



CS/PSX/2023/0037

October 31, 2023

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

Dear Sir,

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

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 Tuesday, October 31, 2023 at 11:30 am at UBL Fund Managers Limited, Head Office, 2nd Floor, STSM Building, Civil Lines, Karachi, has approved the condensed interim financial statements of the Funds under management of UBL Fund Managers Limited for the period ended September 30, 2023. 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 Sovereign Fund;
7. Al Ameen Shariah Stock Fund;
8. UBL Asset Allocation Fund;
9. UBL Cash Fund;
10. UBL Dedicated Equity Fund;
11. UBL Financial Sector Fund;
12. UBL Government Securities Fund;
13. UBL Growth and Income Fund;
14. UBL Income Opportunity Fund;
15. UBL Liquidity Plus Fund;
16. UBL Money Market Fund;
17. UBL Pakistan Enterprise Exchange Traded Fund;
18. UBL Special Savings Fund II;
19. UBL Special Savings Fund; and
20. UBL Stock Advantage Fund.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

SD

Hadi Hassan Mukhi
Company Secretary

UBL FUND MANAGERS LIMITED

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✉ info@ublfunds.com

📍 4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi.

www.ublfunds.com

AL-AMEEN ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
AS AT SEPTEMBER 30, 2023

| | | Quarter Ended | |
|---|-------|-----------------------|---------|
| | | September 30, | |
| | | 2023 | 2022 |
| Note | ----- | (Rupees in 000) ----- | |
| INCOME | | | |
| | | 23,960 | 34,088 |
| | | 7,509 | 4,923 |
| | | 3,294 | 5,575 |
| | | | - |
| | | 32,003 | (3,370) |
| | | - | - |
| | | 66,766 | 41,216 |
| EXPENSES | | | |
| | | | |
| | 9.1 | 4,226 | 7,897 |
| | 9.2 | 549 | 1,027 |
| | 9.3 | 423 | 790 |
| | | | - |
| | 10.1 | 422 | 647 |
| | 10.2 | 55 | 84 |
| | | | - |
| | 11.1 | 196 | 79 |
| | 9.4 | 1,627 | 3,040 |
| | | 152 | 118 |
| | | 201 | 149 |
| | | 63 | 53 |
| | | 163 | 634 |
| | | - | - |
| | | 7 | 7 |
| | | 8,084 | 14,525 |
| | | 58,682 | 26,691 |
| | | 58,682 | 26,691 |
| | 14 | - | - |
| | | 58,682 | 26,691 |
| Allocation of net income for the period after taxation | | | |
| | | 58,682 | 26,691 |
| | | (5,108) | (7,866) |
| | | 53,574 | 18,825 |
| Accounting income available for distribution | | | |
| | | - | - |
| | | 53,574 | 18,825 |
| | | 53,574 | 18,825 |
| Earnings per unit | | | |

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The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

AI - Ameen Islamic Aggressive Income Fund
Condensed Interim Income Statement (Unaudited)
For the quarter ended 30 September 2023

| | | Quarter ended | | | | | |
|---|-----|------------------------------|---------------|---------------|--------------------|---------------|----------------|
| | | 30 September, 2023 | | | 30 September, 2022 | | |
| | | AIAIF | AIAIP-I | TOTAL | AIAIF | AIAIP-I | TOTAL |
| Note | | ----- (Rupees in '000) ----- | | | | | |
| Income | | | | | | | |
| Financial income | | 31,175 | 50,860 | 82,035 | 36,751 | 68,197 | 104,948 |
| Net capital (Loss) on redemption and sale of investments | | | | | | | |
| Net unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' | | (10) | (34,507) | (34,517) | - | (1,896) | (1,896) |
| | | 357 | 12,042 | 12,399 | (36) | (805) | (841) |
| Total income | | 31,522 | 28,395 | 59,917 | 36,715 | 65,496 | 102,211 |
| Expenses | | | | | | | |
| Remuneration of the Management Company | | 1,110 | 2,728 | 3,838 | 2,153 | 779 | 2,932 |
| Sindh Sales tax on the Management Company's remuneration | | 144 | 355 | 499 | 280 | 101 | 381 |
| Allocation of expenses relating to the Fund | 7.3 | - | 295 | 295 | - | 519 | 519 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 125 | 250 | 375 | 228 | 441 | 669 |
| Annual fee of Securities and Exchange Commission of Pakistan | | 110 | 221 | 331 | 54 | 104 | 158 |
| Bank charges | | - | - | - | - | - | - |
| Auditors' remuneration | | 200 | - | 200 | 151 | - | 151 |
| Listing fees | | 7 | - | 7 | 6 | - | 6 |
| Brokerage and settlement charges | | 113 | 63 | 176 | 25 | 98 | 123 |
| Legal and professional charges | | 63 | - | 63 | 54 | - | 54 |
| Shariah advisory fee | | 152 | - | 152 | 115 | - | 115 |
| Other expenses | | 88 | - | 88 | 55 | - | 55 |
| Total operating expenses | | 2,112 | 3,912 | 6,024 | 3,122 | 2,042 | 5,164 |
| Net income from operating activities | | 29,410 | 24,483 | 53,893 | 33,593 | 63,454 | 97,047 |
| Net income for the period before taxation | | 29,410 | 24,483 | 53,893 | 33,593 | 63,454 | 97,047 |
| Taxation | 13 | - | - | - | - | - | - |
| Net income for the period after taxation | | 29,410 | 24,483 | 53,893 | 33,593 | 63,454 | 97,047 |
| Allocation of net income for the period after taxation | | | | | | | |
| Net income for the period after taxation | | 29,410 | 24,483 | 53,893 | 33,593 | 63,454 | 97,047 |
| Income already paid on units redeemed | | (1,099) | (10,940) | (12,039) | (3,856) | (3,058) | (6,914) |
| | | 28,311 | 13,543 | 41,854 | 29,737 | 60,396 | 90,133 |
| Accounting income available for distribution | | | | | | | |
| - Relating to capital gains | | - | - | - | - | - | - |
| - Excluding capital gains | | 28,311 | 13,543 | 41,854 | 29,737 | 60,396 | 90,133 |
| | | 28,311 | 13,543 | 41,854 | 29,737 | 60,396 | 90,133 |
| Earnings per unit | 14 | | | | | | |

