

# FUND MANAGERS' REPORT

SEPTEMBER  
2025

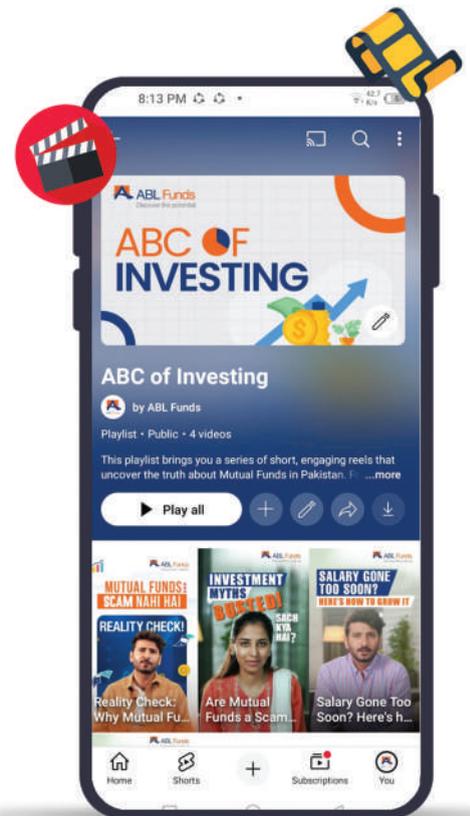


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## RISK CATEGORIZATION OF COLLECTIVE INVESTMENT SCHEMES (CIS) & VOLUNTARY PENSION SCHEMES (VPS)

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk of Principal Erosion
<b>CONVENTIONAL OFFERINGS</b>				
1	ABL Cash Fund	Money Market Scheme	Low	Principal at low risk
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 GOKP Pension Fund	Pension Scheme	Low	Principal at low risk
5	ABL Fixed Rate Fund (ABL Fixed Rate Plan XVII and XVIII)	Fixed Rate / Return Scheme	Low	Principal at low risk
6	ABL Fixed Rate Fund (ABL Fixed Rate Plan XIX)	Fixed Rate / Return Scheme	Moderate	Principal at moderate risk
7	ABL Government Securities Fund	Income Scheme	Medium	Principal at medium risk
8	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
9	ABL Financial Sector Fund (ABL Financial Sector Plan-I)	Income Scheme	Medium	Principal at medium risk
10	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
11	ABL Stock Fund	Equity Scheme	High	Principal at high risk
12	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk
13	ABL Optimal Asset Allocation Fund	Asset Allocation Scheme	High	Principal at high risk
14	ABL Financial Planning Fund (Strategic Allocation)	Fund of fund Scheme	High	Principal at high risk
15	ABL Pension Fund	Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
<b>SHARIAH COMPLIANT OFFERINGS</b>				
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 GOKP Islamic Pension Fund	Pension Scheme	Low	Principal at low risk
4	ABL Islamic Fixed Term Fund	Shariah Compliant Fixed Rate / Return Scheme	Low	Principal at low risk
5	ABL Islamic ABL Islamic Sovereign Fund (ABL Islamic Sovereign Plan-I)	Shariah Compliant Income Scheme	Medium	Principal at medium risk
6	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Medium	Principal at medium risk
7	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk
8	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
9	ABL Islamic Financial Planning Fund (Capital Preservation Plan I)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
10	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk
11	ABL Islamic Financial Planning Fund (Active Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk
12	ABL Islamic Pension Fund	Shariah Compliant Voluntary Pension Scheme	Investor Dependent	Principal at investor dependent risk
<b>ADMINISTRATIVE PLANS</b>				
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, September '25

## ECONOMY AND CAPITAL MARKETS UPDATE

### Economic Review

Pakistan's macro landscape in September 2025 reflected a balance between fiscal discipline and external pressures, with the IMF's second review under the Extended Fund Facility progressing constructively as authorities reaffirmed commitments to revenue mobilization and energy reforms while ruling out new taxation; alongside this, the sovereign successfully repaid its \$500mn Eurobond on schedule, reinforcing external credibility, and confirmed plans to issue a \$250mn Panda bond later this year to diversify funding sources. On the external front, the current account deficit narrowed to \$245mn in August (vs. \$379mn in July, but wider YoY), driven by weaker exports which fell to \$2.5bn (-10% MoM) on softer food and textile shipments and flood-related disruptions, while imports eased to \$5.0bn (-8% MoM) yet remained elevated; services outflows surged (+61% MoM) on higher transport and travel costs, widening the services deficit to \$437mn, though remittances remained resilient at \$3.1bn (+7% YoY) and continued to anchor external stability. Financial account inflows were muted with FDI at \$142mn (-47% YoY) concentrated in China and Hong Kong, while FPI posted outflows of \$40mn, leaving reserves broadly steady at \$19.8bn, equivalent to 2.36x import cover. Inflationary trends reversed sharply, with headline CPI accelerating to 5.6% YoY in September (vs. 3.0% in August) and 2.0% MoM, reflecting seasonal and flood-induced supply shocks as perishables surged 12.7% MoM and wheat/flour rose 4.4% MoM, partially offset by lower electricity tariffs (-4.6% MoM); core inflation remained sticky at 7.3% amid persistent service-sector pressures in education, health, and miscellaneous categories, keeping average 1QFY26 CPI at 4.2% YoY but with upside risks from food shortages and potential energy price re-alignments. Real activity indicators provided some offset as Large-Scale Manufacturing grew 9.0% YoY in July, led by autos (+57.8%), cement (+18.75%), and value-added garments (+24.8%), although investment-heavy sectors such as machinery (-22.8%) and iron & steel (-3.7%) remained weak. The PKR closed stable at 281.32/281.51 in interbank and 281.92/282.35 in the open market, supported by disciplined debt servicing and steady reserves, but the overall backdrop underscores that while Pakistan has demonstrated resilience through fiscal discipline and external servicing, continued reliance on remittances, modest FDI, sticky core inflation, and uneven industrial recovery highlight the importance of consistent policy execution and timely external financing to preserve macroeconomic stability.

During September 2025, the State Bank of Pakistan (SBP) maintained the policy rate at 11.0% in its Monetary Policy Committee (MPC) meeting held on 15 September 2025, opting for stability amid moderate inflation and flood-related uncertainty. The MPC highlighted that while inflation remained contained in July and August, the recent floods posed temporary supply-side risks, particularly to the crop sector, which could elevate near-term food inflation. Headline CPI rose sharply to 5.6% YoY in September compared to 3.0% in August, driven primarily by a surge in food prices—especially perishable food items, which increased 12.7% MoM, reflecting flood-related disruptions. Urban and rural inflation stood at 5.5% and 5.8%, respectively. On the liquidity front, SBP conducted two T-Bill auctions targeting PKR 575 billion, accepting PKR 143 billion in 1-month, PKR 290 billion in 3-month, PKR 108 billion in 6-month, and PKR 176 billion in 12-month maturities at cut-off yields of 10.75%, 10.85%, 10.85%, and 11.00%, respectively. In the PIB auction held on 5 September, SBP raised PKR 654 billion, accepting PKR 43 billion in 2-year, PKR 8 billion in 3-year, PKR 115 billion in 5-year, PKR 208 billion in 10-year, and PKR 280 billion in 15-year tenors at yields of 11.20%, 11.14%, 11.44%, 12.04%, and 12.38%, respectively. Secondary market yields (PKRV) remained broadly stable, with short-term rates rising marginally by 6–26bps and long-term yields remained flat this month; the 10-year PKRV closed at 12.00%, while the 1-year settled around 11.02%. On the external side, worker remittances recorded inflows of USD 3.14 billion in August 2025 (-2.4% MoM, +6.6% YoY), while the total trade deficit remained flat at USD 2.91 billion, taking the cumulative 2MFY26 deficit to USD 5.82 billion as compared to USD 5.36 billion in 2MFY25 (+9% YoY). SBP total reserves strengthened further, rising to USD 19.8 billion as of 26-September 2025, comprising USD 14.4 billion held by SBP and USD 5.4 billion with commercial banks. Overall, September's money market reflected stable monetary policy conditions, steady sovereign yield dynamics, and temporary food inflation pressures stemming from flood-related supply disruptions, while macroeconomic stability and liquidity conditions remained intact. As per the SBP's recent Monetary Policy Statement, the economy is on a significantly stronger footing to withstand the negative fallout of the ongoing floods compared to previous episodes. Given the low inflation environment, moderately growing domestic demand, and a benign global commodity price outlook, excessive inflationary and external account pressures witnessed after past floods are projected to remain in check this time.

In Sep'25, the KSE-100 index closed at 165,494 points, gaining 11.4% MoM (+16,876 points), with average traded value up 19.5% MoM to USD 132mn and average volumes surging 77.66% MoM to 542Mn shares. Net FIPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFs posted net selling of USD 48Mn and USD 9Mn. Key market triggers during the month included the arrival of the IMF mission for the 2nd EFF review, with discussions expected to focus on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the formal launch of CPEC Phase-II aimed at driving structural economic changes. On the downside, severe monsoon floods devastated 2.5Mn acres of agricultural land, likely leading to downward GDP revisions, while the federal government was anticipated to announce a mini-budget to raise at least PKR 50Bn for post-flood rehabilitation. Other notable developments included the signing of a PKR 1.2Trn financing agreement to settle power sector circular debt, NCPI inflation at 3.0% YoY in Aug'25 with Sep'25 rising to 5.6% YoY, a 2MFY26 current account deficit of USD 624Mn amid rising imports and normalizing remittances that widened the trade deficit to USD 5.1Bn, FBR's tax collection shortfall of PKR 64Bn in the first two months of FY26, and the government's decision to allow the import of 5-year-old used cars.

### Stock Market Review

## ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	September	5.60%	3.00%	4.23%
Trade Deficit (USD mn)	August	2,913	2,908	5,821
Remittances (USD mn)	August	3,138	3,215	6,352
Current A/C (USD mn)	August	(245)	(379)	(624)
FDI (USD mn)	August	142	208	350
Tax Collection ** (PKR bn)	September	1,228	886	2,879
M2 Growth*	August			-2.73%
FX Reserves* (USD mn)	September	14,400	14,274	0.53%

Source SBP, PBS

\* Latest monthly figures

\*\* Provisional figures

## FIXED INCOME YIELDS

PKRV Yields (%)	6 M	1 Yr	3 Yr	5 Yr	10 Yr
September 30, 2025	10.99	11.02	11.18	11.48	12.00
August 31, 2025	10.80	10.96	11.08	11.37	12.02
Change (bps)	19.00	6.00	10.00	11.00	(2.00)

Source : FMA

## EQUITY MARKET PERFORMANCE

	Sep-25	Aug-25	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	165,493.59	148,617.78	11.36%	81,114.2	163,847.7
Avg. Daily Vol. (mn)	542.06	305.81	77.25%		
Avg. Daily Val. (USD mn)	132.20	110.94	19.16%		
2025E PE(X)	8.76				
2025E DY	5.50				

Source: PSX, Bloomberg

### ECONOMY AND CAPITAL MARKETS UPDATE

#### Economic Review

Pakistan's macro landscape in September 2025 reflected a balance between fiscal discipline and external pressures, with the IMF's second review under the Extended Fund Facility progressing constructively as authorities reaffirmed commitments to revenue mobilization and energy reforms while ruling out new taxation; alongside this, the sovereign successfully repaid its \$500mn Eurobond on schedule, reinforcing external credibility, and confirmed plans to issue a \$250mn Panda bond later this year to diversify funding sources. On the external front, the current account deficit narrowed to \$245mn in August (vs. \$379mn in July, but wider YoY), driven by weaker exports which fell to \$2.5bn (-10% MoM) on softer food and textile shipments and flood-related disruptions, while imports eased to \$5.0bn (-8% MoM) yet remained elevated; services outflows surged (+61% MoM) on higher transport and travel costs, widening the services deficit to \$437mn, though remittances remained resilient at \$3.1bn (+7% YoY) and continued to anchor external stability. Financial account inflows were muted with FDI at \$142mn (-47% YoY) concentrated in China and Hong Kong, while FPI posted outflows of \$40mn, leaving reserves broadly steady at \$19.8bn, equivalent to 2.36x import cover. Inflationary trends reversed sharply, with headline CPI accelerating to 5.6% YoY in September (vs. 3.0% in August) and 2.0% MoM, reflecting seasonal and flood-induced supply shocks as perishables surged 12.7% MoM and wheat/flour rose 4.4% MoM, partially offset by lower electricity tariffs (-4.6% MoM); core inflation remained sticky at 7.3% amid persistent service-sector pressures in education, health, and miscellaneous categories, keeping average 1QFY26 CPI at 4.2% YoY but with upside risks from food shortages and potential energy price re-alignments. Real activity indicators provided some offset as Large-Scale Manufacturing grew 9.0% YoY in July, led by autos (+57.8%), cement (+18.75%), and value-added garments (+24.8%), although investment-heavy sectors such as machinery (-22.8%) and iron & steel (-3.7%) remained weak. The PKR closed stable at 281.32/281.51 in interbank and 281.92/282.35 in the open market, supported by disciplined debt servicing and steady reserves, but the overall backdrop underscores that while Pakistan has demonstrated resilience through fiscal discipline and external servicing, continued reliance on remittances, modest FDI, sticky core inflation, and uneven industrial recovery highlight the importance of consistent policy execution and timely external financing to preserve macroeconomic stability.

During September 2025, the State Bank of Pakistan (SBP) maintained the policy rate at 11.0% in its Monetary Policy Committee (MPC) meeting held on 15 September 2025, opting for stability amid moderate inflation and flood-related uncertainty. The MPC highlighted that while inflation remained contained in July and August, the recent floods posed temporary supply-side risks, particularly to the crop sector, which could elevate near-term food inflation. Headline CPI rose sharply to 5.6% YoY in September compared to 3.0% in August, driven primarily by a surge in food prices—especially perishable food items, which increased 12.65% MoM, reflecting flood-related disruptions. Urban and rural inflation stood at 5.5% and 5.8%, respectively. In September 2025, there was notable market demand observed in the variable rate Ijarah Sukuk, with total participation reaching PKR 287 billion, significantly surpassing the target of PKR 75 billion. The Ministry secured PKR 26 billion in these variable rates. On the other hand, the fixed rate Ijarah Sukuk saw total participation of PKR 417 billion, exceeding the target of PKR 75 billion. The Ministry secured PKR 113 billion in these fixed rates. On the external side, worker remittances recorded inflows of USD 3.14 billion in August 2025 (-2.4% MoM, +6.6% YoY), while the total trade deficit remained flat at USD 2.91 billion, taking the cumulative 23FY26 deficit to USD 5.82 billion as compared to USD 5.36 billion in 2MFY25 (+9% YoY). SBP total reserves strengthened further, rising to USD 19.8 billion as of 26-September 2025, comprising USD 14.4 billion held by SBP and USD 5.4 billion with commercial banks. Overall, September's money market reflected stable monetary policy conditions, steady sovereign yield dynamics, and temporary food inflation pressures stemming from flood-related supply disruptions, while macroeconomic stability and liquidity conditions remained intact. As per the SBP's recent Monetary Policy Statement, the economy is on a significantly stronger footing to withstand the negative fallout of the ongoing floods compared to previous episodes. Given the low inflation environment, moderately growing domestic demand, and a benign global commodity price outlook, excessive inflationary and external account pressures witnessed after past floods are projected to remain in check this time.

In Sep'25, the KMI-30 index closed at 246,267 points, up 15.9% MoM (+33,896.7 points), with average daily traded value increased 11.6% MoM to USD 94.3 Mn, and average traded volume rose 40.14% MoM to 196.9 Mn shares. Net FPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFCs posted net selling of USD 48Mn and USD 9Mn. Main market drivers included the arrival of the IMF mission for the 2nd EFF review, where talks were expected on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the official launch of CPEC Phase-II to bring long-term changes in the economy. On the negative side, heavy monsoon floods destroyed 2.5Mn acres of farmland, which may reduce GDP growth, while the government was expected to present a mini-budget to collect at least PKR 50Bn for flood rehabilitation. Other important updates were the signing of a PKR 1.2Trn financing deal to clear circular debt in the power sector, NCPI inflation at 3.0% YoY in Aug'25 and 5.6% YoY in Sep'25, a 3MFY26 current account deficit of USD 624Mn due to higher imports and slower remittances, pushing the trade deficit to USD 5.1Bn, FBR's tax shortfall of PKR 200Bn in the first three months of FY26, and the government's decision to allow import of 5-year-old used cars in Pakistan.

