

FUND MANAGER'S REPORT

SEPTEMBER 2021



ABL Asset Management

Discover the potential

محفوظ سرمایه، حلال منافع

RIBA FREE

- ABL IFPF - Capital Preservation Plan - II, a Shariah Compliant investment opportunity under the guidance of Al-Hilal Shariah Advisors
- Lower risk capital preservation strategy reflective of investor's risk appetite as market conditions change
- Maximum possible equity participation of upto 50%, based on fund managers outlook on the market
- Limited time opportunity to invest in a plan which is second in series of Shariah Compliant Capital Preservation Plans. ABL IFPF - CPPI has an excellent track record of around 30% returns since inception* (launched on Mar 29, 2019)
- A means of diversification for investment portfolios
- Tax Benefit on investment upto 20% of your taxable income as per Section 62 of ITO

Available from Sep 20, 2021
SUBSCRIPTION OPEN FOR
LIMITED TIME

Fund Name	FYTD	6 Months	1 Year	Return since Inception*
Absolute Returns (%)				
ABL IFPF – Capital Preservation Plan-I (ABL IFPF- CPP-I)	19.73%	3.29%	11.13%	29.87%
Benchmark	0.1%	3.86%	12.35%	29.29%

Disclaimer: All investments in mutual funds are subject to market risks. Past Performance is not necessarily indicative of future results. The NAV of plan's units may go up or down based on market conditions. Investors are advised in their own interest to carefully read the contents of the Offering Document of the Fund & Plan in particular the Investment Policy, Risks and Warnings. Capital Preservation will be managed through CPPI methodology and only applies to those unitholders who hold their investments till the Initial Maturity of the Plan i.e. 18 months from the close of subsequent subscription period. ABL IFPF CPP - I: FY19 2.17%, FY20 0.03% Benchmark: FY19 1.30%, FY20 10.55%.

Categorization: The underlying fund ABL IFPF is an Open-end Shariah Compliant Fund of Funds Scheme. Performance is net of management fee and all expenses. Performance data does not include the cost incurred directly by an investor in the form of sales load etc. The Performance report is based on dividend reinvestment (gross of with-holding tax where applicable). For more details related to the Fund and its performance, please refer to the Fund Managers Report.

Note: AM2++ Rating was reaffirmed on December 31, 2020. Source FMR August, 2021.

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ایمان
Emaan
ABL Islamic Funds

AM2++
Rating as per JCR-VIS

A Wholly Owned Subsidiary of
AlliedBank

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

During the month of September, CPI inflation appeared 9.0%YoY as compared to 9.0% YoY in the same period last year (SPLY). On the monthly basis, a sharp jump has been observed (up 2.12%MoM) primarily on account of sharp rise in perishable food prices. Food inflation rose by 4.0% owing to increase in prices of chicken, cooking oil, ghee, onion, pluses, eggs, and wheat flour. In the Housing index, electricity charges rose substantially coupled with rising oil price continue to transmit the impact in fuel inflation. Going forward we anticipate prices will remain elevated due to PKR depreciation together with potential hike in power tariff around talks with IMF in next couple of weeks. On balance of payment (BOP) front, Pakistan posted current account deficit (CAD) ~USD 1.5 billion during the said period compared to ~USD 814 million in the previous month, taking cumulative current account position to deficit of ~USD 2.3 billion against surplus of ~USD 838 million during SPLY. The primary reason for increase in CAD was due to increase in trade deficit. Exports surged by 4% to ~USD 2.4 billion while imports swelled by 11% to ~USD 6.1 billion. On the flip side, worker's remittance declined to ~USD 2.65 billion compared to ~USD 2.70 billion during SPLY. Finally, the foreign exchange reserves of SBP stood at ~USD 19.29 billion as of September 24th 2021, providing total import cover of 3.16 months. On the fiscal side, FBR managed to collect ~PKR 546 billion during the month compared to ~PKR 408 billion in the SPLY. In the first quarter of FY 22, FBR has collected net revenue of ~PKR 1395 billion against the set target of ~PKR 1211 billion, exceeding by PKR 186 billion.

Money Market Review

The main event during Sep'21 was the announcement of Monetary Policy by SBP in which there was an increase of 25bps, policy rate increased from 7.00% to 7.25%. SBP's stance changed from being accommodative to being hawkish as MPC indicated, further, gradual tapering of stimulus to achieve mildly positive real interest rates over time. The policy decision was encouraged by: Robust recovery in domestic demand, coupled with higher international commodity prices resulting in a rise in the current account deficit. In MPC's view, rising demand pressures together with higher imported inflation could result in higher inflation readings later in the fiscal year. With growing signs that the latest Covid wave in Pakistan remains contained, continued progress in vaccination, and overall management of the pandemic by the Government, the economic recovery also appears less vulnerable to pandemic related uncertainty. The MPC noted that over the last few months the burden of adjusting to the rising current account deficit had fallen primarily on the exchange rate and it was appropriate for other adjustment tools, including interest rates, to also play their due role. During the month, T-bill yields took a toll as yields increased by 40bps to 50bps across all tenors. T-bill auctions saw a shift in participation from 6M to 3M tenors after the announcement of MPS with bids getting rejected in the 12M tenor. 3M cutoff yield increased from 7.23% to 7.64% and 6M cutoff yield increased from 7.44% to 7.98% however the ministry rejected the amount offered in 12M tenor. During Sep'21 government ended up borrowing a total of PKR 1,049.4.6bn across 3M, 6M and 12M tenors. PIB auction held during the month saw considerable participation across all tenors. Cutoff yields remained almost unchanged as PIB auction was held before the policy announcement. The ministry ended up borrowing a total of PKR 87.8bn. During the month of Sep'21 SBP conducted 6 OMO (Injections) and remained a net lender of PKR 2,024.3bn at a weighted average yield of 7.31%.

