





Table of Contents

From the CIO's Desk	Page 2
Performance Summary	Page 3
Al-Ameen Islamic Cash Fund	Page 4
Al-Ameen Islamic Sovereign Fund	Page 5
Al-Ameen Islamic Aggressive Income Fund	Page 6
Al-Ameen Islamic Asset Allocation Fund	Page 7
Al-Ameen Shariah Stock Fund	Page 8
Al-Ameen Islamic Dedicated Equity Fund	Page 9
Al-Ameen Islamic Principal Preservation Fund - V	Page 10
Al-Ameen Islamic Active Allocation Plan - I	Page 11
Al-Ameen Islamic Active Allocation Plan - II	Page 12
Al-Ameen Islamic Active Allocation Plan - III	Page 13
Al-Ameen Islamic Active Allocation Plan - IV	Page 14
Al-Ameen Islamic Active Allocation Plan - V	Page 15
Al-Ameen Islamic Active Allocation Plan - VI	Page 16
Al-Ameen Islamic Retirement Savings Fund	Page 17
Historical Performance	Page 18



Market Review & Outlook

Fund Managers Report - November'16

Managed by: UBL Fund Managers Limited



From the CIO's Desk

The local equity market remained upbeat during Nov'16 on account of easing political tensions and smooth military transition. While unexpected result of U.S. presidential election did put some pressure on the market in the form of foreign selling worth USD 117mn during the month, it was completely absorbed by local investors, who helped the index maintain an upward trajectory.

In its latest Monetary Policy meeting, SBP kept the policy rate unchanged at 5.75% on account of rising inflationary expectations. CPI for Nov'16 increased by 3.81% YoY (+0.2% MoM), versus 4.21% (+0.8% MoM) in Oct'16 and last year's average inflation of 2.9%. Main reasons behind the increase in CPI were higher food prices, where prices of perishable food items increased by 0.69% MoM. For FY17, SBP has forecasted inflation between 4.5% - 5.5%.

During the month the KSE-100 index gained 6.8%, taking CYTD/FYTD return to 29.9%/12.8%. The rally was primarily driven by Cements (on account of strong dispatch numbers) and Banks (on expectations of an impending monetary tightening cycle). Besides this, increase in local rebar prices after closure of ship-breaking operations at Gadani, combined with NTC taking up anti-dumping cases for rebars contributed to gains in the steel sector. Furthermore, recent gas price reduction for industries served as a catalyst for Fertilizer, Glass and Textile sectors amid an increasingly competitive environment.

OPEC's decision to cut output oil by 1.2mn bpd, along with 600k bpd reduction by non-OPEC members bode well for the local oil stocks. Oil prices are expected to continue their upward trend in short to medium term; however the sustainability of the oil price surge would remain in check as it incentivizes higher shale oil production from the US.

Going forward, the market is expected to continue on its upward trajectory on account of increased liquidity emanating from finalization of PSX deal and increase in foreign activity near inclusion of Pakistan in the MSCI-EM index (May'17). Hence, our long-term outlook on the market remains positive.

Al-Ameen Islamic Asset Allocation Fund (AIAAF) offers an appropriate strategy for such times of volatile equity markets for investors with low to moderate risk tolerance. This fund invests in a diversified portfolio of stocks, bonds, and money market instruments. It has the potential to earn returns well above those of Money Market Funds and Income Funds, while limiting risk by investing no more than 40% of its assets in stocks at any point in time.

We strongly recommend our investors to invest in Voluntary Pension Schemes in order to grow their long-term savings and achieve retirement security. We recommend a high exposure to Equity Sub-Fund of the Scheme. We have been following an aggressive investment strategy in this Sub-Fund considering its long time horizon and low liquidity/redemption pressures. The strategy has performed well and the Equity Sub-Fund has generated an absolute return of 542.3% (KMI-30 Index: 359.3%) since inception. This translates to an average annualized return of 32.7% p.a. (KMI-30 Index: 26.1% p.a.) - thus outperforming the KMI-30 Index by a huge margin.

