



CS/PSX/2021/0083

August 16, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, (the Management Company) of the following funds in its meeting held on Monday, August 16, 2021 at 09:15 am at UBL Fund Managers Limited, Head Office, 2nd Floor, STSM Building, Civil Lines, Karachi, has approved the financial results of the Funds for the year ended June 30, 2021. Please find attached Income Statement of the following funds:

1. Al Ameen Islamic Energy Fund;
2. Al Ameen Islamic Aggressive Income Fund;
3. Al Ameen Islamic Asset Allocation Fund;
4. Al Ameen Islamic Cash Fund;
5. Al Ameen Islamic Dedicated Equity Fund;
6. Al Ameen Islamic Financial Planning Fund – III;
7. Al Ameen Islamic Sovereign Fund;
8. Al Ameen Shariah Stock Fund;
9. Al Ameen Islamic Special Savings Fund;
10. UBL Asset Allocation Fund;
11. UBL Cash Fund;
12. UBL Dedicated Equity Fund;
13. UBL Financial Planning Fund;
14. UBL Financial Sector Fund;
15. UBL Government Securities Fund;
16. UBL Growth and Income Fund;
17. UBL Income Opportunity Fund;
18. UBL Liquidity Plus Fund;
19. UBL Money Market Fund;
20. UBL Pakistan Enterprise Exchange Traded Fund;
21. UBL Special Savings Fund II;
22. UBL Special Savings Fund; and
23. UBL Stock Advantage Fund.

Yours Sincerely,

____SD____
Bilal Javaid
Company Secretary



Al-Ameen Islamic Energy Fund

Income Statement

For the year ended 30 June 2021

		2021	For the period from 3 December 2019 to 30 June 2020
	Note	----- (Rupees in '000) -----	
Income			
Profit on bank deposits calculated using the effective yield method		1,176	1,243
Realized gain / (loss) on sale of investments		34,281	(11,720)
Unrealized gain / (loss) on revaluation of investments at fair value through profit or loss	5.2	206	(16,102)
Dividend income - Net	14	17,614	1,852
Other income		17	-
Total income / (loss) for the year / period		53,294	(24,727)
Expenses			
Remuneration of the Management Company	10.1	5,925	1,994
Sindh Sales tax on the Management Company's remuneration	10.2	770	259
Selling and marketing expenses	10.4/19.1	3,584	1,523
Allocation of expenses relating to the Fund	10.4/19.1	253	100
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	666	225
Annual fee of Securities and Exchange Commission of Pakistan	12	59	20
Auditors' remuneration	15	300	297
Bank charges		7	18
Listing fees		27	28
Legal and professional charges		187	155
Brokerage expenses		1,410	764
Shariah advisory fee	10.3	479	350
Amortization of preliminary expenses and floatation costs	8	200	111
Other expenses		535	198
Total operating expenses		14,403	6,042
Net Income / (loss) from operating activities		38,891	(30,769)
Provision for Sindh Workers' Welfare Fund		(763)	-
Net Income / (loss) for the year / period before taxation		38,128	(30,769)
Taxation	17	-	-
Net Income / (loss) for the year / period after taxation		38,128	(30,769)
Allocation of net income for the year / period after taxation			
Net income / (loss) for the year after taxation		38,128	
Income already paid on units redeemed		(35,920)	
		2,208	
Accounting income available for distribution			
- Relating to capital gains		-	
- Excluding capital gains		2,208	
		2,208	
Earnings per unit	3.13		

The annexed notes 1 to 30 form an integral part of these financial statements.



AI - Ameen Islamic Aggressive Income Fund
Income Statement

For the year ended 30 June 2021

	2021 AIAIF	2021 AIAIP-I	Total	2020	For the period from 16 April 2020 to 30 June 2020	Total AIAIF
	(Rupees in '000)					
Income						
Profit on bank deposits and Term deposit musharika calculated using the effective yield method	14	20,555	27,282	47,837	37,666	40,369
Profit / return on investment calculated using the effective yield method	15	9,117	134,686	143,803	8,191	21,723
Realised gain / (loss) on sale of investments	6.7	616	4,967	5,583	(7,255)	(7,469)
Unrealised gain / (loss) on revaluation of investments at fair value through profit or loss	6.5	297	-	297	(344)	(344)
Other income		202	4	206	-	-
Total Income		30,787	166,939	197,726	38,257	54,279
Expenses						
Remuneration of the Management Company	10.1	6,473	3,156	9,629	5,962	6,187
Sindh Sales Tax on the Management Company's remuneration		842	410	1,252	775	804
Allocation of expenses relating to the Fund	10.2	432	-	432	397	397
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	11.1	366	1,785	2,151	337	465
Annual fee of Securities and Exchange Commission of Pakistan	12	86	421	507	79	109
Bank charges		11	22	33	37	41
Auditors' remuneration	16	521	-	521	283	283
Listing fee		27	-	27	-	28
Brokerage expenses		97	194	291	42	42
Legal and professional charges		276	-	276	216	216
Shariah advisory fee		481	-	481	348	348
Settlement charges		484	227	711	403	403
Other expenses		216	-	216	220	220
Total operating expenses		10,312	6,215	16,527	9,127	9,543
Net income from operating activities		20,475	160,724	181,199	29,130	44,736
Provision for Sindh Workers' Welfare Fund	13.2	(402)	(3,152)	(3,554)	(572)	(878)
Net income for the year / period before taxation		20,073	157,572	177,645	28,558	43,858
Taxation						
Net income for the year / period after taxation	17	20,073	157,572	177,645	28,558	43,858
Allocation of net income for the year / period after taxation						
Net income for the year / period after taxation		20,073	157,572	177,645	28,558	43,858
Income already paid on units redeemed		(8,224)	(154,436)	(162,660)	(9,620)	(24,547)
Accounting income available for distribution		11,849	3,136	14,985	18,938	19,311
- Relating to capital gains		445	-	445	-	-
- Excluding capital gains		11,404	3,136	14,540	18,938	19,311
Earnings per unit	3.16	11,849	3,136	14,985	18,938	19,311

The annexed notes 1 to 31 form an integral part of these financial statements.



