



CS/PSX/2020/156
September 24, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

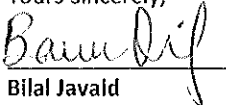
Dear Sir,

FINANCIAL RESULTS FOR THE YEAR/PERIOD ENDED JUNE 30, 2020

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, (the Management Company) of the following funds in its meeting held on Thursday, September 24, 2020 at 10:00 am at UBL Fund Managers Limited, Head Office, 2nd Floor, STSM Building, Civil Lines, Karachi, has approved the financial results of the Funds for the year/period ended June 30, 2020. Please find attached Income Statement of the following funds:

1. Al Ameen Energy Fund;
2. Al Ameen Islamic Aggressive Income Fund;
3. Al Ameen Islamic Asset Allocation Fund;
4. Al Ameen Islamic Cash Fund;
5. Al Ameen Islamic Dedicated Equity Fund;
6. Al Ameen Islamic Financial Planning Fund – II;
7. Al Ameen Islamic Financial Planning Fund – III;
8. Al Ameen Islamic Sovereign Fund;
9. Al Ameen Shariah Stock Fund;
10. Al Ameen Special Savings Fund;
11. UBL Asset Allocation Fund;
12. UBL Cash Fund;
13. UBL Dedicated Equity Fund;
14. UBL Financial Planning Fund;
15. UBL Financial Sector Fund;
16. UBL Government Securities Fund;
17. UBL Growth and Income Fund;
18. UBL Income Opportunity Fund;
19. UBL Liquidity Plus Fund;
20. UBL Money Market Fund;
21. UBL Pakistan Enterprise Exchange Traded Fund;
22. UBL Special Savings Fund II;
23. UBL Special Savings Fund; and
24. UBL Stock Advantage Fund.

Yours Sincerely,



Bilal Javald
Company Secretary



Al-Ameen Islamic Energy Fund Income Statement

For the period from 3 December 2019 to 30 June 2020
(Commenced operations from 13 December 2019)

Note (Rupees in '000)

Income

Profit on bank deposits calculated using the effective yield method		1,243
Realized loss on sale of investments		(11,720)
Unrealized loss on revaluation of investments at fair value through profit or loss	5.2	(16,102)
Dividend income		1,910
Total loss		(24,669)

Expenses

Remuneration of the Management Company	10.1	1,994
Sindh Sales tax on the Management Company's remuneration	10.2	259
Selling and marketing expenses	10.4	1,523
Allocation of expenses relating to the Fund	10.4	100
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	225
Annual fee of Securities and Exchange Commission of Pakistan	12	20
Auditors' remuneration	14	297
Bank charges		18
Listing fees		28
Legal and professional charges		155
Brokerage expenses		764
Shariah Advisory Fee		350
Amortization of preliminary expenses and floatation costs	8	111
Charity expense	13.2	58
Other expenses		198
Total operating expenses		6,100

Net loss from operating activities (30,769)

Provision for Sindh Workers' Welfare Fund -

Net loss for the period before taxation (30,769)

Taxation 16 -

Net loss for the period after taxation (30,769)

Earnings per unit 3.13

The annexed notes 1 to 30 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



AI - Ameen Islamic Aggressive Income Fund
Income Statement

For the year / period ended 30 June 2020

	Note	For the period from 16 April 2020 to 30			2019 AIAIF
		2020 AIAIF	June 2020 AIAIF-I	Total	
(Rupees in '000)					
Income					
Profit on bank deposits and Term deposit musharika calculated using the effective yield method	15	37,665	2,704	40,369	50,937
Profit / return on investment calculated using the effective yield method	16	8,191	13,532	21,723	
Realised loss on sale of investments	7.7	(7,255)	(214)	(7,469)	(2,316)
Unrealised loss on revaluation of investments at fair value through profit or loss	7.5	(344)	-	(344)	(2,424)
Other income		-	-	-	3
Total income		38,267	16,022	54,279	46,200
Expenses					
Remuneration of the Management Company	11.1	5,862	225	6,187	8,024
Sindh Sales Tax on the Management Company's remuneration		776	29	804	1,043
Allocation of expenses relating to the Fund	11.2	397	-	397	535
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	12.1	337	128	465	1,028
Annual fee of Securities and Exchange Commission of Pakistan	13	78	30	109	401
Bank charges		37	4	41	62
Auditors' remuneration	17	283	-	283	516
Listing fee		28	-	28	28
Brokerage expenses		42	-	42	23
Legal and professional charges		216	-	216	251
Shariah advisory fee		348	-	348	350
Settlement charges		403	-	403	696
Other expenses		220	-	220	208
Total operating expenses		9,127	416	9,543	13,164
Net income from operating activities		29,130	15,606	44,736	33,036
Provision for Sindh Workers' Welfare Fund	14.2	(572)	(306)	(878)	(648)
Net income for the year / period before taxation		28,558	15,300	43,858	32,388
Taxation	18	-	-	-	-
Net income for the year / period after taxation		28,558	15,300	43,858	32,388
Allocation of net income for the year / period after taxation					
Net income for the year / period after taxation		28,558	15,300	43,858	32,388
Income already paid on units redeemed		(9,620)	(14,927)	(24,547)	(9,536)
Accounting Income available for distribution		18,938	373	19,311	22,852
- Relating to capital gains		-	-	-	-
- Excluding capital gains		18,938	373	19,311	22,852
Earnings per unit	3.16	18,938	373	19,311	22,852

The annexed notes 1 to 32 form an integral part of these financial statements.

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For UBL Fund Managers Limited
(Management Company)



Al - Ameen Islamic Asset Allocation Fund

Income Statement

For the year ended 30 June 2020

	Note	2020(Rupees in '000).....	2019
Income			
Profit on bank deposits and Term Deposits Musharika calculated using the effective yield method	15	161,668	272,616
Profit / return on investments calculated using the effective yield method	16	14,005	11,803
Unrealised gain / (loss) on revaluation of investments classified at fair value through profit or loss	6.4	35,365	(355,071)
Dividend income		49,516	112,673
Realised gain / (loss) on sale of Investments		110,769	(59,522)
Other income		35	124
Total Income / (Loss)		371,348	(17,478)
Expenses			
Remuneration of the Management Company	11.1	50,917	96,163
Sindh Sales Tax on the Management Company's remuneration	11.2	6,619	12,601
Allocation of expenses relating to the Fund	11.4/11.5	2,546	5,181
Selling and marketing expenses	11.4/11.5	12,887	20,724
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	12.1	3,545	6,181
Sindh Sales Tax on the Trustee's remuneration	12.2	461	804
Annual fee of Securities and Exchange Commission of Pakistan	13	509	4,922
Auditors' remuneration	17	475	429
Custody and settlement charges		482	947
Amortisation of preliminary expenses and floatation costs	9	-	87
Brokerage expenses		2,902	2,679
Legal and other professional charges		213	208
Shariah advisory fee	11.3	350	350
Charity	14.3	1,175	1,541
Listing Fee		28	28
Bank and other charges		84	206
Total operating expenses		83,193	152,951
Net income / (loss) from operating activities		288,155	(170,429)
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2	(5,062)	-
Provision against non performing assets	6.2.1.1	(30,155)	-
Net income / (loss) for the year before taxation		252,938	(170,429)
Taxation	18	-	-
Net income / (loss) for the year after taxation		252,938	(170,429)
Allocation of net income / (loss) for the year after taxation		252,938	-
Net income / (loss) for the year after taxation		(19,755)	-
Income already paid on units redeemed		233,183	-
Accounting Income available for distribution		126,508	-
- Relating to capital gains		106,675	-
- Excluding capital gains		233,183	-
Earnings per unit	3.13		

