

MCB-ARIF HABIB SAVINGS AND INVESTMENTS LIMITED

RISK PROFILE OF COLLECTIVE INVESTMENT SCHEMES/ADMINISTRATIVE PLANS

| Name of Collective Investment Scheme | Category of Collective Investment Scheme | Risk Profile | Risk of Principal Erosion |
|---------------------------------------|--|--------------|----------------------------|
| CONVENTIONAL | | | |
| MCB Cash Management Optimizer | Money Market | Low | Principal at low risk |
| Pakistan Cash Management Fund | Money Market | Very Low | Principal at Very low risk |
| MCB-DCF Income Fund | Income | Medium | Principal at medium risk |
| Pakistan Income Fund | Income | Medium | Principal at medium risk |
| MCB Pakistan Sovereign Fund | Income | Medium | Principal at medium risk |
| Pakistan Income Enhancement Fund | Aggressive Fixed Income | Medium | Principal at medium risk |
| MCB Pakistan Asset Allocation Fund | Asset Allocation | High | Principal at high risk |
| Pakistan Capital Market Fund | Balanced | High | Principal at high risk |
| MCB Pakistan Stock Market Fund | Equity | High | Principal at high risk |
| MCB Pakistan Fixed Return Plan II | Fixed Rate/Return Plan | Very Low | Principal at Very low risk |
| MCB Pakistan Fixed Return Plan IV | Fixed Rate/Return Plan | Very Low | Principal at Very low risk |
| MCB Pakistan Fixed Return Plan VII | Fixed Rate/Return Plan | Very Low | Principal at Very low risk |
| MCB Pakistan Dividend Yield Plan | Asset Allocation Plan | High | Principal at high risk |
| SHARIAH COMPLIANT | | | |
| Alhamra Islamic Income Fund | Shariah Compliant Islamic Income | Medium | Principal at medium risk |
| Alhamra Daily Dividend Fund | Shariah Compliant Islamic Income | Medium | Principal at medium risk |
| Alhamra Islamic Money Market Fund | Shariah Compliant Money Market | Low | Principal at low risk |
| Alhamra Islamic Asset Allocation Fund | Shariah Compliant Islamic Asset Allocation | High | Principal at high risk |
| Alhamra Smart Portfolio | Shariah Compliant Islamic Asset Allocation | Medium | Principal at medium risk |
| Alhamra Islamic Stock Fund | Shariah Compliant Islamic Equity | High | Principal at high risk |
| Alhamra Wada Plan IV | Shariah Compliant Fixed Rate/Return Plan | Very Low | Principal at Very low risk |

| Name of Administrative Plan | Risk Profile | Risk of Principal Erosion |
|-----------------------------|--------------|---------------------------|
| CONVENTIONAL | | |
| Gulluck Plan (MCB-PSM) | High | Principal at high risk |
| MCB-PSM Savings Plan | High | Principal at high risk |
| Balanced Savings Plan | High | Principal at high risk |
| Pension Builder Plan | High | Principal at high risk |
| Smart Trader | High | Principal at high risk |
| Balanced Portfolio | High | Principal at high risk |
| Dynamic Income Provider | High | Principal at high risk |
| PIF Savings Plan | Medium | Principal at medium risk |
| Smart Portfolio | Medium | Principal at medium risk |
| Monthly Income Plan | Medium | Principal at medium risk |
| SHARIAH COMPLIANT | | |
| Gulluck Plan (ALHISF) | High | Principal at high risk |
| Hajj Saver Account (ALHAA) | High | Principal at high risk |



October 31, 2022

PERSPECTIVE

Economy Review & Outlook

The economic concerns abated during the month on account of multiple positive developments on the external front. The current account deficit (CAD) eased to USD 316mn in September 2022 compared to USD 676mn in the previous month. In addition, the Asian Development Bank disbursed funds of USD 1.5bn with a further commitment of USD 500mn in December 2022. These commitments helped Rupee to stage a recovery as it appreciated by 3.5% during the month to close at PKR 220 against a Dollar.

The country's exports decreased by 3.1% over the month to USD 2.4bn, while imports declined by 13.3% to USD 4.6bn, improving trade deficit by 21.9% to USD 2.3bn in October 2022. We expect CAD to narrow down to USD 7.0bn in FY23 (2.0% of GDP) compared to USD 17.4bn (4.5% of GDP) last year, amid significant demand and import compression.

CPI based inflation for October 2022 clocked at 26.6% increasing by 471 basis points (bps) during the month. This jump in inflation during the month was due to elevated food inflation (up 5.6% over the month) and unwinding of relief on electricity bills. The core inflation also posted a rising trend, inching up to 16.2% compared to 15.7% in the previous month. Going forward, inflation number may continue to remain on elevated due to second round impact of the currency depreciation and unfavorable base effect. We expect FY23 inflation to average around 24.7%, compared to 12.1% in FY22.

The country's GDP growth is expected to moderate to 2.0% in FY23 as monetary tightening and rupee devaluation will lead to slowdown in the economy, which will further see a negative impact of floods. On the fiscal side, FBR tax collection increased by 16.5% in 4MFY23 to PKR 2,148bn compared to PKR 1,843bn in same period last year. This exceeded the target by a modest PKR 5bn.

Money Market Review & Outlook

The short term secondary market yields increased by an average of 17 basis points (bps) while longer tenor yields inched up by 12bps during the month. This was mainly on account of rising commodity prices and jack up in inflation expectations.

SBP conducted the Treasury bill auction on October 19, 2022. The auction had a total maturity of PKR 1,063bn against a target of PKR 1,100bn. SBP accepted total bids worth PKR 600bn in 3 months' tenor, PKR 39bn in 6 months' tenors & PKR 162bn in 12 months' tenor at a cut-off yield of 15.72%, 15.74% & 15.75% respectively. The auction cutoff decreased by an average of 26bps compared to last month's auction. Auction for Fixed coupon PIB bonds was held on October 12, 2022 having a total target of PKR 175bn. The government accepted bids worth PKR 96bn in 3 years & PKR 131bn in 05 years at a cutoff rate of 13.84% & 13.09% respectively compared to 13.92% and 13.09% in 03 & 05 years in the previous month.