### ECONOMIC SUMMARY

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CPI Inflation	September	5.60%	3.00%	4.23%
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Tax Collection ** (PKR bn)	September	1,228	886	2,879
M2 Growth*	August			-2.73%
FX Reserves* (USD mn)	September	14,400	14,274	0.53%

Source SBP, PBS

\* Latest monthly figures

\*\* Provisional figures

### FIXED INCOME YIELDS

PKISRV Yields (%)	1 M	3 M	6 M	9 M	1 Yr
September 30, 2025	9.85	9.58	9.76	9.99	11.12
August 31, 2025	9.95	9.87	9.91	10.07	10.47
Change (bps)	(10.00)	(29.00)	(15.00)	(8.00)	65.00

Source : FMA

### EQUITY MARKET PERFORMANCE

	Sep-25	Aug-25	M/M	1 Yr Low	1 Yr High
KMI - 30 Index	246,267.46	212,370.79	15.96%	124,751.2	246,267.5
Avg. Daily Vol. (mn)	196.91	141.35	39.31%		
Avg. Daily Val. (USD mn)	94.03	73.90	27.23%		
2025E PE(X)	9.51				
2025E DY	3.80				

Source: PSX, Bloomberg

### INVESTMENT OBJECTIVE

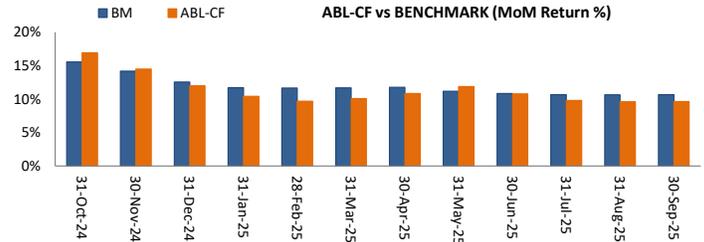
The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

### FUND MANAGER'S COMMENTS

During the month of September'25, ABL Cash Fund posted an annualized return of 9.63% against the benchmark return of 10.66%. The fund's investment was allocated 53.04% in T-bills, 0.34% in TFC's/Sukuk , 0.00% in Government Backed Securities, 0.00% in PIBs , 0.00% in Placements with Bank's/ DFI's and 45.99% in Cash .

### Investment Committee Members:

Naveed Nasim - CEO  
 Saqib Matin, FCA - CFO & CS  
 Fahad Aziz - Chief Investment Officer  
 Muhammad Wamiq Sakrani - Head of Fixed Income  
 Wajeeh Haider - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary  
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income  
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 60396.55 mn as at September 30, 2025
Net Assets excluding FoF NAV	PKR 60345.9 mn as at September 30, 2025 PKR 10.5073 as at September 30, 2025.
Benchmark	90% (3) months PKRV rates + 10% (3) month average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees	0.70% 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 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) June 16,2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.19%
TER MTD	1.14%
Govt. Levies YTD	0.22%
Govt. Levies MTD	0.22%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-CF	9.63%	9.75%	0.26%	0.40	0.03%
Benchmark	10.66%	10.66%	0.08%	0.96	N/A
Peer Group Average	9.55%				

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

### ASSET ALLOCATION

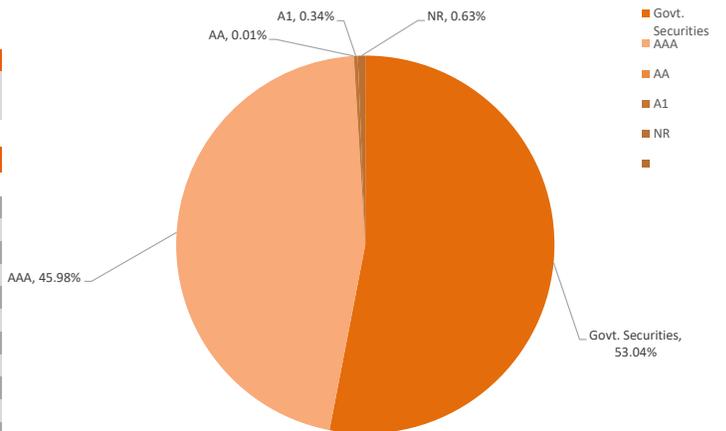
	August 31, 2025	September 30, 2025
T-bills	75.67%	53.04%
PIBs	3.37%	0.00%
TFC's/Sukuk	0.28%	0.34%
Government Backed Securities	0.00%	0.00%
Placements with Bank's/ DFI's	5.40%	0.00%
Cash	13.45%	45.99%
Others including receivables	1.82%	0.63%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 50.65 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-CF	9.75%	10.65%	11.96%	20.96%	19.26%	24.58%
Benchmark	10.66%	10.97%	11.93%	16.92%	13.75%	9.13%
Peer Group Average					14.14%	

\*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)



### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	21.52

### TOP HOLDINGS (% OF TOTAL ASSETS)

September 30, 2025

Pakistan Mobile Communications Limited	0.28%
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### Disclaimer as per MUFAP's Recommended Format:

"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."

### INVESTMENT OBJECTIVE

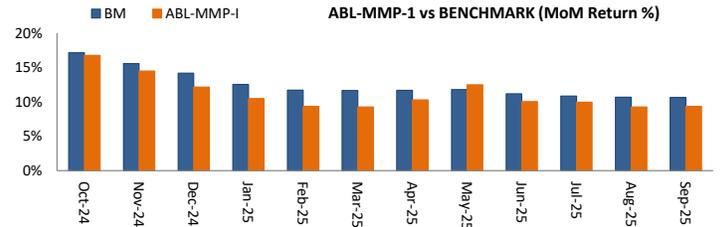
The objective of the Fund is to provide competitive returns to its investors while preserving capital to the possible extent, by investing primarily in Bank Deposits and Money Market Instruments.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Money Market Plan - I posted an annualized return of 9.35% against the benchmark return of 10.66%. The fund had 3.13% exposure in TFC's/Sukuk, 8.83% in T-bills, while 87.51% of the fund's assets were placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income



BASIC FUND INFORMATION	PERFORMANCE
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Fund Type	Open-end
Category	Money Market Scheme
Launch Date	November 15th, 2023
Net Assets	PKR 14306.47 mn as at September 30, 2025
Net Assets excluding FoF	PKR 14297.6 mn as at September 30, 2025
NAV	PKR 10.2593 as at September 30, 2025
Benchmark	90% three (3) months PKRV rates + 10%(3) months average of the highest rates on savings account of (3) AA rated scheduled Banks as selected by MUFAP,
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 2% (Front-end), Contingent(Back-end) Nil
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) June 16, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.62%
TER MTD	1.61%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.28%
Selling & Marketing Exp	0.00
Leverage	Nil

	30-Sep-25	YTD*	St. Dev**	Sharpe Ratio	Alpha
ABL-MMP-I	9.35%	9.60%	0.32%	-0.30	-0.17%
Benchmark	10.66%	10.66%	0.04%	1.67	N/A
Peer Group Average	9.55%				

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

ASSET ALLOCATION	August 31, 2025	September 30, 2025
Placements with Banks and DFIs	1.03%	0.00%
T-bills	90.25%	8.83%
TFC's/Sukuk	3.00%	3.13%
PIBs	0.00%	0.00%
Cash	5.27%	87.51%
Others including receivables	0.45%	0.53%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount Invested by Fund of Funds is 8.87 mn

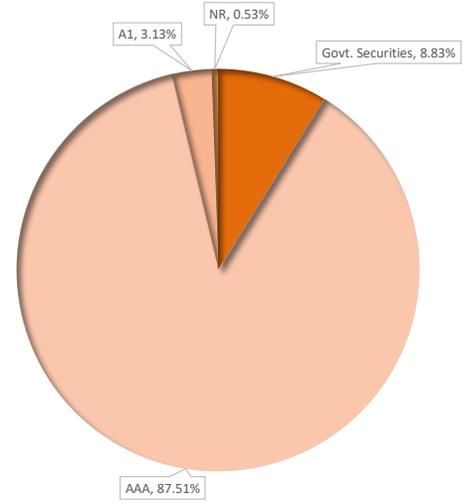
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-MMP-I	9.60%	10.46%	11.76%	N/A	N/A	17.61%
Benchmark	10.66%	10.97%	11.93%	N/A	N/A	15.73%
Peer Group Average					N/A	

\*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	6.11

TOP HOLDINGS (% OF TOTAL ASSETS)	September 30, 2025
Pakistan Mobile Communications Ltd.	3.13%
<b>Total</b>	<b>3.13%</b>

### CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



**Disclaimer as per MUFAP's Recommended Format:**  
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### INVESTMENT OBJECTIVE

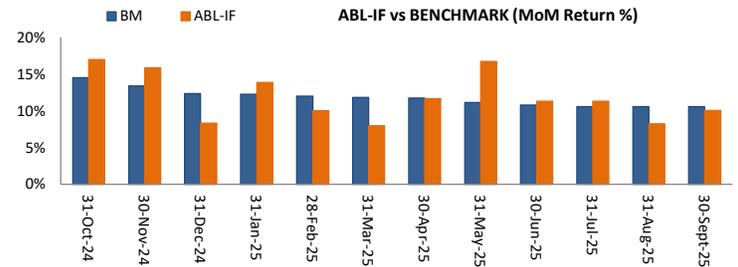
The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Income Fund posted a return of 10.04% against the benchmark return of 10.55%. The fund had 23.84% exposure in T-bills, 4.77% in PIB, 16.65% in TFC's/Sukuk while 44.04% of the fund's assets were placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	September 20th, 2008
Net Assets	PKR 3845.8 mn as at September 30, 2025
Net Assets excluding FoF	PKR 3680.38 mn as at September 30, 2025
NAV	10.4538 mn as at September 30, 2025
Benchmark	75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.10% p.a of Net Assets
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 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) June 16, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.81%
TER MTD	1.73%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.28%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IF	10.04%	9.94%	0.82%	0.82	0.82%
Benchmark	10.55%	10.57%	0.06%	-2.47	N/A
Peer Group Average	8.86%				

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

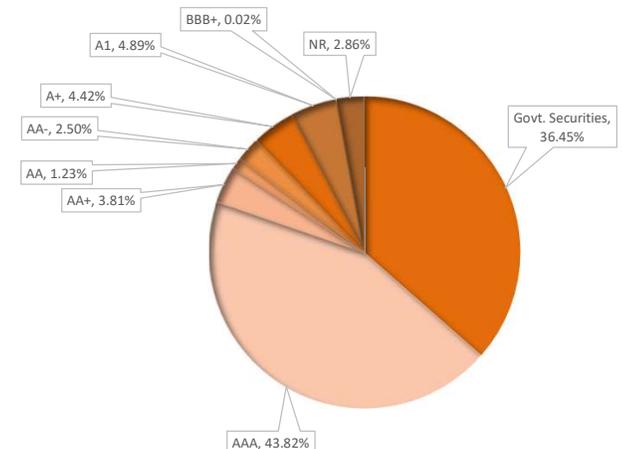
ASSET ALLOCATION	August 31, 2025	September 30, 2025
PIB	5.26%	4.77%
TFC's/Sukuk	18.48%	16.65%
T-bills	40.18%	23.84%
Government Guaranteed	0.00%	7.84%
Cash	17.76%	44.04%
Others including receivables	18.33%	2.86%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 165.42 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IF	9.94%	11.84%	12.53%	19.75%	17.90%	28.06%
Benchmark	10.57%	10.89%	11.80%	17.56%	14.63%	11.38%
Peer Group Average						13.65%

\*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	473.70
<b>TOP HOLDINGS (% OF TOTAL ASSETS)</b>	<b>September 30, 2025</b>
Pakistan Mobile Communications Limited	4.89%
JS Bank Limited	4.40%
Bank AL Habib Limited	3.25%
Samba Bank Limited	2.50%
The Bank of Punjab	1.23%
KASHF FOUNDATION	0.38%
<b>Total</b>	<b>16.65%</b>

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### 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.

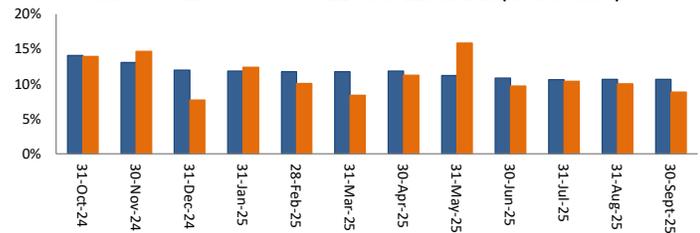
### FUND MANAGER'S COMMENTS

During the month of September'25, ABL Government Securities Fund posted an annualized return of 8.86% against the benchmark return of 10.67%. The fund's investment was allocated 8.64% in PIB, 0.00% in Government Guaranteed, 36.53% in T-bills, 0.00% in Placement with Banks/DFIs and 54.00% in Cash.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

ABL-GSF vs BENCHMARK (MoM Return %)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	November 29th, 2011
Net Assets	PKR 7355.26 mn as at September 30, 2025
Net Assets excluding FoF	PKR 7355.26 mn as at September 30, 2025
NAV	PKR 10.4189 as at September 30, 2025
Benchmark	90% six (6) months PKRV rates + 10% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Class-B unit 0.90% p.a of Net Assets
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 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	AA-(f) (PACRA) June 16, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.70%
TER MTD	1.55%
Govt. Levies YTD	0.28%
Govt. Levies MTD	0.27%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GSF	8.86%	9.84%	1.06%	-0.16	0.03%
Benchmark	10.67%	10.65%	0.05%	-3.74	N/A
Peer Group Average	8.09%				

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

### ASSET ALLOCATION

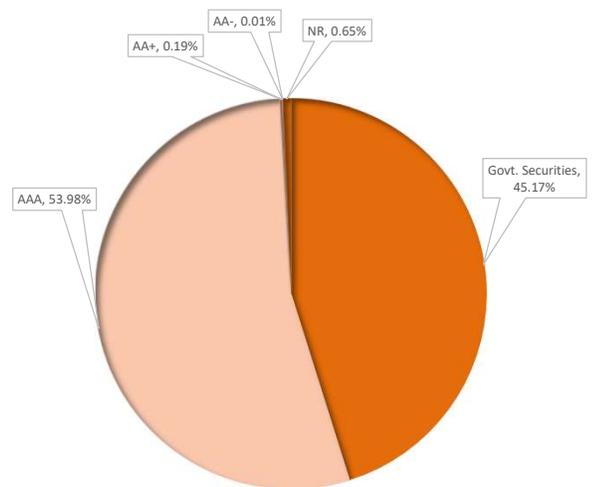
	August 31, 2025	September 30, 2025
PIB	9.04%	8.64%
TFC's/Sukuk	0.20%	0.19%
Government Guaranteed	0.00%	0.00%
T-bills	77.70%	36.53%
Cash	3.09%	54.00%
Placement with Banks/DFIs	9.31%	0.00%
Others including receivables	0.66%	0.65%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount Invested by Fund of Funds is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GSF	9.84%	11.28%	11.69%	20.95%	18.47%	24.00%
Benchmark	10.65%	10.98%	11.70%	17.38%	14.46%	10.52%
Peer Group Average						14.94%

\*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)



### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	196.14
<b>TOP HOLDINGS (% OF TOTAL ASSETS)</b>	<b>September 30, 2025</b>
Bank Al Habib Sukuk	0.19%
<b>Total</b>	<b>0.19%</b>

Sr. No.	Non-Compliant	Type of Breach	Exposure Limit	Exposure as % of Net Assets	Excess Exposure as % of Net Assets
1	OD's Limit	Cash at Bank	10%-30%	57.69%	27.69%

"The ABL GSF holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

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### INVESTMENT OBJECTIVE

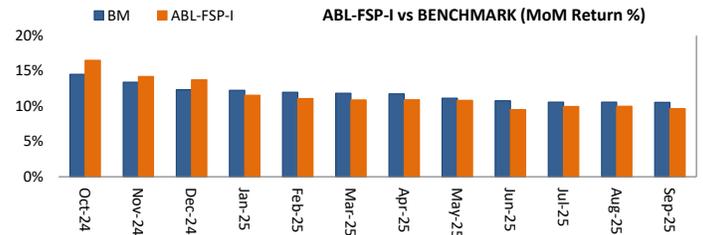
In line with the investment objective of the Fund, The objective of the ABL Financial Sector Plan - I is to provide income enhancement and preservation of capital by investing in prime quality Financial Sector TFCs/Sukuks, Bank deposits, spread transactions and short-term money market instruments.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Financial Sector Plan - I posted an annualized return of 9.64% against the benchmark return of 10.55%. The fund had 10.06% exposure in T-bills, 16.52% in Placements with Banks/DFI's/MFB, while 72.03% of the fund's assets were placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	August 01st, 2023
Net Assets	PKR 35989.45 mn as at September 30, 2025
Net Assets excluding FoF	PKR 35973.01 mn as at September 30, 2025
NAV	10.2615 as at September 30, 2025
Benchmark	75% (6) months KIBOR + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Bank
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.10% p.a. of Net Assets
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 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) June 16, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.62%
TER MTD	1.57%
Govt. Levies YTD	0.29%
Govt. Levies MTD	0.28%
Selling & Marketing Exp	0.00
Leverage	Nil

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-FSP-I	9.64%	9.95%	0.16%	2.12	0.48%
Benchmark	10.55%	10.57%	0.04%	-3.29	N/A
Peer Group Average	9.60%				

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

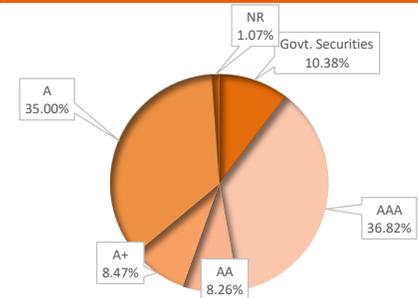
ASSET ALLOCATION	August 31, 2025	September 30, 2025
T-bills	10.66%	10.06%
PIB	7.74%	0.31%
TFCs/Sukuk	0.00%	0.00%
Placements with Banks/DFI's/MFB	14.95%	16.52%
Cash	65.64%	72.03%
Others including receivables	1.01%	1.07%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 16.44 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FSP-I	9.95%	10.35%	12.20%	N/A	N/A	19.91%
Benchmark	10.57%	10.89%	11.80%	N/A	N/A	17.02%
Peer Group Average						N/A

\*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	12.96

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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-I (ABLSSP-I)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive regular return with capital protection for unit holders who retain their investment in the Plan for a minimum period of Twenty - four (24) months or more from the date of their investments in the Plan.

