

UBL Income Opportunity Fund

9.74%

(Annualized return for last 12 Months)

Benchmark: 11.37% (For last 12 Months)

(14.3% Annualized Return vs 15.5% Benchmark for the month of July, 2022)

- ▶ High credit quality portfolio
- ▶ Banking Sector TFCs (floaters) only
- ▶ Instant Encashment*



*T&C's apply as per Consolidated Offering Document.

Fund Rated 'AA- (f)' by VIS | AMC Rated 'AM' by VIS | Call Now 0800 – 00026 | SMS UIOF at 8258

Risk profile: Medium / Medium risk of principal erosion

Type/Category of Fund: Open end / Income Fund

Benchmark: Average of 6 Months KIBOR rates

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Disclaimer: All investment in Mutual Funds is subject to market risk. Past performance is not necessarily indicative for future results. Please read the Consolidated Offering Document to understand the investment policies and risk involved. Last 5 year's performance: FY'22: UIOF:9.2%, BM:10.70%, FY'21: UIOF:6.4%, BM:7.3%, FY'20: UIOF:15.8%, BM:12.1%, FY'19: UIOF:8.5%, BM:10.1%, FY'18: UIOF:4.3%, BM:6.2%. Since inception Year wise (Absolute): FY'22: UIOF:108.6%, BM:112.4%, FY'21: UIOF:91.1%, BM:91.8%, FY'20: UIOF:79.5%, BM:78.8%, FY'19: UIOF:55.0%, BM:59.3%, FY'18: UIOF:42.9%, BM:44.7%, FY'17: UIOF:37.0%, BM:36.2%, FY'16: UIOF:30.8%, BM:28.6%, FY'15: UIOF:21.4%, BM:20.6%, FY'14: UIOF:9.5%, BM:11%, FY'13: UIOF:2.4%, BM:2.1%. Since inception (CAGR) upto July'22: UIOF:8.32%, BM:8.54%.

Return performance is net of all fees including management fee, calculated NAV to NAV with all dividends reinvested. Performance calculation does not include cost of sales load. Sales load applicable as per Consolidated Offering document. On 13-08-2021, one-off gain due to reversal of SWWF provisioning contributing 0.19% increase in NAV. Use of name and logo of UBL Bank Ltd. as given above does not mean that it is responsible for liabilities/obligation of UBL Fund Managers or any investment scheme managed by it.

UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - July 2022



Investment Objective

UBL Pakistan Enterprise Exchange Traded Fund (UBLP-ETF) aims to track the performance of the benchmark index in order to provide long-term capital appreciation and dividend yields to its investors.

Fund Performance

	UBLP-ETF	Benchmark
FY-YTD	-5.18%	-5.25%
July 2022	-5.18%	-5.25%
Since Inception (CAGR)***	0.72%	2.21%
Standard Deviation*	17.80%	18.52%
Sharpe Ratio**	-1.93%	-1.83%
Expense Ratio ¹	0.12%	

	Jun'22	Jul'22	%
Fund Size (PKR Mn)	27	25	-5.18%
NAV (PKR)	10.1697	9.6432	-5.18%

* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

***Returns have been annualized using Morningstar Methodology

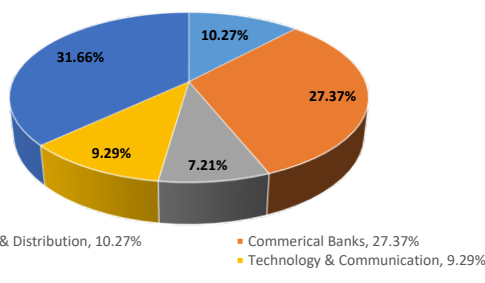
¹ This includes 0.01% representing government levy, SECP fee.

Selling & Marketing Expense PKR 0.00mn.

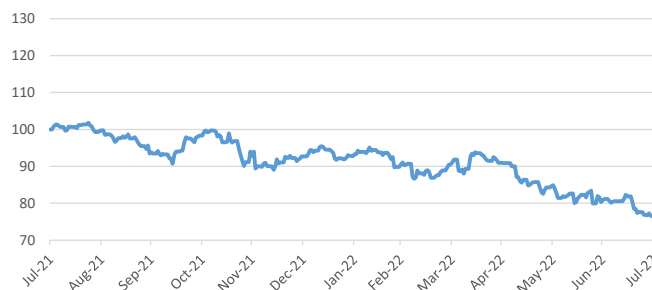
Fund Information

Fund Type	Open End Fund
Fund Categorization	Exchange Traded Fund
Risk Profile	High
Launch Date	24-Mar-2020
Benchmark	UBL PSX Pakistan Enterprise Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	EY Ford Rhodes
Management Co.Rating	AM1 (VIS) (31-Dec-2021)
Dealing Days	As per PSX
Cut off times	As per Market Hours
Pricing Mechanism	Backward
Management Fee	0.65% p.a.
Fund Manager	Mubashir Anis, CFA (Equity Specialist)

Equity Sector Allocation (% of Total Assets)



Value of 100 Rupees invested 12 months ago



Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
UBLP-ETF	-15.76%	-17.90%	-23.41%	-	-	1.72%
Benchmark	-16.00%	-18.00%	-22.97%	-	-	5.28%

Returns are on absolute basis

Tracking Error Risk

Tracking Error (Absolute)	0.04%
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Asset Allocation (% of Total Assets)

	May'22	Jun'22	Jul'22
Equities	94.60%	86.83%	85.81%
Cash	0.79%	4.71%	12.48%
Others	4.61%	8.46%	1.71%
Leverage	Nil	Nil	Nil

Top Ten Equity Holdings (% of Total Assets)

Engro Corporation Ltd.	12.11%
Fauji Fertilizer Co. Ltd.	11.83%
Habib Bank Ltd.	10.34%
The Hub Power Co. Ltd.	10.27%
Systems Ltd.	9.29%
United Bank Ltd.	8.85%
Mcb Bank Ltd.	8.18%
Engro Fertilizers Ltd.	7.72%
Lucky Cement Ltd.	7.21%

Monthly Yield *

	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21	Jan'22	Feb'22	Mar'22	Apr'22	May'22	Jun'22	Jul'22	CYTD
UBLP-ETF	-0.26%	-5.92%	4.76%	-5.55%	-0.15%	0.63%	-2.88%	0.52%	-0.18%	-6.66%	-4.83%	-5.18%	-17.39%
Benchmark	-0.15%	-6.04%	5.11%	-5.39%	-0.04%	0.73%	-2.86%	0.64%	-0.15%	-6.57%	-5.11%	-5.25%	-17.40%

* For periodic returns as per SECP SCD Circular No. 16 of 2014, refer to the end of this FMR

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