Going forward developments on the fiscal and external fronts, global commodity prices and interest rate decisions by major central banks will influence SBP's next course of action. We expect interest rates to remain unchanged in upcoming monetary policy meeting.

Equity Market Review & Outlook

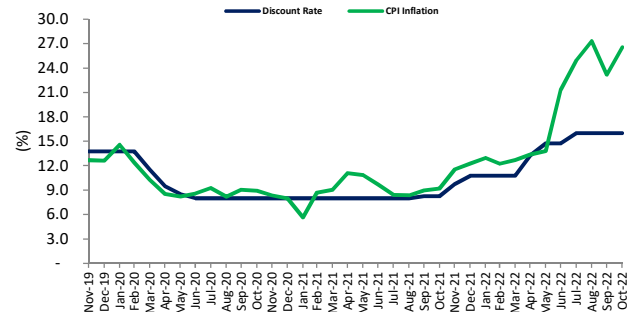
The benchmark KSE-100 index remained almost flat during October 2022, posting a modest rise of 136 points (+0.3%) to close the month at 41,265 points. closed Oct-22 on a flattish note, rising by a meagre 136 points (+0.3% MoM) to close the month at 41,265 points. The market initially rallied on optimism of PKR recovery, expectations of healthy external inflows and Pakistan's exit from FATF grey list. However, the rally ran out of steam towards the end of the month as political unrest came to the forefront with the announcement of another Long-March by the former Prime Minister.

Market activity improved due to initial positivity as average traded volume and value increased by 58% and 25%, respectively. Foreigners remained net buyer with inflows worth USD 14.4mn due to buyback of TRG shares by the management. On the local front individuals accumulated equities worth USD 12.8mn while the financial institutions remained net sellers.

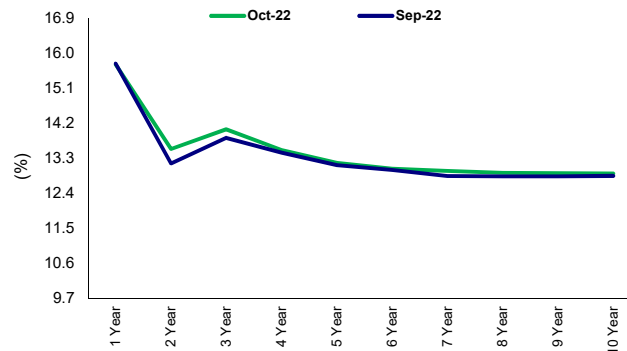
The major contribution in the index came from Power, Fertilizer, and Tech stocks which contributed +278, +250, and +88 points, respectively. On the other hand, Automobiles, Pharma, and Cement sector contributed -57, -47, and -46 points, respectively.

In the near-term, negotiation with bilateral partners regarding debt rollover and additional financing will set the tone for market direction. In addition, market participant will be following ongoing discussions with IMF to gauge future policy actions. We reiterate our stance on the deep discount the stock market is offering at the current level evident from Price to Earnings of 4.8x while offering an attractive dividend yield of 10.3%.

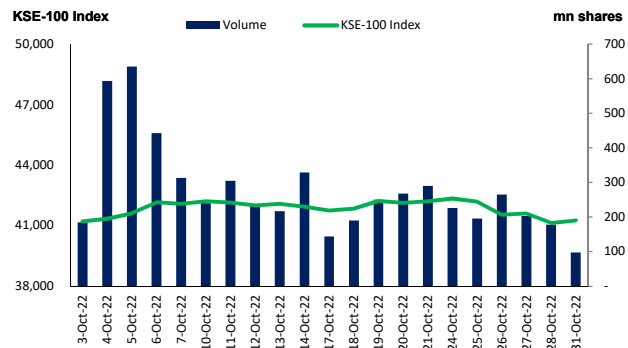
Discount Rate vs. CPI Inflation



Yield Curve



KSE-100 During October 2022





Alhamra Islamic Income Fund

October 31, 2022

NAV - PKR 106.7164



General Information

| | |
|----------------------|---|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant (Islamic) Income Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | AA-(f) by PACRA (13-Sep-22) |
| Risk Profile | Medium (Principal at medium risk) |
| Launch Date | 20-June-2011 |
| Fund Manager | Syed Mohammad Usama Iqbal |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | Yousuf Adil, Chartered Accountants |
| Management Fee | Up to 10% of the gross earnings of the Scheme calculated on a daily basis – [Actual rate of Management Fee : 0.46%]. |
| Front end load* | Class "A" Units: Individual ----- 1.5% Corporate ----- Nil Class "B" Units ----- 0.75% Bachat Units ----- Nil |
| Back end load* | Class "A" Units ----- 0% Class "B" Units: 0.75% on redemption in the first (1st) year from the date of investment 0.5% on redemption in the second (2nd) year from the date of investment 0.0% on redemption after completion of two (2) years from the date of investment Bachat Units: 3% if redeemed before completion of two years from the date of initial investment. 0% if redemption after completion of two years from the date of initial investment |
| Min. Subscription | Growth & Bachat Units ----- PKR 500 Income Units ----- PKR 100,000 |
| Listing | Pakistan Stock Exchange |
| Benchmark | Six (6) months average deposits rates of three (3) A rated Scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP |
| Pricing Mechanism | Forward |
| Dealing Days | Monday - Friday |
| Cut off Timing | Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |

*Subject to government levies

Investment Objective

To generate risk adjusted returns by investing in short, medium and long-term Shariah Compliant Fixed Income instruments.

Manager's Comment

During the month, the fund generated an annualized return of 13.45% against its benchmark return of 5.64%. WAM of the fund was 2.5 years at month end.

In order to maintain a strong credit profile, the fund has been prudent in its risk policies and has avoided taking exposure in a number of weak credit corporate debt instruments offering a higher yield including some from power, banking, microfinance and miscellaneous sectors.

| Asset Allocation (%age of Total Assets) | Oct-22 | Sep-22 |
|---|--------|--------|
| Cash | 45.7% | 40.8% |
| Sukuks | 16.1% | 22.0% |
| Government Backed / Guaranteed Securities | 14.1% | 13.8% |
| GoP Ijara Sukuk | 12.1% | 12.0% |
| Shariah Compliant Placement with Banks and DFIs | 0.0% | 0.0% |
| Shariah Compliant Commercial Papers | 0.0% | 0.0% |
| Others including Receivables | 3.4% | 2.9% |
| Shariah Compliant Bank Deposits | 8.6% | 8.5% |

Note: Amount invested by Fund of funds is PKR 81 million (1.3% of Total Assets) as of October 31, 2022.