Stock Market Review

During the month, the KSE-100 experienced its worst month, falling nearly 2,520 points (~5.3% MOM) and closed the period at 44,900 points. Average traded volume and value increased by 17.2%MoM to 149mn and 16.1%MoM to USD 47mn respectively. Investors lost their confidence amid i) rapid currency depreciation (~3.0% MOM) ii) significant heave in trade deficit iii) MSCI reclassified Pakistan to frontier market and, iv) widening gap between PAK-US relations. Foreign investors continued their selling spree by offloading shares worth USD 44.9mn. On the domestic front, individuals and insurance companies bought massively with a net buying of USD 29.1mn and USD 16.3mn respectively. A sector-wise analysis shows that commercial banks and cement marked a massive foreign outflow of USD 41.6mn, and USD 9.4mn respectively.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	September	8.98%	8.35%	8.38%
Trade Deficit (USD mn)	August	(3,657)	(3,148)	(6,805)
Remittances (USD mn)	August	2,658	2,707	5,365
Current A/C (USD mn)	August	(1,476)	(814)	(2,290)
FDI (USD mn)	August	113	90	203
Tax Collection ** (PKR bn)	September	546	434	1,395
M2 Growth*	September	-1.06%	-	-
FX Reserves* (USD bn)	September	26.15	-	-

Source SBP, FBS

* Latest monthly figures

** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 Months	1 Year	3 Year	5 Year	10 Year
September 30, 2021	7.99	8.73	9.72	9.95	10.45
August 31, 2021	7.40	7.60	8.68	9.28	9.90
Change (bps)	59.00	113.00	104.00	67.00	55.00

Source : FMA

EQUITY MARKET PERFORMANCE

	September 30 , 2021	August 31, 2021	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	44,900	47,420	-5.31%	39,073	48,726
Avg. Daily Vol. (mn)	149	127	17.19%	55	699
Avg. Daily Val. (USD mn)	47	40	16.12%	25	191
2021E PE(X)	5.3	-	-	-	-
2021E DY	8.2%	-	-	-	-

Source: PSX, Bloomberg

RISK CATEGORIZATION OF COLLECTIVE INVESTMENT SCHEMES (CIS)

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk of Principal Erosion
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CONVENTIONAL OFFERINGS

1	ABL Cash Fund	Money Market Scheme	Low	Principal at low risk
2	ABL Special Savings Fund (ABL Special Savings Plan - II)	Capital Protected Scheme (Non-Equity)	Low	Principal at low risk
3	ABL Special Savings Fund (ABL Special Savings Plan - III)	Capital Protected Scheme (Non-Equity)	Low	Principal at low risk
4	ABL Special Savings Fund (ABL Special Savings Plan - V)	Capital Protected Scheme (Non-Equity)	Low	Principal at low risk
5	ABL Government Securities Fund	Income Scheme	Moderate	Principal at moderate risk
6	ABL Income Fund	Income Scheme	Medium	Principal at medium risk
7	ABL Financial Planning Fund (Conservative Allocation)	Fund of Fund Scheme	Medium	Principal at medium risk
8	ABL Financial Planning Fund (Active Allocation)	Fund of Fund Scheme	High	Principal at high risk
9	ABL Stock Fund	Equity Scheme	High	Principal at high risk
10	Allied Finergy Fund	Asset Allocation Scheme	High	Principal at high risk

ADMINISTRATIVE PLAN

1	ABL AMC Financial Planner – Moderate Plan	Medium	Principal at medium risk
2	ABL AMC Financial Planner – Dynamic Plan	Medium	Principal at medium risk
3	ABL AMC Financial Planner – Aggressive Plan	High	Principal at high risk

IN FOCUS

ABL INCOME FUND



INVESTMENT OBJECTIVE

The objective is to earn competitive risk adjusted rate of return by investing in a blend of short, medium, and long-term fixed income and debt instruments, both within and outside Pakistan.

FUND MANAGER'S COMMENTS

During the month of September'21, ABL Income Fund posted a return of 6.94% against the benchmark return of 7.79% thereby underperforming the benchmark by 85bps. Fund had 21.16% exposure in T-bills, 6.78% exposure in TFCs, 3.62% exposure in Commercial papers, 6.64% exposure in MTS and 57.78% of the funds were placed as Cash at the end of September'21.

INVESTMENT COMMITTEE MEMBERS

- ▣ Alee Khalid Ghaznavi - CEO
- ▣ Saqib Matin, ACA - CFO & CS
- ▣ Fahad Aziz - Head of Fixed Income
- ▣ Ali Ahmed Tiwana - Head of Equity
- ▣ Wajeeh Haider - Head of Risk Management
- ▣ Abdul Rehman Tahir, CFA - Fund Manager
- ▣ Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	September 20, 2008
Net Assets	PKR 15,608.22 mn as at September 30, 2021
Net Assets (Excluding FoF Investments)	PKR 15,371.64 mn as at September 30, 2021
NAV	10.1436 as at September 30, 2021
Benchmark	6 Months KIBOR
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	8% of gross earning subject to minimum of 0.5% up to 1% of net assets p.a upto 1.5%(Front-end),NIL(Back-end)
Load	
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Yousuf Adil Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) 31 December, 2020
Risk Profile of the Fund	Medium
Fund Stability Rating	A+(f) (JCR-VIS) December 31, 2020
Fund Manager	Fahad Aziz
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	0.24%
Government Levies	0.03%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	0
Leverage	Nil

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	229.27

TOP HOLDINGS (% OF TOTAL ASSETS) September 30, 2021

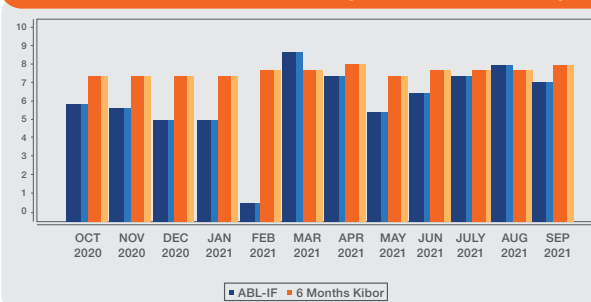
BAHL TFC 2021 (29-SEP-2021)	2.13%
JSBL TFC 14-12-2016	1.44%
BOP-TFC-ABLIF	0.95%
BAHL/TFC/061218	0.73%
SONERI BANK TFC NEW	0.70%
UMFB/TFC/230621	0.50%
JSCL/TFC/180717	0.34%
Total	6.79%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)	Exposure(% of Total Asset)
-	-	-	-	-	-	-

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

ABL-IF Vs Benchmark (MOM Returns %)



PERFORMANCE

	September 30, 2021	YTD*	St. Dev**	Sharpe Ratio***	Alpha
ABL-IF	6.94%	7.44%	0.74%	-1.21%	-1.23%
Benchmark	7.79%	7.66%	0.01%	33.14%	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)
** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