### FUND MANAGER'S COMMENTS

During the month of Sept'25, ABL Special Savings Plan - I posted an annualised return of 9.01% against benchmark return of 10.86%. The fund had 4.89% exposure in PIB, 33.64% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.62% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

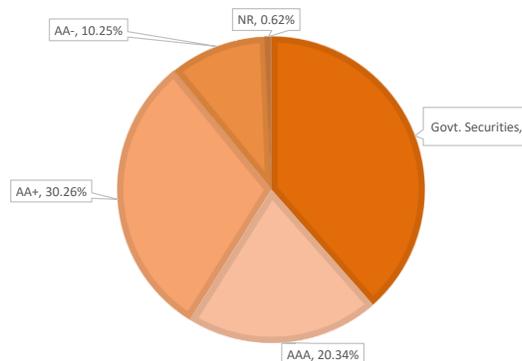
Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 18, 2019
Net Assets	PKR 37178.83 mn as at September 30, 2025
Net Assets excluding FoF	PKR 37178.83 mn as at September 30, 2025
NAV	10.3634 as at September 30, 2025
Benchmark	Average 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.80% p.a of Net Assets
Load	Up to 1% (Frontend), Contingent (2% during 1st year, 1% during 2nd year), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.26%
TER MTD	1.21%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.23%
Selling & Marketing Exp	0.00

### TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	128.71

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha	
ABL SSP - I	9.01%	10.00%	N/A	N/A	N/A	
Benchmark	10.86%	10.82%	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		August 31, 2025	September 30, 2025			
PIB		13.50%	4.89%			
TFC's/Sukuk		0.00%	0.00%			
T-bills		73.75%	33.64%			
Government Guaranteed		0.00%	0.00%			
Cash		12.19%	60.85%			
Others including receivables		0.55%	0.62%			
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>			
Others Amount invested by Fund of Fund is Nil						
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - I	10.00%	15.39%	15.25%	23.20%	19.06%	20.13%
Benchmark	10.82%	11.12%	11.76%	17.40%	14.47%	13.79%
*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load						



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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-II (ABLSSP-II)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Six (6) months or more from date of their investments in the Plan.

### FUND MANAGER'S COMMENTS

During the month of Sep'25, ABL Special Savings Plan - II posted an annualised return of 13.40% against benchmark return of 10.86%. The fund had 0.00% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.61% invested in Others including receivables, meanwhile the rest was placed in Cash of 99.39%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	September 19, 2019
Net Assets	PKR 10255.65 mn as at September 30, 2025
Net Assets excluding FoF	PKR 10255.65 mn as at September 30, 2025
NAV	10.8049 as at September 30, 2025
Benchmark	Average of 3 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.13% p.a of Net Assets
Load	Up to 2% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.29%
TER MTD	0.29%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha
ABL SSP - II	13.40%	11.70%	N/A	N/A	0.67%
Benchmark	10.86%	10.84%	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	August 31, 2025	September 30, 2025
PIB	0.00%	0.00%
TFC's/Sukuk	0.00%	0.00%
T-bills	99.18%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	0.73%	99.39%
Others including receivables	0.09%	0.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

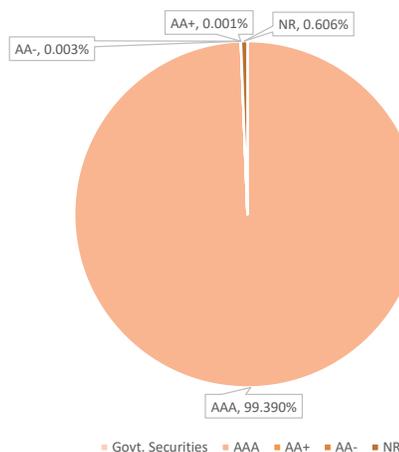
Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - II	11.70%	11.55%	12.53%	25.28%	21.41%	21.90%
Benchmark	10.84%	11.13%	11.86%	17.42%	14.36%	13.71%

\*Funds returns computed on Simple annualized 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	0.00



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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-III (ABLSSP-III)" is a perpetual Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investments in the Plan.

### FUND MANAGER'S COMMENTS

During the month of Sep'25, ABL Special Savings Plan - III posted an annualized return of 9.40% against benchmark return of 10.86%. The fund had 7.20% exposure in PIB, 0.00% exposure in T-bills, 92.29% exposure in Cash , 0.51% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	October 10, 2019
Net Assets	PKR 1225.28 mn as at September 30, 2025
Net Assets excluding FoF	PKR 1225.28 mn as at September 30, 2025
NAV	10.4573 as at September 30, 2025
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.95% p.a of Net Assets
Load	Up to 2% (Frontend), Contingent (NIL), Backend (NIL)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.31%
TER MTD	1.31%
Govt. Levies YTD	0.24%
Govt. Levies MTD	0.24%
Selling & Marketing Exp	0.00

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha
ABL SSP - III	9.40%	9.58%	N/A	N/A	1.05%
Benchmark	10.86%	10.82%	N/A	N/A	N/A

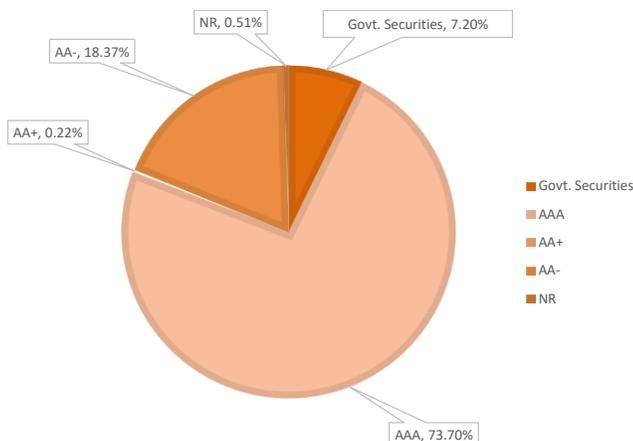
\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data \*\*\*3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2025	September 30, 2025
PIB	8.57%	7.20%
TFC's/Sukuk	0.00%	0.00%
T-bills	69.10%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	21.86%	92.29%
Others including receivables	0.47%	0.51%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - III	9.58%	11.57%	12.81%	22.42%	20.58%	20.84%
Benchmark	10.82%	11.12%	11.76%	17.40%	14.47%	13.79%

\*Funds returns computed on Simple annualized 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	126.01

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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-IV (ABLSSP-IV)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from the commencement of Life of Plan.

### FUND MANAGER'S COMMENTS

During the month of Sep'25, ABL Special Savings Plan - IV posted an annualized return of 10.69% against benchmark return of 10.91%. The fund had 2.86% exposure in PIB, 3.66% exposure in T-bills, 92.67% exposure in Cash, 0.81% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	December 5, 2019
Net Assets	PKR 12786.82 mn as at September 30, 2025
Net Assets excluding FoF	PKR 12786.82 mn as at September 30, 2025
NAV	10.4262 as at September 30, 2025
Benchmark	Average of 1 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.20% p.a of Net Assets
Load	Up to 1.5% (Frontend), Contigent (NIL), Backend (1% during 1st year, 0.5% during 2nd year)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.71%
TER MTD	0.59%
Govt. Levies YTD	0.16%
Govt. Levies MTD	0.14%
Selling & Marketing Exp	0.00

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha
ABL SSP - IV	10.69%	10.97%	N/A	N/A	N/A
Benchmark	10.91%	10.94%	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	August 31, 2025	September 30, 2025
PIB	11.80%	2.86%
TFC's/Sukuk	0.00%	0.00%
T-bills	56.20%	3.66%
Government Guaranteed	0.00%	0.00%
Cash	31.50%	92.67%
Others including receivables	0.50%	0.81%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

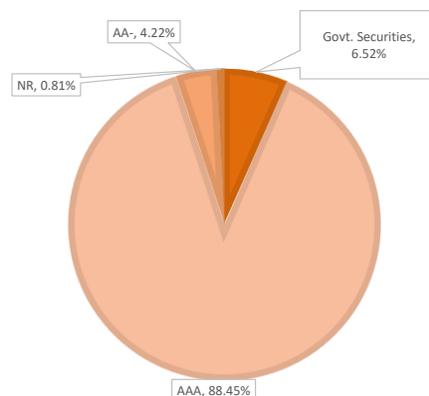
Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - IV	10.97%	12.73%	13.99%	25.89%	22.68%	23.67%
Benchmark	10.94%	11.22%	13.01%	17.50%	14.27%	13.65%

\*Funds returns computed on Simple annualized 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	23.18



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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-V (ABLSSP-V)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

### FUND MANAGER'S COMMENTS

During the month of Sept'25, ABL Special Savings Plan - V posted an annualized return of 9.81% against benchmark return of 10.86%. The fund had 8.40% exposure in PIB, 35.70% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.90% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 5.30%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

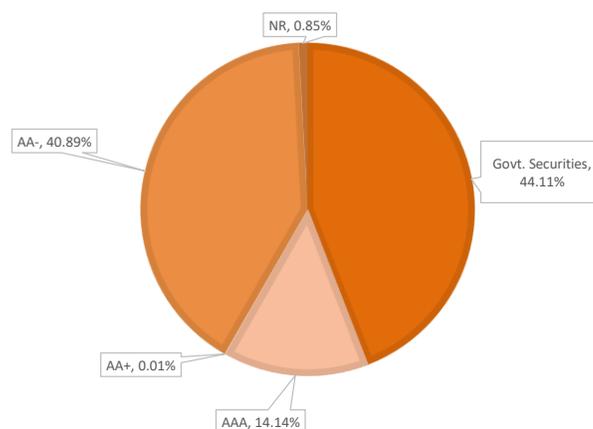
Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	February 25, 2021
Net Assets	PKR 2687.98 mn as at September 30, 2025
Net Assets excluding FoF	PKR 2687.98 mn as at September 30, 2025
NAV	10.3636 as at September 30, 2025
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.95% p.a of Net Assets
Load	Up to 1.5% (Frontend), Contigent (NIL), Backend (Upto 0.5%)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.34%
TER MTD	1.30%
Govt. Levies YTD	0.25%
Govt. Levies MTD	0.24%
Selling & Marketing Exp	0.00

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha	
ABL SSP - V	9.81%	9.49%	N/A	N/A	N/A	
Benchmark	10.86%	10.82%	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	August 31, 2025		September 30, 2025			
PIB		10.87%			8.40%	
TFC's/Sukuk		4.46%			5.30%	
T-bills		72.80%			35.70%	
Government Guaranteed		0.00%			0.00%	
Cash		11.42%			49.70%	
Others including receivables		0.45%			0.90%	
<b>Total</b>		<b>100.00%</b>			<b>100.00%</b>	
Others Amount invested by Fund of Fund is Nil						
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SSP-V	9.49%	11.40%	12.70%	22.48%	N/A	23.85%
Benchmark	10.82%	11.12%	11.76%	17.40%	N/A	15.11%
*Funds returns computed on Simple annualized 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	290.68



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### INVESTMENT OBJECTIVE

The "ABL Special Savings Plan-VI (ABLSSP-VI)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty - four (24) months or more from date of their investment in the Plan, subject to conditions mentioned hereinafter.

### FUND MANAGER'S COMMENTS

During the month of Sep'25, ABL Special Savings Plan - VI posted an annualized return of 8.36% against benchmark return of 10.86%. The fund had 10.18% exposure in PIB, 0.00% exposure in T-bills, 0.00% exposure in Government Guaranteed, 0.73% invested in Others including receivables, meanwhile the rest was placed in TFC's/Sukuk of 0.00%.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	August 04, 2022
Net Assets	PKR 2450.59 mn as at September 30, 2025
Net Assets excluding FoF	PKR 2450.59 mn as at September 30, 2025
NAV	10.2671 as at September 30, 2025
Benchmark	Average of 6 Months PKRV Rates
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Up to 0.20% p.a of Net Assets
Load	Up to 1.5% (Frontend), Contingent (NIL), Backend (Upto 0.5%)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	CP2+ (PACRA) 31st May, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.13%
TER MTD	0.87%
Govt. Levies YTD	0.22%
Govt. Levies MTD	0.18%
Selling & Marketing Exp	0.00

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha
ABL SSP - VI	8.36%	8.34%	N/A	N/A	N/A
Benchmark	10.86%	10.82%	N/A	N/A	N/A

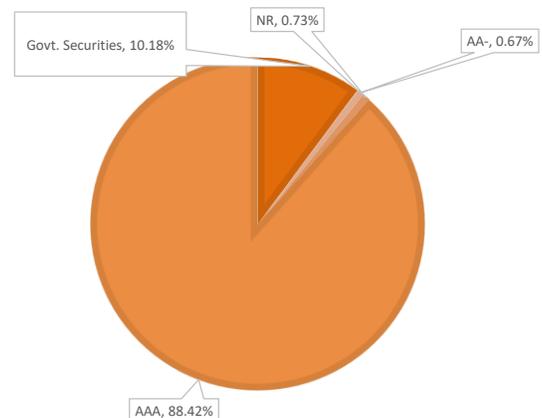
\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data \*\*\*3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2025	September 30, 2025
PIB	21.94%	10.18%
TFC's/Sukuk	0.00%	0.00%
T-bills	26.40%	0.00%
Government Guaranteed	0.00%	0.00%
Cash	50.45%	89.09%
Others including receivables	1.21%	0.73%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL SSP - VI	8.34%	14.17%	14.96%	22.51%	N/A	23.25%
Benchmark	10.82%	11.12%	11.76%	17.40%	N/A	17.32%

\*Funds returns computed on Simple annualized 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	173.41

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### INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XVII 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 September '25, ABL Fixed Rate Plan - XVII posted an annualized return of 10.78% against benchmark return of 10.85%. The fund had 37.40% exposure in T-bills, and rest of the fund's exposure was placed as Cash and Others at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeel Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	September 11, 2025
Net Assets	PKR 9192.53 mn as at September 30, 2025
Net Assets excluding FoF NAV	PKR 9192.53 mn as at September 30, 2025 10.0561 as at September 30, 2025
Benchmark	3 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.08% p.a of Net Assets
Load	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.24%
TER MTD	0.24%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	26.93

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XVII	10.78%	N/A	N/A	N/A	N/A
Benchmark	10.85%	N/A	N/A	N/A	N/A
Committed Rate	10.60%				

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

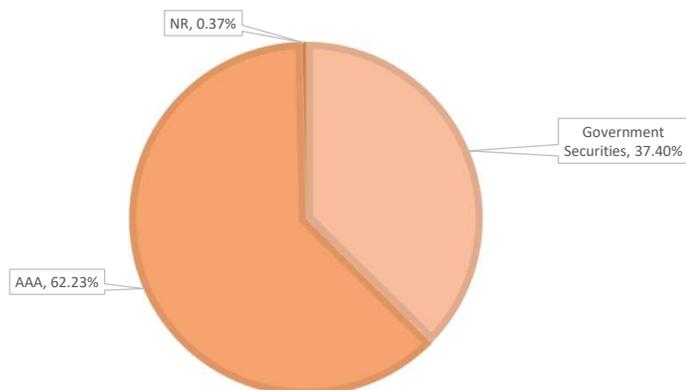
### ASSET ALLOCATION

	August 31, 2025	September 30, 2025
T-bills	0.00%	37.40%
Cash	0.00%	62.23%
Others	0.00%	0.37%
<b>Total</b>	<b>0.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-V	N/A	N/A	N/A	N/A	N/A	10.78%
Benchmark	N/A	N/A	N/A	N/A	N/A	10.85%

\*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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### INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XVIII 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 September '25, ABL Fixed Rate Plan - XVIII posted an annualized return of 9.64% against benchmark return of 10.80%. The fund had 99.54% exposure in T-bills, and rest of the fund's exposure was placed as Cash and Others at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	July 17, 2025
Net Assets	PKR 2,019.49 as at September 30,2025
Net Assets excluding FoF	PKR 2,019.49 as at September 30,2025
NAV	10.2036 as at September 30,2025
Benchmark	06 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.17% p.a of Net Assets
Load	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.35%
TER MTD	0.36%
Govt. Levies YTD	0.11%
Govt. Levies MTD	0.11%
Selling & Marketing Exp	0.00%

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	99.60

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XVIII	9.64%	9.91%	N/A	N/A	N/A
Benchmark	10.80%	10.80%	N/A	N/A	N/A
Committed Rate	10.40%				

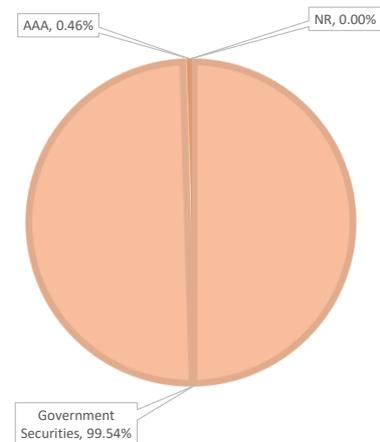
\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data \*\*\*3MPKRV used as RFR

ASSET ALLOCATION	August 31, 2025	September 30, 2025
T-bills	99.47%	99.54%
Cash	0.46%	0.46%
Others	0.07%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XVIII	N/A	N/A	N/A	N/A	N/A	9.91%
Benchmark	N/A	N/A	N/A	N/A	N/A	10.80%

\*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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### INVESTMENT OBJECTIVE

In line with the investment objective of the Fund, the investment objective of ABL Fixed Rate Plan – XIX 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 September '25, ABL Fixed Rate Plan - XIX posted an annualized return of 9.19% against benchmark return of 11.06%. The fund had 99.98% exposure in T-bills, and rest of the fund's exposure was placed as Cash and Others at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fixed Rate/Return Scheme
Launch Date	June 24,2025
Net Assets	PKR 11086.69 mn as at September 30, 2025
Net Assets excluding FoF	PKR 11086.69 mn as at September 30, 2025
NAV	10.2498 as at September 30, 2025
Benchmark	12 Months PKRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.10% p.a of Net Assets
Load	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Moderate
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.27%
TER MTD	0.27%
Govt. Levies YTD	0.10%
Govt. Levies MTD	0.10%
Selling & Marketing Exp	0.00%

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	203.07

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-FRP-XIX	9.19%	9.91%	N/A	N/A	N/A
Benchmark	11.06%	11.06%	N/A	N/A	N/A
Committed Rate	10.90%				

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

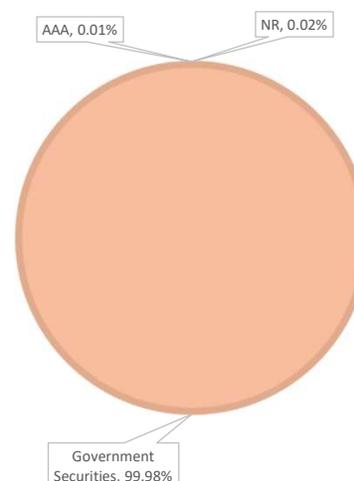
### ASSET ALLOCATION

	August 31, 2025	September 30, 2025
T-bills	99.92%	99.98%
Cash	0.02%	0.01%
Others	0.06%	0.02%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-FRP-XIX	9.91%	N/A	N/A	N/A	N/A	10.62%
Benchmark	11.06%	N/A	N/A	N/A	N/A	11.06%

\*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load



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### INVESTMENT OBJECTIVE

The objective of the fund is to seek long term capital appreciation through investments in Equity Stocks, Fixed income Securities, Money Market Instruments, and any other investable avenue as defined in the Offering Document of the fund.