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

AL-AMEEN ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| | Quarter year ended | | | | | |
|--|--------------------|------------------|------------------|--------------------|----------------|----------------|
| | September 30, 2023 | | | September 30, 2022 | | |
| | AICF | AICP - I | Total | AICF | AICP - I | Total |
| (Rupees in 000) | | | | | | |
| INCOME | | | | | | |
| Profit on bank balances | 621,813 | 637,250 | 1,259,063 | 241,745 | 523,443 | 765,188 |
| Profit on term deposit musharika and letters of placement | 160,730 | 219,259 | 379,989 | 31,061 | 77,437 | 108,498 |
| Profit on sukuk certificates and commercial papers | 130,396 | 165,275 | 295,671 | 22,892 | 35,542 | 58,434 |
| Gain on sale of investment | 3,850 | 7,354 | 11,204 | - | - | - |
| Unrealised gain on revaluation of investments | 200 | 560 | 760 | - | - | - |
| Total income | 916,989 | 1,029,698 | 1,946,687 | 295,698 | 636,422 | 932,120 |
| EXPENSES | | | | | | |
| Remuneration of UBL Fund Managers Limited - the Management Company | 35,344 | 41,380 | 76,724 | 14,786 | 15,910 | 30,696 |
| Sindh sales tax on remuneration of the Management Company | 4,596 | 5,482 | 10,078 | 1,922 | 2,068 | 3,990 |
| Remuneration of Central Depository Company of Pakistan Limited - the Trustee | 2,441 | 2,672 | 5,113 | 1,142 | 2,398 | 3,540 |
| Sindh sales tax on remuneration of the Trustee | 317 | 347 | 664 | 148 | 312 | 460 |
| Annual fee of the Securities and Exchange Commission of Pakistan (SECP) | 3,329 | 3,643 | 6,972 | 415 | 872 | 1,287 |
| Allocated expenses | 1,340 | 1,397 | 2,737 | 1,038 | 6,975 | 8,013 |
| Bank charges | 7 | 4 | 11 | - | - | - |
| Auditors' remuneration | 200 | - | 200 | 53 | - | 53 |
| Shariah advisory fee | 152 | - | 152 | 119 | - | 119 |
| Legal and professional charges | 63 | - | 63 | 48 | - | 48 |
| Brokerage expenses | 379 | 1,355 | 1,734 | - | - | - |
| Fees and subscription charges | 7 | - | 7 | 7 | - | 7 |
| Selling and marketing expenses | 4 | 5 | 9 | 2,699 | 4 | 2,703 |
| Rating fee | 53 | - | 53 | 53 | - | 53 |
| Total operating expenses | 48,232 | 56,285 | 104,517 | 22,430 | 28,539 | 50,969 |
| Net income from operating activities | 868,757 | 973,413 | 1,842,170 | 273,268 | 607,883 | 881,151 |
| Net profit for the period before taxation | 868,757 | 973,413 | 1,842,170 | 273,268 | 607,883 | 881,151 |
| Taxation | - | - | - | - | - | - |
| Net profit for the period after taxation | 868,757 | 973,413 | 1,842,170 | 273,268 | 607,883 | 881,151 |
| Earnings per unit | | | | | | |
| Allocation of net profit for the period | | | | | | |
| Net profit for the period after taxation | 868,757 | 973,413 | 1,842,170 | 273,268 | 607,883 | 881,151 |
| Income already paid on units redeemed | (147,481) | - | (147,481) | (41,760) | - | (41,760) |
| | 721,276 | 973,413 | 1,694,689 | 231,508 | 607,883 | 839,391 |
| Accounting profit available for distribution | | | | | | |
| - Relating to capital gains | - | - | - | - | - | - |
| - Excluding capital gains | 721,276 | 973,413 | 1,694,689 | 231,508 | 607,883 | 839,391 |
| | 721,276 | 973,413 | 1,694,689 | 231,508 | 607,883 | 839,391 |

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

AL-AMEEN ISLAMIC DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | Quarter ended | |
|---|-----------------------------|--------------|
| | Sep 30, 2023 | Sep 30, 2022 |
| | ------(Rupees in '000)----- | |
| INCOME | | |
| Gain / (Loss) on sale of investments - net | 691 | 133 |
| Dividend income | 667 | 62 |
| Financial income | 123 | 189 |
| Unrealised loss on re-measurement of investments classified as financial assets at FVTPL | 4,446 | (256) |
| Total income / (loss) | 5,927 | 128 |
| EXPENSES | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 299 | 71 |
| Sindh sales tax on remuneration of the Management Company | 39 | 9 |
| Allocated expenses | - | 4 |
| Allocated selling and marketing expenses | - | 71 |
| Shariah advisor fee | 2 | 22 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 34 | 8 |
| Annual fee - Securities and Exchange Commission of Pakistan | 14 | 1 |
| Auditor's remuneration | 17 | 21 |
| Brokerage and settlement charges | 28 | 13 |
| Listing fee | - | 3 |
| Legal and professional charges | 19 | 11 |
| Bank charges | 2 | 1 |
| Total expenses | 454 | 235 |
| Net operating loss for the period | 5,473 | (107) |
| Net (loss) / profit for the period before taxation | 5,473 | (107) |
| Allocation of net income for the period | | |
| Net income for the period after taxation | 5,473 | - |
| Income already paid on units redeemed | - | - |
| | 5,473 | - |
| Accounting income available for distribution | | |
| - Relating to capital gains | 691 | - |
| - Excluding capital gains | 4,782 | - |
| | 5,473 | - |

