

## Achieve Long Term Financial Goals Invest in Top Performing Equity Fund(for last 1 year)\*

### UBL Financial Sector Fund

**89.97%**

Feb'2023 – Jan'2024

Benchmark: 52.38%

Risk Profile: High



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

**Risk of principal erosion:** High

**Benchmark:** KSE-100 Index

**3 years return**  
68.88%

**5 years Return**  
62.02%

**Since Inception**  
45.23%

**Rated 'AM1' by VIS | Call Now 0800 – 00026 | SMS 'UFSF' at 8258**

\*Source: mufap.com.pk(31<sup>st</sup> January, 2024)

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- 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://sdms.secp.gov.pk/>

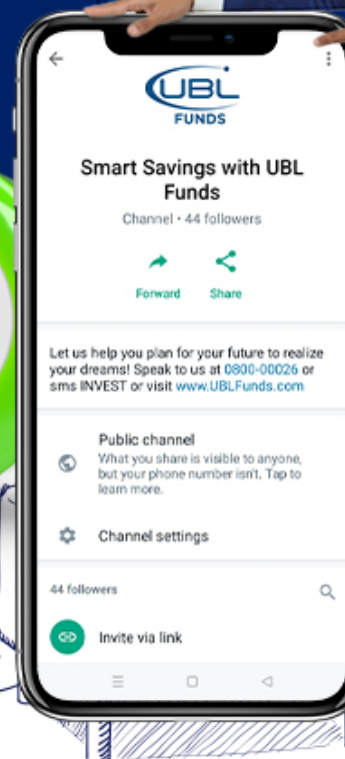
**Disclaimer:**

- 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.
- 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: 15%, 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.
- 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.

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# UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - January 2024



## 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                                      | 44.23%   | 47.92%    |        |
| January 2024                                | -0.46%   | -0.30%    |        |
| Since Inception (CAGR)***                   | 14.99%   | 17.20%    |        |
| Standard Deviation*                         | 15.41%   | 16.19%    |        |
| Sharpe Ratio**                              | 2.04%    | 2.22%     |        |
| Total Expense Ratio <sup>1</sup>            | 1.27%    |           |        |
| Total Expense Ratio (MTD) <sup>2   3</sup>  | 2.39%    |           |        |
| Total Expense Ratio (FYTD) <sup>2   3</sup> | 2.13%    |           |        |
|   | Dec'23   | Jan'24    | %      |
| Fund Size (PKR Mn)                          | 37       | 37        | -0.46% |
| NAV (PKR)                                   | 14.3260  | 14.2607   | -0.46% |
| Leverage                                    | 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 0.12% 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 0.19% & 0.20% respectively, representing government levy, SECP fee and sales tax.

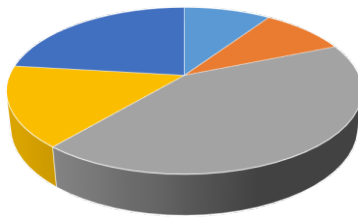
<sup>3</sup> Annualized.

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

## Fund Information

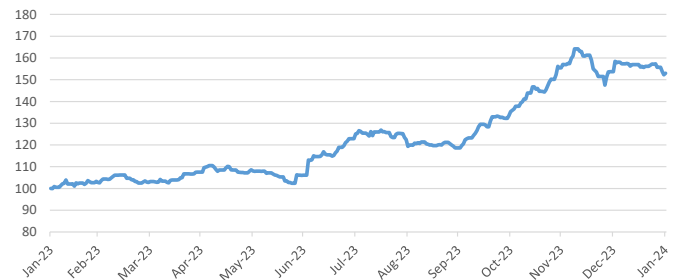
|                      |   |
|----------------------|---|
| Risk Profile         | High  |
| Fund Type            | Open End Fund                               |
| Fund Categorization  | Exchange Traded Fund                        |
| Launch Date          | 24-Mar-2020                                 |
| Benchmark            | UBL PSX Pakistan Enterprise Index           |
| Listing              | Pakistan Stock Exchange (PSX)               |
| Trustee              | Central Depository Company Pakistan Limited |
| Auditor              | BDO Ebrahim & Co.                           |
| Management Co.Rating | AM1 (VIS) (29-Dec-2023)                     |
| 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)



- Technology & Communication, 8.66%
- Commercial Banks, 38.90%
- Fertilizer, 21.21%
- Cement, 8.58%
- Power Generation & Distribution, 14.41%

## 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  | 13.05%   | 22.35%   | 53.01% | 30.20%  | -       | 71.44%          |
| Benchmark | 14.90%   | 25.20%   | 57.55% | 37.81%  | -       | 84.56%          |

Returns are on absolute basis

## Tracking Error Risk

|                            |       |
|----------------------------|-------|
| Tracking Error ( Absolute) | 0.05% |
|----------------------------|-------|

## Asset Allocation (% of Total Assets)

|          | Nov'23 | Dec'23 | Jan'24 |
|----------|--------|--------|--------|
| Equities | 91.27% | 90.87% | 91.75% |
| Cash     | 5.41%  | 5.73%  | 4.81%  |
| Others   | 3.32%  | 3.40%  | 3.44%  |

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

|                           |        |
|---------------------------|--------|
| The Hub Power Co. Ltd.    | 14.41% |
| United Bank Ltd.          | 11.51% |
| Engro Corporation Ltd.    | 10.92% |
| Fauji Fertilizer Co. Ltd. | 10.29% |
| Mcb Bank Ltd.             | 9.60%  |
| Meezan Bank Ltd.          | 9.30%  |
| Systems Ltd.              | 8.66%  |
| Lucky Cement Ltd.         | 8.58%  |
| Habib Bank Ltd.           | 8.48%  |

## Monthly Yield \*

|           | Feb'23 | Mar'23 | Apr'23 | May'23 | Jun'23 | Jul'23 | Aug'23 | Sep'23 | Oct'23 | Nov'23 | Dec'23 | Jan'24 | CYTD   |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| UBLP-ETF  | 2.75%  | 0.45%  | 4.18%  | 0.52%  | -1.84% | 17.88% | -4.57% | -0.61% | 14.10% | 14.84% | -1.11% | -0.46% | -0.46% |
| Benchmark | 3.02%  | 0.51%  | 4.57%  | 0.18%  | -1.82% | 18.15% | -4.94% | -0.57% | 15.29% | 16.45% | -1.04% | -0.30% | -0.30% |

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

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