### FUND MANAGER'S COMMENTS

ABL-OAAF increased by 1.52% in Sept'25 against 1.31% increase in the benchmark, reflecting an outperformance of 21 basis points. The fund had 10.20% exposure in Stock/Equities, 86.94% was placed as Bank Balances.

### 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 - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary  
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income  
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	03-Sept-25
Net Assets	PKR 657.35mn as at September 30, 2025
Net Assets (Net of FoF Inv)	PKR 657.35mn as at September 30, 2025
NAV	10.1515 as on September 30, 2025
Benchmark	Weighted average daily return of KSE -100 index for equity portion and 75% six (6) months KIBOR + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP for fixed income portion and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for money market portion, based on funds actual allocation.
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	1.15% p.a. of Average Net Assets
Load	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 25, 2024
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Wamiq Sakrani & Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	2.23%
TER MTD	2.23%
Govt. Levies YTD	0.35%
Govt. Levies MTD	0.35%
Selling & Marketing Exp	0
Leverage	Nil
WAM	1.00

### PERFORMANCE

	September '25	YTD*
ABL-OAAF	1.52%	-
Benchmark	1.31%	-

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data

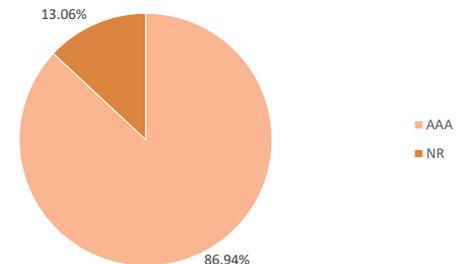
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Stock/Equities	-	10.20%
Bank Balances	-	86.94%
Others	-	2.85%
<b>Total</b>	<b>-</b>	<b>100.00%</b>

Others amount invested by Fund of Funds is Rs. 0.00mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-OAAF	-	-	-	-	-	1.52%
Benchmark	-	-	-	-	-	1.31%

\*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)



### SECTOR ALLOCATION (% OF TOTAL ASSETS)



### TOP TEN HOLDINGS (% OF TOTAL ASSETS)

August 31, 2025

September 30, 2025

Company Name	August 31, 2025	September 30, 2025
Hub Power Company Limited	-	1.93%
Pakistan State Oil Company Limited	-	1.23%
Pakistan Petroleum Limited	-	1.14%
Oil and Gas Development Co. Ltd.	-	1.06%
Fauji Fertilizer Company Limited	-	1.01%
MCB Bank Limited	-	0.73%
Systems Limited	-	0.66%
Habib Bank Limited	-	0.60%
Sui Northern Gas Pipelines Limited	-	0.57%
United Bank Limited	-	0.53%

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**INVESTMENT OBJECTIVE:** To generate returns on investment as per the respective allocation plan by investing in mutual funds in line with the risk tolerance of the investor.

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fund of funds scheme
Launch Date	December 23, 2015
Benchmark	The benchmark of all allocation plans under ABL FPF is as follows: <b>Money Market:</b> 90% 3M PKRV + 10% 3M Average of highest rates on Savings Account of 3 AA rated scheduled banks as Selected by MUFAP. <b>Income:</b> 75% 6M KIBOR + 25% 6M Average of the highest rates on Savings Account of 3 AA rated scheduled banks as Selected by MUFAP. <b>Equity:</b> KSE-100 Index based on the Fund's/Plan(s) actual proportion in the Equity an Income/ Money CIS.
Dealing Days	Monday to Friday
Pricing Mechanism	Forward
Cut-off time	4.00 pm

Fund	Conservative	Strategic
Management Fees	0.15%	0.08%
Front-end Load	Up to 2%	Up to 2%
Back-end Load	Nil	Nil
Contingent Load	Nil	Nil
Risk Profile of the Fund	Medium	High
Trustee	Digital Custodian Company Limited	
Auditor	Yousaf Adil, Chartered Accountants	
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25,2024	
Fund Manager	Muhammad Sajid Ali, CFA	

Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD
Conservative :	0.71%	0.48%	0.14%	0.15%
Strategic :	0.62%	-0.02%	0.12%	0.12%

### 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 - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund	Non-Compliance	Type of Breach	Exposure Limit	% of Net Assets	Excess Shortfall or Exposure (% of Net Asset)

### ASSET ALLOCATION

Plan Launch Date	August 31,2025	September 30,2025
<b>CONSERVATIVE PLAN</b> (31-Dec-15)		
Equity Funds	12.71%	10.54%
Capital Protected Scheme	71.99%	73.85%
Cash	15.07%	15.58%
Others	0.23%	0.03%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>STRATEGIC ALLOCATION PLAN</b> (30-Dec-16)		
Equity Funds	80.01%	81.87%
Capital Protected Scheme	11.70%	10.65%
Cash	8.17%	7.48%
Others	0.11%	0.01%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

### PERFORMANCE

Period	Conservative		Strategic	
	Returns*	Benchmark	Returns*	Benchmark
September 2025	2.05%	1.94%	10.86%	9.32%
YTD	5.22%	5.74%	25.17%	26.11%
3 Months	5.22%	5.74%	25.17%	26.11%
6 Months	9.06%	9.34%	29.51%	34.28%
1 Year	23.59%	24.24%	91.72%	86.42%
3 Year	82.26%	96.35%	219.13%	226.63%
5 Year	108.56%	135.01%	230.82%	257.11%
Since Inception	180.34%	268.49%	247.52%	347.20%

### TECHNICAL INFORMATION

	Net Assets	NAV
Conservative :	314,048,845.00	115.64
Strategic :	83,140,536.79	98.25

Leverage is NIL for all Plans

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# IN FOCUS



FUND MANAGERS' REPORT September, 2025

## 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 13.34% in Sept'25 against 11.36% increase in the benchmark, reflecting an outperformance of 198 basis points. In Sep'25, the KSE-100 index closed at 165,494 points, gaining 11.4% MoM (+16,876 points), with average traded value up 19.5% MoM to USD 132mn and average volumes surging 77.66% MoM to 542Mn shares. Net FIPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFs posted net selling of USD 48Mn and USD 9Mn. Key market triggers during the month included the arrival of the IMF mission for the 2nd EFF review, with discussions expected to focus on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the formal launch of CPEC Phase-II aimed at driving structural economic changes. On the downside, severe monsoon floods devastated 2.5Mn acres of agricultural land, likely leading to downward GDP revisions, while the federal government was anticipated to announce a mini-budget to raise at least PKR 50Bn for post-flood rehabilitation. Other notable developments included the signing of a PKR 1.2Trn financing agreement to settle power sector circular debt, NCPI inflation at 3.0% YoY in Aug'25 with Sep'25 rising to 5.6% YoY, a 2MFY26 current account deficit of USD 624Mn amid rising imports and normalizing remittances that widened the trade deficit to USD 5.1Bn, FBR's tax collection shortfall of PKR 64Bn in the first two months of FY26, and the government's decision to allow the import of 5-year-old used cars.

## INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO  
 Saqib Matin, FCA - CFO & CS  
 Fahad Aziz - Chief Investment Officer  
 Muhammad Abdul Hayee, CFA - Head of Equity  
 Wajeeh Haider - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

## ABL-SF vs BENCHMARK (12m ROLLING RETURNS)



## BASIC FUND INFORMATION

Fund Type	Open-end
Category	Equity Scheme
Launch Date	June 27, 2009
Net Assets	PKR 10043.31mn as at September 30, 2025
Net Assets (Net of FoF Inv)	PKR 9944.68mn as at September 30, 2025
NAV	37.1307
Benchmark	KSE-100 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	3.00% p.a
Load	Upto 2% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Limited(CDC)
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	4.11%
TER MTD	4.24%
Govt. Levies YTD	0.64%
Govt. Levies MTD	0.66%
Selling & Marketing Exp	0
Leverage	Nil

## PERFORMANCE

	30-Sept-25	YTD*	Std. Dev.	Beta	Alpha
ABL-SF	13.34%	31.14%	25.59%	1.12	3.94%
Benchmark	11.36%	31.73%	22.43%	1.00	n/a
MUFAP Benchmark	11.36%				
PEERS Return	11.31%				

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data

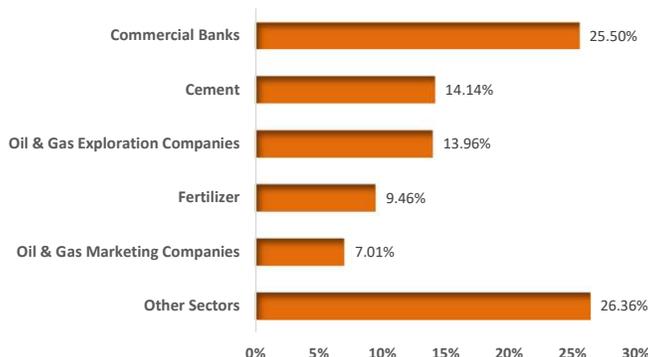
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Stock/Equities	98.25%	96.42%
Bank Balances	0.13%	1.03%
Others	1.61%	2.54%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others amount invested by Fund of Fund is Rs. 98.63mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-SF	31.14%	36.35%	107.97%	300.89%	281.10%	2474.94%
Benchmark	31.73%	40.48%	104.03%	302.38%	307.91%	1141.58%
PEERS Return					2.88%	

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

## SECTOR ALLOCATION (% OF TOTAL ASSETS)



## TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	August 31, 2025	September 30, 2025
Fauji Fertilizer Company Limited	8.07%	7.36%
Pakistan Petroleum Limited	6.67%	6.38%
United Bank Limited	6.10%	5.61%
National Bank Of Pakistan	2.40%	5.35%
Oil and Gas Development Co. Ltd.	6.01%	5.26%
Pakistan State Oil Company Limited	4.32%	4.47%
Engro Holdings Limited	2.71%	4.15%
Lucky Cement Limited	4.07%	4.01%
Hub Power Company Limited	3.17%	3.77%
Bank Al-Falah Limited	3.98%	3.64%

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### 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.

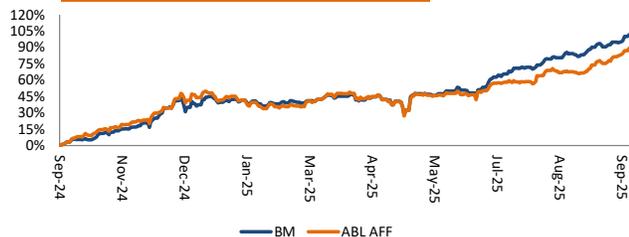
### FUND MANAGER'S COMMENTS

ABL-AFF increased by 13.94% in Sept'25 against 11.36% increase in the benchmark, reflecting an outperformance of 258 basis points. As on 30 September, 2025, ABL-AFF was 62.24% invested in equities and remaining in bank deposits.

### INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### ABL-AFF vs BENCHMARK (12m ROLLING RETURNS)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	23-Nov-18
Net Assets	PKR 267.83 mn as at September 30, 2025
Net Assets (Net of FoF Inv)	PKR 267.83mn as at September 30, 2025
NAV	16.257 as at September 30, 2025
New Benchmark	Combination of performance benchmarks for Equity , Fixed Income and Money Market CIS on the basis of actual proportion held by the CIS
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 Depository Company of Pakistan Limited(CDC)
Auditor	Yousuf Adil Chartered Accountant
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER MTD	4.48%
TER YTD	4.82%
Govt. Levies YTD	0.52%
Govt. Levies MTD	0.52%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-AFF	13.94%	26.14%	N/A	N/A	-14.27%
Benchmark	11.36%	31.73%	N/A	N/A	N/A

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data

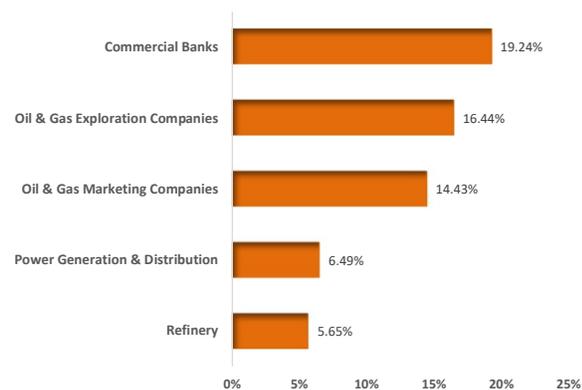
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Stock/Equities	80.99%	62.24%
Bank Balances	15.35%	23.11%
Others	3.66%	14.65%
Total	100.00%	100.00%

Others Amount invested by Fund of Fund is Rs. 0.00mn

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-AFF	26.14%	28.60%	89.76%	259.69%	245.05%	246.42%
Benchmark	31.73%	40.48%	104.03%	302.38%	307.91%	304.89%

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

### SECTOR ALLOCATION (% OF TOTAL ASSETS)



### TOP TEN HOLDINGS (% OF TOTAL ASSETS)

August 31, 2025 September 30, 2025

Company Name	August 31, 2025 (%)	September 30, 2025 (%)
National Bank Of Pakistan	5.51%	8.54%
Pakistan Petroleum Limited	8.85%	7.29%
Pakistan State Oil Company Limited	10.22%	6.91%
Hub Power Company Limited	8.06%	6.49%
Sui Northern Gas Pipelines Limited	6.29%	6.30%
Oil and Gas Development Co. Ltd.	8.24%	5.39%
Mari Petroleum Company Limited	5.75%	3.76%
MCB Bank Limited	6.94%	3.41%
United Bank Limited	5.99%	3.35%
Meezan Bank Limited	4.52%	3.19%

### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

Non-Compliant	Type of Breach	Exposure Limit	Exposure as % of Total Comm	% of Total Assets	Excess Exposure as % of Total Comm

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### INVESTMENT OBJECTIVE

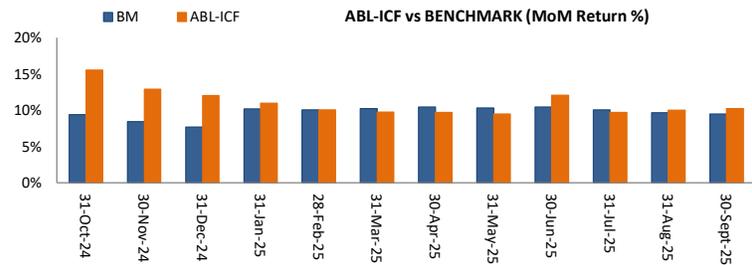
The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shariah Compliant money market instruments.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Cash Fund posted an annualized return of 10.20% against the benchmark return of 9.49%. The fund had 9.07% exposure in Short Term Islamic Sukuk, 1.45% in Government Backed Securities, while 78.99% of the fund's exposure was placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	February 12th, 2020
Net Assets	PKR 16864.52 mn as at September 30, 2025
Net Assets excluding FoF	PKR 16864.22 mn as at September 30, 2025
NAV	10.087 as at September 30, 2025
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward
Management Fees	0.55% p.a. of Net Assets
Load	Upto 1% (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 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (PACRA) June 05, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.84%
TER MTD	0.83%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ICF	10.20%	10.05%	1.05%	-0.23	1.92%
Benchmark	9.49%	9.74%	0.04%	-48.61	N/A
Peer Group Average	9.36%				

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

### ASSET ALLOCATION

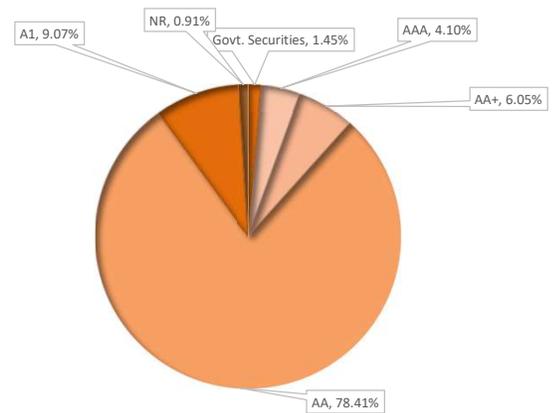
	August 31, 2025	September 30, 2025
Short Term Islamic Sukuk	15.10%	9.07%
Government Backed Securities	2.39%	1.45%
Placements with DFI's/Banks	5.87%	9.58%
Cash	74.85%	78.99%
Others including receivables	1.79%	0.91%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others amount invested in Fund of Funds is Rs. 0.30 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ICF	10.05%	10.40%	11.62%	20.23%	18.38%	18.19%
Benchmark	9.74%	10.07%	9.70%	9.15%	6.99%	6.72%
Peer Group Average					14.11%	

\*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)



### TECHNICAL INFORMATION

Weighted average time to maturity of net assets	14.63
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### TOP HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2025
Pakistan Mobile Communications Ltd	7.61%
Ismail Industries Limited	1.46%
<b>Total</b>	<b>9.07%</b>

### \*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)

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### 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.