Fund Facts / Technical Information

| | |
|--|----------|
| NAV per Unit (PKR) | 106.7164 |
| Net Assets (PKR M) | 6.414 |
| Net Assets excluding Fund of Funds (PKR M) | 6.333 |
| Weighted average time to maturity (Years) | 2.5 |
| Sharpe Ratio | -0.02 |
| Correlation*** | 9.82% |
| Standard Deviation | 0.04 |
| MTD Total expense ratio with government levy (Annualized) | 0.77% |
| MTD Total expense ratio without government levy (Annualized) | 0.68% |
| YTD Total expense ratio with government levy*** (Annualized) | 0.92% |
| YTD Total expense ratio without government levy (Annualized) | 0.82% |

***This includes 0.10% representing government levy, Sindh workers' welfare fund and SECP Fee.

*** as against benchmark

| Selling and Marketing Expenses Charged to the Fund (PKR) | MTD | YTD |
|--|-----|-----|
| | - | - |

Top Sukuk Holding (% of Total Assets)

| | |
|--|------|
| Meezan Bank Limited (16-Dec-21) | 5.9% |
| Meezan Bank Limited (09-Jan-20) | 5.6% |
| Pak Elektron Limited (15-Nov-21) | 3.5% |
| Aspin Pharma (Private) Limited (30-Nov-17) | 0.8% |
| Ghani Chemicals Industries Limited (02-Feb-17) | 0.4% |

Members of the Investment Committee

| | |
|---------------------------|--|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Mohammad Asim, CFA | Chief Investment Officer and Asset Class Specialist - Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Syed Mohammad Usama Iqbal | Fund Manager - Fixed Income Funds |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

MCBAH Shariah Supervisory Board

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

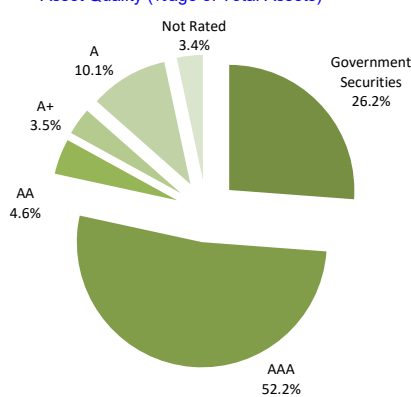
Performance Information (%)

| | ALHIIF | Benchmark |
|--|--------|-----------|
| Year to Date Return (Annualized) | 13.22% | 4.90% |
| Month to Date Return (Annualized) | 13.45% | 5.64% |
| 180 Days Return (Annualized) | 12.72% | 4.59% |
| 365 Days Return (Annualized) | 10.93% | 3.93% |
| Since inception (CAGR) | 7.97% | 5.19% |
| Average Annual Return (Geometric Mean) | 8.08% | |

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

| Annualized | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------------|------|------|-------|------|------|
| Benchmark (%) | 2.44 | 3.70 | 6.35 | 3.54 | 3.34 |
| ALHIIF (%) | 4.96 | 8.24 | 11.63 | 6.51 | 8.93 |

Asset Quality (%age of Total Assets)



DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcba.com, Whatsapp us at +923004362224, Chat with us through our website www.mcbah.com or Submit through our Website <https://www.mcbah.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

DISCLAIMER

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MUFAP's Recommended Format.



Alhamra Daily Dividend Fund

October 31, 2022

NAV - PKR 100.0000



General Information

| | |
|----------------------|--|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant (Islamic) Income Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | AA-(f) by PACRA (09-Sep-22) |
| Risk Profile | Medium (Principal at medium risk) |
| Launch Date | 10-Apr-18 |
| Fund Manager | Saad Ahmed |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | EY Ford Rhodes, Chartered Accountants |
| Management Fee** | Upto 20% of the gross earnings of the scheme calculated on a daily basis [Actual rate of Management Fee: 0.49%] |
| Front end Load* | Individuals -----1% Corporate -----1% |
| Back end Load* | Nil |
| Min. Subscription | PKR 500 |
| Listing | Pakistan Stock Exchange |
| Benchmark | Six (6) months of average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic window of Conventional Banks as selected by MUFAP |
| Pricing Mechanism | Backward |
| Dealing Days | Online Investment, Redemption & Conversion... Monday - Sunday Investment, Redemption & Conversion through Physical Form... Monday - Friday |
| Cut off Timing | Online Investment, Redemption & Conversion... 11:59:59 PM Online Conversion of Backward Pricing Fund(s)... Mon-Thu (3:00 PM) Fri (4:00 PM) Investment, Redemption & Conversion through Physical Form... Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |

*Subject to government levies

Fund Facts / Technical Information

ALHDDF

| | |
|--|-------|
| NAV per Unit (PKR) | 100 |
| Net Assets (PKR M) | 4,135 |
| Weighted Average time to maturity (Days) | 32 |
| Total expense ratio with government levy** (Annualized) - YTD | 0.79% |
| Total expense ratio without government levy (Annualized) - YTD | 0.74% |
| Total expense ratio with government levy (Annualized) - MTD | 0.81% |
| Total expense ratio without government levy (Annualized) - MTD | 0.74% |

**This includes 0.05% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHDDF

Benchmark

| | | |
|--|--------|-------|
| Year to Date Return | 14.07% | 4.90% |
| Month to Date Return | 13.68% | 5.64% |
| 180 Days Return | 14.13% | 4.59% |
| 365 Days Return | 12.36% | 3.93% |
| Since inception (CAGR) | 9.33% | 4.19% |
| Average Annual Return (Geometric Mean) | 9.81% | |

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

MCBAH Shariah Supervisory Board

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

Investment Objective

The scheme is aimed at meeting investors' short to medium term investment requirements. The scheme seeks to provide investors' a daily dividend through investment in Shariah Compliant instruments

Manager's Comment

During the month, the fund posted a return of 13.68% against its benchmark return of 5.64%. WAM of the fund was 32 days at month end.