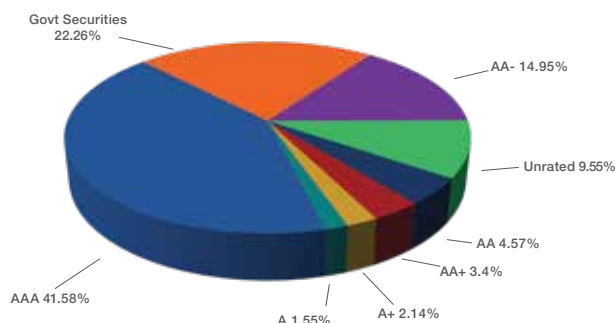
	August 31, 2021	September 30, 2021
Cash	2.22%	57.78%
T-Bills	15.22%	21.16%
TFCs / SUKUKs	5.23%	6.78%
MTS	9.99%	6.64%
Commercial Paper	4.61%	3.62%
Others including Receivables	61.62%	2.92%
PIBs	1.11%	1.10%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 236.58 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-IF	7.44%	7.43%	6.33%	9.90%	8.59%	17.20%
Benchmark	7.66%	7.66%	7.56%	9.92%	8.77%	9.93%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load

CREDIT QUALITY OF PORTFOLIO (% OF TOTAL ASSETS)



IN FOCUS

ABL CASH FUND



INVESTMENT OBJECTIVE

The objective of ABL-CF is to provide investors, consistent returns with a high level of liquidity, through a blend of money market and sovereign debt instruments.

FUND MANAGER'S COMMENTS

During the month of September'21, ABL Cash Fund posted an annualized return of 7.75% against the benchmark return of 6.83% thereby outperforming the benchmark by 92bps. The fund had 1.39% exposure in commercial paper, 7.96% exposure as TDR placements, while 89.21% of the funds exposure was placed as Cash at the end of September'21.

INVESTMENT COMMITTEE MEMBERS

- Alie Khalid Ghaznavi - CEO
- Saqib Matin, ACA - CFO & CS
- Fahad Aziz - Head of Fixed Income
- Ali Ahmed Tiwana - Head of Equity
- Wajeeh Haider - Head of Risk Management
- Abdul Rehman Tahir, CFA - Fund Manager
- Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Money Market Scheme
Launch Date	July 31, 2010
Net Assets	PKR 31,332.32 mn as at September 30, 2021
Net Assets (Excluding FoF Investments)	PKR 31,295.93 mn as at September 30, 2021
NAV	10.2163 as at September 30, 2021
Benchmark*	*70%-Avg of 3M PKRV rates + 30% 3M Avg Deposit Rate of 3 AA rated banks
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Backward
Management Fees	0.50% of average daily net assets
Load	Up to 0.75% (Front-end),NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson - Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) December 31,2020
Risk Profile of the Fund	Low
Fund Stability Rating	AA+(f) (JCR-VIS) December 31,2020
Fund Manager	Fahad Aziz
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	0.17%
Government Levies	0.03%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	0
Leverage	Nil

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	4.52

TECHNICAL INFORMATION

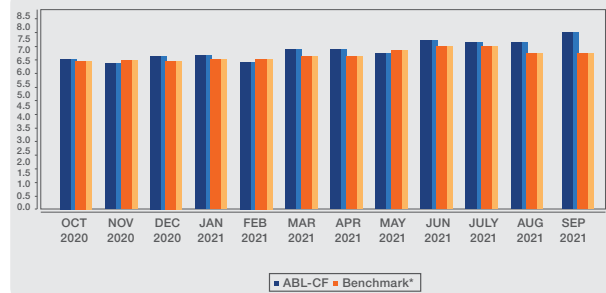
K-Electric CP	1.39%
HUBCO SUKUK 6M CF (05-MAY-2021)	0.80%
Total	2.19%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)	Exposure(% of Total Asset)
-	-	-	-	-	-	-

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

ABL-CF Vs Benchmark (MOM Returns %)



PERFORMANCE

	September 30, 2021	YTD*	St. Dev**	Sharpe Ratio***	Alpha
ABL-CF	7.75%	7.83%	0.04%	-1.40%	0.46%
Benchmark	6.83%	6.75%	0.00%	-127.20%	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

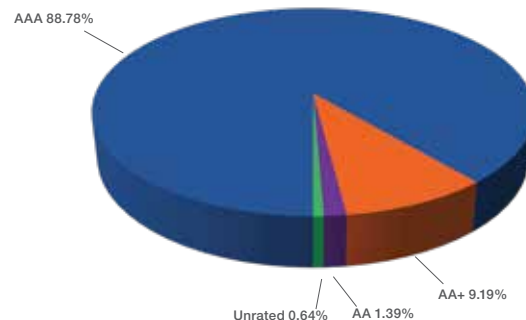
	August 31, 2021	September 30, 2021
Cash	45.11%	89.21%
Placements with Banks(TDRs)	0.00%	7.96%
Commercial Paper	1.44%	1.39%
Short term Sukuk / TFC	0.00%	0.80%
Others including Receivables	0.05%	0.64%
T-Bills	50.08%	0.00%
Investment in Money market	3.32%	0.00%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 36.31 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-CF	7.38%	7.28%	7.17%	10.49%	10.19%	14.15%
Benchmark	6.75%	6.77%	6.71%	9.03%	7.61%	6.85%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load

CREDIT QUALITY OF PORTFOLIO (% OF TOTAL ASSETS)



IN FOCUS

ABL GOVERNMENT SECURITIES FUND



INVESTMENT OBJECTIVE

The objective of the scheme is to deliver optimal risk adjusted returns by investing mainly in mix of short to long term Government Securities and other debt Instruments.

FUND MANAGER'S COMMENTS

During the month of September'21, ABL Government Securities Fund posted a return of 1.22% against the benchmark return of 7.67% thereby underperforming the benchmark by 645bps. The fund had 3.89% exposure in T-Bills, 15.84% exposure in PIBs, 14.04% exposure in TFCs and 63.44% of the funds exposure was placed as cash at the end of September'21.