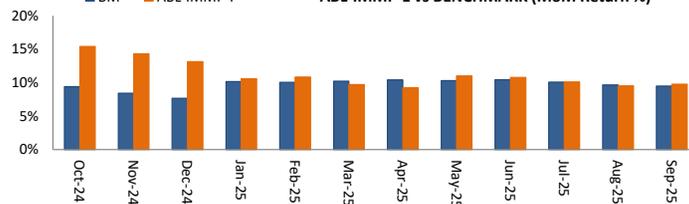
### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Money Market Plan - I posted an annualized return of 9.77% against the benchmark return of 9.49%. The fund had 12.64% exposure in Govt. Guaranteed, 8.73% in Short-Term Islamic Sukuks&Placements, while 78.63% of the fund's assets were placed as Cash&Others at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

ABL-IMMP-1 vs BENCHMARK (MoM Return %)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	December 22nd, 2023
Net Assets	PKR 36172.95 mn as at September 30, 2025
Net Assets excluding FoF	PKR 35909.03 mn as at September 30, 2025
NAV	10.2646 as at September 30, 2025
Benchmark	90% 3 months PKISRV rates + 10% 3 months average of the highest rates on savings account of (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Backward Pricing
Management Fees	0.55% p.a. of 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 25, 2024
Fund Stability Rating	AA+(f) (PACRA) September 25, 2025
Risk Profile of the Fund	Low
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.78%
TER MTD	0.79%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0
Leverage	NIL

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	16.34
TOP HOLDINGS (% OF TOTAL ASSETS)	September 30, 2025
ISMAIL INDUSTRIES Limited	1.10%

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IMMP-I	9.77%	9.89%	0.31%	-0.18	2.11%
Benchmark	9.49%	9.74%	0.04%	-48.65	N/A
Peer Group Average	9.36%				

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

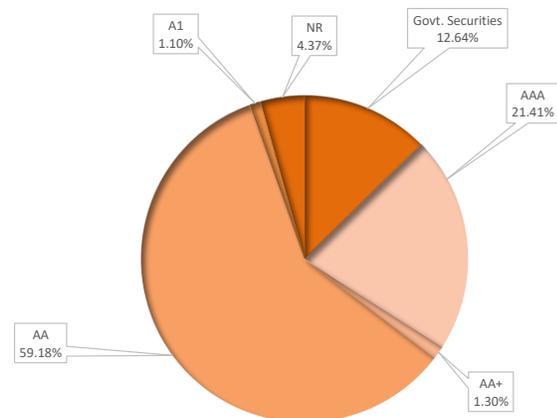
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Short Term Islamic Sukuk	1.04%	1.10%
Govt. Guaranteed	11.84%	12.64%
Placements with DFI's/Banks	5.99%	7.63%
Cash	80.31%	74.26%
Others including receivables	0.82%	4.37%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 263.93 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IMMP-I	9.89%	10.29%	11.80%	N/A	N/A	16.13%
Benchmark	9.74%	10.07%	9.70%	N/A	N/A	10.26%
Peer Group Average						N/A

\*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)



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### INVESTMENT OBJECTIVE

The investment objective of ABL Islamic Fixed Term Plan-I is to provide promised return to the Unit Holders at maturity in such a manner that original amount of investment is protected at maturity by investing in Authorized Investable Avenues.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Fixed Term Plan - I posted an annualized return of 11.10% against benchmark return of 9.73%. The fund had 0.00% exposure in GOP Ijarah Sukuks, and 99.63% of the fund's exposure was placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Fixed Rate/Return Scheme
Launch Date	September 18, 2025
Net Assets	PKR 8044.23 mn as at September 30, 2025
Net Assets excluding FoF	PKR 8044.23 mn as at September 30, 2025
NAV	10.0365 as at September 30, 2025
Benchmark	3 Months PKISRV Rates on the last date of IPO of the Plan
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.07% p.a of Net Assets
Load	Nil (Front-end), Nil (Back-end), Yes (Contingent)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil, Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Low
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.25%
TER MTD	0.25%
Govt. Levies YTD	0.09%
Govt. Levies MTD	0.09%
Selling & Marketing Exp	0.00

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	1.00

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-IFTP-I	11.10%	N/A	N/A	N/A	N/A
Benchmark	9.73%	N/A	N/A	N/A	N/A
Committed Rate	10.50%				

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

### ASSET ALLOCATION

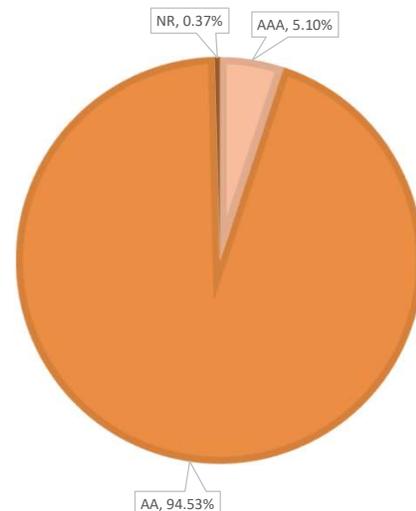
	August 31, 2025	September 30, 2025
GOP Ijarah Sukuks	0.00%	0.00%
Cash	0.00%	99.63%
Others	0.00%	0.37%
<b>Total</b>	<b>0.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Fund is Nil

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IFTP-I	N/A	N/A	N/A	N/A	N/A	11.10%
Benchmark	N/A	N/A	N/A	N/A	N/A	9.73%

\*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load

### CREDIT QUALITY/ASSET QUALITY (% OF TOTAL ASSETS)



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### INVESTMENT OBJECTIVE

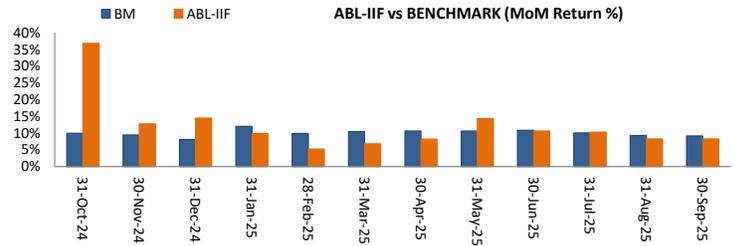
To provide investors with an opportunity to earn higher income over the medium to long-term by investing in a diversified portfolio consisting of different money market and debt instruments permissible under the Shariah principles.

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Income Fund Fund posted a return of 8.26% against the benchmark return of 9.19%. The fund had 31.57% exposure in Govt. Guaranteed, 18.33% in sukuks&Others, while 50.10% of the fund's assets were placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Income Scheme
Launch Date	July 31st, 2010
Net Assets	PKR 1941.23 mn as at September 30, 2025
Net Assets excluding FoF	PKR 1940.99 mn as at September 30, 2025
NAV	PKR 10.5306 as at September 30, 2025
Benchmark	75(6) months PKISRV rates + 25% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.55% p.a of Net Assets
Load	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousaf Adil Chartered Accountant
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (PACRA) June 16, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	1.50%
TER MTD	1.48%
Govt. Levies YTD	0.17%
Govt. Levies MTD	0.17%
Selling & Marketing Exp	0

### PERFORMANCE

	30-Sep-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IIF	8.26%	9.01%	1.77%	0.60	2.88%
Benchmark	9.19%	9.51%	0.06%	-30.97	N/A
Peer Group Average	9.42%				

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

ASSET ALLOCATION	August 31, 2025	September 30, 2025
Sukuks	9.25%	13.31%
Cash	40.71%	50.10%
Others including receivables	18.41%	5.02%
Govt. Guaranteed	31.63%	31.57%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 0.25 mn.

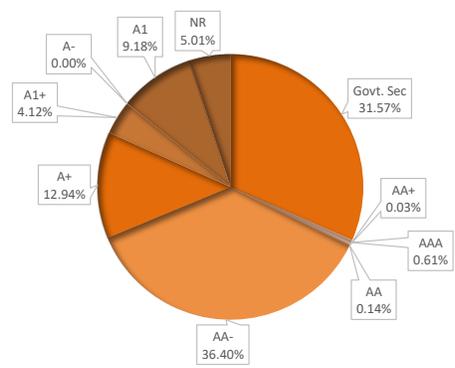
	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IIF	9.01%	10.22%	12.93%	18.31%	15.86%	19.96%
Benchmark	9.51%	10.10%	10.04%	9.24%	6.93%	6.11%
Peer Group Average						13.49%

\*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	319.19
<b>TOP HOLDINGS (% OF TOTAL ASSETS)</b>	<b>September 30, 2025</b>
Ismail Industries	5.10%
K-ELECTRIC	4.14%
Pakistan Mobile Communications Limited	4.08%
<b>Total</b>	<b>13.32%</b>

### CREDIT QUALITY / ASSET QUALITY (% OF TOTAL ASSETS)



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### 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.

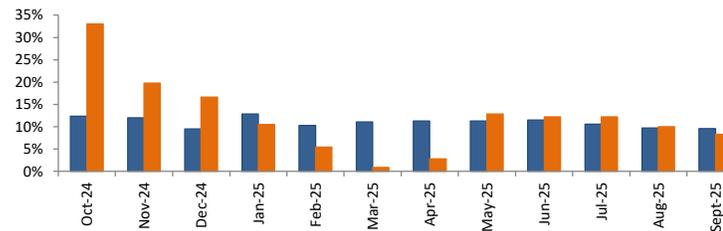
### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Sovereign Plan 1 posted an annualized return of 8.28% against the benchmark return of 9.59%. The fund had major allocations in GoP issued Securities and Cash.

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

ABL-ISP-1 vs BENCHMARK (MoM Return %)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Sovereign Income Scheme
Launch Date	July 22nd, 2024
Net Assets	PKR 1145.96 mn as at September 30, 2025
Net Assets excluding FoF	PKR 1145.96 mn as at September 30, 2025
NAV	PKR 10.2723 as at September 30, 2025
Benchmark	90% (6) months PKISRV rates + 10% (6) months average of the highest rates on savings account of (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	Upto 0.55% p.a of Net Assets
Load	Upto 3% (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 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	AA(f) (PACRA) September 30, 2025
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	0.94%
TER MTD	0.92%
Govt. Levies YTD	0.18%
Govt. Levies MTD	0.18%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-ISP-1	8.28%	10.25%	2.21%	0.41	1.76%
Benchmark	9.59%	9.95%	0.04%	-19.40	n/a
Peer Group Average	7.69%				

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

### ASSET ALLOCATION

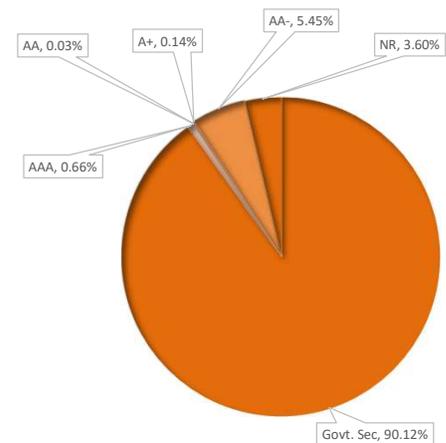
	August 31, 2025	September 30, 2025
Govt. Guaranteed	68.00%	90.12%
Cash	30.33%	6.29%
Others including receivables	1.67%	3.59%
GOP Sukuks	0.00%	0.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount invested by Fund of Funds is Rs. 0.00 mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISP-1	10.25%	9.93%	12.76%	N/A	N/A	13.79%
Benchmark	9.95%	10.64%	10.99%	N/A	N/A	12.52%
Peer group average						N/A

\*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)



### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	1,139.78
TOP HOLDINGS (% OF TOTAL ASSETS)	September 30, 2025

"The ABL ISP-1 holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

Sr. No	Name of Non compliant investment	Type of Non-Compliance	Regulatory Limit	Exposure as % of Net Assets	Excess / (Shortage) Exposure as % of Net

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**INVESTMENT OBJECTIVE:** To generate returns on investment as per the respective allocation plan by investing in Shariah compliant mutual funds in line with the risk tolerance of the investor.

### BASIC FUND INFORMATION

Fund Type	Open-end		
Category	Shariah compliant fund of funds scheme		
Launch Date	December 23, 2015		
Benchmark	The benchmark of all allocation plans under ABL IFPF is as follows: <b>Shariah Compliant Equity:</b> KMI-30 Index <b>Shariah Compliant Money Market:</b> 90% 3M PKISRV Rates + 10% 3M Average of the highest rates on Savings Accounts of 3 AA rated scheduled Islamic Banks on Islamic Windows of Conventional Banks as selected by MUFAP <b>Shariah Compliant Income:</b> 75% 6M PKISRV Rates + 25% 6M Average of the highest rates on Savings Account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP based on Fund's/Plan(s) actual proportion in the Equity and Income/Money Market CIS.		
Dealing Days	Monday to Friday		
Pricing Mechanism	Forward		
Cut-off time	4.00 pm		
	<u>Conservative</u>	<u>Active</u>	<u>CPP-I</u>
Management Fees	0.10%	0.08%	0.02%
Front-end Load	Up to 2%	Up to 2%	Up to 3%
Back-end Load	Nil	Nil	Nil
Contingent-end Load	Nil	Nil	Nil
Risk Profile of Fund	Medium	High	Medium
Trustee	Digital Custodian Company Limited		
Auditor	Yousaf Adil, Chartered Accountants		
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25,2024		
Fund Manager	Muhammad Sajid Ali, CFA		

Fund	TER YTD	TER MTD	Govt. Levies YTD	Govt. Levies MTD
Conservative:	0.78%	0.68%	0.13%	0.13%
Active:	0.69%	1.09%	0.12%	0.12%
CPP - I:	0.70%	0.92%	0.12%	0.11%

### ASSET ALLOCATION

	Plan Launch Date	August 31,2025	September 30,2025
<b>CONSERVATIVE PLAN</b> 23-Dec-15			
Equity Funds		0.00%	0.00%
Money Market Funds		90.83%	87.11%
Cash		9.15%	12.86%
Others		0.03%	0.03%
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>
<b>ACTIVE ALLOCATION PLAN</b> 23-Dec-15			
Equity Funds		81.51%	84.34%
Money Market Funds		9.00%	8.23%
Fixed Income		0.03%	0.02%
Cash		9.45%	7.39%
Others		0.02%	0.02%
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>
<b>CAPITAL PRESERVATION PLAN - I</b> 29-Mar-19			
Equity Funds		26.78%	29.51%
Money Market Funds		71.33%	69.45%
Fixed Income		0.17%	0.17%
Cash		1.73%	0.87%
Others		-0.01%	0.00%
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>

### TECHNICAL INFORMATION

	Net Assets	NAV
Conservative:	183,180,978.49	118.46
Active:	118,049,201.44	104.87
CPP - I:	131,360,500.34	110.48

Leverage is NIL for all Plans

### 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 - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund	Non-Compliance	Type of Breach	Exposure Limit	% of Net Assets	% of Total Assets	Excess Shortfall or Exposure (% of Net Asset)

## PERFORMANCE

Period	Conservative		Active		CPPI - I	
	Returns*	Benchmark	Returns*	Benchmark	Returns*	Benchmark
September 2025	0.77%	0.78%	11.71%	13.31%	4.43%	4.95%
YTD	2.30%	2.52%	24.02%	27.51%	9.87%	10.87%
3 Months	2.30%	2.52%	24.02%	27.51%	9.87%	10.87%
6 Months	4.95%	5.26%	25.21%	29.59%	12.38%	14.73%
1 Year	11.18%	10.23%	75.28%	79.20%	32.00%	33.54%
3 Year	54.60%	30.18%	177.00%	179.16%	86.84%	65.28%
5 Year	73.07%	39.89%	196.55%	210.24%	110.60%	84.89%
Since Inception	117.27%	74.18%	231.57%	246.05%	144.14%	112.19%

\*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 investor in the form of sales load

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### INVESTMENT OBJECTIVE

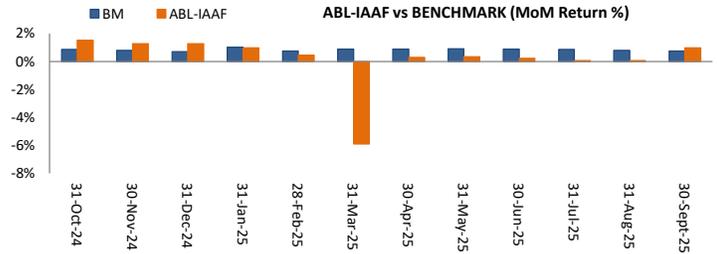
The investment objective of the Fund is to earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and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

### FUND MANAGER'S COMMENTS

During the month of September '25, ABL Islamic Asset Allocation Fund posted a return of 0.96% against the benchmark return of 0.76%. The fund had 14.35% exposure in Government Guaranteed, 32.72% in Sukuk, while 21.89% of the fund's assets were placed as Cash at the end of September '25.