The annexed notes 1 to 32 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**AL-AMEEN ISLAMIC CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

Note	For the year ended June 30, 2020	For the period from May 29, 2020 to June 30, 2020	Total	For the year ended June 30, 2019	
	AICF	AICP - I		AICF	
(Rupees in '000)					
INCOME					
	639,707	9,543	649,250	359,543	
Profit on bank balances	10,675	-	10,675	2,503	
Profit on term deposit musharika	2,438	4,121	6,559	-	
Profit on bai muajjal	395	-	395	223	
Other income	<u>653,215</u>	<u>13,664</u>	<u>666,879</u>	<u>362,269</u>	
Total income					
EXPENSES					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	27,164	342	27,506	18,121
Sindh sales tax on remuneration of Management Company	9.2	3,531	44	3,575	2,355
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	3,781	113	3,894	3,677
Sindh sales tax on remuneration of the Trustee	10.2	491	15	506	478
Annual fee of Securities and Exchange Commission of Pakistan	11.1	1,163	35	1,198	2,928
Allocated expenses	9.3	5,816	-	5,816	3,903
Bank charges		303	-	303	226
Auditors' remuneration	15	432	-	432	439
Shariah advisory fee		350	-	350	350
Legal and professional charges		211	-	211	208
Fees and subscription charges		238	-	238	229
Printing expenses		-	-	-	10
Brokerage expenses		49	9	58	-
Total expenses		<u>43,529</u>	<u>658</u>	<u>44,087</u>	<u>32,924</u>
Net operating income		<u>609,686</u>	<u>13,106</u>	<u>622,792</u>	<u>329,345</u>
Provision for Sindh Workers' Welfare Fund	12.2	(11,956)	(258)	(12,214)	(6,460)
Net income for the year / period before taxation		<u>597,730</u>	<u>12,848</u>	<u>610,578</u>	<u>322,885</u>
Taxation	16	-	-	-	-
Net income for the year / period after taxation		<u>597,730</u>	<u>12,848</u>	<u>610,578</u>	<u>322,885</u>
Allocation of net income for the year / period					
Net income for the year / period after taxation		597,730	12,848	610,578	322,885
Income already paid on units redeemed		(207,596)	-	(207,596)	(19,462)
Net income for the year / period available for distribution		<u>390,134</u>	<u>12,848</u>	<u>402,982</u>	<u>303,423</u>
Net income available for distribution:					
Relating to capital gains		-	-	-	-
Excluding capital gains		390,134	12,848	402,982	303,423
		<u>390,134</u>	<u>12,848</u>	<u>402,982</u>	<u>303,423</u>

Earnings per unit

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The annexed notes from 1 to 30 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**AL-AMEEN ISLAMIC DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
Note	------(Rs. In '000)-----	-----
INCOME		
Loss on sale of investments - net	(160,685)	(294,349)
Profit on bank deposits	12,496	73,238
Dividend income	80,203	365,486
Unrealised gain / (loss) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	18,814	(1,076,130)
Total loss	(49,172)	(931,755)
EXPENSES		
Remuneration of UBL Fund Managers Limited - Management Company	39,643	162,532
Sindh Sales Tax on remuneration to the Management Company	5,141	21,129
Allocated expenses	1,972	8,127
Allocated selling and marketing expenses	7,909	32,506
Shariah advisor fee	350	350
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,244	10,313
Annual fee - Securities and Exchange Commission of Pakistan	396	7,720
Listing fee	28	28
Auditor's remuneration	327	331
Bank charges	11	34
Brokerage and settlement charges	8,890	17,579
Legal and professional charges	213	208
Charity expense	1,832	5,669
Amortization of preliminary and floatation cost	220	220
Other expenses	-	10
Total expenses	70,076	266,756
Net operating loss for the year	(119,247)	(1,198,511)
Provision for Sindh Workers' Welfare Fund	-	-
Net loss for the year before taxation	(119,247)	(1,198,511)
Taxation	-	-
Net loss for the year after taxation	(119,247)	(1,198,511)
Allocation of net income for the year		
- Net income for the year after taxation	-	-
- Income already paid on units redeemed	-	-
Net income for the year available for distribution	-	-
Accounting income available for distribution		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
Earnings per unit	-	-

The annexed notes 1 to 31 form an integral part of these financial statements.

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**FOR UBL FUND MANAGERS LIMITED
(Management Company)**

AL-AMEEN ISLAMIC FINANCIAL PLANNING FUND - II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	For the year ended June 30, 2020					TOTAL	
	For the period ended February 20, 2020	For the period ended May 29, 2020	ALACTAP-VII	ALACTAP-VIII	ALACTAP-IX		ALACTAP-X
Note	(Rupees in '000)						
INCOME							
Profit on bank balances	1,042	2,307		4,094	4,343	713	12,499
Capital gain / (loss) on sale of investments - net	44,816	33,843		(118,629)	104,097	26,870	90,997
Unrealised loss on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net	-	-		8,181	2,161	(14,986)	(4,644)
Dividend income	-	-		-	-	-	-
Other income	-	-		2,798	4,625	12,183	19,606
Total Income/(Loss)	45,858	36,150		(103,556)	115,226	24,780	118,458
EXPENSES							
Remuneration of Central Depository Company of Pakistan Limited - Trustee	169	288		626	458	1,009	2,547
Annual fee of Securities and Exchange Commission of Pakistan	43	72		158	116	256	645
Amortisation of preliminary expenses and flotation costs	-	-		-	-	-	-
Auditors' remuneration	74	59		58	59	59	309
Listing fee	7	6		6	6	6	31
Bank charges	15	11		37	52	12	127
Legal and professional charges	46	32		32	32	32	174
Allocated expenses	214	361		792	579	1,276	3,222
Shariah advisory fee	70	70		70	72	73	555
Other expenses	-	-		-	7	11	18
Total operating expenses	658	896		1,779	1,331	2,724	7,428
Net Income / (Loss) from operating activities	45,220	35,254		(105,335)	112,895	22,046	111,030
Provision for Sindh Workers' Welfare Fund	(888)	(691)		-	(2,232)	(432)	(4,243)
Net Income/ (Loss) for the year / period before taxation	44,332	34,563		(105,335)	111,613	21,614	106,787
Taxation	-	-		-	-	-	-
Net Income/ (Loss) for the year / period after taxation	44,332	34,563		(105,335)	111,613	21,614	106,787
Allocation of net income/ (loss) for the year / period	-	-		-	(106,522)	(2,166)	(108,688)
Income already paid on units redeemed	-	-		-	3,091	19,448	(1,901)
Net income/ (loss) for the year / period available for distribution	44,332	34,563		(105,335)	3,091	19,448	(1,901)
Retained to capital gains	-	-		-	1,006	9,655	9,655
Excluding capital gains	-	-		-	4,085	9,793	9,793
Earnings per unit	-	-		-	5,091	19,448	19,448