INVESTMENT COMMITTEE MEMBERS

- ▣ Aleo Khalid Ghaznavi - CEO
- ▣ Saqib Matin, ACA - CFO & CS
- ▣ Fahad Aziz - Head of Fixed Income
- ▣ Ali Ahmed Tiwana - Head of Equity
- ▣ Wajeeh Haider - Head of Risk Management
- ▣ Abdul Rehman Tahir, CFA - Fund Manager
- ▣ Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Income Scheme
Launch Date	November 28, 2011
Net Assets	PKR 796.79 mn as at September 30, 2021
Net Assets (Excluding FoF Investments)	PKR 781.78 mn as at September 30, 2021
NAV	10.3113 as at September 30, 2021
Benchmark	6 Months PKRV rates
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	Class-B unit 1.25% p.a.
Load	Upto 1.5% (Front-end), Nil (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson - Chartered Accountants
Asset Manager Rating	AM2 ++ (Positive Outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	Moderate
Fund Stability Rating	AA-(f) December 31, 2020
Fund Manager	Fahad Aziz
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	0.51%
Government Levies	0.07%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	0
Leverage	Nil

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	517.49

TOP HOLDINGS (% OF TOTAL ASSETS) September 30, 2021

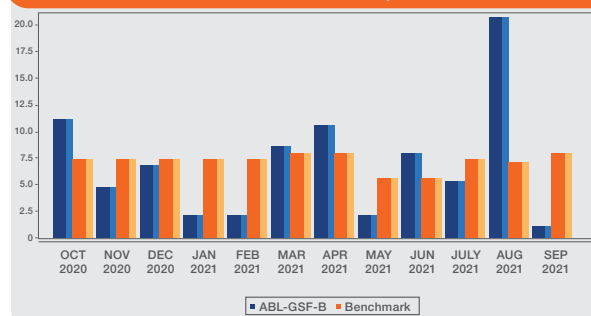
MEBL/SUK/221016	7.82%
JSCL/TFC/18071	5.22%
JSCL/TFC/060318	1.00%
Total	14.04%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)	Exposure(% of Total Asset)
Government Securities	Government Securities	70% - 100%	66.97%	N/A	3.03%	N/A

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

ABL-GSF-B Vs Benchmark (MOM Returns %)



PERFORMANCE

	September 30, 2021	YTD*	St. Dev**	Sharpe Ratio***	Alpha
ABL-GSF-B	1.22%	9.26%	1.65%	0.15%	0.04%
Benchmark	7.67%	7.52%	0.01%	19.34%	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

	August 31, 2021	September 30, 2021
Cash	5.57%	63.44%
PIBs	2.22%	15.84%
TFCs / SUKUKs	18.50%	14.04%
T-Bills	70.83%	3.89%
Others including Receivables	2.88%	2.79%
Total	100%	100%

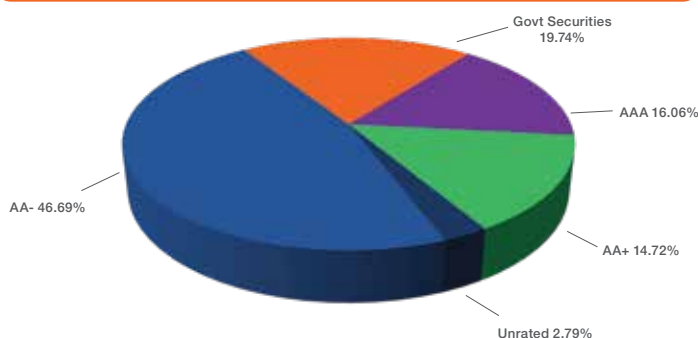
Others Amount Invested by Fund of Funds is Rs. 15.01 million.

3 month 6 month 1 Year 3 Year 5 Year Since Inception

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-GSF-B	9.26%	8.47%	7.47%	10.75%	9.64%	14.39%
Benchmark	7.52%	7.54%	7.43%	9.76%	8.38%	8.22%

*Funds returns computed on Simple annualized basis / Performance data does not include cost incurred by investor in the form of sales load

CREDIT QUALITY OF PORTFOLIO (% OF TOTAL ASSETS)



IN FOCUS

ABL STOCK FUND



INVESTMENT OBJECTIVE

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

FUND MANAGER'S COMMENTS

ABL-SF decreased by 7.69% in September '21 against 5.31% decrease the benchmark, reflecting an under performance of 238 basis points. As at Sep' 30, ABL-SF was 95.72% invested in equities and remaining in bank deposits. ABL Stock Fund generated a return of 7.69% during the month of Sep' 21. During the month, the KSE-100 experienced its worst month, falling nearly 2,520 points (-5.3% MOM) and closed the period at 44,900 points. Average traded volume and value increased by 17.2% MOM to 149mn and 16.1% MOM to USD 47mn respectively. Investors lost their confidence amid i) rapid currency depreciation (-3.0% MOM) ii) significant heave in trade deficit iii) MSCI reclassified Pakistan to frontier market and, iv) widening gap between PAK-US relations. Foreign investors continued their selling spree by offloading shares worth USD 44.9mn. On the domestic front, individuals and insurance companies bought massively with a net buying of USD 29.1mn and USD 16.3mn respectively. A sector-wise analysis shows that commercial banks and cement marked a massive foreign outflow of USD 41.6mn, and USD 9.4mn respectively.

INVESTMENT COMMITTEE MEMBERS

- Alie Khalid Ghaznavi - CEO
- Saqib Matin, ACA - CFO & CS
- Fahad Aziz - Head of Fixed Income
- Ali Ahmed Tiwana - Head of Equity
- Wajeeh Haider - Head of Risk Management
- Abdul Rehman Tahir, CFA - Fund Manager
- Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Equity Scheme
Launch Date	June 27, 2009
Net Assets	PKR 5,983.35 mn as at September 30, 2021
Net Assets (Excluding FoF Investments)	PKR 5,742.86 mn as at September 30, 2021
NAV	14.9597 as at September 30 2021
Benchmark	KSE-100 Index
Dealing Days	As Per Pakistan Stock Exchange (PSX)
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	2% p.a
Load	Upto 2% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Limited (CDC)
Auditor	A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) 31 December, 2020
Risk Profile of the Fund	High
Performance Rating	N/A
Fund Manager	Ali Ahmed Tiwana
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	1.19%
Government Levies	0.11%
SWWF	0
SWWF Impact/Unit	0
Selling and Marketing Exp	23,076,498
Leverage	Nil

ABL-SF Vs Benchmark (12m Rolling Returns)