### Investment Committee Members:

Naveed Nasim - CEO  
 Saqib Matin, FCA - CFO & CS  
 Fahad Aziz - Chief Investment Officer  
 Muhammad Wamiq Sakrani - Head of Fixed Income  
 Wajeeh Haider - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary  
 Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income  
 Muhammad Umair Aleem Khan – Fund Manager Fixed Income



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Asset Allocation Scheme
Launch Date	May 31st, 2018
Net Assets	PKR 700.97 mn as at September 30, 2025
Net Assets excluding FoF	PKR 700.97 mn as at September 30, 2025
NAV	10.0667 as at September 30, 2025
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Dealing Days	Monday to Friday
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	0.2% p.a of Net Assets
Load	Upto 3% (Front-end), Nil (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Medium
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
Listing	Pakistan Stock Exchange
TER YTD	2.09%
TER MTD	3.38%
Govt. Levies YTD	0.15%
Govt. Levies MTD	0.14%
Selling & Marketing Exp	0.00
Leverage	Nil

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	660.58

### TOP HOLDINGS (% OF TOTAL ASSETS)

	September 30, 2025
Ghani Chemical Industries Limited	15.00%
GOP IJARAH FR (15-DEC-2021)	7.95%
BankIslami Pakistan Limited	6.27%
04-DEC-23 3Y FRR	5.37%
K-ELECTRIC	4.37%
AL BARAKA BANK	1.26%
GOP IJARA (FRR-12)	1.04%
<b>Total</b>	<b>41.25%</b>

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-IAAF	0.96%	1.09%	N/A	N/A	N/A
Benchmark	0.76%	2.43%	N/A	N/A	N/A
Peer Group Average	N/A	N/A	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

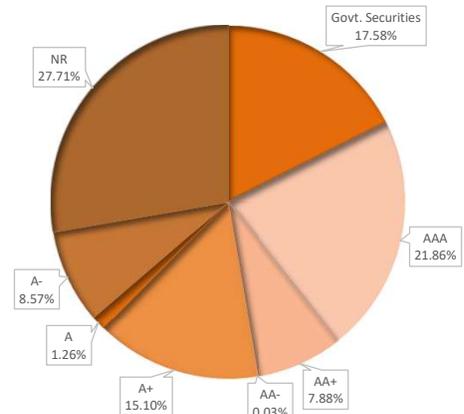
	August 31, 2025	September 30, 2025
Sukuk	48.41%	32.72%
Government Guaranteed	17.46%	14.35%
Cash	23.00%	21.89%
Others including receivables	11.13%	31.04%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IAAF	1.09%	2.08%	1.29%	45.25%	72.12%	86.09%
Benchmark	2.43%	5.19%	10.56%	32.00%	41.57%	45.34%
Peer Group Average	N/A	N/A	N/A	N/A	N/A	N/A

\*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)



"The ABL IAAF holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements."

Sr. No	Name of Non compliant investment	Type of Non-Compliance	Regulatory Limit	Current Exposure as % of Total Assets	Excess as % of Total Assets	Current Exposure as % of Net Assets	Excess as % of Net Assets
1	Regulatory Limit	Single Entity Exposure GHANI CHEMICALS	15% of Net Assets	NA	NA	17.06%	2.06%

Sr. No	Instrument	Type of investment	Value before Provision (PKR mln)	Provision Held (PKR mln)	Value of Investment after Provision (PKR mln)	% of Net Assets	% of Total Assets
1	Pakistan Services Ltd.	SUKUK	127.80	89.89	37.91	5.41%	4.76%

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### 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.

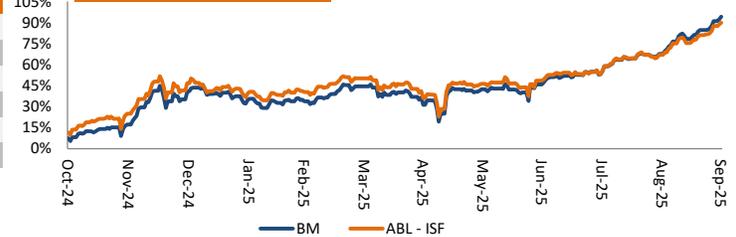
### FUND MANAGER'S COMMENTS

ABL-ISF increased by 13.75% in Sept'25 against 15.96% increase in the benchmark, reflecting an underperformance of 221 basis points. In Sep'25, the KMI-30 index closed at 246,267 points, up 15.9% MoM (+33,896.7 points), with average daily traded value increased 11.6% MoM to USD 94.3 Mn, and average traded volume rose 40.14% MoM to 196.9 Mn shares. Net FIPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFs posted net selling of USD 48Mn and USD 9Mn. Main market drivers included the arrival of the IMF mission for the 2nd EFF review, where talks were expected on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the official launch of CPEC Phase-II to bring long-term changes in the economy. On the negative side, heavy monsoon floods destroyed 2.5Mn acres of farmland, which may reduce GDP growth, while the government was expected to present a mini-budget to collect at least PKR 50Bn for flood rehabilitation. Other important updates were the signing of a PKR 1.2Trn financing deal to clear circular debt in the power sector, NCPI inflation at 3.0% YoY in Aug'25 and 5.6% YoY in Sep'25, a 3MFY26 current account deficit of USD 624Mn due to higher imports and slower remittances, pushing the trade deficit to USD 5.1Bn, FBR's tax shortfall of PKR 200Bn in the first three months of FY26, and the government's decision to allow import of 5-year-old used cars in Pakistan.

### INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Abdul Hayee, CFA - Head of Equity
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### ABL-ISF vs BENCHMARK (MOM)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	12-Jun-13
Net Assets	PKR 4568.21mn as at September 30, 2025
Net Assets (Net of FoF Inv)	PKR 4568.1mn as at September 30, 2025
NAV	34.2028
Benchmark	KMI-30 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fee	3.00% p.a
Load	Upto 2% (Front-end), NIL (Back-end)
Trustee	Digital Custodian Company Limited
Auditor	M/S. A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM1 (Stable outlook) (PACRA) Oct 25, 2024
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
TER YTD	4.49%
TER MTD	4.60%
Govt. Levies YTD	0.68%
Govt. Levies MTD	0.69%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-ISF	13.75%	27.79%	27.61%	0.92	-4.06%
Benchmark	15.96%	33.20%	28.15%	1.00	n/a
MUFAP Benchmark	15.96%				
PEER Group Return	12.88%				

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data

### ASSET ALLOCATION

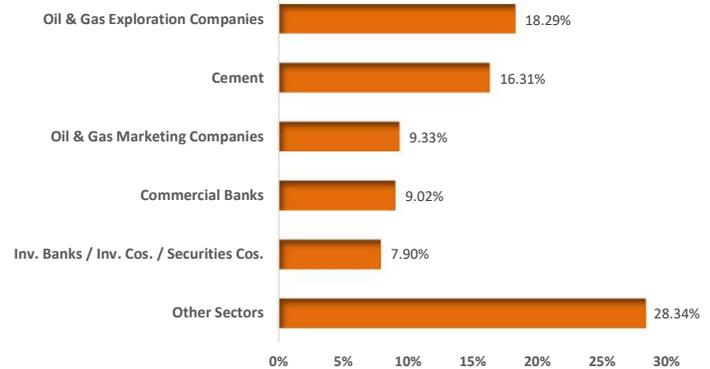
	August 31, 2025	September 30, 2025
Stock/Equities	93.23%	89.20%
Bank Balances	3.64%	6.65%
Others	3.13%	4.15%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others amount invested by Fund of Funds is Rs. 0.11mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-ISF	27.79%	26.43%	93.35%	241.86%	223.62%	474.78%
Benchmark	33.20%	34.49%	97.41%	265.04%	280.41%	555.34%
PEERS Return					2.77%	

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

### SECTOR ALLOCATION (% OF TOTAL ASSETS)



### TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	August 31, 2025	September 30, 2025
Meezan Bank Limited	8.65%	9.02%
Engro Holdings Limited	6.86%	7.90%
Pakistan Petroleum Limited	7.81%	7.71%
Hub Power Company Limited	6.33%	7.61%
Lucky Cement Limited	7.64%	7.03%
Oil and Gas Development Co. Ltd.	7.30%	5.97%
Pakistan State Oil Company Limited	5.84%	5.65%
Mari Petroleum Company Limited	4.26%	4.61%
Sui Northern Gas Pipelines Limited	2.31%	3.68%
Fauji Fertilizer Company Limited	3.75%	3.33%

### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Fund Name	Non-Compliant	Type of Investment	Exposure Limit	Exposure as % of Net Assets	Exposure as % of Total Assets	Excess Exposure as % of Net Assets	Excess Exposure as % of Total Assets
ABL-ISF	Shariah Non-Compliant	Single Entity - ZAL	0%	1.16%	1.11%	1.16%	1.11%

\*ABL Islamic Stock Fund holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

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### 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 14.20% in Sept'25 against 15.96% increase in the benchmark, reflecting an underperformance of 176 basis points. In Sep'25, the KMI-30 index closed at 246,267 points, up 15.9% MoM (+33,896.7 points), with average daily traded value increased 11.6% MoM to USD 94.3 Mn, and average traded volume rose 40.14% MoM to 196.9 Mn shares. Net FIPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFs posted net selling of USD 48Mn and USD 9Mn. Main market drivers included the arrival of the IMF mission for the 2nd EFF review, where talks were expected on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the official launch of CPEC Phase-II to bring long-term changes in the economy. On the negative side, heavy monsoon floods destroyed 2.5Mn acres of farmland, which may reduce GDP growth, while the government was expected to present a mini-budget to collect at least PKR 50Bn for flood rehabilitation. Other important updates were the signing of a PKR 1.2Trn financing deal to clear circular debt in the power sector, NCPI inflation at 3.0% YoY in Aug'25 and 5.6% YoY in Sep'25, a 3MFY26 current account deficit of USD 624Mn due to higher imports and slower remittances, pushing the trade deficit to USD 5.1Bn, FBR's tax shortfall of PKR 200Bn in the first three months of FY26, and the government's decision to allow import of 5-year-old used cars in Pakistan.

### INVESTMENT COMMITTEE MEMBERS

Naveed Nasim - CEO  
 Saqib Matin, FCA - CFO & CS  
 Fahad Aziz - Chief Investment Officer  
 Muhammad Abdul Hayee, CFA - Head of Equity  
 Wajeeh Haider - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### ABL-IDSF vs BENCHMARK (12m ROLLING RETURNS)



### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	20-Dec-16
Net Assets	PKR 141.85mn as at September 30, 2025
Net Assets (Net of FoF Inv)	PKR 0mn as at September 30, 2025
NAV	18.6446
Benchmark	KMI-30 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
Asset Manager Rating	AM1 (Stable outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	High
Performance Ranking	N/A
Fund Manager	Muhammad Sajid Ali, CFA
Listing	Pakistan Stock Exchange
TER YTD	4.64%
TER MTD	3.93%
Govt. Levies YTD	0.51%
Govt. Levies MTD	0.45%
Selling & Marketing Exp	0
Leverage	Nil

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Beta	Alpha
ABL-IDSF	14.20%	29.18%	27.01%	0.90	-1.08%
Benchmark	15.96%	33.20%	28.15%	1.00	N/A
MUFAP Benchmark	15.96%				
PEER group Return	12.88%				

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) \*\* 12M Trailing Data

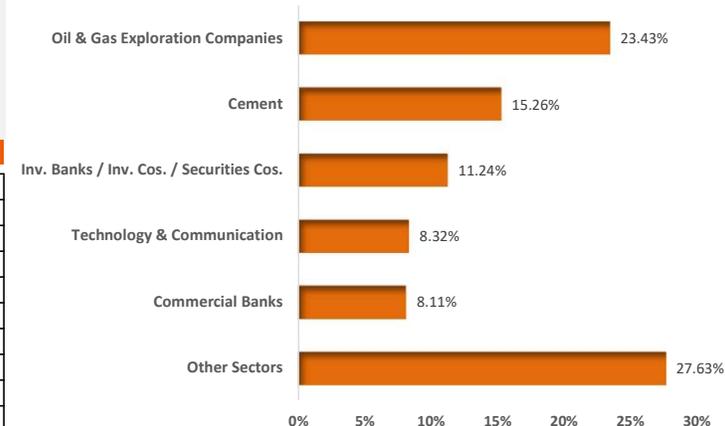
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Stock/Equities	92.37%	93.99%
Bank Balances	1.40%	0.54%
Others	6.22%	5.47%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others amount invested by Fund of Fund is Rs. 141.85mn.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-IDSF	29.18%	30.64%	96.33%	240.59%	225.02%	159.25%
Benchmark	33.20%	34.49%	97.41%	265.04%	280.41%	205.10%
PEERS Return					2.77%	

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

### SECTOR ALLOCATION (% OF TOTAL ASSETS)



### TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	August 31, 2025	September 30, 2025
Engro Holdings Limited	10.38%	11.24%
Lucky Cement Limited	7.40%	8.46%
Oil and Gas Development Co. Ltd.	9.06%	8.41%
Pakistan Petroleum Limited	7.72%	8.00%
Meezan Bank Limited	7.21%	7.12%
Mari Petroleum Company Limited	6.69%	7.01%
Hub Power Company Limited	4.48%	5.78%
Systems Limited	5.94%	5.78%
Pakistan State Oil Company Limited	4.75%	4.96%
Sui Northern Gas Pipelines Limited	2.84%	3.04%

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### INVESTMENT OBJECTIVE

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

### FUND MANAGER'S COMMENTS

ABL Pension Fund- Debt Sub Fund posted an annualised yield of 9.43% during the month of September '25. At the month end, Cash at Bank, Investment in Corporate TFC/Sukuku, T-Bills and PIBs stood at 33.95%, 3.45%, 31.27% and 29.91% respectively.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 9.50% in September '25. At month end portfolio comprised of 80.43% in Cash, T-bills stood at 18.95% and PIBs stood at 0.00%.

ABL Pension Fund - Equity Sub Fund generated a return of 14.41% during the month of September '25. In Sep'25, the KSE-100 index closed at 165,494 points, gaining 11.4% MoM (+16,876 points), with average traded value up 19.5% MoM and average volumes surging 77.66% MoM to 542Mn shares. Net FPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFCs posted net selling of USD 48Mn and USD 9Mn. Key market triggers during the month included the arrival of the IMF mission for the 2nd EFF review, with discussions expected to focus on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the formal launch of CPEC Phase-II aimed at driving structural economic changes. On the downside, severe monsoon floods devastated 2.5Mn acres of agricultural land, likely leading to downward GDP revisions, while the federal government was anticipated to announce a mini-budget to raise at least PKR 50Bn for post-flood rehabilitation. Other notable developments included the signing of a PKR 1.2Trn financing agreement to settle power sector circular debt, NCI inflation at 3.0% YoY in Aug'25 with Sep'25 rising to 5.6% YoY, a 2MFY26 current account deficit of USD 624Mn amid rising imports and normalizing remittances that widened the trade deficit to USD 5.1Bn, FBR's tax collection shortfall of PKR 64Bn in the first two months of FY26, and the government's decision to allow the import of 5-year-old used cars.

### 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 - Head of Risk Management
- Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20 <sup>th</sup> , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.5% - ESF   1.25% - DSF   1.00% - MMSF 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 25, 2024
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark DSF	75% 12M PKRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark MMSF	90% 3M PKRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Banks as selected by MUFAP
Benchmark ESF	KSE - 100 Index

### TECHNICAL INFORMATION

	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	365.24	622.11	313.50
NAV	350.6064	267.7008	627.6843

### EQUITY SUB-FUND (% OF TOTAL ASSETS)

	August 31, 2025	September 30, 2025
National Bank Of Pakistan	2.85%	7.11%
Pakistan Petroleum Limited	6.34%	6.75%
Fauji Fertilizer Company Limited	6.48%	5.63%
Oil and Gas Development Co. Ltd.	6.15%	5.28%
Pakistan State Oil Company Limited	4.15%	4.98%
Meezan Bank Limited	3.88%	4.93%
Engro Holdings Limited	3.31%	4.23%
Lucky Cement Limited	4.01%	3.65%
United Bank Limited	4.42%	3.55%
Systems Limited	3.72%	3.35%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
PF-ESF	3.19%	0.39%	3.32%	0.40%	
PF-DSF	1.89%	0.26%	2.00%	0.27%	309.88
PF-MMSF	1.49%	0.22%	1.55%	0.22%	9.03

### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

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 and latest Financial Statements.