The annexed notes from 1 to 30 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)

AL-AMEEN ISLAMIC FINANCIAL PLANNING FUND - II
INCOME STATEMENT (Continued)
FOR THE YEAR ENDED JUNE 30, 2019

	June 30, 2019					
	ALACTAP-VI	ALACTAP-VIII	ALACTAP-IX	ALACTAP-X	ALAPPP-I	TOTAL
	(Rupees in '000)					
INCOME						
Profit on bank balances	1,820	486	166	428	182	3,082
Capital (loss) / gain on sale of investments - net	14,661	(264,856)	34,792	9,710	102,463	(103,210)
Unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss - held for trading - net	(44,504)	(54,120)	(373,296)	(160,330)	(39,127)	(671,377)
Dividend income	138	360	310	171	3,697	4,676
Other income	1,576	7,156	9,807	7,529	11,588	37,216
Total (loss) / income	(26,509)	(310,974)	(528,221)	(142,692)	78,783	(729,613)
EXPENSES						
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,056	3,518	2,919	1,388	1,759	10,440
Annual fee of Securities and Exchange Commission of Pakistan	909	2,857	2,511	1,195	1,523	8,995
Amortisation of preliminary expenses and flotation costs	1,580	-	-	-	-	1,580
Auditors' remuneration	70	69	70	70	70	349
Listing fee	22	6	5	6	6	45
Bank charges	28	18	20	22	14	102
Legal and professional charges	22	29	29	29	42	151
Allocated expenses	1,212	3,809	3,347	1,594	2,050	11,992
Shariah advisory fee	76	76	71	71	71	365
Other expenses	172	2	2	2	2	180
Total operating expenses	4,947	10,184	8,974	4,377	5,517	33,999
Net (loss) / income from operating activities	(31,456)	(321,158)	(537,195)	(147,069)	73,266	(763,612)
Provision for Sindh Workers' Welfare Fund	-	-	-	-	-	-
Net (loss) / income for the year / period before taxation	(31,456)	(321,158)	(537,195)	(147,069)	73,266	(763,612)
Taxation	-	-	-	-	-	-
Net (loss) / income for the year / period after taxation	(31,456)	(321,158)	(537,195)	(147,069)	73,266	(763,612)
Allocation of net loss / income for the year / period	-	-	-	-	-	-
Income already paid on units redeemed	-	-	-	-	(10,792)	(10,792)
Net (loss) / income for the year / period available for distribution	(31,456)	(321,158)	(537,195)	(147,069)	62,474	(774,404)
Net (loss) / income for the year / period available for distribution	(31,456)	(321,158)	(537,195)	(147,069)	62,474	(774,404)
Relating to capital gains	-	-	-	-	62,474	62,474
Excluding capital gains	-	-	-	-	-	-
Earnings per unit	-	-	-	-	62,474	62,474

The annexed notes from 1 to 30 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



Al - Ameen Islamic Financial Planning Fund - III
Income Statement
For the year ended 30 June 2020

Note	For the year ended 30 June 2020		Total	For the period from 25 September 2018 to 30 June 2019		For the period from 19 December 2018 to 30 June 2019		For the period from 05 April 2019 to 30 June 2019		Total
	AIAAPP- I	AIAAPP- II		AIAAPP- III	AIAAPP- IV	AIAAPP- I	AIAAPP- II	AIAAPP- III	AIAAPP- IV	
	(Figures in '000)									
	Income									
	16,501	26,378	16,794	2,084	62,357	30,707	30,342	8,828	428	76,716
5.2	6,065	18,272	12,006	985	116,485	115,245	14,622	14,827	14,827	140,318
	177	330	745	47	1,288	79	313	415	17	824
	2,823	2,377	4,350	829	16,238	3,628	1,548	473	270	5,800
	11,216	21,713	17,887	4,355	55,386	32,330	17,272	5,785	8,972	47,534
	Expenses									
7.1	619	851	298	53	1,332	742	538	153	16	1,440
8	488	515	165	42	1,211	770	546	154	16	1,485
9	124	120	42	11	307	558	402	115	12	1,067
7.1	83	83	83	83	322	183	85	49	26	320
7.2	80	80	80	80	380	184	105	61	22	557
6	518	7	7	-	516	607	-	-	-	507
	34	21	16	12	135	27	14	8	1	66
	40	40	40	40	195	195	26	26	16	213
	2,082	1,547	864	348	4,821	3,112	1,721	564	109	5,516
	8,264	26,145	17,210	4,327	80,745	25,247	15,641	5,231	9,081	42,038
10.1	(180)	(245)	(388)	(85)	(688)	(483)	(307)	(103)	-	(895)
	8,074	18,270	16,821	4,222	48,747	24,722	15,234	5,128	9,081	41,133
12	-	-	-	-	-	-	-	-	-	-
	8,074	18,270	16,821	4,222	48,747	24,722	15,234	5,128	9,081	41,133
	Allocation of net income for the year after taxation									
	8,074	18,270	16,821	4,222	48,747	24,722	15,234	5,128	9,081	41,133
	8,074	18,270	16,821	4,222	48,747	24,722	15,234	5,128	9,081	41,133
	(629)	(184)	(298)	(82)	(10,860)	(2,655)	(888)	(170)	-	(45,214)
	8,645	18,546	7,800	4,340	38,754	22,107	14,346	4,958	-	41,400
	7,656	18,816	3,180	3,265	33,017	20,620	13,463	4,083	-	36,486
	588	770	3,868	425	5,227	1,487	843	882	-	2,922
	8,645	18,686	7,048	4,090	38,754	22,107	14,346	4,935	-	41,400

For UBL Fund Managers Limited
(Management Company)

The annexed notes from 1 to 25 form an integral part of these financial statements.