PERFORMANCE

	September 30, 2021	YTD*	St. Dev**	Beta***	Alpha
ABL-SF	-7.69%	-5.66%	16.89%	0.99%	0.14%
Benchmark	-5.31%	-5.19%	14.41%	1.00%	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

	August 31, 2021	September 30, 2021
Stock/Equity	97.85%	95.72%
Others	0.37%	2.38%
Bank Balances	1.78%	1.90%
Total	100%	100%

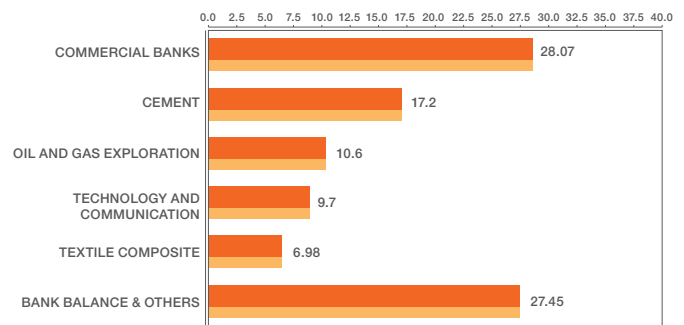
Others Amount Invested by Fund of Funds is Rs. 240.49 million.

3 month 6 month 1 Year 3 Year 5 Year Since Inception

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-SF	-5.66%	-1.21%	10.81%	9.30%	8.17%	648.85%
Benchmark	-5.19%	0.70%	10.67%	9.51%	10.75%	236.85%

Funds returns computed on absolute annualized basis / Performance data does not include cost incurred by investor in the form of sales load

SECTOR ALLOCATION (% OF TOTAL ASSETS)



TOP TEN HOLDINGS (% OF TOTAL ASSETS)

	August 31, 2021	September 30, 2021
UNITED BANK LIMITED	8.46%	9.68%
HABIB BANK LIMITED	5.11%	7.17%
LUCKY CEMENT LIMITED	5.97%	6.75%
MAPLE LEAF CEMENT FACTORY LIMITED	4.89%	4.49%
MARI GAS COMPANY LIMITED	3.80%	4.35%
SYSTEM LTD	3.72%	4.25%
BANK ALFALAH LTD	1.87%	4.20%
KOHAT CEMENT LIMITED	4.35%	4.03%
HUB POWER COMPANY LIMITED	3.61%	3.68%
ENGRO CORPORATION	3.21%	3.39%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)	Exposure (% of Total Asset)
UBL	INDIVIDUAL SCRIP EXPOSURE	10%	10.01%	9.68%	0.01%	0%

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

IN FOCUS

ALLIED FINERGY FUND



INVESTMENT OBJECTIVE

To seek long term capital appreciation through investments in equity stocks, primarily from the financial and energy sector / segment / industry, fixed income Instruments, Money Market Instruments based on market outlook.

FUND MANAGER'S COMMENTS

AFF decreased by 3.89 % in Sep '21 against 4.32 % decreased in the benchmark, reflecting an over-performance of 43 basis points. At month end, the total exposure in Equities and Cash stood at 75.10% and 23.31% respectively.

INVESTMENT COMMITTEE MEMBERS

- Alee Khalid Ghaznavi - CEO
- Saqib Matin, ACA - CFO & CS
- Fahad Aziz - Head of Fixed Income
- Ali Ahmed Tiwana - Head of Equity
- Wajeeh Haider - Head of Risk Management
- Abdul Rehman Tahir, CFA - Fund Manager
- Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Asset Allocation Scheme
Launch Date	November 23, 2018
Net Assets	PKR 714.88 mn as at September 30, 2021
Net Assets (Excluding FoF Investments)	PKR 714.88 mn as at September 30, 2021
NAV	9.5583 as at September 30, 2021
Benchmark*	Weighted avg daily return of KSE 100 index, (70% 3M PKRV + 30% 3M avg deposit rate of 3 AA rated scheduled banks as selected by MUFAP), based on the fund's actual allocation in equity, fixed income & money market instruments
Dealing Days	Monday to Friday
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	2% p.a
Load	Upto 3% (Front-end), NIL (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM2++ (Positive outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	High
Performance Rating	N/A
Fund Manager	Ali Ahmed Tiwana
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	1.17%
Government Levies	0.1%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	2,385,969
Leverage	Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)

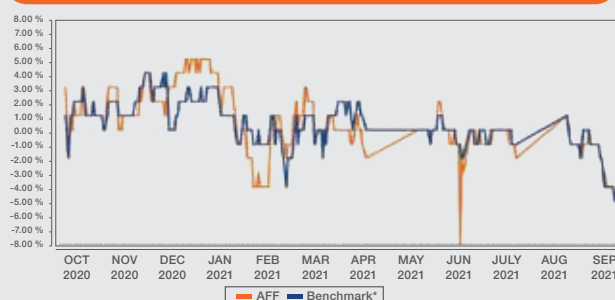
	August 31, 2021	September 30, 2021
HUB POWER COMPANY LIMITED	9.38%	9.29%
OIL & GAS DEV.CO	8.48%	7.81%
MARI GAS COMPANY LIMITED	9.71%	7.77%
PAK PETROLEUM LTD.	8.04%	7.56%
UNITED BANK LIMITED	6.76%	7.32%
HABIB BANK LIMITED	5.61%	5.32%
KOT ADDU POWER	5.70%	4.60%
PAKISTAN STATE OIL CO. LTD.	3.70%	3.64%
MEEZAN BANK LTD.	4.40%	3.31%
SUI NORTHERN GAS PIPELINES LTD.	4.46%	2.87%

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Non-Compliant	Type of Investment	Exposure Limit	% of Net Assets	% of Total Assets	Excess Exposure (% of Net Asset)	Exposure (% of Total Asset)
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*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

AFF Vs Benchmark (12m Rolling Returns)



PERFORMANCE

	September 30, 2021	YTD*	St. Dev**	Beta***	Alpha
AFF	-3.89%	-3.97%	N/A	N/A	-6.50%
Benchmark	-4.32%	-4.10%	N/A	1.00%	N/A

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load) ** 12M Trailing Data ***3MPKRV used as RFR

ASSET ALLOCATION

	August 31, 2021	September 30, 2021
Stock/Equity	86.13%	75.10%
Bank Balances	10.15%	23.31%
Others	3.73%	1.59%
Total	100%	100%

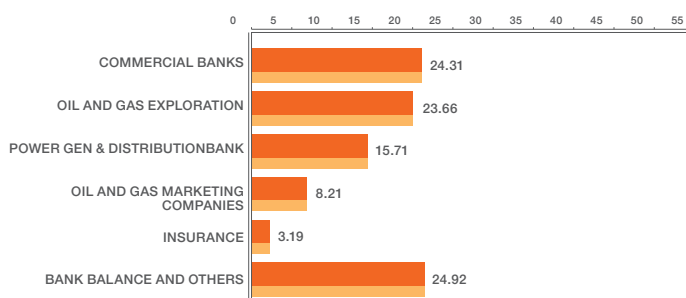
Others Amount Invested by Fund of Funds is Rs. 0.00 million.