		Fund Category Fund Name				Return (net of all expenses including Management Fee)				
Sr. No.	Fund Category		Symbol	Fund size	Inception date	CYTD (%)		Since Inception CAGR (%)		
						Fund	Benchmark	Fund	Benchmark	
1	Islamic Money Market	Al-Ameen Islamic Cash Fund	AICF	3,270	19-Sep-12	4.87%	4.37%	5.98%	6.25%	
2	Islamic Income	Al-Ameen Islamic Sovereign Fund	AISF	3,447	7-Nov-10	6.35%	4.95%	8.28%	6.86%	
3	Islamic Aggressive Income	Al-Ameen Islamic Aggressive Income Fund	AIAIF	1,449	20-Oct-07	6.95%	5.54%	6.06%	7.70%	
4	Islamic Asset Allocation	Al-Ameen Islamic Asset Allocation Fund	AIAAF	3,416	10-Dec-13	12.11%	11.17%	13.14%	10.55%	
5	Islamic Equity	Al-Ameen Shariah Stock Fund	ASSF	6,122	24-Dec-06	25.98%	28.46%	18.39%	18.79%	
6	Islamic Equity	Al-Ameen Islamic Dedicated Equity Fund	AIDEF	9,442	4-Jan-16	23.91%	27.04%	23.91%	27.04%	
7	Islamic Fund of Funds Scheme	Al-Ameen Islamic Principal Preservation Fund - V	AIPPF-V	251	26-Dec-14	3.41%	4.39%	1.95%	7.52%	
8	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - I	AIFPF AIActAP-I	2,637	23-Jun-15	20.64%	24.09%	14.37%	13.98%	
9	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - II	AIFPF AIActAP-II	2,788	28-Sep-15	20.26%	22.90%	19.38%	19.76%	
10	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - III	AIFPF AIActAP-III	1,667	23-Dec-15	19.53%	21.45%	19.74%	21.60%	
11	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - IV	AIFPF AIActAP-IV	1,478	29-Mar-16	18.58%	17.24%	18.58%	17.24%	
12	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - V	AIFPF AIActAP-V	2,171	15-Aug-16	4.85%	2.58%	4.85%	2.58%	
13	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - VI	AIFPF AIActAP-V	2,437	21-Nov-16	0.11%	0.09%	0.11%	0.09%	
		Al-Ameen Islamic Retirement Savings Fund	AIRSF		19-May-10					
14	Islamic Voluntary	Equity Sub Fund	-	1,267	-	25.75%	N.A	32.74%	N.A	
	Pension Scheme	Debt Sub Fund	-	424	-	4.54%	N.A	7.02%	N.A	
		Money Market Sub Fund eater than one year have been annualized using the Mo	-	195	-	3.82%	N.A	6.38%	N.A	



Al-Ameen Islamic Cash Fund

Fund Managers Report - November'16

Managed by: UBL Fund Managers Limited

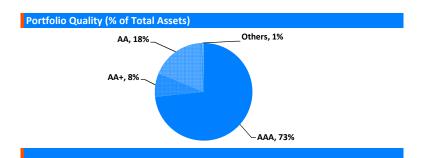


Investment Objective

AICF is an open-end Shariah Compliant Money Market Fund which aims to provide high liquidity and competitive returns while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments.

Fund Performance			
	AICF ¹	AICF ²	Benchmark
FY-YTD (p.a.)	4.83%	4.90%	3.84%
November 2016 (p.a.)	4.93%	5.05%	2.71%
Since Inception (CAGR)		5.98%	6.25%
Standard Deviation*		0.08%	0.77%
Sharpe Ratio**		(14.58)	(2.11)
Weighted Avg Time to Maturity		5 D	ays
Expense Ratio ³		0.43%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	1,579	3,270	107.15%
NAV (PKR)	101.8579	102.2710	0.41%
1			

