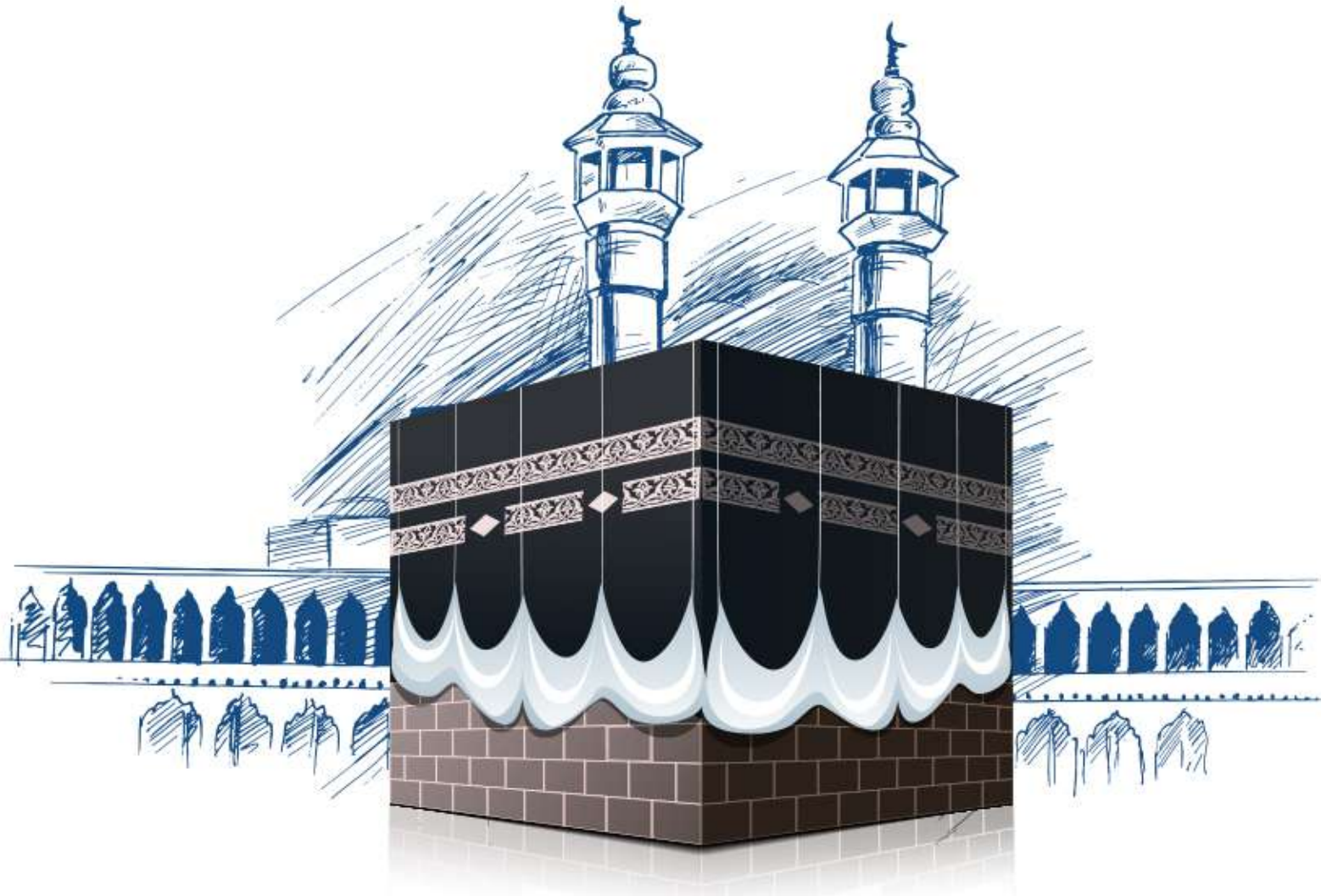


Al-Ameen Islamic Haj Savings Plan



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Haj/Umrah/Ziyarat ki Mansoobabandi karein

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Type/Category of Fund: Open end administrative investment plan (ASSF & AISF)

Risk profile: Medium / Medium risk of principal erosion

Benchmark: Not Applicable

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UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - March 2023



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	7.80%	9.16%
March 2023	0.45%	0.51%
Since Inception (CAGR)***	4.93%	6.60%
Standard Deviation*	16.06%	16.71%
Sharpe Ratio**	-1.28%	-1.17%
Total Expense Ratio ¹	1.25%	
Total Expense Ratio (MTD) ^{2 3}	1.51%	
Total Expense Ratio (FYTD) ^{2 3}	1.66%	
	Feb'23	Mar'23
Fund Size (PKR Mn)	28	28
NAV (PKR)	10.9145	10.9632
Leverage	Nil	Nil

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

***Returns have been annualized using Morningstar Methodology

¹ As per NBFC Regulations, 2008, this includes 0.09% representing government levy, SECP fee and sales tax.

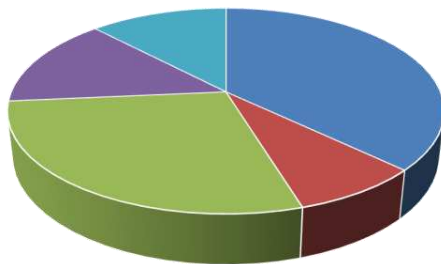
Selling & Marketing Expense PKR 0.00 mn.

² As per MUFAP standardized template, for MTD & FYTD, this includes 0.13% & 0.13% respectively, representing government levy, SECP fee and sales tax.

³ Annualized.

^^^ Benchmark figures are for KSE-100 Index only.

Equity Sector Allocation (% of Total Assets)



- Fertilizer, 34.14%
- Commercial Banks, 26.02%
- Power Generation & Distribution, 11.17%
- Cement, 7.52%
- Technology & Communication, 13.15%

Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
UBLP-ETF	5.96%	10.91%	-4.40%	19.09%	-	15.64%
Benchmark	6.53%	11.97%	-3.37%	24.74%	-	21.30%

Returns are on absolute basis

Tracking Error Risk

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

	Jan'23	Feb'23	Mar'23
Equities	91.92%	94.87%	92.01%
Cash	5.70%	2.78%	2.31%
Others	2.38%	2.36%	5.68%

Monthly Yield *

	Apr'22	May'22	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	CYTD
UBLP-ETF	-0.18%	-6.66%	-4.83%	-5.18%	7.46%	-4.61%	4.99%	3.12%	-3.32%	2.66%	2.75%	0.45%	5.96%
Benchmark	-0.15%	-6.57%	-5.11%	-5.25%	7.97%	-4.70%	5.49%	3.48%	-3.70%	2.88%	3.02%	0.51%	6.53%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. All returns are calculated assuming reinvested dividends. The calculation of performance does not include cost of sales load. Use of name and logo of UBL Bank Ltd as given above does not mean that it is responsible for the liabilities/obligations of UBL Fund Managers Ltd. or any investment scheme managed by it.

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) (30-Dec-2022)
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)

Value of 100 Rupees invested 12 months ago



Top Ten Equity Holdings (% of Total Assets)

Engro Corporation Ltd.	13.54%
Systems Ltd.	13.15%
Fauji Fertilizer Co. Ltd.	11.92%
The Hub Power Co. Ltd.	11.17%
Habib Bank Ltd.	9.13%
United Bank Ltd.	8.82%
Engro Fertilizers Ltd.	8.68%
Mcb Bank Ltd.	8.08%
Lucky Cement Ltd.	7.52%

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