

IN FOCUS

FUND MANAGER'S REPORT JANUARY 2013

ECONOMY AND CAPITAL MARKETS UPDATE

IMF assessment a dampener

2013 kicked off on a sour note for Pakistan's economy as IMF highlighted its concerns over Pakistan's economic indicators and sustainability of current policies. Amongst the key issues raised were an overvalued PKR (5-10% overvalued according to IMF), seemingly out of control fiscal deficit (7.5% expected by IMF) and precarious level of foreign exchange reserves. Most importantly, IMF brushed aside all speculations regarding restructuring debt repayments. However, key economic indicators continued to depict stability as inflation clocked in at 8.07% (7MFY13 average inflation 8.3% vs. FY13 target of 9.5%), while fiscal deficit for 1HFY13 was recorded at 2.4%. Realization of CSF funds and a provincial budget surplus (PKR293billion) implied that fiscal deficit remained at manageable levels, despite tax collection falling below target (PKR1,003billion collection vs. PKR940billion last year). Current account moved back into surplus (owing to CSF funds) of USD250million for 1HFY13 with December 2012 surplus recorded at USD697million. As we move ahead, it will be interesting to see how the Central Bank reacts to growing pessimism in regards to external and fiscal accounts. We anticipate the SBP to adopt a wait and see approach and keep the discount rate unchanged in the February 2013 monetary policy statement. The weakness in exchange rate and a slight uptick in inflation support this view. A rate hike doesn't appear plausible as key economic indicators are still fairly stable.

A dull Market

Money market activity remained passive during the month due to lack of interest in government securities. As year-end pressures eased, short term KIBOR and PKRV rates softened, leading to valuation gains on fixed income securities. However, this phenomenon was not visible in long-term papers where yields on PIBs remained intact as market sentiments towards future interest rate trajectory remained murky. A PIB auction with a PKR25 billion target was rejected owing to meager participation. Investors preferred shorter tenure (3 to 6 month) T-bills over longer term government securities, which led to heavy participation in T-bill auctions during January. Consequently, cut off yields on T-bills declined. Against a pre-defined cumulative target of PKR450 billion, the SBP accepted a higher amount of PKR521 billion. Regular SBP interventions in the form of weekly Open Market Operations continued to balance market liquidity.

Pre-election rally in the making

There was no stopping the bull-run at the KSE with the benchmark KSE100 gaining 2% MoM, breaching the 17,000 points levels to close the month at 17,243 points. However, volatility was visible with ever growing political noise ahead of elections, especially during the long march. Positive start to the results season boosted investor sentiment as index heavy FFC and POL posted solid results and hefty payouts. Furthermore, the cement sector continued its merry way (MLCF, LUCK and ACPL all reporting significant earnings growth) while Engro Foods continued to drive Pakistan's consumer story (earnings up 191% YoY). In February, all eyes will be on the monetary policy statement as any rate hike will be a negative for equities. Nevertheless, annual results for Banks, Chemicals, and Consumer players will keep investor interest alive. Moreover, progress on the election process may ease political tensions and could extend this rally.

Economic Summary

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	Jan	8.07%	7.93%	8.3%
Trade Deficit (USD mn)	Dec	(1,189)	(1,340)	(7,614)
Remittances (USD mn)	Dec	1,135	1,018	7,117
Current A/C (USD mn)	Dec	697	(629)	250
FDI (USD mn)	Dec	254	62	563
Tax Collection** (PKR bn)	Jan	114	211	1,003
M2 Growth*	Jan	-	-	7.17%
FX Reserves* (USD bn)	Jan	-	-	13.55

Source: SBP, FBS
* Latest monthly figures
** Provisional figures

Government Securities

PKRV Yields %	6M	1yr	3yr	5yr	10yr
Jan 31, 2013	9.10	9.18	10.34	10.97	11.59
Dec 31, 2012	9.19	9.34	10.39	11.03	11.49
Change (bps)	-9	-16	-5	-6	10

