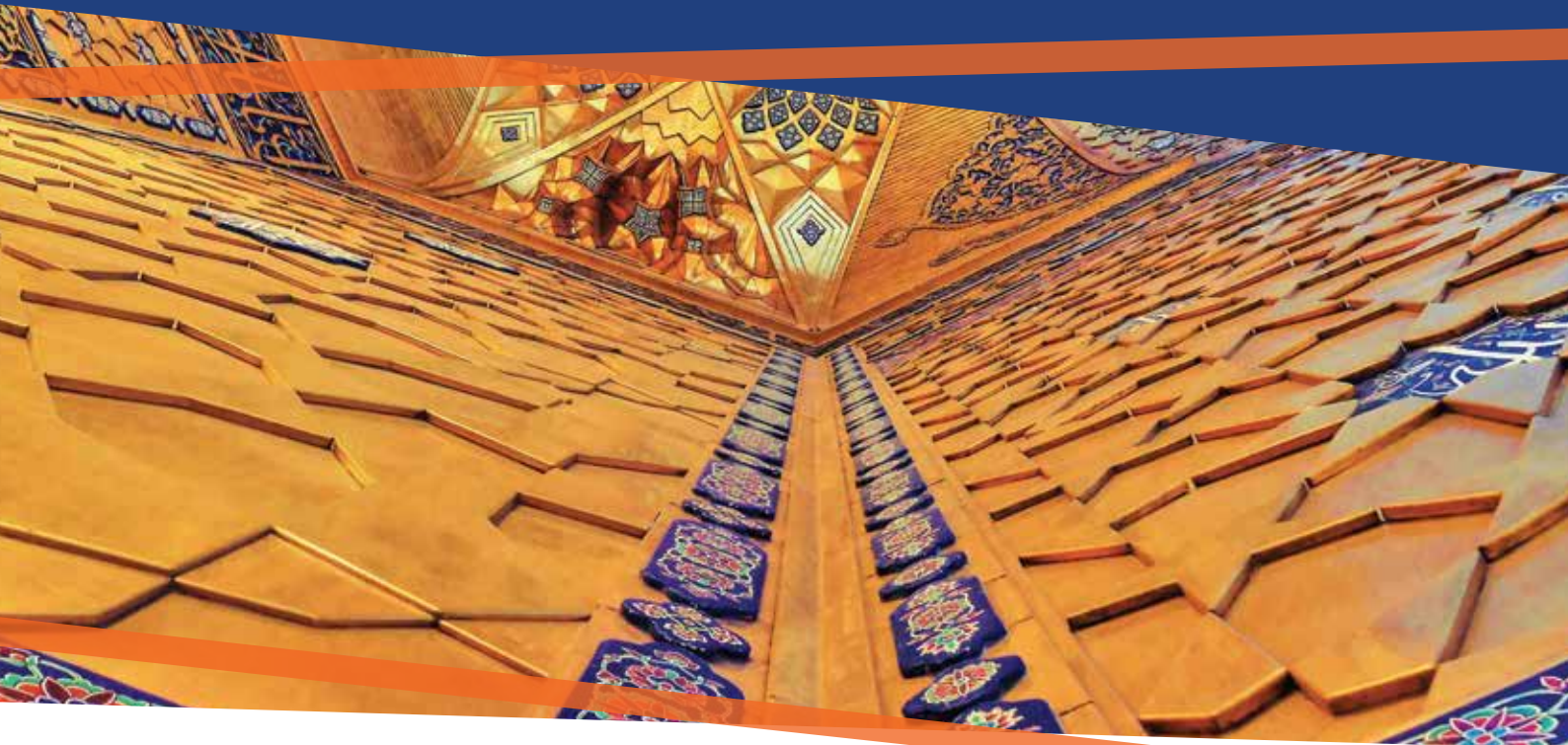


FUND MANAGER'S REPORT

MARCH 2021



ABL Asset Management

Discover the potential



Turn your Tax Liability into Savings!



Up to 20% Tax Savings
by investing in
ABL Mutual Funds

Up to 20% Tax Savings
by investing in
ABL Pension Funds

To avail Tax Credit, simply follow the steps given below

Step 1

Invest in ABL Funds up to your Tax ceiling before June 30 2021

- Invest Rs. 2,000,000 or 20% of taxable income (whichever is lower) in ABL Mutual Funds.¹
- Invest up to maximum of 20% of taxable income in ABL Pension Fund or ABL Islamic Pension Fund.²

Step 2

Claim Tax Credit on your Tax Liability of 2020 - 2021 from your investment

- As a Salaried individual, inform your HR or Finance Department of your investments to adjust your tax credit amount from monthly income tax deductions.
- Non-Salaried individuals can adjust tax payable by showing investment in wealth statement.

The benefits shown in the following table are calculated as an illustration based on maximum Investments subject to respective income brackets as defined in ITO, 2001.

Salaried Individual

S. No.	Annual Taxable Income (ATI)	Tax Amount (as per Tax Law)	Effective Tax Rate %	Permissible Investment for Tax Credit Mutual Funds	Permissible Investment for Tax Credit Pension Funds	Tax Credit Through Mutual Funds (as per sec 62)	Tax Credit Through Pension Fund (as per sec 63)	Total Tax Credit in Mutual Funds and Pension Funds (PKR)
	A	B	C	D=A*20% or Rs. 2mn ¹	E= A*20%	F=DxC	G=ExC	H=F+G
1	1,200,000	30,000	2.50%	240,000	240,000	6,000	6,000	12,000
2	1,800,000	90,000	5.00%	360,000	360,000	18,000	18,000	36,000
3	2,500,000	195,000	7.80%	500,000	500,000	39,000	39,000	78,000
4	3,500,000	370,000	10.57%	700,000	700,000	74,000	74,000	148,000
5	5,000,000	670,000	13.40%	1,000,000	1,000,000	134,000	134,000	268,000
6	8,000,000	1,345,000	16.81%	1,600,000	1,600,000	269,000	269,000	538,000
7	12,000,000	2,345,000	19.54%	2,000,000	2,400,000	390,833	469,000	859,833
8	30,000,000	7,295,000	24.32%	2,000,000	6,000,000	486,333	1,459,000	1,945,333
9	50,000,000	13,295,000	26.59%	2,000,000	10,000,000	531,800	2,659,000	3,190,800

