



ABL ISLAMIC FINANCIAL PLANNING FUND
QUARTERLY FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Quarterly **REPORT**



ABL Asset Management

Discover the potential



CONTENTS

Fund's Information	01
Report of the Directors of the Management Company	02
Condensed Interim Statement of Assets and Liabilities	07
Condensed Interim Income Statement (Un-audited)	09
Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)	11
Condensed Interim Cash Flow Statement (Un-audited)	16
Notes to and Forming Part of the Condensed Interim Financial Information (Un-audited)	18
Report of the Directors of the Management Company (Urdu Version)	32



FUND'S INFORMATION

Management Company:	ABL Asset Management Company Limited Plot/Building # 14, Main Boulevard, DHA, Phase - VI, Lahore - 54810	
Board of Directors:	Sheikh Mukhtar Ahmed Mr. Mohammad Naeem Mukhtar Mr. Muhammad Waseem Mukhtar Mr. Aizid Razzaq Gill Ms. Saira Shahid Hussain Mr. Pervaiz Iqbal Butt Mr. Muhammad Kamran Shehzad	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
Audit Committee:	Mr. Muhammad Kamran Shehzad Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt	Chairman Member Member
Human Resource and Remuneration Committee	Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt Mr. Alee Khalid Ghaznavi Mr. Muhammad Kamran Shehzad	Chairman Member Member Member
Chief Executive Officer of The Management Company:	Mr. Alee Khalid Ghaznavi	
Chief Financial Officer & Company Secretary:	Mr. Saqib Matin	
Chief Internal Auditor:	Mr. Kamran Shehzad	
Trustee:	Digital Custodian Company 4th Floor, Perdesi House, 2/1 R-Y Old Queens Road, Lalazar, Karachi.	
Bankers to the Fund:	Allied Bank Limited Bank Islami Pakistan Limited MCB Bank Limited	
Auditors:	EY Ford Rhodes Chartered Accountants 96-B-1, 4th Floor, Pace Mall Building M.M. Alam Road, Gulberg - II P.O. Box 104, Lahore 54660	
Legal Advisor:	Ijaz Ahmed & Associates Advocates & Legal Consultants No. 7, 11th Zamzama Street, Phase V DHA Karachi.	
Registrar:	ABL Asset Management Company Limited. L - 48, Defence Phase - VI, Lahore - 74500	



REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of ABL Islamic Financial Planning Fund (ABL-IFPF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Islamic Financial Planning Fund for the quarter ended September 30, 2022.

ECONOMIC PERFORMANCE REVIEW

The average NCPI during the period settled at 8.58%YoY against 8.85%YoY in the same quarter last year. Despite the higher base effect, the inflation only manages to decline slightly as a result of rising housing costs, electricity tariff adjustments, and higher food prices. We estimate the average NCPI for FY22 to settle between 8.5-9.0%YoY.

The country reported a current account deficit of USD 2.2bn in the two months of FY22 compared to a surplus of USD 838mn for SPLY. This increase in imports came due to a recovering economy driven by consumption as it came roaring back. The country imported goods worth USD 13.03bn up by 62.2% for the period under consideration compared to SPLY when it imported USD 8.03bn. On the export front, the country exported USD 5.60bn compared to USD 4.19bn, up by 33.6% YoY. Remittances, on the other hand, clocked in at USD 5.36bn up by 10.4% YoY, remittances are expected to continue the upward trend in coming months. Portfolio investments came in at USD 962bn inflows compared to outflows of USD 135mn in the SPLY. Pakistan also managed to increase its foreign reserves in the period under review due to inflows from the SDR release by the IMF to support global growth. SBP reported its reserves at USD 19.92bn enough to support imports cover of ~3.21 months. On the fiscal side, FBR reported collecting PKR 1.39tr taxes in the 1QFY22 compared to PKR 593bn collected SPLY.

The Large Scale Manufacturing (LSM) grew by 2.25% in July, reflecting a slowdown in industrial output. This slowdown came on the back of growth in LSM during the second half of the FY21 as the economy recovered from the covid-19 lockdowns. Sector-wise, production of 11 items under the Oil Companies Advisory Committee fell by 3.57% YoY in July. The 36 items under the Ministry of Industries and Production rose by 1.40%, while 65 items reported by the provincial bureaus of statistics were up by 5.22%.

EQUITY MARKET REVIEW - ISLAMIC

During the 1QFY22, the KMI-30 experienced its worst quarter, falling nearly 4,305 points (~5.6%) and closed the period at 72,315 points. During the period, average traded volume and value decreased by ~71%YOY to 49mn and ~49%YOY to USD 26mn respectively. Investors lost their confidence amid i) Increase in policy rate ii) rapid currency depreciation iii) significant heave in trade deficit iv) MSCI reclassified Pakistan to frontier market and, v) widening gap between PAK-US relations. Foreign investors continued their selling spree by offloading shares worth USD 83mn. On the domestic front, individuals, other organizations and banks bought massively with a net buying of USD 32mn, USD 27mn, and USD 21mn respectively. A sector-wise analysis shows that commercial banks and cement marked a massive foreign outflow of USD 46mn, and USD 12mn respectively.

MUTUAL FUND INDUSTRY REVIEW

Total Assets under management (AUMs) of open end mutual fund posted growth of 1.89% during 3MFY22 (From PKR 1074bn to PKR 1094bn). Fixed income funds (conventional & Islamic) which surged by 15% while, money market (conventional & Islamic) which swelled by 2% to close the period at PKR 268bn and 486bn respectively. AUMs of equity funds (conventional & Islamic) declined by 12% during the said period. Growth in fixed income and money market funds can be attributed on the basis of investor demand for less risky assets amid volatile equity market backed by higher commodity prices in international market and uncertainty regarding the IMF program. ABL Asset Management Company's market share stood at 8.02%.

MONEY MARKET REVIEW

During the period under review, SBP increased the policy rate by another 125bps taking the policy rate to 15% in response to a challenging and uncertain global economic outlook and rising inflation; Floods had a devastating impact with an estimated loss of around USD 15bn to 20bn. Prices of perishable commodities skyrocketed because of supply side disruption which resulted in double digit growth in inflation. Pak Rupee also depreciated approximately 11.52% against the US Dollar due to pressure on foreign exchange reserves primarily because of uncertainty related to revival of the IMF program and a delay in rollover of commercial loans from China.

During the quarter, participation in both the fixed rate and variable rate GOP Ijarah Sukuk reduced significantly as compared to 4QFY22. Interest in the variable rate Ijarah Sukuks remained hefty as compared to the fixed rate Ijarah Sukuks. The government ended up borrowing much lower than the target in both instruments, total amount accepted in the variable rate was PKR 100.692bn and fixed rate was 41.008bn during the 1QFY23.

During the quarter SBP continued issuing longer tenor OMOs of 63 days in order to reduce the uncertainty in the market which assisted in stabilizing secondary market yields. During the quarter SBP announced a total of 17 OMO injections and ended up injecting a total of PKR 625.71 Billion.

FUND PERFORMANCE

ABL Islamic Financial Planning fund has Six Allocation Plans based on the risk appetite of investors i.e. "Conservative Allocation Plan", "Aggressive Allocation Plan", "Active Allocation Plan", "Strategic Allocation Plan", "Strategic Allocation Plan III" and Capital Preservation Plan-1.

Conservative Allocation Plan

Conservative Allocation Plan primarily aims to provide stable returns with capital appreciation through a pre-determined mix of Shariah compliant investments in equity and income fund. During the period under review, ABL Islamic Financial Planning Fund – Conservative Plan's AUM stood at PKR 59.679 million. ABL-IFPF Conservative Plan posted an absolute return of 1.5% during the period under review.

Aggressive Allocation Plan

Aggressive Allocation Plan primarily aims to provide potentially high capital growth through a pre-determined high exposure in shariah compliant equity funds and residual exposure in Islamic Income funds.

During the period under review, Aggressive Plan's AUM stood at PKR. 3.217 million. ABL-IFPF - Aggressive Plan posted an absolute return of 0.11% during the period under review.

Active Allocation Plan

Active Allocation Plan aims to earn a potentially high return through active asset allocation between Islamic Equity and Islamic Income schemes based on the Fund Manager's outlook on the asset classes.

Active Allocation Plan closed the year with AUM of PKR 242.644 million. During the period, ABL-IFPF Active Allocation Plan posted an absolute return of 0.81% during the period under review.

Strategic Allocation Plan

Strategic Allocation Plan aims to earn a potentially high return through active allocation of funds between Islamic Equity and Islamic Income schemes based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility.

During the period under review, ABL Islamic Financial Planning Fund – Strategic Allocation Plan's AUM stood at PKR 25.733 million. Strategic Allocation Plan posted an absolute return of -0.02% during the period under review.

Strategic Allocation Plan III

Strategic Allocation Plan III aims to earn a potentially high return through active allocation of funds between Islamic Equity and Islamic Income schemes based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility.

During the period under review, ABL Islamic Financial Planning Fund – AUM size of Strategic Allocation Plans III stood at PKR 21.140 million. Strategic Allocation Plan posted an absolute return of 0.74% during the period under review.

Capital Preservation Plan-1

The objective of ABLIFPF - Capital Preservation Plan –I (ABLCPP-I) aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan

During the period under review, ABL Islamic Financial Planning Fund – AUM size of Capital Preservation Plan-1 stood at PKR 979.279 million. Capital Preservation Plan-1 posted an absolute return of 1.06% during the period under review.

Capital Preservation Plan-II

The objective of ABLIFPF - Capital Preservation Plan –II (ABLCPP-II) aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan

During the period under review, ABL Islamic Financial Planning Fund – AUM size of Capital Preservation Plan-II stood at PKR 569.219 million. Capital Preservation Plan-II posted an absolute return of 0.84% during the period under review.

AUDITORS

M/s. EY Ford Rhodes (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2023 for ABL Islamic Financial Planning Fund (ABL-IFPF).

MANAGEMENT QUALITY RATING

On December 31, 2021: VIS Credit Rating Company Limited (VIS) has reaffirmed the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM2++' (AM-Two-Double Plus). Outlook on the assigned rating is 'Positive'.

MONEY MARKET OUTLOOK

Going forward inflation is expected to remain on the higher side, although global commodity prices have started to cool down as central banks have aggressively increased interest rates, therefore we expect the policy rate to remain stable at 15% till the end of 3QFY23. We expect the inversion in the yield curve to sustain in the near future therefore the strategy would be to take position in longer duration instruments. In addition to this the fund will keep investing in high yield instruments with a tenor of 3-6 months and place funds at special deposit rates offered by banks at quarter and year ends.

EQUITY MARKET OUTLOOK

Restoration of International Monetary Fund (IMF) program could not bring the investor's confidence back in the market. Historic high inflation, devastating flood in the country and depreciating PKR kept the main index ranged bound. However, going forward, we see index to start performing owing to declining trend in commodities prices. Oil price in the international market has come down and expected to drop further amid fears of recession which will eventually ease off the inflationary pressure. Furthermore, reportedly country will get sizable flood assistance mainly from WB and ADB which will improve our foreign reserve and thus support the currency depreciating trend. Any waivers from IMF will also provide impetus to the equity market.

