



ABL Special Savings Fund

Quarterly Report

QUARTERLY FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2023



ABL Asset Management

Discover the potential

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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. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Board's Risk Management Committee	Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member
Board Strategic Planning & Monitoring Committee	Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. Naveed Nasim	Chairman Member Member Member
Chief Executive Officer of The Management Company:	Mr. Naveed Nasim	
Chief Financial Officer & Company Secretary:	Mr. Saqib Matin	
Chief Internal Auditor:	Mr. Kamran Shehzad	
Trustee:	Central Depository Company of Pakistan Limited CDC-House, Shahrah-e-Faisal, Karachi	
Bankers to the Fund:	Allied Bank Limited Soneri 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 Special Saving Fund (ABL-SSF), is pleased to present the Condensed Interim Financial Statements (un-audited) of ABL Special Saving Fund for the quarter ended September 30, 2023.

ECONOMIC PERFORMANCE REVIEW

Country posted current account deficit (CAD) of USD 5.29bn in the first 3MFY24 against the deficit of 9.16bn in the same period last year (SPLY). This reduction in CAD could be attributed to 25.36% YoY drop in exports backed by Flat imports (~3.78% down) against the corresponding period in previous year. Pakistan foreign exchange reserves have remained under pressure during the said period, by providing ~1.78 months of import cover. With Pakistan's external financing requirement (debt repayment & current account deficit) of USD ~28.4bn, there are concerns that country may not meet its financing needs. Resultantly, yield on our international issuance (sukuks & bonds) have substantially increased. The appreciation of the Pakistani Rupee in conjunction with the decline in international oil prices will benefit the Pakistani economy.

During the period, average Consumer price index (CPI) clocked in at 29.04% YoY against 25.11%YoY in SPLY. Skyrocketing Fuel prices backed by electricity tariff in the country are the key elements in inching up the prices. Transport and food prices have responded to the fuel prices and contributed most in pushing up the consumer price index. Within food index perishable items witnessed significant increase.

Outlook on Pakistan economy will also dependent upon international commodity price trend going forward. Oil price in international market may come down significantly and expected to drop further amid fears of global recession. Reduction in oil prices likely to support inflation outlook in coming days.

MUTUAL FUND INDUSTRY REVIEW

Total Assets under management (AUMs) of open end mutual fund posted growth of 13.6% during 3MFY24 (From PKR 1,655bn to PKR 1,881bn). Fixed income funds (conventional & Islamic) which increased by 17.8% while, money market (conventional & Islamic) which surged by 15.8% to close the period at PKR 592bn and 1062bn respectively. AUMs of equity funds (conventional & Islamic) increased by mere 0.7% during the said period. Growth in fixed income and money market funds can be attributed on the basis of investor demand for less risky and high yield assets amid volatile equity market backed by higher interest rate and political instability in the country. ABL Asset Management Company's market share stood at 7.14%.

MONEY MARKET REVIEW

In 1QFY2024, Pakistan's Consumer Price Index (CPI) clocked in at an average 29% year-on-year (YoY), compared to an increase of 25.1% in the same period last year. The main sectors contributing to the inflation were food & transportation, attributed to domestic petroleum product price hikes and higher electricity tariffs. State Bank of Pakistan (SBP) has kept status quo in the last two Monetary Policy Committee (MPC) meetings held on 31st July and 14th September, 2023 against the market expectations of 100 to 200bps hike. The State Bank of Pakistan (SBP) reported that inflation will decline in the coming months due to a combination of high base effect and slower month-on-month inflation. SBP seems in no mood to raise interest rates further. However, the next IMF review is critical in this backdrop. As of September 22, 2023, the SBP's reserves stood at USD 7.63 billion.



In 1QFY24, T-bill cut off yields increased by 84bps across different tenors. 3M cut off yield increased by 78bps from 22.00% to 22.78%, 6M cut off yield increased by 83 bps from 21.97% to 22.80% and 12M cut off yield increased by 90bps from 22.00% to 22.90%. During 1QFY24, government ended up borrowing a total of PKR 8.4 trillion across 3M, 6M and 12M tenors which is 81% more than the borrowed amount in the same period last year.

Fixed rate PIB auction held during the quarter saw limited participation in 3Y, 5Y and 10Y tenors as only Rs.59.1bn was raised which is 90% less than the raised amount in the same period last year. 3Y bonds cut off decreased by 1 bps and came at around 19.34% while 5Y bonds and 10Y bonds cut offs closed at around 16.95% and 15.25%, respectively. No participation was seen in 15Y, 20Y and 30Y PIBs in this quarter. During the quarter ending Sep-23, SBP conducted 20 OMO (Injections) and remained a net lender of PKR 14,222bn at a weighted average yield of 21.93%.

FUND PERFORMANCE

ABL Special Saving Fund have seven Allocation Plans based on the risk appetite of investors i.e. "Special Saving Plan 1", "Special Saving Plan 2", "Special Saving Plan 3", "Special Saving Plan 4", "Special Saving Plan 5", "Special Saving Plan 6" and Fixed Rate Plan.

ABL Special Saving Plan 1

ABL Special Saving Plan 1 primarily aims to earn competitive regular return with capital preservation for unit holders who held their investment within Plan for 24 months from commencement of Life of Plan. During the 1QFY24, ABL Special Saving Plan 1 posted an absolute return of 5.58% against the benchmark return of 5.98%. AUMs of Special Saving Plan 1 closed at 16,324mn at Sep'23, compared to PKR 20,129mn at Jun'23.

ABL Special Saving Plan 2

ABL Special Saving Plan 2 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 6 months or more from date of their investments in the Plan. During the 1QFY24, ABL Special Saving Plan 2 posted an absolute return of 5.47% against the benchmark return of 5.91%. AUMs of Special Saving Plan 2 closed at 6,427mn at Sep'23, compared to PKR 3,522mn at Jun'23.

ABL Special Saving Plan 3

ABL Special Saving Plan 3 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from date of their investments in the Plan. During the 1QFY24, ABL Special Saving Plan 3 posted an absolute return of 5.42% against the benchmark return of 5.98%. AUMs of Special Saving Plan 3 closed at 3,479mn at Sep'23, compared to PKR 4,571mn at Jun'23.

ABL Special Saving Plan 4

ABL Special Saving Plan 4 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the 1QFY24, ABL Special Saving Plan 4 posted an absolute return of 5.41% against the benchmark return of 5.73%. AUMs of Special Saving Plan 4 closed at 2,077mn at Sep'23, compared to PKR 1,845mn at Jun'23.



ABL Special Saving Plan 5

ABL Special Saving Plan 5 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the 1QFY24, ABL Special Saving Plan 5 posted an absolute return of 5.54% against the benchmark return of 5.97%. AUMs of Special Saving Plan 5 closed at 9,175mn at Sep'23, compared to PKR 5,690mn at Jun'23.

ABL Special Saving Plan 6

ABL Special Saving Plan 5 aims to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of 24 months or more from the commencement of Life of Plan. During the period under review, ABL Special Saving Plan 6 posted an absolute return of 5.49% against the benchmark return of 5.98%. AUMs of Special Saving Plan 6 was recorded at 670.3mn at Sep'23.

ABL Special Saving Plan - Fixed Return Plan

During the period under review, ABL Special Saving Plan FRP posted an absolute return of 5.03% against the benchmark return of 5.98%. AUMs of Special Saving Plan FRP was recorded at 1,472mn at Sep'23

AUDITORS

Ms. Yousaf Adil (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2024 for ABL Special Saving Fund (ABL-SSF).

MANAGEMENT QUALITY RATING

On October 26, 2022: The Pakistan Credit Rating Agency Limited (PACRA) has upgraded the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM1' (AM-One). Outlook on the assigned rating is 'Stable'.

OUTLOOK AND STRATEGY

Inflation is expected to remain on the higher side during FY24 although IMF has revised its estimates of average inflation downward from 26.00% to 23.60% p.a. Recent strength of the Rupee against the Dollar, Rupee has appreciated almost 9% from its peak against the Dollar, and because of a high base effect inflation is expected to decline to 16% p.a. during the last quarter of FY24.

If the recent positive momentum continues, global oil prices and the USDPKR parity remain stable, policy rate is expected to start declining during the third quarter of FY24.

In view of the above we would continue with our watchful approach of minimizing interest rate risk in our portfolios and will stay invested in floating rate PIBs and shorter tenor T-bills however we would add exposure to longer tenor instruments but would use a more prudent and a cautious approach.



In order to further augment returns we will look to trade T-bills actively while taking maximum advantage of any mispricing along the short to medium terms portion of the yield curve. In addition to this the fund will look for special deposit rates offered by banks at quarter and year ends.

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 (Central Depository Company of Pakistan 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



The Director
Lahore, October 19, 2023



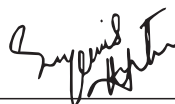
Mr. Naveed Nasim
Chief Executive Officer

ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2023

September 30, 2023 (Un-audited)									
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total	
Note----- Rupees in '000-----									
ASSETS									
Balances with banks	4	6,099,127	4,234,772	969,569	595,361	3,207,281	189,562	73,152	15,368,824
Investments	5	9,952,962	2,181,445	2,465,514	591,677	5,700,873	480,200	1,395,807	22,768,477
Interest receivable		374,492	8,915	55,010	25,028	215,708	3,810	5,401	688,364
Receivable against sale of investment		-	-	-	956,445	-	-	-	956,445
Advances and other receivable		3,244	2,926	1,354	-	80,945	-	-	88,470
Total assets		16,429,825	6,428,058	3,491,447	2,168,511	9,204,807	673,572	1,474,360	39,870,580
LIABILITIES									
Payable to ABL Asset Management Company Limited - Management Company	6	17,830	460	6,884	3,865	16,647	663	1,643	47,992
Payable to the Central Depository Company of Pakistan Limited - Trustee		880	36	245	115	590	35	75	1,976
Payable to Securities and Exchange of Pakistan		1,062	86	216	275	496	39	81	2,255
Payable against redemption of units		-	-	-	86,181	9,969	2,075	-	98,225
Dividend payable		14,450	-	-	-	-	-	-	14,450
Accrued expenses and other liabil	7	71,460	21	4,538	695	1,927	364	151	79,156
Total liabilities		105,683	603	11,883	91,131	29,629	3,176	1,950	244,055
NET ASSETS		16,324,142	6,427,455	3,479,564	2,077,380	9,175,178	670,396	1,472,410	39,626,525
UNIT HOLDERS' FUND (as per statement attached)		16,324,142	6,427,455	3,479,564	2,077,380	9,175,178	670,396	1,472,410	39,626,525
CONTINGENCIES AND COMMITMENTS									
-----Number of units-----									
NUMBER OF UNITS IN ISSUE		1,614,547,156	567,839,989	324,936,267	194,446,848	861,537,796	63,358,505	140,289,838	
-----Rupees-----									
NET ASSET VALUE PER UNIT		10.1107	11.3191	10.7085	10.6835	10.6498	10.5810	10.4955	
FACE VALUE PER UNIT		10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

