

Alfalsh GHP Pension Fund - Equity - Compliance Report

AGPF-MMSF

Applicable NAV Date	Net Assets	Equity Investment	Cash Balance
Wednesday, 30 April 2025	180,631,065	175,343,828	10,230,929

Entity Detail	Valuation	Single Entity (N.A)	Paid-Up Capital (N.A)
Haleon Pakistan Limited	16,696,564.35	9.24%	0.02%
United Bank Limited	14,176,980.00	7.85%	0.01%
Fauji Fertilizer Company Limited	13,435,953.52	7.44%	0.01%
Pakistan State Oil Company Limited	8,027,704.79	4.44%	0.01%
Mari Petroleum Company Limited	7,930,494.21	4.39%	0.01%
Lucky Cement Limited	7,622,584.10	4.22%	0.01%
Oil & Gas Development Company Limited	6,462,255.00	3.58%	0.01%
Cherat Cement Company Limited	6,386,750.00	3.54%	0.02%
Pakistan Petroleum Limited	6,329,765.60	3.50%	0.01%
National Bank of Pakistan	5,810,640.00	3.22%	0.01%
MCB Bank Limited	5,726,379.00	3.17%	0.01%
Bank AL Habib Limited	5,571,405.00	3.08%	0.01%
Sazgar Engineering Works Limited	5,100,737.16	2.82%	0.01%
Attock Cement Pakistan Limited	4,529,566.00	2.51%	0.02%
Bank Alfalah Limited	4,364,316.00	2.42%	0.01%
Maple Leaf Cement Factory Limited	4,083,210.90	2.26%	0.01%
Murree Brewery Company Limited	3,890,600.00	2.15%	0.02%
Ghandhara Automobiles Limited	3,780,970.00	2.09%	0.02%
Tariq Glass Industries Limited	3,715,100.00	2.06%	0.02%
Highnoon Laboratories Limited	3,614,636.24	2.00%	0.01%
Fauji Cement Company Limited	3,410,330.22	1.89%	0.01%
Sui Northern Gas Pipelines Limited	3,185,784.00	1.76%	0.01%
Attock Refinery Limited	3,167,303.00	1.75%	0.01%
Soneri Bank Limited	3,019,755.00		
Kohat Cement Company Limited	2,990,392.00	1.66%	0.01%
The Bank of Punjab	2,988,733.44	1.65%	0.02%
Thal Limited	2,682,470.00	1.49%	0.01%
Citi Pharma Ltd	2,386,410.00	1.32%	0.02%
Shifa International Hospitals Limited	1,795,500.00	0.99%	0.01%
Service Industries Limited	1,749,099.30	0.97%	0.01%
Exide Pakistan Limited	1,732,387.50	0.96%	0.03%
Adamjee Insurance Company Limited	1,641,856.00	0.91%	0.02%
Dynea Pakistan Limited	1,639,560.00	0.91%	0.05%
Pioneer Cement Limited	1,632,878.00	0.90%	0.01%
Nimir Industrial Chemicals Limited	1,613,283.00	0.89%	0.02%
Engro Fertilizers Limited	1,552,032.00	0.86%	0.01%
Alfalsh Consumer Index ETF	770,000.00	0.43%	1.18%
D.G. Khan Cement Company Limited	94,838.52	0.05%	0.01%

Equity Investment as % of N.A	97.07%
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Group Details	N.A Percentage
GOVT. OF PAKISTAN	16.51%
FAUJI FOUNDATION	13.72%
S.R. One International B.V.	9.24%
BESTWAY GROUP	7.85%
YUNUS BROTHERS GROUP	4.22%
NISHAT GROUP	4.13%
GHULAM FAROQUE GROUP	3.54%
Dawood Habib Group	3.08%
ABU DHABI GROUP	2.84%
SAZGAR ENGINEERING WORKS LIMITED	2.82%
Pharaon Investment Group	2.51%
KOHINOOR MAPLE LEAF GROUP	2.26%
MURREE BREWERY COMPANY LIMITED	2.15%
Bibjee Group of Companies	2.09%
TARIQ GROUP	2.06%
PHARMATEC INVESTMENT LIMITED	2.00%
ATTOCK GROUP	1.75%
ANS CAPITAL GROUP	1.66%
GOVT. OF PUNJAB (GOPB)	1.65%
HABIB GROUP	1.49%
INDIVIDUAL	1.32%
SHIFA INTERNATIONAL HOSPITALS LIMITED	0.99%
SERVICE INDUSTRIES LIMITED	0.97%
HASHWANI Group	0.96%
DYNEA PAKISTAN LIMITED	0.91%
VISION HOLDING GROUP	0.90%
NIMIR INDUSTRIAL CHEMICALS LIMITED	0.89%
DAWOOD GROUP	0.86%
ARIF HABIB GROUP	0.01%
IBL GROUP	0.01%
Frisian Egg International B.V	0.00%
Grand Total	95.40%

