

UBL Money Market Fund

19.33%

(Annualized return for April, 2023)

Benchmark: 20.26%

- ▶ Instant encashability*
- ▶ Daily returns
- ▶ No lock-in period



Fund Rated 'AA+(f)' by VIS | AMC Rated 'AM' by VIS | SMS "UMMF" to 8258

Type/Category of Fund: Open end / Money Market Fund

Benchmark: 70% Average of 3 Months PKRV rates + 30% 3 Months average deposit rate of three 3 AA rated scheduled Banks as selected by MUFAP (Benchmark effective from October 2016; Previously 75% 3 Months PKRV + 25% 3 Months TDR)

Risk Profile: Low | Risk of principal erosion: Low

Disclaimer: All investments in Mutual Funds are subject to market risk. Past performance is not necessarily indicative of the future results and there are no fixed or guaranteed returns. Please read the Consolidated Offering Document to understand the investment policies and risk involved. Last 5 year's performance: FY'22: UMMF:9.4%, BM:9.3%, FY'21: UMMF:6.3%, BM:6.7%, FY'20: UMMF:12.1%, BM:11.7%, FY'19: UMMF:8.5%, BM:8.7%, FY'18: UMMF:5.1%, BM:5.4%. Since inception Year wise (Absolute): FY'22: UMMF:155.1%, BM:166.9%, FY'21: UMMF:133.2%, BM:144.3%, FY'20: UMMF:119.4%, BM:129%, FY'19: UMMF:95.6%, BM:104.9%, FY'18: UMMF:80.2%, BM:88.4%, FY'17: UMMF:71.5%, BM:78.8%, FY'16: UMMF:62.6%, BM:69.7%, FY'15: UMMF:54.6%, BM:60.1%, FY'14: UMMF:43.2%, BM:47.8%, FY'13: UMMF:32.8%, BM:34.9%. Since inception (CAGR**) upto Apr'23: UMMF:8.78%, BM:9.24%. Return performance is net of all fees including management fee, calculated NAV to NAV with all dividends reinvested and does not include cost of sales load. Sales load applicable as per Consolidated Offering Document, however waived for JhatPat e-accounts (till further notice). 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 or any investment scheme managed by it.

*T&C's apply as per Consolidated Offering Document. **Compounded Annualized Growth Rate

UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - April 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	12.31%	14.16%
April 2023	4.18%	4.57%
Since Inception (CAGR)***	6.18%	7.96%
Standard Deviation*	15.14%	15.74%
Sharpe Ratio**	-1.13%	-0.99%
Total Expense Ratio¹	1.37%	
Total Expense Ratio (MTD)^{2 3}	1.49%	
Total Expense Ratio (FYTD)^{2 3}	1.64%	
	Mar'23	Apr'23
Fund Size (PKR Mn)	28	29
NAV (PKR)	10.9632	11.4214
Leverage	Nil	Nil

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

***Returns have been annualized using Morningstar Methodology

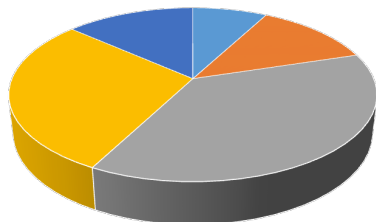
¹ As per NBFC Regulations, 2008, this includes 0.10% representing government levy, SECP fee and sales tax. Selling & Marketing Expense PKR 0.00 mn.

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)



- Cement, 7.19%
- Fertilizer, 34.44%
- Technology & Communication, 12.43%
- Power Generation & Distribution, 11.41%
- Commercial Banks, 26.51%

Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
UBLP-ETF	7.52%	10.05%	-0.23%	10.67%	-	20.47%
Benchmark	8.28%	11.00%	1.21%	16.10%	-	26.84%

Returns are on absolute basis

Tracking Error Risk

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

	Feb'23	Mar'23	Apr'23
Equities	94.87%	92.01%	91.98%
Cash	2.78%	2.31%	4.85%
Others	2.36%	5.68%	3.17%

Monthly Yield *

	May'22	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	CYTD
UBLP-ETF	-6.66%	-4.83%	-5.18%	7.46%	-4.61%	4.99%	3.12%	-3.32%	2.66%	2.75%	0.45%	4.18%	10.39%
Benchmark	-6.57%	-5.11%	-5.25%	7.97%	-4.70%	5.49%	3.48%	-3.70%	2.88%	3.02%	0.51%	4.57%	11.40%

* 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.	14.43%
Systems Ltd.	12.43%
Fauji Fertilizer Co. Ltd.	11.77%
The Hub Power Co. Ltd.	11.41%
United Bank Ltd.	9.74%
Habib Bank Ltd.	8.67%
Engro Fertilizers Ltd.	8.24%
Mcb Bank Ltd.	8.10%
Lucky Cement Ltd.	7.19%

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