3 month 6 month 1 Year 3 Year 5 Year Since Inception

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
AFF	-3.97%	-1.72%	2.96%	N/A	N/A	3.36%
Benchmark	-4.10%	1.00%	9.46%	N/A	N/A	15.36%

*Funds returns computed on absolute annualized basis / Performance data does not include cost incurred by investor in the form of sales load

SECTOR ALLOCATION (% OF TOTAL ASSETS)



IN FOCUS

ABL FINANCIAL PLANNING FUND



INVESTMENT OBJECTIVE

To generate returns on investment as per the respective allocation plan by investing in mutual funds in line with the risk tolerance of the investor.

INVESTMENT COMMITTEE MEMBERS

- ▣ Alee Khalid Ghaznavi - CEO
- ▣ Saqib Matin, ACA - CFO & CS
- ▣ Fahad Aziz - Head of Fixed Income
- ▣ Ali Ahmed Tiwana - Head of Equity
- ▣ Wajeeh Haider - Head of Risk Management
- ▣ Abdul Rehman Tahir, CFA - Fund Manager
- ▣ Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Fund of Funds Scheme
Launch Date**	December 31, 2015
Benchmark	Weighted average return of KSE100 Index and average 6 month deposit rate of three Banks
Dealing Days	Monday to Friday
Pricing Mechanism	Forward
Cut-off time	4.00 pm
Management Fees	NIL (upto 1.50% p.a. on the value of underlying Funds not managed by ABLAMC)
Load	Up to 2% (Front-end), NIL (Backend - Contingent)
Trustee	MCB Financial Services Limited (MCBFSL)
Auditor	A.F. Ferguson & Co.
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	Medium to High
Fund Manager	Ali Ahmed Tiwana
Listing	Pakistan Stock Exchange
Leverage	Nil

Fund	TER	Government Levies	SWWF Reversal	SWWF Impact/Unit
Conventional	0.10%	0.01%	N/A	N/A
Active	0.09%	0.01%	N/A	N/A
Strategic	0.10%	0.01%	N/A	N/A

TECHNICAL INFORMATION	Net Assets (PKR)	NAV (PKR)
Conservative Allocation Plan	160,801,374.00	110.5649
Active Allocation Plan	145,002,171.00	85.4652
Strategic Allocation Plan	254,250,585.00	84.3615

Leverage is NIL for all Plans

PERFORMANCE

	Conservative Allocation		Active Allocation		Strategic Allocation	
	Returns	Benchmark	Returns	Benchmark	Returns	Benchmark
September 2021	-1.22%	-0.56%	-6.2%	-4.38%	-6.13%	-4.73%
YTD	0.89%	0.5%	-2.01%	-4.07%	-4.11%	-4.38%
3 Months	0.89%	0.5%	-2.01%	-4.07%	-4.11%	-4.38%
6 Months	3.17%	3.36%	3.87%	2.07%	0.8%	1.45%
1 Year	7.14%	8.42%	15.36%	11.65%	12%	11.05%
3 Years	24.61%	42.20%	17.84%	31.95%	20.1%	37.69%
5 Years	33.68%	59.43%	15.9%	34.25%	N/A	N/A
Since Inception	44%	70%	30.32%	48.9%	17.51%	39.07%

ASSET ALLOCATION

CONSERVATIVE PLAN 31-Dec-15	August 31, 2021	September 30, 2021
Cash	1.15%	0.77%
Equity Funds	20.68%	19.39%
Govt. Securities Funds	9.17%	9.32%
Income Funds	54.21%	55.39%
Money Market Funds	14.79%	15.13%
Total	100%	100%

ACTIVE ALLOCATION PLAN 31-Dec-15	August 31, 2021	September 30, 2021
Cash	0.65%	1.02%
Equity Funds	77.83%	56.91%
Income Funds	11.10%	31.46%
Money Market Funds	1.61%	1.49%
SSP3	8.81%	9.12%
Total	100%	100%

STRATEGIC ALLOCATION PLAN 30-Dec-16	August 31, 2021	September 30, 2021
Cash	0.73%	0.73%
Equity Funds	80.17%	49.71%
Income Funds	9.93%	39.92%
Money Market Funds	7.22%	7.61%
SSP3	1.95%	2.03%
Total	100%	100%

IN FOCUS

ABL SPECIAL SAVINGS FUND



INVESTMENT OBJECTIVE

ABL Special Savings Fund shall be an open-end Capital Protected Fund that aims to not only provide its unit-holders capital preservation but competitive regular returns from a portfolio of fixed income investments in line with the risk tolerance of the Investor

INVESTMENT COMMITTEE MEMBERS

- ▣ Alee Khalid Ghaznavi - CEO
- ▣ Saqib Matin, ACA - CFO & CS
- ▣ Fahad Aziz - Head of Fixed Income
- ▣ Ali Ahmed Tiwana - Head of Equity
- ▣ Wajeeh Haider - Head of Risk Management
- ▣ Abdul Rehman Tahir, CFA - Fund Manager
- ▣ Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Capital Protected Scheme
Benchmark	*Average of 6 Months PKRV Rates **Average of 3 Months PKRV Rates. ***Average of 1 Month PKRV Rates
Dealing Days	As Per Banking Days
Pricing Mechanism	Forward
Cut-off time	4.00 pm
Management Fees	Up to 0.50% p.a
Load	Up to 2% (Front-end), Contingent (Back-end)
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	A.F. Ferguson - Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	Low
Fund Manager	Fahad Aziz
Listing	Pakistan Stock Exchange
Leverage	Nil

