

ANOTHER DECADE OF EXCELLENCE

Al-Ameen Shariah Stock Fund (ASSF)

Continues the winning streak,
Awarded best performing Fund 2023 (for 10 years by Lipper)



Category: Global Islamic | Sub Category: Equity Pakistan

AMC Rated 'AMI' by | VIS Call Now 0800-00026 | SMS 'INVEST' at 8258

Risk Profile | Risk of Principal Erosion: High

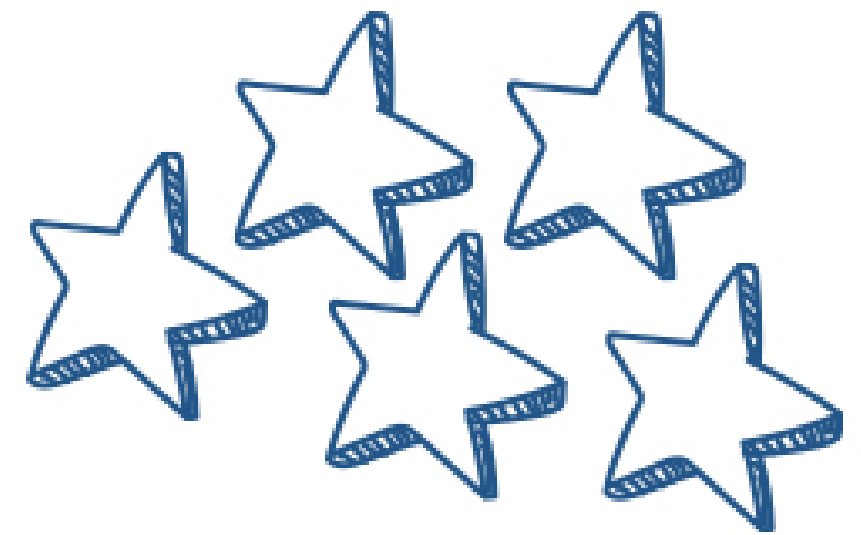
Type/Category of Fund: Open end | Islamic Equity Fund

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Disclaimer: All investments in Mutual Funds are subject to market risk. Past performance is not necessarily indicative of the future results. Use of name and logo of UBL Bank / UBL Ameen as given above does not mean that they are responsible liabilities/ obligations of Al-Ameen Funds / (UBL Funds Manager) or any investment scheme managed by them.

Source: <https://lipperfundawards.com/Awards/GlobalIslamic/2023/Certificate/65432/Al-AmeenShariahStock.pdf>

UBL & Al-Ameen Funds shining



Fund Name	1 Year	3 Years	5 Years
Conventional Equity based Funds	Star Rankings*		
UBL Stock Advantage Fund	★★★★	★★★★	★★★★
UBL Financial Sector Fund	★★★	★★★	NA
UBL Asset Allocation Fund (40% Equity limit)	★★★★	★★★★	★★★★
Shariah Compliant Equity based Funds	Star Rankings*		
Al Ameen Shariah Stock Fund	★★★★	★★★★★	★★★★★
Al Ameen Islamic Energy Fund	★★★★★	★★★★★	NA
Al Ameen Islamic Asset Allocation Fund (40% Equity limit)	★★★★	★★★★	★★★★

*Source: <https://docs.vis.com.pk/docs/StarRankings-20230331.pdf>. Pakistan Mutual Funds Star raking report (March 31, 2023). The Star Rankings are purely based on a quantitative model that compares historical risk-adjusted returns of funds investing in largely the same asset class. This universally established tool enables investors to evaluate the past performance of a given fund in relation to its peer group. The criteria for categorization of funds is based on the fundamental principle that funds in a given peer group should be valid substitutes for one another and the difference in their performance would thus be a function of fund manager skill rather than external factors.

<https://docs.vis.com.pk/docs/StarRankings-20230331.pdf>

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Category of Fund: Open End | Equity Fund(USF, UFSF), Asset Allocation Fund(UAAF), Islamic Equity Fund (ASSF, AIEF), Islamic Asset Allocation Fund(AIAAF)

Risk Profile: Medium (Asset Allocation Funds), High (Equity Funds) | Risk of Principal Erosion: Medium (Asset Allocation Funds), High (Equity Funds)

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UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - May 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	12.89%	14.37%
May 2023	0.52%	0.18%
Since Inception (CAGR)**	6.19%	7.80%
Standard Deviation*	14.62%	15.28%
Sharpe Ratio**	-0.69%	-0.59%
Total Expense Ratio¹	1.67%	
Total Expense Ratio (MTD)^{2 3}	3.33%	
Total Expense Ratio (FYTD)^{2 3}	1.81%	
	Apr'23	May'23
Fund Size (PKR Mn)	29	30
NAV (PKR)	11.4214	11.4803
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 0.11% 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 0.14% & 0.13% respectively, representing government levy, SECP fee and sales tax.