AI - Ameen Islamic Sovereign Fund

Income Statement

For the year ended 30 June 2020

	Note	2020 (Rupees In '000)	2019
Income			
Profit on bank deposits and Term Deposits Musharika calculated using the effective yield method	14	553,739	444,791
Profit / return on investments calculated using the effective yield method	15	16,524	161,963
Realised loss on sale of investments		(2,900)	(11,125)
Unrealised loss on revaluation of investments designated at fair value through profit or loss	6.2	(2,625)	-
Other income		107	27
Total Income		564,845	585,656
Expenses			
Remuneration of the Management Company	10.1	60,452	71,471
Sindh Sales Tax on the Management Company's remuneration	10.2	6,559	9,291
Allocation of expenses relating to the Fund	10.3	6,045	7,147
Selling and marketing expenses	10.3	10,091	1,185
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	11	4,271	7,447
Annual fee of Securities and Exchange Commission of Pakistan	12	1,009	6,361
Auditors' remuneration	16	1,040	877
Shariah advisory fee	10.4	350	350
Brokerage expenses		23	45
Listing fee		28	28
Legal and professional charges		213	208
Bank charges		98	107
Other expenses		259	261
Total operating expenses		79,438	103,778
Net Income from operating activities		485,407	481,878
Provision for Sindh Workers' Welfare Fund	13.2	(9,522)	(9,453)
Net income for the year before taxation		475,885	472,425
Taxation	17	-	-
Net income for the year after taxation		475,885	472,425
Allocation of net income for the year after taxation			
Net income for the year after taxation		475,885	472,425
Income already paid on units redeemed		(369,520)	(432,188)
		106,365	40,237
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		106,365	40,237
		106,365	40,237
Earnings per unit	3.12		

The annexed notes 1 to 31 form an integral part of these financial statements.

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For UBL Fund Managers Limited
(Management Company)



**AL-AMEEN SHARIAH STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	Note	2020	2019
		------(Rupees in '000)-----	
INCOME			
Gain / (loss) on sale of investments - net		98,558	(215,975)
Profit on bank deposits		46,953	68,911
Dividend Income		234,249	306,362
Unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.1	228,269	(1,215,781)
Total Income / (loss)		608,019	(1,066,483)
EXPENSES			
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	115,548	137,809
Sindh sales tax on remuneration of the Management Company	9.2	15,021	17,915
Allocated expenses	9.3	5,777	6,891
Selling and marketing expenses	9.4	59,349	27,562
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	6,772	7,890
Sindh sales tax on remuneration of the Trustee	10.2	880	1,026
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	1,155	6,546
Auditors' remuneration	15	481	500
Bank charges		128	197
Brokerage and settlement charges		13,686	12,174
Listing fee		25	26
Legal and professional charges		213	208
Charity expense	12.1	5,584	4,810
Shariah advisor fee		350	350
Printing expenses		-	10
Other expenses		4	3
Total expenses		224,973	223,916
Net operating income / (loss) for the year		383,046	(1,290,399)
Provision for Sindh Workers' Welfare Fund	12.3	7,525	-
Net Income / (loss) for the year before taxation		375,521	(1,290,399)
Taxation	16	-	-
Net Income / (loss) for the year after taxation		375,521	(1,290,399)
Allocation of net Income for the year			
- Net Income / (loss) for the year after taxation		375,521	-
- Income already paid on units redeemed		(41,212)	-
Net Income for the year after taxation		334,309	-
Accounting Income available for distribution			
- Relating to capital gains		285,605	-
- Excluding capital gains		48,704	-
		334,309	-
Earnings per unit	17		

The annexed notes 1 to 29 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**AL-AMEEN ISLAMIC SPECIAL SAVINGS FUND
INCOME STATEMENT
FOR THE PERIOD FROM MARCH 11, 2020 TO JUNE 30, 2020**

**AISSP-II
For the period
from March 11,
2020 to June 30,
2020
(Rupees in '000')**

	Note	
INCOME		
Loss on sale of investments - net		(2,477)
Financial income		3,006
Total Income		<u>528</u>
EXPENSES		
Remuneration of UBL Fund Managers Limited - Management Company	9.1	239
Sindh Sales Tax on remuneration of the Management Company	9.2	31
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	22
Annual fee - Securities and Exchange Commission of Pakistan	11.1	6
Allocated expenses	9.3	32
Allocated selling and marketing expenses	9.4	128
Auditor's remuneration	14	287
Bank charges		3
Listing fee		94
Legal and professional charges		97
Amortisation of preliminary expenses and floatation costs	7	163
Total expenses		<u>1,102</u>
Net operating loss for the period		<u>(574)</u>
Provision for Sindh Workers' Welfare Fund		-
Net loss for the period before taxation		<u>(574)</u>
Taxation	15	-
Net loss for the period after taxation		<u>(574)</u>
Allocation of net Income for the period		
- Net income for the period after taxation		-
- Income already paid on units redeemed		-
Net income for the period available for distribution		<u>-</u>
Accounting income available for distribution		
- Relating to capital gains		-
- Excluding capital gains		-
Earnings per unit	16	<u>-</u>

The annexed notes 1 to 29 form an integral part of these financial statements.

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**FOR UBL FUND MANAGERS LIMITED
(Management Company)**



**UBL ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	June 30, 2020	June 30, 2019
Note	----- (Rupees in '000) -----	
Income		
Financial income on:		
- Bank balances	38,766	60,492
- Term Deposit Receipts	732	14,288
- Government Securities	31,687	23,546
- Term Finance Certificates	18,243	16,659
Capital gain/(loss) sale of investments classified as 'at fair value through profit or loss' - net	45,018	(24,419)
Dividend income	26,486	57,650
Unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' - net	(1,180)	(128,482)
Other Income	477	64
Total Income	160,228	19,798
Expenses		
Remuneration of the Management Company	11.1 11,175	19,382
Sales tax on Management fee	11.2 1,463	2,520
Allocated expenses by the Management Company	11.3 1,118	1,938
Selling and marketing expense	11.4 8,073	7,753
Remuneration of the Trustee	12.1 2,098	2,938
Sales tax on remuneration of the Trustee	12.2 273	382
Annual fee to Securities and Exchange Commission of Pakistan	13 223	1,841
Auditors' remuneration	17 653	530
Legal and professional charges	212	209
Brokerage and settlement expenses	2,156	2,574
Amortisation of preliminary expenses and floatation costs	-	30
Listing fee expense	27	27
Bank charges and other expenses	71	140
Total expenses	27,532	40,264
Net Income/(loss) for the year from operating activities	132,696	(20,466)
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2 (2,603)	-
Net Income/(loss) for the year before taxation	130,093	(20,466)
Taxation	18 -	-
Net Income/(loss) for the year after taxation	130,093	(20,466)
<i>Allocation of net income for the year:</i>		
Net income for the year after taxation	130,093	-
Income already paid on units redeemed	(42,193)	-
	87,900	-
<i>Accounting income available for distribution:</i>		
- Relating to capital gains	11,725	-
- Excluding capital gains	76,175	-
	87,900	-
Earnings per unit	23.2	-

The annexed notes 1 to 24 form an integral part of financial information.