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

Al Ameen Islamic Energy Fund
Condensed Interim Income Statement (Un-Audited)
For the quarter ended September 30, 2023

| | | Quarter ended | |
|---|----|----------------------|----------------------|
| | | September 30 2023 | September 30 2022 |
| Note | | (Rupees in '000) | |
| INCOME | | | |
| Profit on bank deposits | | 1,628 | 690 |
| Dividend Income | | 6,725 | 11,545 |
| Other Income | | 33 | - |
| Capital gain / (loss) on sale of investments - net | | 23,789 | (3,283) |
| Unrealised gain / (loss) on revaluation of investments classified at fair value through profit or loss | | 58,814 | (24,987) |
| Total Income / (loss) | | 90,989 | (16,035) |
| EXPENSES | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | | 2,945 | 2,640 |
| Sales tax on remuneration of UBL Fund Managers Limited - Management Company | | 383 | 343 |
| Allocation of expenses related to the Fund | | 147 | 132 |
| Selling and marketing expenses | | 1,914 | 2,245 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 295 | 264 |
| Sales tax on remuneration of Central Depository Company of Pakistan Limited - Trustee | | 38 | 34 |
| Annual fee to Securities and Exchange Commission of Pakistan | | 143 | 26 |
| Auditors' remuneration | | 116 | 76 |
| Brokerage and settlement expenses | | 735 | 792 |
| Listing fee expense | | 7 | - |
| Legal and professional charges | | 63 | 40 |
| Shariah advisory fee | | 152 | 105 |
| Other expenses | | - | 5 |
| Formation Cost | | 50 | 56 |
| Bank charges and other expenses | | 1 | - |
| Total expenses | | 6,989 | 6,758 |
| Net operating Income / (loss) for the period before taxation | | 84,000 | (22,793) |
| Taxation | 13 | - | - |
| Net Income / (loss) or the period after taxation | | 84,000 | (22,793) |
| <i>Allocation of net income for the period</i> | | | |
| Net Income for the period after taxation | | 84,000 | - |
| Income already paid on units redeemed | | - | - |
| Net Income for the period available for distribution | | 84,000 | - |
| <i>Net income available for distribution:</i> | | | |
| - Relating to capital gains | | 82,603 | - |
| - Excluding capital gains | | 1,397 | - |
| | | 84,000 | - |
| Earning per unit | 14 | | |

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

AI - Ameen Islamic Sovereign Fund
Condensed Interim Income Statement (Unaudited)
For the Quarter ended September 30, 2023

| | | Quarter ended September 30, | |
|---|-----|--------------------------------|---------------|
| | | 2023 | 2022 |
| | | (Rupees in '000) | |
| Note | | | |
| Income | | | |
| Financial income | | 116,381 | 80,548 |
| Net Capital Loss sale of investments | | (192) | - |
| Net Unrealised Loss on revaluation of investments classified as 'at fair value through profit or loss' | | (1,139) | (4,459) |
| Total income | | 115,050 | 76,089 |
| Expenses | | | |
| Remuneration of the Management Company | | 5,456 | 5,757 |
| Sindh Sales Tax on the Management Company's remuneration | | 709 | 748 |
| Allocated expenses | 7.4 | 111 | 1,324 |
| Selling and marketing expenses | 7.3 | 1,537 | 1,151 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | | 339 | 358 |
| Annual fee of Securities and Exchange Commission of Pakistan | | 409 | 115 |
| Auditors' remuneration | | 301 | 53 |
| Shariah advisory fee | | 152 | 23 |
| Brokerage expenses | | 1 | 225 |
| Listing fee | | 7 | 3 |
| Legal and professional charges | | 63 | 11 |
| Bank charges | | 22 | 11 |
| Other expenses | | 616 | 95 |
| Total operating expenses | | 9,723 | 9,874 |
| Net income from operating activities before taxation | | 105,327 | 66,215 |
| Taxation | 12 | - | - |
| Net income for the period after taxation | | 105,327 | 66,215 |
| Allocation of net income for the period after taxation | | | |
| Net income for the period after taxation | | 105,327 | 66,215 |
| Income already paid on units redeemed | | (6,174) | (8,243) |
| | | 99,153 | 57,972 |
| Accounting income available for distribution | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 99,153 | 57,972 |
| | | 99,153 | 57,972 |
| Earnings per unit | 14 | | |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

AL-AMEEN SHARIAH STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | | Quarter Ended | |
|---|---|-------------------|-------------------|
| | | September 30 2023 | September 30 2022 |
| Note | | (Rupees in 000) | |
| INCOME | | | |
| | Gain on sale of investments - net | 140,516 | 3,724 |
| | Profit on bank balances | 8,702 | 6,713 |
| | Dividend income | 56,004 | 80,520 |
| | Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' | 458,516 | (67,343) |
| 5.1 | Other income | 25 | - |
| | Total income | 663,763 | 23,614 |
| EXPENSES | | | |
| | Remuneration of UBL Fund Managers Limited - the Management Company | 9.1 39,538 | 50,200 |
| | Sindh sales tax on remuneration of Management Company | 9.2 5,140 | 6,526 |
| | Allocated expenses | 9.3 2,157 | 2,738 |
| | Selling and marketing expenses | 9.4 16,583 | 24,034 |
| | Remuneration of Central Depository Company of Pakistan Limited - the Trustee | 10.1 1,689 | 2,078 |
| | Sindh sales tax on remuneration of Trustee | 10.2 220 | 270 |
| | Annual fee to the Securities and Exchange Commission of Pakistan (SECP) | 11.1 1,366 | 365 |
| | Auditors' remuneration | 229 | 176 |
| | Brokerage and settlement charges | 4,355 | 5,103 |
| | Listing fee | 6 | 7 |
| | Legal and professional charges | 61 | 53 |
| | Shariah advisor fee | 141 | 118 |
| | Bank charges | 6 | 1 |
| | Total operating expenses | 71,491 | 91,669 |
| | Operating profit / (loss) for the quarter | 592,272 | (68,055) |
| | Taxation | 14 - | - |
| | Net profit / (loss) for the quarter after taxation | 592,272 | (68,055) |
| Allocation of net income / (loss) for the quarter after taxation | | | |
| | Net income / (loss) for the period after taxation | 592,272 | - |
| | Income already paid on units redeemed | - | - |
| | | 592,272 | - |
| Accounting income available for distribution | | | |
| | - Relating to capital gains | - | - |
| | - Excluding capital gains | 592,272 | - |
| | | 592,272 | - |
| | Earnings / (Loss) per unit | 15 | |