Al - Ameen Islamic Asset Allocation Fund

Income Statement

For the year ended 30 June 2021

	Note	2021 ------(Rupees in '000)-----	2020
Income			
Profit on bank deposits and Term Deposits Musharika calculated using the effective yield method	13	85,775	161,668
Profit / return on investments calculated using the effective yield method	14	7,971	14,005
Unrealised gain on revaluation of investments classified at fair value through profit or loss	5.4	130,755	35,365
Dividend income		52,583	48,341
Realised gain on sale of investments		117,978	110,759
Other income		362	35
Total Income		395,424	370,173
Expenses			
Remuneration of the Management Company	9.1	45,776	50,917
Sindh Sales Tax on the Management Company's remuneration	9.2	5,951	6,619
Allocation of expenses relating to the Fund	9.4/9.5	2,289	2,546
Selling and marketing expenses	9.4/9.5	14,190	12,887
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	10.1	3,289	3,545
Sindh Sales Tax on the Trustee's remuneration	10.2	428	461
Annual fee of Securities and Exchange Commission of Pakistan	11	458	509
Auditors' remuneration	15	473	475
Custody and settlement charges		441	482
Brokerage expenses		2,418	2,902
Legal and other professional charges		195	213
Shariah advisory fee	9.3	481	350
Listing Fee		28	28
Bank and other charges		24	84
Total operating expenses		76,441	82,018
Net income from operating activities		318,983	288,155
Provision for Sindh Workers' Welfare Fund (SVWWF)	12.2	(6,867)	(5,062)
Reversal / (provision) against non performing assets	5.2.1	31,015	(30,155)
Net income for the year before taxation		343,131	252,938
Taxation	16	-	-
Net income for the year after taxation		343,131	252,938
Allocation of net income / (loss) for the year after taxation			
Net income for the year after taxation		343,131	252,938
Income already paid on units redeemed		(88,486)	(19,755)
		254,645	233,183
Accounting income available for distribution			
- Relating to capital gains		175,583	126,508
- Excluding capital gains		79,062	106,675
		254,645	233,183
Earnings per unit	3.13		

The annexed notes 1 to 30 form an integral part of these financial statements.



AL-AMEEN ISLAMIC CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

Note	For the year ended June 30, 2021	For the year ended June 30, 2021	Total	For the year ended June 30, 2020	For the period from May 29, 2020 to June 30, 2020	Total	
	AICF	AICP - I		AICF	AICP - I		
<div>----- (Rupees in '000) -----</div>							
INCOME							
Profit on bank balances	392,866	410,605	803,471	639,707	9,543	649,250	
Profit on term deposit musharika	24,205	27,500	51,705	10,675	-	10,675	
Profit on sukuk and commercial papers	678	796	1,474	-	-	-	
Realised loss on sale of investments - net	(774)	(1,091)	(1,865)	-	-	-	
Profit on bai muajjal	64,280	59,818	124,098	2,438	4,121	6,559	
Profit on letters of placement	31,528	13,015	44,543	-	-	-	
Other income	415	29	444	395	-	395	
Total income	513,198	510,672	1,023,870	653,215	13,664	666,879	
EXPENSES							
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	12,849	4,554	17,403	27,164	342	27,506
Sindh sales tax on remuneration of the Management Company	9.2	1,670	592	2,262	3,531	44	3,575
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	5,013	4,899	9,912	3,781	113	3,894
Sindh sales tax on remuneration of the Trustee	10.2	652	637	1,289	491	15	506
Annual fee of the Securities and Exchange Commission of Pakistan	11.1	1,543	1,507	3,050	1,163	35	1,198
Allocated expenses	9.3	321	182	503	5,816	-	5,816
Bank charges		49	29	78	303	-	303
Auditors' remuneration	15	404	-	404	397	-	397
Shariah advisory fee		575	-	575	350	-	350
Legal and professional charges		274	-	274	211	-	211
Fees and subscription charges		238	-	238	238	-	238
Brokerage and settlement expenses		919	759	1,678	49	9	58
Other expenses		-	-	-	35	-	35
Total expenses		24,507	13,159	37,666	43,529	558	44,087
Net operating income		488,691	497,513	986,204	609,686	13,106	622,792
Provision for Sindh Workers' Welfare Fund	12.2 & 7.1	(9,583)	(9,755)	(19,338)	(11,956)	(258)	(12,214)
Net income for the year / period before taxation		479,108	487,758	966,866	597,730	12,848	610,578
Taxation	16	-	-	-	-	-	-
Net income for the year / period after taxation		479,108	487,758	966,866	597,730	12,848	610,578
Allocation of net income for the year / period							
Net income for the year / period after taxation		479,108	487,758	966,866	597,730	12,848	610,578
Income already paid on units redeemed		(179,659)	-	(179,659)	(207,596)	-	(207,596)
Net income for the year / period available for distribution		299,449	487,758	787,207	390,134	12,848	402,982
Net income available for distribution:							
Relating to capital gains		-	-	-	-	-	-
Excluding capital gains		299,449	487,758	787,207	390,134	12,848	402,982
		299,449	487,758	787,207	390,134	12,848	402,982
Earnings per unit	17						

The annexed notes from 1 to 31 form an integral part of these financial statements.



AL-AMEEN ISLAMIC DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 ------(Rs. in '000)-----	2020
INCOME			
Gain / (loss) on sale of investments - net		74,849	(160,685)
Profit on bank deposits		3,502	12,496
Dividend income		5,182	78,371
Unrealised gain on re-measurement of investments classified as financial assets at fair value through profit or loss - net	6.1	3,223	18,814
Total income / loss		86,756	(51,004)
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	11.1	2,742	39,543
Sindh Sales Tax on remuneration to the Management Company	11.2	356	5,141
Allocated expenses	11.3	6	1,972
Allocated selling and marketing expenses	11.4	-	7,909
Shariah advisor fee		481	350
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12.1	309	3,244
Annual fee - Securities and Exchange Commission of Pakistan	13.1	27	395
Listing fee		27	28
Auditor's remuneration	17	321	327
Bank charges		1	11
Brokerage and settlement charges		1,543	8,890
Legal and professional charges		187	213
Amortization of preliminary and floatation cost		115	220
Other expenses		592	-
Total expenses		6,707	68,243
Net operating profit/ (loss) for the year		80,049	(119,247)
Provision for Sindh Workers' Welfare Fund	14.3	(1,570)	-
Net profit / (loss) for the year before taxation		78,479	(119,247)
Taxation	18	-	-
Net profit / (loss) for the year after taxation		78,479	(119,247)
Allocation of net income for the year			
- Net income for the year after taxation		78,479	-
- Income already paid on units redeemed		(77,154)	-
Net income for the year available for distribution		1,325	-
Accounting income available for distribution			
- Relating to capital gains		1,325	-
- Excluding capital gains		-	-
Earnings per unit	19	1,325	-

The annexed notes 1 to 31 form an integral part of these financial statements.