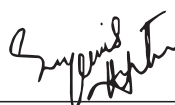


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2023

		June 30, 2023							
		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
ASSETS									
Bank balances	4	9,190,838	3,509,172	991,671	352,414	2,627,124	392,003	22,817	17,086,039
Investments	5	6,741,175	-	1,498,902	1,125,141	2,258,447	531,216	2,128,705	14,283,586
Interest receivable		649,425	11,960	116,966	82,815	138,886	24,738	23,503	1,048,293
Receivable against sale of investment		3,594,694	-	1,997,128	296,533	499,527	-	-	6,387,881
Receivable against sale of units		-	-	-	4,496	213,838	-	-	218,334
Advances and other receivable		807	3,022	1,467	160	177	67	66	5,766
Total assets		20,176,939	3,524,154	4,606,134	1,861,559	5,737,999	948,024	2,175,091	39,029,900
LIABILITIES									
Payable to ABL Asset Management Company Limited - Management Company	6	10,134	444	6,360	3,193	5,864	957	2,496	29,448
Payable to Central Depository Company of Pakistan Limited - Trustee		1,080	32	284	94	417	48	112	2,067
Payable to Securities and Exchange of Pakistan		1,113	60	592	145	593	202	171	2,876
Payable against redemption of units		3,497	-	-	-	500	218,638	-	222,635
Dividend payable		-	-	3,989	-	-	-	-	3,989
Accrued expenses and other liability	7	31,571	670	23,413	12,569	40,240	13,450	20,550	142,463
Total liabilities		47,394	1,206	34,639	16,001	47,614	233,295	23,329	403,478
NET ASSETS		20,129,545	3,522,948	4,571,495	1,845,558	5,690,385	714,729	2,151,762	38,626,422
UNIT HOLDERS' FUND (as per statement)		20,129,544	3,522,948	4,571,496	1,845,558	5,690,385	714,729	2,151,762	38,626,422
CONTINGENCIES AND COMMITM									
		-----Number of units-----							
NUMBER OF UNITS IN ISSUE		1,993,265,963	328,249,049	450,058,075	182,093,913	563,943,331	71,253,421	215,331,839	
		-----Rupees-----							
NET ASSET VALUE PER UNIT		10.0988	10.7325	10.1576	10.1352	10.0903	10.0308	9.9928	

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director




ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

For the Quarter ended September 30, 2023								
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
Note Rupees in '000								
INCOME								
Profit on savings accounts	363,243	18,632	47,560	31,846	139,289	4,482	8,931	613,982
Income from government securities	630,481	4,775	172,715	88,444	253,737	34,916	84,555	1,269,623
Income from Gop Ijara sukuk	3,837	-	10,734	1,988	6,829	-	-	23,388
Income from term deposit receipt	-	-	-	-	15,582	-	-	15,582
Contingent load income	-	-	-	-	-	-	80	80
	997,561	23,407	231,009	122,278	415,437	39,398	93,566	1,922,655
Loss on sale of investments - net								
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	7,551	-	3,123	2,278	2,198	802	(15,072)	880
5.4	3,319	677	3,104	(135)	(244)	(248)	10,566	17,039
	10,871	677	6,227	2,143	1,954	554	(4,507)	17,919
Total income	1,008,432	24,084	237,235	124,421	417,391	39,952	89,059	1,940,574
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	22,334	217	2,665	2,796	3,756	1,769	5,226	38,763
Punjab Sales Tax on remuneration of the Management Company	3,574	35	426	447	601	283	836	6,202
Accounting and operational charges	9,613	322	5,968	2,795	2,814	6	-	21,517
Selling and marketing expense	-	-	-	-	2,814	-	-	2,814
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,457	57	586	308	1,409	97	232	5,146
Sindh Sales Tax on remuneration of Trustee	319	7	76	40	183	13	30	669
Annual fee to the Securities and Exchange Commission of Pakistan	3,350	61	779	411	1,383	129	307	6,421
Auditors' remuneration	3	2	21	15	20	4	9	74
Legal and professional charges	8	8	8	8	8	8	8	55
Printing charges	5	4	7	5	4	1	2	27
Listing fee	16	3	4	1	-	-	-	24
Rating fee	80	14	20	8	43	3	8	176
Securities transaction costs	4,521	15	1,188	523	1,258	113	70	7,688
Bank charges	88	-	4	-	26	-	-	118
Total operating expenses	46,369	744	11,753	7,357	14,319	2,425	6,728	89,695
Net income for the period before taxation	962,063	23,340	225,482	117,064	403,072	37,527	82,331	1,850,879
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	962,063	23,340	225,482	117,064	403,072	37,527	82,331	1,850,879
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	962,063	23,340	225,482	117,064	403,072	37,527	82,331	1,850,879
Earnings per unit								
Allocation of Net Income for the period:								
Net income for the period after taxation	962,063	23,340	225,482	117,064	403,072	37,527	82,331	1,850,879
Income already paid on units redeemed	(37,852)	(58)	(8,031)	(7,113)	(5,274)	(26)	(103)	(58,456)
	924,211	23,283	217,452	109,951	397,799	37,501	82,228	1,792,423
Accounting income available for distribution:								
- Relating to capital gains	10,871	677	6,227	2,143	1,954	554	-	21,872
- Excluding capital gains	913,340	22,605	211,225	107,808	395,845	36,947	82,228	1,769,998
Accounting income available for distribution:	924,211	23,283	217,452	109,951	397,799	37,501	82,228	1,791,869

The annexed notes 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


Naveed Nasim
Chief Executive Officer


Pervaiz Iqbal Butt
Director

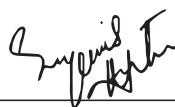


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	For the Quarter ended September 30, 2022					For the Period from August 5, 2022 to September 30, 2022	Total
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	
	Note ----- Rupees in '000-----						
INCOME							
Profit on savings accounts	3,643	7,512	149,232	2,297	23,768	5,305	191,758
Income from government securities	179	-	-	183	76,170	5,245	81,777
	3,822	7,512	149,232	2,480	99,937	10,550	273,535
Gain on sale of investments - net	185	-	104	2,027	5,639	171	8,125
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	0	-	-	132	(8,801)	-	(8,669)
5.3	185	-	104	2,159	(3,162)	171	(544)
Total income	4,007	7,512	149,336	4,640	96,775	10,721	272,991
EXPENSES							
Remuneration of ABL Asset Management Company Limited - Management Company	135	104	2,433	89	1,287	633	4,680
7.1	22	17	389	14	206	101	749
Punjab Sales Tax on remuneration of the Management Company	297	74	3,890	89	-	-	4,350
7.4	35	64	1,265	23	836	82	2,306
Accounting and operational charges	5	8	164	3	109	11	300
Remuneration of Central Depository Company of Pakistan Limited-Trustee	5	10	195	4	129	13	355
Sindh Sales Tax on remuneration of Trustee	10	1	8	3	66	4	91
Annual fee to the Securities and Exchange Commission of Pakistan Auditors' remuneration	6	1	4	2	38	2	53
Printing charges	0	1	24	0	2	-	28
Listing fee	5	1	4	1	33	-	44
Rating fee	0	2	0	63	75	27	167
Securities transaction costs	2	1	-	-	-	-	3
Bank charges	522	282	8,378	291	2,780	873	13,125
Total operating expenses	3,485	7,230	140,958	4,349	93,995	9,848	259,865
Net income for the period before taxation							
Taxation	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-
Net income for the period after taxation	3,485	7,230	140,958	4,349	93,995	9,848	259,865
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	3,485	7,230	140,958	4,349	93,995	9,848	259,865
Earnings per unit							
Allocation of Net Income for the period:							
Net income for the period after taxation	3,485	7,230	140,958	4,349	93,995	9,848	250,017
Income already paid on units redeemed	(86)	(353)	(24,042)	(2,598)	(2,218)	(71)	(29,297)
	3,399	6,878	116,916	1,750	91,777	9,777	220,720
Accounting income available for distribution:							
- Relating to capital gains	185	-	104	2,159	-	171	2,448
- Excluding capital gains	3,215	6,878	116,812	(409)	91,777	9,606	218,272
Accounting income available for distribution:	3,399	6,878	116,916	1,750	91,777	9,777	220,720

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

September 30, 2023																					
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Special Savings Plan VI			Fixed Return Plan			Total
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	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) 20,441,900 (312,356) 20,129,544 3,715,125 (192,177) 3,522,948 4,566,851 4,645 4,571,496 1,840,736 4,822 1,845,558 5,684,056 6,309 5,690,365 712,488 2,241 714,729 2,153,318 (1,556) 2,151,761 38,626,420

Issue of units:

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

Special Savings Plan I - 1,278,733,613 units	12,913,675	-	12,913,675	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,913,675
Special Savings Plan II - 567,622,569 units	-	-	-	6,092,009	-	6,092,009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,092,009
Special Savings Plan III - 38,795,904 units	-	-	-	-	-	-	394,073	-	394,073	-	-	-	-	-	-	-	-	-	-	-	394,073
Special Savings Plan IV - 50,696,566 units	-	-	-	-	-	-	-	-	-	513,820	-	513,820	-	-	-	-	-	-	-	-	513,820
Special Savings Plan V - 447,769,658 units	-	-	-	-	-	-	-	-	-	-	-	4,518,130	-	4,518,130	-	-	-	-	-	-	4,518,130
Special Savings Plan VI - 856,924 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,470	-	1,470	-	-	-	1,470
Fixed Return Plan - 0,000 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Element of income	99,820	-	99,820	318,865	-	318,865	4,587	-	4,587	4,349	-	4,349	-	-	-	-	-	-	-	-	545,225
Total proceeds on issuance of units	13,013,495	-	13,013,495	6,410,874	-	6,410,874	398,660	-	398,660	518,169	-	518,169	-	4,628,360	-	4,628,360	8,845	-	8,845	-	24,978,402

Redemption of units:

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

Special Savings Plan I - 1,657,452,420 units	16,738,281	-	16,738,281	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,738,281	
Special Savings Plan II - 328,031,628 units	-	-	-	3,520,599	-	3,520,599	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,520,599	
Special Savings Plan III - 163,917,712 units	-	-	-	-	-	-	1,665,011	-	1,665,011	-	-	-	-	-	-	-	-	-	-	-	1,665,011	
Special Savings Plan IV - 38,343,631 units	-	-	-	-	-	-	-	-	-	388,620	-	388,620	-	-	-	-	-	-	-	-	388,620	
Special Savings Plan V - 150,175,193 units	-	-	-	-	-	-	-	-	-	-	-	1,515,313	-	1,515,313	-	-	-	-	-	-	1,515,313	
Special Savings Plan VI - 8,751,840 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87,518	-	87,518	-	-	-	87,518	
Fixed Return Plan - 75,042,001 units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	750,420	-	750,420	-	750,420	
- Element of / loss / (income)	85,125	37,852	122,977	9,049	58	9,107	43,032	8,031	51,063	7,677	7,113	14,790	-	26,052	5,274	31,326	3,161	26	3,187	11,160	103	11,263
Total payments on redemption of units	16,823,406	37,852	16,861,258	3,529,649	58	3,529,707	1,708,043	8,031	1,716,074	396,298	7,113	403,410	-	1,541,365	5,274	1,546,639	90,679	26	90,705	761,580	103	761,683

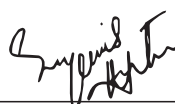
Total comprehensive income for the period - 962,063 962,063 - 23,340 23,340 - 225,482 225,482 - 117,064 117,064 - 403,072 403,072 - 37,527 37,527 - 82,331 82,331 1,850,879

Distribution during the period

Special Savings Plan I -																					
Re. 0.1498 per unit on July 25, 2023	(58,317)	(225,646)	(283,963)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(283,963)
Re. 0.1849 per unit on August 25, 2023	(22,529)	(266,629)	(289,159)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(289,159)
Re. 0.0403 per unit on September 1, 2023	(765)	(60,099)	(60,864)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(60,864)
Re. 0.0415 per unit on September 8, 2023	(9,681)	(61,530)	(71,211)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(71,211)
Re. 0.0418 per unit on September 15, 2023	(1,772)	(71,350)	(73,122)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(73,122)
Re. 0.0438 per unit on September 22, 2023	(3,312)	(78,194)	(81,506)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(81,506)
Re. 0.0372 per unit on September 28, 2023	(3,443)	(56,433)	(59,876)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(59,876)
Total distribution during the period	(99,819)	(819,882)	(919,701)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(919,701)

Net assets at end of the period (un-audited) 16,532,170 (208,028) 16,324,142 6,596,350 (168,895) 6,427,455 3,257,468 222,097 3,479,564 1,962,607 114,773 2,077,380 8,771,050 404,128 9,175,178 630,653 39,742 670,396 1,381,738 80,672 1,472,410 39,626,526