Non-Salaried Individual

1	600,000	10,000	1.67%	120,000	120,000	2,000	2,000	4,000
2	1,200,000	30,000	2.50%	240,000	240,000	6,000	6,000	12,000
3	2,400,000	250,000	10.42%	480,000	480,000	50,000	50,000	100,000
4	3,000,000	370,000	12.33%	600,000	600,000	74,000	74,000	148,000
5	4,000,000	620,000	15.50%	800,000	800,000	124,000	124,000	248,000
6	6,000,000	1,220,000	20.33%	1,200,000	1,200,000	244,000	244,000	488,000
7	10,000,000	2,620,000	26.20%	2,000,000	2,000,000	524,000	524,000	1,048,000
8	30,000,000	9,620,000	32.07%	2,000,000	6,000,000	641,333	1,924,000	2,565,333
9	50,000,000	16,620,000	33.24%	2,000,000	10,000,000	664,800	3,324,000	3,988,800

Amount in PKR

¹ As per Section 62 of Income Tax Ordinance, 2001, an individual investor of open end Mutual Fund (unit trust schemes) can claim tax credit on investment of up to Rs. 2,000,000 or 20% of an individual's taxable income (whichever is lower) on an investment made in Mutual Funds between July 1st and June 30th.

² As per Section 63 of Income Tax Ordinance, 2001, an individual investor of the Pension Fund scheme can claim tax credit subject upto maximum of 20% of current year's taxable income.

To avail Tax Rebate on Mutual Funds, a minimum holding period of two years from the date of investment is required, failing which taxes shall be applicable as per the tax laws.

Disclaimer:

All investments in Mutual Funds and Pension Funds are subject to market risks. Past performance is not necessarily indicative of the future results. Please read the Offering Document to understand the investment policies and risks involved. Investors are expected to seek independent advice so as to determine the tax saving from investment in Mutual Funds and voluntary pension schemes.

ECONOMY AND CAPITAL MARKETS UPDATE

Economic Review

During the month of October, CPI inflation clocked in at 9.2%YoY as compared to 9.0% YoY in the same period last year (SPLY). On the monthly basis, headline inflation surged by 1.90%. This increase in inflation can be attributed on the basis of rise in food inflation and fuel prices as well as quarterly house rent index adjustment. Food inflation rose by 8.30% 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 expected hike in power tariff. On balance of payment (BOP) front, Pakistan posted current account deficit (CAD) ~USD 1.1 billion during the said period compared to ~USD 1.5 billion in the previous month, taking cumulative current account position to deficit of ~USD 3.4 billion against surplus of ~USD 865 million during SPLY. The primary reason for decrease in CAD was due to reduction in trade deficit. Exports surged by 13% (MoM) to ~USD 2.6 billion while imports swelled by 1% (MoM) to ~USD 6.1 billion. On the flip side, worker's remittance stood at ~USD 2.67 billion compared to ~USD 2.65 billion during SPLY. Finally, the foreign exchange reserves of SBP stood at ~USD 17.15 billion as of October 24th 2021, providing total import cover of 2.86 months. On the fiscal side, FBR managed to collect ~PKR 439 billion during the month compared to ~PKR 546 billion in the SPLY. In the first four months of FY 22, FBR has collected net revenue of ~PKR 1840 billion against the set target of ~PKR 1608 billion, exceeding by PKR 232 billion.

Money Market Review

During the month of Oct'21 T-bill auctions saw considerable participation in only the 3M tenor as the market anticipated a sequential increase in policy rate in the upcoming monetary policies. The 3M cutoff yield significantly increased from 7.64% to 8.25% whereas the 6M cutoff yield increased from 7.98% to 8.19% however the ministry out rightly rejected bids placed in the 6M tenor in the second auction held during the month. The ministry also ended up rejecting bids in 12M T-bill as market participated at exorbitant levels. During Oct'21 government ended up borrowing a total of PKR 718.85bn across 3M and 6M tenors. PIB yields in the secondary market rose significantly, 3Y PIB traded at a high of 10.35% and 5Y PIB traded at a high of 10.45%. Yields however adjusted downwards soon after the PIB auction got rejected and positive news flows regarding negotiations with IMF and revival of support from Saudi Arabia in terms of revolving oil facility and FX reserve support led to a drop in the exchange rate. At the end of the month 3Y PIB traded at a yield of 9.75% and 5Y PIB traded at a yield of 9.85%. During the month of Oct'21 SBP conducted 6 OMO (Injections) and remained a net lender of PKR 1,984.7bn at a weighted average yield of 7.33%.

Stock Market Review

During the month, the KSE-100 took a breath by recovering 1,285 points (~2.9% MOM) and closed the period at 46,185 points. Average traded volume and value decreased by 20.2% MOM to 119mn and 9.9% MOM to USD 42mn respectively. Investors remained on the safe side and mixed behavior was observed amid i) higher inflation ii) pressure on the external front iii) undecided IMF review, iv) lower current account deficit v) commodity price started falling vi) USD 4.2bn support by KSA and vii) recovery in Pak rupee. Foreign investors continued their selling spree by offloading shares worth USD 30.8mn. On the domestic front, insurance and other organization bought massively with a net buying of USD 20.6mn and USD 10.1mn respectively. A sector-wise analysis shows that commercial banks and fertilizer marked a massive foreign outflow of USD 25.2mn, and USD 23.3mn respectively.