Cash & Cash Equivalent	5.66%
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Sector Details	N.A Percentage
COMMERCIAL BANKS	21.39%
CEMENT	17.02%
PHARMACEUTICALS	12.57%
OIL & GAS EXPLORATION COMPANIES	11.47%
FERTILIZER	8.31%
OIL & GAS MARKETING COMPANIES	6.21%
AUTOMOBILE ASSEMBLER	4.92%
AUTOMOBILE PARTS & ACCESSORIES	2.44%
FOOD & PERSONAL CARE PRODUCTS	2.15%
GLASS & CERAMICS	2.06%
CHEMICAL	1.80%
REFINERY	1.75%
MISCELLANEOUS	0.99%
LEATHER & TANNERIES	0.97%
INSURANCE	0.91%
EXCHANGE TRADED FUNDS	0.43%
INV. BANKS / INV. COS. / SECURITIES COS.	0.00%
Grand Total	95.40%

Alfalsh GHP Pension Fund - Equity - Compliance Report

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Applicable NAV Date	Net Assets	Equity Investment	Cash Balance
Wednesday, 30 April 2025	180,631,065	175,343,828	10,230,929

Equity Investment as % of N.A	97.07%
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Cash & Cash Equivalent	5.66%
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Entity Detail	Valuation	Single Entity (N.A)	Paid-Up Capital (N.A)
Fatima Fertilizer Company Limited	23,904.00	0.01%	0.01%
The Searle Company Limited	10,164.28	0.01%	0.01%
Barkat Frisian Agro Ltd Limited	378.14	0.00%	0.01%
Engro Holdings Limited	157.89	0.00%	0.01%
Grand Total	175,343,828.16	95.40%	1.74%

Group Details	N.A Percentage
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Sector Details	N.A Percentage
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Alfalah Investments

ALFALAH GHP PENSION FUND - DEBT SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	132,058,087.00

Cash & Cash Equivalent (Rs.)			
GL Balance	3,239,578.26	2.45%	
T-Bill (less than 90 days)	49,737,850.00	37.66%	
Total	52,977,428.26	40.12%	

Transaction Avenue	Investment Amount	% of NA	WATM (Years)
PIB	82,079,400	62.15%	2.73
T-Bill	49,737,850	37.66%	0.02
Debt Security	8,818,497	6.80%	0.14
Cash at Bank	3,239,578	2.45%	0.00
Grand Total	143,875,325	109.07%	2.88

Entity Exposure	Investment Amount	% of NA
Mughal	5,312,485	5.94%
SAMBA	2,495,276	0.86%
BOP	1,010,735	0.00%
Grand Total	8,818,497	6.80%

Sector Exposure	Investment Amount	% of NA
PIB	82,079,400	62.15%
Engineering	5,312,485	5.94%
Commercial Banks	3,506,012	0.86%
Grand Total	90,897,897	68.96%



Alfalah Investments

ALFALAH GHP PENSION FUND - DEBT SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets		
Wednesday, 30 April 2025		132,058,087.00

Asset Quality	Investment Amount	% of NA
Govt. Sec.	131,817,250	99.82%
AAA	1,010,735	0.00%
AA	2,495,276	0.86%
A+	312,485	2.15%
0	5,000,000	3.79%
Grand Total	140,635,747	106.62%

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Sec.	131,817,250	99.82%
Grand Total	131,817,250	99.82%

Debt Sec. Exposure	Investment Amount	% of NA
Debt Security	8,818,497	6.80%
Grand Total	8,818,497	6.80%

Microfinance Exposure	Investment Amount	% of NA
Grand Total		

Group Details	Investment Amount	% of NA
	131,817,250	99.82%
GOVT. OF PUNJAB (GOPB)	1,010,735	0.00%
MUGHAL IRON & STEEL INDUSTRIES LIMITED	5,312,485	5.94%
SAMBA BANK LIMITED	2,495,276	0.86%
Grand Total	140,635,747	106.62%



Alfalah Investments

ALFALAH GHP PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	339,406,512.00

Cash & Cash Equivalent (Rs.)			
GL Balance	31,137,593.25	9.17%	
T-Bill & PIB (less than 90 days)	370,393,783.00	109.13%	
Total	401,531,376.25	118.30%	