¹Simple Annualized Return | ² Morning Star Return



Key Interest Rates				
KIBOR (1M, 6M, 1Y, 3Y)*	6.00%	5.96%	6.15%	6.36%
Discount Rate				6.25%
CPI(Nov) Y-o-Y Basis				3.81%

^{*} Average during month



-	
Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Money Market Fund
Risk Profile	Low
Launch Date	19-Sep-12
Benchmark	3M Average deposit rates of 3 AA rated Islamic
	banks/windows as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	BDO Ebrahim & Co
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM2++ (JCR-VIS)
Fund Stability Rating	AA (JCR-VIS)
Minimum Investment	Rs. 500
Load	Nil (Front-end)
Dealing Days	Monday to Friday
Cut off times	Issuance: 4:00 p.m. Redemption: 9:30 am
Pricing Mechanism	Backward
Management Fee	10% of the Gross Earnings subject to a min. fee
	of 0.5% of net assets and a max. fee of 1% of
	net assets.
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey Ali Alvi
Members	Farhan Bashir Khan Zeeshan Quddus

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Commercial Papers	0%	0%	0%
Cash	85%	67%	84%
GoP Ijara Sukuks	0%	0%	0%
Others	1%	1%	1%
Placements with banks	15%	31%	15%
Leverage	Nil	Nil	Nil

Muhammad Abdul Hayee, CFA

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICF (p.a)	5.07%	4.94%	4.82%	5.73%	-	5.98%
Benchmark	3.28%	4.00%	4.42%	5.94%	-	6.25%

Returns are annualized using the Morningstar Methodology

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 6,451,396, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.20/0.20%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield*	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AICF	4.30%	4.53%	4.71%	4.87%	4.62%	5.15%	5.14%	4.33%	4.96%	5.12%	5.05%	5.05%	4.87%
Benchmark	4.94%	4.85%	4.82%	4.83%	4.77%	4.74%	4.85%	4.67%	4.65%	4.39%	2.74%	2.71%	4.37%

^{*}Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Cirular No. 16 of 2014, refer to the end of this FMR

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

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

³ This includes 0.07% representing government levy, Worker's Welfare Fund and SECP fee.

Al-Ameen Islamic Sovereign Fund

Fund Managers Report - November'16

Managed by: UBL Fund Managers Limited



Investment Objective

AISF is an open-end Shariah Compliant Income Fund which aims to generate a competitive return with minimum risk, by investing primarily in Shariah Compliant Government Securities.

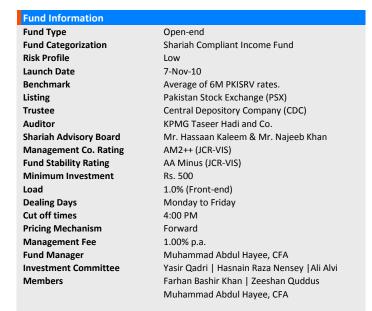
	AISF ¹	AISF ²	Benchmark
FY-YTD (p.a.)	8.34%	8.55%	4.69%
November 2016 (p.a.)	13.76%	14.66%	4.129
Since Inception (CAGR)		8.28%	6.86%
Standard Deviation*		0.66%	0.36%
Sharpe Ratio**		(0.01)	(2.94
Weighted Avg Time to Maturity		1.61 Year	S
Expense Ratio ³		0.63%	
	Oct'16	Nov'16	%/
	3,504	3,447	-1.64%
Fund Size (PKR Mn)	3,304	3,	

¹ Simple Annualized Return | ² Morning Star Return

Portfolio Quality (% of Total Assets) AA, 9% AA+, 6% AAA, 7% Government Securities, 74% Key Interest Rates KIBOR (1M, 6M, 1Y, 3Y)* 6.00% 5.96% 6.15% 6.3

Key Interest Rates				
KIBOR (1M, 6M, 1Y, 3Y)*	6.00%	5.96%	6.15%	6.36%
Discount Rate				6.25%
CPI(Nov) Y-o-Y Basis				3.81%