AI - Ameen Islamic Financial Planning Fund - III
Income Statement
For the year ended 30 June 2021

		For the period from 1st July 2020 to 30 November 2020	For the period from 1st July 2020 to 24 March 2021	For the year ended 30 June 2021		Total	For the year ended 30 June 2020				Total
Note		AIAPPP- II	AIAPPP- III	AIAPPP- IV	AIACAP- XI		AIAPPP- II	AIAPPP- III	AIAPPP- IV	AIACAP- XI	
(Rupees in '000)											
Income											
Realised gain on sale of investments		10,295	27,171	10,632	7,490	55,588	16,501	28,378	15,794	2,684	63,357
Unrealised (loss) / gain on revaluation of investments at fair value through profit or loss		5.2	-	(28)	4,311	4,283	(8,085)	(9,373)	(3,006)	965	(19,499)
Dividend income		-	-	17	2	19	-	-	-	-	-
Profit on bank deposits calculated using the effective yield method		241	62	110	29	442	177	330	745	47	1,299
Other Income		-	98	95	69	262	2,623	2,377	4,350	859	10,209
Total Income		10,536	27,331	10,826	11,901	60,594	11,216	21,712	17,883	4,555	55,366
Expenses											
Allocation of expenses relating to the Fund		7.1	189	400	136	47	772	619	651	209	1,532
Remuneration of the Central Depository Company of Pakistan Limited - Trustee		8	150	316	107	37	610	489	515	165	1,211
Annual fee of Securities and Exchange Commission of Pakistan Auditors' remuneration		9	38	80	27	9	154	124	130	42	307
Shariah advisory fee		11	47	113	124	124	408	93	93	93	372
Formation cost		7.2	36	81	145	145	407	90	90	90	360
Listing fee		6	191	-	-	-	191	516	-	-	516
Bank charges			3	5	7	7	22	7	7	7	28
Legal and professional charges			3	7	1	-	11	84	21	18	135
Reimbursement from Management Company		13.1	19	90	72	72	253	40	40	40	160
			-	-	-	(204)	-	-	-	-	-
Total operating expenses			676	1,092	619	237	2,624	2,062	1,547	664	4,621
Net income from operating activities			9,860	26,239	10,207	11,664	57,970	9,154	20,165	17,219	50,745
Provision for Sindh Workers' Welfare Fund		10.1	(1)	(515)	(206)	(229)	(945)	(180)	(395)	(338)	(998)
Net income for the year before taxation			9,859	25,724	10,007	11,435	57,025	8,974	19,770	16,881	49,747
Taxation		12	-	-	-	-	-	-	-	-	-
Net income for the year after taxation			9,859	25,724	10,007	11,435	57,025	8,974	19,770	16,881	49,747
Allocation of net income for the year after taxation											
Net income for the year after taxation			9,859	25,724	10,007	11,435	57,025	8,974	19,770	16,881	49,747
Income already paid on units redeemed			(9,859)	(25,724)	(3,024)	(2,599)	(41,206)	(929)	(184)	(9,798)	(10,993)
Accounting income available for distribution			-	-	6,983	8,836	15,819	8,045	19,586	7,083	38,754
Accounting income available for distribution											
- Relating to capital gains			-	-	7,440	9,118	16,558	7,456	18,816	3,180	33,017
- Excluding capital gains			-	-	(457)	(282)	(739)	589	770	3,903	5,737
			-	-	6,983	8,836	15,819	8,045	19,586	7,083	38,754

The annexed notes from 1 to 25 form an integral part of these financial statements.



**AL-AMEEN ISLAMIC SOVEREIGN FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ------(Rupees in '000)-----	2020
Income			
Profit on bank balances		83,634	549,031
Profit on GoP Ijarah sukuks		26,002	2,110
Profit on sukuk certificates		121,788	14,414
Profit on term deposit musharika		4,703	4,815
Gain / (loss) on sale of investments - net		812	(2,900)
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.3	14,750	(2,625)
Total income		251,689	564,845
Expenses			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	33,914	50,452
Sindh sales tax on remuneration of the Management Company	9.2	4,409	6,559
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	2,538	3,780
Sindh sales tax on remuneration of the Trustee	10.2	330	491
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	678	1,009
Allocated expenses	9.4	3,391	5,045
Annual rating fee		260	259
Annual listing fee		28	28
Auditors' remuneration	15	807	787
Legal and professional charges		280	213
Bank charges		59	98
Shariah advisor fee		481	350
Brokerage expenses		350	23
Selling and marketing expenses		6,783	10,091
Other expenses	9.3	-	253
Total operating expenses		54,308	79,438
Net operating income for the year		197,381	485,407
Provision for Sindh Workers' Welfare Fund (SWWF)	12.2	(3,873)	(9,522)
Net profit for the year before taxation		193,508	475,885
Taxation	16	-	-
Net profit for the year after taxation		193,508	475,885
Allocation of net income for the year			
Net income for the year after taxation		193,508	475,885
Income already paid on units redeemed		(112,343)	(369,520)
		81,165	106,365
Accounting income available for distribution			
- Relating to capital gains		5,881	-
- Excluding capital gains		75,284	106,365
		81,165	106,365

Earnings per unit

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The annexed notes 1 to 30 form an integral part of these financial statements.