### PERFORMANCE

	APF-DSF	APF-MMSF	APF-ESF
Sept-2025	9.43%	9.50%	14.41%
MTD Benchmark	10.50%	10.66%	11.36%
YTD Return	10.16%	9.49%	33.37%
YTD Benchmark	10.44%	10.66%	31.73%
PEER Group Return	8.89%	9.25%	10.31%

\*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

### ABL PF DEBT SUB FUND

	August 31, 2025	September 30, 2025
Cash	2.14%	33.95%
Commercial Paper	0.00%	0.00%
Corporate TFC / Sukuk	0.96%	3.45%
T-Bills	79.49%	31.27%
PIBs	8.91%	29.91%
Others Including Receivables	8.50%	1.42%
Total	100.00%	100.00%

### ABL PF MONEY MARKET SUB FUND

	August 31, 2025	September 30, 2025
Cash	3.84%	80.43%
Corporate Sukuk	0.00%	0.00%
PIBs	0.00%	0.00%
T-Bills	96.11%	18.95%
Others Including Receivables	0.04%	0.61%
Total	100.00%	100.00%

### ABL PF EQUITY SUB FUND

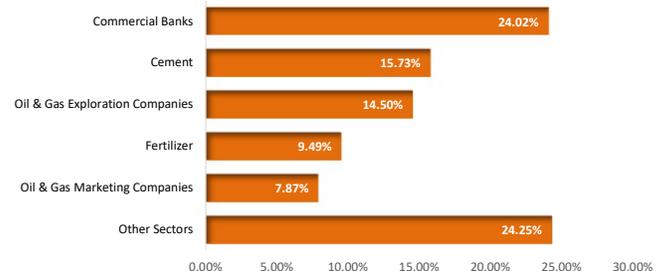
	August 31, 2025	September 30, 2025
Stock/Equities	96.75%	95.86%
Bank Balances	0.76%	0.15%
T-Bills	0.00%	0.00%
Others	2.50%	3.99%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-DSF*	10.16%	11.77%	11.45%	22.57%	19.17%	20.34%	18.66%	22.54%
DSF Benchmark	10.44%	-	-	-	-	-	-	-
APF- MMSF*	9.49%	10.07%	11.49%	20.40%	17.15%	17.59%	15.10%	15.08%
MMSF Benchmark	10.66%	-	-	-	-	-	-	-
APF- ESF**	33.37%	38.64%	108.20%	321.36%	318.46%	310.07%	372.60%	527.68%
ESF Benchmark	31.73%	-	-	-	-	-	-	-

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

\*\*Fund returns are computed on absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

### SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



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#### INVESTMENT OBJECTIVE

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

#### FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund- Debt Sub Fund posted an annualised yield of 7.18% during the month of September '25. At the month end, Cash at Bank, Government backed securities, Corporate Sukuks and Commercial Paper stood at 31.38%, 64.20%, 2.00% and 0.00% respectively.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 8.75% in September '25. At month end portfolio comprised of 82.34% in Cash, Government backed securities stood at 16.26% and Corporate Sukuks stood at 0.00%.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of 15.19% during the month of September '25. In Sep'25, the KMI-30 index closed at 246,267 points, up 15.9% MoM (+33,896.7 points), with average daily traded value increased 11.6% MoM to USD 94.3 Mn, and average traded volume rose 40.14% MoM to 196.9 Mn shares. Net FIPI outflow stood at USD 57.31Mn; however, on the domestic side, mutual funds and individuals were net buyers of USD 87Mn and USD 34Mn respectively, while banks/DFIs and NBFCs posted net selling of USD 48Mn and USD 9Mn. Main market drivers included the arrival of the IMF mission for the 2nd EFF review, where talks were expected on lowering the tax collection target, the signing of a 'Strategic Mutual Defence Agreement' between Pakistan and Saudi Arabia, and the official launch of CPEC Phase-II to bring long-term changes in the economy. On the negative side, heavy monsoon floods destroyed 2.5Mn acres of farmland, which may reduce GDP growth, while the government was expected to present a mini-budget to collect at least PKR 50Bn for flood rehabilitation. Other important updates were the signing of a PKR 1.2Trn financing deal to clear circular debt in the power sector, NCI inflation at 3.0% YoY in Aug'25 and 5.6% YoY in Sep'25, a 3MFY26 current account deficit of USD 624Mn due to higher imports and slower remittances, pushing the trade deficit to USD 5.1Bn, FBR's tax shortfall of PKR 200Bn in the first three months of FY26, and the government's decision to allow import of 5-year-old used cars in Pakistan.

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 Muhammad Wamiq Sakrani - Head of Fixed Income  
 Wajeeh Haider - Head of Risk Management  
 Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary

#### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Voluntary Pension Scheme
Launch Date	August 20 <sup>th</sup> , 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.5% - ESF   1.25% - DSF   1.00% - MMSF 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 25, 2024
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	M. Abdul Hayee
Benchmark IDSF	75% 12M PKISRV + 25% Six Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IMMSF	90% 3M PKISRV + 10% Three Month average of highest rates on Savings Account of 3 AA Rated Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP
Benchmark IESF	KMI - 30 Index

#### TECHNICAL INFORMATION

	IPF-DSF	IPF-IMMSF	IPF-ESF
Fund Size (PKR Millions)	151.07	282.55	232.16
NAV	216.0756	218.3589	606.0982

#### EQUITY SUB-FUND (% OF TOTAL ASSETS)

	August 31, 2025	September 30, 2025
Pakistan Petroleum Limited	9.82%	9.56%
Engro Holdings Limited	7.97%	9.43%
Oil and Gas Development Co. Ltd.	10.00%	9.13%
Meezan Bank Limited	6.84%	7.96%
Hub Power Company Limited	5.69%	7.22%
Lucky Cement Limited	6.37%	7.00%
Pakistan State Oil Company Limited	6.30%	6.87%
Mari Petroleum Company Limited	4.60%	5.70%
Engro Fertilizers Limited	4.49%	4.28%
D.G. Khan Cement Company Limited	3.78%	4.21%

Fund	T.E.R. YTD	Govt. Levy Ratio YTD	T.E.R. MTD	Govt. Levy Ratio MTD	WAM
IPF-ESF	2.93%	0.34%	2.87%	0.33%	
IPF-DSF	2.15%	0.26%	2.36%	0.26%	426.12
IPF-MMSF	1.63%	0.22%	1.79%	0.22%	120.10

#### \*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Name of the Fund	Exposure Type	Exposure Limit	% of Net Asset	% of Total Asset	Excess Exposure (% of Net Asset)	Excess / Shortage Exposure (% of Total Asset)

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

#### PERFORMANCE

	APF-IDSF	APF-IMMSF	APF-IESF
Sept-2025	7.18%	8.75%	15.19%
MTD Benchmark	9.90%	9.49%	15.96%
YTD Return	8.06%	8.74%	29.32%
YTD Benchmark	10.44%	10.66%	33.20%
MTD Peer Group Return			
*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)			

ABL IPF DEBT SUB FUND	August 31, 2025	September 30, 2025
Cash	31.12%	31.38%
Government backed securities	64.52%	64.20%
Corporate Sukuk	2.01%	2.00%
Others Including Receivables	2.36%	2.42%
Commercial Paper	0.00%	0.00%
Total	100.00%	100.00%

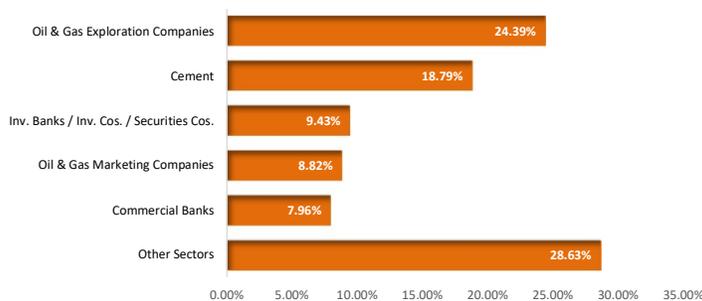
ABL IPF MONEY MARKET SUB FUND	August 31, 2025	September 30, 2025
Cash	74.88%	82.34%
Government backed securities	23.07%	16.26%
Corporate Sukuk	0.00%	0.00%
Others Including Receivables	2.06%	1.40%
Total	100.0%	100.0%

ABL IPF EQUITY SUB FUND	August 31, 2025					September 30, 2025		
Shariah Compliant Equities	95.52%					98.03%		
Bank Balances	0.34%					0.24%		
Others	4.14%					1.73%		
Leverage	NIL					NIL		
Total	100.00%					100.00%		
	3 Month	6 Month	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
APF-IDSF*	8.06%	9.88%	10.50%	15.84%	13.07%	12.27%	10.21%	10.44%
IDSF Benchmark	9.80%	-	-	-	-	-	-	-
APF-IMMSF*	8.74%	9.46%	11.22%	17.24%	14.46%	13.08%	10.47%	10.64%
IMMSF Benchmark	9.74%	-	-	-	-	-	-	-
APF-IESF**	29.32%	30.48%	102.38%	271.45%	286.28%	273.35%	350.59%	506.10%
IESF Benchmark	33.20%	-	-	-	-	-	-	-

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

\*\*Fund returns are computed on Absolute Basis. Performance data does not include cost incurred by investor in the form of sales load.

#### SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



## INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is To provide a secure source of retirement savings and regular income after retirement to the Employee(s).

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk Management
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 47.3 mn as at September 30, 2025
Net Assets excluding FoF	PKR 47.3 mn as at September 30, 2025
NAV	122.2866 as at September 30, 2025
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.24%
TER MTD	0.29%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0
Leverage	Nil

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	2.37

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOKP-MMSF	10.67%	10.86%	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

### ABL GOKP-PF-MMSF

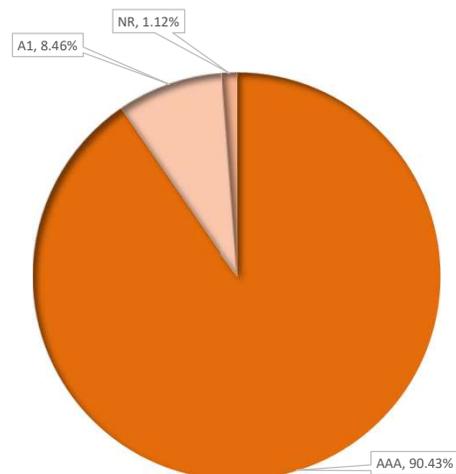
ASSET ALLOCATION	August 31, 2025	September 30, 2025
T-bills	87.88%	0.00%
Cash	3.12%	90.51%
TFCs	8.59%	8.46%
Others including receivables	0.40%	1.04%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-MMSF	10.86%	11.48%	12.49%	N/A	N/A	15.49%

\*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)



### Disclaimer as per MUFAP's Recommended Format:

"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."

## INVESTMENT OBJECTIVE

The Investment Objective of the Money Market Sub-Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s).

### Investment Committee Members:

Naveed Nasim - CEO
Saqib Matin, FCA - CFO & CS
Fahad Aziz - Chief Investment Officer
Muhammad Wamiq Sakrani - Head of Fixed Income
Wajeeh Haider - Head of Risk
Muhammad Sajid Ali, CFA - Fund Manager & IC Secretary
Farooq Hameed Chaudary – Sr. Fund Manager Fixed Income
Muhammad Umair Aleem Khan – Fund Manager Fixed Income

### BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Pension Scheme
Launch Date	April 23rd, 2024
Net Assets	PKR 52.68 mn as at September 30, 2025
Net Assets excluding FoF NAV	PKR 52.68 mn as at September 30, 2025 116.6258 as at September 30, 2025
Dealing Days	As Per Banking Days
Cut-off time	Upto 4.00 pm
Pricing Mechanism	Forward
Management Fees	NIL
Load	NIL
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Crowe Hussain Chaudhary & Co Chartered Accountants
Asset Manager Rating	AM1 (Stable Outlook) (PACRA) October 25, 2024
Risk Profile of the Fund	Investor Dependent
Fund Stability Rating	N/A
Fund Manager	Muhammad Wamiq Sakrani
TER YTD	0.24%
TER MTD	0.29%
Govt. Levies YTD	0.06%
Govt. Levies MTD	0.06%
Selling & Marketing Exp	0

### TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	220.92

### PERFORMANCE

	30-Sept-25	YTD*	St. Dev**	Sharp Ratio***	Alpha
ABL-GOPK-IMMSF	13.27%	10.29%	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

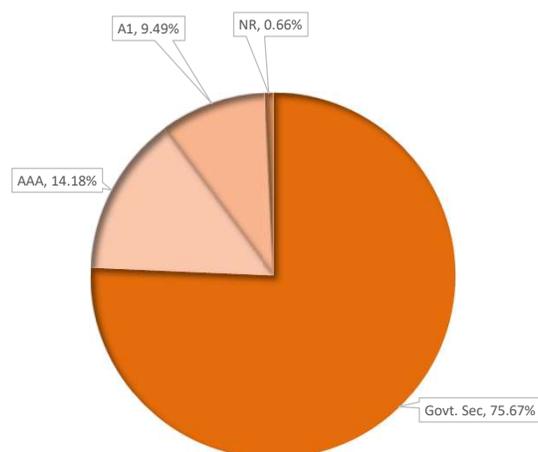
ASSET ALLOCATION	August 31, 2025	September 30, 2025
Government Guaranteed	78.62%	75.67%
Cash	10.73%	14.32%
Others including receivables	0.68%	0.52%
Sukuks/TFC Ijarah	9.97%	9.49%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Others Amount Invested by Fund of Funds is Nil.

	3 month	6 month	1 year	3 year	5 year	Since Inception
ABL-GOKP-IV	10.29%	10.23%	10.57%	N/A	N/A	11.56%

\*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)



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Plan	Macaulay Duration	Modified Duration	Yield to Maturity	Information Ratio	Portfolio Turnover Ratio	Management Fees charged (Annualized)	Trustee fee (Annualized)	Load charged (Annualized)
ABL Cash Fund	0.03	0.03	10.97%	-0.62	594.77%	0.84%	0.055%	0.00%
ABL Money Market Plan-I	0.01	0.01	11.18%	-0.04	458.40%	1.26%	0.055%	0.05%
ABL Income Fund	0.62	0.58	11.25%	-0.11	345.07%	1.21%	0.075%	0.05%
ABL Financial Sector Plan - I	0.06	0.06	11.98%	0.02	369.25%	1.21%	0.075%	0.04%
ABL Government Securities Fund	0.73	0.72	11.02%	-0.30	601.40%	1.15%	0.055%	0.00%
ABL Special Saving Fund - SSP I	0.20	0.20	11.21%	-0.40	110.34%	0.91%	0.055%	0.00%
ABL Special Saving Fund - SSP II	0.99	0.99	10.97%	0.17	142.89%	0.13%	0.055%	0.00%
ABL Special Saving Fund - SSP III	0.27	0.26	11.16%	-0.38	168.91%	0.95%	0.055%	0.01%
ABL Special Saving Fund - SSP IV	0.06	0.03	10.58%	-0.03	119.89%	0.45%	0.075%	0.01%
ABL Special Saving Fund - SSP V	0.26	0.25	11.03%	-0.10	278.73%	0.95%	0.055%	0.03%
ABL Special Saving Fund - SSP VI	1.32	1.17	11.05%	-0.40	191.03%	0.73%	0.055%	0.00%
ABL Fixed Rate Plan - XVII*	0.70	0.70	11.21%	-	792.19%	0.08%	0.055%	0.00%
ABL Fixed Rate Plan - XVIII*	0.28	0.28	10.70%	-	127.94%	0.17%	0.055%	0.00%
ABL Fixed Rate Plan - XIX*	0.56	0.56	10.83%	-	8.29%	0.10%	0.055%	0.00%
ABL Financial Planning Fund-Conservative	-	-	-	-	0.00%	0.27%	0.090%	0.00%
ABL Financial Planning Fund-Strategic	-	-	-	-	8.68%	0.08%	0.090%	0.00%
ABL Stock Fund	-	-	-	1.37	6.24%	3.00%	0.130%	0.04%
Allied Finergy Fund	-	-	-	1.05	22.51%	1.98%	0.593%	0.00%
ABL Islamic Cash Fund	0.03	0.03	10.40%	0.19	446.38%	0.55%	0.055%	0.00%
ABL Islamic Money Market Plan-I	0.05	0.05	10.48%	0.06	496.10%	0.55%	0.055%	0.02%
ABL Islamic Income Fund	0.32	0.31	10.24%	-0.20	4.91%	0.55%	0.075%	0.04%
ABL Islamic Sovereign Fund	2.83	2.81	10.30%	-0.15	4.27%	0.55%	0.075%	0.00%
ABL Islamic Stock Fund	-	-	-	-1.54	29.26%	2.99%	0.075%	0.06%
ABL Islamic Dedicated Stock Fund	-	-	-	-1.18	11.38%	2.00%	0.090%	0.00%
ABL Islamic Financial Planning Fund-Active	-	-	-	-	0.00%	0.08%	0.090%	0.00%
ABL Islamic Financial Planning Fund-Conservative	-	-	-	-	0.00%	0.12%	0.090%	0.00%
ABL Islamic Financial Planning Fund-CCP I	-	-	-	-	13.74%	0.01%	0.090%	0.00%
ABL Islamic Asset Allocation Fund	-	-	-	0.20	0.97%	0.20%	0.065%	0.00%
ABL Optimal Asset Allocation Fund*	-	-	-	-	71.16%	1.15%	0.200%	0.20%
ABL Islamic Fixed Term Plan 1*	0.003	0.003	11.00%	0.00	0.00%	0.07%	0.055%	0.00%

\* Information Ratio has not been presented in this report due to the unavailability of sufficient historical data.