ACKNOWLEDGEMENT

We thank our valued investors who have placed their confidence in us. The Board is also thankful to Securities & Exchange Commission of Pakistan, the Trustee (Digital Custodian Company Limited Formerly MCB Financial Services Limited) and the management of Pakistan Stock Exchange Limited for their continued guidance and support. The Directors also appreciate the efforts put in by the management team.

For & on behalf of the Board



Director
Lahore, October 26, 2022



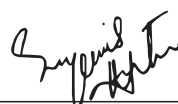
Alee Khalid Ghaznavi
Chief Executive Officer

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2022

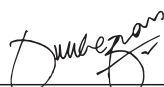
September 30, 2022 (Un-audited)									
	Active Allocation Plan	Aggressive Allocation	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation on Plan I	Capital Preservation on Plan II	Total	
Note ----- (Rupees in '000) -----									
ASSETS									
Bank balances	4	6,177	850	12,081	5,116	6,008	8,532	2,739	41,503
Investments	5	236,760	2,456	48,410	20,702	19,624	973,874	568,537	1,870,362
Profit receivable		39	1	29	17	14	23	29	152
Prepayments		2	-	1	-	-	10	16	29
Total assets		242,978	3,307	60,521	25,835	25,646	982,439	571,321	1,912,046
LIABILITIES									
Payable to ABL Asset Management Company Limited-Management Company	6	106	1	37	19	18	1,985	817	2,983
Payable to MCB Financial Services Limited - Trustee		113	1	26	15	11	606	276	1,048
Payable to the Securities and Exchange Commission of Pakistan		12	17	3	1	1	52	29	115
Payable against redemption of units		-	-	350	-	4,462	-	50	4,862
Payable against dividend		-	-	-	-	-	67	5	72
Accrued expenses and other liabilities	7	102	71	425	66	13	450	925	2,052
Total liabilities		333	90	841	101	4,505	3,160	2,102	11,132
NET ASSETS		242,645	3,217	59,680	25,734	21,141	979,279	569,219	1,900,915
UNIT HOLDERS' FUND (as per statement attached)		242,645	3,217	59,680	25,734	21,141	979,279	569,219	1,900,915
CONTINGENCIES AND COMMITMENTS									
-----Number of units-----									
NUMBER OF UNITS IN ISSUE		2,867,571	33,585	507,745	297,072	238,811	9,706,346	5,650,754	
-----Rupees-----									
NET ASSET VALUE PER UNIT		84.6168	95.7991	117.5387	86.6250	88.5257	100.8906	100.7333	

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alea Khalid Ghaznavi
Chief Executive Officer



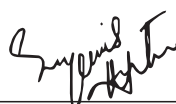
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2022

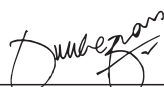
		June 30, 2022 (Audited)							
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan - III	Capital Preservation Plan I	Capital Preservation Plan II	Total
ASSETS									
Bank balances	4	12,458	407	13,282	5,175	1,574	3,125	673	36,694
Investments	5	234,673	3,759	47,487	20,674	23,824	1,085,499	602,015	2,017,932
Receivable against sale of investment		-	-	-	-	-	10,000	-	10,000
Prepayments		-	-	-	-	-	-	-	-
Total assets		247,131	4,166	60,769	25,849	25,398	1,098,624	602,688	2,064,626
LIABILITIES									
Payable to ABL Asset Management Company Limited - Management Company	6	198	3	45	32	14	929	641	1,862
Payable to MCB Financial Services Limited - Trustee		50	-	10	8	5	256	127	456
Payable to the Securities and Exchange Commission of Pakistan		71	1	12	22	5	265	80	455
Payable against redemption of units		-	-	-	-	-	10,559	-	10,559
Accrued expenses and other liabilities	7	64	70	419	49	9	1,706	922	3,240
Total liabilities		383	74	486	111	33	13,715	1,770	16,572
NET ASSETS		246,748	4,092	60,283	25,738	25,365	1,084,909	600,918	2,048,054
UNIT HOLDERS' FUND (as per statement attached)		246,748	4,092	60,283	25,738	25,365	1,084,909	600,918	2,048,054
CONTINGENCIES AND COMMITMENT: 8									
		----- Number of units -----							
NUMBER OF UNITS IN ISSUE		2,939,767	42,763	520,573	297,072	288,634	10,867,250	6,015,799	
		----- Rupees -----							
NET ASSET VALUE PER UNIT		83.9345	95.6920	115.8015	86.6382	87.8785	99.8329	99.8900	

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

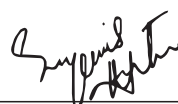
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2022

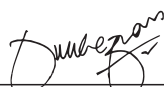
For the quarter ended September 30, 2022								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note ----- (Rupees in '000)								
INCOME								
Profit on savings accounts	39	-	29	18	14	23	29	152
Dividend income	-	17	-	-	-	-	-	17
Contingent load income	-	-	-	-	-	590	275	865
	39	17	29	18	14	613	304	1,034
(Loss) / gain on sale of investments - net	-	(23)	-	45	134	1,500	787	2,443
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	2,087	3	923	(17)	163	9,972	4,285	17,416
5.1	2,087	(20)	923	28	297	11,472	5,072	19,859
Total income / (loss)	2,126	(3)	952	46	311	12,085	5,376	20,893
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	34	1	25	15	12	19	25	131
6.1 Punjab Sales Tax on remuneration of the Management Company	5	-	4	2	2	3	4	20
6.2 Accounting and operational charges	62	1	15	7	6	262	147	500
6.4 Federal Excise Duty on remuneration of the Management Company								
6.3 Remuneration of MCB Financial Services Limited - Trustee	56	1	14	6	5	309	132	523
Sindh Sales Tax on remuneration of Trustee	7	-	2	1	1	40	17	68
Annual fee to the Securities and Exchange Commission of Pakistan	12	-	3	1	1	52	29	98
Auditors' remuneration	28	1	4	12	2	85	-	132
Printing charges	11	-	2	5	-	34	-	52
Annual listing fee	1	-	-	1	-	4	-	6
Shariah advisory fee	-	-	-	-	1	-	-	1
Bank charges	-	-	-	-	-	-	-	-
Total operating expenses	216	4	69	50	30	808	354	1,531
Net income / (loss) for the period before taxation	1,910	(7)	883	(4)	281	11,277	5,022	19,362
Taxation	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	1,910	(7)	883	(4)	281	11,277	5,022	19,362
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	1,910	(7)	883	(4)	281	11,277	5,022	19,362
Earnings per unit								
13								
Allocation of net income for the period:								
Net income for the period after taxation	1,910	-	883	-	281	11,277	5,022	19,373
Income already paid on units redeemed	(2.82)	-	(5)	-	-	(724)	(139)	(871)
	1,907	-	878	-	281	10,553	4,883	18,502
Accounting income available for distribution:								
- Relating to capital gains	2,087	-	923	-	297	11,472	5,072	19,851
- Excluding capital gains	(180)	-	(45)	-	(16)	(919)	(189)	(1,349)
	1,907	-	878	-	281	10,553	4,883	18,502

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Aleo Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

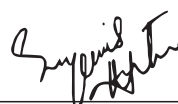
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2022

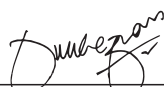
For the quarter ended September 30, 2021							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total
Note (Rupees in '000)							
INCOME							
Profit on savings accounts	97	9	157	47	13	2,608	2,931
Dividend income	-	22	-	85	-	565	672
Contingent load income	-	-	-	-	-	178	178
	97	31	157	132	13	3,351	3,781
Gain on sale of investments - net	612	18	-	276	80	1,630	2,616
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	5.1 (16,947)	(209)	157	(9,071)	(1,586)	(21,778)	(49,434)
	(16,335)	(191)	157	(8,795)	(1,506)	(20,148)	(46,818)
Total (loss) / income	(16,238)	(160)	314	(8,663)	(1,493)	(16,797)	(43,037)
EXPENSES							
Remuneration of ABL Asset Management Company Limited - Management Company	6.1 18	2	32	7	4	420	483
Punjab Sales Tax on remuneration of the Management Company	6.2 3	-	5	1	1	67	77
Accounting and operational charges	6.4 100	2	15	45	7	361	530
Remuneration of MCB Financial Services Limited - Trustee	80	2	12	36	6	299	435
Sindh Sales Tax on remuneration of Trustee	10	-	2	5	1	39	57
Annual fee to the Securities and Exchange Commission of Pakistan	20	-	3	9	1	72	105
Auditors' remuneration	23	1	2	1	2	185	214
Printing charges	11	-	2	4	1	33	51
Annual listing fee	1	1	-	1	-	4	7
Shariah advisory fee	10	1	1	4	1	43	60
Bank charges	-	-	-	-	-	1	1
Total operating expenses	276	9	74	113	24	1,524	2,020
Reversal of Provision for Sindh Workers' Welfare Fund	6,116	1,789	930	2,752	84	-	11,671
Net (loss) / income for the period before taxation	(10,398)	1,620	1,170	(6,024)	(1,433)	(18,321)	(33,386)
Taxation	12 -	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(10,398)	1,620	1,170	(6,024)	(1,433)	(18,321)	(33,386)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period	(10,398)	1,620	1,170	(6,024)	(1,433)	(18,321)	(33,386)
Earnings per unit							
13							
Allocation of net income for the period:							
Net income for the period after taxation	-	1,620	1,170	-	-	-	2,790
Income already paid on units redeemed	-	-	(12)	-	-	-	(12)
	-	1,620	1,158	-	-	-	2,778
Accounting income available for distribution:							
- Relating to capital gains	-	-	157	-	-	-	157
- Excluding capital gains	-	1,620	1,001	-	-	-	2,621
	-	1,620	1,158	-	-	-	2,778

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

For the quarter ended September 30, 2022								
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total

(Rupees in '000)

Net assets at the beginning of the period (audited) (4,520) 30,259 25,738 49,117 (23,753) 25,365 1,082,655 2,254 1,084,909

Issue of units:

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 125,807 units
Aggressive Allocation Plan - Nil units
Conservative Allocation Plan - Nil units
Strategic Allocation Plan - Nil units
Strategic Allocation Plan III - Nil units
Capital Preservation Plan I - Nil units
Capital Preservation Plan II - Nil units
- Element of income

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

Total proceeds on issuance of units

Redemption of units:

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 198,003 units
Aggressive Allocation Plan - 9,177 units
Conservative Allocation Plan - 12,828 units
Strategic Allocation Plan - Nil units
Strategic Allocation Plan III - 49,823 units
Capital Preservation Plan I - 1,160,904 units
Capital Preservation Plan II - 365,045 units
- Element of loss / (income)

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	4,378	-	4,378	-	-	-
-	-	-	-	-	-	115,896	-	115,896
-	-	-	-	-	-	-	-	-
-	-	-	126	-	126	287	724	1,011

Total payments on redemption of units

Total comprehensive income for the period

Net assets at end of the period (un-audited)

Undistributed (loss) / income brought forward

- Realised (loss) / income
- Unrealised loss

33,105 (20,188) 62,137
(2,846) (3,564) (59,883)
30,259 (23,753) 2,254

Accounting income available for distribution for the period

- relating to capital gains
- excluding capital gains

- 297 11,472
- (16) (919)
- 281 10,553

Undistributed income / (loss) carried forward

(4) 281 11,277

Undistributed income / (loss) carried forward

- Realised (loss) / income
- Unrealised income

30,272 (23,634) 2,835
(17) 163 9,972
30,255 (23,471) 12,807

Net asset value per unit at the beginning of the period

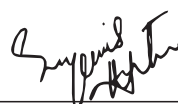
(Rupees) 86.6382 (Rupees) 87.8785 (Rupees) 99.8329