**AL-AMEEN SHARIAH STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ------(Rupees in '000)-----	2020
INCOME			
Gain on sale of investments - net		1,022,030	98,558
Profit on bank deposits		22,028	46,953
Dividend income		438,536	228,665
Unrealised gain on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.1	1,191,736	228,259
Total income		2,674,330	602,435
EXPENSES			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	176,529	115,548
Sindh sales tax on remuneration of the Management Company	9.2	22,949	15,021
Allocated expenses	9.3	10,712	5,777
Selling and marketing expenses	9.4	167,408	59,349
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	9,649	6,772
Sindh sales tax on remuneration of the Trustee	10.2	1,254	880
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	1,733	1,155
Auditors' remuneration	15	481	481
Bank charges		69	128
Brokerage and settlement charges		24,550	13,686
Listing fee		25	25
Legal and professional charges		195	213
Shariah advisor fee		480	350
Other expenses		180	4
Total expenses		416,214	219,389
Net operating income for the year		2,258,116	383,046
Provision for Sindh Workers' Welfare Fund	12.3	44,298	7,525
Net income for the year before taxation		2,213,818	375,521
Taxation	16	-	-
Net income for the year after taxation		2,213,818	375,521
Allocation of net income for the year			
- Net income for the year after taxation		2,213,818	375,521
- Income already paid on units redeemed		(823,443)	(41,212)
Net income for the year after taxation		1,390,375	334,309
Accounting income available for distribution			
- Relating to capital gains		1,390,375	285,605
- Excluding capital gains		-	48,704
		1,390,375	334,309
Earnings per unit	17		

The annexed notes 1 to 29 form an integral part of these financial statements.



**AL-AMEEN ISLAMIC SPECIAL SAVINGS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

		AISSP-II	
		For the year ended June 30, 2021	For the period from March 11, 2020 to June 30, 2020
		----- (Rupees in '000) -----	
INCOME	Note		
Gain / (loss) on sale of investments - net		690	(2,477)
Financial income	14	13,771	3,005
Total income		14,461	528
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	9.1	1,510	239
Sindh Sales Tax on remuneration of the Management Company	9.2	196	31
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	137	22
Annual fee - Securities and Exchange Commission of Pakistan	11.1	40	6
Allocated expenses	9.3	201	32
Selling and marketing expenses	9.4	805	128
Auditor's remuneration	15	422	287
Bank charges		5	3
Listing fee		30	94
Legal and professional charges		184	97
Amortisation of preliminary expenses and floatation costs	7	464	163
Total expenses		3,994	1,102
Net operating income / (loss) for the year / period		10,467	(574)
Provision for Sindh Workers' Welfare Fund	12.1	(205)	-
Net income / (loss) for the year / period before taxation		10,262	(574)
Taxation	16	-	-
Net income / (loss) for the year / period after taxation		10,262	(574)
Allocation of net income for the year / period			
- Net income for the year / period after taxation		10,262	-
- Income already paid on units redeemed		(1,762)	-
Net income for the year / period available for distribution		8,500	-
Accounting income available for distribution			
- Relating to capital gains		191	-
- Excluding capital gains		8,309	-
Earnings per unit	17	8,500	-

The annexed notes 1 to 29 form an integral part of these financial statements.



UBL ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

	June 30, 2021	June 30, 2020
Note	----- (Rupees in '000) -----	
Income		
Financial income on:		
- Bank balances	14,955	38,766
- Term Deposit Receipts	579	732
- Government Securities	25,195	31,687
- Term Finance Certificates / Sukuk	9,427	18,243
Capital gain on sale of investments classified as 'at fair value through profit or loss' - net	77,642	45,018
Dividend income	27,823	26,485
Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net	39,052	(1,180)
Other income	469	477
Total income	195,142	160,228
Expenses		
Remuneration of the Management Company	11.1 10,843	11,175
Sales tax on Management fee	11.2 1,410	1,453
Allocated expenses by the Management Company	11.3 1,084	1,118
Selling and marketing expense	11.4 11,276	8,073
Remuneration of the Trustee	12.1 2,079	2,098
Sales tax on remuneration of the Trustee	12.2 270	273
Annual fee to Securities and Exchange		
Commission of Pakistan	13 217	223
Auditors' remuneration	17 847	653
Legal and professional charges	349	212
Brokerage and settlement expenses	2,282	2,156
Listing fee expense	27	27
Bank charges and other expenses	44	71
Total expenses	30,728	27,532
Net income for the year from operating activities	164,414	132,696
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2 (3,225)	(2,603)
Net income for the year before taxation	161,189	130,093
Taxation	18 -	-
Net income for the year after taxation	161,189	130,093
<i>Allocation of net income for the year:</i>		
Net income for the year after taxation	161,189	130,093
Income already paid on units redeemed	(54,968)	(42,193)
	106,221	87,900
<i>Accounting income available for distribution:</i>		
- Relating to capital gains	74,434	11,725
- Excluding capital gains	31,787	76,175
	106,221	87,900
Earnings per unit	23.2 84	

The annexed notes 1 to 24 form an integral part of financial information.



**UBL CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	For the year ended June 30, 2021	For the period from September 23, 2019 to June 30, 2020
Note	———— (Rupees in '000) ————	
INCOME		
Financial income	198,713	103,856
Gain on sale of investments - net	837	10,588
Total income	199,550	114,444
EXPENSES		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,958	690
Annual fee of Securities and Exchange Commission of Pakistan	534	188
Allocated expenses	4,831	1,546
Legal and professional charges	83	-
Brokerage and settlement charges	325	256
Listing fee	28	26
Bank charges	35	-
Total expenses	7,794	2,706
Net operating income for the year / period	191,756	111,738
Provision for Sindh Workers' Welfare Fund	(3,760)	(2,191)
Net income for the year / period before taxation	187,996	109,547
Taxation	-	-
Net income for the year / period after taxation	187,996	109,547
Allocation of net income for the year / period		
- Net income for the year / period after taxation	187,996	109,547
- Income already paid on units redeemed	(93,852)	(65,628)
Net income for the year / period available for distribution	94,144	43,919
Accounting income available for distribution		
- Relating to capital gains	467	3,797
- Excluding capital gains	93,677	40,122
	94,144	43,919
Earnings per unit		

The annexed notes 1 to 31 form an integral part of these financial statements.