Monthly Average Exposure	
Govt. Securities Exposure	16.53%
Cash & Cash Equivalent	61.37%

Transaction Avenue	Investment Amount	% of NA	WATM (Days)
T-Bill	320,463,783	94.42%	13.55
Govt. Guaranteed	49,930,000	14.71%	13.24
Cash at Bank	31,137,593	9.17%	0.09
Grand Total	401,531,376	118.30%	26.89

Entity Exposure	Investment Amount	% of NA
Grand Total		

Sector Exposure	Investment Amount	% of NA
Grand Total		

Asset Quality	Investment Amount	% of NA
Govt. Sec.	370,393,783	109.13%
Grand Total	370,393,783	109.13%



Alfalah Investments

ALFALAH GHP PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets		
Wednesday, 30 April 2025		339,406,512.00

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Sec.	320,463,783	94.42%
Govt. Backed	49,930,000	14.71%
Grand Total	370,393,783	109.13%

Debt Sec. Exposure	Investment Amount	% of NA
Grand Total		

Microfinance Exposure	Investment Amount	% of NA
Grand Total		

Group Details	Investment Amount	% of NA
	370,393,783	109.13%
Grand Total	370,393,783	109.13%

Alfalah GHP Islamic Pension Fund - Equity - Compliance Report

AGIPF-MMSF

Applicable NAV Date	Net Assets	Equity Investment	Cash Balance
Wednesday, 30 April 2025	144,116,871	141,500,929	7,416,181

Entity Detail	Valuation	Single Entity (N.A)	Paid-Up Capital (N.A)
Lucky Cement Limited	14,171,657.00	9.83%	0.02%
Oil & Gas Development Company Limited	12,664,016.00	8.79%	0.01%
Pakistan Petroleum Limited	11,459,140.40	7.95%	0.01%
Pakistan State Oil Company Limited	11,326,926.24	7.86%	0.01%
Meezan Bank Limited	10,210,659.66	7.08%	0.01%
Mari Petroleum Company Limited	6,326,348.47	4.39%	0.01%
Sazgar Engineering Works Limited	6,003,097.50	4.17%	0.01%
Cherat Cement Company Limited	4,994,438.50	3.47%	0.02%
Haleon Pakistan Limited	4,283,462.50	2.97%	0.01%
Maple Leaf Cement Factory Limited	3,984,379.20	2.76%	0.01%
Fauji Cement Company Limited	3,596,040.00	2.50%	0.01%
Engro Fertilizers Limited	3,572,907.00	2.48%	0.01%
Systems Limited	3,159,900.00	2.19%	0.01%
Ghandhara Automobiles Limited	3,113,740.00	2.16%	0.02%
Sui Northern Gas Pipelines Limited	3,084,648.00	2.14%	0.01%
Attock Refinery Limited	3,011,534.00	2.09%	0.01%
Highnoon Laboratories Limited	2,789,753.07	1.94%	0.01%
Shifa International Hospitals Limited	2,693,250.00	1.87%	0.02%
Attock Cement Pakistan Limited	2,671,935.00	1.85%	0.01%
Image Pakistan Limited	2,572,800.00	1.79%	0.10%
Thal Limited	2,452,544.00	1.70%	0.01%
Kohat Cement Company Limited	2,364,496.00	1.64%	0.01%
Faysal Bank Limited	2,281,974.64	1.58%	0.01%
D.G. Khan Cement Company Limited	2,140,712.00	1.49%	0.01%
Citi Pharma Ltd	2,057,250.00	1.43%	0.02%
International Industries Limited	1,993,170.00	1.38%	0.02%
Aisha Steel Mills Limited	1,744,400.00	1.21%	0.02%
Tariq Glass Industries Limited	1,704,350.00	1.18%	0.01%
Pioneer Cement Limited	1,603,892.00	1.11%	0.01%
Dynea Pakistan Limited	1,471,400.00	1.02%	0.04%
Millat Tractors Limited	1,413,488.80	0.98%	0.01%
Pakistan Aluminium Beverage Cans Limited	1,305,472.00	0.91%	0.01%
Exide Pakistan Limited	1,154,925.00	0.80%	0.02%
Alfalah Consumer Index ETF	1,124,200.00	0.78%	1.72%
Hi-Tech Lubricants Limited	969,500.00	0.67%	0.02%
Synthetic Products Enterprises Limited	18,365.12	0.01%	0.01%