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30,2023

| | | Quarter Ended September | |
|--|-----|------------------------------|---------------|
| | | 2023 | 2022 |
| Note | | ----- (Rupees in '000) ----- | |
| Income | | | |
| Financial income | | 12,723 | 7,382 |
| Net capital gain on sale of investments | | 5,097 | 1,272 |
| Dividend income | | 2,712 | 4,362 |
| Net unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' | | 16,033 | (824) |
| Total income | | 36,565 | 12,192 |
| Expenses | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 7.1 | 1,047 | 1,352 |
| Sindh Sales Tax of the Management Company's remuneration | 7.2 | 136 | 176 |
| Allocated expense | 7.4 | 366 | 473 |
| Remuneration of the Central Depository Company of Pakistan Limited - Trustee | 8.1 | 237 | 306 |
| Annual fee to Securities and Exchange Commission of Pakistan | 9.1 | 99 | 27 |
| Selling and marketing expense | 7.3 | 1,089 | 1,406 |
| Auditors' remuneration | | 320 | 107 |
| Legal and professional charges | | 63 | 18 |
| Brokerage and settlement expenses | | 123 | 273 |
| Listing fee expense | | 7 | 4 |
| Bank charges and other expenses | | 160 | 2 |
| Total expenses | | 3,647 | 4,144 |
| Income for the quarter before taxation | | 32,918 | 8,048 |
| Taxation | 13 | - | - |
| Net Income for the quarter after taxation | | 32,918 | 8,048 |
| Allocation of net income for the quarter: | | | |
| Net Income for the quarter after taxation | | 32,918 | 8,048 |
| Income already paid on units redeemed | | (4,195) | (1,876) |
| Accounting income available for distribution: | | 28,723 | 6,172 |
| Accounting income available for distribution: | | | |
| - Relating to capital gains | | 21,130 | - |
| - Excluding capital gains | | 7,593 | 6,172 |
| | | 28,723 | 6,172 |
| Earnings per unit | 14 | | |

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

**UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

| | | For the quarter ended September 30, 2023 | For the quarter ended September 30, 2022 |
|---|-------------------------------------|---|---|
| Note | ----- (Rupees in '000) ----- | | |
| Income | | | |
| Profit on bank deposits | | 94 | - |
| Dividend Income | | 742 | 447 |
| Total income | | 836 | 447 |
| Expenses | | | |
| Remuneration of the Management Company | 7.1 | 47 | 43 |
| Sindh Sales tax on the Management Company's remuneration | | 6 | 6 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 8 | 8 | 7 |
| Sindh Sales tax on the Trustee's remuneration | | - | 1 |
| Annual fee of Securities and Exchange Commission of Pakistan | 9 | 7 | 1 |
| Auditors' remuneration | | 91 | 86 |
| Listing Fee | | 6 | 6 |
| Legal and professional charges | | 59 | 52 |
| Brokerage expenses / Settlement expenses | | 4 | - |
| Formation Cost | | 8 | 8.00 |
| Expense Reimbursement by the Management Company | | (103) | (109) |
| Total operating expenses | | 132 | 100 |
| Net income from operating activities | | 704 | 347 |
| Element of loss and capital losses included in prices of units issued less those in units redeemed | | - | - |
| Net income for the quarter before taxation | | 704 | 347 |
| Taxation | 13 | - | - |
| Net income for the quarter after taxation | | 704 | 347 |
| Allocation of net income for the quarter : | | | |
| Net income for the quarter after taxation | | 704 | 347 |
| Income already paid on units redeemed | | - | - |
| | | 704 | 347 |
| Accounting income available for distribution | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 704 | 347 |
| | | 704 | 347 |

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

**For UBL Fund Managers Limited
(Management Company)**

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | Quarter ended | |
|---|-----------------------------|-----------------------|
| | September 30, 2023 | September 30, 2022 |
| Note | ------(Rupees in '000)----- | |
| INCOME | | |
| Financial income | 1,183,372 | 412,748 |
| Loss on sale of investments - net | (6,137) | (537) |
| Unrealized gain revaluation of investments classified as financial assets 'at fair value through profit or loss' - net | 18,302 | - |
| Total income | 1,195,537 | 412,212 |
| EXPENSES | | |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 3,364 | 1,597 |
| Remuneration of UBL Fund Managers Limited - Management Company. | 55,366 | - |
| Sindh Sales Tax on Remuneration of the Management Company | 7,199 | - |
| Allocated Expenses | 1,759 | 11,334 |
| Selling and Marketing Expense | 8,120 | 9,013 |
| Annual Fee of Securities and Exchange Commission of Pakistan | 4,049 | 514 |
| Auditors Remuneration | 109 | 27 |
| Legal Fee | 63 | 24 |
| Credit Rating fee | 42 | 50 |
| Brokerage, Settlement and Other expenses | 1,352 | 195 |
| Listing Fee | 6 | 5 |
| Total expenses | 81,429 | 22,759 |
| Net income for the quarter before taxation | 1,114,108 | 389,453 |
| Taxation | 14 - | - |
| Net income for the quarter after taxation | 1,114,108 | 389,453 |
| Allocation of net income for the quarter | | |
| - Net income for the quarter after taxation | 1,114,108 | 389,453 |
| - Income already paid on units redeemed | (278,656) | (176,179) |
| Net income for the quarter available for distribution | 835,452 | 213,275 |
| Net income for the quarter available for distribution | | |
| - Relating to capital gains | - | - |
| - Excluding capital gains | 835,452 | 213,275 |
| | 835,452 | 213,275 |
| Earnings per unit | 15 | |

The annexed notes 1 to 19 form an integral part of this condensed financial information.

For UBL Fund Managers Limited
(Management Company)

SD

Chief Executive Officer

SD

Chief Financial Officer

SD

Director

UBL DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | | (Un-audited) | |
|-----------------|---|-----------------------|-----------------------|
| | | Quarter Ended | |
| | | September 30, 2023 | September 30, 2022 |
| Note | | (Rupees in '000) | |
| INCOME | | | |
| | Mark-up on bank deposits | 255 | 228 |
| | Dividend income | 1,995 | 979 |
| | Net unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' | 9,114 | (2,735) |
| | Net gain on sale of investments classified as at 'fair value through profit and loss' | 2,866 | 587 |
| | Total income | 14,230 | (941) |
| EXPENSES | | | |
| | Remuneration of the Management Company | 584 | 275 |
| | Sales tax on management fee | 76 | 36 |
| | Allocated expenses by the Management Company | - | - |
| | Selling and marketing expenses | - | - |
| | Remuneration of the Trustee | 58 | 27 |
| | Sales tax on remuneration of the Trustee | 8 | 4 |
| | Annual fee to SECP | 15 | 3 |
| | Amortization of preliminary expenses and floatation costs | - | 16 |
| | Brokerage expenses | 68 | 175 |
| | Auditors' remuneration | 49 | 160 |
| | Custody and settlement charges | 9 | 101 |
| | Bank charges and other expenses | 55 | 58 |
| | Expense reimbursement by the Management Company | - | - |
| | Total expenses | 922 | 855 |
| | Net operating income / (loss) for the period | 13,308 | (1,796) |
| | Net income / (loss) for the period before taxation | 13,308 | (1,796) |
| | Taxation | 14. - | - |
| | Net income / (loss) for the period after taxation | 13,308 | (1,796) |
| | Allocation of net income for the period: | | |
| | Net income for the period after taxation | 13,308 | - |
| | Income already paid on units redeemed | - | - |
| | | 13,308 | - |
| | Accounting income available for distribution | | |
| | - Relating to capital gains | 13,308 | - |
| | - Excluding capital gains | - | - |
| | | 13,308 | - |
| | Earnings per unit | 10. | |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL FINANCIAL SECTOR FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR QUARTER ENDED SEPTEMBER 30, 2023