ECONOMIC SUMMARY

	Last Reported Month	Current Month	Previous Month	YTD
CPI Inflation	October	9.19%	8.98%	8.74%
Trade Deficit (USD mn)	September	(3,434)	(3,650)	(10,232)
Remittances (USD mn)	September	2,670	2,658	8,035
Current A/C (USD mn)	September	(1,113)	(1,473)	(3,400)
FDI (USD mn)	September	236	113	439
Tax Collection ** (PKR bn)	October	439	546	1,834
M2 Growth*	October	-0.95%	-	-
FX Reserves* (USD bn)	October	23.93	-	-

Source SBP, FBS
* Latest monthly figures
** Provisional figures

FIXED INCOME YIELDS

PKRV Yields (%)	6 Months	1 Year	3 Year	5 Year	10 Year
October 31, 2021	8.78	9.09	9.89	10.15	11.00
September 30, 2021	7.99	8.73	9.72	9.95	10.45
Change (bps)	79.00	36.00	17.00	20.00	55.00

Source : FMA

EQUITY MARKET PERFORMANCE

	October 31 , 2021	September 30, 2021	M/M	1 Yr Low	1 Yr High
KSE - 100 Index	46,185	44,900	2.86%	39,119	48,726
Avg. Daily Vol. (mn)	119	149	-20.16%	48	699
Avg. Daily Val. (USD mn)	42	47	-9.99%	18	191
2021E PE(X)	5.3	-	-	-	-
2021E DY	8.1%	-	-	-	-

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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SHARIAH COMPLIANT OFFERINGS

1	ABL Islamic Cash Fund	Shariah Compliant Money Market Scheme	Low	Principal at low risk
2	ABL Islamic Income Fund	Shariah Compliant Income Scheme	Moderate	Principal at moderate risk
3	ABL Islamic Financial Planning Fund (Conservative Allocation)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
4	ABL Islamic Financial Planning Fund (Capital Preservation Plan - II)	Shariah Compliant Fund of Fund Scheme	Medium	Principal at medium risk
5	ABL Islamic Asset Allocation Fund	Shariah Compliant Asset Allocation Scheme	Medium	Principal at medium risk
6	ABL Islamic Financial Planning Fund (Active Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk
7	ABL Islamic Financial Planning Fund (Aggressive Allocation)	Shariah Compliant Fund of Fund Scheme	High	Principal at high risk
8	ABL Islamic Stock Fund	Shariah Compliant Equity Scheme	High	Principal at high risk

IN FOCUS

ABL ISLAMIC CASH FUND



INVESTMENT OBJECTIVE

The objective of the fund is to provide competitive returns by investing in low risk and highly liquid Shari'ah Compliant money market instruments.

FUND MANAGER'S COMMENTS

During the month of Mar'21, ABL Islamic Cash Fund generated an annualized return of 6.65% against the benchmark return of 3.18% therefore significantly outperforming the benchmark return by 347bps. Outperformance of the fund was due to better deposit deals negotiated with Banks at quarter end. At month end the fund had majority of its exposure in Cash which stood at 66.43%, Bai-Muajjal Placements at 18.84%, 7.55% in TDR and 6.44% of the funds exposure was placed in Short term Islamic commercial paper at the end of Mar'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
- ▣ Muhammad Tahir Saeed, CFA - Head of Risk Management
- ▣ Abdul Rehman Tahir, CFA - Fund Manager
- ▣ Muhammad Abdul Hayee, CFA - Fund Manager

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Money Market Scheme
Launch Date	February 10, 2020
Net Assets	PKR 7,258.77mn as at March 31, 2021
Net Assets (Excluding FoF Investments)	PKR 7,159.09mn as at March 31, 2021
NAV	10 as at March 31, 2021
Benchmark	*Average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Backward
Management Fees	2% gross subject to minimum 0.25% up to 0.75% of NA p.a
Load	upto 1% (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	Abdul Rehman Tahir, CFA
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	0.31%
Government Levies	0.05%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	0
Leverage	Nil

TECHNICAL INFORMATION

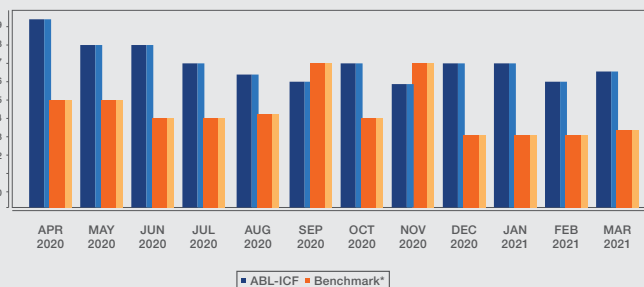
Leverage	Nil
Weighted average time to maturity of net assets	8.88

*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-ICF Vs Benchmark (MOM Returns %)



PERFORMANCE

	March 31, 2021	YTD*	St. Dev**	Sharpe Ratio***	Alpha
ABL-ICF	6.65%	6.32%	N/A	N/A	3.25%
Benchmark	3.18%	3.54%	N/A	N/A	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

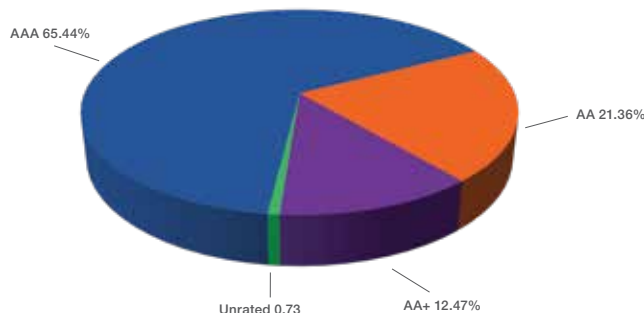
	February 28, 2021	March 31, 2021
Cash	50.28%	66.43%
Placements with Banks(TDRs)/Bai-Muajjal	39.14%	26.39%
Commercial Paper	8.31%	6.44%
Others including Receivables	2.26%	0.74%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 99.68 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-ICF	6.60%	6.46%	7.15%	N/A	N/A	6.32%
Benchmark	3.17%	3.37%	3.90%	N/A	N/A	4.09%

*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 ISLAMIC INCOME FUND



INVESTMENT OBJECTIVE

To provide investors with an opportunity to earn higher income over the medium to long-term by investing in a diversified portfolio consisting of different money market and debt instruments permissible under the Shariah principles.