Equity Investment as % of N.A	98.18%
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Group Details	N.A Percentage
GOVT. OF PAKISTAN	26.74%
YUNUS BROTHERS GROUP	9.83%
MEEZAN GROUP	7.08%
FAUJI FOUNDATION	6.88%
SAZGAR ENGINEERING WORKS LIMITED	4.17%
GHULAM FAROQUE GROUP	3.47%
INDIVIDUAL	3.21%
S.R. One International B.V.	2.97%
KOHINOOR MAPLE LEAF GROUP	2.76%
DAWOOD GROUP	2.48%
SYTEMS GROUP	2.19%
Bibjee Group of Companies	2.16%
ATTOCK GROUP	2.09%
PHARMATEC INVESTMENT LIMITED	1.94%
SHIFA INTERNATIONAL HOSPITALS LIMITED	1.87%
Pharaon Investment Group	1.85%
HABIB GROUP	1.70%
ANS CAPITAL GROUP	1.64%
ITHMAAR BANK	1.58%
NISHAT GROUP	1.49%
Amir S. Chiony Group	1.38%
ARIF HABIB GROUP	1.21%
TARIQ GROUP	1.18%
VISION HOLDING GROUP	1.11%
DYNEA PAKISTAN LIMITED	1.02%
MILLAT TRACTORS LIMITED	0.98%
Liberty Group	0.91%
HASHWANI Group	0.80%
ABU DHABI GROUP	0.78%
MAS GROUP	0.67%
SPEL GROUP	0.01%
IBL GROUP	0.01%
RENACON PHARMA (PRIVATE) LIMITED	0.00%
Grand Total	98.18%

Cash & Cash Equivalent	5.15%
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Entity Detail	Non-Shariah Exposure
Grand Total	

Sector Details	N.A Percentage
CEMENT	24.65%
OIL & GAS EXPLORATION COMPANIES	21.13%
OIL & GAS MARKETING COMPANIES	10.67%
COMMERCIAL BANKS	8.67%
AUTOMOBILE ASSEMBLER	7.31%
PHARMACEUTICALS	6.34%
MISCELLANEOUS	2.79%
ENGINEERING	2.59%
AUTOMOBILE PARTS & ACCESSORIES	2.50%
FERTILIZER	2.48%
TECHNOLOGY & COMMUNICATION	2.19%
REFINERY	2.09%
SYNTHETIC & RAYON	1.79%
GLASS & CERAMICS	1.18%
CHEMICAL	1.02%
EXCHANGE TRADED FUNDS	0.78%
FOOD & PERSONAL CARE PRODUCTS	0.00%
INV. BANKS / INV. COS. / SECURITIES COS.	0.00%
Grand Total	98.18%

Alfalah GHP Islamic Pension Fund - Equity - Compliance Report

AGIPF-MMSF

Applicable NAV Date	Net Assets	Equity Investment	Cash Balance
Wednesday, 30 April 2025	144,116,871	141,500,929	7,416,181

Equity Investment as % of N.A	98.18%
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Cash & Cash Equivalent	5.15%
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Entity Detail	Valuation	Single Entity (N.A)	Paid-Up Capital (N.A)
The Searle Company Limited	9,344.58	0.01%	0.01%
Treet Corporation Limited	654.84	0.00%	0.01%
Engro Holdings Limited	157.89	0.00%	0.01%
Grand Total	141,500,929.41	98.18%	2.31%

Group Details	N.A Percentage
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Entity Detail	Non-Shariah Exposure
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Alfalah Investments

ALFALAH GHP ISLAMIC PENSION FUND - DEBT SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	171,428,927.00

Cash & Cash Equivalent (Rs.)		
GL Balance	73,141,507.01	42.67%
GIS (less than 90 days)	50,027,500.00	29.18%
Total	123,169,007.01	71.85%

Transaction Avenue	Investment Amount	% of NA	WATM (Years)
Govt. Guaranteed	91,151,000	53.55%	1.11
Cash at Bank	73,141,507	42.67%	0.00
Debt Security	5,311,393	3.10%	0.04
Grand Total	169,603,900	99.31%	1.15

Entity Exposure	Investment Amount	% of NA
Mughal	5,311,393	3.10%
Grand Total	5,311,393	3.10%

Sector Exposure	Investment Amount	% of NA
Engineering	5,311,393	3.10%
Grand Total	5,311,393	3.10%



Alfaluh Investments

ALFALAH GHP ISLAMIC PENSION FUND - DEBT SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	171,428,927.00

Asset Quality	Investment Amount	% of NA
Govt. Sec.	91,151,000	53.17%
A+	312,772	0.18%
0	4,998,622	2.92%
Grand Total	96,462,393	56.27%

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Backed	50,531,000	29.48%
Govt. Sec.	40,620,000	23.69%
Grand Total	91,151,000	53.17%

