



Alhama Islamic Asset Allocation Fund

March 31, 2024
NAV - PKR 99.2206



| 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-23) |
| Stability Rating | Not Applicable |
| Risk Profile | High (Principal at high risk) |
| Launch Date | 2-May-2006 |
| Fund Manager | Syed Abid Ali |
| Trustee | Central Depository Company of Pakistan Limited |
| Auditor | M/s. BDO Ebrahim & 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:3.04%) |
| Front end Load * | Type A Units: Individual 2.95% Corporate Nil Type B Units: Nil Type C Units (Bachat Units) : Nil |
| Back end Load* | 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 | 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 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) |
| Cut off Timing (Ramadan) | Mon-Thu (1:00 PM) Fri (12:00 PM) |

*Subject to government levies

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 2.36% against its benchmark return of 3.13% at month end.

| Asset Allocation (%age of Total Assets) | Mar-24 | Feb-24 |
|---|--------|--------|
| Stocks / Equities | 88.5% | 80.8% |
| Cash | 10.5% | 17.6% |
| Others including receivables | 1.0% | 1.6% |

Top 10 Holdings (%age of Total Assets)

| | | |
|--|--------|-------|
| Meezan Bank Limited | Equity | 11.8% |
| Lucky Cement Limited | Equity | 11.1% |
| Hub Power Company Limited | Equity | 7.8% |
| Maple Leaf Cement Factory Limited | Equity | 5.8% |
| Interloop Limited | Equity | 5.2% |
| Faysal Bank Limited | Equity | 4.4% |
| Fauji Cement Company Limited | Equity | 4.3% |
| Oil & Gas Development Company Limited | Equity | 3.9% |
| Mari Petroleum Company Limited | Equity | 3.4% |
| Mughal Iron & Steel Industries Limited | Equity | 3.4% |

Members of the Investment Committee

| | |
|-------------------------|------------------------------|
| Khawaja Khalil Shah | Chief Executive Officer |
| Muhammad Asim, CFA | Chief Investment Officer |
| Syed Abid Ali | Head of Equities |
| Saad Ahmed | Head of Fixed Income |
| Awais Abdul Sattar, CFA | Portfolio Manager - Equities |
| Raza Inam, CFA | Head of Research |

MCBIM Shariah Supervisory Board

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

Fund Facts / Technical Information

| | ALHAA |
|--|---------|
| NAV per Unit (PKR) | 99.2206 |
| Net Assets (PKR M) | 1,381 |
| Sharpe Ratio | 0.01 |
| Beta | 0.75 |
| Correlation*** | 90.73% |
| Standard Deviation | 0.83 |
| MTD Total expense ratio with government levy (Annualized) | 4.61% |
| MTD Total expense ratio without government levy (Annualized) | 4.10% |
| YTD Total expense ratio with government levy** (Annualized) | 4.79% |
| YTD Total expense ratio without government levy (Annualized) | 4.23% |
| *prospective earnings | 0.56% |

** This includes 0.56% 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 |
|--|---------|-----------|
| | 640,188 | 2,728,797 |

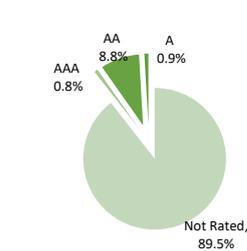
Performance Information (%)

| | ALHAA | Benchmark |
|----------------------|---------|-----------|
| Year to Date Return | 55.33% | 56.33% |
| Month to Date Return | 2.36% | 3.13% |
| 180 Days Return | 43.92% | 40.85% |
| 365 Days Return | 59.31% | 59.56% |
| Since inception | 470.71% | 701.67% |

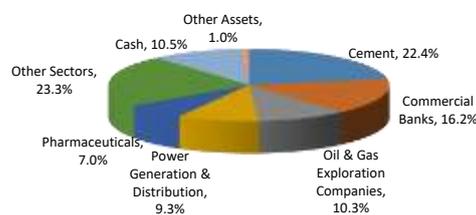
Returns are computed on the basis of NAV to NAV with dividends reinvested

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------|--------|-------|-------|--------|------|
| Benchmark (%) | -19.93 | 0.68 | 35.56 | -9.53 | 3.09 |
| ALHAA (%) | -8.89 | -0.76 | 24.41 | -17.22 | 1.43 |

Asset Quality (%age of Total Assets)



Sector Allocation (%age of Total Assets)



MUFAP's Recommended Format.

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 11 11 ISAVE (47283), Email at info@mcdfunds.com, Whatsapp us at +923004362224, Chat with us through our website www.mcbfunds.com or Submit through our Website https://www.mcbfunds.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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