

Al-Ameen Islamic Income Fund

Objective: To provide a competitive rate of return to its investors by investing in quality Sukuks, Shariah compliant Government Securities, Islamic Bank Deposits, and short and long term Shariah debt instruments.

- ▶ Riba free returns
- ▶ No direct exposure to equities*
- ▶ Supervision of Shariah Advisory Council



**Spread transaction allowed upto 40% of net assets*

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Type/Category of Fund: Open end / Shariah Compliant Income Fund

Benchmark: Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP

Risk Profile: Medium | **Risk of principal erosion:** Medium

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. Sales load applicable as per Consolidated Offering document. Use of name and logo of UBL Bank 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 them.

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UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - August 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	12.50%	12.31%
August 2023	-4.57%	-4.94%
Since Inception (CAGR)**	8.81%	10.30%
Standard Deviation*	15.08%	15.73%
Sharpe Ratio**	0.20%	0.25%
Total Expense Ratio ¹	0.31%	
Total Expense Ratio (MTD) ^{2 3}	1.71%	
Total Expense Ratio (FYTD) ^{2 3}	1.80%	
	Jul'23	Aug'23
Fund Size (PKR Mn)	30	29
NAV (PKR)	11.6559	11.1238
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 0.03% 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 0.19% & 0.20% respectively, representing government levy, SECP fee and sales tax.

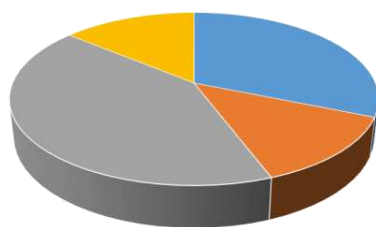
3 Annualized.

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

Fund Information

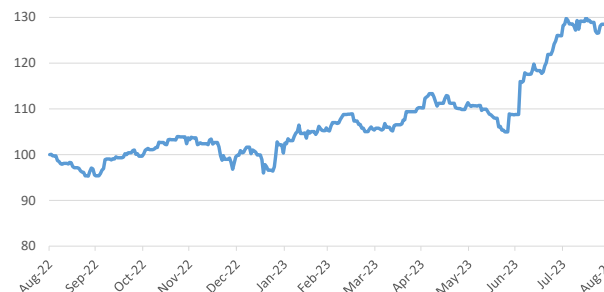
Risk Profile	High
Fund Type	Open End Fund
Fund Categorization	Exchange Traded Fund
Launch Date	24-Mar-2020
Benchmark	UBL PSX Pakistan Enterprise Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	BDO Ibrahim & Company
Management Co.Rating	AM1 (VIS)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



- Fertilizer, 28.71%
- Power Generation & Distribution, 11.99%
- Commercial Banks, 38.40%
- Technology & Communication, 12.82%

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	10.43%	16.16%	22.34%	10.71%	-	33.72%
Benchmark	10.26%	16.11%	23.27%	15.16%	-	40.12%

Returns are on absolute basis

Top Ten Equity Holdings (% of Total Assets)

Systems Ltd.	12.82%
The Hub Power Co. Ltd.	11.99%
Habib Bank Ltd.	11.14%
Engro Corporation Ltd.	11.02%
United Bank Ltd.	10.75%
Fauji Fertilizer Co. Ltd.	10.39%
Mcb Bank Ltd.	8.40%
Meezan Bank Ltd.	8.11%
Engro Fertilizers Ltd.	7.29%

Tracking Error Risk

Tracking Error (Absolute)	0.05%
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Asset Allocation (% of Total Assets)

	Jun'23	Jul'23	Aug'23
Equities	90.75%	93.87%	91.92%
Cash	6.63%	2.69%	5.19%
Others	2.63%	3.45%	2.89%

Monthly Yield *

	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	May'23	Jun'23	Jul'23	Aug'23	CYTD
UBLP-ETF	-4.61%	4.99%	3.12%	-3.32%	2.66%	2.75%	0.45%	4.18%	0.52%	-1.84%	17.88%	-4.57%	22.53%
Benchmark	-4.70%	5.49%	3.48%	-3.70%	2.88%	3.02%	0.51%	4.57%	0.18%	-1.82%	18.15%	-4.94%	23.06%

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

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