FUND MANAGER'S COMMENTS

During the month of Mar'21, ABL Islamic Income Fund posted an annualized return of 5.89% against the benchmark return of 3.19% thereby outperforming the benchmark by 270bps. The fund had 26.72% of the exposure as Corporate Sukuks, 19.29% as TDR / Money Market Placements, 5.61% as Commercial paper, while 46.34% of the funds exposure was placed as Cash at the end of Mar'21 as Banks were offering special rate deposit deals at quarter end.

INVESTMENT COMMITTEE MEMBERS

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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Income Scheme
Launch Date	July 31, 2010
Net Assets	PKR 4,706.29mn as at March 31, 2021
Net Assets (Excluding FoF Investments)	PKR 4,513.98mn as at March 31, 2021
NAV	10.6536 as at March 31, 2021
Benchmark*	*Average of 6 Months Deposit Rate of 3 A rated Islamic Banks
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	1 % p.a
Load	upto 1.5% (Front-end), NIL (Back-end)
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
Risk Profile of the Fund	Moderate
Fund Stability Rating	A+(f) (JCR-VIS) December 31, 2020
Fund Manager	Abdul Rehman Tahir, CFA
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	1.19%
Government Levies	0.14%
SWWF	4,679,344
SWWF Impact/Unit	0.0106
Selling and Marketing Exp	7,632,946
Leverage	Nil

TECHNICAL INFORMATION

Leverage	Nil
Weighted average time to maturity of net assets	410

TOP HOLDINGS (% OF TOTAL ASSETS) March 31, 2021

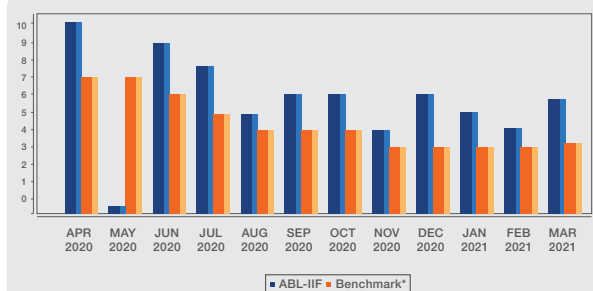
Hubco Sukuk 22-AUG-19	12.06%
DIB Sukuk (14-07-2017)	7.18%
EPCL/Suk/110419	4.26%
Hubco/Suk/190320	2.70%
MEBL Sukuk II	0.35%
FFCL Sukuk IIF	0.15%
KEL Sukuk (03-AUG-20)	0.02%
Total	26.72%

*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-IIF Vs Benchmark (MOM Returns %)



PERFORMANCE

	March 31, 2021	YTD*	St. Dev**	Sharpe Ratio***	Alpha
ABL-IIF	5.89%	5.77%	0.73%	-2.01%	1.58%
Benchmark	3.19%	3.73%	0.07%	-46.49%	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

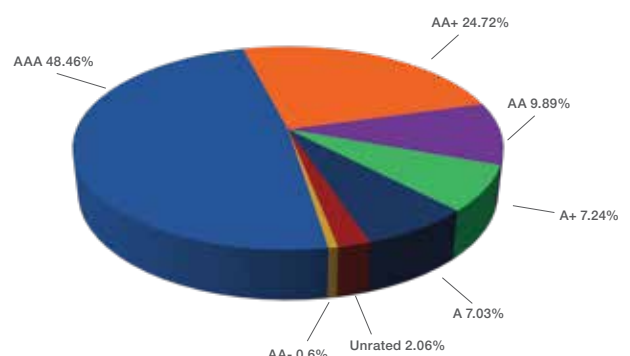
	February 28, 2021	March 31, 2021
Cash	34.84%	46.34%
Corporate Sukuk	35.03%	26.72%
Placement with Banks(TDRs/COM)	22.25%	19.29%
Commercial Paper	5.42%	5.61%
Others including Receivables	2.46%	2.05%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 192.31 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-IIF	5.16%	5.37%	5.96%	9.12%	8.09%	12.24%
Benchmark	3.29%	3.37%	4.38%	4.47%	3.90%	5.57%

*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 ISLAMIC ASSET ALLOCATION FUND



INVESTMENT OBJECTIVE

The investment objective of the Fund is to earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

FUND MANAGER'S COMMENTS

During the month of Mar'21, ABL IAAF posted an absolute return of 0.53% against the benchmark return of 0.27% thereby outperforming the benchmark by 26bps. At months end, the total exposure in Corporate Sukuks and Cash stood at 68.75% and 27.10% respectively.

INVESTMENT COMMITTEE MEMBERS

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

BASIC FUND INFORMATION

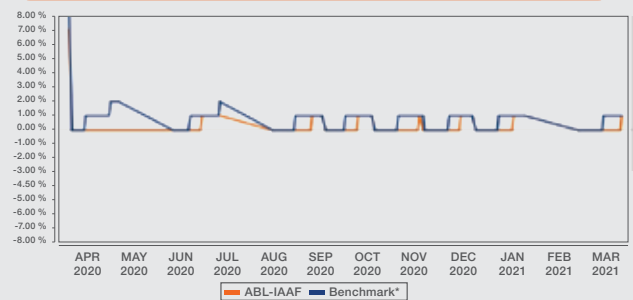
Fund Type	Open-end
Category	Shariah Compliant Asset Allocation Scheme
Launch Date	May 31, 2018
Net Assets	PKR 2,637.54mn as at March 31, 2021
Net Assets (Excluding FoF Investments)	PKR 2,637.54mn as at March 31, 2021
NAV	10.4627 as at March 31, 2021
Benchmark*	Weighted average daily return of KMI 30 Index and 6M avg Islamic Banks or Islamic Banking windows of scheduled commercial banks based on actual proportion of Investment in Equity & Fixed Income
Dealing Days	Monday to Friday
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	0.2% of Net Assets
Load	Upto 3.00% (Front-end), NIL (Back-end)
Trustee	MCB Financial Services Limited (MCBFSL)
Auditor	A.F. Ferguson & Co, Chartered Accountants
Asset Manager Rating	AM2++ (Positive outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	Medium
Performance Rating	N/A
Fund Manager	Abdul Rehman Tahir, CFA
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	0.3%
Government Levies	0.05%
SWWF	N/A
SWWF Impact/Unit	N/A
Selling and Marketing Exp	0
Leverage	Nil