| | Quarter Ended Sep 30, 2023 | Quarter Ended Sep 30, 2022 |
|--|----------------------------------|----------------------------------|
| Note ----- (Rupees in '000) ----- | | |
| INCOME | | |
| Financial income | 3,060 | 2,266 |
| Dividend income | 38,447 | 26,608 |
| Capital gain on sale of investments - net | 80,143 | 1,339 |
| Unrealised gain / (loss) on revaluation of investments classified as financial asset 'at fair value through profit or loss' - net | 48,896 | (17,975) |
| | 170,546 | 12,238 |
| EXPENSES | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 3,180 | 4,869 |
| Sindh Sales Tax on Management Company's remuneration | 413 | 633 |
| Allocated expenses | 159 | 243 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 359 | 547 |
| Annual fee of Securities and Exchange Commission of Pakistan | 151 | 49 |
| Auditors' remuneration | 132 | 120 |
| Brokerage and settlement expenses | 986 | 364 |
| Listing fee | 7 | 7 |
| Legal and professional charges | 63 | 47 |
| Amortization of preliminary expenses and floatation costs | - | 60 |
| Bank charges | 14 | - |
| Selling and marketing expenses | 2,322 | 4,933 |
| Total operating expenses | 7,787 | 11,874 |
| Operating income for the quarter | 162,759 | 365 |
| Net income for the quarter before taxation | 162,759 | 365 |
| Taxation | 12 - | - |
| Net income for the quarter after taxation | 162,759 | 365 |
| Allocation of net income for the quarter | | |
| Income already paid on units redeemed | (108,972) | (365) |
| Net income for the quarter | 53,787 | 0 |
| Income available for distribution: | | |
| Relating to capital gains | 80,143 | - |
| Excluding capital gains | (26,356) | - |
| | 53,787 | - |
| Earnings per unit | 13 | |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statement.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL GROWTH AND INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | | Quarter ended | |
|-----------------------------------|--|-----------------------|-----------------------|
| | | September 30, 2023 | September 30, 2022 |
| Note | | (Rupees in '000) | |
| INCOME | | | |
| | | 60,434 | 63,620 |
| | Financial income | | |
| | Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net | 3,246 | (215) |
| | (Loss) / gain on sale and redemption of investments classified as 'at fair value through profit or loss' - net | (3,026) | 4,357 |
| | Other income | 44,179 | 834 |
| | Total income | 104,833 | 68,596 |
| | Reversal of provision against debt securities - net | (22,089) | 1,944 |
| EXPENSES | | | |
| | Remuneration of the Management Company | 7.1 2,920 | 3,992 |
| | Sindh Sales tax on management Company's remuneration | 7.2 380 | 519 |
| | Selling and marketing expenses | 7.3 1,336 | 2,480 |
| | Allocated expenses | 7.4 666 | 2,437 |
| | Remuneration of the Trustee | 8.1 235 | 362 |
| | Annual fee of the Securities and Exchange Commission of Pakistan | 9.1 173 | 86 |
| | Auditors' remuneration | 99 | 85 |
| | Legal and professional charges | 63 | 46 |
| | Brokerage and settlement charges | 57 | 284 |
| | Bank charges and other expenses | 20 | 68 |
| | Total Operating expenses | 5,949 | 10,359 |
| | Net operating income for the quarter | 76,795 | 60,181 |
| | Net income for the quarter before taxation | 76,795 | 60,181 |
| | Taxation | 12 - | - |
| | Net income for the quarter after taxation | 76,795 | 60,181 |
| Allocation of net income : | | | |
| | Net income for the quarter after taxation | 76,795 | 60,181 |
| | Income already paid on units redeemed | (2,992) | (6,269) |
| | Accounting income available for distribution: | 73,803 | 53,912 |
| | - Relating to capital gains | 220 | 3,775 |
| | - Excluding capital gains | 73,583 | 50,137 |
| | | 73,803 | 53,912 |
| Earnings per unit | | | |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUATER ENDED SEPTEMBER 30, 2023

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | | Quarter ended September 30, | |
|---|--|--------------------------------|---------------|
| | | 2023 | 2022 |
| Note | | ----- (Rupees in '000) ----- | |
| INCOME | | | |
| | Financial income | 70,208 | 43,122 |
| | Capital (loss) / gain on sale of investments - net | (2,635) | 5,030 |
| | Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net | 3,197 | (4) |
| | TOTAL INCOME | 70,770 | 48,148 |
| EXPENSES | | | |
| 7.1 | Remuneration of UBL Fund Managers Limited - Management Company | 3,132 | 3,506 |
| 7.2 | Sindh Sales tax on Management Company's remuneration | 407 | 456 |
| 7.3 | Allocated expenses | 466 | 1,138 |
| 8.1 | Remuneration of Central Depository Company of Pakistan Limited - Trustee | 171 | 157 |
| | Sindh Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee | 22 | 20 |
| 9.1 | Annual fee of Securities and Exchange Commission of Pakistan | 233 | 57 |
| | Bank and other charges | - | 5 |
| | Auditors' remuneration | 121 | 21 |
| | Brokerage and settlement expenses | 139 | 139 |
| | Legal and professional charges | 63 | 13 |
| | Fee and subscription charges | 851 | 66 |
| | Total operating expenses | 5,605 | 5,578 |
| | Income for the quarter before taxation | 65,165 | 42,570 |
| 12 | Taxation | - | - |
| | Net income for the quarter after taxation | 65,165 | 42,570 |
| Allocation of net income for the quarter | | | |
| | Net income for the quarter after taxation | 65,165 | 42,570 |
| | Income already paid on units redeemed | (1,526) | (4,759) |
| | Net income for the quarter available for distribution | 63,639 | 37,811 |
| | Relating to capital (loss) / gains | (2,635) | 4,205 |
| | Excluding capital gains | 66,274 | 33,606 |
| | Earnings per unit | 63,639 | 37,811 |