^{*} Average during month



Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
GoP Ijara Sukuks	73%	74%	74%
Cash	13%	10%	9%
Others	1%	1%	2%
Placements with banks	14%	14%	14%
Leverage	Nil	Nil	Nil

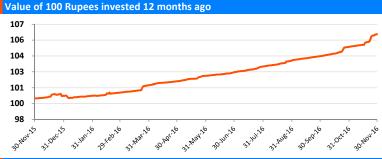
	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISF (p.a)	9.93%	7.83%	6.04%	6.33%	7.51%	8.28%
Benchmark	4.54%	4.76%	4.99%	6.33%	6.66%	6.86%

Returns are annualized using the Morningstar Methodology

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 7,635,285, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.23/0.22%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.



Monthly Yield*	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AISF	2.75%	0.21%	3.71%	8.57%	4.48%	6.11%	4.25%	6.30%	6.80%	4.78%	10.55%	14.66%	6.35%
Benchmark	5.44%	5.37%	5.34%	5.12%	5.07%	5.02%	5.07%	4.91%	4.94%	4.75%	4.74%	4.12%	4.95%

^{*}Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Cirular No. 16 of 2014, refer to the end of this FMR

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

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

³ This includes 0.09% representing government levy, Worker's Welfare Fund and SECP fee.

Al-Ameen Islamic Aggressive Income Fund

Fund Managers Report - November'16

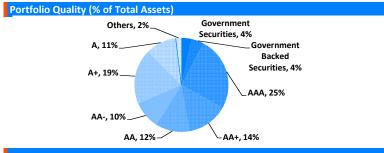
Managed by: **UBL Fund Managers Limited**

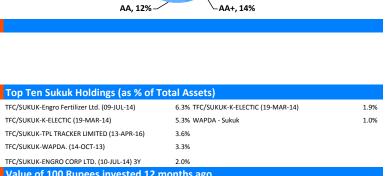


Investment Objective

AIAIF is an open-end Shariah Compliant Aggressive Fixed Income Fund which invests in medium to long-term income instruments as well as short-tenor money market instruments to generate superior, long-term, risk-adjusted returns while preserving capital over the long-term.

Fund Performance	AIAIF ¹	AIAIF ²	Benchmark
FY-YTD (p.a.)	5.20%	5.28%	5.37%
November 2016 (p.a.)	4.51%	4.61%	5.29%
Since Inception (CAGR)		6.06%	7.70%
Standard Deviation*		1.14%	0.20%
Sharpe Ratio**		0.76	(2.31)
Weighted Avg Time to Maturity		0.77 Year	s
Expense Ratio ³		0.92%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	Oct'16 1,291	Nov'16 1,449	%Δ 12.21%







Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Aggressive Fixed Income
Risk Profile	Moderate
Launch Date	20-Oct-07
Benchmark	Weighted average of 12 Month deposit rates of
	3 Islamic Banks
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	Ernst & Young Ford Rhodes Sidat Hyder
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM2++ (JCR-VIS)
Fund Stability Rating	BBB+ (JCR-VIS)
Minimum Investment	Rs. 500
Load (Front-end)	1% (Growth Units, Income Units)
Load (Back-end)	None
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Fund Manager	Syed Shabbir Sardar Zaidi
Investment Committee	Yasir Qadri Hasnain Raza Nensey

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Sukuks	29%	27%	23%
GoP Ijara Sukuk	4%	4%	4%
Commercial Papers	0%	0%	0%
Cash	44%	44%	51%
Others	1%	2%	2%
Placements with banks	23%	23%	20%
Leverage	Nil	Nil	Nil

Ali Alvi | Farhan Bashir Khan | Zeeshan Quddus

| Syed Shabbir Sardar Zaidi

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAIF (p.a)	4.71%	6.33%	6.91%	9.26%	9.27%	6.06%
Benchmark	5.29%	5.41%	5.57%	6.95%	7.44%	7.70%