Asset Allocation (%age of Total Assets)

| | Oct-22 | Sep-22 |
|---|--------|--------|
| Cash | 86.7% | 86.6% |
| Shariah Compliant Commercial Papers | 0.0% | 0.0% |
| Other including receivables | 2.6% | 2.6% |
| Shariah Compliant Bank Deposits | 10.7% | 10.8% |
| Shariah Compliant Placement with Banks and DFIs | 0.0% | 0.0% |

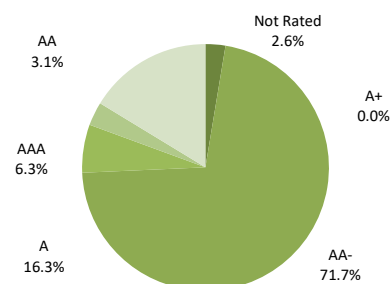
Members of the Investment Committee

| | |
|---------------------------|--|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Mohammad Asim, CFA | Chief Investment Officer and Asset Class Specialist - Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Syed Mohammad Usama Iqbal | Fund Manager Fixed Income Funds |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

| | 2018* | 2019 | 2020 | 2021 | 2022 |
|---------------|-------|-------|--------|-------|--------|
| Benchmark (%) | 2.36% | 3.68% | 6.33% | 3.56% | 3.34% |
| ALHDDF (%) | 4.97% | 8.29% | 11.86% | 6.44% | 10.05% |

* From April 10, 2018 to June 30, 2018.

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

| MTD | YTD |
|---------|-----------|
| 903,726 | 4,552,636 |

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MUFAP's Recommended Format.



Alhamra Islamic Money Market Fund

October 31, 2022

NAV - PKR 99.5100



General Information

| | |
|----------------------|---|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant (Islamic) Money Market Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | AA+(f) by PACRA (02-Sep-22) |
| Risk Profile | Low (Principal at Low risk) |
| Launch Date | 16-Nov-15 (Refer Note -1) |
| Fund Manager | Syed Muhammad Usama Iqbal |
| Trustee | Digital Custodian Company Limited (Formerly MCB Financial Services Limited) |
| Auditor | EY Ford Rhodes, Chartered Accountants |
| Management Fee** | Upto 15% of the gross earning of the scheme, calculated on a daily basis. [Actual rate of Management Fee:0.40%] |
| Front end Load* | Upto 1% |
| Back end Load* | Nil |
| Min. Subscription | PKR 500 |
| Listing | Pakistan Stock Exchange |
| Benchmark | Three months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP. |
| Pricing Mechanism | Backward |
| Dealing Days | Online Investment, Redemption & Conversion...Monday - Sunday Investment, Redemption & Conversion through Physical Form...Monday - Friday |
| Cut off Timing | Online Investment, Redemption & Conversion...11:59:59 PM Online Conversion of Backward Pricing Fund(s)...Mon-Thu (3:00 PM) Fri (4:00 PM) Investment, Redemption & Conversion through Physical Form...Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |

Note-1

MCB Pakistan Frequent Payout Fund (An Open-ended Asset Allocation Scheme) has been renamed as Alhamra Islamic Money Market Fund (An Open-ended Shariah Compliant Money Market Scheme) with effect from August 21, 2020 (Date of Conversion). In order to provide information to the Unit Holder fairly, this Fund Manager's Report is prepared from the Date of Conversion.

*Subject to government levies

Fund Facts / Technical Information

ALHIMMF

| | |
|--|---------|
| NAV per Unit (PKR) | 99.5100 |
| Net Assets (PKR M) | 22,720 |
| Weighted average time to maturity (Days) | 6 |
| Total expense ratio with government levy** (Annualized) - YTD | 0.63% |
| Total expense ratio without government levy (Annualized) - YTD | 0.55% |
| Total expense ratio with government levy (Annualized) - MTD | 0.58% |
| Total expense ratio without government levy (Annualized) - MTD | 0.50% |

**This includes 0.08% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHIMMF

Benchmark

| | | |
|--|--------|-------|
| Year to Date Return | 14.63% | 5.61% |
| Month to Date Return | 14.21% | 5.93% |
| 180 Days Return | 14.53% | 5.27% |
| 365 Days Return | 12.51% | 4.47% |
| Since inception (CAGR) | 9.39% | 3.84% |
| Average Annual Return (Geometric Mean) | 12.92% | |

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

Since inception Return and Average Annual Return are computed from the Date of Conversion (August 21, 2020).

MCBAH Shariah Supervisory Board

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

Investment Objective

The Objective of the Fund is to provide a reasonable rate of return with a maximum possible capital preservation by investing primarily in liquid Shariah Compliant money market securities.

Manager's Comment

The fund posted a return of 14.21% against its benchmark return of 5.93%. WAM of the fund was 06 days at month end.

Asset Allocation (%age of Total Assets)

Oct-22

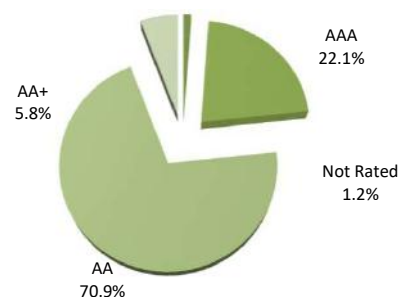
Sep-22

| | | |
|---|-------|-------|
| Cash | 80.8% | 93.3% |
| Other including receivables | 1.2% | 1.8% |
| Shariah Compliant Bank Deposits | 0.0% | 0.0% |
| Short term Sukuks | 0.0% | 4.9% |
| Shariah Compliant Commercial Papers | 0.0% | 0.0% |
| Shariah Compliant Placement with Banks & DFIs | 15.8% | 0.0% |
| Shariah Compliant Certificate Musharika | 2.2% | 0.0% |

Members of the Investment Committee

| | |
|---------------------------|--|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Mohammad Asim, CFA | Chief Investment Officer and Asset Class Specialist - Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Syed Mohammad Usama Iqbal | Fund Manager Fixed Income Funds |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

| MTD | YTD |
|---------|-----------|
| 337,658 | 3,768,206 |

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MUFAP's Recommended Format.

| | 2021* | 2022 |
|---------------|-------|-------|
| Benchmark (%) | 3.34% | 3.67% |
| ALHIMMF (%) | 6.68% | 9.76% |

* From August 21, 2020 to June 30, 2021.



