benchmark	6.86% 11.94%	8.10% 3.70%	8.80% 3.40%	15.00% 6.30%	21.70% 10.70%	-	-	-	-	-	-	-	-	0.07% -0.02%	-1.03% -5.02%	5.80% 6.30%	14.3% 5.2%	24.33% 8.8%	43.00% 15.60%	74.00% 27.90%
ABL SF Benchmark	-1.44% 1.53%	39.26% 37.58%	-18.26% -12.28%	-2.39% -0.21%	92.53% 89.24%	32.43%	71.06%	116.12%	236.86%	347.69%	469.07%	525.44%	733.15%						533.33%	
ABL ISF	0.56%	34.97%	-18.79%	-0.21%	80.77%	25.69%	52.39%	56.81%	-3.24%	168.52% 20.63%	183.75% 55.64%	184.79% 64.32%	248.70% 115.56%	214.43% 81.22%	51.05%	380.55% 51.89%	255.28% 105.22%	66.66%	210.99% 65.15%	
Benchmark	1.62%	39.32%	-10.25%	2.88%	78.70%	-	-	-	-2.30%	26.90%	52.40%	76.07%	109.16%	89.10%	44.01%	46.35%	101.92%	81.22%	86.44%	233.16%
ABL IDSF Benchmark	-3.77% 1.62%	36.98% 39.32%	-19.30% -10.25%	-0.13% 2.88%	76.01% 78.70%		-	-	-	-	-	-	2.86% -2.62%	-14.01% -11.96%	-28.57% -32.92%	-31.26% -31.83%	-5.85% -5.02%	-24.02% -14.76%	-24.11% -12.31%	
ABL PF DSF	15.54%	5.24%	7.29%	17.51%	24.20%	_	-	-	-	-	20.92%	17.37%	13.35%	11.22%	11.06%	13.26%	12.68%	12.80%	15.32%	19.57%
MMSF	11.95%	5.12%	7.54%	15.66%	22.87%	-	-	-	-	-	6.14%	5.18%	4.86%	4.74%		7.23%	7.24%	7.75%	9.72%	13.06%
ESF	-0.20%	41.26%	-16.07%	-1.33%	93.02%	-	-	-	-	-	28.79%	42.39%	86.97%	56.58%	26.59%	26.34%	78.72%	49.99%	47.99%	185.66%
ABL IPF DSF	7.97%	4.82%	5.30%	10.65%	19.49%	_	_	_		_	6.56%	5.03%	5.00%	4.08%	4.06%	5.00%	5.18%	5.43%	6.53%	9.00%
MMSF	7.11%	4.48%	6.70%	12.71%	19.37%	-	-	-	-	-	6.31%	4.18%	3.93%	4.74%	3.52%	4.34%	4.53%	5.07%	6.50%	8.94%
ESF	0.36%	45.03%	-14.44%	1.24%	81.09%	-	-	-	-	-	30.84%	45.65%	86.96%	64.56%	31.69%	32.17%	91.69%	64.01%	66.05%	200.69%
ABL FPF																				
Conservative Plan Benchmark	11.40%	9.00%	4.89%	11.19%	29.73%	-	-	-	-	-	-	4.41%	15.22%	15.23%	17.55%	30.94%	42.73%	49.71%	66.46%	115.95%
Active Plan	21.93% -5.52%	11.84% 35.72%	7.49% -10.2%	16.49% 5.66%	34.02% 54.60%	_	-	-	-	-	-	4.17% 5.29%	14.01% 25.59%	18.02% 11.18%	24.01% 3.71%	51.25% -2.01%	69.16% 32.99%	81.84% 19.42%	111.82% 26.18%	183.88% 95.07%
Benchmark	10.28%	32.02%	-7.54%	4.26%	72.49%	_	-	-	-	-	_	6.99%	20.32%	14.21%	6.53%	17.57%	55.21%	43.51%	49.63%	158.10%
Strategic Plan	-3.81%	34.64%	-11.72%	4.01%	57.68%	-	-	-	-	-	-	-	0.57%	-1.88%	5.25%	-8.98%	22.55%	8.19%	12.52%	77.42%
Benchmark	11.74%	31.94%	-6.44%	6.98%	58.72%	-	-	-	-	-	-	-	-0.25%	0.67%	-1.35%	10.19%	45.39%	36.07%	45.56%	130.97%
ABL IFPF Conservative Plan	5.92%	8.73%	4.52%	10.98%	21.41%							3.52%	13.96%	13.19%	14.71%	21.50%	32.10%	38.45%	53.65%	86.89%
Benchmark	13.07%	9.31%	1.28%	5.49%	9.61%	-	-	-	-	-	-	5.92%	12.82%	13.19%		26.13%		32.69%	39.97%	54.06%
Aggressive Plan Benchmark	0.05% 5.91%	29.16% 34.63%	10.22% -3.45%	3.82% 4.72%	51.07% 31.31%	-	-	-	-	-	-	6.46%	29.72%	15.93%	6.78%	6.84%		50.02%	55.15%	135.30%
Active Plan Benchmark	-2.57% 0.07%	27.40% 28.86%	-8.87% -4.89%	5.57% 4.78%	51.15% 48.35%	-	-	-	-	-	-	14.58% 3.53%	30.77% 22.44%	23.63% 9.07%	7.40% 0.79%	13.74% -1.80%		38.13% 18.72%	44.65% 25.33%	92.82% 89.43%
Strategic Plan	-5.19%	30.38%	-9.52%	4.34%	53.03%	-	-	-	-	-	-	10.27%	19.88%	12.56%	-1.91%	-1.85%	43.32%	24.55%	30.51%	95.04%
Benchmark	2.81%	33.07%	-4.73%	5.01%	51.10%	-	-	-	-	-	-	1.69%	14.08%	5.37%	3.41%	-1.96%		22.72%	28.04%	95.95%
Strategic Plan III Benchmark	2.57% 6.39%	27.31 % 29.70 %	-11.55% -5.61%	4.91% 17.49%	53.84% 55.11%	-	-	-	-	-	-	4.00%	9.37% 0.34%	5.43% -1.38%	-1.33% -2.02%	1.45% 0.50%		23.58% 13.17%	29.76% 18.72%	96.07% 82.64%
CPP I	0.03%	18.50%	0.61%	9.60%	26.70%	-	-	-	-	-	-	-	-0.95%	-2.05%	-6.73%	-0.77%	25.35%	19.1%	39.93%	-
Benchmark CPP II	10.55%	18.43%	1.10% -0.11%	4.53% 0.19%	16.18% 25.24%	-	-	-	-	-	-	-	-	-	2.17% 1.30%	2.19% 11.97%		29.29% 28.43%	41.70% 34.25%	79.40%
Benchmark	_	-	0.81%	5.09%	18.71%	=	Ξ	-		Ξ.	Ξ	Ξ.	Ξ	Ξ	-	-		-0.11%	0.08%	38.85%
ABL Special Saving Plan						-	-	-	-	-	-	-	-	-	-	-	-	0.86%	6.00%	25.83%
SSP-I Benchmark	14.02% 9.00%	3.28% 7.55%	7.34% 10.57%	16.96% 19.89%	22.85% 21.67%	-	-	-	-	-	-	-	-	-	-	14.02% 9.00%	17.77% 17.23%	26.41% 29.62%	47.86% 55.40%	17.08% 13.98%
SSP-II Benchmark	10.31%	6.73%	7.45%	28.17%	20.87%		-	-	-	-	-	-	-	-	-	10.31%	17.74%	26.51% 30.07%	63.08%	20.32%
SSP-III	9.58% 10.09%	7.18% 6.79%	10.75% 10.09%	19.81% 17.77%	21.56% 22.62%	-	-	-	-	-	-	-	-	-	-	9.58% 10.09%	17.45% 17.57%	29.43%	55.84% 52.43%	13.84% 18.86%
Benchmark SSP-IV	8.10% 11.08%	7.55% 4.94%	11.25% 7.61%	19.90% 27.62%	21.67% 21.97%]	-	-	-	-	-	-	-	-	-	8.10% 11.08%	16.25% 16.57%	29.34% 26.38%	55.07% 61.88%	13.99% 21.17%
Benchmark SSP-V	6.57%	7.12% 11.28%	10.24% 8.44%	18.98% 18.16%	21.61% 22.28%	-	-	-	-	-	-	-	-	-	-	6.57%	14.15%	25.84%	49.73%	13.62%
Benchmark	_	2.63%	11.23%	19.89%	21.67%	_	-	-	-	-	-	-	-	-	-	11.08% 6.57%	11.28% 2.63%	20.68% 14.15%	42.59% 36.86%	22.27% 15.88%
SSP-VI Benchmark	-	-	-	5.17% 18.11%	22.97% 21.67%	-	-	-	-	-	-	-	-	-	-	-	-	-	14.96% 18.11%	21.73% 20.13%
SSP-FRP	-	-	-	6.38%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.38%	-
Benchmark	-	-	-	8.31%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.71%	-
MMP- I Benchmark	-	-	-	-	-] -	-	-	-	-	-	-	-	-	-	-	-	-	-	21.22% 20.41%
ABL FSP - I Benchmark	_	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23.49% 21.78%
ABL FRP - III	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.95% 20.32%
Benchmark ABL FRP - VI		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.92%
Benchmark IMMP - I	_	-	-	-	-	_	-	-	-	-	-	-	-	-	-	-	-	-	-	20.71% 19.49%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.16%