Net asset value per unit at the end of the period

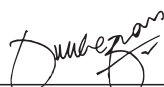
86.6250 88.5257 100.8906

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

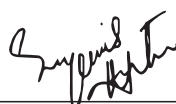
ABL ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

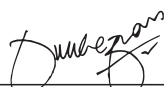
	For the quarter ended September 30, 2022			
	Capital Preservation Plan II			Total
Capital value	Undistrib- uted income	Total	Total	
Net assets at the beginning of the period (audited)	600,439	479	600,918	2,048,054
Issue of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	10,560
Active Allocation Plan - 125,807 units	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	-
Conservative Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	-
- Element of income	-	-	-	490
Total proceeds on issuance of units	-	-	-	11,050
Redemption of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	16,619
Active Allocation Plan - 198,003 units	-	-	-	878
Aggressive Allocation Plan - 9,177 units	-	-	-	1,486
Conservative Allocation Plan - 12,828 units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - 49,823 units	-	-	-	4,378
Capital Preservation Plan I - 1,160,904 units	-	-	-	115,896
Capital Preservation Plan II - 365,045 units	36,464	-	36,464	36,464
- Element of loss / (income)	118	139	257	1,829
Total payments on redemption of units	36,582	139	36,721	177,551
Total comprehensive income for the period	-	5,022	5,022	19,362
Net assets at end of the period (un-audited)	563,856	5,362	569,219	1,900,915
Undistributed (loss) / income brought forward				
- Realised (loss) / income				33,193
- Unrealised loss				(32,714)
				479
Accounting income available for distribution for the period				
- relating to capital gains				5,072
- excluding capital gains				(189)
				4,883
				5,022
Undistributed income / (loss) carried forward				5,362
Undistributed income / (loss) carried forward				
				1,077
				4,285
				5,362
				(Rupees)
Net asset value per unit at the beginning of the period				-
Net asset value per unit at the end of the period				100.7333

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Aleo Khalid Ghaznavi
Chief Executive Officer



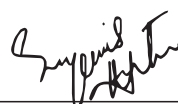
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

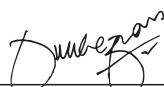
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	For the quarter ended September 30, 2021								
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Undistrib- uted income	Total	Capital value	Undistrib- uted income	Total	Capital value	Undistrib- uted income	Total
	(Rupees in '000)								
Net assets at the beginning of the period (audited)	438,504	(41,731)	396,773	(6,983)	14,961	7,978	26,603	33,641	60,244
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 78,235 units	7,206	-	7,206	-	-	-	-	-	-
Aggressive Allocation Plan - 4,319 units	-	-	-	414	-	414	-	-	-
Conservative Allocation Plan - 4,391 units	-	-	-	-	-	-	509	-	509
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 6,238,532 units	-	-	-	-	-	-	-	-	-
- Element of income	13	-	13	96	-	96	10	-	10
Total proceeds on issuance of units	7,219	-	7,219	510	-	510	519	-	519
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 199,275 units	18,354	-	18,354	-	-	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	890	-	890	-	-	-
Conservative Allocation Plan - 17,115 units	-	-	-	-	-	-	1,982	-	1,982
Strategic Allocation Plan - 4,167 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 311,707 units	-	-	-	-	-	-	-	-	-
- Element of (income) / loss	54	-	54	181	-	181	31	12	43
Total payments on redemption of units	18,408	-	18,408	1,071	-	1,070	2,013	12	2,025
Total comprehensive income / (loss) for the period	-	(10,398)	(10,398)	-	1,620	1,620	-	1,170	1,170
Net assets at end of the period (un-audited)	427,315	(52,129)	375,186	(7,544)	16,581	9,038	25,109	34,799	59,908
Undistributed (loss) / income brought forward									
- Realised income / (loss)		(78,019)			14,267			31,879	
- Unrealised loss		36,288			694			1,762	
		(41,731)			14,961			33,641	
Accounting income available for distribution for the period									
- relating to capital gains		-			-			157	
- excluding capital (loss) / gains		-			1,620			1,001	
		-			1,620			1,158	
Net loss for the year after taxation		(10,398)			1,620			1,170	
Undistributed income / (loss) carried forward		(52,129)			16,581			34,799	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		(35,182)			16,790			34,642	
- Unrealised income		(16,947)			(209)			157	
		(52,129)			16,581			34,799	
Net asset value per unit at the beginning of the period			(Rupees)			(Rupees)			(Rupees)
			92,1040			95,9011			115,8120
Net asset value per unit at the end of the period			89,6109			115,5213			118,0537

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.
For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

For the quarter ended September 30, 2021									Total
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I			
Capital value	Undistrib-uted income	Total	Capital value	Undistrib-uted income	Total	Capital value	Undistrib-uted income	Total	

(Rupees in '000)

Net assets at the beginning of the period (audited)	135,291	41,003	176,294	49,231	(20,431)	28,800	1,217,015	(676)	1,216,339	1,886,428
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- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 78,235 units
Aggressive Allocation Plan - 4,319 units
Conservative Allocation Plan - 4,391 units
Strategic Allocation Plan - Nil units
Strategic Allocation Plan III - Nil units
Capital Preservation Plan I - 6,238,532 units
- Element of income

-	-	-	-	-	-	-	-	-	-	7,206
-	-	-	-	-	-	-	-	-	-	414
-	-	-	-	-	-	-	-	-	-	509
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	248,446	-	248,446	248,446
-	-	-	-	-	-	-	509	-	509	628
-	-	-	-	-	-	-	248,955	-	248,955	257,203

- Capital value (at net assets value per unit at the beginning of the period)

Active Allocation Plan - 199,275 units
Aggressive Allocation Plan - Nil units
Conservative Allocation Plan - 17,115 units
Strategic Allocation Plan - 4,167 units
Strategic Allocation Plan III - Nil units
Capital Preservation Plan I - 311,707 units
- Element of (income) / loss

-	-	-	-	-	-	-	-	-	-	18,354
-	-	-	-	-	-	-	-	-	-	890
-	-	-	-	-	-	-	-	-	-	1,982
399	-	399	-	-	-	-	-	-	-	399
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	31,147	-	31,147	31,147
3	-	3	-	-	-	-	216	-	216	497
402	-	4,384	-	-	-	-	31,363	-	31,363	53,269
-	(6,024)	(6,024)	-	(1,433)	(1,433)	-	(18,321)	(18,321)	(33,386)	
134,889	34,979	165,866	49,231	(21,864)	27,367	1,434,607	(18,997)	1,415,610	2,056,976	

- Realised income / (loss)
- Unrealised loss

23,084	(22,967)	(8,008)
17,919	2,536	7,332
41,003	(20,431)	(676)

- relating to capital gains
- excluding capital (loss) / gains

-	-	-
-	-	-
(6,024)	(1,433)	(18,321)
34,979	(21,864)	(18,997)

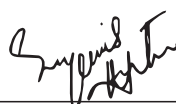
- Realised (loss) / income
- Unrealised income

44,050	(20,278)	2,781
(9,071)	(1,586)	(21,778)
34,979	(21,864)	(18,997)

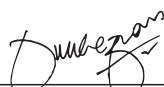
(Rupees)	(Rupees)	(Rupees)
95,7563	99,3570	99,9253
92,4755	94,4095	98,6688

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

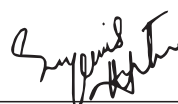
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2022

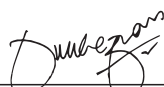
For the quarter ended September 30, 2022									
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan - I	Capital Preservation Plan - II	Total		
Note ----- (Rupees in '000) -----									
CASH FLOWS FROM OPERATING ACTIVITIES									
Net income for the period before taxation	1,910	(7)	883	(4)	281	11,277	5,022	19,362	
Adjustments:									
Profit on savings accounts	(39)	-	(29)	(18)	(14)	(23)	(29)	(152)	
Dividend income	-	(17)	-	-	-	-	-	(17)	
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	(2,087)	(3)	(923)	17	(163)	(9,972)	(4,285)	(17,416)	
	(2,126)	(20)	(952)	(1)	(177)	(9,995)	(4,314)	(17,585)	
(Increase) / decrease in assets									
Prepayments	(2)	-	(1)	-	-	(10)	(16)	(29)	
Increase / (decrease) in liabilities									
Payable to ABL Asset Management Company Limited - Management Company	(92)	(2)	(8)	(13)	4	1,056	176	1,121	
Payable to MCB Financial Services Limited - Trustee	63	1	16	7	6	350	149	592	
Payable to Securities and Exchange Commission of Pakistan	(59)	16	(9)	(21)	(4)	(213)	(51)	(341)	
Accrued expenses and other liabilities	38	1	6	17	4	(1,256)	3	(1,187)	
	(50)	16	5	(10)	10	(63)	277	185	
Dividend income received	-	17	-	-	-	-	-	17	
Profit received on savings account	-	(1)	-	1	-	-	-	-	
Net amount (paid) / received on purchase and sale of investments	1	1,306	0	(45)	4,364	131,597	37,763	174,986	
Net cash (used in) / generated from operating activities	(267)	1,311	(65)	(59)	4,478	132,806	38,732	176,936	
CASH FLOWS FROM FINANCING ACTIVITIES									
Dividend paid	-	-	-	-	-	67	5	72	
Receipts against issuance of units	11,050	-	-	-	-	-	-	11,050	
Net payments against redemption of units	(17,064)	(868)	(1,137)	-	(44)	(127,466)	(36,671)	(183,250)	
Net cash used in financing activities	(6,014)	(868)	(1,137)	-	(44)	(127,399)	(36,666)	(172,128)	
Net (decrease) / increase in cash and cash equivalents during the period	(6,281)	443	(1,201)	(59)	4,434	5,407	2,066	4,808	
Cash and cash equivalents at the beginning of the period	12,458	407	13,282	5,175	1,574	3,125	673	36,694	
Cash and cash equivalents at the end of the period	4	6,177	850	12,081	5,116	6,008	8,532	2,739	41,503