**UBL DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

		June 30, 2021	June 30, 2020
	Note	----- (Rupees in '000) -----	
INCOME			
Mark-up on bank accounts		285	1,723
Dividend income		1,604	7,637
Unrealised gain on revaluation of investments classified as at fair value through profit or loss - net		2,856	1,877
Gain / (Loss) on sale of investments classified as at fair value through profit or loss - net		8,620	(11,540)
Total Income/ (loss)		13,365	(303)
EXPENSES			
Remuneration of the Management Company	12.1	227	3,232
Sales tax on management fee	12.2	91	420
Allocated expenses by the Management Company	12.3	14	162
Selling and marketing expenses	12.4	48	646
Remuneration of the Trustee	13.1	70	347
Sales tax on remuneration of the Trustee	13.2	9	45
Annual fee to SECP	14	7	32
Amortization of preliminary expenses and floatation costs	11	62	62
Brokerage expenses		176	706
Auditors' remuneration	18	472	408
Legal and professional charges		187	224
Custody and settlement charges		291	472
Bank charges and other expenses		39	57
Total expenses		1,693	6,813
Net Income / (loss) for the year from operating activities		11,672	(7,116)
Provision for Sindh Workers' Welfare Fund (SWWF)	15.1	229	-
Net Income / (loss) for the year before taxation		11,443	(7,116)
Taxation	19	-	-
Net Income / (loss) for the year after taxation		11,443	(7,116)
<i>Allocation of net income for the year:</i>			
Net income for the year after taxation		11,443	-
Income already paid on units redeemed		6,891	-
		4,552	-
<i>Accounting income available for distribution</i>			
- Relating to capital gains		4,552	-
- Excluding capital gains		-	-
		4,552	-
Earnings per unit	25.2		84

The annexed notes from 1 to 26 form an integral part of these financial statements.



**UBL FINANCIAL PLANNING FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

		For the period from July 01, 2020 to August 24, 2020	For the period from July 01, 2020 to November 30, 2020	June 30, 2021		June 30, 2020			
		UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan III	Total	UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan III	Total
Note		(Rupees in '000)							
INCOME									
Mark-up on bank accounts		11	220	119	350	315	174	90	579
Unrealised gain on re-measurement of investments classified as 'at fair value through profit or loss' - net		-	-	1,638	1,638	1,319	654	5,019	6,992
Income from term deposit receipt (TDR)		-	-	-	-	-	7,819	-	7,819
Gain / (loss) on sale of investments classified as classified as 'at fair value through profit or loss' - net		388	4,758	5,963	11,109	342	(3,790)	(973)	(4,421)
Dividend Income		-	-	154	154	-	-	-	-
Other income		-	-	104	104	1,572	1,876	883	4,331
Total income		399	4,978	7,978	13,355	3,548	6,733	5,019	15,300
EXPENSES									
Remuneration of the Management Company	11.1	-	-	-	-	-	1,162	-	1,162
Sales tax on management fee	11.2	-	-	-	-	-	151	-	151
Reimbursement / allocated expenses by the Management Comp	11.3	7	81	(112)	(24)	93	235	177	505
Remuneration of the Trustee	12.1	5	58	90	154	68	164	124	356
Sales tax on remuneration of the Trustee	12.2	1	8	12	21	9	21	16	46
Annual fee payable to Securities and Exchange Commission of Pakistan	13	1	17	26	44	19	47	35	101
Amortization of preliminary expenses and floatation costs	10	-	-	-	-	167	203	-	370
Auditors' remuneration	18	25	62	374	461	144	144	144	432
Legal and professional charges	10	25	25	243	278	50	51	63	164
Bank charges and other expenses	2	4	4	39	45	16	58	31	105
Total expenses		51	255	672	978	566	2,236	590	3,392
Net income for the period / year from operating activities		348	4,723	7,306	12,377	2,982	4,497	4,429	11,908
Provision for Sindh Workers' Welfare Fund (SWWF)	15.1	7	92	143	242	58	88	86	232
Net income for the period / year before taxation		341	4,631	7,163	12,135	2,924	4,409	4,343	11,676
Taxation	19	-	-	-	-	-	-	-	-
Net income for the period / year after taxation		341	4,631	7,163	12,135	2,924	4,409	4,343	11,676
Allocation of net income for the year:									
Net income for the period after taxation		341	4,631	7,163	12,135	2,924	4,409	4,343	11,676
Income already paid on units redeemed		(341)	(4,631)	(3,706)	(6,678)	(2,775)	(498)	(3,039)	(6,312)
		-	-	3,457	3,457	149	3,911	1,304	5,364
Accounting income available for distribution									
- Relating to capital gains		-	-	3,457	3,457	9	-	962	991
- Excluding capital gains		-	-	-	-	140	3,911	322	4,373
		-	-	3,457	3,457	149	3,911	1,304	5,364

24.2

The annexed notes from 1 to 25 form an integral part of these financial statements.



**UBL FINANCIAL SECTOR FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ———— (Rupees in '000) ————	2020 ———— (Rupees in '000) ————
INCOME			
Financial income		3,562	3,544
Dividend income		102,048	54,893
Capital gain on sale of investments - net		44,868	14,725
Unrealised gain / (loss) on remeasurement of investments classified as at fair value through profit or loss		11,520	(156,329)
Total profit / (loss)		161,998	(83,167)
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	11.1	21,403	15,744
Sindh Sales Tax on Management Company's remuneration	11.2	2,783	2,047
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12.1	2,230	1,777
Annual fee of Securities and Exchange Commission of Pakistan	13.1	214	157
Auditors' remuneration	17	341	325
Brokerage and settlement expenses		5,045	1,303
Allocated expenses		963	787
Fees and subscription charges		28	28
Legal and professional charges		183	158
Amortization of preliminary expenses and floatation costs		239	240
Selling and marketing expenses	11.3	18,482	6,960
Total operating expenses		51,911	29,526
Net profit / (loss) from operating activities		110,087	(112,693)
Provision for Sindh Workers' Welfare Fund	14.1	(2,161)	-
Net profit / (loss) for the year before taxation		107,926	(112,693)
Taxation	18	-	-
Net profit / (loss) for the year after taxation		107,926	(112,693)
Allocation of net profit for the year			
Income already paid on units redeemed		(21,896)	-
Net Income available for distribution		86,030	-
Accounting income available for distribution:			
Relating to capital gains		52,496	-
Excluding capital gains		33,534	-
Earnings per unit	19	86,030	-

The annexed notes from 1 to 31 form an integral part of these financial statements.