Fund	TER	Government Levies	SWWF	SWWF Impact/Unit	S & M Exp
SSP-1	0.49	0.03%	N/A	N/A	0.0
SSP-2:	0.12	0.02%	N/A	N/A	0.0
SSP-3:	0.16	0.02%	N/A	N/A	0.0
SSP-4:	0.35	0.03%	N/A	N/A	0.0
SSP-5:	0.10	0.02%	N/A	N/A	0.0

TECHNICAL INFORMATION

	Net Assets (PKR)	NAV (PKR)
ABL SPECIAL SAVING PLAN-I	575,358,681	10.1774
ABL SPECIAL SAVING PLAN-II	833,543,810	10.794
ABL SPECIAL SAVING PLAN-III	211,166,755	10.3016
ABL SPECIAL SAVING PLAN-IV	167,378,807	10.0809
ABL SPECIAL SAVING PLAN-V	5,028,245,444	10.0969

Leverage is NIL for all Plans

PERFORMANCE

	SSP-I		SSP-II		SSP-III		SSP-IV		SSP-V	
	Returns	Benchmark*	Returns	Benchmark**	Returns	Benchmark*	Returns	Benchmark***	Returns	Benchmark***
September 2021	0.15%	0.63%	0.53%	0.61%	0.57%	1.25%	0.07%	0.61%	0.39%	0.62%
YTD	1.25%	1.27%	1.41%	1.82%	1.83%	1.9%	0.09%	1.82%	1.55%	1.88%
3 Months	1.25%	1.27%	1.41%	1.82%	1.83%	1.9%	0.09%	1.82%	1.55%	1.88%
6 Months	2.86%	3.2%	3.04%	3.68%	3.65%	3.83%	2.12%	3.65%	11.64%	3.83%
1 Year	5.13%	7.01%	6.5%	7.4%	8.2%	7.69%	5.49%	7.34%	N/A	N/A
Since Inception	19.24%	18.72%	19.4%	19.59%	19.72%	18.46%	16.69%	16.23%	13%	4.57%

Capital protection only applies to unit holders who hold their investments until maturity date

ASSET ALLOCATION

ABL SPECIAL SAVINGS PLAN-I 18-Sep-19	August 31, 2021	September 30, 2021
Cash	9.99%	87.09%
Others including Receivables	0.42%	0.81%
PIBs	5.19%	12.10%
T-Bills	84.40%	0.00%
Total	100%	100%

ABL SPECIAL SAVINGS PLAN-II 19-Sep-19	August 31, 2021	September 30, 2021
Cash	2.89%	63.29%
Others including Receivables	0.65%	36.71%
T-Bills	96.46%	0.00%
Total	100%	100%

ABL SPECIAL SAVINGS PLAN-III 10-Oct-19	August 31, 2021	September 30, 2021
Cash	5.03%	98.92%
Others including Receivables	0.81%	1.08%
T-Bills	94.16%	0.00%
Total	100%	100%

ABL SPECIAL SAVINGS PLAN-IV 05-Dec-19	August 31, 2021	September 30, 2021
Cash	8.28%	65.65%
Others including Receivables	0.46%	0.52%
PIBs	22.28%	22.01%
T-Bills	68.98%	11.82%
Total	100%	100%

ABL SPECIAL SAVINGS PLAN-V 25-Feb-21	August 31, 2021	September 30, 2021
Cash	0.19%	21.42%
Others including Receivables	0.09%	41.04%
T-Bills	99.72%	37.54%
Total	100%	100%

IN FOCUS

ABL PENSION FUND

ABL
MUSTAQBIL
PENSION FUND

INVESTMENT OBJECTIVE

To provide a secure source of savings and regular income after retirement to the Participants

INVESTMENT COMMITTEE MEMBERS

- Alee Khalid Ghaznavi, - CEO
- Saqib Matin, ACA - CFO & CS
- Fahad Aziz, Head of Fixed Income
- Ali Ahmed Tiwana - Head of Equity
- Wajeeh Haider - Head of Risk
- M. Abdul Hayee, CFA - Fund Manager
- Abdul Rehman Tahir, CFA - Fund Manager

FUND MANAGER'S COMMENTS

ABL Pension Fund - Debt Sub Fund posted an annualized yield of -0.54 % during the month of Sep '21. At month end, Cash at bank, Investment in Corporate TFC / Sukuks and Tbills stood at 4.09%, 6.38% and 47.59% respectively. Going forward, we intend to actively trade PIB's and Corporate TFC's in order to improve fund's return while simultaneously maintain a low duration portfolio to avoid volatility.

ABL Pension Fund - Money Market Sub Fund generated an annualized return of 4.73 % in Sep'21. At month end portfolio comprised of 93.69% in T-bills, while cash at bank stood at 6.13%. Going forward, we intend to actively trade in the money market in order to improve returns while maintain a low duration portfolio to avoid volatility.

ABL Pension Fund - Equity Sub Fund generated a return of -8.21% during the month of Sep '21. During the month, the KSE-100 experienced its worst month, falling nearly 2,520 points (~5.3% MOM) and closed the period at 44,900 points. Average traded volume and value increased by 17.2% MOM to 149mn and 16.1% MOM to USD 47mn respectively. Investors lost their confidence amid i) rapid currency depreciation (~3.0% MOM) ii) significant heave in trade deficit iii) MSCl reclassified Pakistan to frontier market and, iv) widening gap between PAK-US relations. Foreign investors continued their selling spree by offloading shares worth USD 44.9mn. On the domestic front, individuals and insurance companies bought massively with a netbuying of USD 29.1mn and USD 16.3mn respectively. A sector-wise analysis shows that commercial banks and cement marked a massive foreign outflow of USD 41.6mn, and USD 9.4mn respectively.