*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-IAAF Vs Benchmark (12m Rolling Returns)



PERFORMANCE

	March 31, 2021	YTD*	St. Dev**	Beta***	Alpha
ABL-IAAF	0.53%	6.01%	N/A	N/A	9.00%
Benchmark	0.27%	2.84%	N/A	N/A	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

	February 28, 2021	March 31, 2021
Corporate Sukuk	77.34%	68.75%
Bank Balances	18.42%	27.10%
Others	4.24%	4.15%
Total	100%	100%

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

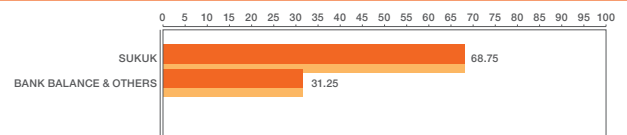
	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-IAAF	1.85%	3.70%	14.93%	N/A	N/A	12.11%
Benchmark	0.82%	1.70%	5.93%	N/A	N/A	4.40%

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

TOP TFCs / SUKUK HOLDING (% OF TOTAL ASSETS) March 31, 2021

Meezan Bank - Sukuk Tier 1	13.07%
Byco Petro-Sukuk (18-01-17) (New)	10.24%
DIBPL Sukuk - Tier 1	8.53%
K-Electric (3-AUG-2020)	7.66%
Pakistan Services Sukuk (30-11-17)	5.77%
IBL Sukuk (UPDATED STRUCTURE)	5.57%
AL Baraka Bank Sukuk (22-08-17)	4.20%
Bank Islami - Sukuk Teir 1	3.94%
GOP Ijara Sukuk -Apr 2020	2.92%
Aspin Pharma Sukuk (30-11-17) New	2.37%
Total	68.75%

SECTOR ALLOCATION (% OF TOTAL ASSETS)



IN FOCUS

ABL ISLAMIC STOCK FUND



INVESTMENT OBJECTIVE

To provide capital appreciation to investors through higher, long term risk adjusted returns by investing in a diversified sharia compliant portfolio of equity instruments offering capital gains and dividends.

FUND MANAGER'S COMMENTS

ABL-ISF decreased by 5.37% in March '21 against 4.25% decrease in the benchmark, reflecting an under performance of 112 basis points. As at March '21, ABL-ISF was 95.38% invested in equities and remaining in bank deposits. ABL Islamic Stock Fund generated a negative return of 5.37% during the month of March '21. During the month, the KMI-30 index declined by 3,238 points (-4.25%MoM) in Mar '21, and closed at 73,076 points. This took the CYTD and FYTD returns to -2.63% and -32.81%, respectively. Average traded volume declined by -18.96%MoM to 94 million while the value decreased by -22.20%MoM to USD 43 million. Dismal performance of the market was due to political noise following the disagreement over the senate elections. The severity of Covid-19 third wave along with rising oil prices in international market also negatively impact the market. Foreign investors continued their selling spree by offloading shares worth of ~USD 9 million. On the domestic front, insurance companies and individuals bought massively with a net buying of ~USD 16 million and ~USD 11 million, respectively. A sector-wise analysis shows that Technology & communication and Power generation & distribution sectors marked foreign outflow of ~USD 8 million and ~USD 4 million, respectively. As for now, the KSE-100 index is trading at a 2021E P/E multiple of 6.7x and offering a dividend yield of 7.1%.

INVESTMENT COMMITTEE MEMBERS

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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	June 12, 2013
Net Assets	PKR 3,596.28mn as at March 31, 2021
Net Assets (Excluding FoF Investments)	PKR 3,388.15mn as at March 31, 2021
NAV	15.9691 as at March 31, 2021
Benchmark	KMI-30 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	MCB Financial Services Limited(MCBFSL)
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	M. Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	3.38%
Government Levies	0.3%
SWWF	24,604,841
SWWF Impact/Unit	0.1093
Selling and Marketing Exp	31,207,193
Leverage	Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)

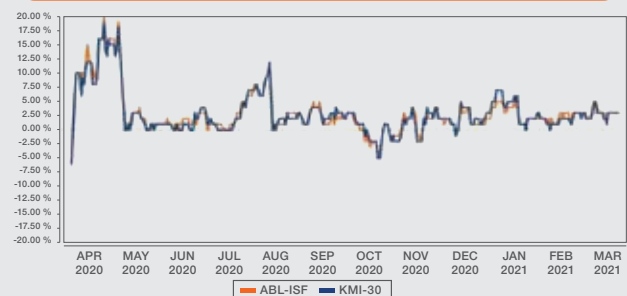
	February 28, 2021	March 31, 2021
Lucky Cement Limited	12.59%	12.40%
Meezan Bank Ltd.	5.50%	7.24%
Hub Power Company Limited	5.78%	7.15%
Mari Gas Company Limited	6.29%	6.67%
Oil & Gas Dev.Co	5.47%	5.68%
Pak Petroleum Ltd.	5.40%	5.52%
Engro Corporation	5.35%	5.40%
Pakistan State Oil Co. Ltd.	4.74%	5.10%
Maple Leaf Cement Factory Limited	2.44%	4.41%
Engro Polymer	3.79%	3.87%

*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)
-	-	-	-	-	-	-

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

ABL-ISF Vs Benchmark (12m Rolling Returns)



PERFORMANCE

	March 31, 2021	YTD*	St. Dev**	Beta***	Alpha
ABL-ISF	-5.37%	31.07%	21.56%	0.93%	-1.10%
Benchmark	-4.25%	32.81%	22.15%	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