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

For the quarter ended September 30, 2021							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan - I	Total	
CASH FLOWS FROM OPERATING ACTIVITIES							
Note ----- (Rupees in '000) -----							
Net income / (loss) for the period before taxation	(10,398)	1,620	1,170	(6,024)	(1,433)	(18,321)	(33,386)
Adjustments:							
Profit on savings accounts	(97)	(9)	(157)	(47)	(13)	(2,608)	(2,931)
Dividend income	-	(22)	-	(85)	-	(565)	(672)
Unrealised appreciation on re-measurement profit or loss - net	16,947	209	(157)	9,071	1,586	21,778	49,434
	16,850	178	(314)	8,939	1,573	18,605	45,831
Increase in assets							
Prepayments	(4)	-	(1)	(2)	-	(4)	(11)
Increase / (decrease) in liabilities							
Payable to ABL Asset Management Company Limited - Management Company	103	4	13	40	8	(11,567)	(11,399)
Payable to MCB Financial Services Limited - Trustee	(2)	-	(1)	(3)	(1)	91	84
Payable to Securities and Exchange Commission of Pakistan	(72)	(7)	(10)	(30)	(6)	-	(125)
Accrued expenses and other liabilities	(19,400)	(2,091)	(1,715)	(4,892)	(1,186)	(5,952)	(35,236)
	(19,371)	(2,094)	(1,713)	(4,885)	(1,185)	(17,428)	(46,676)
Dividend income received	-	22	-	85	-	565	672
Profit received on savings account	105	14	238	76	19	3,775	4,227
Net amount (paid) / received on purchase and sale of investments	25,388	560	(485)	(360)	1,020	(1,215,394)	(1,189,271)
Net cash generated from / (used in) operating activities	12,570	300	(1,105)	(2,171)	(6)	(1,228,202)	(1,218,614)
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts against issuance of units	7,219	511	519	-	-	248,954	257,203
Net payments against redemption of units	(18,583)	(586)	(2,025)	(403)	-	(30,184)	(51,780)
Net cash used in financing activities	(11,364)	(75)	(1,506)	(403)	-	218,771	205,423
Net increase / (decrease) in cash and cash equivalents during the period	1,206	225	(2,611)	(2,574)	(6)	(1,009,431)	(1,013,191)
Cash and cash equivalents at the beginning of the period	1,499	928	15,546	3,189	1,706	1,010,022	1,032,890
Cash and cash equivalents at the end of the period	4 2,705	1,153	12,935	615	1,700	591	19,698

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Alee Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Islamic Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 09, 2015 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and MCB Financial Services Limited (MCBFSL) as the Trustee. The offering document of the Fund has been revised through the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth and Thirteenth Supplements dated March 3, 2016, July 26, 2016, October 6, 2016, December 15, 2016, February 1, 2017, February 13, 2017, July 1, 2017, July 6, 2017, March 2, 2018, June 1, 2018, February 22, 2019, February 26, 2019 and March 3, 2020 respectively with the approval of the Securities and Exchange Commission of Pakistan. The SECP authorised constitution of the Trust Deed vide letter no. AMCW/ABLAMC/156/2015 dated November 09, 2015 in accordance with the requirement of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at Plot No. 14, Main Boulevard, DHA Phase 6, Lahore. The Management Company is a member of the Mutual Funds

- 1.2 The Fund has been categorised as an open ended Shariah compliant fund of fund scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the plans were initially offered for public subscription at a par value of Rs 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis and are transferable and redeemable by surrendering them to the Fund.
- 1.3 The objective of the schemes is to generate return on investment as per the respective allocation plan by investing in Shariah compliant mutual funds in line with the risk tolerance of the investor. A brief of the investment objectives and policies of each allocation plan are as follows:

ABL Islamic Financial Planning Fund - Active Allocation Plan

The "Active Allocation Plan" aims to earn a potentially high return through active asset allocation between Islamic Equity funds and Islamic Income funds. The duration of the plan is perpetual.

ABL Islamic Financial Planning Fund - Aggressive Allocation Plan

The "Aggressive Allocation Plan" primarily aims to provide potentially high capital growth through a pre-determined, higher exposure in Shariah compliant Equity funds and residual exposure in Islamic Income funds. This Allocation Plan is suitable for Investors that have a relatively high risk tolerance and have a medium to long term investment horizon. The duration of the plan is perpetual.

ABL Islamic Financial Planning Fund - Conservative Allocation Plan

The "Conservative Allocation Plan" primarily aims to provide stable returns with some capital appreciation through a pre-determined mix of investments in Shariah compliant Equity funds and Islamic Income funds. The Allocation Plan is suitable for Investors who have moderate risk tolerance and have a short to medium term investment horizon. The duration of the plan is perpetual.

ABL Islamic Financial Planning Fund - Strategic Allocation Plan

The "Strategic Allocation Plan" aims to earn a potentially high return through active allocation of funds between Islamic Equity schemes and Islamic Income schemes based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility. The duration of the plan is perpetual.

ABL Islamic Financial Planning Fund - Strategic Allocation Plan III

The "Strategic Allocation Plan - III" aims to earn a potentially high return through active allocation of funds between Islamic Dedicated Equity schemes and Islamic Income/Sovereign Income schemes based on fundamental analysis of economic indicators, underlying asset values and a strategy of risk aversion to market volatility. The duration of the plan is perpetual.

ABL Islamic Financial Planning Fund - Capital Preservation Plan I

The "Capital Preservation Plan - I" aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the initial investment value (including front end load) at completion of initial / subsequent maturity of the plan.

ABL Islamic Financial Planning Fund - Capital Preservation Plan II

The "Capital Preservation Plan - II" aims to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities, Shariah Compliant Sovereign Income/Money Market based Collective Investment Schemes, and deposit with Shariah Compliant financial institutions, while providing principal preservation of the Initial Investment Value (including Front-end sales load) at completion of initial/subsequent maturity of the Plan.

- 1.4 VIS Credit Rating Company Limited has determined the asset manager rating of the Management Company of AM2++ (2021: AM2++) on December 31, 2021. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

- 1.5 The title to the assets of the Fund is held in the name of MCB Financial Services Limited as the Trustee of the Fund.
- 1.6 During the FY 2021, the Trust Act, 1882 has been repealed due to promulgation of provincial trust acts as empowered under the Eighteenth Amendment to the Constitution of Pakistan. Various new requirements including registration and annual renewal requirements under the relevant trust acts have been introduced. The Management Company in consultation with the MUFAP and the Trustee is currently deliberating upon the requirements of the newly enacted provincial trust acts and their implication on the Fund.
- 1.7 ABL Islamic Financial Planning Fund - Strategic Allocation Plan II and ABL Islamic Financial Planning Fund - Strategic Allocation Plan IV have matured on September 8, 2019 and September 17, 2019 respectively. Hence there are no comparative figures of these plans in the current period.

2 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2022.

- 2.1 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2022.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

- 3.1 The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2022.

- 3.2 The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2022. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2022.

3.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective:

There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2022. However, these do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.

3.4 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

There are certain new standards, interpretations and amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting periods beginning on or after July 1, 2022. However, these will not have any significant effects on the Fund's operations and are, therefore, not detailed in these condensed interim financial statements.

4 BANK BALANCES

		September 30, 2022 (Un-audited)								
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total	
Note		(Rupees in '000)								
Balances with banks in:										
Savings accounts		4.1	6,177	850	12,081	5,116	6,008	8,532	2,739	41,503
			<u>6,177</u>	<u>850</u>	<u>12,081</u>	<u>5,116</u>	<u>6,008</u>	<u>8,532</u>	<u>2,739</u>	<u>41,503</u>
		June 30, 2022 (Audited)								
		Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total	
Note		(Rupees in '000)								
Balances with banks in:										
Savings accounts		4.1	12,458	407	13,282	5,175	1,574	3,125	673	36,694
			<u>12,458</u>	<u>407</u>	<u>13,282</u>	<u>5,175</u>	<u>1,574</u>	<u>3,125</u>	<u>673</u>	<u>36,694</u>

- 4.1 These include balances of Rs 6.166 million (2022: Rs 12.447 million), Rs 0.838 million (2022: Rs 0.395 million), Rs 12.072 million (2022: Rs 13.273 million), Rs 5.103 million (2022: Rs 5.162 million), Rs 6.008 million (2022: Rs 1.574 million), Rs 8.532 million (2022: Rs 3,125 million) and Rs 2.739 million (2022: Rs 0.673 million) in Active Allocation Plan, Aggressive Allocation Plan, Conservative Allocation Plan, Strategic Allocation Plan, Strategic Allocation Plan III, Capital Preservation Plan I and Capital Preservation Plan II respectively maintained with Allied Bank Limited (a related party) and carry profit rate of 11.75% (2022: 11.75%) per annum. Other savings accounts carry profit at the rate of 11.75% (2022: 11.75%) per annum.

5 INVESTMENTS

September 30, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

Note (Rupees in '000)

At fair value through profit or loss

- Units of Mutual Funds

5.1	236,760	2,456	48,410	20,702	19,624	973,874	568,537	1,870,362
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June 30, 2022 (Audited)

Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
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Note (Rupees in '000)

At fair value through profit or loss

- Units of Mutual Funds

5.1	234,673	3,759	47,487	20,674	23,824	1,085,499	602,015	2,017,931
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5.1 Units of Mutual Funds

Name of Investee Funds	As at July 01, 2022	Purchased during the period	Redeemed during the period	As at September 30, 2022	Carrying value as at September 30, 2022	Market value as at September 30, 2022	Unrealised appreciation / (diminution) as at December	Market value as a percentage of net assets of the plan	Market value as a percentage of total investments of the plan
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Number of units (Rupees in '000) %

Active Allocation Plan

ABL Islamic Income Fund	7,911,669	-	-	7,911,669	81,049	82,972	1,923	34.19%	35.04%
ABL Islamic Dedicated Stock Fund	21,834,265	-	-	21,834,265	153,624	153,787	164	63.38%	64.96%
Total as at September 30, 2022					234,672	236,760	2,087	97.57%	100.00%
Total as at June 30, 2022					268,416	234,673	(33,742)		

Aggressive Allocation Plan

ABL Islamic Cash Fund	62,251	1,752	19,500	44,503	445	445	-	13.83%	18.12%
ABL Islamic Income Fund	16,583	-	12,586	3,997	41	42	1	1.30%	1.71%
ABL Islamic Dedicated Stock Fund	421,665	-	142,114	279,551	1,967	1,969	2	61.21%	80.17%
Total as at September 30, 2022					2,453	2,456	3	76.34%	100.00%
Total as at June 30, 2022					4,357	3,759	597		

Conservative Allocation Plan

ABL Islamic Income Fund	3,547,105	-	-	3,547,105	36,337	37,200	862	62.33%	76.84%
ABL Islamic Stock Fund	419,786	-	-	419,786	5,531	5,586	55	9.36%	11.54%
ABL Islamic Dedicated Stock Fund	798,543	-	-	798,543	5,618	5,624	6	9.42%	11.62%
Total as at September 30, 2022					47,487	48,410	923	81.11%	100.00%
Total as at June 30, 2022					49,560	47,487	(2,074)		

Strategic Allocation Plan

ABL Islamic Income Fund	734,043	-	337,239	396,804	4,065	4,161	96	16.17%	20.10%
ABL Islamic Dedicated Stock Fund	1,869,596	478,822	-	2,348,418	16,654	16,541	(113)	64.28%	79.90%
Total as at September 30, 2022					20,719	20,702	(17)	80.45%	100.00%
Total as at June 30, 2022					23,520	20,674	(2,846)		

Strategic Allocation Plan III

ABL Islamic Income Fund	754,621	-	151,870	602,751	6,175	6,321	147	29.90%	32.21%
ABL Islamic Stock Fund	24,130	-	-	24,130	318	321	3	1.52%	1.64%
ABL Islamic Dedicated Stock Fund	2,242,411	-	399,372	1,843,039	12,967	12,981	14	61.40%	66.15%
Total as at September 30, 2022					19,460	19,624	163	92.82%	100.00%
Total as at June 30, 2022					27,390	23,824	(3,564)		