For ABL Asset Management Company Limited
(Management Company)


Saqib Matin

Chief Financial Officer


Naveed Nasim

Chief Executive Officer


Pervaiz Iqbal Butt

Director



**ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

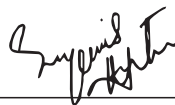
September 30, 2023																					
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Special Savings Plan VI			Fixed Return Plan			Total
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	

(Rupees in '000)

	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)	(Rupees in '000)
Undistributed income carried forward									
- Realised income / (loss)	(311,419)	(192,177)	7,084	5,098	7,356	18,156	19,415		
- Unrealised loss	(937)	-	(2,439)	(276)	(1,027)	(15,915)	(20,971)		
	<u>(312,356)</u>	<u>(192,177)</u>	<u>4,645</u>	<u>4,822</u>	<u>6,329</u>	<u>2,241</u>	<u>(1,556)</u>		
Accounting income available for distribution for the period									
- relating to capital gains	10,871	677	6,227	2,143	1,954	554	-		
- excluding capital gains	913,340	22,605	211,225	107,808	395,845	36,947	82,228		
	<u>924,211</u>	<u>23,283</u>	<u>217,452</u>	<u>109,951</u>	<u>397,799</u>	<u>37,501</u>	<u>82,228</u>		
Distribution during the period	(819,882)	-	-	-	-	-	-		
Undistributed income carried forward	<u>(208,028)</u>	<u>(168,895)</u>	<u>222,097</u>	<u>114,773</u>	<u>404,128</u>	<u>39,742</u>	<u>80,672</u>		
Undistributed income carried forward									
- Realised income / (loss)	(211,347)	(169,572)	218,993	114,908	404,371	39,990	63,632		
- Unrealised income / (loss)	3,319	677	3,104	(135)	(244)	(248)	17,039		
	<u>(208,028)</u>	<u>(168,895)</u>	<u>222,097</u>	<u>114,773</u>	<u>404,128</u>	<u>39,742</u>	<u>80,672</u>		
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)		
Net asset value per unit at the beginning of the period	<u>10.0988</u>	<u>10.7325</u>	<u>10.1576</u>	<u>10.1352</u>	<u>10.0903</u>	<u>10.0000</u>	<u>10.0000</u>		
Net asset value per unit at the end of the period	<u>10.1107</u>	<u>11.3191</u>	<u>10.7085</u>	<u>10.6835</u>	<u>10.6498</u>	<u>10.5810</u>	<u>10.4955</u>		

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



**ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

September 30, 2022															For the Period from August 5, 2022 to September 30, 2022			Total
Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Special Savings Plan VI			
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	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) 101,277 5,520 106,797 340,868 (185,684) 155,184 6,128,058 13,140 6,141,198 75,503 1,920 77,423 486,665 13,019 499,684 - - - 6,980,286

Issue of units:

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

Special Savings Plan I - Nil units

Special Savings Plan II - 72,500,497 units

Special Savings Plan III - 47,375,493 units

Special Savings Plan IV - 5,649,670 units

Special Savings Plan V - 538,423,564 units

Special Savings Plan VI - 155,178,070 units

- Element of income

Total proceeds on issuance of units - - - 787,676 - 787,676 484,614 - 484,614 58,844 - 58,844 5,540,063 - 5,540,063 1,596,856 - 1,596,856 8,468,053

Redemption of units:

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

Special Savings Plan I - 389,754 units

Special Savings Plan II - 67,567,886 units

Special Savings Plan III - 591,931,311 units

Special Savings Plan IV - 9,266,263 units

Special Savings Plan V - 47,109,837 units

Special Savings Plan VI - 2,175,252 units

- Element of / loss / (income)

Total payments on redemption of units 3,923 86 4,009 734,022 353 734,374 5,991,741 24,042 6,015,783 94,716 2,598 97,315 484,820 2,218 487,038 23,008 71 23,079 7,361,598

Total comprehensive income for the period - 3,485 3,485 - 7,230 7,230 - 140,958 140,958 - 4,349 4,349 - 93,995 93,995 - 9,848 9,848 259,865

Distribution during the period

Special Savings Plan III -

Re. 0.2201 per unit on August 23, 2022

Total distribution during the period - - - - - (120,520) (2,155) (122,675) - - - - - - - - - (122,675)

Net assets at end of the period (un-audited) 97,354 8,920 106,273 394,522 (178,806) 215,716 500,411 127,900 628,311 39,631 3,670 43,301 5,541,909 104,796 5,646,704 1,573,848 9,777 1,583,625 8,469,282

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

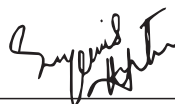


**ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	September 30, 2022												For the Period from August 5, 2022 to September 30, 2022		Total				
	Special Savings Plan I			Special Savings Plan II			Special Savings Plan III			Special Savings Plan IV			Special Savings Plan V			Special Savings Plan VI			
	Capital value	Undist-ributed income	Total	Capital value	Undist-ributed income	Total	Capital value	Undist-ributed income	Total	Capital value	Undist-ributed income	Total	Capital value	Undist-ributed income		Total	Capital value	Undist-ributed income	Total
	(Rupees in '000)																		
Undistributed income carried forward	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)
- Realised income / (loss)	5,703			(185,684)			13,140			2,617			13,019			-			-
- Unrealised loss	(183)			-			-			(698)			-			-			-
	5,520			(185,684)			13,140			1,920			13,019			-			-
Accounting income available for distribution for the period	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)
- relating to capital gains	185			-			104			2,159			-			171			171
- excluding capital gains	3,215			6,878			116,812			(409)			91,777			9,606			9,606
	3,399			6,878			116,916			1,750			91,777			9,777			9,777
Distribution during the period	-			-			(2,155)			-			-			-			-
Undistributed income carried forward	8,920			(178,806)			127,900			3,670			104,796			9,777			9,777
Undistributed income carried forward	(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)
- Realised income / (loss)	8,920			(178,806)			127,900			3,538			113,587			9,777			9,777
- Unrealised income / (loss)	0			-			-			132			(8,801)			-			-
	8,920			(178,806)			127,900			3,670			104,796			9,777			9,777
Net asset value per unit at the beginning of the period	10.0722			10.6846			10.1408			10.1021			10.0000			10.0000			10.0000
Net asset value per unit at the end of the period	10.4051			11.0947			10.2938			10.6982			10.4384			10.3503			10.3503

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

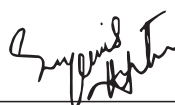


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

September 30, 2023								
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total	
Rupees in '000								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	962,063	23,340	225,482	117,064	403,072	37,527	82,331	1,850,879
Adjustments:								
Profit on savings accounts	(363,243)	(18,632)	(47,560)	(31,846)	(139,289)	(4,482)	(8,931)	(613,982)
Income from government securities	(630,481)	(4,775)	(172,715)	(88,444)	(253,737)	(34,916)	(84,555)	(1,269,623)
Income from Gop Ijara sukuk	(3,837)	-	(10,734)	(1,988)	(6,829)	-	-	(23,388)
Income from term deposit receipt	-	-	-	-	(15,582)	-	-	(15,582)
Unrealised (appreciation) / diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	(3,319)	(677)	(3,104)	135	244	(248)	-	(6,970)
	(1,000,880)	(24,084)	(234,113)	(122,142)	(415,194)	(39,646)	(93,486)	(1,929,544)
(Increase) / decrease in assets								
Prepayments and other receivable	(2,437)	96	113	160	(80,768)	67	66	(82,703)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	7,696	16	524	672	10,783	(294)	(853)	18,544
Payable to Central Depository Company of Pakistan Limited - Trustee	(199)	4	(39)	21	173	(13)	(38)	(91)
Payable to Securities and Exchange Commission of Pakistan	(51)	26	(376)	130	(97)	(163)	(90)	(621)
Dividend payable	14,450	-	(3,989)	-	-	-	-	10,461
Accrued expenses and other liabilities	39,889	(649)	(18,875)	(11,874)	(38,314)	(13,086)	(20,399)	(63,307)
	61,785	(603)	(22,756)	(11,051)	(27,455)	(13,556)	(21,379)	(35,014)
Profit received on savings accounts	340,318	21,677	48,054	27,770	82,938	12,880	8,044	541,679
Profit received on government securities	930,229	4,775	240,735	150,306	250,156	47,445	103,545	1,727,192
Profit received on GoP Ijara sukuk	1,948	-	4,177	1,988	4,357	-	-	12,470
Profit received on term deposit receipt	-	-	-	-	1,164	-	-	1,164
Net amount (paid) / receive on purchase and sale of investments	386,225	677	(418,099)	(30,907)	(3,443,142)	51,265	732,897	(2,721,084)
	1,658,720	27,129	(125,134)	149,158	(3,104,527)	111,590	844,486	(438,579)
Net cash (used in) / generated from operating activities	1,679,251	25,878	(156,407)	133,188	(3,224,871)	95,983	812,018	(634,961)
CASH FLOWS FROM FINANCING ACTIVITIES								
Dividend paid	(919,701)	-	-	-	-	-	-	(919,701)
Receipts against issuance of units	13,013,495	6,410,874	398,660	522,666	4,842,198	8,845	-	25,196,737
Payments against redemption of units	(16,864,755)	(3,529,707)	(1,716,075)	(317,229)	(1,537,170)	(307,268)	(761,683)	(25,033,885)
Net cash generated from / (used in) financing activities	(4,770,961)	2,881,167	(1,317,415)	205,437	3,305,028	(298,423)	(761,683)	(756,849)
Net increase / (decrease) in cash and cash equivalents during the period	(3,091,710)	2,907,045	(1,473,822)	338,625	80,157	(202,440)	50,335	(1,391,810)
Cash and cash equivalents at the beginning of the period	9,190,837	3,509,172	2,443,391	352,413	3,127,124	392,002	22,817	19,037,756
Cash and cash equivalents at the end of the period	6,099,127	6,416,217	969,569	691,038	3,207,281	189,562	73,152	17,645,946

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

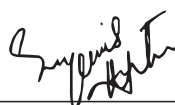


ABL SPECIAL SAVINGS FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

September 30, 2022							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Total	
Rupees in '000							
CASH FLOWS FROM OPERATING ACTIVITIES							
Net income for the period before taxation	3,485	7,230	140,958	4,349	93,995	9,848	259,865
Adjustments:							
Profit on savings accounts	(3,643)	(7,512)	(149,232)	(2,297)	(23,768)	(5,305)	(191,758)
Income from government securities	(179)	-	-	(183)	(76,170)	(5,245)	(81,776)
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	(0)	-	-	(132)	8,801	-	8,669
	(3,822)	(7,512)	(149,232)	(2,613)	(91,136)	(10,550)	(264,865)
Increase in assets							
Prepayments and other receivable	67	51	88	70	80	-	356
Increase / (decrease) in liabilities							
Payable to ABL Asset Management Company Limited - Management Company	(325)	(985)	(4,141)	(278)	(621)	15,765	9,415
Payable to MCB Financial Services Limited - Trustee	0	8	87	(2)	614	86	794
Payable to Securities and Exchange Commission of Pakistan	(51)	(199)	(544)	(27)	129	13	(679)
Accrued expenses and other liabilities	(815)	(374)	1,847	531	(802)	36	423
	(1,191)	(1,550)	(2,751)	225	(680)	15,900	9,953
Profit received on savings accounts	2,729	6,296	219,704	2,054	22,513	1,111	254,407
Profit received on government securities	433	-	-	373	74,103	5,245	80,154
Net amount receive / (paid) on purchase and sale of investments	9,832	-	-	7	(4,772,743)	(1,489,776)	(6,252,680)
	12,995	6,296	219,704	2,434	(4,676,128)	(1,483,420)	(5,918,119)
Net cash generated from / (used in) operating activities	11,534	4,516	208,767	4,465	(4,673,870)	(1,468,222)	(5,912,810)
CASH FLOWS FROM FINANCING ACTIVITIES							
Dividend paid	-	-	(122,675)	-	-	-	(122,675)
Receipts against issuance of units	-	787,676	484,614	58,844	5,540,063	1,596,856	8,468,054
Payments against redemption of units	(4,009)	(734,374)	(6,015,408)	(97,315)	(474,943)	(23,029)	(7,349,078)
Net cash (used in) / generated from financing activities	(4,009)	53,301	(5,653,469)	(38,471)	5,065,120	1,573,827	996,301
Net increase / (decrease) in cash and cash equivalents during the period	7,525	57,817	(5,444,702)	(34,006)	391,250	105,606	(4,916,510)
Cash and cash equivalents at the beginning of the period	96,339	152,330	6,088,835	70,067	496,058	-	6,903,629
Cash and cash equivalents at the end of the period	103,864	210,147	644,133	36,061	887,308	105,606	1,987,119

The annexed notes 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



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



ABL SPECIAL SAVINGS FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Special Savings Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on June 14, 2019 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Offering Document of the Fund has been revised through the First, Second and Third Supplements dated September 17, 2019, September 27, 2019 and October 30, 2019 respectively with the approval of the Securities and Exchange Commission of Pakistan (SECP). The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Trust Deed vide letter no. SCD/AMCW/ABL-AMC/428/2019 dated May 29, 2019 in accordance with the requirement of the Non-Banking Finance Companies and Notified Entities Regulation, 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 Association of Pakistan (MUFAP).