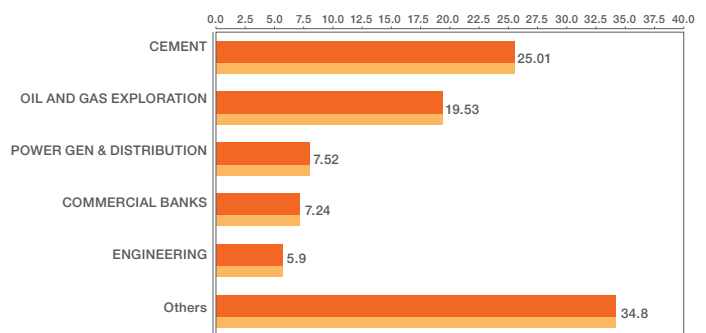
	February 28, 2021	March 31, 2021
Stock/Equity	92.75%	95.38%
Bank Balances	4.74%	4.08%
Others	2.51%	0.54%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 208.13 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-ISF	2.15%	12.10%	61.02%	3.37%	30.89%	99.29%
Benchmark	2.63%	12.82%	62.12%	-5.13%	25.46%	92.48%

*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 ISLAMIC DEDICATED
STOCK FUND



INVESTMENT OBJECTIVE

To provide capital appreciation to investors of 'Fund of Funds' schemes by investing in Shariah compliant equity securities.

FUND MANAGER'S COMMENTS

ABL-IDSF decreased by 4.41% in March'21 against 4.25% decrease in the benchmark, reflecting an under performance of 16 basis points. As at March' 31 ABL-IDSF was 95.64% invested in equities and remaining in bank deposits. During the month, the KMI-30 index declined by 3,238 points (~4.25%MoM) in Mar'21, and closed at 73,076 points. This took the CYTD and FYTD returns to ~2.63% and ~32.81%, respectively. Average traded volume declined by ~18.96%MoM to 94 million while the value decreased by ~22.20%MoM to USD 43 million. Dismal performance of the market was due to political noise following the disagreement over the senate elections. The severity of Covid-19 third wave along with rising oil prices in international market also negatively impact the market. Foreign investors continued their selling spree by offloading shares worth of ~USD 9 million. On the domestic front, insurance companies and individuals bought massively with a net buying of ~USD 16 million and ~USD 11 million, respectively. A sector-wise analysis shows that Technology & communication and Power generation & distribution sectors marked foreign outflow of ~USD 8 million and ~USD 4 million, respectively. As for now, the KSE-100 index is trading at a 2021E P/E multiple of 6.7x and offering a dividend yield of 7.1%.

INVESTMENT COMMITTEE MEMBERS

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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Equity Scheme
Launch Date	December 20, 2016
Net Assets	PKR 553.66mn as at March 31, 2021
Net Assets (Excluding FoF Investments)	Nil
NAV	8.8267 as at March 31, 2021
Benchmark	KMI-30 Index
Dealing Days	As Per Banking Days
Cut-off time	4:00 PM
Pricing Mechanism	Forward
Management Fees	2% p.a
Load	NIL (Front-end), NIL (Back-end)
Trustee	MCB Financial Services Limited(MCBFSL)
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	M. Abdul Hayee, CFA
Listing	Pakistan Stock Exchange
Total expense ratio (TER)	3.7%
Government Levies	0.32%
SWWF	1,553,156
SWWF Impact/Unit	0.0248
Selling and Marketing Exp	4,339,073
Leverage	Nil

TOP TEN HOLDINGS (% OF TOTAL ASSETS)

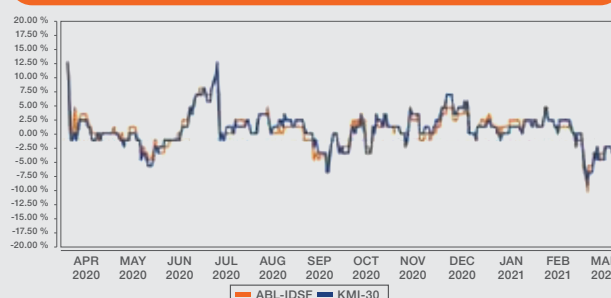
	February 28, 2021	March 31, 2021
Lucky Cement Limited	9.56%	9.19%
Oil & Gas Dev.Co	7.32%	8.04%
Meezan Bank Ltd.	6.89%	7.18%
Hub Power Company Limited	5.65%	7.08%
Pak Petroleum Ltd.	7.21%	6.54%
Mari Gas Company Limited	7.09%	6.25%
Pakistan State Oil Co. Ltd.	6.54%	6.05%
Engro Corporation	5.97%	5.01%
Unity Food	1.52%	4.64%
Pioneer Cement Limited	5.17%	4.30%

*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-IDSF Vs Benchmark (12m Rolling Returns)



PERFORMANCE

	March 31, 2021	YTD*	St. Dev**	Beta***	Alpha
ABL-IDSF	-4.41%	30.97%	22.60%	0.96%	-1.25%
Benchmark	-4.25%	32.81%	22.15%	1.00%	N/A

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

ASSET ALLOCATION

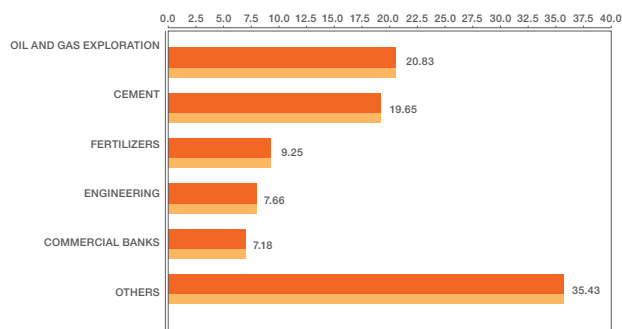
	February 28, 2021	March 31, 2021
Stock/Equity	96.56%	95.64%
Others	2.30%	4.07%
Bank Balances	1.14%	0.29%
Total	100%	100%

Others Amount Invested by Fund of Funds is Rs. 553.66 million.