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The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL INCOME OPPORTUNITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | | Quarter ended | |
|--|------|--------------------|--------------------|
| | | September 30, 2023 | September 30, 2022 |
| Note | | (Rupees in '000) | |
| INCOME | | | |
| Financial income : | | | |
| - Bank balances | | 21,332 | 18,333 |
| - Term deposit receipts | | - | 2,713 |
| - Government securities | | 18,003 | 35,483 |
| - Term finance certificates | | 14,125 | 12,485 |
| - Commercial Paper | | - | 6,621 |
| Gain on redemption / sale of investments classified as 'at fair value through profit or loss' - net | | (165) | 4,132 |
| Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net | | 1,342 | (34) |
| Total income | | 54,637 | 79,733 |
| EXPENSES | | | |
| Remuneration of the Management Company | 7.1 | 3,368 | 5,637 |
| Sales tax on management fee | 7.2 | 438 | 733 |
| Allocation of expenses related to the Fund | 7.4 | 248 | 1,022 |
| Selling and marketing expenses | 7.3 | 570 | 1 |
| Remuneration of the Trustee | 8.1 | 186 | 383 |
| Sales tax on remuneration of the Trustee | 8.2 | 24 | 50 |
| Annual fee to Securities and Exchange Commission of Pakistan | 9 | 183 | 102 |
| Auditors' remuneration | | 119 | 99 |
| Brokerage and settlement expenses | | 41 | 302 |
| Listing fee expense | | 7 | 6 |
| Legal and professional charges | | 64 | - |
| Bank charges and other expenses | | 25 | 92 |
| Total expenses | | 5,273 | 8,425 |
| Net operating income for the period | | 49,364 | 71,308 |
| Reversal of provision / (provision) for Sindh Workers' Welfare Fund | 10.2 | - | - |
| Net income for the period before taxation | | 49,364 | 71,308 |
| Taxation | 13 | - | - |
| Net income for the period after taxation | | 49,364 | 71,308 |
| <i>Allocation of net income for the period</i> | | | |
| Income already paid on units redeemed | | (9,315) | (5,859) |
| Net income for the period available for distribution | | 40,049 | 65,449 |
| <i>Net income available for distribution:</i> | | | |
| - Relating to capital gains | | 3,774 | 3,774 |
| - Excluding capital gains | | 36,275 | 61,675 |
| | | 40,049 | 65,449 |
| Earning per unit | | | |

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The annexed notes from 1 to 18 form an integral part of these interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL LIQUIDITY PLUS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
For the Quarter ended September 30, 2023

| | | Quarter ended | |
|---|------|--------------------|--------------------|
| | | September 30, 2023 | September 30, 2022 |
| | Note | (Rupees in '000) | |
| INCOME | | | |
| Financial income | | 1,695,508 | 1,250,538 |
| (Loss) / Gain on sale of investments - net | | (19,237) | 945 |
| Unrealized gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net | | - | - |
| | | 36,416 | 1,242 |
| Total income | | 1,712,687 | 1,252,725 |
| EXPENSES | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 8 | 88,384 | 54,110 |
| Sindh sales tax on remuneration of Management Company | | 11,614 | 7,034 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 9 | 4,774 | 5,042 |
| Annual fee of Securities and Exchange Commission of Pakistan | 10 | 5,761 | 1,623 |
| Bank charges | | - | - |
| Auditors' remuneration | | 290 | 75 |
| Brokerage and settlement expenses | | 1,977 | 1,088 |
| Allocated expenses | 8.3 | 2,454 | 8,298 |
| Allocated selling and marketing expenses | 8.4 | 8 | 1,893 |
| Legal and professional charges | | 63 | 27 |
| Other expenses | | 79 | 72 |
| Total expenses | | 115,404 | 79,262 |
| Net operating expense for the quarter | | 1,597,283 | 1,173,462 |
| Net income for the quarter before taxation | | 1,597,283 | 1,173,462 |
| Taxation | 13 | - | - |
| Net income for the quarter after taxation | | 1,597,283 | 1,173,462 |
| Allocation of net income for the quarter | | | |
| - Net income for the period after taxation | | 1,597,283 | 1,173,462 |
| - Income already paid on units redeemed | | (115,079) | (274,731) |
| Net income for the period available for distribution | | 1,482,204 | 898,731 |
| Net income for the period available for distribution | | | |
| - Relating to capital gains | | - | - |
| - Excluding capital gains | | 1,482,204 | 898,731 |
| | | 1,482,204 | 898,731 |
| Earnings per unit | | | |

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL Money Market Fund
Condensed Interim Income Statement (Un-audited)
For the quarter ended September 30, 2023