The Fund is an open-end mutual Fund and is listed on the Pakistan Stock Exchange Limited. The units of the Fund are offered to the public for subscription on a continuous basis and are transferable and redeemable by surrendering them to the

- 1.2 The Fund has been categorised as an open ended capital protected scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is in the process of listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs 10 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 scheme is to deliver market competitive returns under the umbrella of capital preservation by investing mainly in fixed income instruments. The investment objectives and policies are explained in the Fund's offering document.

The investment objectives and policies of each allocation plan are as follows;

ABL Special Saving Fund - Special Savings Plan I

The "ABL Special Savings Plan-I (ABLSSP-I)" is a Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive return with capital protection for unit holders who held their investment within Plan for Twenty four (24) months from commencement of Plan.

ABL Special Saving Fund - Special Savings Plan II

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

ABL Special Saving Fund - Special Savings Plan III

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

ABL Special Saving Fund - Special Savings Plan IV

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

ABL Special Saving Fund - Special Savings Plan V

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

ABL Special Saving Fund - Special Savings Plan VI

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

ABL Special Savings Fund - Fixed Return Plan

The "ABL-Fixed Return Plan (ABL- FRP).)" is an Allocation Plan under "ABL Special Savings Fund" with an objective to earn competitive fixed return at the maturity along with capital protection for unit holders who retain their investment in the Plan for a period of Twelve (12) months, subject to conditions mentioned hereinafter.



- 1.4 The Pakistan Credit Rating Agency Limited has upgrade the asset manager rating of the Management Company of AM1 (June 30, 2022: AM2++) on October 26, 2022. 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 the Central Depository Company of Pakistan Limited (CDC) as the Trustee of the Fund.

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

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 period ended June 30, 2023.

- 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, 2023.

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, 2023.

- 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 period ended June 30, 2021. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the period ended June 30, 2023.

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, 2023. 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, 2024. 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. BALANCES WITH BANKS

		----- September 30, 2023 ----- ----- (Un-audited) -----							
Note		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
		----- Rupees in '000 -----							
Profit and loss sharing accounts	4.1	6,099,123	4,234,767	969,562	595,356	3,207,281	189,562	73,152	15,368,803
Current accounts	4.2	4	5	6	5	-	-	-	21
		<u>6,099,127</u>	<u>4,234,772</u>	<u>969,569</u>	<u>595,361</u>	<u>3,207,281</u>	<u>189,562</u>	<u>73,152</u>	<u>15,368,824</u>

		----- June 30, 2023 ----- ----- (Audited) -----							
Note		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
		----- Rupees in '000 -----							
Profit and loss sharing accounts		9,190,833	3,509,167	991,665	352,409	2,627,124	392,003	22,817	17,086,018
Current accounts		5	5	6	5	-	-	-	21
		<u>9,190,838</u>	<u>3,509,172</u>	<u>991,671</u>	<u>352,414</u>	<u>2,627,124</u>	<u>392,003</u>	<u>22,817</u>	<u>17,086,039</u>

4.1 These include balances of Rs 218.194 million (June 30, 2023: Rs 53.430 million), Rs 0.234 million (June 30, 2023: Rs 1.276 million), Rs 70.123 million (June 30, 2023: Rs 7.708 million), Rs 2.909 million (June 30, 2023: Rs 32.552 million), Rs 183.507 million (June 30, 2023: Rs 266.611 million), Rs 4.070 million (June 30, 2023: Rs 6.154 million) and Rs 0.423 million (June 30, 2023: Rs 3.640 million) in Special Savings Plan I, Special Savings Plan II, Special Savings Plan III, Special Savings Plan IV, Special Savings Plan V, Special Savings Plan VI and Fixed Return Plan respectively maintained with Allied Bank Limited (a related party) and carry mark-up at rate 20.50% (June 30, 2023: 19.50%) per annum. Other savings accounts carry mark-up at rates ranging from 18.00% to 22.50% (June 30, 2023: 15.00% to 21.20%) per annum.

4.2 This includes balances maintained with Allied Bank Limited, a related party of the Fund.

4.3 Cash and cash equivalents

		----- September 30, 2023 ----- ----- (Un-audited) -----							
Note		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
		----- Rupees in '000 -----							
Bank balances	4	6,099,127	4,234,772	969,569	595,361	3,207,281	189,562	73,152	15,368,824
Market treasury bills (with original maturity of three months)	5	-	2,181,445	-	95,677	-	-	-	2,277,122
		<u>6,099,127</u>	<u>6,416,217</u>	<u>969,569</u>	<u>691,038</u>	<u>3,207,281</u>	<u>189,562</u>	<u>73,152</u>	<u>17,645,946</u>

		----- September 30, 2022 ----- ----- (Un-audited) -----							
Note		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
		----- Rupees in '000 -----							
Bank balances		103,864	210,147	644,133	36,061	887,308	105,606	-	1,987,119

5. INVESTMENTS

		----- September 30, 2023 ----- ----- (Un-audited) -----							
Note		Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
		----- Rupees in '000 -----							
Financial assets at fair value through profit or loss									
<i>Government Securities</i>									
-Market Treasury Bills	5.1	29,928	2,181,445	499	95,677	-	-	900,637	3,208,186
-GoP Ijarah Sukuks	5.2	50,221	-	80,296	-	74,273	-	-	204,789
-Pakistan Investment Bonds	5.3	9,872,813	-	2,384,719	496,000	4,926,600	480,200	495,170	18,655,502
-Term deposit receipt		-	-	-	-	700,000	-	-	700,000
		<u>9,952,962</u>	<u>2,181,445</u>	<u>2,465,514</u>	<u>591,677</u>	<u>5,700,873</u>	<u>480,200</u>	<u>1,395,807</u>	<u>22,768,477</u>



----- June 30, 2023 -----							
----- (Audited) -----							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
----- Rupees in '000 -----							

Financial assets at fair value through profit or loss

Government Securities

-Market Treasury Bills	5.1	-	-	1,498,902	-	-	-	1,710,511	3,209,413
-GoP Ijarah Sukuks	5.2	-	-	-	-	100,000	-	-	100,000
-Pakistan Investment Bonds	5.3	6,741,175	-	-	1,125,141	1,658,447	531,216	418,194	10,474,173
-Term deposit receipt	0.0	-	-	-	-	500,000	-	-	500,000
		6,741,175	-	1,498,902	1,125,141	2,258,447	531,216	2,128,705	14,283,586

5.1 Government securities - Market Treasury Bills

Plans / Tenor	Face Value				September 30, 2023			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
	As at July 01, 2023	Purchased during the period	Disposed / matured during the period	As at September 30, 2023	Carrying value	Market value	Unrealised appreciation/ (diminution)		
----- Rupees in '000 -----								----- Percentage -----	
Special Saving Plan I									
3 Months	-	28,431,415	28,431,415	-	-	-	-	-	-
6 Months	-	730,000	700,000	30,000	29,929	29,928	(1)	0.30%	0.18%
12 Months	-	3,000,000	3,000,000	-	-	-	-	-	-
Total as at September 30, 2023	-	32,161,415	32,131,415	30,000	29,929	29,928	(1)	0.30%	0.18%
Total as at June 30, 2023									
Special Saving Plan II									
3 Months	-	2,280,000	-	2,280,000	2,180,768	2,181,445	677	100.00%	33.94%
Total as at September 30, 2023	-	2,280,000	-	2,280,000	2,180,768	2,181,445	677	100.00%	33.94%
Total as at June 30, 2023									
Special Saving Plan III									
3 Months	1,500,000	12,550,000	14,050,000	-	-	-	-	-	-
6 Months	50,000	900,500	950,000	500	499	499	0	0.02%	0.01%
Total as at September 30, 2023	1,550,000	13,450,500	15,000,000	500	499	499	-	0.02%	0.01%
Total as at June 30, 2023					1,501,341	1,498,902	(2,439)		
Special Saving Plan IV									
3 Months	-	7,550,000	7,450,000	100,000	95,678	95,677	(1)	16.17%	4.61%
Total as at September 30, 2023	-	7,550,000	7,450,000	100,000	95,678	95,677	(1)	16.17%	4.61%
Total as at June 30, 2023									
Special Saving Plan V									
3 Months	-	7,326,500	7,326,500	-	-	-	-	-	-
Total as at September 30, 2023	-	7,326,500	7,326,500	-	-	-	-	-	-
Total as at June 30, 2023									
Special Saving Plan VI									
3 Months	-	570,000	570,000	-	-	-	-	-	-
Total as at September 30, 2023	-	570,000	570,000	-	-	-	-	-	-
Total as at June 30, 2023									
Fixed Return Plan									
6 Months	905,500	1,375,500	2,281,000	-	-	-	-	-	-
12 Months	1,005,000	1,005,000	1,005,000	1,005,000	905,270	900,637	(4,633)	187.55%	134.34%
Total as at September 30, 2023	1,910,500	2,380,500	3,286,000	1,005,000	905,270	900,637	(4,633)	187.55%	134.34%
Total as at June 30, 2023					1,726,292	1,710,511	(15,781)		



5.2 Government securities - GoP Ijarah Sukuks

Issue date	Tenor	Face value (Rupees in '000)				Rupees in '000			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
		As at July 1, 2023	Purchases during the period	Sales / redemptions during the period	As at September 30, 2023	Carrying value as at September 30, 2023	Market value as at September 30, 2023	Unrealised appreciation/ (diminution)		
Special Saving Plan I										
December 15, 2021	5 Years	-	56,000	-	56,000	50,484	50,221	(263)	8.49%	7.49%
April 17, 2023	1 Years	-	500,000	500,000	-	-	-	-	0.00%	0.00%
May 21, 2023	1 Years	-	3,500	3,500	-	-	-	-	0.00%	0.00%
Total as at September 30, 2023		-	559,500	503,500	56,000	50,484	50,221	(263)	8.49%	7.49%
Total as at June 30, 2023						-	-	-		
Special Saving Plan III										
April 17, 2023	1 Years	-	1,000,000	1,000,000	-	-	-	-	-	-
May 21, 2023	1 Years	-	80,000	-	80,000	80,000	80,296	296	3.26%	2.31%
Total as at September 30, 2023		-	1,080,000	1,000,000	80,000	80,000	80,296	296	3.26%	2.31%
Total as at June 30, 2023						-	-	-		
Special Saving Plan IV										
April 17, 2023	1 Years	-	500,000	500,000	-	-	-	-	-	-
Total as at September 30, 2023		-	500,000	500,000	-	-	-	-	-	-
Total as at June 30, 2023						-	-	-		
Special Saving Plan V										
June 26, 2023	1 Years	100,000	925,000	950,000	75,000	75,000	74,273	(728)	1.30%	0.81%
April 17, 2023	1 Years	-	500,000	500,000	-	-	-	-	-	-
January 0, 1900		100,000	1,425,000	1,450,000	75,000	75,000	74,273	(728)	1.30%	0.81%
January 0, 1900						100,559	100,000	(559)		