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
ABL-IDSF	2.56%	12.87%	60.87%	-2.11%	N/A	-9.98%
Benchmark	2.63%	12.82%	62.12%	-5.13%	N/A	-9.46%

*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 ISLAMIC FINANCIAL
PLANNING FUND



INVESTMENT OBJECTIVE

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

INVESTMENT COMMITTEE MEMBERS

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

BASIC FUND INFORMATION

Fund Type	Open-end
Category	Shariah Compliant Fund of Funds Scheme
Launch Date**	December 23, 2015
Benchmark	Weighted average return of KMI30 Index and average 6 month deposit rate of three Islamic 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), **(Backend - Contingent)
Trustee	MCB Financial Services Limited (MCBFSL)
Auditor	Deloitte - Yousuf Adil . Chartered Accountants
Asset Manager Rating	AM2++ (Positive Outlook) (JCR-VIS) December 31, 2020
Risk Profile of the Fund	Medium to High
Fund Manager	Ali Ahmed Tiwana
Leverage	Nil

Fund	TER	Government Levies	SWWF	SWWF Impact/Unit
Conventional	0.86%	0.03%	930,342	1.8420
Aggressive:	0.26%	0.03%	1,788,733	7.5545
Active:	0.24%	0.03%	6,115,927	1.6097
Strategic:	0.22%	0.02%	2,751,727	1.6616
Strategic III:	0.26%	0.03%	83,542	0.3052
CPPI:	0.23%	0.02%	N/A	N/A

TECHNICAL INFORMATION

Net Assets (PKR) NAV (PKR)

	Net Assets (PKR)	NAV (PKR)
ABL IFPF - CONSERVATIVE	62,703,805.00	124.1512
ABL IFPF - AGGRESSIVE	27,737,652.00	117.1461
ABL IFPF - ACTIVE	443,594,929.00	116.7565
ABL IFPF - STRATEGIC ALLOCATION PLAN	200,816,432.00	121.2593
ABL IFPF - STRATEGIC ALLOCATION PLAN - III	33,371,552.00	121.9031
ABLIFPF-Capital Preservation Plan- I (ABLCPPI-I)	285,376,236.00	115.7298

Leverage is NIL for all Plans

PERFORMANCE

	Conservative		Aggressive		Active		Strategic		Strategic-III		CPP I	
	Returns	Benchmark	Returns	Benchmark	Returns	Benchmark	Returns	Benchmark	Returns	Benchmark	Returns	Benchmark
March 2021	-0.18%	0.24%	-3.74%	-3.37%	-3.86%	-3.95%	-3.65%	-3.42%	-3.76%	-3.88%	-0.22%	-0.2%
YTD	7.28%	43.81%	21.33%	33.09%	26.41%	33.17%	25.11%	33.16%	21.57%	32.52%	15.66%	43.6%
3 Months	1.53%	29.66%	1.76%	9.31%	1.95%	4.88%	2.31%	6.9%	1.72%	7.2%	3.26%	23.41%
6 Months	3.83%	35.37%	10.35%	18.98%	11.04%	14.68%	10.95%	16.4%	10.03%	16.91%	8.23%	31.16%
1 Year	11.07%	55.64%	36.66%	52.71%	50.82%	59.87%	46.21%	57.02%	38.24%	53.98%	25.54%	60.66%
Since Inception	30.34%	81.39%	29.61%	51.38%	24.14%	30.72%	30.15%	35.09%	22.18%	31.51%	25.46%	60.78%

*Funds returns computed on NAV to NAV with the dividend reinvestment (excluding sales load, *Funds returns computed on Absolute basis. Performance data does not include cost incurred by investor in the form of sales load

ASSET ALLOCATION

CONSERVATIVE PLAN 23-Dec-15	February 28, 2021	March 31, 2021
Cash	29.76%	28.32%
Equity Funds	11.93%	11.01%
Income Funds	58.31%	60.67%
Total	100%	100%

AGGRESSIVE PLAN 23-Dec-15	February 28, 2021	March 31, 2021
Cash	3.43%	3.80%
Equity Funds	79.33%	90.14%
Income Funds	13.16%	1.81%
Money Market Funds	4.08%	4.25%
Total	100%	100%

ACTIVE ALLOCATION PLAN 23-Dec-15	February 28, 2021	March 31, 2021
Cash	0.29%	3.10%
Equity Funds	83.12%	91.97%
Income Funds	3.19%	0.02%
Money Market Funds	13.40%	4.91%
Total	100%	100%

STRATEGIC ALLOCATION PLAN 31-Mar-16	February 28, 2021	March 31, 2021
Cash	0.53%	1.75%
Equity Funds	81.55%	93.52%
Income Funds	13.13%	0.16%
Money Market Funds	4.79%	4.57%
Total	100%	100%

STRATEGIC ALLOCATION PLAN-III 3-Mar-17	February 28, 2021	March 31, 2021
Cash	3.86%	4.03%
Equity Funds	86.23%	94.31%
Income Funds	4.08%	0.07%
Money Market Funds	5.83%	1.59%
Total	100%	100%

CAPITAL PRESERVATION PLAN-I 29-Mar-19	February 28, 2021	March 31, 2021
Cash	0.51%	10.45%
Equity Funds	24.47%	24.92%
Income Funds	66.65%	47.05%
Money Market Funds	8.37%	15.84%
Total	0.00%	1.74%
Total	100%	100%

IN FOCUS

ABL ISLAMIC PENSION FUND



ABL MUSTAQBIL
ISLAMIC 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
- M. Tahir Saeed, CFA - Head of Risk
- M. Abdul Hayee, CFA - Fund Manager
- Abdul Rehman Tahir, CFA - Fund Manager

political noise following the disagreement over the senate elections. The severity of Covid-19 third wave along with rising oil prices in international market also negatively impact the market. Foreign investors continued their selling spree by offloading shares worth of ~USD 9 million. On the domestic front, insurance companies and individuals bought massively with a net buying of ~USD 16 million and ~USD 11 million, respectively. A sector-wise analysis shows that Technology & communication and Power generation & distribution sectors marked foreign outflow of ~USD 8 million and ~USD 4 million, respectively. As for now, the KSE-100 index is trading at a 2021E P/E multiple of 6.7x and offering a dividend yield of 7.1%. The Scheme has maintained the provision against Sindh Workers' Welfare Fund's Liability to the tune of Rs. 633,377, had the same not been made, the NAV per unit of the scheme would have been higher by Rs 1.0900 per unit.

