

FUELING A BRIGHTER FUTURE WITH
**AL-AMEEN ISLAMIC
ENERGY FUND**

81.46%*

Benchmark: 51.56%*
(*Nov 2023 – Oct 2024)
Risk Profile: High



Rated 'AM1' by VIS | Call Now 0800 – 26336 | SMS 'AIEF' at 8258

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

Benchmark: KMI-30 Index

Risk of principal erosion: High

3 years return

130.47%(BM: 79.33%)

5 years Return

N/A

Since Inception

110.65% (BM: 108.23%)

- 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/>
- 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 Return: FY'24: AIEF: 90.1%, BM: 78.7%, FY'23: AIEF:1.7%, BM:2.9%, FY'22: AIEF: -6.2%, BM: -10.3%, FY'21: AIEF: 16.9%, BM: 39.3%, FY'20: AIEF: -19.6%, BM: -14.4%. Since inception Year wise (Absolute): FY'24: AIEF: 70.5%, BM: 96.9%, FY'23: AIEF: -10.3%, BM: 10.1%, FY'22: AIEF: -11.8%, BM: 7.1%, FY'21: AIEF: -6%, BM: 19.3%, FY'20: AIEF: -19.6%, BM: -14.4%.
- 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/UBL Ameen as given above does not mean that they are responsible for the liabilities/obligations of UBL Fund Managers Ltd & Al-Ameen Funds or any investment scheme managed by them.
- Approved by: Mufti Hassaan Kaleem (Registration no: SECP/IFD/SA/002) & Mufti Najeeb Khan (Registration no: SECP/IFD/SA/003).

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UBL Pakistan Enterprise Exchange Traded Fund

Fund Managers Report - October 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	11.12%	6.39%	
October 2024	4.99%	5.48%	
Since Inception (CAGR)***	22.36%	23.65%	
Standard Deviation*	15.57%	16.39%	
Sharpe Ratio**	3.04	2.79%	
Total Expense Ratio¹	0.85%		
Total Expense Ratio (MTD)^{2 1 3}	2.36%		
Total Expense Ratio (FYTD)^{2 1 3}	2.53%		
	Sep'24	Oct'24	%
Fund Size (PKR Mn)	50	53	5.37%
NAV (PKR)	18.2975	19.2108	4.99%
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

¹ As per NBFC Regulations, 2008, this includes 0.07% representing government levy, SECP fee and sales tax.

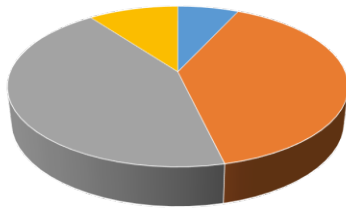
Selling & Marketing Expense PKR 0.00 mn.

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

³ Annualized.

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

Equity Sector Allocation (% of Total Assets)



■ Cement, 6.23% ■ Fertilizer, 35.50% ■ Commercial Banks, 39.19% ■ Power Generation & Distribution, 9.18%

Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
UBLP-ETF	11.17%	25.50%	67.22%	94.25%	-	153.59%
Benchmark	6.40%	20.36%	65.66%	97.45%	-	166.10%

Returns are on absolute basis

Disclosure of Excess Exposure (Per Issue) as at October 31, 2024

Name of Investment	ExposureType	% of Issue	Limit	Excess
FFC	Single Entity	18.46%	16.00%	2.46%

Asset Allocation (% of Total Assets)

	Aug'24	Sep'24	Oct'24
Equities	91.09%	90.53%	90.10%
Cash	7.93%	7.87%	7.82%
Others	0.97%	1.60%	2.08%

Monthly Yield *

	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24	Apr'24	May'24	Jun'24	Jul'24	Aug'24	Sep'24	Oct'24	CYTD
UBLP-ETF	14.84%	-1.11%	-0.46%	5.54%	4.67%	6.70%	5.45%	7.11%	-0.04%	0.57%	5.28%	4.99%	47.25%
Benchmark	16.45%	-1.04%	-0.30%	5.91%	5.18%	7.54%	5.39%	7.34%	0.00%	0.55%	5.81%	5.48%	43.75%

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

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Fund Information

Risk Profile	High risk of principal Erosion
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)

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

Value of 100 Rupees invested 12 months ago



Top Ten Equity Holdings (% of Total Assets)

Fauji Fertilizer Co. Ltd.	17.86%
United Bank Ltd.	13.83%
Engro Fertilizers Ltd.	10.55%
Meezan Bank Ltd.	9.34%
The Hub Power Co. Ltd.	9.18%
Mcb Bank Ltd.	9.10%
Engro Corporation Ltd.	7.09%
Habib Bank Ltd.	6.92%
Lucky Cement Ltd.	6.23%

Tracking Error Risk

Tracking Error (Absolute)	0.5%
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