Capital Preservation Plan I

ABL Islamic Income Fund	76,690,311	4,364,652	19,177,118	61,877,845	634,111	648,932	14,821	66.27%	66.62%
ABL Islamic Dedicated Stock Fund	42,609,583	15,273,151	11,748,352	46,134,382	329,792	324,943	(4,849)	33.18%	33.37%
Total as at September 30, 2022					963,902	973,874	9,972	99.45%	99.99%
Total as at June 30, 2022					1,145,384	1,085,499	(59,883)		

Capital Preservation Plan II

ABL Islamic Income Fund	41,549,736	9,739,659	15,195,238	36,094,157	369,915	378,530	8,615	66.50%	66.58%
ABL Islamic Dedicated Stock Fund	25,069,046	18,173,404	16,265,914	26,976,537	194,337	190,007	(4,331)	33.38%	33.42%
Total as at September 30, 2022					564,252	568,537	4,285	99.88%	100.00%
Total as at June 30, 2022					634,729	602,015	(32,714)		

Total as at September 30, 2022

1,852,946 1,870,362 17,416

Total as at June 30, 2022

2,153,356 2,017,931 (135,420)

6 PAYABLE TO ABL ASSET MANAGEMENT COMPANY LIMITED - MANAGEMENT COMPANY - RELATED PARTY

		September 30, 2022 (Un-audited)							
	Note	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
(Rupees in '000)									
Management fee payable	6.1	23	-	16	10	10	17	28	104
Punjab Sales Tax on remuneration of the Management Company	6.2	6	-	3	2	2	3	12	28
Federal Excise Duty on remuneration of the Management Company	6.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	6.4	62	1	15	7	6	262	763	1,116
Other payable		-	-	-	-	-	20	7	27
Sale load payable		-	-	-	-	-	1,682	7	1,689
		<u>106</u>	<u>1</u>	<u>37</u>	<u>19</u>	<u>18</u>	<u>1,984</u>	<u>817</u>	<u>2,982</u>

		June 30, 2022 (Audited)							
	Note	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan I	Total
(Rupees in '000)									
Management fee payable	7.1	17	-	10	4	1	2	3	37
Punjab Sales Tax on remuneration of the Management Company	7.2	5	-	2	1	-	-	8	16
Federal Excise Duty on remuneration of the Management Company	7.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	6.4	161	3	30	27	13	615	617	1,466
Sales load payable		-	-	-	-	-	292	6	298
Other payable		-	-	-	-	-	20	7	27
		<u>198</u>	<u>3</u>	<u>45</u>	<u>32</u>	<u>14</u>	<u>929</u>	<u>641</u>	<u>1,862</u>

- 6.1** As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 1% (2021: 1%) of the Fund's investment in cash and cash equivalents. The remuneration is payable to the Management Company monthly in arrears.
- 6.2** During the year, an aggregate amount of Rs 0.020 million (September 30, 2021: 0.077 million) was charged on account of sales tax on the management fee levied through the Punjab Sales Tax on Services Act, 2012 at the rate of 16% (2021:16%).
- 6.3** The Finance Act, 2013 enlarged the scope of Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMCs) as a result of which FED at the rate of 16 percent on the remuneration of the Management Company and sales load was applicable with effect from June 13, 2013. The Management Company was of the view that since the remuneration was already subject to provincial sales tax, further levy of FED would result in double taxation which did not appear to be the spirit of the law. Hence, on September 4, 2013 a constitutional petition was filed with the Sindh High Court (SHC) by the Management Company together with various other asset management companies challenging the levy of FED.

With effect from July 1, 2016, FED on services provided or rendered by non-banking financial institutions dealing in services which are subject to provincial sales tax has been withdrawn by the Finance Act, 2016.

During the year ended June 30, 2017, the SHC passed an order whereby all notices, proceedings taken or pending, orders made, duty recovered or actions taken under the Federal Excise Act, 2005 in respect of the rendering or providing of services (to the extent as challenged in any relevant petition) were set aside. In response to this, the Deputy Commissioner Inland Revenue has filed a Civil Petition for leave to appeal in the Supreme Court of Pakistan which is pending adjudication.

In view of the above, the Fund has discontinued making further provision in respect of FED on remuneration of the Management Company with effect from July 1, 2016. However, as a matter of abundant caution the provision for FED made for the period from December 21, 2015 till June 30, 2016 amounting to Rs 0.015 million and Rs 0.003 million is being retained for Active Allocation Plan and Conservative Allocation Plan respectively in these financial statements as the matter is pending before the Supreme Court of Pakistan. Had the provision for FED not been made, the Net Asset Value of the Active Allocation Plan and Conservative Allocation Plan as at September 30, 2022 would have been higher by Re. 0.0052 and Re. 00.0059 (June 30, 2022: Re. 0.0051 and Re. 0.0058) per unit respectively.

- 6.4** In accordance with Regulation 60 of the NBFC Regulations, the Management Company is entitled to charge fees and expenses related to registrar services, accounting, operation and valuation services, related to a Collective Investment Scheme (CIS).

The Management Company has charged such expenses at the rate of 0.10% (2021: 0.10%) of average annual net assets of the Fund and the same has been approved by the Board of Directors.

7 ACCRUED EXPENSES AND OTHER LIABILITIES

September 30, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees in '000)							
Auditors' remuneration payable	63	1	13	42	7	241	452
Printing charges payable	34	2	7	21	4	61	154
Brokerage payable	-	-	-	-	-	-	-
Withholding tax payable	-	52	403	3	-	800	1,258
Capital gain tax payable	-	16	1	-	-	133	156
Shariah advisor fee payable	5	-	1	-	-	15	30
	<u>102</u>	<u>71</u>	<u>425</u>	<u>66</u>	<u>11</u>	<u>450</u>	<u>2,050</u>

June 30, 2022 (Audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees in '000)							
Auditors' remuneration payable	35	2	9	29	5	156	321
Printing charges payable	24	-	6	18	4	29	104
Withholding tax payable	-	52	403	-	-	1,439	2,694
Capital gain tax payable	-	16	-	2	-	-	18
Shariah advisor fee payable	5	-	1	-	-	15	30
Dividend Payable						67	72
	<u>64</u>	<u>70</u>	<u>419</u>	<u>49</u>	<u>9</u>	<u>1,706</u>	<u>3,239</u>

8 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2022 and June 30, 2022.

9 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2021 to the unit holders in the manner as explained above, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

10 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as, in the opinion of the management, the determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

11 TOTAL EXPENSE RATIO

The annualised total expense ratio (TER) of the Fund based on the current period is as follows:

September 30, 2022 (Un-audited)							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II
Total annualised expense ratio	0.35%	0.36%	0.45%	0.76%	0.43%	0.35%	0.33%
Government Levies and the SECP Fee	0.04%	0.04%	0.06%	0.07%	0.06%	0.04%	0.03%

September 31, 2021 (Un-audited)						
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I
Total annualised expense ratio		0.28%	0.41%	0.49%	0.25%	0.33%
Government Levies and the SECP Fee		0.03%	0.05%	0.06%	0.03%	0.04%

The above calculated ratio is within the maximum limit of 2.5% prescribed under the NBFC Regulations for a collective investment scheme categorised as a Fund of Fund scheme.

12. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 12.1** Connected persons include ABL Asset Management Company Limited being the Management Company, MCB Financial Services Limited being the Trustee, other collective investment schemes managed by the Management Company, any entity in which the Management Company, its CISs or their connected persons have material interest, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.
- 12.2** Transactions with connected persons are executed on an arm's length basis and essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 12.3** Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 12.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 12.5** Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 12.6** Detail of transactions with related parties / connected persons during the period:

For the quarter ended September 30, 2022 (Un-audited)								
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total	
ABL Asset Management Company Limited - Management Company								
Remuneration for the period	34	1	25	15	12	19	25	131
Punjab Sales Tax on remuneration of the Management Company	5	-	4	2	2	3	4	20
Accounting and operational charges	62	1	15	7	6	262	147	500
Allied Bank Limited								
Profit on savings accounts	39	-	29	17	14	23	29	151
ABL Islamic Dedicated Stock Fund								
Redemption of 142,114 units - Aggressive Allocation P	-	975	-	-	-	-	-	975
Purchase of 478,822 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 399,372 units - Strategic Allocation Plan	-	-	-	-	2,925	-	-	2,925
Purchase of 15,273,151 units - Capital Preservation Pl	-	-	-	-	-	113,000	-	113,000
Redemption of 11,748,352 units - Capital Preservation	-	-	-	-	-	82,032	-	82,032
Purchase of 18,173,404 units - Capital Preservation Pl	-	-	-	-	-	-	132,500	132,500
Redemption of 16,265,914 units - Capital Preservation	-	-	-	-	-	-	113,935	113,935
ABL Islamic Income Fund								
Redemption of 12,586 units - Aggressive Allocation Pl	-	130	-	-	-	-	-	130
Redemption of 337,239 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 151,870 units - Strategic Allocation Plan	-	-	-	-	1,575	-	-	1,575
Purchase of 4,364,652 units - Capital Preservation Plan	-	-	-	-	-	45,000	-	45,000
Redemption of 19,177,118 units - Capital Preservation	-	-	-	-	-	198,995	-	198,995
Purchase of 9,739,659 units - Capital Preservation Plan	-	-	-	-	-	-	100,000	100,000
Redemption of 15,195,238 units - Capital Preservation	-	-	-	-	-	-	157,115	157,115
ABL Islamic Stock Fund								
Redemption of 5,598 units - Capital Preservation Plan	-	-	-	-	-	73	-	73
ABL Islamic Cash Fund								
Purchase of 1,752 units - Aggressive Allocation Plan	-	18	-	-	-	-	-	18
Redemption of 19,500 units - Aggressive Allocation Pl	-	195	-	-	-	-	-	195
MCB Financial Services Limited - Trustee								
Remuneration for the period	56	1	14	6	5	309	132	523
Sindh Sales Tax on remuneration of Trustee	7	-	2	1	1	40	17	68

For the quarter ended September 30, 2021 (Un-audited)							
Active Allocation Plan	Aggressive Allocation	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total	
(Rupees in '000)							
ABL Asset Management Company Limited - Management Company							
Remuneration for the period	18	2	32	7	4	420	483
Preliminary expenses and floatation costs	-	-	-	-	-	-	-
Punjab Sales Tax on remuneration of the Management Company	3	-	5	1	1	67	77
Accounting and operational charges	100	2	15	45	7	361	530
Allied Bank Limited							
Profit on bank deposits	96	9	157	47	13	2,608	2,930
Bank charges	-	-	-	-	-	-	-

For the quarter ended September 30, 2021 (Un-audited)						
Active Allocation Plan	Aggressive Allocation	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Total

(Rupees in '000)