5.3 Government securities - Pakistan Investment Bonds

Issue date	Tenor	Face Value				September 30, 2023			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
		As at July 01, 2023	Purchased during the period	Disposed / matured during the period	As at September 30, 2023	Carrying value	Market value	Unrealised appreciation/ (diminution)		
----- Rupees in '000 -----										
Special Saving Plan I										
September 21, 2023	2 years	-	400,000	400,000	-	-	-	-	-	-
August 26, 2021	2 years	-	5,930,000	5,930,000	-	-	-	-	-	-
December 30, 2021	2 years	5,946,800	39,146,000	45,092,800	-	-	-	-	-	-
February 9, 2023	2 years	-	12,280,400	7,400,000	4,880,400	4,307,289	4,311,381	4,092	43.32%	26.41%
April 6, 2023	2 years	-	12,030,000	12,030,000	-	-	-	-	-	-
September 8, 2022	2 years	790,700	18,967,400	15,428,100	4,330,000	4,841,367	4,841,357	(10)	48.64%	29.66%
August 26, 2023	2 years	-	-	-	-	-	-	-	-	-
July 4, 2023	3 years	-	8,400,000	8,400,000	-	-	-	-	-	-
September 21, 2023	5 years	-	750,000	-	750,000	720,734	720,075	(659)	7.23%	4.41%
November 17, 2022	5 years	40,000	-	40,000	-	-	-	-	-	-
October 13, 2022	5 years	-	5,500,000	5,500,000	-	-	-	-	-	-
Total as at September 30, 2023						9,869,390	9,872,813	3,423	99.19%	60.48%
Total as at June 30, 2023						6,742,112	6,741,175	(937)		
----- Percentage -----										



Issue date	Tenor	Face Value				September 30, 2023			Market value as a percentage of total investments of the plan	Market value as a percentage of net assets of the plan
		As at July 01, 2023	Purchased during the period	Disposed / matured during the period	As at September 30, 2023	Carrying value	Market value	Unrealised appreciation/ (diminution)		

----- Rupees in '000 -----

----- Percentage -----

Special Saving Plan III

December 30, 2021	2 years	-	10,855,000	10,855,000	-	-	-	-	-	-
September 8, 2022	2 years	-	5,850,000	4,100,000	1,750,000	1,739,803	1,742,475	2,672	70.67%	50.08%
September 21, 2023	2 years	-	400,000	400,000	-	-	-	-	-	-
April 6, 2023	2 years	-	2,000,000	1,836,300	163,700	161,725	162,194	469	6.58%	4.66%
September 21, 2023	5 years	-	500,000	-	500,000	480,515	480,050	(465)	19.47%	13.80%
May 6, 2021	5 years	-	500,000	500,000	-	-	-	-	-	-
February 9, 2023	3 years	-	3,000,000	3,000,000	-	-	-	-	-	-

Total as at September 30, 2023

2,382,043 2,384,719 2,676 96.72% 68.53%

Total as at June 30, 2023

- - -

Special Saving Plan IV

December 30, 2021	2 years	1,130,000	4,720,000	5,850,000	-	-	-	-	-	-
April 6, 2023	2 years	-	1,000,000	1,000,000	-	-	-	-	-	-
May 6, 2021	5 years	-	500,000	500,000	-	-	-	-	-	-
February 9, 2023	2 years	-	1,000,000	500,000	500,000	496,143	496,000	(143)	83.83%	3.04%
September 21, 2023	2 years	-	400,000	400,000	-	-	-	-	-	-
September 8, 2022	2 years	-	2,310,000	2,310,000	-	-	-	-	-	-

Total as at September 30, 2023

496,143 496,000 (143) 83.83% 3.04%

Total as at June 30, 2023

1,125,417 1,125,141 (276)

Special Saving Plan V

November 17, 2022	5 years	190,000	-	190,000	-	-	-	-	-	-
December 30, 2021	2 years	1,425,000	10,860,000	12,285,000	-	-	-	-	-	-
July 4, 2023	3 years	-	100,000	100,000	-	-	-	-	-	-
September 8, 2022	2 years	60,000	4,000,000	2,060,000	2,000,000	1,989,813	1,991,200	1,387	34.93%	21.70%
February 9, 2023	2 years	-	5,416,000	2,941,000	2,475,000	2,455,745	2,455,200	(545)	43.07%	26.76%
April 6, 2023	2 years	-	1,000,000	1,000,000	-	-	-	-	-	-
September 21, 2023	5 years	-	900,000	400,000	500,000	480,372	480,200	(172)	8.42%	5.23%

Total as at September 30, 2023

4,925,930 4,926,600 670 86.42% 53.69%

Total as at June 30, 2023

3,823,709 3,829,597 5,888

Special Saving Plan VI

November 17, 2022	5 years	560,000	-	560,000	-	-	-	-	-	-
December 30, 2021	2 years	-	150,000	150,000	-	-	-	-	-	-
April 6, 2023	2 years	-	500,000	500,000	-	-	-	-	-	-
September 21, 2023	5 years	-	500,000	-	500,000	480,266	480,200	(66)	100.00%	71.63%

Total as at September 30, 2023

480,266 480,200 (66) 100.00% 71.63%

Total as at June 30, 2023

531,593 531,216 (377)

Fixed Return Plan

September 21, 2023	5 years	-	500,000	-	500,000	480,472	480,200	(272)	34.40%	32.61%
December 30, 2021	2 years	420,000	400,000	805,000	15,000	14,963	14,970	7	1.07%	1.02%
April 6, 2023	3 years	-	500,000	500,000	-	-	-	-	-	-

Total as at September 30, 2023

495,435 495,170 (265) 35.48% 33.63%

Total as at June 30, 2023

418,328 418,194 (134)



5.4 Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial asset at fair value through profit

	----- September 30, 2023 -----							
	----- (Un-audited) -----							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
Note	----- Rupees in '000 -----							
5.1,5.2 & 5.3								
Market value of investments	9,952,962	2,181,445	2,465,514	591,677	5,000,873	480,200	1,395,807	22,068,477
Less: Carrying value of investments	9,949,803	2,180,768	2,462,542	591,821	5,000,930	480,266	1,400,705	22,066,834
	3,159	677	2,972	(144)	(57)	(66)	(4,898)	1,643

	----- June 30, 2023 -----							
	----- (Audited) -----							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
Note	----- Rupees in '000 -----							
Market value of investments	6,741,175	-	1,498,902	1,125,141	1,758,447	531,216	2,128,705	13,783,586
Less: Carrying value of investments	6,742,112	-	1,501,341	1,125,417	1,759,474	531,593	2,144,620	13,804,558
	(937)	-	(2,439)	(276)	(1,027)	(377)	(15,915)	(20,972)

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

	----- September 30, 2023 -----								
	----- (Un-audited) -----								
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total	
Note	----- Rupees in '000 -----								
Management fee payable	6.1	7,084	120	790	923	1,392	566	1,416	12,290
Punjab Sales Tax payable on remuneration of the Management Company	6.2	1,133	19	126	148	223	91	227	1,966
Accounting and operational charges payable	6.3	9,613	322	5,968	2,795	2,814	6	-	21,517
Selling and marketing expenses payable	6.4	-	-	-	-	4,619	-	-	4,619
Sales load payable to the Management Company		-	-	-	0	7,599	-	-	7,599
Others payable to the Management Company		-	-	-	-	-	-	-	-
		17,830	460	6,884	3,865	16,647	663	1,643	47,992

	----- June 30, 2023 -----								
	----- (Audited) -----								
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total	
Note	----- Rupees in '000 -----								
Management fee payable		8,688	105	948	754	984	777	2,152	14,407
Punjab Sales Tax payable on remuneration of the Management Company		1,390	17	151	121	157	124	344	2,305
Accounting and operational charges payable		-	267	5,205	2,263	1,805	-	-	9,541
Selling and marketing expenses payable		-	-	-	-	1,805	-	-	1,805
Payable to management company - reimbursement of expenses		56	55	56	55	56	56	-	333
Sales load payable		-	-	-	-	1,057	-	-	1,057
		10,134	443	6,360	3,193	5,865	957	2,496	29,448



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 ranging 0.25% to 0.50% (June 30, 2023: 0.50% till December 26, 2022 and onward ranging 0.25% to 0.50%) for ABL Special Savings Fund - Special Savings Plan I, 0.21% (June 30, 2023: 0.21%) for ABL Special Savings Fund - Special Savings Plan II, 0.25% (June 30, 2023: 0.25%) for ABL Special Savings Fund - Special Savings Plan III, 0.50% (June 30, 2023: 0.50%) for ABL Special Savings Fund - Special Savings Plan IV, 0.20% (June 30, 2023: 0.20%) for ABL Special Savings Fund - Special Savings Plan V, 1.00% (June 30, 2023: 1.00%) for ABL Special Savings Fund - Special Savings Plan VI and 6% of gross earning subject to minimum floor of 1% of net assets p.a. and maximum cap of 1.5% of net assets p.a (June 30, 2023: 6% of gross earning subject to minimum floor of 1% of net assets p.a. and maximum cap of 1.5% of net assets p.a) for ABL Special Savings Fund - Fixed Return Plan per annum of the average net assets of the Fund. The remuneration is payable to the Management Company monthly in arrears.

6.2 During the year, an aggregate amount of Rs 6.202 million (June 30, 2023: Rs 0.749 million) @ 16% (2021: 16%) was charged on account of sales tax on management fee levied through Punjab Sales Tax on Services Act, 2012.

6.3 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 has currently fixed a maximum capping of 1.10% (June 30, 2023: 1.10%) for ABL Special Savings Fund - Special Savings Plan I, 0.32% (June 30, 2023: 0.32%) for ABL Special Savings Fund - Special Savings Plan II, 0.56% (June 30, 2023: 0.56%) for ABL Special Savings Fund - Special Savings Plan III, 0.50% (June 30, 2023: 0.50%) for ABL Special Savings Fund - Special Savings Plan IV and 0.15% (June 30, 2023: 0.15%) for ABL Special Savings Fund - Special Savings Plan V of the average annual net assets of the Fund.

6.4 In accordance with circular 11 dated July 5, 2019 with respect to charging of selling and marketing expenses the Management Company, based on its own discretion, has charged selling and marketing expenses at the rate of 0.15% (June 30, 2023: 0.15%) of the average annual net assets of the Fund.

7. ACCRUED EXPENSES AND OTHER LIABILITIES

	----- September 30, 2023 -----							
	----- (Un-audited) -----							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
	----- Rupees in '000 -----							
Auditors' remuneration payable	241	13	75	36	80	15	35	495
Printing charges payable	61	7	20	10	17	3	8	127
Withholding tax payable	69,549	1	4,140	536	1,410	243	58	75,937
Brokerage fee payable	1,608	-	303	113	420	103	50	2,598
Rating fee payable	-	-	-	-	-	-	-	-
	71,460	21	4,538	695	1,927	364	151	79,156

	----- June 30, 2023 -----							
	----- (Audited) -----							
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
	----- Rupees in '000 -----							
Auditors' remuneration payable	238	12	53	21	59	11	26	420
Printing charges payable	57	3	13	5	14	2	6	100
Withholding tax payable	16,915	385	17,268	4,299	10,531	11,287	20,502	81,186
Capital gain tax payable	13,959	268	5,988	8,131	29,406	2,143	16	59,911
Brokerage payable	383	-	76	107	99	7	-	672
Rating fee payable	19	2	15	6	131	-	-	174
	31,571	670	23,412	12,569	40,240	13,450	20,551	142,463

8. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at the September 30, 2023 and June 30, 2023.