**UBL GOVERNMENT SECURITIES FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

		2021	2020
	Note	———— (Rupees in '000) ————	
Income			
Financial income	17	344,510	308,910
Capital (loss) / gain on sale of investments - net		(55,503)	95,023
Unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' - net	6.5	(961)	(229)
Other income		1,539	347
Total income		<u>289,585</u>	<u>404,051</u>
Expenses			
Remuneration of UBL Fund Managers Limited - Management Company	11.1	43,735	29,138
Sindh Sales tax on Management Company's remuneration	11.2	5,686	3,788
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12.1	3,160	1,852
Annual fee of Securities and Exchange Commission of Pakistan	13.1	860	504
Allocated expenses	19	4,302	2,521
Bank charges		130	126
Auditors' remuneration	18	354	283
Brokerage and settlement expenses		1,474	2,818
Legal and professional charges		581	212
Fee and subscription charges		310	310
Total operating expenses		<u>60,592</u>	<u>41,552</u>
Net income from operating activities		<u>228,993</u>	<u>362,499</u>
Provision for Sindh Workers' Welfare Fund	14.2	(4,493)	(7,110)
Net income for the year before taxation		<u>224,500</u>	<u>355,389</u>
Taxation	20	-	-
Net income for the year after taxation		<u>224,500</u>	<u>355,389</u>
Allocation of net income for the year			
Net income for the year after taxation		224,500	355,389
Income already paid on units redeemed		(114,543)	(196,515)
Net income for the year available for distribution		<u>109,957</u>	<u>158,874</u>
Accounting income available for distribution:			
Relating to capital gains		-	45,264
Excluding capital gains		109,957	113,610
Earnings per unit	21	<u>109,957</u>	<u>158,874</u>

The annexed notes from 1 to 33 form an integral part of these financial statements.



UBL GROWTH AND INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

	Note	June 30, 2021 ----- (Rupees in '000) -----	June 30, 2020
INCOME			
Financial income on:			
- Bank balances		18,734	95,720
- Term deposit receipts		437	5,195
- Government Securities		54,426	57,994
- Term finance certificates / Sukuk		33,229	30,283
Dividend income		2,984	4,643
Unrealised gain/ (loss) on revaluation of investments classified as			
'At fair value through profit or loss' - net		1,052	(1,447)
Gain on redemption / sale of investments classified as			
'At fair value through profit or loss' - net		603	42,713
Gain from spread transactions - net		23,589	37
Other income		2,531	3,442
Total income		137,585	238,580
Reversal of provision against debt securities - net	7.6	35,390	3,889
EXPENSES			
Remuneration of the Management Company	11.1	9,838	15,197
Sales tax on management fee	11.2	1,279	1,976
Allocated expenses by the Management Company	11.3	4,187	1,471
Selling and marketing expenses	11.4	5,589	5,883
Remuneration of the Trustee	12.1	1,048	1,104
Sales tax on remuneration of the Trustee	12.2	136	143
Annual fee to SECP	13	279	294
Brokerage and settlement charges		6,994	2,393
Auditors' remuneration	17	238	232
Legal and professional charges		715	198
Bank charges and other expenses		308	397
Total expenses		30,611	29,287
Net income for the year from operating activities		142,364	213,181
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2	(2,794)	(4,180)
Net income for the year before taxation		139,570	209,001
Taxation	18	-	-
Net income for the year after taxation		139,570	209,001
<i>Allocation of net income for the year:</i>			
Net income for the year after taxation		139,570	209,001
Income already paid on units redeemed		(51,526)	(130,210)
		88,044	78,791
<i>Accounting income available for distribution:</i>			
- Relating to capital gains		14,442	15,794
- Excluding capital gains		73,602	62,997
		88,044	78,791

The annexed notes from 1 to 24 form an integral part of these financial statements.



UBL INCOME OPPORTUNITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

	Note	June 30, 2021 ----- (Rupees in '000) -----	June 30, 2020
INCOME			
Financial income on:			
- Bank balances		24,346	34,882
- Term Deposit Receipts		560	3,056
- Government Securities		47,885	26,938
- Term Finance Certificates		6,635	3,032
- Sukuks		2,383	1,334
Unrealised gain on revaluation of investments classified as at fair value through profit or loss' - net		830	1,130
Gain on redemption / sale of investments classified as at fair value through profit or loss' - net		35,625	27,341
Dividened Income		2,292	5,483
Other income		2,498	1,488
Total income		123,054	104,684
EXPENSES			
Remuneration of the Management Company	11.1	11,713	6,669
Sales tax on management fee	11.2	1,523	867
Allocated expenses by the Management Company	11.3	1,486	594
Selling and marketing expenses	11.4	1,486	594
Remuneration of the Trustee	12.1	1,114	445
Sales tax on remuneration of the Trustee	12.2	145	58
Annual fee to Securities and Exchange Commission of Pakistan	13	297	119
Brokerage expenses		8,198	1,008
Custody and settlement charges		1,645	997
Listing fee expense		28	28
Auditors' remuneration	17	369	356
Legal and professional charges		274	212
Bank charges and other expenses		179	253
Total expenses		28,457	12,200
Net income for the year from operating activities		94,597	92,484
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2	(1,857)	(1,814)
Net income for the year before taxation		92,740	90,670
Taxation	18	-	-
Net income for the year after taxation		92,740	90,670
<i>Allocation of net income for the year:</i>			
Net income for the year after taxation		92,740	90,670
Income already paid on units redeemed		(47,113)	(57,514)
		45,627	33,156
<i>Accounting income available for distribution:</i>			
- Relating to capital gains		19,407	11,155
- Excluding capital gains		26,220	22,001
		45,627	33,156
Earnings per unit	23.2		

The annexed notes from 1 to 24 form an integral part of these financial statements.



**UBL LIQUIDITY PLUS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
INCOME			
Financial income	17	1,512,969	1,219,730
Gain on sale of investments - net		1,789	51,669
Unrealized gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net	7	-	1,235
Total income		1,514,758	1,272,634
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	11.2	44,028	61,308
Sindh sales tax on remuneration of Management Company	11.3	5,724	7,970
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12	15,027	7,177
Annual fee of Securities and Exchange Commission of Pakistan	13	4,096	1,954
Bank charges		591	640
Auditors' remuneration	18	769	739
Brokerage and settlement expenses		2,660	1,830
Allocated expenses	11.4	20,213	9,026
Allocated selling and marketing expenses	11.5	-	10,400
Fees and subscription charges		267	269
Listing fee		28	28
Legal and professional charges		191	211
Total expenses		93,594	101,552
Net operating income for the year		1,421,164	1,171,082
Provision for Sindh Workers' Welfare Fund	14.2	(27,866)	(22,968)
Net income for the year before taxation		1,393,298	1,148,114
Taxation	19	-	-
Net income for the year after taxation		1,393,298	1,148,114
Allocation of net income for the year			
- Net income for the year after taxation		1,393,298	1,148,114
- Income already paid on units redeemed		(115,257)	(69,283)
Net income for the year available for distribution		1,278,041	1,078,831
Accounting income available for distribution			
- Relating to capital gains		225	42,384
- Excluding capital gains		1,277,816	1,036,447
Earnings per unit	20	1,278,041	1,078,831

The annexed notes from 1 to 33 form an integral part of these financial statements.



