

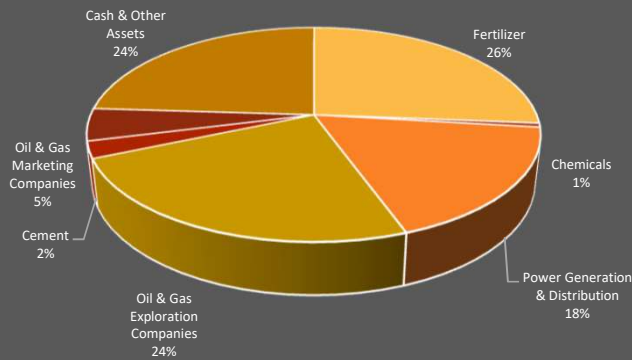
IAML EQUITY FUND

January 31, 2024 - NAV per unit Rs. 12.1596



General Information

Fund Type	An Open End Scheme
Category	Equity Scheme
Asset Manager Rating	Not Rated
Stability Rating	Not Applicable
Risk Profile	High (Principal at high risk)
Launch Date	15-Sep-23
Fund Manager	Mohsin Pervaiz
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Co., Chartered Accountants
Management Fee	Upto 1% per anum of the average Net Assets of the scheme calculated on daily basis, within allowed expense ratio limit
Front End Load	Individual Nil Corporate Nil
Back End Load	Nil
Min. Subscription	Rs. 5,000
Listing	Not Listed
Benchmark	KSE 30 Index
Pricing Mechanism	Forward
Dealing Days	Mon - Fri
Cut off Timing	Mon - Thu (3:00 PM) Fri (4:00 PM)
Leverage	Nil
Net Assets, Rs. Mn	146.76



Members of the Investment Committee

Tariq Iqbal Khan	Chairman
Muhammad Iqbal Awan	Director
Muhammad Zafar Rehman	Head of Advisory & FI Funds
Mohsin Pervaiz	Equity Fund Manager

Investment Objective

The objective is to provide investors with long term capital growth from an actively managed portfolio invested primarily in listed companies in Pakistan.

Fund Manager's Comments

The fund started equity investments in the month of October which were around 76% of Total Asset at the end of January.

Asset Allocation (%age of Total Assets)

	Jan-24	Dec-23
Equities	76.0%	69.3%
Cash	23.5%	30.1%
Others	0.5%	0.6%

Top 10 Equity Holdings (%age of Total Assets)

Engro Fertilizers Ltd.*	11.8%
Oil & Gas Development Co. Ltd.*	11.4%
Fauji Fertilizer Company Ltd.	9.5%
Hub Power Company Ltd.	9.4%
Pakistan Oilfields Ltd.	9.0%
Engro Powergen Qadirpur Ltd.	6.6%
Engro Corporation Ltd.	4.9%
Attock Petroleum Ltd.	4.9%
Mari Petroleum Co. Ltd.	3.7%
Bestway Cement Ltd.	2.5%

Performance Information

	Jan-24	Dec-23
Benchmark (%)	0.9%	2.9%
IAML-Equity Fund	4.1%	2.0%

Since inception	IAML - EF	Benchmark
	21.9%	36.3%

*EFERT and OGDC slightly exceeded limits due to price appreciation.

MUFAP's Recommended Format

Disclaimer:

All investments in mutual funds are subject to market risks. Please read the Offering Document to understand the investment policies and the risks involved. The information in this literature is issued for indicative and informational purposes only and investors are advised to make their own appraisal of the investment opportunity, tax implications and consult their own financial, legal, taxation and/or other professional advisors prior to making any investment in mutual funds.