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 unitholders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2020 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 (EPU)

Earnings per unit (EPU) has not been disclosed as in the opinion of management, determination of the 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 plans based on the current period results is as follows:

	----- September 30, 2023 -----						
	----- (Un-audited) -----						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan
	----- % -----						
Total annualised expense ratio	1.04%	0.68%	1.10%	1.31%	0.76%	1.37%	1.60%
Government Levies and the SECP	0.17%	0.10%	0.13%	0.17%	0.12%	0.24%	0.28%

	----- September 30, 2022 -----						
	----- (Un-audited) -----						
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan
	----- % -----						
Total annualised expense ratio	1.93%	0.57%	0.87%	1.64%	0.42%	1.33%	-
Government Levies and the SECP	0.12%	0.07%	0.08%	0.12%	0.07%	0.19%	-

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 Capital Protected scheme.

12. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 12.1** Connected persons include ABL Asset Management Company Limited being the Management Company, Central Depository Company of Pakistan 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 and selling and marketing expenses 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:

	Quarter ended September 30, 2023 (Un-audited)							Total
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI*	Fixed Return Plan**	
----- Rupees in '000 -----								
ABL Asset Management Company Limited								
- Management Company								
Remuneration of the Management Company	22,334	217	2,665	2,796	3,756	1,769	5,226	38,763
Punjab Sales Tax on remuneration of - the Management Company	3,574	35	426	447	601	283	836	6,202
Accounting and operational charges	9,613	322	5,968	2,795	2,814	6	-	21,517
Issue of 468,709,777 units - Special Savings Plan I	4,789,575	-	-	-	-	-	-	4,789,575
Issue of 927,549 units - Special Savings Plan II	-	10,007	-	-	-	-	-	10,007
Issue of 61,556 units - Special Savings Plan III	-	-	644	-	-	-	-	644
Issue of 51,484 units - Special Savings Plan V	-	-	-	-	534	-	-	534
Redemption of 659,217,930 units - Special Savings Plan I	6,731,408	-	-	-	-	-	-	6,731,408
Central Depository Company of Pakistan Limited								
Remuneration of the Trustee	2,457	57	586	308	1,409	97	232	5,146
Sindh Sales Tax on remuneration of the Trustee	319	7	76	40	183	13	30	669
Settlement charges	17	2	-	2	10	3	-	34
Allied Bank Limited								
Bank charges	85	-	4	-	-	-	-	89
Profit on savings accounts	7,938	116	831	2,666	6,781	191	1,275	19,798
Ibrahim Agencies Pvt Limited								
Issue of 1,184,168 units - Special Savings Plan I	47,277	-	-	-	-	-	-	47,277
Ibrahim Holdings (Private) Limited								
Issue of 465,221,189 units - Special Savings Plan I	4,723,988	-	-	-	-	-	-	4,723,988
Redemption of 538,121,137 units - Special Savings Plan I	5,450,795	-	-	-	-	-	-	5,450,795
ABL Financial Planning Fund - Conservative Allocation Plan								
Issue of 1,761,722 units - Special Savings Plan I	17,797	-	-	-	-	-	-	17,797
Redemption of 3,068,150 units - Special Savings Plan I	31,120	-	-	-	-	-	-	31,120
ABL Financial Planning Fund - Active Allocation Plan								
Issue of 008,002 units - Special Savings Plan I	81	-	-	-	-	-	-	81
Redemption of 383,117 units - Special Savings Plan I	3,889	-	-	-	-	-	-	3,889
Redemption of 354,867 units - Special Savings Plan II	-	3,819	-	-	-	-	-	3,819
ABL Financial Planning Fund - Strategic Allocation Plan								
Issue of 1,549,756 units - Special Savings Plan I	15,658	-	-	-	-	-	-	15,658
Redemption of 2,074,239 units - Special Savings Plan I	21,010	-	-	-	-	-	-	21,010
Issue of 00,000 units - Special Savings Plan II	-	-	-	-	-	-	-	-
Redemption of 298,145 units - Special Savings Plan II	-	3,292	-	-	-	-	-	3,292
Halmore Power Generation Company Limited								
Issue of 345,326,497 units - Special Savings Plan II	-	3,900,000	-	-	-	-	-	3,900,000
Redemption of 327,153,428 units - Special Savings Plan II	-	3,520,163	-	-	-	-	-	3,520,163
Pakistan National Shipping Corporation								
Issue of 221,287,896 units - Special Savings Plan II	-	2,500,000	-	-	-	-	-	2,500,000
DW Pakistan (Pvt) Limited								
Issue of 108,253,314 units - Special Savings Plan I	1,095,471	-	-	-	-	-	-	1,095,471
Redemption of 349,140,298 units - Special Savings Plan I	3,550,000	-	-	-	-	-	-	3,550,000
Mr M Adil Monnoo								
Issue of 12,829,293 units - Special Savings Plan IV	-	-	-	130,652	-	-	-	130,652



Quarter ended September 30, 2023 (Un-audited)							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI*	Fixed Return Plan**	Total

----- Rupees in '000 -----

**DIRECTORS AND KEY MANAGEMENT PERSONNEL
OF THE MANAGEMENT COMPANY**

Sheikh Mukhtar Ahmed

Issue of 711,615 units - Special Savings Plan I 7,186 - - - - - 7,186

Mr. Muhammad Waseem Mukhtar

Issue of 1,739,995 units - Special Savings Plan I 17,572 - - - - - 17,572

Redemption of 1,872,322 units - Special Savings Plan I 19,000 - - - - - 19,000

Mr. Mohammd Naeem Mukhtar

Issue of 1,310,454 units - Special Savings Plan I 13,234 - - - - - 13,234

Redemption of 1,766,433 units - Special Savings Plan I 18,000 - - - - - 18,000

Quarter ended September 30, 2022 (Un-audited)							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total

----- Rupees in '000 -----

**ABL Asset Management Company Limited
- Management Company**

Remuneration of the Management Company 135 104 2,433 89 1,287 633 - 4,680

Punjab Sales Tax on remuneration of
-the Management Company 22 17 389 14 206 101 - 749

Accounting and operational charges 297 74 3,890 89 - - - 4,350

Issue of 37,892 units - Special Savings Plan III - - 384 - - - 384

Redemption of 4,865,900 units - Special Savings Plan IV - - - 50,681 - - - 50,681

Central Depository Company of Pakistan Limited

Remuneration of the Trustee 35 64 1,265 23 836 82 - 2,306

Sindh Sales Tax on remuneration of the Trustee 5 8 164 3 109 11 - 300

Settlement charges - 2 - - - - - 2

Allied Bank Limited

Bank charges 2 1 - - - - - 3

Profit on savings accounts 189 373 8,501 110 1,028 5,305 - 15,507

ABL Financial Planning Fund - Active Allocation Plan

Redemption of 023,988 units - Special Savings Plan II - 260 - - - - - 260

Mr Shahid Niaz

Issue of 2,844,902 units - Special Savings Plan II - 30,907 - - - - - 30,907

Pervez Bashir Nawaz Khan

Issue of 2,112,237 units - Special Savings Plan IV - - - 22,000 - - - 22,000

U Microfinance Bank Limited

Issue of 8,842,105 units - Special Savings Plan III - - 89,666 - - - 89,666

Redemption of 529,893,426 units - Special Savings Plan II - - 5,378,861 - - - 5,378,861

Issue of 481,141,949 units - Special Savings Plan V - - - - 4,948,256 - - 4,948,256

Redemption of 1,611,848 units - Special Savings Plan V - - - - 16,348 - - 16,348

Murree Brewery Company Limited

Issue of 21,125,280 units - Special Savings Plan VI - - - - - 221,000 - 221,000



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

	September 30, 2023 (Un-audited)							Total
	Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI*	Fixed Return Plan**	
----- Rupees in '000 -----								
ABL Asset Management Company Limited								
- Management Company								
Remuneration payable	7,084	120	790	923	1,392	566	1,416	12,290
Punjab sales tax on remuneration	1,133	19	126	148	223	91	227	1,966
Accounting and operational charges payable	9,613	322	5,968	2,795	2,814	6	-	21,517
Others payable to the Management Company	-	-	-	-	-	-	-	-
Outstanding 164,125,220 units - Special Savings Plan I	1,659,421	-	-	-	-	-	-	1,659,421
Outstanding 927,549 units - Special Savings Plan II	-	10,499	-	-	-	-	-	10,499
Outstanding 061,556 units - Special Savings Plan III	-	-	659	-	-	-	-	659
Outstanding 000,000 units - Special Savings Plan IV	-	-	-	-	-	-	-	-
Outstanding 051,484 units - Special Savings Plan V	-	-	-	-	548	-	-	548
Preliminary expenses and floatation cost payable	-	-	-	-	-	-	-	-
Central Depository Company of Pakistan Limited								
Remuneration payable	779	32	174	101	522	31	66	1,706
Sindh sales tax on remuneration of the Trustee	101	4	71	13	68	4	9	270
Balance in IPS account	88	41	96	84	266	54	-	630
Allied Bank Limited								
Bank balance	218,194	234	70,123	2,909	183,507	4,070	423	479,460
Profit receivable	3,480	29	-	161	1,494	43	-	5,207
Ibrahim Agencies Pvt Limited								
Outstanding 79,830,668 units - Special Savings Plan I	807,144	-	-	-	-	-	-	807,144
Ibrahim Holdings (Private) Limited								
Outstanding 879,737,748 units - Special Savings Plan I	8,894,764	-	-	-	-	-	-	8,894,764
ABL Financial Planning Fund - Conservative Allocation Plan								
Outstanding 13,962,446 units - Special Savings Plan I	141,170	-	-	-	-	-	-	141,170
ABL Financial Planning Fund - Active Allocation Plan								
Outstanding 154,764 units - Special Savings Plan I	1,565	-	-	-	-	-	-	1,565
ABL Financial Planning Fund - Strategic Allocation Plan								
Outstanding 6,404,483 units - Special Savings Plan I	64,754	-	-	-	-	-	-	64,754
Halmore Power Generation Company Limited								
Outstanding 345,326,497 units - Special Savings Plan II	-	3,908,785	-	-	-	-	-	3,908,785
Mr Salman Faridi								
Outstanding 31,141,276 units - Special Savings Plan IV	-	-	-	332,698	-	-	-	332,698
DW Pakistan (Pvt) Limited								
Outstanding 199,448,767 units - Special Savings Plan I	2,016,567	-	-	-	-	-	-	2,016,567
Mr M Adil Monnoo								
Outstanding 26,919,358 units - Special Savings Plan IV	-	-	-	287,593	-	-	-	287,593
Pakistan National Shipping Corporation								
Outstanding 221,287,896 units - Special Savings Plan II	-	2,504,780	-	-	-	-	-	2,504,780
1 Link (Private) Limited								
Outstanding 31,646,025 units - Fixed Return Plan**	-	-	-	-	-	-	332,141	332,141