Source: FMA

Equity Market Performance

	Dec-12	Nov-12	M/M	1yr Low	1yr High
KSE-100 Index	17,243	16,905	2.00%	11,875	17,243
Avg. Daily Vol. (mn)	160	165	-3.03%	28	577
Avg. Daily Val. (USD mn)	42	42	-0.8%	10	126
2013E PE (x)	6.7				
2013E DY	7.4%				

Source: KSE

FUND MANAGER'S COMMENTS

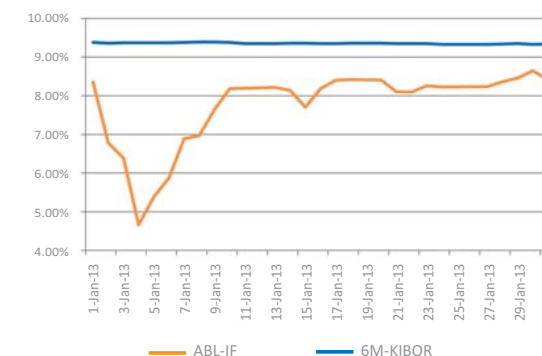
ABL-IF yielded an annualized compounded return of 8.42% during January 2013, a decline of 103bps over the previous month. As the New Year commenced, market yields remained stable despite meager interest in government securities and high bank rates. ABL IF's high allocation to bank deposits during the month kept the return performance commendable compared to Government securities. As deposits matured, they were replaced by T-bills. At month end, bank placements came down to 22.8% of total assets (19.2% in TDR & 3.6% as cash) compared to 75.4% in the previous month. Other investments included TFCs at 11.6%, PIBs at 12.4% and T-bills at 48.9% of the total assets. Fund size declined by 5.4% during the month to close at PKR3.081 bn.

Our stance of maintaining a high duration portfolio in a declining interest rate environment helped maintain stable yet competitive returns. Going ahead, we will look towards gradual reduction of our fund duration in order to curtail volatility.

The Scheme has maintained the provision against Workers' welfare Fund's Liability to the tune of Rs. 30.9517 million, if the same were not made the NAV per unit of the scheme would be higher by Rs. 0.1013 per unit.

FUND RETURNS*	ABL-IF	6M-KIBOR
January 2013	8.42%	9.36%
Year to Date (YTD)	11.61%	10.21%

* Returns are net of management fee & all other expenses



BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	September 20 th , 2008
Net Assets	PKR 3,081 mn as at January 31 st , 2013
NAV	PKR 10.0842 as at January 31 st , 2013
Benchmark	6 Month Kibor Average
Dealing Days	As per Banking Days
Cut-off time	4:00 pm
Pricing mechanism	Forward
Management Fee	1.5% p. a.
Front-end load	Nil
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM2- (Stable Outlook) (JCR-VIS)
Risk Profile of the Fund	Low
Fund Stability Rating	A+(f) (JCR-VIS)
Fund Manager Listing	Hammad Ali Abbas Karachi Stock Exchange

INVESTMENT OBJECTIVE

To earn superior risk adjusted rate of return by investing in a blend of short, medium and long term instruments, both within and outside Pakistan.

TOP TFC/SUKUK HOLDINGS (% OF TOTAL ASSETS) January 31st, 2013

SCB Ltd	3.58%
Askari Bank - I	2.61%
Askari Bank - IV	1.44%
UBL TFC - IV	2.94%
UBL TFC - II	1.06%

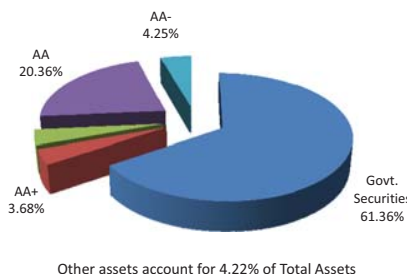
ASSET ALLOCATION (% OF TOTAL ASSETS) December 31st, 2012 January 31st, 2013

Cash	39.25%	3.63%
Placements with Banks (TDRs)	34.19%	19.16%
T-Bills	4.48%	48.92%
PIBs	8.67%	12.42%
GoP Ijara Sukuk	0.02%	0.02%
TFCs	9.41%	11.64%
Others Including Receivables	3.98%	4.22%

TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	524 days

CREDIT QUALITY OF PORTFOLIO



INVESTMENT COMMITTEE MEMBERS

1. Farid A. Khan, CFA – CEO
2. Muhammad Imran – CIO
3. Abid Jamal – Head of Research
4. Hammad Ali Abbas – Fund Manager
5. Kamran Aziz, CFA – Fund Manager
6. Faizan Saleem – Fund Manager



FUND MANAGER'S COMMENTS

ABL-SF gained 2.3% during January 2013, matching the benchmark KSE-30 index return. Over the month, investment in Oil & Gas sector was decreased from 29.2% to 28.1% of the portfolio, exposure in Chemicals sector was decreased from 13.9% to 11.6%, allocation to Construction sector was also decreased from 16.7% to 16.1% while Banks were, increased from 4.8% to 9.2%. ABL-SF as of January 31st 2013 is 94.9% invested in equities and remaining in bank deposits.

Looking ahead, investors will closely track developments on foreign flows. Results season that kicked off in late January will continue to add excitement as major counters have yet to announce their year-end results. We expect upside surprises along with hefty cash and bonus payouts. Politics will also be under the limelight as we reach climax before elections. Any announcement or indication of caretaker setup will be taken as major sentiment booster and could lead to accelerated gains in market. Our strategy is to maintain maximum exposure in equities as low interest rates, attractive valuations, consistent foreign flows and healthy political developments can underpin promising returns for equity investors.

The Scheme has maintained the provision against Workers' Welfare Fund's liability to the tune of PKR 5.80mn. If the same were not made, the NAV per unit of the scheme would be higher by PKR 0.1698 per unit.

PERFORMANCE*	ABL-SF	KSE-30
Year to Date (YTD)*	20.9%	18.1%
Trailing 12 months*	43.7%	26.1%
Month to Date (MTD)*	2.3%	2.3%

*Returns are net of management fee & all other expenses



BASIC FUND INFORMATION

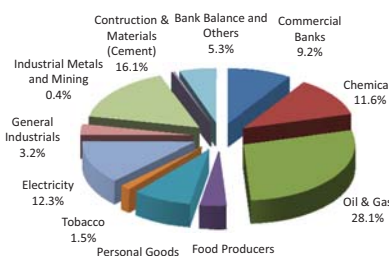
Fund Type	Open-end
Category	Equity Scheme
Launch Date	June 28, 2009
Net Assets	Rs 423.60 million as at January 31, 2013
NAV	Rs 12.3890 as at January 31, 2013
Benchmark	KSE-30 Index
Dealing Days	As Per Local Stock Exchanges
Cut-off Time	4:00 PM
Pricing Mechanism	Forward
Management Fee	3% p.a.
Front-end Load	3%
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM2- (JCR-VIS) (Positive outlook)
Risk Profile of the Fund	High
Performance Ranking	MFR 5-Star (JCR VIS) (Based on one, two and three year weighted average ranking for periods ended June 30, 2012)
Fund Manager	Kamran Aziz, CFA
Listing	Karachi Stock Exchange

INVESTMENT OBJECTIVE

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

TOP TEN HOLDINGS (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Hub Power Company	9.1%	9.3%
Pakistan Oilfields	9.1%	8.9%
Pakistan Petroleum	9.1%	8.7%
D.G.K.Cement	8.6%	8.2%
Fauji Fertilizer Company	6.1%	7.4%
Nishat Mills	5.9%	5.6%
Askari Bank Ltd.	4.8%	5.3%
Oil & Gas Development Co.	4.9%	4.9%
Unilever Pakistan	3.8%	3.8%
Packages Limited	3.2%	3.2%

SECTOR ALLOCATION (% OF TOTAL ASSETS)



ASSET ALLOCATION (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Stock Equities	93.0%	94.9%
Bank Balances	5.9%	3.3%
Others	1.0%	1.9%
Leverage	NIL	NIL

INVESTMENT COMMITTEE MEMBERS

1. Farid Ahmed Khan, CFA, CEO
2. Muhammad Imran, CIO
3. Kamran Aziz, CFA Fund Manager
4. Hammad Ali Abbas, Fund Manager
5. Faizan Saleem, Fund Manager
6. Abid Jamal, Head of Research



Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependant on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

FUND MANAGER'S COMMENTS

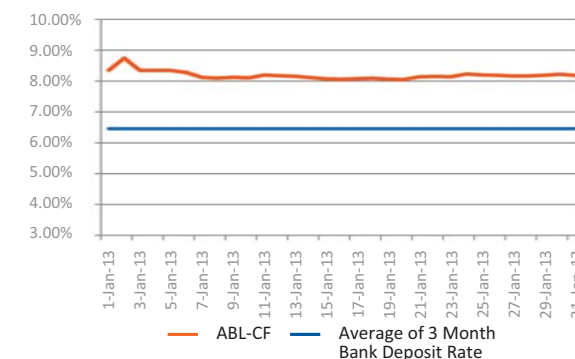
ABL-CF yielded an annualized compounded return of 8.19% for the month of January, a marginal improvement of 3bps over the preceding month, which reflects an outperformance of 173bps against the benchmark rate. Market yields remained generally stable due to dull trading activity in government securities as most funds were tied up in bank deposits. Thanks to attractively priced TDRs placed at last year end, return performance remained commendable despite low base yields. At month end, bank placements came down to 40.5% of total assets (36.3% in TDR & 4.2% as cash) compared to 83.2% in the previous month due to maturities. Accordingly, T-bill allocation was enhanced to 53.8% from 16.3% in the previous month. Fund size improved by 9.73% to close at PKR10.633 bn.

Bank placements at high rates will continue to support return performance in the short run. Going ahead we will continue to maintain fund duration at existing levels

The Scheme has maintained the provision against Workers' welfare Fund's Liability to the tune of Rs.81.9093 million, if the same were not made the NAV per unit of the scheme would be higher by Rs.0.0771 per unit.

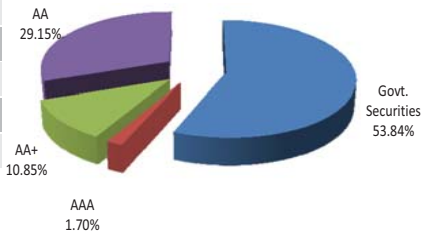
FUND RETURNS*	ABL-CF	Average of 3 Month Bank Deposit Rate
January 2013	8.19%	6.46%
Year to Date (FYTD)	9.76%	6.74%

* Returns are net of management fee & all other expenses



INVESTMENT OBJECTIVE

To provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

ASSET ALLOCATION (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013	CREDIT QUALITY OF PORTFOLIO
Cash	20.33%	4.20%	 <p>Other assets account for 4.45% of Total Assets</p>
Placements with Banks (TDRs)	62.90%	36.30%	
Placements with DFIs	0.00%	1.21%	
T-bills	16.32%	53.84%	
Others Including Receivables	0.45%	4.45%	

TECHNICAL INFORMATION	INVESTMENT COMMITTEE MEMBERS
Leverage	NIL
Weighted average time to maturity of net assets	75
	<ol style="list-style-type: none"> 1. Farid A. Khan, CFA – CEO 2. Muhammad Imran – CIO 3. Abid Jamal – Head of Research 4. Hammad Ali Abbas – Fund Manager 5. Kamran Aziz, CFA – Fund Manager 6. Faizan Saleem – Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	July 30 th , 2010
Net Assets	PKR 10,633mn as at January 31 st , 2013
NAV	PKR 10.0043 as at January 31 st , 2013 (Ex-Dividend)
Benchmark	Average 3 Month Deposit rates of AA and above rated Banks
Dealing Days	As Per Banking Days
Cut-off time	4:00 pm
Pricing mechanism	Backward
Management Fee	10% of annualized Gross Return (subject to Upper Cap of 1.25% & Lower Cap of 1%). The fee shall be calculated on daily basis.
Front-end load	Nil
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM2- (Stable Outlook) (JCR-VIS)
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (JCR-VIS)
Fund Manager Listing	Hammad Ali Abbas Karachi Stock Exchange