Alhamra Wada Plan IV

(An Allocation Plan of Alhamra Wada Fund)

October 31, 2022 NAV - PKR 101.5113



General Information

| | |
|----------------------|--|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant Fixed Rate/Return Plan |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | Not Applicable |
| Risk Profile | Very Low (Principal at Very Low risk) |
| Launch Date | 16-Sep-22 |
| Fund Manager | Syed Mohammad Usama Iqbal |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | Yousuf Adil, Chartered Accountants |
| Management Fee | Upto 15% of the gross earning of the scheme, calculated on a daily basis. [Actual rate of Management Fee:1.30%] |
| Front end Load* | Nil |
| Back end Load* | Nil |
| Contingent Load* | Nil |
| Min. Subscription | PKR 500 |
| Listing | Pakistan Stock Exchange |
| Benchmark | Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP. |
| Pricing Mechanism | Backward |
| Dealing Days | Monday-Friday |
| Cut off Timing | Mon-Fri (7:00 PM) |
| Leverage | Nil |

*Subject to government levies

Fund Facts / Technical Information

ALHWPIV

| | |
|--|----------|
| NAV per Unit (PKR) | 101.5113 |
| Net Assets (PKR M) | 1,910 |
| Weighted average time to maturity (Days) | 1 |
| Total expense ratio with government levy** (Annualized) - YTD | 3.65% |
| Total expense ratio without government levy (Annualized) - YTD | 3.46% |
| Total expense ratio with government levy (Annualized) - MTD | 4.19% |
| Total expense ratio without government levy (Annualized) - MTD | 4.00% |

**This includes 0.19% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information

ALHWPIV

Benchmark

| | | |
|----------------------|--------|-------|
| Year to Date Return | 11.99% | 5.88% |
| Month to Date Return | 11.33% | 5.93% |
| 180 Days Return | NA | NA |
| 365 Days Return | NA | NA |
| Since inception | 11.99% | 5.88% |

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

MCBAH Shariah Supervisory Board

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

Investment Objective

The Objective of Alhamra Wada Plan IV is to provide Promised return to the Unit Holders at maturity by investing in Shariah Compliant short term Fixed Income Securities.

Manager's Comment

The fund posted a return of 11.33% against its benchmark return of 5.93%. WAM of the fund was 01 day at month end.

Asset Allocation (%age of Total Assets)

Oct-22

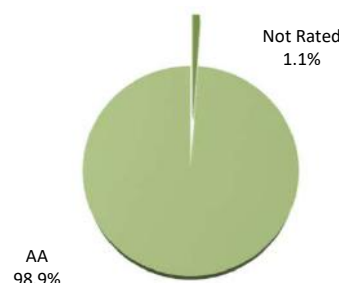
Sep-22

| | | |
|-----------------------------|-------|-------|
| Cash | 98.9% | 99.8% |
| Other including receivables | 1.1% | 0.2% |

Members of the Investment Committee

| | |
|---------------------------|---------------------------------------|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Mohammad Asim, CFA | Chief Investment Officer |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Syed Abid Ali | Asset Class Specialist - Equities |
| Syed Mohammad Usama Iqbal | Fund Manager Fixed Income Funds |
| Raza Inam, CFA | Head of Research |

Asset Quality (%age of Total Assets)



Selling and Marketing Expenses Charged to the Fund (PKR)

| | |
|-----------|-----------|
| MTD | YTD |
| 4,232,158 | 5,096,099 |

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 11 (SAVE 47283), Email at info@mcba.com, Whatsapp us at +923004362224. Chat with us through our website www.mcbah.com or Submit through our Website <https://www.mcbah.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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MUFAP's Recommended Format.



Alhamra Islamic Asset Allocation Fund

October 31, 2022

NAV - PKR 64.6676



General Information

| | |
|----------------------|---|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant Islamic Asset Allocation Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | Not Applicable |
| Risk Profile | High (Principal at high risk) |
| Launch Date | 2-May-2006 |
| Fund Manager | Jawad Naeem |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | A.F. Ferguson & Co. Chartered Accountants |
| Management Fee | Up to 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio (Actual rate of Management Fee 3.30%) |
| Front end Load * | Type A Units: Individual 3% Corporate Nil |
| Back end Load * | Type B Units: Nil Type C Units (Bachat Units) : Nil Type A Units — NIL Type B Units 3.0% for first year after investment 2.0% for second year after investment 1.0% for third year after investment NIL for redemptions after completion of 3 years from investment Type C-Bachat Units Back end load for two years option: 3% if redeemed before completion of one year (12 Months) from the date of initial investment. 2% if redeemed after completion of one year (12 Months) but before two years (24 Months) from the date of initial investment. 0% if redemption after completion of two years (24 Months) from the date of initial investment. Back end load for three years option: 3% if redeemed before completion of one and a half year (18 Months) from the date of initial investment. 2% if redeemed after completion of one and a half year (18 Months) but before three years (36 Months) from the date of initial investment. 0% if redemption after completion of three years (36 Months) from the date of initial investment. Min. Subscription Listing Benchmark Pricing Mechanism Dealing Days Cut off Timing Leverage |

*Subject to government levies

Fund Facts / Technical Information

| | |
|--------------------|---------|
| NAV per Unit (PKR) | 64.6676 |
| Net Assets (PKR M) | 1,464 |
| Sharpe Ratio | 0.01 |
| Beta | 0.73 |
| Correlation*** | 90.23% |
| Standard Deviation | 0.83 |

| | |
|--|-------|
| Total expense ratio with government levy (Annualized) MTD | 4.95% |
| Total expense ratio without government levy (Annualized) MTD | 4.48% |
| Total expense ratio with government levy** (Annualized) YTD | 4.69% |
| Total expense ratio without government levy (Annualized) YTD | 4.22% |

*prospective earnings

** This includes 0.47% representing government levy Sindh Worker's Welfare Fund and SECP fee.

***as against benchmark

| | | |
|--|-----|-----|
| Selling and Marketing Expenses Charged to the Fund (PKR) | MTD | YTD |
| | - | - |

Performance Information (%)

| | ALHAA | Benchmark |
|----------------------|---------|-----------|
| Year to Date Return | 0.43% | 0.84% |
| Month to Date Return | 0.83% | 2.63% |
| 180 Days Return | -8.06% | -5.71% |
| 365 Days Return | -14.54% | -6.32% |
| Since inception | 263.79% | 401.62% |

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

Investment Objective

The objective of the fund is to provide medium to long term capital appreciation through investing in Shariah compliant investments in Pakistan and Internationally.