September 30, 2023 (Un-audited)							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI*	Fixed Return Plan**	Total
----- Rupees in '000 -----							
Mr Muhammad Azam Zia							
Outstanding 8,141,480 units - Special Savings Plan VI*	-	-	-	-	86,145	-	86,145
Mr Shahzad Hassan							
Outstanding 10,414,594 units - Special Savings Plan VI*	-	-	-	-	110,197	-	110,197
Murree Brewery Company Limited							
Outstanding 000,000 units - Special Savings Plan VI*	-	-	-	-	-	-	-
Outstanding 50,745,344 units - Fixed Return Plan**	-	-	-	-	-	532,598	532,598
DIRECTORS AND KEY MANAGEMENT PERSONNEL OF THE MANAGEMENT COMPANY							
Sheikh Mukhtar Ahmed							
Outstanding 16,114,851 units - Special Savings Plan I	162,932	-	-	-	-	-	162,932
Mr. Muhammad Waseem Mukhtar							
Outstanding 38,143,108 units - Special Savings Plan I	385,654	-	-	-	-	-	385,654
Mr. Mohammd Naeem Mukhtar							
Outstanding 29,077,490 units - Special Savings Plan I	293,994	-	-	-	-	-	293,994

June 30, 2023 (Audited)							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
----- Rupees in '000 -----							
ABL Asset Management Company Limited - Management Company							
Remuneration payable	8,688	105	948	754	984	777	12,256
Punjab sales tax on remuneration	1,390	17	151	121	157	124	1,960
Accounting and operational charges payable	-	267	5,205	2,263	1,805	-	9,541
Outstanding 354,633,373 units - Special Savings Plan I	3,581,372	-	-	-	-	-	3,581,372
Outstanding 000,000 units - Special Savings Plan II	-	-	-	-	-	-	-
Outstanding 000,000 units - Special Savings Plan III	-	-	-	-	-	-	-
Outstanding 000,000 units - Special Savings Plan IV	-	-	-	-	-	-	-
Outstanding 000,000 units - Special Savings Plan V	-	-	-	-	-	-	-
Central Depository Company of Pakistan Limited							
Remuneration payable	956	28	208	83	369	43	1,786
Sindh sales tax on remuneration of the Trustee	124	4	76	11	48	5	281
Allied Bank Limited							
Profit receivable	710	59	166	275	1,032	100	2,745
Ibrahim Holdings (Pvt) Limited							
Outstanding 952,637,696 units - Special Savings Plan I	9,620,498	-	-	-	-	-	9,620,498
Ibrahim Agencies Pvt Limited							
Outstanding 75,153,330 units - Special Savings Plan I	758,958	-	-	-	-	-	758,958
ABL Financial Planning Fund - Conservative Allocation Plan							
Outstanding 15,268,874 units - Special Savings Plan I	154,197	-	-	-	-	-	154,197
ABL Financial Planning Fund - Active Allocation Plan							
Outstanding 529,880 units - Special Savings Plan I	5,351	-	-	-	-	-	5,351
Outstanding 354,867 units - Special Savings Plan II	-	3,809	-	-	-	-	3,809



June 30, 2023 (Audited)							
Special Savings Plan I	Special Savings Plan II	Special Savings Plan III	Special Savings Plan IV	Special Savings Plan V	Special Savings Plan VI	Fixed Return Plan	Total
----- Rupees in '000 -----							
ABL Financial Planning Fund - Strategic Allocation Plan							
Outstanding 6,928,966 units - Special Savings Plan I	69,974	-	-	-	-	-	69,974
Outstanding 298,145 units - Special Savings Plan II	-	3,200	-	-	-	-	-
DW Pakistan (Pvt) Limited							
Outstanding 440,335,751 units - Special Savings Plan I	4,446,863	-	-	-	-	-	4,446,863
Mr Salman Faridi							
Outstanding 31,141,276 units - Special Savings Plan IV	-	-	315,623	-	-	-	315,623
Halmore Power Generation Company Limited							
Outstanding 327,153,428 units - Special Savings Plan II	-	3,511,174	-	-	-	-	3,511,174
Mr Shahzad Hassan							
Outstanding 10,414,594 units - Special Savings Plan VI	-	-	-	-	104,467	-	104,467
Mr Muhammad Azam Zia							
Outstanding 8,141,480 units - Special Savings Plan VI	-	-	-	-	81,666	-	81,666
Murree Brewery Company Limited							
Outstanding 50,745,344 units - Fixed Return Plan	-	-	-	-	-	507,088	507,088
Colgate Palmolive (Pakistan) Limited							
Outstanding 31,632,364 units - Fixed Return Plan	-	-	-	-	-	316,096	316,096
1LINK (Pvt) Limited							
Outstanding 31,646,025 units - Fixed Return Plan	-	-	-	-	-	316,232	316,232
DIRECTORS AND KEY MANAGEMENT PERSONNEL OF THE MANAGEMENT COMPANY							
Sheikh Mukhtar Ahmed							
Outstanding 15,403,236 units - Special Savings Plan I	155,554	-	-	-	-	-	155,554
Mr. Muhammad Waseem Mukhtar							
Outstanding 38,275,435 units - Special Savings Plan I	386,536	-	-	-	-	-	386,536
Mr. Mohammd Naeem Mukhtar							
Outstanding 29,533,469 units - Special Savings Plan I	298,253	-	-	-	-	-	298,253

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: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: 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: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2023 and June 30, 2023, the Fund held the following financial instruments measured at fair value:

Special Savings Plan I

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - GoP Ijara Sukuks
Government securities - Pakistan Investment Bonds

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	29,928	-	29,928
-	50,221	-	50,221
-	9,872,813	-	9,872,813
-	9,952,962	-	9,952,962

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	-	-	-
-	6,741,175	-	6,741,175
-	6,741,175	-	6,741,175

Special Savings Plan II

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	2,181,445	-	2,181,445
-	-	-	-
-	2,181,445	-	2,181,445

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	-	-	-
-	-	-	-
-	-	-	-



Special Savings Plan III

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - GoP Ijara Sukuks
Government securities - Pakistan Investment Bonds

-	499	-	499
-	80,296	-	80,296
-	2,384,719	-	2,384,719
-	2,465,514	-	2,465,514

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - Market Treasury Bills

-	1,498,902	-	1,498,902
-	1,498,902	-	1,498,902

Special Savings Plan IV

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

-	95,677	-	95,677
-	496,000	-	496,000
-	591,677	-	591,677

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - Market Treasury Bills
Government securities - Pakistan Investment Bonds

-	-	-	-
-	1,125,141	-	1,125,141
-	1,125,141	-	1,125,141

Special Savings Plan V

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - GoP Ijara Sukuks
Government securities - Pakistan Investment Bonds
Term Deposit Receipt

-	74,273	-	74,273
-	4,926,600	-	4,926,600
-	700,000	-	700,000
-	5,700,873	-	5,700,873

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - GoP Ijara Sukuks
Government securities - Pakistan Investment Bonds
Term Deposit Receipt

-	100,000	-	100,000
-	1,658,447	-	1,658,447
-	500,000	-	500,000
-	2,258,447	-	2,258,447

Special Savings Plan VI

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			

At fair value through profit or loss

Government securities - Pakistan Investment Bonds

-	480,200	-	480,200
-	480,200	-	480,200



At fair value through profit or loss

Government securities - Pakistan Investment Bonds

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	531,216	-	531,216
-	531,216	-	531,216

Special Savings Plan - Fixed Return Plan**At fair value through profit or loss**

Government securities - Market Treasury Bills

Government securities - Pakistan Investment Bonds

As at September 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	900,637	-	900,637
-	495,170	-	495,170
-	1,395,807	-	1,395,807

At fair value through profit or loss

Government securities - Market Treasury Bills

Government securities - Pakistan Investment Bonds

As at June 30, 2023 (Un-audited)			
Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----			
-	1,710,511	-	1,710,511
-	418,194	-	418,194
-	2,128,705	-	2,128,705

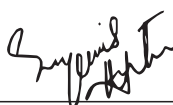
14. GENERAL

14.1 Figures have been rounded off to the nearest (thousand) Rupee unless otherwise stated.

15. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 19, 2023 by the Board of Directors of the Management Company.

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director



پیداوار میں 90bps کا اضافہ 22.00 فیصد سے 22.90 فیصد ہو گیا۔ 1QFY24 کے دوران، حکومت نے 3M، 6M اور 12M مدتوں میں مجموعی طور پر 8.4 ٹریلین روپے کا قرضہ لیا جو گزشتہ سال کی اسی مدت میں لی گئی رقم سے 81 فیصد زیادہ ہے۔

اس سہ ماہی کے دوران منعقدہ مقررہ شرح پی آئی بیز نیلامی میں 3Y، 5Y اور 10Y مدتوں میں محدود شرکت دیکھی گئی کیونکہ صرف 59.1 بلین روپے اکٹھے کیے گئے تھے جو پچھلے سال کی اسی مدت میں جمع کی گئی رقم سے 90 فیصد کم ہے۔ 3Y بانڈز کٹ آف میں 1bps کمی ہوئی اور تقریباً 19.34 فیصد پر آئے جبکہ 5Y بانڈز اور 10Y بانڈز کٹ آف بالترتیب تقریباً 16.95 فیصد اور 15.25 فیصد پر بند ہوئے۔ اس سہ ماہی میں 15Y، 20Y اور 30Y پی آئی بیز میں کوئی شرکت نہیں دیکھی گئی۔ 23 ستمبر کو ختم ہونے والی سہ ماہی کے دوران، SBP نے 20 OMO (انجیکشنز) کیے اور 21.93 فیصد کی وزنی اوسط پیداوار کے ساتھ 14,222 بلین روپے کا خالص قرض دہندہ رہا۔

مندرجہ بالا کو مد نظر رکھتے ہوئے، آگے بڑھتے ہوئے، فنڈپورٹ فولیو کی مدت کو چلی طرف رکھنے کی حکمت عملی کو برقرار رکھے گا جس میں دفاعی آلات جیسے بینک ڈپازٹس، چھوٹے ٹیزٹی بلز اور فلوٹنگ ریٹ PIBs میں زیادہ سے زیادہ جگہ کا تعین کیا جائے گا جو کم سے کم شرح سود کا خطرہ رکھتے ہیں۔

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 (سنٹرل ڈپازٹری کمپنی آف پاکستان 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

نوید نسیم
چیف ایگزیکٹو آفیسر

ڈائریکٹر

لاہور 19 اکتوبر، 2023



اے بی ایل خصوصی بچت منصوبہ 6

اے بی ایل اسپیشل سیونگ پلان 6 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان V I نے 5.98% کے بیچ مارک ریٹرن کے مقابلے میں 5.49% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان VI کے AUM ستمبر 23 کو 670.3 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ - فیکس ریٹرن پلان

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان V I نے 5.98% کے بیچ مارک ریٹرن کے مقابلے میں 5.03% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان VI کے AUM ستمبر 23 کو 1,472 ملین پر بند ہوئے۔

آڈیٹر

میسرز - یوسف عادل (چارٹرڈ اکاؤنٹنٹ) کو، اے بی ایل اسپیشل سیونگس فنڈ (اے بی ایل - ایس ایس ایف) کے لئے 30 جون 2024 کو ختم ہونے والی مدت کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالٹی کی درجہ بندی

26 اکتوبر 2022 کو: پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے ABL ایسیٹ مینجمنٹ کمپنی (ABL AMC) کی مینجمنٹ کوالٹی ریٹنگ (MQR) کو 'AM-One' (AM1) پر اپ گریڈ کر دیا ہے۔ تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

مستقبل آؤٹ لک

1QFY2024 میں، پاکستان کانزیومر پرائس انڈیکس (CPI) سال بہ سال اوسطاً 29 فیصد تک پہنچ گیا، جبکہ پچھلے سال کی اسی مدت میں 25.1 فیصد کا اضافہ ہوا۔ مہنگائی میں حصہ ڈالنے والے اہم شعبے خوراک اور نقل و حمل تھے، جس کی وجہ گھریلو پیٹرولیم مصنوعات کی قیمتوں میں اضافہ اور بجلی کے زیادہ نرخ ہیں۔