Debt Sec. Exposure	Investment Amount	% of NA
Debt Security	5,311,393	3.10%
Grand Total	5,311,393	3.10%

Microfinance Exposure	Investment Amount	% of NA
Grand Total		



Alfaluh Investments

ALFALAH GHP ISLAMIC PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	254,198,635.00

Cash & Cash Equivalent (Rs.)			
GL Balance	108,305,159.71	42.61%	
GIS (less than 90 days)	89,994,500.00	35.40%	
Total	198,299,659.71	78.01%	

Transaction Avenue	Investment Amount	% of NA	WATM (Years)
Govt. Guaranteed	120,468,500	47.39%	0.60
Cash at Bank	108,305,160	42.61%	0.00
Debt Security	25,000,000	9.83%	0.03
Grand Total	253,773,660	99.83%	0.63

Entity Exposure	Investment Amount	% of NA	PUC %
LEPCL	25,000,000	9.83%	0.42%
Grand Total	25,000,000	9.83%	0.42%

Sector Exposure	Investment Amount	% of NA
Power Generation & Distribution	25,000,000	9.83%
Grand Total	25,000,000	9.83%

Asset Quality	Investment Amount	% of NA
Govt. Sec.	120,468,500	47.39%
0	25,000,000	9.83%
Grand Total	145,468,500	57.23%



Alfalah Investments

ALFALAH GHP ISLAMIC PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	254,198,635.00

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Backed	89,994,500	35.40%
Govt. Sec.	30,474,000	11.99%
Grand Total	120,468,500	47.39%

Debt Sec. Exposure	Investment Amount	% of NA
Debt Security	25,000,000	9.83%
Grand Total	25,000,000	9.83%

Microfinance Exposure	Investment Amount	% of NA
Grand Total		

Group Details	Investment Amount	% of NA
	120,468,500	47.39%
YUNUS BROTHERS GROUP	25,000,000	9.83%



Alfalah Investments

ALFALAH GHP KPK EMPLOYEE PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	41,172,204.00

Cash & Cash Equivalent (Rs.)			
GL Balance	4,236,017.14	10.29%	
T-Bill & PIB (less than 90 days)	36,828,875.00	89.45%	
Total	41,064,892.14	99.74%	

Monthly Average Exposure	
Govt. Securities Exposure	16.53%
Cash & Cash Equivalent	61.37%

Transaction Avenue	Investment Amount	% of NA	WATM (Days)
T-Bill	36,828,875	89.45%	-12.52
Cash at Bank	4,236,017	10.29%	0.10
Grand Total	41,064,892	99.74%	-12.42

Entity Exposure	Investment Amount	% of NA
Grand Total		

Sector Exposure	Investment Amount	% of NA
Grand Total		

Asset Quality	Investment Amount	% of NA
Govt. Sec.	36,828,875	89.45%
Grand Total	36,828,875	89.45%



Alfalah Investments

ALFALAH GHP KPK EMPLOYEE PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	41,172,204.00

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Sec.	36,828,875	89.45%
Grand Total	36,828,875	89.45%

Debt Sec. Exposure	Investment Amount	% of NA
Grand Total		

Microfinance Exposure	Investment Amount	% of NA
Grand Total		



Alfaluh Investments

ALFALAH GHP ISLAMIC KPK EMPLOYEE PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	65,569,733.00

Cash & Cash Equivalent (Rs.)			
GL Balance	10,789,394.89	16.45%	
GIS (less than 90 days)	50,662,360.00	77.26%	
Total	61,451,754.89	93.72%	

Transaction Avenue	Investment Amount	% of NA	WATM (Years)
Govt. Guaranteed	51,620,460	78.73%	0.06
Cash at Bank	10,789,395	16.45%	0.00
Grand Total	62,409,855	95.18%	0.07

Entity Exposure	Investment Amount	% of NA	PUC %
Grand Total			

Sector Exposure	Investment Amount	% of NA
Grand Total		

Asset Quality	Investment Amount	% of NA
Govt. Sec.	51,620,460	78.73%
Grand Total	51,620,460	78.73%



Alfalah Investments

ALFALAH GHP ISLAMIC KPK EMPLOYEE PENSION FUND - MONEY MARKET SUB FUND PORTFOLIO COMPLIANCE REPORT

Net Assets	
Wednesday, 30 April 2025	65,569,733.00

Govt. Sec. Exposure	Investment Amount	% of NA
Govt. Sec.	8,589,760	13.10%
Grand Total	8,589,760	13.10%

Debt Sec. Exposure	Investment Amount	% of NA
Grand Total		

Microfinance Exposure	Investment Amount	% of NA
Grand Total		