KARACHI

Mezzanine Floor Main Khayaban e Ittehad DHA Phsae VII.Karachi Tel: 021-35311001

KARACHI

Mezzanine Floor, Office # 5, Zohra Plaza, University Road Opposite to Urdu University, Block 13 C Gulshan-e-Igbal **Tel:** 021-35311001

LAHORE

Plot # 24-B, Mezzanine Floor, Zahoor Ellahi Road, Main Market Gulberg II, Lahore. **Tel:** 042-35752700

LAHORE

Plot # 42 XX Block, DHA Phsae III, Lahore.

ISLAMABAD

1st Floor, ABL Building, F-10 Markaz, Islamabad. **Tel:** 051-2223001

GUJRAT

Allied Bank, Tower Branch, GT Road, Gujrat

GUJRANWALA

Allied Bank Regional / Tower Branch. Shaheenabad besides Racha Pearl hotel, Guiranwala.

RAWALPINDI

Plot # 17, A-1 Phase 1, DHA, Rawalpindi. Tel: 051-5788728

PESHAWAR

Plot # 19, Pc-10918, Sector-08, Phase VII, Stage-1 Office, Enclave, Hayatabad, Peshawar. **Tel:** 091-5890541

FAISALABAD

ABL Jail Road Branch (0983), **Opposite Punjab Medical** College (PMC), Faisalabad.

Tel: 041-8813201-5

SIALKOT

Aziz Shaheed Road, Cantt. Branch, Sialkot. Tel: 052-4560048-9





REGISTERED OFFICE LAHORE

Plot No. 14, Main Boulevard, DHA, Phase VI, Lahore.

KARACHI OFFICE

Plot # 18-C, Stadium Lane # 1, Khadda Market, DHA, Phase V, Karachi.



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