ABL Islamic Dedicated Stock Fund						
Purchase of 2,292,857 units - Active Allocation Plan	20,000	-	-	-	-	20,000
Redemption of 5,799,418 units - Active Allocation Plan	51,100	-	-	-	-	51,100
Redemption of 204,680 units - Aggressive Allocation Plan	-	1,800	-	-	-	1,800
Purchase of 2,874,621 units - Strategic Allocation Plan	-	-	25,000	-	-	25,000
Purchase of 804,894 units - Strategic Allocation Plan III	-	-	-	7,000	-	7,000
Redemption of 328,360 units - Strategic Allocation Plan III	-	-	-	2,910	-	2,910
Purchase of 36,146,916 units - Capital Preservation Plan I	-	-	-	-	320,000	320,000
Redemption of 109,354 units - Capital Preservation Plan I	-	-	-	-	955	955
ABL Islamic Income Fund						
Purchase of 3,422,916 units - Active Allocation Plan	35,000	-	-	-	-	35,000
Redemption of 2,919,099 units - Active Allocation Plan	29,900	-	-	-	-	29,900
Purchase of 146,696 units - Aggressive Allocation Plan	-	1,500	-	-	-	1,500
Redemption of 17,382 units - Aggressive Allocation Plan	-	180	-	-	-	180
Purchase of 847,071 units - Strategic Allocation Plan	-	-	8,661	-	-	8,661
Redemption of 2,436,861 units - Strategic Allocation Plan	-	-	25,000	-	-	25,000
Purchase of 244,494 units - Strategic Allocation Plan III	-	-	-	2,500	-	2,500
Redemption of 733,608 units - Strategic Allocation Plan III	-	-	-	7,525	-	7,525
Purchase of 124,114,342 units - Capital Preservation Plan I	-	-	-	-	1,270,000	1,270,000
Redemption of 37,454,124 units - Capital Preservation Plan I	-	-	-	-	384,874	384,874
ABL Islamic Stock Fund						
Redemption of 523,574 units - Strategic Allocation Plan	-	-	8,661	-	-	8,661
Redemption of 10,040 units - Strategic Allocation Plan III	-	-	-	165	-	165
Purchase of 4,420,688 units - Capital Preservation Plan I	-	-	-	-	70,574	70,574
Redemption of 3,119,015 units - Capital Preservation Plan I	-	-	-	-	50,615	50,615
ABL Islamic Cash Fund						
Purchase of 02,209 units - Aggressive Allocation Plan	-	22	-	-	-	22
Redemption of 12,000 units - Aggressive Allocation Plan	-	120	-	-	-	120
Purchase of 08,435 units - Strategic Allocation Plan	-	-	84	-	-	84
Purchase of 56,515 units - Capital Preservation Plan I	-	-	-	-	565	565
Redemption of 1,093,000 units - Capital Preservation Plan I	-	-	-	-	10,930	10,930
BIPL Employees Provident Fund*						
Issuance of 51,201 units - Aggressive Allocation Plan	4,723	-	-	-	-	4,723
LUMS Employees Contributory Provident Fund*						
Redemption of 120,955 units - Aggressive Allocation Plan	-	15,000	-	-	-	15,000
MCB Financial Services Limited - Trustee						
Remuneration for the period	80	2	12	36	6	435
Sindh Sales Tax on remuneration of Trustee	10	-	2	5	1	57

12.7 Details of balances outstanding at the period / year end with connected persons are as follows:

For the quarter ended September 30, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

ABL Asset Management Company Limited - Management Company							
Remuneration payable	23	-	16	10	17	28	104
Punjab sales tax on remuneration payable	6	-	3	2	3	12	28
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	18
Accounting and operational charges	62	1	15	7	6	763	1,116
Outstanding 451,982 units - Conservative Allocation PI	-	-	53,125	-	-	-	53,125
Outstanding 311,471 units - Capital Preservation Plan I	-	-	-	-	31,424	(0)	31,424
Allied Bank Limited							
Bank balance	6,166	838	12,072	5,103	6,008	8,532	41,458
Profit receivable	39	1	29	17	14	29	152
ABL Islamic Dedicated Stock Fund							
21,834,265 units held by Active Allocation Plan	153,787	-	-	-	-	-	153,787
279,551 units held by Aggressive Allocation Plan	-	1,969	-	-	-	-	1,969
798,543 units held by Conservative Allocation Plan	-	-	5,624	-	-	-	5,624
2,348,418 units held by Strategic Allocation Plan	-	-	-	16,541	-	-	16,541
1,843,039 units held by Strategic Allocation Plan III	-	-	-	12,981	-	-	12,981
46,134,382 units held by Capital Preservation Plan - I	-	-	-	-	324,943	-	324,943
26,976,537 units held by Capital Preservation Plan - II	-	-	-	-	-	190,007	190,007

For the quarter ended September 30, 2022 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

ABL Islamic Income Fund

7,911,669 units held by Active Allocation Plan	82,972	-	-	-	-	-	82,972
3,997 units held by Aggressive Allocation Plan	-	42	-	-	-	-	42
3,547,105 units held by Conservative Allocation Plan	-	-	37,200	-	-	-	37,200
396,804 units held by Strategic Allocation Plan	-	-	-	4,161	-	-	4,161
602,751 units held by Strategic Allocation Plan III	-	-	-	-	6,321	-	6,321
61,877,845 units held by Capital Preservation Plan - I	-	-	-	-	-	648,932	648,932
36,094,157 units held by Capital Preservation Plan - II	-	-	-	-	-	378,530	378,530

ABL Islamic Stock Fund

419,786 units held by Conservative Allocation Plan	-	-	5,586	-	-	-	5,586
24,130 units held by Strategic Allocation Plan III	-	-	-	-	321	-	321

ABL Islamic Cash Fund

44,503 units held by Aggressive Allocation Plan	-	445	-	-	-	-	445
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KAPCO Employee Pension Fund Trust

Outstanding 788,654 units - Active Allocation Plan	66,733	-	-	-	-	-	66,733
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PSOCL Employees Provident Fund

Outstanding 510,196 units - Active Allocation Plan	43,171	-	-	-	-	-	43,171
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PSOCL Staff Provident Fund

Outstanding 510,196 units - Active Allocation Plan	43,171	-	-	-	-	-	43,171
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Millat Equipment Limited Employees Provident Fund

Outstanding 9,410 units - Aggressive Allocation Plan	-	901	-	-	-	-	901
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Hafiza Tanzeela Zia

Outstanding 4,020 units - Aggressive Allocation Plan	-	385	-	-	-	-	385
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Mohammad Younis

Outstanding 5,610 units - Aggressive Allocation Plan	-	537	-	-	-	-	537
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Mohammad Samiuddin Khan Bangash

Outstanding 4,841 units - Aggressive Allocation Plan	-	464	-	-	-	-	464
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Al-Baraka Bank (Pakistan) Limited Staff Provident Fund

Outstanding Nil units - Strategic Allocation Plan	-	-	-	#VALUE!	-	-	#VALUE!
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Chiniot General Hospital Staff Provident Fund

Outstanding 142,790 units - Strategic Allocation Plan	-	-	-	12,369	-	-	12,369
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Sajid Hussain

Outstanding 94,856 units - Strategic Allocation Plan	-	-	-	8,217	-	-	8,217
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Shabbir Tiles And Ceramics Limited A/C Employees Provident Fund

Outstanding 30,419 units - Strategic Allocation Plan	-	-	-	2,635	-	-	2,635
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Barret Hodgson Pakistan Private Limited

Outstanding 124,491 units - Strategic Allocation Plan II	-	-	-	-	11,021	-	11,021
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Barrett Hodgson Pakistan (Pvt) Ltd. Provident Fund

Outstanding Nil units - Strategic Allocation Plan III	-	-	-	-	2,280	-	2,280
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Chiniot General Hospital Staff Provident Fund

Outstanding 48,084 units - Strategic Allocation Plan III	-	-	-	-	4,257	-	4,257
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Mohammad Jamil Kanwar

Outstanding 1,492,277 units - Capital Preservation Plan	-	-	-	-	-	150,322	150,322
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Mohammed Bashir Hassan

Outstanding 596,911 units - Capital Preservation Plan	-	-	-	-	-	60,129	60,129
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MCB Financial Services Limited - Trustee

Remuneration payable	83	1	20	10	8	474	212	808
Sindh Sales Tax payable on remuneration of the trustee	30	-	6	5	3	132	64	240

June 30, 2022 (Audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

ABL Asset Management Company Limited - Management Company

Remuneration payable	17	-	10	4	1	2	3	37
Punjab sales tax payable on remuneration	5	-	2	1	-	-	8	16
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	-	18
Sales load payable to the Management Company	-	-	-	-	-	292	6	298
Accounting and operational charges payable	161	3	30	27	13	615	617	1,466
Other payable	-	-	-	-	-	20	7	27
Outstanding 451,982 units - Conservative Allocation Plan	-	-	52,340	-	-	-	-	52,340
Outstanding 311,471 units - Capital Preservation Plan	-	-	-	-	-	31,095	-	31,095

June 30, 2022 (Audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

(Rupees in '000)

Allied Bank Limited								
Bank balance	12,447	395	13,273	5,162	1,574	3,125	673	36,649
Profit receivable	-	-	-	-	-	-	-	-
ABL Islamic Dedicated Stock Fund								
21,834,265 units held by Active Allocation Plan	153,624	-	-	-	-	-	-	153,624
421,665 units held by Aggressive Allocation Plan	-	2,967	-	-	-	-	-	2,967
798,543 units held by Conservative Allocation Plan	-	-	5,618	-	-	-	-	5,618
1,869,596 units held by Strategic Allocation Plan	-	-	-	13,154	-	-	-	13,154
2,242,411 units held by Strategic Allocation Plan III	-	-	-	-	15,777	-	-	15,777
42,609,583 units held by Capital Preservation Plan - I	-	-	-	-	-	299,797	-	299,797
25,069,046 units held by Capital Preservation Plan - II	-	-	-	-	-	-	176,371	176,371
ABL Islamic Income Fund								
7,911,669 units held by Active Allocation Plan	81,049	-	-	-	-	-	-	81,049
16,583 units held by Aggressive Allocation Plan	-	170	-	-	-	-	-	170
3,547,105 units held by Conservative Allocation Plan	-	-	36,337	-	-	-	-	36,337
734,043 units held by Strategic Allocation Plan	-	-	-	7,520	-	-	-	7,520
754,621 units held by Strategic Allocation Plan III	-	-	-	-	7,729	-	-	7,729
76,690,311 units held by Capital Preservation Plan - I	-	-	-	-	-	785,630	-	785,630
41,549,736 units held by Capital Preservation Plan - II	-	-	-	-	-	-	425,644	425,644
ABL Islamic Stock Fund								
419,786 units held by Conservative Allocation Plan	-	-	-	6,811	-	-	-	6,811
523,574 units held by Strategic Allocation Plan	-	-	-	-	8,495	-	-	8,495
34,170 units held by Strategic Allocation Plan III	-	-	-	-	-	554	-	554
1,224,945 units held by Capital Preservation Plan - I	-	-	-	-	-	-	19,874	19,874
ABL Islamic Cash Fund								
127,584 units held by Aggressive Allocation Plan	-	-	1,276	-	-	-	-	1,276
481,522 units held by Strategic Allocation Plan	-	-	-	-	4,815	-	-	4,815
4,222,250 units held by Capital Preservation Plan - I	-	-	-	-	-	-	42,223	42,223
KAPCO Employee Pension Fund Trust								
Outstanding 788,654 units - Active Allocation Plan	-	66,195	-	-	-	-	-	66,195
Pakistan State Oil Company Limited - Employees Provident Fund								
Outstanding 510,196 units - Active Allocation Plan	42,823	-	-	-	-	-	-	42,823
Pakistan State Oil Company Limited - Staff Provident Fund								
Outstanding 510,196 units - Active Allocation Plan	42,823	-	-	-	-	-	-	42,823
Millat Equipment Limited Employees Provident Fund								
Outstanding 9,410 units - Aggressive Allocation Plan	-	900	-	-	-	-	-	900
Mr Mohammad Younis								
Outstanding 5,610 units - Aggressive Allocation Plan	-	537	-	-	-	-	-	537
Dr Attaullah Bizanjo								
Outstanding 5,115 units - Aggressive Allocation Plan	-	489	-	-	-	-	-	489
Mr Mohammad Samiuddin Khan Bangash								
Outstanding 4,841 units - Aggressive Allocation Plan	-	463	-	-	-	-	-	463
Chiniot General Hospital Staff Provident Fund								
Outstanding 142,790 units - Strategic Allocation Plan	-	-	-	-	12,371	-	-	12,371
Barret Hodgson Pakistan Private Limited								
Outstanding 124,491 units - Strategic Allocation Plan II	-	-	-	-	-	10,940	-	10,940
Chiniot General Hospital Staff Provident Fund								
Outstanding 48,084 units - Strategic Allocation Plan III	-	-	-	-	-	4,226	-	4,226
Azam Ali								
Outstanding 39,709 units - Strategic Allocation Plan III	-	-	-	-	-	3,490	-	3,490
Mohammad Jamil Kanwar								
Outstanding 1,492,277 units - Capital Preservation Plan	-	-	-	-	-	-	149,064	149,064
MCB Financial Services Limited - Trustee								
Remuneration payable	27	-	6	4	3	164	80	284
Sindh Sales Tax payable on remuneration of the trustee	23	-	4	4	2	92	47	172