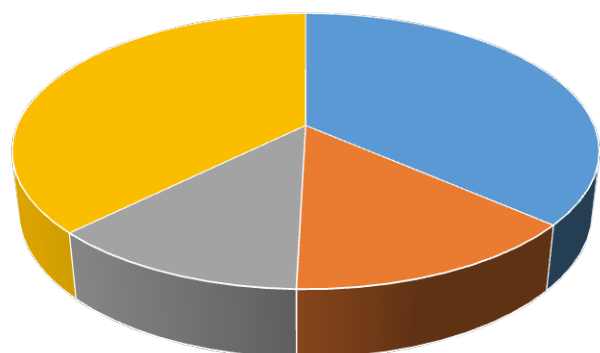
3 Annualized.

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

Fund Information

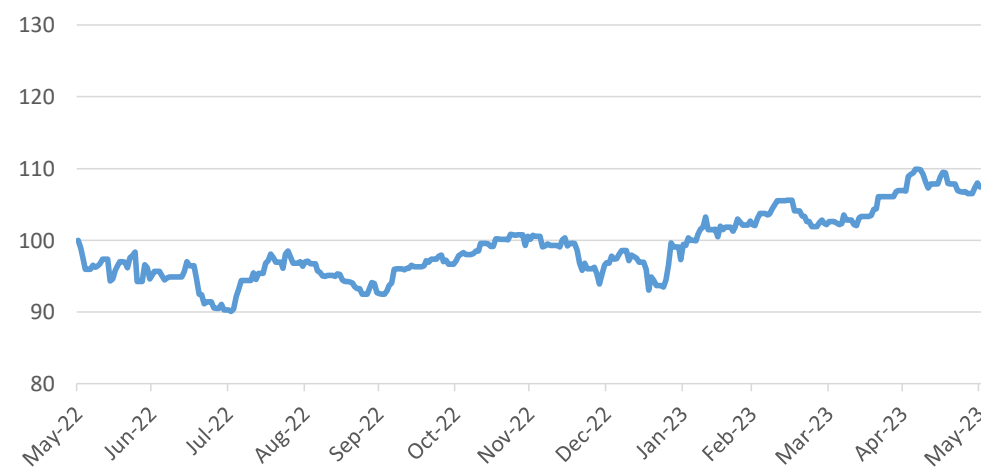
Fund Type	Open End Fund
Fund Categorization	Exchange Traded Fund
Risk Profile	High
Launch Date	24-Mar-2020
Benchmark	UBL PSX Pakistan Enterprise Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	EY Ford Rhodes
Management Co.Rating	AM1 (VIS) (30-Dec-2022)
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)

Equity Sector Allocation (% of Total Assets)



- Commercial Banks, 33.05%
- Technology & Communication, 12.70%
- Power Generation & Distribution, 11.05%
- Fertilizer, 33.93%

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	5.18%	7.28%	7.44%	17.13%	-	21.09%
Benchmark	5.30%	7.47%	8.52%	22.39%	-	27.08%

Returns are on absolute basis

Tracking Error Risk

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

	Mar'23	Apr'23	May'23
Equities	92.01%	91.98%	90.72%
Cash	2.31%	4.85%	1.57%
Others	5.68%	3.17%	7.71%

Top Ten Equity Holdings (% of Total Assets)

Engro Corporation Ltd.	13.49%
Systems Ltd.	12.70%
Fauji Fertilizer Co. Ltd.	11.79%
The Hub Power Co. Ltd.	11.05%
United Bank Ltd.	9.51%
Habib Bank Ltd.	9.01%
Engro Fertilizers Ltd.	8.65%
Mcb Bank Ltd.	7.94%
Meezan Bank Ltd.	6.59%

Monthly Yield *

	Jun'22	Jul'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	May'23	CYTD
UBLP-ETF	-4.83%	-5.18%	7.46%	-4.61%	4.99%	3.12%	-3.32%	2.66%	2.75%	0.45%	4.18%	0.52%	10.96%
Benchmark	-5.11%	-5.25%	7.97%	-4.70%	5.49%	3.48%	-3.70%	2.88%	3.02%	0.51%	4.57%	0.18%	11.61%

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

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