Manager's Comment

During the month, the fund generated a return of 0.83% against its benchmark return of 2.63% at month end.

| Asset Allocation (%age of Total Assets) | Oct-22 | Sep-22 |
|---|--------|--------|
| Cash | 13.3% | 12.5% |
| Others including receivables | 1.5% | 1.0% |
| Stocks / Equities | 85.2% | 86.5% |

Top 10 Holdings (%age of Total Assets)

| | | |
|---------------------------------------|--------|------|
| Meezan Bank Limited | Equity | 9.2% |
| Mari Petroleum Company Limited | Equity | 7.8% |
| Engro Corporation Limited | Equity | 6.7% |
| Lucky Cement Limited | Equity | 5.8% |
| Fauji Cement Company Limited | Equity | 5.3% |
| Systems Limited | Equity | 4.8% |
| Engro Fertilizer Limited | Equity | 3.3% |
| Pakistan Petroleum Limited | Equity | 3.1% |
| Oil & Gas Development Company Limited | Equity | 3.1% |
| Bankislami Pakistan Limited | Equity | 2.9% |

Members of the Investment Committee

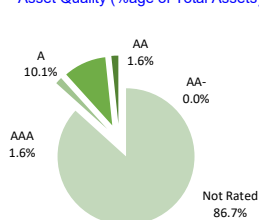
| | |
|-------------------------|---------------------------------------|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Muhammad Asim, CFA | Chief Investment Officer |
| Syed Abid Ali | Asset Class Specialist - Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Jawad Naeem | Head of Islamic Equities |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

MCBAH Shariah Supervisory Board

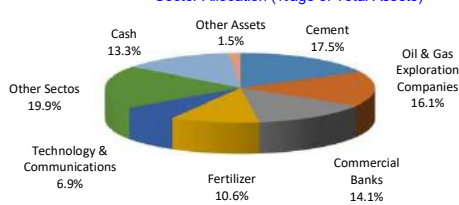
| | |
|-------------------------------------|----------|
| Justice (Rtd.) Muhammad Taqi Usmani | Chairman |
| Dr. Muhammad Zubair Usmani | Member |
| Dr. Ejaz Ahmed Samdani | Member |

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------------|-------|--------|-------|-------|--------|
| Benchmark (%) | -7.96 | -19.93 | 0.68 | 35.56 | -9.53 |
| ALHAA (%) | -4.06 | -8.89 | -0.76 | 24.41 | -17.22 |

Asset Quality (%age of Total Assets)



Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

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Alhamra Islamic Stock Fund

October 31, 2022 NAV - PKR 9.14



General Information

| | |
|----------------------|--|
| Fund Type | An Open End Scheme |
| Category | Shariah Compliant Equity Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | Not Applicable |
| Risk Profile | High (Principal at high risk) |
| Launch Date | 11-Sept-2004 (Converted into Shariah Compliant Islamic Fund with effect from July 01, 2015) |
| Fund Manager | Jawad Naseem |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | EY Ford Rhodes, Chartered Accountants |
| Management Fee | Up to 4.0% per annum of the average annual Net Assets of the scheme calculated on daily basis, with in allowed expense ratio limit. [Actual rate of Management Fee: 2.00%] |
| Front end Load* | Type "B" Units: Individual ----- 3% Corporate ----- Nil Type "C" Units: Bachat Units(Two Years)-----Nil Bachat Units(Three Years)-----Nil Type "B" Units ----- Nil Type "C" Unit s -Bachat Units(Two Years): 3% if redeemed before completion of two (2) years from the date of initial investment. 0% if redemption after completion of two (2) years from the date of initial investment. Type "C" Unit s -Bachat Units(Three Years): 3% if redeemed before completion of three (3) years from the date of initial investment. 0% if redemption after completion of three (3) years from the date of initial investment. |
| Back-end load* | |
| Min. Subscription | PKR 500 |
| Listing | Pakistan Stock Exchange |
| Benchmark | KMI-30 Index |
| Pricing Mechanism | Forward |
| Dealing Days | Monday - Friday |
| Cut off Timing | Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |

*Subject to government levies

| Fund Facts / Technical Information | ALHISF | KMI-30 |
|---|-----------|------------|
| NAV per Unit (PKR) | 9.14 | |
| Net Assets (PKR M) | 2,621 | |
| Net Assets excluding fund of funds (PKRM) | 2,594 | |
| Price to Earning (x)* | 3.9 | 4.4 |
| Dividend Yield (%) | 8.3 | 10.3 |
| No. of Holdings | 46 | 30 |
| Weighted Avg. Market Cap. (PKR Bn) | 93.9 | 116.4 |
| Sharpe Ratio | -0.02 | -0.01 |
| Beta | 0.86 | 1 |
| Correlation*** | 96.55% | |
| Standard Deviation | 1.08 | 1.21 |
| Total expense ratio with government levy (Annualized) MTD | 4.88% | |
| Total expense ratio without government levy (Annualized) MTD | 4.58% | |
| Total expense ratio with government levy** (Annualized) YTD | 4.57% | |
| Total expense ratio without government levy (Annualized) YTD | 4.27% | |
| *prospective earnings | | |
| **This includes 0.30% representing government levy, Sindh workers' welfare fund and SECP fee. | | |
| *** as against benchmark | | |
| Selling and Marketing Expenses Charged to the Fund (PKR) | MTD | YTD |
| | 2,776,357 | 10,704,032 |

| Performance Information | ALHISF | Benchmark |
|-------------------------|---------|-----------|
| Year to Date Return | 0.44% | 0.79% |
| Month to Date Return | 0.77% | 2.74% |
| 180 Days Return | -9.68% | -6.35% |
| 365 Days Return | -16.45% | -7.05% |
| Since inception | 1.67% | 19.17% |

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

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------------|--------|--------|------|-------|--------|
| Benchmark (%) | -9.59 | -23.84 | 1.62 | 39.32 | -10.25 |
| ALHISF(%) | -12.00 | -20.22 | 2.36 | 29.92 | -19.40 |

Members of the Investment Committee

| | |
|-------------------------|-------------------------------------|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Mohammad Asim CFA | Chief Investment Officer |
| Saad Ahmed | Asset Class Specialist-Fixed Income |
| Syed Abid Ali | Asset Class Specialist-Equities |
| Jawad Naseem | Head of Islamic Equities |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

Investment Objective

The objective of the Fund is to provide investors long term capital appreciation from its investment in Shariah Compliant Equity Securities.