For UBL Fund Managers Limited
(Management Company)



UBL CASH FUND
INCOME STATEMENT
FOR THE PERIOD FROM SEPTEMBER 23, 2019 TO JUNE 30, 2020

	For the period from September 23, 2019 to June 30, 2020 (Rupees in '000')	
INCOME		
Financial income	16	103,833
Gain on sale of investments - net		10,588
Other income		23
Total income		114,444
EXPENSES		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	690
Annual fee of Securities and Exchange Commission of Pakistan	12.1	188
Allocated expenses	10.2	1,546
Brokerage and settlement charges		256
Listing fee		26
Total expenses		2,706
Net operating income for the period		111,738
Provision for Sindh Workers' Welfare Fund	13.1	(2,191)
Net income for the period before taxation		109,547
Taxation	17	-
Net income for the period after taxation		109,547
Allocation of net income for the period		
- Net income for the period after taxation		109,547
- Income already paid on units redeemed		(65,628)
Net income for the period available for distribution		43,919
Accounting income available for distribution		
- Relating to capital gains		3,797
- Excluding capital gains		40,122
		43,919
Earnings per unit	18	

The annexed notes 1 to 30 form an integral part of these financial statements.

Signature

For UBL Fund Managers Limited
(Management Company)



**UBL DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	June 30, 2020	June 30, 2019
Note	----- (Rupees in '000) -----	
INCOME		
Mark-up on bank accounts	1,723	992
Dividend Income	7,637	7,142
Unrealised gain / (loss) on revaluation of investments classified as at fair value through profit or loss - net	1,877	(29,291)
Loss on sale of investments classified as at fair value through profit or loss - net	(11,640)	(2,578)
Total loss	(303)	(23,735)
EXPENSES		
Remuneration of the Management Company	12.1 3,232	3,278
Sales tax on management fee	12.2 420	426
Allocated expenses by the Management Company	12.3 162	164
Selling and marketing expenses	12.4 646	656
Remuneration of the Trustee	13.1 347	328
Sales tax on remuneration of the Trustee	13.2 45	43
Annual fee to SECP	14 32	156
Amortization of preliminary expenses and floatation costs	11 62	62
Brokerage expenses	706	528
Auditors' remuneration	18 408	320
Legal and professional charges	224	208
Custody and settlement charges	472	476
Bank charges and other expenses	67	46
Total expenses	6,813	6,691
Net loss for the year from operating activities	(7,116)	(30,426)
Provision for Sindh Workers' Welfare Fund (SWWF)	15.1 -	-
Net loss for the year before taxation	(7,116)	(30,426)
Taxation	19 -	-
Net loss for the year after taxation	(7,116)	(30,426)
<i>Allocation of net Income for the year:</i>		
Net income for the year after taxation	-	-
Income already paid on units redeemed	-	-
<i>Accounting Income available for distribution</i>		
- Relating to capital gains	-	-
- Excluding capital gains	-	-
Earnings per unit	25.2	1.22

The annexed notes from 1 to 26 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



UBL FINANCIAL PLANNING FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	June 30, 2020		June 30, 2019		For the period from October 24, 2018 to June 30, 2019		Total
	UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan II	
Income	318	174	679	184	86	73	305
Unrealized gain/ (loss) on re-measurement of investments classified as "at fair value through profit or loss" - net	1,319	654	6,982	(4,126)	(6,217)	(5,080)	(11,033)
Income from term deposit receipts (TDI)	-	7,819	7,819	-	8,201	-	9,327
(Loss)/ gain on sale of investments classified as "at fair value through profit or loss" - net	342	(3,796)	(4,421)	8,505	9,055	6,515	24,879
Dividend income	1,272	1,272	4,321	74	711	-	785
Total income	3,549	6,275	13,300	4,862	12,810	1,600	19,272
EXPENSES							
Remuneration of the Management Company	-	1,162	1,162	-	1,237	-	1,237
Sales tax on management fee	-	151	151	-	161	-	161
Allocated expenses by the Management Company	92	205	505	172	320	129	631
Remuneration of the Trustee	48	164	398	172	320	129	631
Sales tax on remuneration of the Trustee	9	21	48	22	42	18	82
Annual fee payable to Securities and Exchange Commission of Pakistan	18	47	101	129	240	104	473
Amortization of preliminary expenses and flotation costs	10	203	370	258	221	86	479
Legal and professional charges	144	144	432	125	126	86	308
Bank charges and other expenses	50	51	164	50	76	26	182
Total expenses	346	2,234	3,282	897	2,782	7	4,290
Net income for the year from operating activities	2,862	4,487	11,808	3,865	10,028	1,081	14,974
Provision for South Western Welfare Fund (SWWF)	80	86	232	76	197	21	294
Net income for the year before taxation	2,824	4,409	11,678	3,789	9,831	1,060	14,680
Taxation	-	-	-	-	-	-	-
Net income for the year after taxation	2,824	4,409	11,678	3,789	9,831	1,060	14,680
Allocation of net income for the year:							
Net income for the period after taxation	2,824	4,409	11,678	3,789	9,831	1,060	14,680
Income already paid on units redeemed	(2,275)	(4,685)	(6,312)	(1,991)	(529)	(161)	(7,041)
Accounting income available for distribution	549	(2,276)	5,366	1,798	9,302	899	7,639
- Relating to capital gains	-	-	-	-	-	-	-
- Excluding capital gains	549	(2,276)	5,366	1,798	9,302	899	7,639
Earning per unit							
Net income for the year after taxation	2,824	4,409	11,678	3,789	9,831	1,060	14,680
Income already paid on units redeemed	(2,275)	(4,685)	(6,312)	(1,991)	(529)	(161)	(7,041)
Accounting income available for distribution	549	(2,276)	5,366	1,798	9,302	899	7,639
- Relating to capital gains	-	-	-	-	-	-	-
- Excluding capital gains	549	(2,276)	5,366	1,798	9,302	899	7,639

Note

11.1 Main-up on bank accounts
11.2 Unrealized gain/ (loss) on re-measurement of investments classified as "at fair value through profit or loss" - net
11.3 Income from term deposit receipts (TDI)
12.1 (Loss)/ gain on sale of investments classified as "at fair value through profit or loss" - net
12.2 Dividend income
Total income

11.1 Remuneration of the Management Company
11.2 Sales tax on management fee
11.3 Allocated expenses by the Management Company
12.1 Remuneration of the Trustee
12.2 Sales tax on remuneration of the Trustee
13 Annual fee payable to Securities and Exchange Commission of Pakistan
14 Amortization of preliminary expenses and flotation costs
15 Legal and professional charges
16 Bank charges and other expenses
Total expenses

15.1 Net income for the year from operating activities
Provision for South Western Welfare Fund (SWWF)
Net income for the year before taxation
Taxation

16 Net income for the year after taxation
Allocation of net income for the year:
Net income for the period after taxation
Income already paid on units redeemed
Accounting income available for distribution
- Relating to capital gains
- Excluding capital gains
Earning per unit