اسٹیٹ بینک آف پاکستان (SBP) نے 31 جولائی اور 14 ستمبر 2023 کو ہونے والی آخری دو مانیٹری پالیسی کمیٹی (MPC) کے اجلاسوں میں 100 سے 200 bps اضافے کی مارکیٹ کی توقعات کے خلاف جمود کو برقرار رکھا ہے۔ اسٹیٹ بینک آف پاکستان (SBP) نے اطلاع دی ہے کہ آنے والے مہینوں میں افراط زر میں کمی واقع ہوگی جس کی وجہ اعلیٰ بنیاد اثر اور سست ماہانہ مہنگائی ہے۔ اسٹیٹ بینک سود کی شرح میں مزید اضافہ کرنے کے موڈ میں نظر نہیں آتا۔ تاہم، اس پس منظر میں آئی ایم ایف کا اگلا جائزہ اہم ہے۔ 22 ستمبر 2023 تک، اسٹیٹ بینک کے ذخائر 7.63 بلین امریکی ڈالر تھے۔

1QFY24 میں، T-Bill کٹ آف پیداوار میں مختلف مدتوں میں 84 bps کا اضافہ ہوا۔ 3M کٹ آف پیداوار میں 22.00 فیصد سے 22.78 فیصد تک 78 bps کا اضافہ ہوا، 6M کٹ آف پیداوار میں 83 bps کا اضافہ 21.97 فیصد سے 22.80 فیصد ہو گیا اور 12M کٹ آف



اے بی ایل خصوصی بچت منصوبہ 1

اے بی ایل اسپیشل سیونگ پلان 1 کا مقصد بنیادی طور پر یونٹ ہولڈرز کے لئے سرمایہ کی بچت کے ساتھ مسابقتی طور پر مستقل منافع حاصل کرنا ہے جنہوں نے لائف آف پلان کے آغاز سے 24 ماہ تک منصوبہ بندی کے اندر اپنی سرمایہ کاری رکھی۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان 1 نے 5.98% کے بیچ مارک ریٹرن کے مقابلے میں 5.58% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان 1 کے AUM جون 23 میں 20,129 ملین PKR کے مقابلے میں ستمبر 23 کو 16,324 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 2

اے بی ایل اسپیشل سیونگ پلان 2 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو منصوبہ میں اپنی سرمایہ کاری کی تاریخ سے 6 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان II نے 5.91% کے بیچ مارک ریٹرن کے مقابلے میں 5.47% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان II کے AUM جون 23 میں 3,522 ملین PKR کے مقابلے میں ستمبر 23 کو 6,427 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 3

اے بی ایل اسپیشل سیونگ پلان 3 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو اس منصوبے میں اپنی سرمایہ کاری کی تاریخ سے 24 ماہ یا اس سے زیادہ عرصے تک پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان III نے 5.98% کے بیچ مارک ریٹرن کے مقابلے میں 5.42% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان III کے AUM جون 23 میں 4,571 ملین PKR کے مقابلے میں ستمبر 23 کو 3,479 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 4

اے بی ایل اسپیشل سیونگ پلان 4 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان IV نے 5.73% کے بیچ مارک ریٹرن کے مقابلے میں 5.41% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان IV کے AUM جون 23 میں 1,845 ملین PKR کے مقابلے میں ستمبر 23 کو 2,077 ملین پر بند ہوئے۔

اے بی ایل خصوصی بچت منصوبہ 5

اے بی ایل اسپیشل سیونگ پلان 5 کا مقصد یونٹ ہولڈرز کے لئے سرمایہ کی حفاظت کے ساتھ مسابقتی منافع حاصل کرنا ہے جو لائف آف پلان کے آغاز سے 24 ماہ یا اس سے زیادہ مدت کے لئے اس پلان میں اپنی سرمایہ کاری برقرار رکھیں گے۔

1QFY24 کے دوران، ABL اسپیشل سیونگ پلان V نے 5.97% کے بیچ مارک ریٹرن کے مقابلے میں 5.54% کی مطلق واپسی پوسٹ کی۔ اسپیشل سیونگ پلان V کے AUM جون 23 میں 5,690 ملین PKR کے مقابلے میں ستمبر 23 کو 9,175 ملین پر بند ہوئے۔



مارکیٹ کے درمیان کم پر خطر اور زیادہ پیداوار والے اثاثوں کے لیے سرمایہ کاروں کی مانگ کی بنیاد پر مقررہ آمدنی اور منی مارکیٹ کے فنڈز میں اضافے کو منسوب کیا جاسکتا ہے۔ اے بی ایل ایسٹ مینجمنٹ کمپنی مارکیٹ شیئر 7.14 فیصد رہا۔

منی مارکیٹ کا جائزہ

1QFY2024 میں، پاکستان کا کنزیومر پرائس انڈیکس (CPI) سال بہ سال اوسطاً 29 فیصد تک پہنچ گیا، جبکہ پچھلے سال کی اسی مدت میں 25.1 فیصد کا اضافہ ہوا۔ مہنگائی میں حصہ ڈالنے والے اہم شعبے خوراک اور نقل و حمل تھے، جس کی وجہ گھریلو پیٹرولیم مصنوعات کی قیمتوں میں اضافہ اور بجلی کے زیادہ نرخ ہیں۔

اسٹیٹ بینک آف پاکستان (SBP) نے 31 جولائی اور 14 ستمبر 2023 کو ہونے والی آخری دو مانیٹری پالیسی کمیٹی (MPC) کے اجلاسوں میں 100 سے 200bps اضافے کی مارکیٹ کی توقعات کے خلاف وجود کو برقرار رکھا ہے۔ اسٹیٹ بینک آف پاکستان (SBP) نے اطلاع دی ہے کہ آنے والے مہینوں میں افراط زر میں کمی واقع ہوگی جس کی وجہ اعلیٰ بنیاد اثر اور سست ماہانہ مہنگائی ہے۔ اسٹیٹ بینک سود کی شرح میں مزید اضافہ کرنے کے موڈ میں نظر نہیں آتا۔ تاہم، اس پس منظر میں آئی ایم ایف کا اگلا جائزہ اہم ہے۔ 22 ستمبر 2023 تک، اسٹیٹ بینک کے ذخائر 7.63 بلین امریکی ڈالر تھے۔

1QFY24 میں، T-Bill، کٹ آف پیداوار میں مختلف مدتوں میں 84bps کا اضافہ ہوا۔ 3M کٹ آف پیداوار میں 22.00 فیصد سے 22.78 فیصد تک 78bps کا اضافہ ہوا، 6M کٹ آف پیداوار میں 83bps کا اضافہ 21.97 فیصد سے 22.80 فیصد ہو گیا اور 12M کٹ آف پیداوار میں 90bps کا اضافہ 22.00 فیصد سے 22.90 فیصد ہو گیا۔ 1QFY24 کے دوران، حکومت نے 3M، 6M اور 12M مدتوں میں مجموعی طور پر 8.4 ٹریلین روپے کا قرضہ لیا جو گزشتہ سال کی اسی مدت میں لی گئی رقم سے 81 فیصد زیادہ ہے۔

اس سہ ماہی کے دوران منعقدہ مقررہ شرح پی آئی بیز نیلامی میں 3Y، 5Y اور 10Y مدتوں میں محدود شرکت دیکھی گئی کیونکہ صرف 59.1 بلین روپے اکٹھے کیے گئے تھے جو پچھلے سال کی اسی مدت میں جمع کی گئی رقم سے 90 فیصد کم ہے۔ 3Y بانڈز کٹ آف میں 1bps کمی ہوئی اور تقریباً 19.34 فیصد پر آئے جبکہ 5Y بانڈز اور 10Y بانڈز کٹ آف بالترتیب تقریباً 16.95 فیصد اور 15.25 فیصد پر بند ہوئے۔ اس سہ ماہی میں 15Y، 20Y اور 30Y پی آئی بیز میں کوئی شرکت نہیں دیکھی گئی۔ 23 ستمبر کو ختم ہونے والی سہ ماہی کے دوران، SBP نے 20 OMO (انجیکشنز) کیے اور 21.93 فیصد کی وزنی اوسط پیداوار کے ساتھ 14,222 بلین روپے کا خالص قرض دہندہ رہا۔

فنڈ کی کارکردگی

اے بی ایل اسپیشل سیونگ فنڈ میں سرمایہ کاروں کے خطرے کی بھوک پر مبنی 6 الاکشن پلانز ہیں یعنی "خصوصی بچت منصوبہ 1"، "خصوصی بچت منصوبہ 2"، "خصوصی بچت منصوبہ 3"، "خصوصی بچت منصوبہ 4"، "خصوصی بچت منصوبہ 5"، "خصوصی بچت منصوبہ 6" اور "فلکسڈ ریٹرن پلان"۔



مینجمنٹ کمپنی کے ڈائریکٹرز کی رپورٹ

اے بی ایل اسپیشل سیونگ فنڈ (ایس ایس ایف) کی انتظامی کمپنی، اے بی ایل ایسٹ مینجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 ستمبر، 2023 کو ختم ہونے والی سہ ماہی کے لئے اے بی ایل اسپیشل سیونگ فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

اقتصادی کارکردگی کا جائزہ

ملک نے پہلے 3MFY24 میں 5.29 بلین ڈالر کا کرنٹ اکاؤنٹ خسارہ (CAD) پوسٹ کیا جو پچھلے سال کی اسی مدت (SPLY) میں 9.16 بلین ڈالر کا خسارہ تھا۔ CAD میں اس کمی کو گزشتہ سال کی اسی مدت کے مقابلے میں فلیٹ درآمدات (~3.78 فیصد نیچے) کی حمایت سے برآمدات میں 25.36 فیصد سالانہ کمی سے منسوب کیا جاسکتا ہے۔ پاکستان کے زرمبادلہ کے ذخائر مذکورہ مدت کے دوران 1.78 ماہ کی درآمدی کور فراہم کر کے دباؤ میں رہے۔ پاکستان کی بیرونی فنانسنگ کی ضرورت (قرض کی ادائیگی اور کرنٹ اکاؤنٹ خسارہ) 28.4 بلین ڈالر کے ساتھ، یہ خدشات ہیں کہ ملک اپنی مالیاتی ضروریات کو پورا نہیں کر سکتا۔ نتیجتاً، ہمارے بین الاقوامی اجراء (سکو کس اور بانڈز) کی پیداوار میں خاطر خواہ اضافہ ہوا ہے۔ تیل کی بین الاقوامی قیمتوں میں کمی کے ساتھ پاکستانی روپے کی قدر میں اضافے سے پاکستانی معیشت کو فائدہ ہو گا۔

اس مدت کے دوران، اوسط کنزیومر پرائس انڈیکس (سی پی آئی) SPLY میں 25.11 فیصد YoY کے مقابلے میں 29.04 فیصد YoY پر بند ہوا۔ ملک میں بجلی کے ٹیرف کی حمایت میں ایندھن کی آسمان چھوتی قیمتیں قیمتوں کو بڑھانے میں کلیدی عناصر ہیں۔ ٹرانسپورٹ اور 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 نمایاں اضافہ دیکھا گیا۔

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

میوچل فنڈ انڈسٹری کا جائزہ

3MFY24 کے دوران اوپن اینڈ میوچل فنڈ کے زیر انتظام کل اثاثہ جات (AUMs) میں 13.6 فیصد اضافہ ہوا (1,655 بلین روپے سے 1,881 بلین روپے تک)۔ فلکسڈ انکم فنڈز (روایتی اور اسلامی) جس میں 17.8 فیصد کا اضافہ ہوا جبکہ کرنسی مارکیٹ (روایتی اور اسلامی) جو 15.8 فیصد اضافے سے بالترتیب 592 بلین روپے اور 1062 بلین روپے پر بند ہوئی۔ مذکورہ مدت کے دوران ایکویٹی فنڈز (روایتی اور اسلامی) کے AUM میں محض 0.7 فیصد اضافہ ہوا۔ ملک میں بلند شرح سود اور سیاسی عدم استحکام کی وجہ سے غیر مستحکم ایکویٹی





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