FUND MANAGER'S COMMENTS

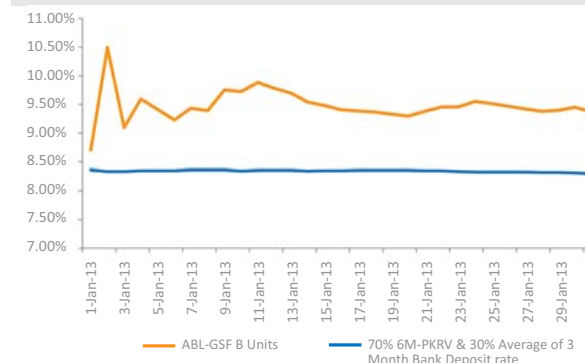
The fund generated an annualized return of 9.37% for the month of January 2013, surpassing the benchmark yield by 103 bps. On YTD basis ABL GSF return stood at 13.67% versus the benchmark return of 9.07%, showing substantial outperformance of 460 bps. ABL GSF remained in the top quartile fund amongst its peers. As per our strategy ABL GSF increases its exposure in government securities against cash and TDR maturities as a result weighted average maturity of the fund was increased from 44 days to 162 days. At month end, investment in T-bills constituted 76.39% of assets compared to 38.12% in previous month whereas term deposits and cash constituted 8.73% and 14.18% of total assets respectively. ABL GSF fund size decreased by 21% to close at PKR 1.001 billion.

Given the weak economic environment, we will remain selective on duration building and adjust ABL GSF strategy to invest in a blend of short to medium term securities as we expect the yield curve to remain flat in coming months.

The Scheme has maintained the provision against Workers' welfare Fund's Liability to the tune of Rs.115.72 million, if the same were not made the NAV per unit of the scheme would be higher by Rs.1.1715 per unit.

FUND RETURNS*	ABL-GSF B Units	6M-PKRV & Average of 3 Month Bank Deposit rate
January 2013	9.37%	8.34%
Year to Date (FYTD)	13.67%	9.07%

* Returns are net of management fee & all other expenses

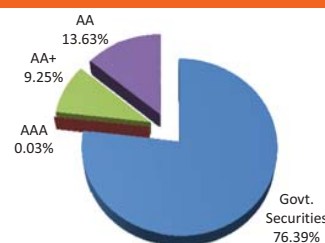


INVESTMENT OBJECTIVE

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.

ASSET ALLOCATION (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Cash	47.28%	14.18%
Placements with Banks (TDRs)	13.96%	8.73%
T-bills	38.12%	76.39%
Others Including Receivables	0.64%	0.70%

CREDIT QUALITY OF PORTFOLIO



Other assets account for 0.70% of Total Assets

TECHNICAL INFORMATION	
Leverage	Nil
Weighted average time to maturity of net assets	162

INVESTMENT COMMITTEE MEMBERS

1. Farid A. Khan, CFA – CEO
2. Muhammad Imran – CIO
3. Abid Jamal – Head of Research
4. Hammad Ali Abbas – Fund Manager
5. Kamran Aziz, CFA – Fund Manager
6. Faizan Saleem – Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	November 30 th , 2011
Net Assets	PKR 1,001 mn as at January 31 st , 2013
NAV	Class - B units 10.1332 as at January 31 st , 2013
Benchmark	70% average 6m-PKRV & 30% average 3 Months - deposit rates of AA- & above rated banks
Dealing Days	As per Banking Days
Cut-off time	4:00 pm
Pricing mechanism	Forward
Management Fee	Class-A unit 0.25%, Class-B unit 1.25%
Front-end load	Nil
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM2- (Stable Outlook) (JCR-VIS)
Risk Profile of the Fund	Low
Fund Stability Rating	A+(F) (JCR-VIS)
Fund Manager	Faizan Saleem
Listing	Karachi Stock Exchange