**UBL MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ------(Rupees in '000)-----	2020
Income			
Profit on bank balances		80,093	233,360
Profit on term deposit receipts		2,769	61,770
Profit on letter of placements		11,804	-
Profit on market treasury bills		132,400	267,761
(Loss) / gain on sale of investments - net		(1,767)	13,863
Total income		225,299	576,754
Expenses			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	11,370	30,476
Sindh sales tax on remuneration of the Management Company	9.2	1,478	3,962
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	2,028	2,916
Sindh sales tax on remuneration of the Trustee	10.2	264	379
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	624	897
Allocated expenses	9.4	4,336	4,486
Annual rating fee		214	214
Annual listing fee		28	28
Auditors' remuneration	15	658	645
Legal and professional charges		709	213
Bank charges		146	309
Brokerage and settlement expenses		439	562
Selling and marketing expense	9.3	9,362	11,081
Other expenses		-	67
Total operating expenses		31,656	56,235
Net operating income for the year		193,643	520,519
Provision for Sindh Workers' Welfare Fund (SWWF)	12.2	(3,799)	(10,209)
Net profit for the year before taxation		189,844	510,310
Taxation	16	-	-
Net profit for the year after taxation		189,844	510,310
Allocation of net income for the year			
Net income for the year after taxation		189,844	510,310
Income already paid on units redeemed		(79,392)	(304,032)
		110,452	206,278
Accounting income available for distribution			
- Relating to capital gains		-	8,177
- Excluding capital gains		110,452	198,101
		110,452	206,278
Earnings per unit	17		

The annexed notes 1 to 30 form an integral part of these financial statements.



UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021

		June 30, 2021	For the period from March 20, 2020 to June 30, 2020
	Note	----- (Rupees in '000) -----	
INCOME			
Mark-up on bank account		63	41
Dividend income		3,815	569
Other Income		-	29
Total income		3,878	639
EXPENSES			
Remuneration of the Management Company	11.1	304	67
Sales tax on management fee	11.2	39	9
Remuneration of the Trustee	12.1	46	10
Sales tax on remuneration of the Trustee	12.2	6	1
Annual fee to SECP	13	9	2
Amortization of preliminary expenses and floatation costs	10	31	9
Brokerage expenses		18	1
Auditors' remuneration	18	293	316
Legal and professional charges		189	115
Custody and settlement charges		140	78
Bank charges and other expenses		41	33
Expense Reimbursement by the Management Company		(509)	(483)
Total expenses		607	158
Net income for the year/period from operating activities		3,271	481
Element of loss and capital losses included in prices of units issued less those in units redeemed		(860)	(279)
Provision for Sindh Workers' Welfare Fund (SWWF)	14.1	(47)	(4)
Net income for the year/period before taxation		2,364	198
Taxation	19	-	-
Net income for the year/period after taxation		2,364	198
<i>Allocation of net income for the year/period:</i>			
Net income for the year/period after taxation		2,364	198
Income already paid on units redeemed		-	-
		2,364	198
<i>Accounting income available for distribution</i>			
- Relating to capital gains		-	-
- Excluding capital gains		2,364	198
		2,364	198
Earnings per unit	25.2		\$4

The annexed notes from 1 to 26 form an integral part of these financial statements.



**UBL SPECIAL SAVINGS FUND II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

		USSP - VIII	
		For the Period from February 10, 2020 to June 30, 2020	
		For the year ended June 30, 2021	June 30, 2020
		(Rupees in '000)	
		Note	
INCOME			
Financial income	16	11,233	5,091
(Loss) / gain on sale of investments - net		(544)	1,921
Total income		10,689	7,012
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	10.1	1,084	377
Sindh Sales Tax on Management Company's remuneration	10.2	141	49
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	98	34
Annual fee of Securities and Exchange Commission of Pakistan	12.1	29	10
Legal and professional charges		172	97
Auditors' remuneration	17	405	270
Allocated expenses	10.3	145	50
Amortisation of preliminary expenses and floatation costs		608	147
Bank charges		4	3
Listing fee		28	28
Brokerage expense		6	-
Total expenses		2,720	1,065
Net operating income for the year / period		7,969	5,947
Provision for Sindh Workers' Welfare Fund	13.1	(156)	(117)
Net income for the year / period before taxation		7,813	5,830
Taxation	18	-	-
Net income for the year / period after taxation		7,813	5,830
Allocation of net income for the year / period			
- Net income for the year / period after taxation		7,813	5,830
- Income already paid on units redeemed		(101)	(253)
Net income for the year / period available for distribution		7,712	5,577
Accounting income available for distribution			
- Relating to capital gains		-	1,445
- Excluding capital gains		7,712	4,132
Earnings per unit	19	7,712	5,577

The annexed notes 1 to 31 form an integral part of these financial statements.