Manager's Comment

During the month, the fund posted a return of 0.77%. Sector Exposure in Oil & Gas Exploration Slightly increased and whereas exposure in Cement Sector decreased. Exposure in overall equities remained same from ~92% to ~92%. Rest of the assets were deployed in cash and cash equivalents

| Asset Allocation (%age of Total Assets) | Oct-22 | Sep-22 |
|---|--------|--------|
| Stock / Equities | 92.1% | 92.2% |
| Cash | 6.7% | 7.2% |
| Others including receivables | 1.2% | 0.6% |

Note: Amount invested by fund of funds is PKR 27 million (1.0% of Total Assets) as of October 31, 2022.

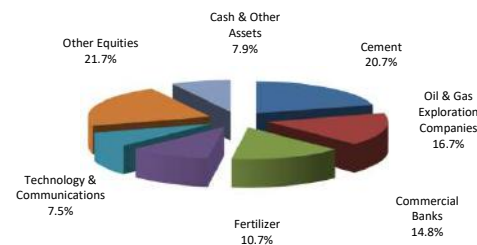
Top 10 Equity Holdings (%age of Total Assets)

| | |
|---------------------------------------|------|
| Meezan Bank Limited | 9.9% |
| Mari Petroleum Company Limited | 7.8% |
| Engro Corporation Limited | 6.7% |
| Lucky Cement Limited | 5.9% |
| Fauji Cement Company Limited | 5.8% |
| Systems Limited | 5.3% |
| Pakistan Petroleum Limited | 3.7% |
| Oil & Gas Development Company Limited | 3.6% |
| Engro Fertilizer Limited | 3.5% |
| Bankislami Pakistan Limited | 2.9% |

MCBAH Shariah Supervisory Board

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

Sector Allocation (%age of Total Asset)



MUFAP's Recommended Format.

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Alhamra Smart Portfolio

(An Allocation Plan of Alhamra Islamic Active Allocation Fund)

October 31, 2022 NAV - PKR 103.2957



General Information

| | |
|----------------------|--|
| Plan Type | An Open End Scheme |
| Category | Shariah Compliant Islamic Asset Allocation Plan |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | Not Applicable |
| Risk Profile | Medium (Principal at Medium risk) |
| Launch Date | 11-June-21 |
| Fund Manager | Syed Muhammad Usama Iqbal |
| Trustee | Digital Custodian Company Limited (Formerly MCB Financial Services Limited) |
| Auditor | E.Y Ford Rhodes, Chartered Accountants |
| Management Fee | 10% of accrued bank profit to be calculated on a daily basis (Actual rate of Management Fee : 0.07%) |
| Front end Load* | Individuals upto 3% Corporate Nil |
| Back end Load* | Nil |
| Min. Subscription | PKR 500 |
| Listing | Pakistan Stock Exchange |
| Benchmark | KMI-30 Index and six (6) months average deposit rates of three (3) "A" rated Scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by the MUFAP on the basis of actual proportion held by the Scheme. |
| Pricing Mechanism | Forward |
| Dealing Days | Monday - Friday |
| Cut off Timing | Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |

*Subject to government levies

Fund Facts / Technical Information

ALHSP

| | |
|--|----------|
| NAV per Unit (PKR) | 103.2957 |
| Net Assets (PKR M) | 115 |
| Total expense ratio with government levy** (Annualized) - YTD | 0.99% |
| Total expense ratio without government levy (Annualized) - YTD | 0.94% |
| Total expense ratio with government levy (Annualized) - MTD | 1.03% |
| Total expense ratio without government levy (Annualized) - MTD | 0.97% |

**This includes 0.05% representing government levy, Sindh Workers' Welfare fund and SECP fee

Performance Information (%)

ALHSP

Benchmark

| | | |
|----------------------|-------|-------|
| Year to Date Return | 3.13% | 1.37% |
| Month to Date Return | 0.96% | 0.96% |
| 180 Days Return | 2.01% | 0.25% |
| 365 Days Return | 3.04% | 1.32% |
| Since inception | 4.01% | 0.87% |

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

| | 2021* | 2022 |
|---------------|-------|------|
| Benchmark (%) | -0.55 | 0.05 |
| ALHSP (%) | -0.12 | 0.97 |

* From June 11, 2021 to June 30, 2021.

Investment Objective

The Objective of Alhamra Smart Portfolio (ALHSP) is to provide opportunity to the Unit Holders to earn potentially high return by taking stock market exposure while minimizing risk to capital.

Manager's Comment

During the month, the fund posted a return of 0.96% against its benchmark return of 0.96%.

Asset Allocation (%age of Total Assets)

| | Oct-22 | Sep-22 |
|------------------------------|--------|--------|
| Cash | 6.2% | 6.6% |
| Alhamra Islamic Income Fund | 70.6% | 70.2% |
| Others including receivables | 0.0% | 0.1% |
| Alhamra Islamic Stock Fund | 23.2% | 23.1% |

Members of the Investment Committee

| | |
|-------------------------|---------------------------------------|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Muhammad Asim, CFA | Chief Investment Officer |
| Jawad Naeem | Head of Islamic Equities |
| Syed Abid Ali | Asset Class Specialist - Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

MCBAH Shariah Supervisory Board

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

Selling and Marketing Expenses Charged to the Fund (PKR)

| MTD | YTD |
|-----|-----|
| - | - |

Asset Quality (%age of Total Assets)



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MUFAP's Recommended Format.