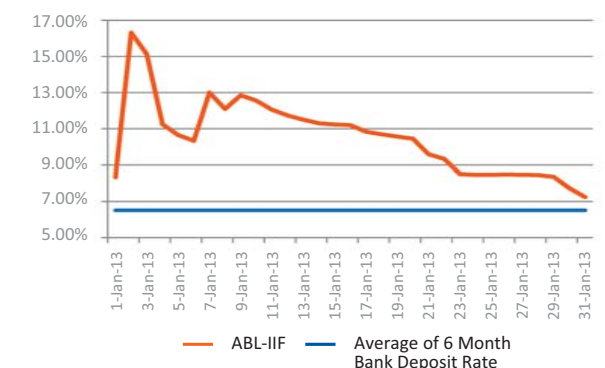
FUND MANAGER'S COMMENTS

ABL-IIF yielded a compounded annual return of 7.25% for the month of January, a decline of 201 bps against the preceding month. The fund, however, beat the benchmark return by 74 bps during the month. Fund performance remained buoyant in the first half of the month but struggled in the latter half due to valuation adjustments on GoPljaraSukuk portfolio. Nevertheless, return volatility was partially mitigated by bank placements with Islamic banks at high rates. At month end, the fund comprised of GoPljaraSukuk at 53.4% of assets, bank placements at 43.8% of the fund (20.5% in Deposits & 23.3% as cash). Fund size declined by 13.2%, to close at PKR1.438 bn at month end.

The Scheme has maintained the provision against Workers' welfare Fund's Liability to the tune of Rs.4.22 million, if the same were not made the NAV per unit of the scheme would be higher by Rs.0.02958 per unit.

FUND RETURNS*	ABL-IIF	Average of 6 Month Bank Deposit Rate
January 2013	7.25%	6.51%
Year to Date (FYTD)	10.51%	6.65%

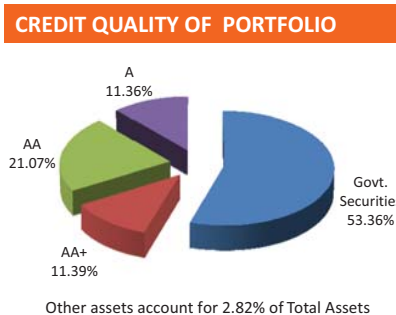
* Returns are net of management fee & all other expenses



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.

ASSET ALLOCATION (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Cash	43.61%	23.28%
GoPljaraSukuk	36.55%	53.36%
Term Deposit	18.00%	20.54%
Others Including Receivables	1.84%	2.82%



TECHNICAL INFORMATION

Leverage	NIL
Weighted average time to maturity of net assets	423

INVESTMENT COMMITTEE MEMBERS

- Farid A. Khan, CFA – CEO
- Muhammad Imran – CIO
- Abid Jamal – Head of Research
- Hammad Ali Abbas – Fund Manager
- Kamran Aziz, CFA – Fund Manager
- Faizan Saleem – Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Islamic Income Scheme
Launch Date	July 30 th , 2010
Net Assets	PKR 1,437.599 mn as at January 31 st , 2013
NAV	PKR 10.0755 as at January 31 st , 2013
Benchmark	Average of 6 Month Deposit rates of 3 Islamic Banks
Dealing Days	As Per Banking Days
Cut-off time	4:00 pm
Pricing mechanism	Forward
Management Fee	1.0% p. a.
Front-end load	Nil
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	A.F. Ferguson & Co. Chartered Accountants
Asset Manager Rating	AM2- (Stable Outlook) (JCR-VIS)
Risk Profile of the Fund	Low
Fund Stability Rating	A+(F) (JCR-VIS)
Fund Manager Listing	Hammad Ali Abbas Karachi Stock Exchange