UBL Special Savings Fund

Income Statement

For the year ended 30 June 2021

		Year ended 30 June 2021						
		USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
Note		(Rupees in '000)						
Income								
Profit on bank deposits and profit / return on investments calculated using the effective interest method	14	32,130	75,800	8,541	23,667	138,618	13,331	292,087
Realised gain on sale of investments	15	4,763	3,745	3,193	926	29,485	1,545	43,657
Other income		47	207	125	21	-	87	487
Total income		36,940	79,752	11,859	24,614	168,103	14,963	336,231
Expenses								
Remuneration of the Management Company	10.1	3,068	6,669	787	1,875	1,688	1,367	15,454
Sindh sales tax on the Management Company's remuneration		399	867	102	244	219	178	2,009
Allocation of expenses relating to the Fund		-	-	-	-	1,707	-	1,707
Selling and marketing expenses	10.2	1,521	2,106	518	1,798	-	-	5,943
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1 & 11.2	208	452	53	127	1,144	93	2,077
Annual fee of Securities and Exchange Commission of Pakistan	12	61	133	16	38	338	27	613
Auditors' remuneration	16	61	61	61	61	81	72	397
Formation cost		376	-	-	-	-	-	376
Bank charges		23	22	12	5	26	6	94
Listing fees		4	4	4	4	6	4	26
Legal and professional charges		31	31	31	31	31	31	186
Brokerage expenses		-	-	-	-	182	-	182
Other expenses		1	1	2	1	24	-	29
Total operating expenses		5,753	10,346	1,586	4,184	5,446	1,778	29,093
Net income for the year from operating activities		31,187	69,406	10,273	20,430	162,657	13,185	307,138
Provision for Sindh Workers' Welfare Fund (SWWF)	13.1	(612)	(1,361)	(201)	(401)	(3,189)	(259)	(6,023)
Net income for the year before taxation		30,575	68,045	10,072	20,029	159,468	12,926	301,115
Taxation	21	-	-	-	-	-	-	-
Net income for the year after taxation		30,575	68,045	10,072	20,029	159,468	12,926	301,115
Allocation of net income for the year after taxation								
Net income for the year after taxation		30,575	68,045	10,072	20,029	159,468	12,926	301,115
Income already paid on units redeemed		(590)	(2,500)	(1,584)	(319)	(240)	(923)	(6,156)
		29,985	65,545	8,488	19,710	159,228	12,003	294,959
Accounting income available for distribution								
- Relating to capital gains		4,644	3,644	2,667	914	29,405	1,379	42,653
- Excluding capital gains		25,341	61,901	5,821	18,796	129,823	10,624	252,306
		29,985	65,545	8,488	19,710	159,228	12,003	294,959
Earnings per unit	3.16							

The annexed notes 1 to 31 form an integral part of these financial statements.



UBL Special Savings Fund

Income Statement

For the period/ year ended 30 June 2020

		Year ended 30 June 2020				For the period from 13 Sept 2019 to 30 June 2020	For the period from 09 August 2019 to 30 June 2020	Total
	Note	USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	
		(Rupees in '000)						
Income								
Profit on bank deposits and profit / return on investments calculated using the effective interest method	14	46,927	97,203	25,547	27,126	564,278	19,385	780,466
Realised gain on sale of investments	15	2,741	5,546	6,513	910	78,145	5,098	98,953
Other income		425	682	510	45	4	180	1,846
Total Income		50,093	103,431	32,570	28,081	642,427	24,663	881,265
Expenses								
Remuneration of the Management Company	10.1	3,856	8,124	2,026	2,089	4,558	1,615	22,268
Sindh sales tax on the Management Company's remuneration		501	1,056	263	272	593	210	2,895
Allocation of expenses relating to the Fund	10.2	-	-	-	-	4,565	-	4,565
Selling and marketing expenses		1,543	-	-	-	-	-	1,543
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1 & 11.2	261	551	137	142	3,090	109	4,290
Annual fee of Securities and Exchange Commission of Pakistan	12	77	162	41	42	912	32	1,266
Auditors' remuneration	16	123	89	74	68	38	49	441
Formation cost		378	-	-	-	-	-	378
Bank charges		33	31	17	14	22	12	129
Listing fees		5	5	5	5	4	4	28
Legal and professional charges		34	34	34	34	20	21	177
Brokerage expenses		31	27	28	13	258	9	366
Other expenses		5	4	4	1	34	2	50
Total operating expenses		6,847	10,083	2,629	2,680	14,094	2,063	38,396
Net income for the year / period from operating activities		43,246	93,348	29,941	25,401	628,333	22,600	842,869
Provision for Sindh Workers' Welfare Fund (SWWF)	13.1	(848)	(1,831)	(587)	(498)	(12,321)	(443)	(16,528)
Net income for the year / period before taxation		42,398	91,517	29,354	24,903	616,012	22,157	826,341
Taxation	21	-	-	-	-	-	-	-
Net income for the year / period after taxation		42,398	91,517	29,354	24,903	616,012	22,157	826,341
Allocation of net income for the year / period after taxation								
Net income for the year / period after taxation		42,398	91,517	29,354	24,903	616,012	22,157	826,341
Income already paid on units redeemed		(2,280)	(5,490)	(9,763)	(631)	(12,699)	(1,687)	(32,550)
		40,118	86,027	19,591	24,272	603,313	20,470	793,791
Accounting income available for distribution								
- Relating to capital gains		2,741	5,535	4,927	907	76,993	4,547	95,650
- Excluding capital gains		37,377	80,492	14,664	23,365	526,320	15,923	698,141
		40,118	86,027	19,591	24,272	603,313	20,470	793,791
Earnings per unit	3.16							

The annexed notes 1 to 31 form an integral part of these financial statements.



**UBL STOCK ADVANTAGE FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ----- (Rupees in '000) -----	2020
INCOME			
Profit on:			
- bank deposits		22,904	44,923
- government securities		686	1,043
Gain on sale of investments - net		1,034,002	206,088
Dividend income		443,332	262,769
Other income		802	228
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss - net	6.1 & 6.2	781,334	(168,102)
		2,283,060	346,949
EXPENSES			
Remuneration of the Management Company	10.1	156,934	109,763
Sindh Sales Tax on remuneration of the Management Company	10.2	20,401	14,269
Allocated expenses	10.3	8,308	5,488
Selling and marketing expenses	11	149,026	55,389
Remuneration of the Trustee	12.1	9,845	7,335
Annual fee - Securities and Exchange Commission of Pakistan	13.1	1,542	1,098
Auditor's remuneration	17	539	502
Brokerage and settlement charges		24,196	13,441
Listing fee		25	28
Legal and professional charges		195	212
Bank charges		101	127
Other expenses		3	5
		371,115	207,657
Net operating income for the year		1,911,945	139,292
Provision for Sindh Workers' Welfare Fund	14.2	(37,507)	(2,745)
Net income for the year before taxation		1,874,438	136,547
Taxation	18	-	-
Net income for the year after taxation		1,874,438	136,547
Allocation of net income for the year			
Net income for the year after taxation		1,874,438	136,547
Income already paid on units redeemed		(626,206)	(5,712)
		1,248,232	130,835
Accounting income available for distribution			
- Relating to capital gains		1,196,164	32,502
- Excluding capital gains		52,068	98,333
		1,248,232	130,835
Earnings per unit			