| | Note | Quarter ended | |
|---|------|----------------------|----------------------|
| | | September 30 2023 | September 30 2022 |
| | | (Rupees in '000) | |
| Income | | | |
| Financial income | | 636,520 | 153,647 |
| Capital loss on sale of investments - net | | (5,602) | (33) |
| Net unrealised gain on revaluation of investments classified | | | |
| Other Income | | 543 | - |
| as 'at fair value through profit or loss' | | 12,226 | 222 |
| Total income | | 643,687 | 153,836 |
| Expenses | | | |
| Remuneration of the Management Company | | 31,455 | 7,552 |
| Sindh Sales Tax on the Management Company's remuneration | | 4,091 | 982 |
| Selling & Marketing Expense | | 1,838 | 5,121 |
| Allocation of expenses relating to the Fund | | 919 | 4,097 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | | 1,589 | 563 |
| Sindh Sales Tax on the Central Depository Company of Pakistan Limited - Trustee | | 207 | 73 |
| Annual fee of Securities and Exchange Commission of Pakistan | | 2,167 | 206 |
| Bank charges | | 15 | - |
| Auditors' remuneration | | 268 | 231 |
| Rating fees | | 60 | 57 |
| Listing fees | | 7 | 6 |
| Legal and professional charges | | 63 | 53 |
| Brokerage expenses / Settlement expenses | | 483 | 104 |
| Total expenses | | 43,162 | 19,045 |
| Income for the quarter before taxation | | 600,525 | 134,791 |
| Taxation | 13 | - | - |
| Net income for the quarter after taxation | | 600,525 | 134,791 |
| Allocation of net income for the quarter after taxation | | | |
| Net income for the quarter after taxation | | 600,525 | 134,791 |
| Income already paid on units redeemed | | (100,531) | (14,759) |
| Accounting income available for distribution | | 499,994 | 120,032 |
| Accounting income available for distribution | | | |
| - Relating to capital gains | | - | 119 |
| - Excluding capital gains | | 499,994 | 119,913 |
| | | 499,994 | 120,032 |
| Earnings per unit | 14 | - | - |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL STOCK ADVANTAGE FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | Quarter ended | |
|---|---------------------------------|------------------|
| | Sep 30, 2023 | Sep 30, 2022 |
| | Note----- (Rupees in '000)----- | |
| Income | | |
| Profit on bank deposits | 10,084 | 7,409 |
| Gain / (Loss) on sale of securities - net | 101,742 | (15,231) |
| Dividend income | 79,204 | 96,943 |
| Unrealised Gain / (Loss) on re-measurement of investments at fair value through profit or loss - net | - | - |
| Other Income | 364,537 | (132,332) |
| | 285 | - |
| Total Income / (loss) | 555,852 | (43,211) |
| Expenses | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 6.1 29,517 | 38,319 |
| Sindh sales tax on remuneration of Management Company | 6.2 3,837 | 4,981 |
| Selling and marketing expenses | 6.3 11,716 | 19,508 |
| Allocated expenses | 6.4 1,610 | 2,090 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 8.1 - | 1,645 |
| Sindh sales tax on remuneration of Trustee | 8.2 172 | 214 |
| Annual fee - Securities and Exchange Commission of Pakistan | 9 1,020 | 279 |
| Listing and rating fee | 7 | 7 |
| Auditor's remuneration | 183 | 182 |
| Brokerage and settlement charges | 3,978 | 4,208 |
| Legal and professional charges | 63 | 53 |
| Bank and other charges | 7 | 1,113 |
| Total expenses | 53,435 | 72,600 |
| Net operating Income / (loss) for the quarter before taxation | 502,417 | (115,811) |
| Taxation | 12 - | - |
| Net Income / (loss) for the quarter after taxation | 502,417 | (115,811) |
| Allocation of net income for the quarter | | |
| - Net Income for the quarter after taxation | 502,417 | - |
| - Income already paid on units redeemed | - | - |
| | 502,417 | - |
| Accounting income available for distribution : | | |
| - Relating to capital gains | 466,279 | - |
| - Excluding capital gains | 36,138 | - |
| | 502,417 | - |
| Earnings per unit | 13 | |

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL SPECIAL SAVINGS FUND II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| | USSP - VIII | USSP - IX | USSP - X | USSP - XI | USSP - VIII | USSP - IX |
|---|----------------------------|---------------|---------------|---------------|---------------|---------------|
| | Quarter ended | | | | Quarter ended | |
| | September 30, | September 30, | September 30, | September 30, | September 30, | September 30, |
| | 2023 | 2023 | 2023 | 2023 | 2022 | 2022 |
| Note | ----- Rupees in '000 ----- | | | | | |
| Financial income | 572 | 14,218 | 76,184 | 25,236 | 3,620 | 68,058 |
| Unrealized loss on re-measurement of investment classified as 'financial asset at fair value through profit or loss' - net | - | 96 | 1,255 | (2,436) | - | (5,705) |
| Loss on sale of investments - net | 56 | - | (1,219) | (5,216) | - | (237) |
| Total income | 628 | 14,314 | 76,220 | 17,584 | 3,620 | 62,116 |
| EXPENSES | | | | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 16 | 643 | 3,515 | 1,152 | 233 | 4,546 |
| Sindh Sales Tax on remuneration of the Management Company | 2 | 84 | 457 | 150 | 30 | 591 |
| Allocated expenses | 5 | - | 215 | 230 | 65 | 2,699 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 1 | 38 | 218 | 156 | 19 | 283 |
| Annual fee of the Securities and Exchange Commission of Pakistan | 2 | 46 | 264 | 93 | 6 | 91 |
| Brokerage expenses | - | - | 68 | 84 | - | 16 |
| Amortisation of preliminary expenses and floatation costs | - | - | - | - | - | - |
| Formation costs | - | - | 17 | - | 2 | - |
| Auditor's remuneration | 47 | 47 | 47 | - | 69 | 69 |
| Listing fee | 2 | 2 | 2 | - | 3 | 3 |
| Legal and professional charges | 21 | 21 | 21 | - | 27 | 27 |
| Selling and Marketing Expense | - | 43 | 1,757 | 346 | - | - |
| Bank charges | - | 4 | - | - | - | - |
| Total expenses | 96 | 928 | 6,581 | 2,211 | 454 | 8,325 |
| Net operating income for the period | 532 | 13,386 | 69,639 | 15,373 | 3,166 | 53,791 |
| Net income for the period before taxation | 532 | 13,386 | 69,639 | 15,373 | 3,166 | 53,791 |
| Taxation | 12 | - | - | - | - | - |
| Net income for the period after taxation | 532 | 13,386 | 69,639 | 15,373 | 3,166 | 53,791 |
| Allocation of net income for the period | | | | | | |
| Net income for the period after taxation | 532 | 13,386 | 69,639 | 15,373 | 3,166 | 53,791 |
| Income already paid on units redeemed | (401) | (668) | (552) | - | (119) | (238) |
| | 131 | 12,718 | 69,087 | 15,373 | 3,047 | 53,553 |
| Accounting income available for distribution | | | | | | |
| - Relating to capital gains | - | - | - | - | - | - |
| - Excluding capital gains | 131 | 12,718 | 69,087 | 15,373 | 3,047 | 53,553 |
| | | | 69,087 | 15,373 | 3,047 | 53,553 |
| 13 | Earnings per unit | | | | | |