FUND MANAGER'S COMMENTS

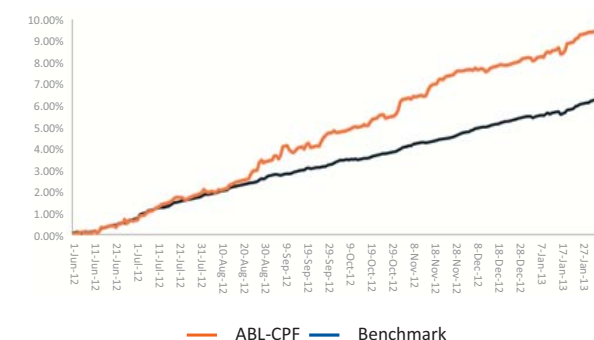
ABL-CPF increased by 1.1% in January'13 against 0.7% increase in its benchmark, which reflects an outperformance of 40 basis points. Strong equity performance (+6.0% MoM) as well as high Term Deposit Rate continued to benefit the fund. Equity portion of the portfolio was mainly invested in E&P (1.4%), Personal Goods (2.2%) and Cement (1.8%) sectors. Exposure in banking sector (1.7%) was maintained in anticipation of a potential acquisition deal.

Looking ahead to February, investors will closely track developments on foreign flows. Results season that kicked off in late January will continue to add excitement as major sectors announce their year-end results with hefty cash and bonus payouts expected. Politics will also be under limelight as we reach climax before elections. Any announcement or indication of caretaker setup will be taken as major sentiment booster and could lead to accelerated gains in market. Our strategy is to maintain maximum exposure in equities as low interest rates, attractive valuations, consistent foreign flows and healthy political developments can underpin promising returns for equity investors.

The Scheme has not made provision amounting to Rs. 0.62 Million against Workers' Welfare Fund's liability. If the same were made the NAV per unit of the scheme would be lower by Rs. 0.0188 per unit.

PERFORMANCE	ABL-CPF	Benchmark
Year to Date (YTD)*	8.7%	5.6%
Month to Date (MTD)*	1.1%	0.7%

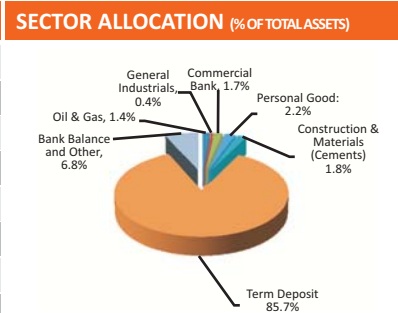
* Returns are net of management fee & all other expenses



INVESTMENT OBJECTIVE

To protect Initial Investment Value and deliver some return with the prospect of growth in Initial Investment Value over the stipulated time period.

Top Holdings (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Nishat Mills	1.8%	1.8%
Askari Bank Ltd.	1.4%	1.7%
Pakistan Oilfields	1.3%	1.4%
Fauji Cement	1.0%	1.2%
Gadoon Textile	0.4%	0.4%
Packages Limited	0.4%	0.4%
Fecto Cement	0.6%	0.4%
Maple Leaf Cement	0.0%	0.3%



ASSET ALLOCATION (% OF TOTAL ASSETS)	December 31 st , 2012	January 31 st , 2013
Stock/Equities	6.9%	7.6%
Bank Balance	0.9%	0.7%
Term Deposit	86.9%	85.7%
Others	5.3%	6.1%
Leverage	NIL	NIL

- ### INVESTMENT COMMITTEE MEMBERS
1. Farid Ahmed Khan, CFA, CEO
 2. Muhammad Imran, CIO
 3. Kamran Aziz, CFA, Fund Manager
 4. Hammad Ali Abbas, Fund Manager
 5. Faizan Saleem, Fund Manager
 6. Abid Jamal, Head of Research

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Launch Date	June 01, 2012
Net Assets	Rs 359.98 million as at January 31, 2013
NAV	Rs 10.9065 as at January 31, 2013
Benchmark	Weightage of Capital Protected segment in fund with 2 Year Term Deposit Rate of AA- & above rated banks and weightage of Investment segment with KSE 30 Index
Dealing Days	As Per Local Stock Exchanges
Cut-off Time	4:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Front-end Load	1.75%
Back-end Load	Minimum 2%
Trustee	MCB Financial Services Limited
Auditor	M. Yousuf Adil Saleem & Co.
Asset Manager Rating	AM2- (JCR-VIS) (Positive outlook)
Risk Profile of the Fund	Low
Performance Ranking	N/A
Fund Manager	Kamran Aziz, CFA
Listing	Islamabad Stock Exchange