* Current period figures have not been presented as the person is not classified as a related party / connected person of the Fund as at September 30, 2022. However as at September 30, 2021 this was a connected person / related party as their percentage of investment was greater than 10% of the total net assets of the respective plans of the Fund.

12.8 Other balances due to / from related parties / connected persons are included in the respective notes to the condensed interim financial statements.

13 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Fair value measurement using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2022 and June 30, 2022, the Fund held the following financial instruments measured at fair value:

	As at September 30, 2022 (Un-Audited)				As at June 30, 2022 (Audited)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
ACTIVE ALLOCATION PLAN	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	236,760	-	236,760	-	3,759	-	3,759
Units of Mutual Funds								
AGGRESSIVE ALLOCATION PLAN	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	2,456	-	2,456	-	47,487	-	47,487
Units of Mutual Funds								
CONSERVATIVE ALLOCATION PLAN	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	48,410	-	48,410	-	48,410	-	48,410
Units of Mutual Funds								
STRATEGIC ALLOCATION PLAN	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	20,702	-	20,702	-	23,824	-	23,824
Units of Mutual Funds								
STRATEGIC ALLOCATION PLAN III	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	19,624	-	19,624	-	1,085,499	-	1,085,499
Units of Mutual Funds								
CAPITAL PRESERVATION PLAN I	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	973,874	-	973,874	-	602,015	-	602,015
Units of Mutual Funds								
CAPITAL PRESERVATION PLAN II	(Rupees in '000)				(Rupees in '000)			
At fair value through profit or loss	-	-	-	-	-	-	-	-
Units of Mutual Funds								

14. GENERAL

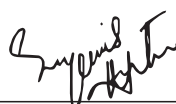
14.1 Corresponding figures have been rearranged and reclassified, wherever necessary, for better presentation and disclosures.

14.2 Figures have been rounded off to the nearest (thousand) Rupees unless otherwise stated.

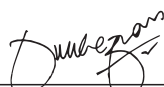
15. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on October 26, 2022 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Aleo Khalid Ghaznavi
Chief Executive Officer



Pervaiz Iqbal Butt
Director

اعتراف

ہم اپنے قابل قدر سرمایہ کاروں کا شکریہ ادا کرتے ہیں جنہوں نے ہم پر اعتماد کیا ہے۔ بورڈ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان ، ٹرسٹی (ڈیجیٹل کسٹوڈین کمپنی لمیٹڈ سابقہ ایم سی بی فنانشل سروسز لمیٹڈ) اور پاکستان اسٹاک ایکسچینج لمیٹڈ کے انتظامیہ کی ان کی مسلسل رہنمائی اور مدد کے لئے ان کا شکریہ بھی ادا کرتا ہے۔ ڈائریکٹرز انتظامی ٹیم کے ذریعہ کی جانے والی کوششوں کی بھی تعریف کرتے ہیں۔

بورڈ کی طرف سے اور بورڈ کے لئے

ڈائریکٹر

لاہور ، 26 اکتوبر ، 2022

علی خالد غزنوی
چیف ایگزیکٹو آفیسر

سرمایہ کے تحفظ کا پلان - II

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزیویشن پلان-II کا مقصد شریعہ کمپلائنٹ ایکویٹیز، شریعہ کمپلائنٹ خودمختار آمدنی/منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے درمیان متحرک اثاثہ جات کی تقسیم کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے پلان کی ابتدائی/بعد میں پختگی کی تکمیل پر ابتدائی سرمایہ کاری کی قیمت (بشمول فرنٹ اینڈ سیلز بوجھ) کا بنیادی تحفظ فراہم کرتے ہوئے،

زیر جائزہ مدت کے دوران، ABL اسلامک فنانشل پلاننگ فنڈ - کیپیٹل پروزیویشن پلان-II کا AUM سائز 569.219 ملین روپے رہا۔ کیپیٹل پروزیویشن پلان-II نے زیر جائزہ مدت کے دوران 0.84% کی مطلق واپسی پوسٹ کی۔

آڈیٹر

میسرز۔ ای وائی فورڈ روڈس (چارٹرڈ اکاؤنٹنٹ) کو، اے بی ایل اسلامک فنانشل پلاننگ فنڈ (اے بی ایل - آئی ایف پی ایف) کے لئے 30 جون 2023 کو ختم ہونے والے سال کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالیٹی کی درجہ بندی

31 دسمبر، 2021 کو، JCR-VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ (JCR-VIS) نے اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ (ABL AMC) کی 'AM-two-Double Plus' (AM2++) کی مینجمنٹ کوالٹی ریٹنگ کی تصدیق کردی ہے۔ (اے ایم ٹو پلس پلس) تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

منی مارکیٹ آؤٹ لک

آگے بڑھتے ہوئے افراط زر کی بلندی پر رہنے کی توقع ہے، اگرچہ عالمی اجناس کی قیمتیں کم ہونا شروع ہو گئی ہیں کیونکہ مرکزی بینکوں نے جارحانہ طور پر شرح سود میں اضافہ کیا ہے، اس لیے ہم توقع کرتے ہیں کہ پالیسی شرح 3QFY23 کے اختتام تک 15% پر مستحکم رہے گی۔ ہم امید کرتے ہیں کہ مستقبل قریب میں پیداوار کے منحنی خطوط کو برقرار رکھا جائے گا لہذا حکمت عملی یہ ہوگی کہ طویل مدتی آلات میں پوزیشن حاصل کی جائے۔ اس کے علاوہ یہ فنڈ 3-6 ماہ کی مدت کے ساتھ زیادہ پیداوار والے آلات میں سرمایہ کاری کرتا رہے گا اور سہ ماہی اور سال کے اختتام پر بینکوں کی طرف سے پیش کردہ خصوصی ڈپازٹ شرحوں پر فنڈز رکھے گا۔

اسٹاک مارکیٹ آؤٹ لک

انٹرنیشنل مانیٹری فنڈ (آئی ایم ایف) پروگرام کی بحالی سے سرمایہ کاروں کا مارکیٹ میں اعتماد بحال نہیں ہو سکا۔ تاریخی بلند مہنگائی، ملک میں تباہ کن سیلاب اور PKR کی قدر میں کمی نے مرکزی انڈیکس کو حد میں رکھا۔ تاہم، آگے بڑھتے ہوئے، ہم اشیاء کی قیمتوں میں کمی کے رجحان کی وجہ سے انڈیکس کو کارکردگی دکھانا شروع کر دیتے ہیں۔ عالمی منڈی میں تیل کی قیمت نیچے آگئی ہے اور کساد بازاری کے خدشے کے پیش نظر اس میں مزید کمی متوقع ہے جو بالآخر مہنگائی کے دباؤ کو کم کر دے گی۔ مزید برآں، اطلاعات کے مطابق ملک کو بنیادی طور پر ڈبلیو بی اور اے ڈی بی سے بڑے پیمانے پر سیلاب کی امداد ملے گی جس سے ہمارے فارن ریزرو میں بہتری آئے گی اور اس طرح کرنسی کی قدر میں کمی کے رجحان کو سہارا ملے گا۔ آئی ایم ایف سے کوئی چھوٹ ایکویٹی مارکیٹ کو بھی تحریک فراہم کرے گی۔

ایگریسو ایلوکیشن پلان

جارحیت سے مختص کرنے کا منصوبہ بنیادی طور پر شریعت کے مطابق ایکویٹی فنڈز اور اسلامی انکم فنڈز میں نمائش کے ذریعے پہلے سے طے شدہ اعلیٰ مرکب کے ذریعے ممکنہ طور پر اعلیٰ سرمایہ کی ترقی فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، ایگریسو پلان کی AUM 3.217 ملین PKR پر رہی۔ ABL-IFPF - جارحانہ منصوبہ نے زیر جائزہ مدت کے دوران 0.11% کا سالانہ منافع پوسٹ کیا۔

ایکٹو ایلوکیشن پلان

ایکٹیو الاکشن پلان کا مقصد فنڈ منیجر کے نقطہ نظر پر اثاثوں کی کلاسوں پر مبنی اسلامی ایکویٹی اور اسلامی انکم اسکیموں کے مابین فعال اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

ایکٹیو الاکشن پلان کے AUM 242.644 ملین PKR کے ساتھ سال کا اختتام ہوا۔ ABL-IFPF ایکٹو ایلوکیشن پلان نے زیر جائزہ مدت کے دوران 0.81% کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلوکیشن پلان

اسٹریٹجک الاکشن پلان کا مقصد اقتصادی اشاریوں کے بنیادی تجزیہ، اثاثہ جات کی بنیادی اقدار اور مارکیٹ میں اتار چڑھاؤ کے لئے خطرہ سے بچنے کی حکمت عملی پر مبنی اسلامی ایکویٹی اور اسلامی انکم اسکیموں کے مابین فنڈز کی فعال تقسیم کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

زیر جائزہ مدت کے دوران، ABL اسلامک فنانشل پلاننگ فنڈ - اسٹریٹجک ایلوکیشن پلان کی AUM 25.733 ملین PKR رہی۔ اسٹریٹجک ایلوکیشن پلان نے زیر جائزہ مدت کے دوران 0.02% کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلوکیشن پلان - III

اسٹریٹجک الاکشن پلان III کا مقصد اسلامی اشارے اور اسلامی انکم اسکیموں کے مابین فنڈز کی فعال تقسیم کے ذریعے معاشی اشارے کے بنیادی تجزیہ، بنیادی اثاثہ اقدار اور مارکیٹ میں اتار چڑھاؤ کے لئے رسک سے بچنے کی حکمت عملی کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے۔