The annexed notes form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**UBL FINANCIAL SECTOR FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
Note	----- (Rupees in '000) -----	-----
INCOME		
Financial income	17	3,540
Dividend income		4,502
Capital gain / (loss) on sale of investments - net		54,893
Unrealised loss on remeasurement of investments classified as at fair value through profit or loss		14,725
Other income		(11,886)
Total loss		(156,329)
		4
		(111,316)
		41
		(83,167)
		(81,303)
EXPENSES		
Remuneration of UBL Fund Managers Limited - Management Company	11.1	15,744
Sindh Sales Tax on Management Company's remuneration	11.2	2,047
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12.1	1,777
Annual fee of Securities and Exchange Commission of Pakistan	13.1	157
Bank charges		34
Auditors' remuneration	18	325
Brokerage and settlement expenses		1,270
Allocated expenses	19	787
Fees and subscription charges		28
Legal and professional charges		158
Amortization of preliminary expenses and floatation costs		240
Selling and marketing expenses	11.3	6,960
Total operating expenses		29,527
Net loss from operating activities		(112,694)
Provision for Sindh Workers' Welfare Fund	14.1	-
Net loss for the year before taxation		(112,694)
Taxation	20	-
Net loss for the year after taxation		(112,694)
Allocation of net loss for the year		
Income already paid on units redeemed		-
Net loss for the year		(112,694)
Accounting income available for distribution:		
Relating to capital gains		-
Excluding capital gains		-
Earnings per unit	21	-

The annexed notes from 1 to 33 form an integral part of these financial statements.

**For UBL Fund Managers Limited
(Management Company)**



**UBL GOVERNMENT SECURITIES FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	———— (Rupees in '000) ————	
INCOME		
Financial income	17	308,910
Capital gain / (loss) on sale of investments - net		168,791
Unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' - net	6.7	(13,675)
Other income		(229)
		347
Total income		117
	404,051	152,060
EXPENSES		
Remuneration of UBL Fund Managers Limited - Management Company	11.1	29,138
Sindh Sales tax on Management Company's remuneration	11.2	17,966
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12.1	3,788
Annual fee of Securities and Exchange Commission of Pakistan	13.1	1,852
Allocated expenses	19	2,283
Bank charges		504
Auditors' remuneration	18	2,521
Brokerage and settlement expenses		126
Legal and professional charges		162
Fee and subscription charges		283
Other expenses		917
		212
		310
		-
		16
Total operating expenses		41,552
Net income from operating activities		27,630
Provision for Sindh Workers' Welfare Fund	14.2	362,499
Net income for the year before taxation		124,430
Taxation	20	(7,110)
Net income for the year after taxation		(2,441)
		355,389
		121,989
Allocation of net income for the year		
Income already paid on units redeemed		(196,515)
Net income for the year available for distribution		(23,935)
		158,874
		98,054
Relating to capital gains		45,264
Excluding capital gains		-
		113,610
		98,054
Earnings per unit	21	158,874
		98,054

The annexed notes from 1 to 33 form an integral part of these financial statements.

**For UBL Fund Managers Limited
(Management Company)**



**UBL GROWTH AND INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	Note	June 30, 2020 ----- (Rupees In '000) -----	June 30, 2019
INCOME			
Financial income on:			
- Bank balances		96,720	83,505
- Term deposit receipts		5,195	6,645
- Letter of placement		-	79
- Government Securities		57,994	9,586
- Term finance certificates		30,283	38,485
Dividend Income		4,643	128
Unrealised loss on revaluation of investments classified as 'At fair value through profit or loss' - net		(1,447)	(8,855)
Gain / (loss) on redemption / sale of investments classified as 'At fair value through profit or loss' - net		42,713	(8,701)
Gain / (loss) from spread transactions - net		37	(27)
Other Income		3,442	431
Total Income		238,580	121,276
Reversal of provision against debt securities - net	7.6	3,889	13,889
EXPENSES			
Remuneration of the Management Company	11.1	15,197	14,995
Sales tax on management fee	11.2	1,976	1,949
Allocated expenses by the Management Company	11.3	1,471	1,307
Selling and marketing expenses	11.4	5,883	5,227
Remuneration of the Trustee	12.1	1,104	1,873
Sales tax on remuneration of the Trustee	12.2	143	244
Annual fee to SECP	13	294	980
Brokerage and settlement charges		2,393	924
Auditors' remuneration	17	232	363
Legal and professional charges		198	151
Bank charges and other expenses		397	450
Total expenses		29,287	28,463
Net Income for the year from operating activities		213,181	106,702
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2	(4,180)	(2,094)
Net income for the year before taxation		209,001	104,608
Taxation	18	-	-
Net income for the year after taxation		209,001	104,608
<i>Allocation of net income for the year:</i>			
Net income for the year after taxation		209,001	104,608
Income already paid on units redeemed		(130,210)	(28,309)
		78,791	76,299
<i>Accounting income available for distribution:</i>			
- Relating to capital gains		16,794	-
- Excluding capital gains		62,997	76,299
		78,791	76,299

The annexed notes from 1 to 24 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**UBL INCOME OPPORTUNITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

INCOME	Note	June 30, 2020 ----- (Rupees in '000) -----	June 30, 2019
Financial income on:			
- Bank balances		34,882	131,992
- Term Deposit Receipts		3,056	6,895
- Government Securities		26,938	3,920
- Term Finance Certificates		3,032	2,052
- Sukuks		1,334	-
Unrealised gain / (loss) on revaluation of investments classified as at fair value through profit or loss' - net		1,130	(214)
Gain / (loss) on redemption / sale of investments classified as at fair value through profit or loss' - net		27,341	(613)
Dividened Income		5,483	-
Other income		1,488	471
Total Income		104,684	144,503
EXPENSES			
Remuneration of the Management Company	11.1	6,669	14,447
Sales tax on management fee	11.2	867	1,878
Allocated expenses by the Management Company	11.3	594	1,453
Selling and marketing expenses	11.4	594	1,110
Remuneration of the Trustee	12.1	445	2,056
Sales tax on remuneration of the Trustee	12.2	58	267
Annual fee to Securities and Exchange Commission of Pakistan	13	119	1,090
Brokerage expenses		1,008	79
Custody and settlement charges		997	817
Listing fee expense		28	27
Auditors' remuneration	17	356	363
Legal and professional charges		212	208
Bank charges and other expenses		253	265
Total expenses		12,200	24,060
Net Income for the year from operating activities		92,484	120,443
Provision for Sindh Workers' Welfare Fund (SWWF)	14.2	(1,814)	(2,362)
Net Income for the year before taxation		90,670	118,081
Taxation	18	-	-
Net Income for the year after taxation		90,670	118,081
<i>Allocation of net income for the year:</i>			
Net income for the year after taxation		90,670	118,081
Income already paid on units redeemed		(57,514)	(75,637)
		33,156	42,444
<i>Accounting income available for distribution:</i>			
- Relating to capital gains		11,155	-
- Excluding capital gains		22,001	42,444
		33,156	42,444
Earnings per unit	23.2		

The annexed notes from 1 to 24 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