Returns are annualized using the Morningstar Methodology

Members

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 3,712,722, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.26/0.26%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds &Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield*	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIAIF	6.53%	6.74%	14.69%	10.34%	2.98%	4.41%	11.88%	6.32%	5.91%	4.44%	5.08%	4.61%	6.95%
Benchmark	5.91%	5.84%	5.81%	5.65%	5.62%	5.59%	5.61%	5.46%	5.52%	5.30%	5.29%	5.29%	5.54%

^{*}Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Cirular No. 16 of 2014, refer to the end of this FMR

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

Page - 6 **MUFAP's Recommended Format**

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

³ This includes 0.12% representing government levy, Worker's Welfare Fund and SECP fee.

Al-Ameen Islamic Asset Allocation Fund

und Managers Report - November'16

Managed by: **UBL Fund Managers Limited**



Investment Objective

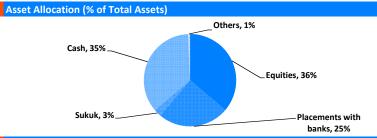
The investment objective of the Fund is to earn competitive riba free return by investing in various shariah compliant asset classes/instruments based on the market outlook.

Fund Performance		
	AIAAF	Benchmark
FY-YTD	6.54%	3.52%
Nov-16	3.53%	0.66%
Since Inception (CAGR)***	13.14%	10.55%
Standard Deviation*	5.05%	3.77%
Sharpe Ratio**	1.83	1.81
Expense Ratio ¹	0.77%	

	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	3,104	3,416	10.04%
NAV (PKR)	116.5250	120.6397	3.53%

^{*12}M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

 $^{^{\}rm 1}$ This includes 0.10% representing government levy, Worker's Welfare Fund and SECP fee.



Top Ten Equity Holdings (% of	Total Asset	ts)	
The Hub Power Co Ltd.	2.2%	Pioneer Cement Ltd.	1.6%
Lucky Cement Ltd.	2.0%	Oil & Gas Development Co Ltd.	1.5%
Engro Corporation Ltd.	2.0%	Nishat Mills Ltd.	1.5%
Mari Petroleum Co Ltd.	1.8%	The Searle Co Ltd.	1.3%
D. G. Khan Cement Co Ltd.	1.6%	Thal Ltd.	1.2%



Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	Ma
AIAAF	2.84%	-1.02%	-1.12%	3.36%	1.11%	1.
Benchmark	1.52%	-0.62%	0.27%	2.75%	1.48%	1.

AIAAF	2.84%	-1.02%	-1.12%	3.36%	1.11%
Benchmark	1.52%	-0.62%	0.27%	2.75%	1.48%

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

Fund Information Fund Type Open-end **Fund Categorization** Islamic Asset Allocation Risk Profile Medium Launch Date 10-Dec-13 Average of 6M KIBOR rate + 2% **Benchmark** Listing Pakistan Stock Exchange (PSX) Trustee Central Depository Company (CDC) Auditor Ernt & Young Forde Rhodes Sidat Hyder & Co. **Management Co. Rating** AM2++ (JCR-VIS) **Minimum Investment** Rs. 10,000/- initial & subsequent Load 3% (Front-end) **Dealing Days** Monday to Friday **Cut off times** 4:00 PM **Pricing Mechanism** Forward Management Fee 1% p.a. **Fund Manager** Syed Shabbir Sardar Zaidi

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equities	34%	31%	36%
Placements with banks	30%	28%	25%
Sukuk	3%	3%	3%
Cash	18%	24%	35%
GoP Ijarah	14%	13%	0%
Others	1%	1%	1%
Leverage	Nil	Nil	Nil

Yasir Qadri | Hasnain Raza Nensey |

Syed Shabbir Sardar Zaidi

Ali Alvi | Farhan Bashir | Zeeshan Quddus |

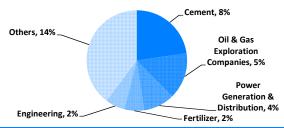
	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAAF	3.48%	7.99%	15.3%	-	-	44.41%
Benchmark	1.43%	5.26%	12.9%	-	-	34.76%

