

TAKE AIM AT LONG-TERM GROWTH WITH

UBL STOCK ADVANTAGE FUND

275.42%*

(Absolute)

(*3 Years Returns till Sept 30, 2026)

Benchmark: 267.64%* (Absolute)

Risk profile: High Risk of
Principal Erosion



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Type/Category of Fund: Open end / Equity Fund

Benchmark: KSE-100 Index (Benchmark has been changed effective from October 2016 previous BM: 85% of KSE-100 Index + 15% of MSCI-ACW Index)

3 years return

275.42% (BM: 267.64%)

5 years return

289.36% (BM: 278.65%)

Since inception return

2082.07% (BM: 1266.96%)

1. In case of any complaint, you may contact your Investment Advisor or call Customer Services at 0800-00026 (toll free) from anywhere in Pakistan or email us at customercare@ublfunds.com, or visit <https://www.ublfunds.com.pk/get-in-touch/feedback-complaints/>
2. In case your complaint has not been properly redressed by us, you may also lodge your complaint with SECP on SECP Service Desk at <https://admr.secp.gov.pk/>

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: FY20: USF: 36.7%, BM: 43.5%, FY21: USF: 72.2%, BM: 60.2%, FY22: USF: 96.6%, BM: 89.2%, FY23: USF: -0.4%, BM: -0.2%, FY24: USF: -11.5%, BM: -12.3%, Since Inception Year wise (Absolute): FY20: USF: 2230%, BM: 1350.1%, FY21: USF: 1604.9%, BM: 810.3%, FY22: USF: 890.3%, BM: 530.9%, FY23: USF: 416.6%, BM: 233.4%, FY24: USF: 418.6%, BM: 234.1%, FY21: USF: 486%, BM: 280.9%, FY20: USF: 344.8%, BM: 176.8%, FY19: USF: 324.1%, BM: 172.6%, FY18: USF: 406.5%, BM: 237.1%.
- All Returns are absolute and 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.
- 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 Limited or any investment scheme managed by it.

UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND

Fund Managers Report - Sep 2026



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

Metric	UBLP-ETF	Benchmark
FY YTD	-2.90%	-4.56%
Sep 2026	-2.87%	-2.99%
Since Inception (CAGR)	30.15%	32.71%
Standard Deviation *	29.65%	30.06%
Sharpe Ratio **	0.07	-0.10
Portfolio Turnover Ratio	0.01%	---
Information Ratio	3.38	---
Trustee Fee (FYTD)	0.03%	---
Beta	1.06%	1.00%
Total Expense Ratio ^{1/3}	0.34%	---
Total Expense Ratio (MTD) ^{2/3}	1.10%	---
Total Expense Ratio (FYTD) ^{2/3}	1.43%	---
Leverage	Nil	---

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

1 As per NBFC Regulations, 2008, this includes 0.06% representing government levy, SECP fee and sales tax, Selling & Marketing Expense 0.00%.

2 As per MUFAP standardized template, for MTD & FYTD, this includes 0.21% & 0.25% respectively, representing government levy, SECP fee and sales tax

3 Annualized

Fund Information

Risk Profile	High	Description Of Index	The Index aims to track the performance of the top 9 companies from the KSE-100 Index (excluding the Oil and Gas sector) based on highest free float market capitalization and traded value.
Fund Type	Open End Fund	Dealing Days	As per PSX
Fund Categorization	Exchange Traded Fund	Cut Off Times	As per Market Hours
Launch Date	24-Mar-20	Pricing Mechanism	Backward
Benchmark	UBL PSX Pakistan Enterprise Index	Management Fee*	0.75% p.a.
Listing	Pakistan Stock Exchange (PSX)	Fund Manager	Muhammad Saad Imran (Equity Specialist)
Trustee	Central Depository Company Pakistan Limited	Load Disclosure	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company
Auditor	BDO Ebrahim & Co.		
Management Co. Rating	AM1 (VIS) (30-Dec-2025)		

* Actual Management Fees charged for the month is 0.65% based on average net assets (annualized).

Fund Size

	Aug'26	Sep '26	%
Fund Size (PKR Mn)	777	792	1.95%
NAV (PKR)	29.1899	28.3513	-2.87%

Return Vs Benchmark %

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
UBLP-ETF	2.90%	16.09%	8.88%	320.14%	348.09%	458.40%
Benchmark	-4.56%	14.26%	7.97%	355.07%	394.51%	534.03%

Returns are on absolute basis

Asset Allocation (% of Total Assets)

Asset Type	Aug'26	Sep'26
Equities	94.65%	94.10%
Cash	4.98%	5.69%
Others	0.36%	0.21%

Sector Allocation as % of Total Assets



- POWER GENERATION & DISTRIBUTION (9.89%)
- COMMERCIAL BANKS (35.98%)
- CEMENT (9.17%)
- FERTILIZER (20.92%)
- INV. BANKS/ INV. COS. / SECURITIES COS. (12.84%)
- OTHERS (5.31%)

Top Equity Holding %

Company Name	%
Fauji Fertilizer Company Limited	14.98%
United Bank Limited	14.32%
ENGRO HOLDING LIMITED	12.84%
Meezan Bank Limited	12.65%
The Hub Power Company Limited	9.89%
Lucky Cement Limited	9.17%
Habib Bank Limited	9.01%
Engro Fertilizers Limited	5.93%
Systems Limited	5.31%

Tracking Difference

Period	UBLP-ETF Return	Benchmark Return	Tracking Difference
1 Month	-2.87%	-2.99%	0.12%
1 Year	8.88%	7.97%	0.91%
Since Inception	458.40%	534.03%	-75.63%

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

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