

## Worried about your financial Planning? Invest in Top Performing Equity Fund(for last 1 year)\*

### UBL Financial Sector Fund

**68.87%**

Dec'2022 – Nov'2023

Benchmark: 42.94%

Risk Profile: High



**Type/Category of Fund:** Open end / Sectoral Equity Fund

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

**Benchmark:** KSE-100 Index

**3 years return**  
75.07%

**5 years Return**  
57.66%

**Since Inception**  
37.50%

**Rated 'AMI' by VIS | Call Now 0800 – 00026 | SMS 'UFSF' at 8258**

\*Source: mufap.com.pk(30<sup>th</sup> November, 2023 )

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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 and there are no fixed or guaranteed returns.
- Please read the Consolidated Offering Document to understand the investment policies and risk involved.
- Historical Returns: FY'23: UFSF: 1.8%, BM: -0.2%, FY'22: UFSF: -4.1%, BM: -12.3%, FY'21: UFSF: 20.7%, BM: 37.6%, FY'20: UFSF: -15.3%, BM: 1.5%, FY'19: UFSF: -12.1%, BM: -19.1%. Since inception Year wise (Absolute): FY'23: UFSF: -20.0%, BM: -11.0%, FY'22: UFSF: -21.4%, BM: -10.8%, FY'21: UFSF: -18.0%, BM: 1.7%, FY'20: UFSF: -32.1%, BM: -26.1%, FY'19: UFSF: -19.8%, BM: -27.2%, FY'18: UFSF: -8.8%, BM: -10.0%
- 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.
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# UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - November 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	
<b>FY-YTD</b>	46.52%	49.93%	
<b>November 2023</b>	14.84%	16.45%	
<b>Since Inception (CAGR)**</b>	16.22%	18.49%	
<b>Standard Deviation*</b>	15.78%	16.54%	
<b>Sharpe Ratio**</b>	2.12%	2.26%	
<b>Total Expense Ratio<sup>1</sup></b>	0.92%		
<b>Total Expense Ratio (MTD)<sup>2 1 3</sup></b>	3.57%		
<b>Total Expense Ratio (FYTD)<sup>2 1 3</sup></b>	2.15%		
	Oct'23	Nov'23	%
<b>Fund Size (PKR Mn)</b>	32	37	14.84%
<b>NAV (PKR)</b>	12.6147	14.4870	14.84%
<b>Leverage</b>	Nil	Nil	Nil

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

\*\*\*Returns have been annualized using Morningstar Methodology

<sup>1</sup> As per NBFC Regulations, 2008, this includes 0.08% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense PKR 0.00 mn.

<sup>2</sup> As per MUFAP standardized template, for MTD & FYTD, this includes 0.22% & 0.20% respectively, representing government levy, SECP fee and sales tax.

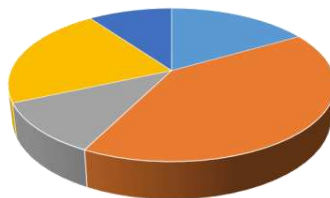
<sup>3</sup> Annualized.

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

## Fund Information

<b>Risk Profile</b>	High
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Exchange Traded Fund
<b>Launch Date</b>	24-Mar-2020
<b>Benchmark</b>	UBL PSX Pakistan Enterprise Index
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	BDO Ebrahim & Co.
<b>Management Co. Rating</b>	AM1 (VIS) (30-Dec-2022)
<b>Dealing Days</b>	As per PSX
<b>Cut off times</b>	As per Market Hours
<b>Pricing Mechanism</b>	Backward
<b>Management Fee</b>	0.65% p.a.
<b>Fund Manager</b>	Mubashir Anis, CFA (Equity Specialist)

## Equity Sector Allocation (% of Total Assets)



- Power Generation & Distribution, 15.19%
- Commercial Banks, 37.25%
- Technology & Communication, 9.95%
- Fertilizer, 19.86%
- Cement, 9.03%

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
<b>UBLP-ETF</b>	30.23%	43.82%	54.28%	44.77%	-	74.16%
<b>Benchmark</b>	33.50%	47.20%	58.20%	53.76%	-	87.06%

Returns are on absolute basis

## Top Ten Equity Holdings (% of Total Assets)

The Hub Power Co. Ltd.	15.19%
United Bank Ltd.	11.27%
Fauji Fertilizer Co. Ltd.	10.01%
Systems Ltd.	9.95%
Engro Corporation Ltd.	9.85%
Lucky Cement Ltd.	9.03%
Mcb Bank Ltd.	8.83%
Meezan Bank Ltd.	8.78%
Habib Bank Ltd.	8.37%

## Tracking Error Risk

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

	Sep'23	Oct'23	Nov'23
Equities	91.79%	91.14%	91.27%
Cash	5.20%	4.50%	5.41%
Others	3.01%	4.37%	3.32%

## Monthly Yield \*

	Dec'22	Jan'23	Feb'23	Mar'23	Apr'23	May'23	Jun'23	Jul'23	Aug'23	Sep'23	Oct'23	Nov'23	CYTD
<b>UBLP-ETF</b>	-3.32%	2.66%	2.75%	0.45%	4.18%	0.52%	-1.84%	17.88%	-4.57%	-0.61%	14.10%	14.84%	59.58%
<b>Benchmark</b>	-3.70%	2.88%	3.02%	0.51%	4.57%	0.18%	-1.82%	18.15%	-4.94%	-0.57%	15.29%	16.45%	64.28%

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

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