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Voluntary Pension Scheme
Launch Date	August 20, 2014
Dealing Days	As Per Banking Days
Cut-off time	4.00 pm
Pricing Mechanism	Forward
Management Fees	1.5 % p.a. on average Net Assets of each Sub-Fund
Front-end Load	Maximum of 3 % on all Contributions, unless exempt under the Offering Document
Trustee	Central Depository Company of Pakistan Ltd (CDC)
Auditor	Deloitte – Yousuf Adil – Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS)
	December 31, 2020
Fund Stability Rating	NA
Risk Profile of the Fund	Investor dependent
Fund Manager	Ali Ahmed Tiwana

TECHNICAL INFORMATION

	PF-DSF	PF-MMSF	PF-ESF
Fund Size (PKR Millions)	152.7129	137.8027	149.1472
NAV	189.6926	151.6659	165.5320

EQUITY SUB-FUND (% OF TOTAL ASSETS)

	August 31, 2021	September 30, 2021
UNITED BANK LIMITED	8.81%	9.51%
OIL AND GAS DEVELOPMENT CO. LTD.	8.79%	8.74%
PAKISTAN PETROLEUM LIMITED	7.50%	7.57%
MARI PETROLEUM COMPANY LIMITED	6.82%	6.88%
LUCKY CEMENT LIMITED	5.78%	5.55%
HABIB BANK LIMITED	5.73%	5.52%
BANK AL-FALAH LIMITED	0.02%	4.33%
INTERLOOP LIMITED	4.05%	3.79%
FAUJI FERTILIZER COMPANY LIMITED	3.20%	3.40%
HUB POWER COMPANY LIMITED	3.81%	3.37%

DISCLOSURE IN COMPLIANCE WITH SECP'S DISCRETION NO # 23 OF 2016

APF DEBT SUB FUND

The Scheme has also maintained Total expense ratio (TER) 0.52% (0.07% representing Government Levies and SECP Fee etc.).

APF MONEY MARKET SUB FUND

Scheme has also maintained Total expense ratio (TER) 0.50% (0.07% representing Government Levies and SECP Fee etc.).

APF EQUITY SUB FUND

The Scheme has also maintained Total expense ratio (TER) 0.75% (0.09% representing Government Levies and SECP Fee etc.).

*DETAILS OF NON-COMPLIANT INVESTMENT WITH THE INVESTMENT CRITERIA OF ASSIGNED CATEGORY

Name of Fund	Exposure Type	Exposure Limit	% of Net Assets	% of Total Assets	Excess exposure (% of net assets)	Excess exposure (% of total assets)
-	-	-	-	-	-	-

*The scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

PERFORMANCE

	APF-DSF	APF-MMSF	APF-ESF
September - 2021	-0.54%	4.73%	-8.21%
YTD	5.59%	5.20%	-7.38%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load)

APF DEBT SUB FUND	August 31, 2021	September 30, 2021
Cash	5.67%	4.09%
Commercial Paper	6.37%	6.38%
Corporate TFC / Sukuk	10.31%	10.31%
T-Bills	76.85%	47.59%
PIBs	0.00%	30.13%
Others Including Receivables	0.79%	1.50%
Total	100.00%	100.00%

APF MONEY MARKET SUB FUND	August 31, 2021	September 30, 2021
Cash	10.31%	6.13%
Corporate Sukuk	0.00%	0.00%
PIBs	0.00%	0.00%
T-Bills	89.50%	93.69%
Others Including Receivables	0.19%	0.18%
Total	100.00%	100.00%

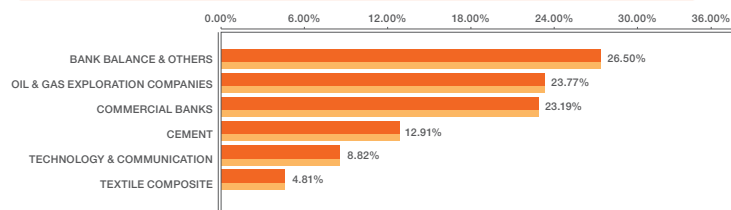
APF EQUITY SUB FUND	August 31, 2021	September 30, 2021
Stock/Equities	96.21%	90.11%
Bank Balances	45.00%	0.08%
T-Bills	0.00%	0.00%
Others	3.34%	9.81%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 month	6 month	1 year	3 Year	5 Year	Since Inception
APF-DSF*	5.59%	6.22%	5.98%	10.40%	8.45%	12.60%
APF- MMSF*	5.20%	5.32%	5.27%	8.82%	7.40%	7.26%
APF- ESF**	-7.38%	-2.43%	10.36%	8.14%	6.44%	65.53%

*Fund returns are computed on simple annualized basis. Performance data does not include cost incurred by investor in the form of sales load.

**Fund returns are computed on absolute basis. Performance data does not include cost incurred by investor in the form of sales load.

SECTOR ALLOCATION (% OF EQUITY SUB-FUND)



ABL Funds is NOW LIVE on

ABL Funds' WhatsApp - a 24x7 go-to platform for all your investment needs.

Just send 'Hi' to **021 111-225-262** for



Balance Inquiry



Consolidated Account Statement



Online Transactions



Latest Fund Prices



Latest Fund Manager's Report



Our Offerings



Live Chat



Note: To avail account related services, an investor needs to message from the registered mobile numbers.

ABL Asset Management



KARACHI

Plot # 8, C/2, 2nd Floor,
Main Khayaban-e-Ittehad,
DHA Phase II, Karachi.
Tel: 021-35311001

LAHORE

Plot # 24-B, Mezzanine Floor,
Zahoor Ellahi Road, Main
Market Gulberg II, Lahore.
Tel: 042-35752700

ISLAMABAD

1st Floor, ABL Building,
F-10 Markaz, Islamabad.
Tel: 051-2223001

RAWALPINDI

Plot # 17, A-1 Phase 1
DHA, Rawalpindi.
Tel: 051-5788728

PESHAWAR

Plot # 19, Pc-10918, Sector-08
Phase VII, Stage-1 Office
Enclave, Hayatabad, Peshawar.
Tel: 091-5890541






FAISALABAD

ABL Jail Road Branch (0983),
Opposite Punjab Medical College (PMC),
Faisalabad.
Tel: 041-8813201-5

SIALKOT

Aziz Shaheed Road,
Cantt. Branch Sialkot.
Tel: 052-4560048-9

 SMS "Invest" to 8262
 WhatsApp 021 111 225 262
 UAN: 042 111 225 262
 contactus@ablamc.com
 www.ablamc.com

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ABL Asset Management

Discover the potential

AM2++
Rating as per JCR-VIS

REGISTERED OFFICE LAHORE

Plot No. 14, Main Boulevard, DHA Phase VI, Lahore.

KARACHI OFFICE

11-B, Lalazar, M.T. Khan Road, Karachi.