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| For the Quarter Ended September 30, 2023 | | | | | | |
|---|----------------|------------|--------------|---------------|--------------|---------------|
| | USSP-II | USSP-III | USSP-IV | USSP-V | USSP-VI | Total |
| Note | Rupees in '000 | | | | | |
| INCOME | | | | | | |
| Financial income | 7,831 | 675 | 1,049 | 48,837 | 1,631 | 60,023 |
| Gain/ (loss) on sale of investments - net | 288 | - | - | 2,694 | - | 2,982 |
| Unrealized loss on revaluation of investments - classified at FVTPL - net | (2) | - | - | 2,243 | - | (2,015) |
| Other income | - | - | - | - | - | - |
| Total income | 8,117 | 675 | 1,049 | 53,774 | 1,631 | 60,990 |
| EXPENSES | | | | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 346 | 7 | 28 | 774 | 70 | 1,225 |
| Sindh Sales Tax on remuneration of the Management Company | 45 | 1 | 4 | 101 | 9 | 160 |
| Allocated expenses | 48 | - | 5 | 227 | 8 | 288 |
| Selling and marketing expenses | 114 | - | - | 1,681 | - | 1,795 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 21 | 2 | 3 | 141 | 4 | 171 |
| Annual fee of the Securities and Exchange Commission of Pakistan | 26 | 2 | 3 | 170 | 5 | 206 |
| Auditor's remuneration | 33 | 19 | 19 | 33 | 28 | 437 |
| Amortisation of preliminary expenses and floatation costs | - | - | - | - | - | - |
| Bank charges | - | - | - | - | 11 | 11 |
| Listing fees | 2 | 1 | 1 | 2 | 10 | 16 |
| Legal and professional charges | 18 | 9 | 9 | 18 | 18 | 72 |
| Brokerage expenses | - | - | - | 72 | - | 72 |
| Other expenses | 16 | 11 | 11 | 24 | - | 62 |
| Total expenses | 669 | 52 | 83 | 3,243 | 163 | 4,515 |
| Net operating income for the period | 7,448 | 623 | 966 | 50,531 | 1,468 | 56,475 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | - | - | - | - | - |
| Net income for the period before taxation | 7,448 | 623 | 966 | 50,531 | 1,468 | 56,475 |
| Taxation | - | - | - | - | - | - |
| Net income for the period after taxation | 7,448 | 623 | 966 | 50,531 | 1,468 | 56,475 |
| Allocation of net income for the period | | | | | | |
| Net income for the period after taxation | 7,448 | 623 | 966 | 50,531 | 1,468 | 61,036 |
| Income already paid on units redeemed | (593) | (330) | (370) | - | (1,210) | - |
| | 6,855 | 293 | 596 | 50,531 | 258 | 61,036 |
| Accounting income available for distribution | | | | | | |
| - Relating to capital gains | - | - | - | - | - | - |
| - Excluding capital gains | 6,855 | 293 | 596 | 50,531 | 258 | 58,533 |
| | 6,855 | 293 | 596 | 50,531 | 258 | 61,036 |
| Earnings per unit | | | | | | |

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

| For the Quarter Ended September 30, 2022 | | | | | | |
|--|-----------------------|--------------|--------------|---------------|--------------|----------------|
| | USSP-II | USSP-III | USSP-IV | USSP-V | USSP-VI | Total |
| Note | Rupees in '000 | | | | | |
| INCOME | | | | | | |
| Financial income | 7,989 | 1,080 | 1,385 | 93,754 | 1,812 | 106,020 |
| Gain/ (loss) on sale of investments - net | 248 | - | - | (780) | - | (532) |
| Other income | - | - | - | (84) | - | (84) |
| Total income | 8,237 | 1,080 | 1,385 | 92,890 | 1,812 | 105,404 |
| EXPENSES | | | | | | |
| Remuneration of UBL Fund Managers Limited - Management Company | 7.1 538 | 72 | 91 | 1,022 | 120 | 1,843 |
| Sindh Sales Tax on remuneration of the Management Company | 7.2 70 | 9 | 12 | 133 | 16 | 240 |
| Allocated expenses | 7.3 75 | 12 | 9 | 2,681 | 14 | 2,791 |
| Selling and marketing expenses | 7.4 178 | 50 | 91 | 163 | - | 482 |
| Remuneration of Central Depository Company of Pakistan Limited - Trustee | 8 33 | 4 | 6 | 360 | 7 | 410 |
| Annual fee of the Securities and Exchange Commission of Pakistan | 9 11 | 1 | 2 | 116 | 2 | 132 |
| Auditor's remuneration | 2 | 2 | 2 | 2 | 2 | 10 |
| Amortisation of preliminary expenses and floatation costs | - | - | - | - | - | - |
| Bank charges | 2 | 1 | - | - | 3 | 6 |
| Listing fees | - | - | - | - | - | - |
| Legal and professional charges | 1 | 1 | - | 1 | 1 | 4 |
| Brokerage expenses | 1 | - | - | 12 | - | 13 |
| Other expenses | 1 | 1 | - | 150 | 1 | 153 |
| Total expenses | 912 | 153 | 213 | 4,640 | 166 | 6,084 |
| Net operating income for the period | 7,325 | 927 | 1,172 | 88,250 | 1,646 | 99,320 |
| Reversal of provision for Sindh Workers' Welfare Fund | - | - | - | - | - | - |
| Net income for the period before taxation | 7,325 | 927 | 1,172 | 88,250 | 1,646 | 99,320 |
| Taxation | 13 - | - | - | - | - | - |
| Net income for the period after taxation | 7,325 | 927 | 1,172 | 88,250 | 1,646 | 99,320 |
| Allocation of net income for the period | | | | | | |
| Net income for the period after taxation | 7,325 | 927 | 1,172 | 88,250 | 1,646 | 99,320 |
| Income already paid on units redeemed | (536) | (66) | (127) | (82) | (98) | (909) |
| | 6,789 | 861 | 1,045 | 88,168 | 1,548 | 98,411 |
| Accounting income available for distribution | | | | | | |
| - Relating to capital gains | - | - | - | - | - | - |
| - Excluding capital gains | 6,789 | 861 | 1,045 | 88,168 | 1,548 | 98,411 |
| | 6,789 | 861 | 1,045 | 88,168 | 1,548 | 98,411 |
| Earnings per unit | 14 | | | | | |

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

For UBL Fund Managers Limited
(Management Company)

SD
Chief Executive Officer

SD
Chief Financial Officer

SD
Director