Alhamra Islamic Pension Fund

October 31, 2022



General Information

| | |
|-------------------------------|--|
| Fund Type | An Open End Scheme |
| Category | Islamic Voluntary Pension Scheme |
| Asset Manager Rating | AM1 (AM One) by PACRA (06-Oct-22) |
| Stability Rating | Not Applicable |
| Launch Date | 15-Nov-07 |
| Fund Manager | Jawad Naeem |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | Yousuf Adil, Chartered Accountants |
| Management Fee | Within allowed expense ratio limit i.e for Equity sub fund up to 1.5%; Money Market up to 1.5%; and Income, up to 1.5%. |
| ALHIPF - Equity | Actual rate of Management Fee : 1.50% |
| ALHIPF - Debt | Actual rate of Management Fee : 1.00% |
| ALHIPF - Money Market | Actual rate of Management Fee : 0.50% |
| Front / Back end Load* | 3% / 0% |
| Min. Subscription | PKR 500 |
| Pricing Mechanism | Forward |
| Dealing Days | Monday - Friday |
| Cut off Timing | Mon-Thu (3:00 PM) Fri (4:00 PM) |
| Leverage | Nil |
| *Subject to government levies | |

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

| | |
|---------------------------------------|------|
| Meezan Bank Limited | 9.8% |
| Mari Petroleum Company Limited | 8.1% |
| Engro Corporation Limited | 6.9% |
| Lucky Cement Limited | 6.5% |
| Fauji Cement Company Limited | 6.3% |
| Systems Limited | 5.0% |
| Oil & Gas Development Company Limited | 3.9% |
| Pakistan Petroleum Limited | 3.8% |
| Engro Fertilizer Limited | 3.7% |
| Bankislami Pakistan Limited | 3.1% |

Performance Information & Net Assets

| | ALHIPF-EQ* | ALHIPF-DT** | ALHIPF-MM** |
|--|------------|-------------|-------------|
| Year to Date Return (%) | 0.84% | 13.02% | 14.44% |
| Month to Date Return (%) | 0.68% | 13.30% | 14.04% |
| Since inception (%) | 430.96% | 6.91% | 6.22% |
| Net Assets (PKR M) | 569.68 | 424.79 | 484.21 |
| NAV (Rs. Per unit) | 532.02 | 272.99 | 247.88 |
| Total expense ratio with government levy (Annualized) MTD | 2.69% | 1.46% | 0.81% |
| Total expense ratio without government levy (Annualized) MTD | 2.44% | 1.28% | 0.69% |
| Total expense ratio with government levy (Annualized) YTD | 2.48%* | 1.46%** | 0.81%*** |
| Total expense ratio without government levy (Annualized) YTD | 2.23% | 1.27% | 0.68% |
| * This includes 0.25% representing government levy, Sindh Workers' Welfare Fund and SECP fee | | | |
| ** This includes 0.19% representing government levy, Sindh Workers' Welfare Fund and SECP fee | | | |
| *** This includes 0.13% representing government levy, Sindh Workers' Welfare Fund and SECP fee | | | |

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

| Selling and Marketing Expense Charged to the Fund (PKR) | ALHIPF-EQ | ALHIPF-DT | ALHIPF-MM |
|---|-----------|-----------|-----------|
| YTD | - | - | - |
| MTD | - | - | - |

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------------------------------------|--------|--------|-------|-------|--------|
| ALHIPF- EQ* | -12.16 | -18.97 | 12.12 | 37.00 | -17.46 |
| ALHIPF - DT** | 2.99 | 5.33 | 9.06 | 5.87 | 7.83 |
| ALHIPF - MM** | 3.34 | 6.63 | 8.63 | 4.82 | 8.25 |
| * Total Return ** Annualized return | | | | | |

Investment Objective

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

Manager's Comment

Equity sub-fund generated return of 0.68% during the month. Overall allocation in equity decreased.

Debt sub-fund generated an annualized return of 13.30% during the month. Exposure in cash increased.

Money Market sub-fund generated an annualized return of 14.04% during the month. The exposure in cash increased.

| ALHIPF -Money Market (%age of Total Assets) | Oct-22 | Sep-22 |
|--|--------|--------|
| Cash | 89.6% | 80.5% |
| GoP Ijara Sukuk | 8.2% | 8.4% |
| Shariah Compliant Bank Deposits | 0.0% | 0.0% |
| Others including receivables | 2.2% | 2.6% |
| Shariah Compliant Commercial Paper | 0.0% | 0.0% |
| Sukuks | 0.0% | 8.5% |

| ALHIPF-Debt (%age of Total Assets) | Oct-22 | Sep-22 |
|--|--------|--------|
| Cash | 45.8% | 37.2% |
| GoP Ijara Sukuk | 21.0% | 21.5% |
| Others including receivables | 3.6% | 3.5% |
| Sukuks | 13.2% | 21.1% |
| Shariah Compliant Commercial Paper | 0.0% | 0.0% |
| Government Backed/ Guaranteed Securities | 16.4% | 16.7% |

| ALHIPF-Equity (%age of Total Assets) | Oct-22 | Sep-22 |
|--------------------------------------|--------|--------|
| Oil & Gas Exploration Companies | 17.1% | 15.8% |
| Cement | 22.2% | 22.9% |
| Technology & Communications | 7.6% | 7.0% |
| Commercial Banks | 14.9% | 14.3% |
| Fertilizer | 10.5% | 10.1% |
| Other equity sectors | 24.2% | 27.0% |
| Cash | 1.7% | 2.1% |
| Others including receivables | 1.8% | 0.8% |

MCBAH Shariah Supervisory Board

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

Members of the Investment Committee

| | |
|-------------------------|---------------------------------------|
| Muhammad Saqib Saleem | Chief Executive Officer |
| Muhammad Asim, CFA | Chief Investment Officer |
| Syed Abid Ali | Asset Class Specialist - Equities |
| Jawad Naeem | Head of Islamic Equities |
| Saad Ahmed | Asset Class Specialist - Fixed Income |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance. Call at (+92-21) 11 11 ISAVE (47283). Email at info@mcba.com, Whatsapp us at +23004362224. Chat with us through our website www.mcba.com or Submit through our Website <https://www.mcba.com/helpdesk/>. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.

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