FUND MANAGER'S COMMENTS

ABL Islamic Pension Fund - Debt Sub Fund posted an annualised return of 4.89 % during the month of March '21. Other than 33.72 % in GoP Ijarah Sukuk, portfolio had an exposure of 12.65% in Corporate Sukuks and 44.08 % of the fund's assets were placed as Cash at bank. Going forward, we intend to maintain the current portfolio allocations as we expect price appreciation in both Corporate and GOP Ijarah Sukuks in the near term owing to the lack of shariah complaint instruments in the market.

The Scheme has maintained the provision against Sindh Workers' Welfare Fund's Liability to the tune of Rs. 73,755, had the same not been made, the NAV per unit of the scheme would have been higher by Rs. 0.1738 per unit.

ABL Islamic Pension Fund - Money Market Sub Fund generated an annualized return of 5.07 % during the month of March '21. During the month significant allocation was maintained as bank deposits (i.e. 85.21 %) owing to better deposit rates offered by banks while 13.66 % of the portfolio was placed in GoP Ijarah Sukuks.

The Scheme has maintained the provision against Sindh Workers' Welfare Fund's Liability to the tune of Rs. 39,909, had the same not been made, the NAV per unit of the scheme would have been higher by Rs 0.0737 per unit.

ABL Islamic Pension Fund - Equity Sub Fund generated a return of - 4.16 % during the month of March '21. During the month, the KMI-30 index declined by 3,238 points (~4.25%MoM) in Mar'21, and closed at 73,076 points. This took the CYTD and FYTD returns to ~-2.63% and ~-32.81%, respectively. Average traded volume declined by ~18.96%MoM to 94 million while the value decreased by ~22.20%MoM to USD 43 million. Dismal performance of the market was due to the

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

	IPF-DSF	IPF-MMSF	IPF-ESF
Fund Size (PKR Millions)	56.7388	70.1388	106.0913
NAV	133.7299	129.4657	182.5790

EQUITY SUB-FUND (% OF TOTAL ASSETS)

	February 28, 2021	March 31, 2021
Lucky Cement Limited	10.12%	9.20%
Meezan Bank Limited	6.46%	7.63%
Oil and Gas Development Co. Ltd.	5.26%	6.25%
Mari Petroleum Company Limited	5.76%	5.76%
Pakistan Petroleum Limited	5.48%	5.75%
Fauji Fertilizer Company Limited	4.94%	5.54%
Pakistan State Oil Company Limited	4.27%	4.97%
Hub Power Company Limited	3.27%	4.35%
Aisha Steel Mills Limited	1.32%	4.21%
Pioneer Cement Limited	4.41%	4.04%

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

APF ISLAMIC DEBT SUB FUND
The Scheme has also maintained Total expense ratio (TER) 1.58% (0.21% representing Government Levies and SECP Fee etc).

APF ISLAMIC MONEY MARKET SUB FUND
The Scheme has also maintained Total expense ratio (TER) 1.56% (0.21% representing Government Levies and SECP Fee etc).

APF ISLAMIC EQUITY SUB FUND
The Scheme has also maintained Total expense ratio (TER) 2.36% (0.28% representing Government Levies and SECP Fee etc).

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

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

PERFORMANCE

	APF-IDSF	APF-IMMSF	APF-IESF
March -2021	4.89%	5.07%	-4.16%
YTD	4.54%	4.26%	38.14%

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

ABL IPF DEBT SUB FUND	February 28, 2021	March 31, 2021
Cash	41.07%	44.08%
GoP Ijarah Sukuk	35.02%	33.72%
Corporate Sukuk	14.41%	12.65%
Others Including Receivables	2.30%	2.58%
Commercial Paper	7.20%	6.97%
Total	100.00%	100.00%

ABL IPF MONEY MARKET SUB FUND	February 28, 2021	March 31, 2021
Cash	85.17%	85.21%
GoP Ijarah Sukuk	13.76%	13.66%
Corporate Sukuk	0.00%	0.00%
Others Including Receivables	1.07%	1.12%
Total	100.0%	100.0%

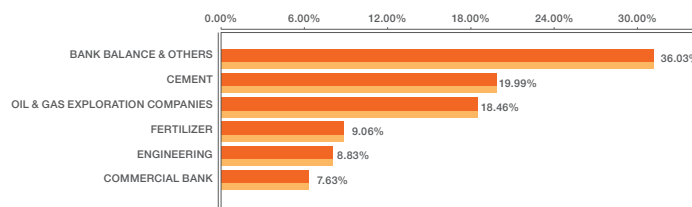
ABL IPF EQUITY SUB FUND	February 28, 2021	March 31, 2021
Shariah Compliant Equities	89.88%	93.14%
Bank Balances	6.71%	3.56%
Others	3.41%	3.31%
Leverage	NIL	NIL
Total	100.00%	100.00%

	3 month	6 month	1 Year	3 Year	5 Year	Since Inception
APF-IDSF*	5.48%	4.73%	3.96%	5.45%	4.62%	5.10%
APF- IMMSF*	4.59%	4.40%	3.40%	5.02%	4.15%	4.45%
APF- IESF**	4.24%	16.36%	68.01%	2.81%	36.36%	82.58%

*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)



With ABL Funds Investment Solutions,
Discover the Potential.



Happiness

Equity Funds



Peace

Pension Funds



Freedom

Income Funds



Stability

Money Market Funds



Success



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

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 abl-asset-management



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.