UBL LIQUIDITY PLUS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020 ----- (Rupees In '000) -----	2019
INCOME			
Financial income	17	1,219,265	1,138,130
Gain / (loss) on sale of investments - net		51,669	(39,952)
Unrealized gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net	7	1,235	-
Other income		466	729
Total income		1,272,634	1,098,907
EXPENSES			
Remuneration of UBL Fund Managers Limited - Management Company	11.2	61,308	83,237
Sindh sales tax on remuneration of Management Company	11.3	7,970	10,821
Remuneration of Central Depository Company of Pakistan Limited - Trustee	12	7,177	10,528
Annual fee of Securities and Exchange Commission of Pakistan	13	1,954	8,912
Bank charges		640	692
Auditors' remuneration	18	739	806
Brokerage and settlement expenses		1,830	2,538
Allocated expenses	11.4	9,026	6,443
Allocated selling and marketing expenses	11.5	10,400	-
Fees and subscription charges		269	266
Listing fee		28	28
Legal and professional charges		211	208
Printing expenses		-	11
Other expenses		-	9
Total expenses		101,552	124,499
Net operating income for the year		1,171,082	974,408
Provision for Sindh Workers' Welfare Fund	14.2	(22,968)	(19,111)
Net income for the year before taxation		1,148,114	955,297
Taxation	19	-	-
Net income for the year after taxation		1,148,114	955,297
Allocation of net income for the year			
- Net income for the year after taxation		1,148,114	955,297
- Income already paid on units redeemed		(69,283)	(18,407)
Net income for the year available for distribution		1,078,831	936,890
Accounting income available for distribution			
- Relating to capital gains		42,384	-
- Excluding capital gains		1,036,447	936,890
Earnings per unit	20	1,078,831	936,890

The annexed notes from 1 to 33 form an integral part of these financial statements.

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For UBL Fund Managers Limited
(Management Company)



UBL Money Market Fund Income Statement

For the year ended 30 June 2020

	Note	2020 ---- (Rupees in '000) ----	2019
Income			
Markup on bank deposits and term deposits musharika calculated using the effective interest method	14	294,473	115,494
Markup / return on investments calculated using the effective yield method	15	267,761	76,848
Realised income / (loss) on sale of investments		13,863	(7,283)
Other income		657	298
Total income		576,754	184,357
Expenses			
Remuneration of the Management Company	10.1	30,476	13,891
Sindh Sales Tax on the Management Company's remuneration	10.2	3,962	1,806
Allocation of expenses relating to the Fund	10.3	4,486	1,885
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	3,295	2,445
Annual fee of Securities and Exchange Commission of Pakistan	12	897	1,414
Bank charges		309	292
Auditors' remuneration	16	712	727
Listing fees		28	27
Selling and marketing expenses	10.3	11,081	-
Legal and professional charges		213	211
Brokerage expenses		559	387
Other expenses		217	235
Total operating expenses		56,235	23,320
Net income from operating activities		520,519	161,037
Provision for Sindh Workers' Welfare Fund	13.2	(10,209)	(3,160)
Net income for the year before taxation		510,310	157,877
Taxation	17	-	-
Net income for the year after taxation		510,310	157,877
Allocation of net income for the year after taxation			
Net income for the year after taxation		510,310	157,877
Income already paid on units redeemed		(304,032)	(93,332)
Accounting income available for distribution		206,278	64,545
Accounting income available for distribution			
- Relating to capital gains		8,177	-
- Excluding capital gains		198,101	64,545
		206,278	64,545
Earnings per unit	3.13		

The annexed notes 1 to 31 form an integral part of these financial statements.

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For UBL Fund Managers Limited
(Management Company)



**UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE PERIOD FROM MARCH 20, 2020 TO JUNE 30, 2020**

	Note	For the period from March 20, 2020 to June 30, 2020 (Rupees in '000)
INCOME		
Mark-up on bank account		41
Dividend Income		569
Other Income		29
Total income		639
EXPENSES		
Remuneration of the Management Company	11.1	67
Sales tax on management fee	11.2	9
Remuneration of the Trustee	12.1	10
Sales tax on remuneration of the Trustee	12.2	1
Annual fee to SECP	13	2
Amortization of preliminary expenses and floatation costs	10	9
Brokerage expenses		1
Auditors' remuneration	18	316
Legal and professional charges		115
Custody and settlement charges		78
Bank charges and other expenses		33
Expense Reimbursement by the Management Company	15	(483)
Total expenses		158
Net income for the period from operating activities		481
Element of loss and capital losses included in prices of units issued less those in units redeemed		(279)
Provision for Sindh Workers' Welfare Fund (SWWF)	14.1	(4)
Net income for the period before taxation		198
Taxation	19	-
Net income for the period after taxation		198
<i>Allocation of net income for the period:</i>		
Net income for the period after taxation		198
Income already paid on units redeemed		-
		198
<i>Accounting income available for distribution</i>		
- Relating to capital gains		-
- Excluding capital gains		198
		198
Earnings per unit	25.2	<i>Rs</i>

The annexed notes from 1 to 26 form an integral part of these financial statements.

For UBL Fund Managers Limited
(Management Company)



**UBL SPECIAL SAVINGS FUND II
INCOME STATEMENT
FOR THE PERIOD FROM FEBRUARY 10, 2020 TO JUNE 30, 2020**

**USSP-VIII
For the Period from
February 10, 2020
to
June 30, 2020
(Rupees in '000')**

INCOME	Note	
Financial income	16	6,091
Gain on sale of investments - net		1,921
Total income		7,012
EXPENSES		
Remuneration of UBL Fund Managers Limited - Management Company	10.1	377
Sindh Sales Tax on Management Company's remuneration	10.3	49
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	34
Annual fee of Securities and Exchange Commission of Pakistan	12.1	10
Legal and professional charges		97
Auditors' remuneration	17	270
Allocated expenses	10.4	50
Amortisation of preliminary expenses and floatation costs		147
Bank charges		3
Listing fee		28
Total expenses		1,065
Net operating income for the period		5,947
Provision for Sindh Workers' Welfare Fund	13.1	(117)
Net income for the period before taxation		5,830
Taxation	18	-
Net income for the period after taxation		5,830
Allocation of net income for the period		
- Net income for the period after taxation		5,830
- Income already paid on units redeemed		(253)
Net income for the period available for distribution		5,577
Accounting income available for distribution		
- Relating to capital gains		1,445
- Excluding capital gains		4,132
		5,577
Earnings per unit	19	

The annexed notes 1 to 31 form an integral part of these financial statements.