زیر جائزہ مدت کے دوران، ABL اسلامک فنانشل پلاننگ فنڈ - سٹریٹجک ایلوکیشن پلان III کا AUM ساٹھ 21.140 ملین روپے رہا۔ اسٹریٹجک ایلوکیشن پلان نے زیر جائزہ مدت کے دوران 0.74% کا سالانہ منافع پوسٹ کیا۔

سرمایہ کے تحفظ کا پلان - I

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزیورژن پلان-I کا مقصد شریعت کمپلائٹ ایکویٹی، شریعت کمپلائٹ سوویرین انکم / منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے مابین متحرک اثاثہ مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے، اور شرعی مالیاتی اداروں میں جمع کروانا ہے۔، جبکہ منصوبے کا مقصد اس کی تکمیل پر ابتدائی سرمایہ کاری کا (فرنٹ اینڈ سیل بوجھ سمیت) بنیادی تحفظ فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، ABL اسلامک فنانشل پلاننگ فنڈ - کیپیٹل پریزیورژن پلان-I کا AUM ساٹھ 979.279 ملین روپے رہا۔ کیپیٹل پریزیورژن پلان-I نے زیر جائزہ مدت کے دوران 1.06% کا سالانہ منافع پوسٹ کیا۔

میوچل فنڈ انڈسٹری کا جائزہ

3MFY23 کے دوران اوپن اینڈ میوچل فنڈ کے کل اثاثہ جات زیر انتظام (AUMs) میں 5.85% اضافہ ہوا (PKR 1,348bn سے 1,274bn تک)۔ فکسڈ انکم فنڈز (روایتی اور اسلامی) جس میں محض 1.58 فیصد کا اضافہ ہوا ہے جبکہ کرنسی مارکیٹ (روایتی اور اسلامی) جو 6.95 فیصد اضافے سے بالترتیب 302bn PKR اور 729bn پر بند ہوئی ہے۔ اس مدت کے دوران ایکویٹی فنڈز (روایتی اور اسلامی) کے AUM میں -6.30% کی کمی واقع ہوئی۔ فکسڈ انکم اور منی مارکیٹ فنڈز میں اضافے کا سبب ملک میں بلند شرح سود اور سیاسی عدم استحکام کی وجہ سے غیر مستحکم ایکویٹی مارکیٹ کے درمیان کم خطرناک اور زیادہ پیداوار والے اثاثوں کے لیے سرمایہ کاروں کی مانگ کی بنیاد پر منسوب کیا جا سکتا ہے۔ اے بی ایل ایسٹ مینجمنٹ کمپنی کا مارکیٹ شیئر 8.32 فیصد رہا۔

منی مارکیٹ کا جائزہ

زیر جائزہ مدت کے دوران، SBP نے ایک چینلنگ اور غیر یقینی عالمی اقتصادی نقطہ نظر اور بڑھتی ہوئی افراط زر کے جواب میں پالیسی ریٹ میں مزید 125bps کا اضافہ کیا اور پالیسی کی شرح کو 15% کر دیا۔ سیلاب نے تباہ کن اثرات مرتب کیے جس کا تخمینہ لگ بھگ USD 15bn سے 20bn تک ہوا۔ سپلائی سائیڈ میں رکاوٹ کی وجہ سے خراب ہونے والی اشیاء کی قیمتیں آسمان کو چھونے لگیں جس کے نتیجے میں مہنگائی میں دوہرے بندسے میں اضافہ ہوا۔ پاکستانی روپے کی قدر میں بھی امریکی ڈالر کے مقابلے میں تقریباً 11.52 فیصد کمی ہوئی جس کی وجہ زرمبادلہ کے ذخائر پر دباؤ ہے جس کی بنیادی وجہ آئی ایم ایف پروگرام کی بحالی سے متعلق غیر یقینی صورتحال اور چین سے تجارتی قرضوں کے رول اوور میں تاخیر ہے۔

سہ ماہی کے دوران، مقررہ شرح اور متغیر شرح GOP اجارہ سکوک دونوں میں شرکت 4QFY22 کے مقابلے میں نمایاں طور پر کم ہوئی۔ متغیر شرح اجارہ سکوک میں سود مقررہ شرح اجارہ سکوک کے مقابلے میں بہت زیادہ رہا۔ حکومت نے دونوں آلات میں ہدف سے بہت کم قرض لینا ختم کیا، متغیر شرح میں قبول شدہ کل رقم PKR 100.692bn تھی اور 1QFY23 کے دوران مقررہ شرح 41.008bn تھی۔

سہ ماہی کے دوران SBP نے مارکیٹ میں غیر یقینی صورتحال کو کم کرنے کے لیے 63 دنوں کے طویل مدتی OMOs کا اجراء جاری رکھا جس سے ثانوی مارکیٹ کی پیداوار کو مستحکم کرنے میں مدد ملی۔ سہ ماہی کے دوران SBP نے کل OMO انجیکشنز کا اعلان کیا اور کل PKR 625.71 بلین انجیکشن لگائے۔

فنڈ کی کارکردگی

ABL اسلامک فنانشل پلاننگ فنڈ میں سرمایہ کاروں کی رسک ایپیٹٹ پر مبنی چھ مختص منصوبے ہیں جیسے کہ "کنزرویٹو ایلوکیشن پلان"، "ایگریسو ایلوکیشن پلان"، "ایکٹو ایلوکیشن پلان"، "سٹریٹجک ایلوکیشن پلان"، "سٹریٹجک ایلوکیشن پلان" اور "کیپٹل پریزیرویشن۔ پلان -1۔

کنزرویٹو ایلوکیشن پلان

کنزرویٹو پلان بنیادی طور پر ایکویٹی اور انکم فنڈ میں شرعی سرمایہ کاری کے پہلے سے طے شدہ مرکب کے ذریعے سرمایہ کی تحفظ کے ساتھ مستحکم منافع فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، ABL اسلامک فنانشل پلاننگ فنڈ - کنزرویٹو پلان کی AUM PKR 59.679 ملین رہی۔ ABL-IFPF کنزرویٹو پلان نے زیر جائزہ مدت کے دوران 1.5% کا سالانہ منافع پوسٹ کیا۔

مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل اسلامک فنانشل پلاننگ فنڈ (اے بی ایل - آئی ایف پی ایف) ، 30 ستمبر ، 2022 کو ختم ہونے والی سہ ماہی کے لئے اے بی ایل اسلامک فنانشل پلاننگ فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

ملک نے پہلے 3MFY23 میں USD 1.91bn کا کرنٹ اکاؤنٹ خسارہ (CAD) پوسٹ کیا جب کہ پچھلے سال کی اسی مدت میں bn2.4 کا خسارہ تھا (SPLY)۔ CAD میں اس کمی کو گزشتہ سال کی اسی مدت کے مقابلے میں فلیٹ درآمدات (~2% کم) کی حمایت سے برآمدات میں سالانہ 11% اضافے سے منسوب کیا جا سکتا ہے۔ پاکستان کے زرمبادلہ کے ذخائر مذکورہ مدت کے دوران 1.5 ماہ کے درآمدی کور فراہم کر کے دباؤ میں رہے۔ پاکستان کی بیرونی فنانسنگ کی ضرورت (قرض کی ادائیگی اور کرنٹ اکاؤنٹ خسارہ) USD ~32bn کے ساتھ، یہ خدشات ہیں کہ ملک اپنی مالیاتی ضروریات کو پورا نہیں کر سکتا۔ نتیجتاً، ہمارے بین الاقوامی اجراء (سکوکس اور بانڈز) کی پیداوار میں خاطر خواہ اضافہ ہوا ہے۔ تاہم، سیلاب کی وجہ سے ہونے والی تباہی، ایسی توقعات ہیں کہ ہمیں قرض سے نجات اور سیلاب کی امداد مل سکتی ہے۔ ایشیائی ترقیاتی بینک (ADB) نے اعلان کیا ہے کہ وہ ملک کو سیلاب کی تباہ کاریوں سے لڑنے میں مدد کے لیے 2 ارب امریکی ڈالر فراہم کرے گا۔ توقع ہے کہ آئی ایم ایف نومبر میں شیڈول اپنے اگلے جائزے میں بجلی کے نرخوں اور پیٹرولیم مصنوعات پر ٹیکسوں میں فیول پرائس ایڈجسٹمنٹ میں بھی کچھ نرمی فراہم کرے گا۔

اس مدت کے دوران، اوسط کنزیومر پرائس انڈیکس (CPI (SPLY) میں 8.58% YOY کے مقابلے میں 25.12% سال پر پہنچ گیا۔ آسمان کو چھوتی ہوئی ایندھن کی قیمتیں اور ملک میں تباہ کن سیلاب کے دوران شرح مبادلہ میں کمی کی وجہ سے بجلی کے ٹیرف قیمتوں کو بڑھانے میں کلیدی عناصر ہیں۔ خوراک کی قیمتوں نے ایندھن کی قیمتوں کا جواب دیا ہے اور صارفین کی قیمتوں کے اشاریہ کو بڑھانے میں سب سے زیادہ حصہ ڈالا ہے۔ فوڈ انڈیکس کے اندر خراب ہونے والی اشیاء میں سیلاب کے بعد نمایاں اضافہ دیکھا گیا۔

پاکستان کی معیشت پر آؤٹ لک بھی بین الاقوامی اجناس کی قیمتوں کے رجحان پر منحصر ہوگا۔ عالمی منڈی میں تیل کی قیمت میں نمایاں کمی ہوئی ہے اور عالمی کساد بازاری کے خدشے کے درمیان مزید کمی متوقع ہے۔ تیل کی قیمتوں میں کمی آنے والے دنوں میں افراط زر کے نقطہ نظر کو سہارا دینے کا امکان ہے۔

اسٹاک مارکیٹ

1QFY22 کے دوران، KMI-30 نے اپنی بدترین سہ ماہی کا تجربہ کیا، تقریباً 4,305 پوائنٹس (~5.6%) گرا اور مدت 72,315 پوائنٹس پر بند ہوئی۔ اس مدت کے دوران، اوسط تجارت کا حجم اور قدر بالترتیب ~71% YOY سے 49mn اور ~49% YOY سے USD 26mn تک کم ہو گئی۔ سرمایہ کاروں نے اپنا اعتماد کھو دیا (i) پالیسی کی شرح میں اضافہ (ii) کرنسی کی قدر میں تیزی سے کمی (iii) تجارتی خسارے میں نمایاں اضافہ MSCI (iv) نے پاکستان کو فرنٹیئر مارکیٹ میں دوبارہ درجہ بندی کیا اور، (v) پاک-امریکہ تعلقات کے درمیان بڑھتی ہوئی خلیج۔ غیر ملکی سرمایہ کاروں نے 83 ملین امریکی ڈالر مالیت کے شیئرز آف لوڈ کر کے اپنی فروخت کا سلسلہ جاری رکھا۔ گھریلو محاذ پر، افراد، دیگر تنظیموں اور بینکوں نے بالترتیب USD 32mn، USD 27mn، اور USD 21mn کی خالص خریداری کے ساتھ بڑے پیمانے پر خریداری کی۔ سیکٹر وار تجزیہ ظاہر کرتا ہے کہ کمرشل بینکوں اور سیمنٹ نے بالترتیب USD 46mn اور USD 12mn کے بڑے پیمانے پر غیر ملکی اخراج کو نشان زد کیا۔



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