### ABL Special Savings Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Special Savings Plan 1	Active	18-Sep-19	18-Sep-19	Perpetual	LOW	37,178.83	117.38
ABL Special Savings Plan 2	Active	19-Sep-19	20-Sep-19	Perpetual	LOW	10,255.65	6.63
ABL Special Savings Plan 3	Active	10-Oct-19	11-Oct-19	Perpetual	LOW	1,225.28	4.65
ABL Special Savings Plan 4	Active	5-Dec-19	6-Dec-19	Perpetual	LOW	12,786.82	11.08
ABL Special Savings Plan 5	Active	25-Feb-21	26-Feb-21	Perpetual	LOW	2,687.98	9.42
ABL Special Savings Plan 6	Active	4-Aug-22	5-Aug-22	Perpetual	LOW	2,450.59	3.30
ABL Fixed Return Plan	Matured	6-Feb-23	7-Feb-23	6-Feb-24	LOW	-	-
						<b>66,585.15</b>	<b>152.46</b>

\* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

### ABL Fixed Rate Fund

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Fixed Rate Plan 1	Matured	19-Oct-23	19-Oct-23	19-Jan-24	Low	-	-
ABL Fixed Rate Plan 2	Matured	22-Nov-23	22-Nov-23	21-May-24	Low	-	-
ABL Fixed Rate Plan 3	Matured	31-Jan-24	31-Jan-24	30-Jan-25	Moderate	-	-
ABL Fixed Rate Plan 4	Matured	26-Apr-24	27-Apr-24	10-Jul-24	Low	-	-
ABL Fixed Rate Plan 5	Matured	5-Sep-24	6-Sep-24	4-Sep-25	Moderate	-	-
ABL Fixed Rate Plan 6	Matured	26-Sep-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 7	Matured	27-Sep-24	23-Oct-24	21-Jan-25	Low	-	-
ABL Fixed Rate Plan 8	Matured	18-Sep-24	18-Sep-24	17-Mar-25	Low	-	-
ABL Fixed Rate Plan 9	Matured	24-Dec-24	26-Dec-24	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 10	Matured	8-Dec-24	9-Dec-24	24-Jun-25	Moderate	-	-
ABL Fixed Rate Plan 11	Matured	5-Nov-24	15-Nov-24	13-Feb-25	Low	-	-
ABL Fixed Rate Plan 12	Matured	12-Nov-24	29-Nov-24	27-Feb-25	Low	-	-
ABL Fixed Rate Plan 13	Matured	19-Nov-24	24-Dec-24	20-Mar-25	Low	-	-
ABL Fixed Rate Plan 14	Matured	13-Apr-25	14-Apr-25	25-Jun-25	Low	-	-
ABL Fixed Rate Plan 15	Matured	23-Apr-25	24-Apr-25	26-Jun-25	Low	-	-
ABL Fixed Rate Plan 16	Matured	17-Mar-25	18-Mar-25	23-Jun-25	Low	-	-
ABL Fixed Rate Plan 17	Active	10-Sep-25	11-Sep-25	11-Dec-25	Low	9,192.53	1.17
ABL Fixed Rate Plan 18	Active	16-Jul-25	17-Jul-25	8-Jan-26	Low	2,019.49	1.48
ABL Fixed Rate Plan 19	Active	24-Jun-25	25-Jun-25	16-Apr-26	Moderate	11,086.69	7.64
						<b>22,298.71</b>	<b>10.29</b>

\* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

### ABL Islamic Fixed Term Plans

Plan	Status	IPO Date	Launch Date	Maturity Date	Risk Profile	Net Assets (PKR Mn)	Details of Expenses at CIS Level* (PKR Mn)
ABL Islamic Fixed Term Plan 1	Active	17-Sep-25	18-Sep-25	17-Dec-25	Low	8,044	0.68
						<b>8,044.00</b>	<b>0.68</b>

\* This includes Audit Fee, Rating Fee, Formation Cost Amortization and other similar expenses incurred by the plan

### Last 5 Years Performance

	FY'21	FY'22	FY'23	FY'24	FY'25
ABL CF	6.91%	10.31%	17.50%	22.26%	14.89%
Benchmark	6.71%	9.27%	16.98%	20.90%	13.88%
ABL ICF	6.62%	9.79%	16.91%	21.97%	13.92%
Benchmark	3.42%	3.67%	6.23%	10.26%	9.93%
ABL IF	4.76%	9.88%	13.66%	21.66%	16.65%
Benchmark	7.41%	10.8%	18.32%	21.88%	13.79%
ABL GSF	5.08%	8.25%	14.78%	22.78%	17.14%
Benchmark	7.28%	10.66%	18.14%	21.68%	13.57%
ABL IIF	5.75%	8.63%	12.42%	19.87%	15.06%
Benchmark	3.57%	3.34%	6.04%	10.09%	10.37%
AFF	16.35%	-7.85%	-0.61%	86.84%	49.10%
Benchmark	23.56%	-4.94%	1.95%	89.24%	60.15%
ABL IAAF	8.10%	8.80%	15.00%	21.70%	5.82%
Benchmark	3.70%	3.40%	6.30%	10.70%	10.92%
ABL SF	39.26%	-18.26%	-2.39%	92.53%	92.53%
Benchmark	37.58%	-12.28%	-0.21%	89.24%	89.24%
ABL ISF	34.97%	-18.79%	-0.91%	80.77%	50.82%
Benchmark	39.32%	-10.25%	2.88%	78.70%	46.24%
ABL IDSF	36.98%	-19.30%	-0.13%	76.01%	50.14%
Benchmark	39.32%	-10.25%	2.88%	78.70%	46.24%
ABL PF					
DSF	5.24%	7.29%	17.51%	24.20%	16.64%
MMSF	5.12%	7.54%	15.66%	22.87%	14.22%
ESF	41.26%	-16.07%	-1.33%	93.02%	64.75%
ABL IPF					
DSF	4.82%	5.30%	10.65%	19.49%	12.17%
MMSF	4.48%	6.70%	12.71%	19.37%	13.49%
ESF	45.03%	-14.44%	1.24%	81.09%	55.87%
ABL FPF					
Conservative Plan	9.00%	4.89%	11.19%	29.73%	23.37%
Benchmark	11.84%	7.49%	16.49%	34.02%	22.76%
Strategic Plan	34.64%	-11.72%	4.01%	57.68%	56.29%
Benchmark	31.94%	-6.44%	6.98%	58.72%	53.49%
ABL IPPF					
Conservative Plan	8.73%	4.52%	10.98%	21.41%	13.64%
Benchmark	9.31%	1.28%	5.49%	9.61%	10.47%
Active Plan	27.40%	-8.87%	5.57%	51.15%	41.12%
Benchmark	28.86%	-4.89%	4.78%	48.35%	39.84%
CPP I	18.50%	0.61%	9.60%	26.70%	23.85%
Benchmark	18.43%	1.10%	4.53%	16.18%	22.69%
ABL Special Savings Plan					
SSP-I	3.28%	7.34%	16.96%	22.85%	19.10%
Benchmark	7.55%	10.57%	19.89%	21.67%	13.60%
SSP-II	6.73%	7.45%	28.17%	20.87%	14.37%
Benchmark	7.18%	10.75%	19.81%	21.56%	13.80%
SSP-III	6.79%	10.09%	17.77%	22.62%	17.27%
Benchmark	7.55%	11.25%	19.90%	21.67%	13.60%
SSP-IV	4.94%	7.61%	27.62%	21.97%	20.10%
Benchmark	7.12%	10.24%	18.98%	21.61%	13.60%
SSP-V	11.28%	8.44%	18.16%	22.28%	17.36%
Benchmark	2.63%	11.23%	19.89%	21.67%	13.60%
SSP-VI	-	-	5.17%	22.97%	20.10%
Benchmark	-	-	18.11%	21.67%	13.60%
SSP-FRP	-	-	6.38%	-	-
Benchmark	-	-	8.31%	-	-
MMP- I	-	-	-	-	14.69%
Benchmark	-	-	-	-	13.88%
ABL FSP - I	-	-	-	-	14.87%
Benchmark	-	-	-	-	13.78%
IMMP - I	-	-	-	-	13.88%
Benchmark	-	-	-	-	9.93%

### Since Inception Performance

	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	FY'25
ABL CF	-	11.88%	12.18%	11.87%	11.65%	12.06%	11.58%	12.01%	11.75%	12.38%	13.81%	14.05%	15.06%	17.68%	21.67%	24.23%
Benchmark	-	7.49%	7.49%	7.19%	7.03%	6.83%	6.32%	6.13%	6.03%	6.33%	6.88%	6.85%	7.06%	7.83%	8.77%	9.11%
ABL ICF	-	-	-	-	-	-	-	-	-	-	10.03%	7.75%	9.04%	12.45%	16.74%	18.11%
Benchmark	-	-	-	-	-	-	-	-	-	-	5.19%	3.90%	3.81%	4.52%	5.84%	6.59%
ABL IF	13.13%	13.58%	14.24%	14.44%	14.34%	15.24%	15.16%	15.60%	15.14%	15.35%	17.27%	17.07%	18.12%	20.12%	24.32%	27.64%
Benchmark	12.90%	13.05%	12.87%	12.26%	11.84%	11.42%	10.79%	10.48%	9.99%	10.02%	10.27%	9.98%	10.06%	10.51%	11.24%	11.39%
ABL GSF	-	-	10.68%	11.85%	11.48%	13.75%	13.37%	12.88%	12.25%	12.48%	14.50%	14.18%	14.68%	16.66%	20.66%	23.68%
Benchmark	-	-	10.52%	9.46%	9.21%	8.87%	8.17%	7.76%	7.52%	7.85%	8.34%	8.23%	8.46%	9.30%	10.28%	10.52%
ABL IIF	10.16%	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%	19.69%	
Benchmark	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%	6.03%	
AFF	-	-	-	-	-	-	-	-	-	-2.12%	-7.49%	-7.63%	-0.82%	-1.42%	84.19%	174.63%
Benchmark	-	-	-	-	-	-	-	-	-	-2.65%	-	-	-	-	91.92%	207.35%
ABL IAAF	8.10%	8.80%	15.00%	21.70%	5.82%	-	-	-	0.07%	-1.03%	5.80%	14.3%	24.33%	43.00%	74.00%	84.08%
Benchmark	3.70%	3.40%	6.30%	10.70%	10.92%	-	-	-	-0.02%	-5.02%	6.30%	5.2%	8.8%	15.60%	27.90%	41.90%
ABL SF	32.43%	71.06%	116.12%	236.86%	347.69%	469.07%	525.44%	733.15%	592.90%	478.28%	469.93%	693.69%	548.83%	533.33%	1119.13%	1863.46%
Benchmark	25.69%	52.39%	56.81%	113.18%	168.52%	183.75%	184.79%	248.70%	214.43%	154.34%	380.55%	255.28%	211.65%	210.99%	488.52%	842.49%
ABL ISF	-	-	-	-3.24%	20.63%	55.64%	64.32%	115.56%	81.22%	51.05%	51.89%	105.22%	66.66%	65.15%	198.53%	350.26%
Benchmark	-	-	-	-2.30%	26.90%	52.40%	76.07%	109.16%	89.10%	44.01%	46.35%	101.92%	81.22%	86.44%	233.16%	387.22%
ABL IDSF	-	-	-	-	-	-	-	2.86%	-14.01%	-28.57%	-31.26%	-5.85%	-24.02%	-24.11%	33.65%	100.67%
Benchmark	-	-	-	-	-	-	-	-2.62%	-11.96%	-32.92%	-31.83%	-5.02%	-14.76%	-12.31%	56.71%	129.17%
ABL PF																
DSF	5.24%	7.29%	17.51%	24.20%	16.64%	20.92%	17.37%	13.35%	11.22%	11.06%	13.26%	12.68%	12.80%	15.32%	19.57%	22.25%
MMSF	5.12%	7.54%	15.66%	22.87%	14.22%	6.14%	5.18%	4.86%	4.74%	5.59%	7.23%	7.24%	7.75%	9.72%	13.06%	14.85%
ESF	41.26%	-16.07%	-1.33%	93.02%	64.75%	28.79%	42.39%	86.97%	56.58%	26.59%	26.34%	78.72%	49.99%	47.99%	185.66%	370.64%
ABL IPF																
DSF	4.82%	5.30%	10.65%	19.49%	12.17%	6.56%	5.03%	5.00%	4.08%	4.06%	5.00%	5.18%	5.43%	6.53%	9.00%	10.28%
MMSF	4.48%	6.70%	12.71%	19.37%	13.49%	6.31%	4.18%	3.93%	4.74%	3.52%	4.34%	4.53%	5.07%	6.50%	8.94%	10.46%
ESF	45.03%	-14.44%	1.24%	81.09%	55.87%	30.84%	45.65%	86.96%	64.56%	31.69%	32.17%	91.69%	64.01%	66.05%	200.69%	368.69%
ABL FPF																
Conservative Plan	9.00%	4.89%	11.19%	29.73%	23.37%	-	4.41%	15.22%	15.23%	17.55%	30.94%	42.73%	49.71%	66.46%	115.95%	166.41%
Benchmark	11.84%	7.49%	16.49%	34.02%	22.76%	-	4.17%	14.01%	18.02%	24.01%	51.25%	69.16%	81.84%	111.82%	183.88%	248.50%
Strategic Plan	34.64%	-11.72%	4.01%	57.68%	56.29%	-	-	0.57%	-1.88%	5.25%	-8.98%	22.55%	8.19%	12.52%	77.42%	177.29%
Benchmark	31.94%	-6.44%	6.98%	58.72%	53.49%	-	-	-0.25%	0.67%	-1.35%	10.19%	45.39%	36.07%	45.56%	130.97%	254.51%
ABL IPPF																
Conservative Plan	8.73%	4.52%	10.98%	21.41%	13.64%	-	3.52%	13.96%	13.19%	14.71%	21.50%	32.10%	38.45%	53.65%	86.89%	112.38%
Benchmark	9.31%	1.28%	5.49%	9.61%	10.47%	-	5.92%	12.82%	13.27%	11.55%	26.13%	31.03%	32.69%	39.97%	54.06%	70.19%
Active Plan	27.40%	-8.87%	5.57%	51.15%	41.12%	-	3.53%	22.44%	9.07%	0.79%	-1.80%	36.11%	18.72%	25.33%	89.43%	167.33%
Benchmark	28.86%	-4.89%	4.78%	48.35%	39.84%	-	10.27%	19.88%	12.56%	-1.91%	-1.85%	43.32%	24.55%	30.51%	95.04%	172.74%
CPP I	18.50%	0.61%	9.60%	26.70%	23.85%	-	-	0.34%	-1.38%	-2.02%	0.50%	27.95%	13.17%	18.72%	82.64%	122.21%
Benchmark	18.43%	1.10%	4.53%	16.18%	22.69%	-	-	-0.95%	-2.05%	-6.73%	-0.77%	25.35%	19.1%	39.93%	-	91.40%
ABL Special Savings Plan																
SSP-I	3.28%	7.34%	16.96%	22.85%	19.10%	-	-	-	-	-	14.02%	17.77%	26.41%	47.86%	17.08%	20.07%
Benchmark	7.55%	10.57%	19.89%	21.67%	13.60%	-	-	-	-	-	9.00%	17.23%	29.62%	55.40%	13.98%	13.92%
SSP-II	6.73%	7.45%	28.17%	20.87%	14.37%	-	-	-	-	-	10.31%	17.74%	26.51%	63.08%	20.32%	21.71%
Benchmark	7.18%	10.75%	19.81%	21.56%	13.80%	-	-	-	-	-	9.58%	17.45%	30.07%	55.84%	13.84%	13.83%
SSP-III	6.79%	10.09%	17.77%	22.62%	17.27%	-	-	-	-	-	10.09%	17.57%	29.43%	52.43%	18.86%	20.84%
Benchmark	7.55%	11.25%	19.90%	21.67%	13.60%	-	-	-	-	-	8.10%	16.25%	29.34%	55.07%	13.99%	13.92%
SSP-IV	4.94%	7.61%	27.62%	21.97%	20.10%	-	-	-	-	-	11.08%	16.57%	26.38%	61.88%	21.17%	24.04%
Benchmark	7.12															



**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-Iqbal  
**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 Phase 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,  
Gujranwala.

**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

**MULTAN**

Mezzanine Floor, ABL Shah  
Rukne Alam Branch (0249),  
Multan

**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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