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For UBL Fund Managers Limited
(Management Company)

UBL Special Savings Fund
Income Statement
For the year / period ended 30 June 2020

Income	Year ended 30 June 2020				Total
	US\$P-I	US\$P-III	US\$P-IV	US\$P-V	
Paid on bank deposits and profit / return on investments calculated using the effective interest method	48,327	37,202	27,128	684,278	797,935
Realised gain on sale of investments	2,741	5,548	919	78,146	87,354
Other income	425	682	510	4	1,621
Total Income	51,493	43,432	28,557	762,428	886,910
Expenses					
Remuneration of the Management Company	3,856	5,124	2,028	4,358	15,366
Sindh sales tax on the Management Company's remuneration	501	1,056	272	583	2,416
Allocation of expenses relating to the Fund	-	-	-	210	210
Selling and marketing expenses	-	-	-	4,586	4,586
Remuneration of Central Depository Company of Pakistan, Limited - Trustee	1,543	551	142	3,090	6,286
Annual fee of Securities and Exchange Commission of Pakistan	261	162	41	912	1,376
Auditors' remuneration	77	89	68	36	270
Formation cost	123	89	74	36	322
Bank charges	278	-	-	-	278
Listing fees	22	21	14	22	89
Legal and professional charges	15	15	5	4	49
Brokerage expenses	34	34	34	20	126
Other expenses	21	21	13	258	313
Total operating expenses	6,847	10,063	2,680	14,094	29,684
Net income for the year / period from operating activities	44,646	33,369	25,877	621,334	857,226
Provision for Sindh Workers' Welfare Fund (SWWF)	(848)	(1,871)	(488)	(12,321)	(15,528)
Net income for the year / period before taxation	43,798	31,498	25,389	609,013	841,698
Taxation	-	-	-	-	-
Net income for the year / period after taxation	43,798	31,498	25,389	609,013	841,698
Allocation of net income for the year / period after taxation	42,298	31,577	24,364	616,812	815,051
Net income for the year / period after taxation	(2,280)	(5,689)	(875)	(12,801)	(10,353)
Income already paid on units redeemed	40,118	36,827	25,239	603,713	784,704
Accounting income available for distribution	2,741	5,526	4,827	76,982	90,070
- Relating to capital gains	37,277	30,482	14,884	128,826	153,469
- Excluding capital gains	40,118	36,827	25,239	603,713	784,704
Earnings per unit					

For UBL Fund Managers Limited
(Management Company)

The annexed notes 1 to 31 form an integral part of these financial statements.

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UBL Special Savings Fund
Income Statement

For the period from 08 November 2018 to 30 June 2019



	For the period from 08 November 2018 to 30 June 2019 USSP-I	For the period from 05 February 2019 to 30 June 2019 USSP-II	For the period from 17 April 2019 to 30 June 2019 USSP-III	For the period from 30 May 2019 to 30 June 2019 USSP-IV	Total
Income					
Profit on bank deposits and profit / return on investments calculated using the effective interest method	35,022	34,349	3,755	1,759	74,885
Realised loss on sale of investments	(1,500)	(1,071)	-	-	(2,571)
Other income	357	350	114	-	821
	<u>33,879</u>	<u>33,628</u>	<u>3,869</u>	<u>1,759</u>	<u>73,135</u>
Expenses					
Remuneration of the Management Company	3,061	2,638	306	137	6,342
Sindh sales tax on the Management Company's remuneration	398	369	40	18	825
Selling and marketing expenses	636	-	-	-	636
Remuneration of Central Depository Company of Pakistan Limited - Trustee	332	296	31	13	672
Annual fee of Securities and Exchange Commission of Pakistan	229	213	23	10	475
Auditors' remuneration	265	50	17	6	338
Formation cost	241	-	-	-	241
Bank charges	11	10	6	2	29
Leasing fees	17	7	2	1	27
Legal and professional charges	74	30	10	4	118
Brokerage expenses	11	76	-	-	87
Other expenses	3	11	-	-	14
Total operating expenses	<u>5,278</u>	<u>3,960</u>	<u>435</u>	<u>191</u>	<u>9,864</u>
Net income from operating activities	<u>28,598</u>	<u>29,528</u>	<u>3,434</u>	<u>1,568</u>	<u>63,128</u>
Provision for Sindh Workers' Welfare Fund	(561)	(580)	(680)	(31)	(1,940)
Net income for the period before taxation	<u>28,037</u>	<u>28,948</u>	<u>3,366</u>	<u>1,537</u>	<u>61,888</u>
Taxation	-	-	-	-	-
Net income for the period after taxation	<u>28,037</u>	<u>28,948</u>	<u>3,366</u>	<u>1,537</u>	<u>61,888</u>
Allocation of net income for the period after taxation					
Net income for the period after taxation	28,037	28,948	3,366	1,537	61,888
Income already paid on units redeemed	(1,130)	(221)	(3)	(25)	(1,382)
Accounting income available for distribution	<u>26,904</u>	<u>28,727</u>	<u>3,363</u>	<u>1,512</u>	<u>60,506</u>
Accounting income available for distribution					
- Relating to capital gains	-	28,727	3,363	-	60,506
- Excluding capital gains	26,904	-	-	1,512	60,506
Earnings per unit					
	<u>26,904</u>	<u>28,727</u>	<u>3,363</u>	<u>1,512</u>	<u>60,506</u>

Note

14 Profit on bank deposits and profit / return on investments calculated using the effective interest method

15 Realised loss on sale of investments

Other income

10.1

10.2
11.7 & 11.2
12
16

13.7

20

3.16

For UBL Fund Managers Limited
(Management Company)

The annexed notes 1 to 31 form an integral part of these financial statements.

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**UBL STOCK ADVANTAGE FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020**

	Note	2020 ----- (Rupees in '000) -----	2019
INCOME			
Profit on:			
- bank deposits		44,923	45,544
- government securities		1,043	8,372
Gain/(loss) on sale of investments - net		206,088	(159,670)
Dividend income		262,769	313,486
Other income		228	-
Unrealised loss on re-measurement of investments at fair value through profit or loss - net	6.1 & 6.2	(168,102)	(1,090,686)
		346,949	(884,854)
EXPENSES			
Remuneration of the Management Company	10.1	109,763	133,635
Sindh Sales Tax on remuneration of the Management Company	10.2	14,269	17,373
Allocated expenses	10.3	5,488	6,682
Allocated selling and marketing expenses	11	55,389	26,727
Remuneration of the Trustee	12.1	7,335	8,680
Annual fee - Securities and Exchange Commission of Pakistan	13.1	1,098	6,348
Auditor's remuneration	17	502	517
Brokerage and settlement charges		13,441	13,585
Listing fee		28	25
Legal and professional charges		212	208
Bank charges		127	196
Other expenses		5	3
		207,657	213,979
Net operating income/(loss) for the year		139,292	(1,098,833)
Provision for Sindh Workers' Welfare Fund	14.2	(2,745)	-
Net income/(loss) for the year before taxation		136,547	(1,098,833)
Taxation	18	-	-
Net income/(loss) for the year after taxation		136,547	(1,098,833)
Allocation of net income for the year			
Net income for the year after taxation		136,547	-
Income already paid on units redeemed		(5,712)	-
		130,835	-
Accounting income available for distribution			
- Relating to capital gains		32,602	-
- Excluding capital gains		98,333	-
		130,835	-
Earnings per unit	19		

The annexed notes 1 to 32 form an integral part of these financial statements.

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FOR UBL FUND MANAGERS LIMITED
(Management Company)