Returns are on absolute basis

Investment Committee

Members

Sector Allocation of Equity



Disclosures In compliance with SECP's "Circular # 17 of 2012'

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 3,645,908, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.13/0.11%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

iay IU	Juli 10	Jul 10	Aug 10	ach In	OCT 10	IAOA TO	CITE
L.50%	1.37%	3.19%	-0.23%	0.40%	-0.44%	3.53%	12.11%
1.65%	1.68%	2.05%	0.01%	0.09%	0.68%	0.66%	11.17%

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

^{***}Returns have been annualized using Morningstar Methodology

Al-Ameen Shariah Stock Fund

Fund Managers Report - November 16

Managed by:
UBL Fund Managers Limited

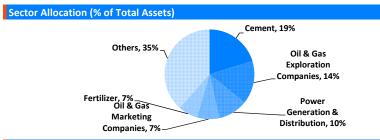


Investment Objective

ASSF is an open-end Equity Fund, investing primarily in Shariah compliant equities. The Fund seeks to maximize total returns and outperform its benchmark by investing in a combination of securities offering long term capital gains and dividend yield potential.

Fund Performance			
		ASSF	Benchmark
FY-YTD		11.94%	7.96%
Nov-16		7.77%	7.18%
Since Inception (CAGR)***		18.39%	18.79%
Standard Deviation*		13.05%	13.89%
Sharpe Ratio**		2.05	1.98
Beta*		0.87	1.00
Alpha*^		-0.78%	
R-Square^^		85%	
Price-to-Earning Ratio ^^^		8.32x	11.13x
Dividend Yield ^^^		2.43%	5.21%
Value at Risk		-1.05%	-1.15%
Expense Ratio ¹		1.35%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	5,106	6,122	19.90%
NAV (PKR)	133.57	143.95	7.77%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate. *^ Alpha measures the risk adjusted performance of the fund vs. the benchmark.^^ R-Square measures the correlation between the benchmark and the fund. ^^ Benchmark figures are for KMI-30 Index only. ^^^ NAV based. ***Returns have been annualized using Morningstar Methodology. ¹ This includes 0.16% representing government levy, Worker's Welfare Fund and SECP fee.



Top Ten Equity Holdings (% of	Total Asset	ts)	
The Hub Power Co Ltd.	5.3%	D. G. Khan Cement Co Ltd.	4.3%
Pioneer Cement Ltd.	4.9%	Oil & Gas Development Co Ltd.	4.2%
Mari Petroleum Co Ltd.	4.7%	Honda Atlas Cars (Pakistan) Ltd.	3.9%
Pakistan State Oil Co Ltd.	4.4%	Nishat Mills Ltd.	3.9%
Lucky Cement Ltd.	4.3%	Packages Ltd.	3.9%



Fund Type	Open-end
Fund Categorization	Islamic Equity
Risk Profile	High
Launch Date	24-Dec-06
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	Deloitte- M. Yousuf Adil Saleem & Co.
Management Co.Rating	AM2++ (JCR-VIS)
Minimum Investment	Rs. 500
Load	2.5% (Front-end), Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Jawad Naeem
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan
	Zeeshan Quddus Jawad Naeem

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equities	90%	86%	92%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	8%	12%	7%
Others	2%	2%	1%
Leverage	Nil	Nil	Nil

*Reconstitution of the Fund on 18th July 2012 from "Islamic Balanced to Islamic Equity"

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
ASSF	6.47%	15.89%	32.78%	93.22%	279.84%	435.54%
Benchmark	2.92%	12.91%	33.56%	75.64%	221.70%	453.77%

Returns are on absolute basis

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 50,547,812, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.19/0.83%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
ASSF	5.40%	-0.98%	-5.00%	7.48%	4.24%	3.14%	3.53%	6.62%	-1.39%	0.73%	-1.92%	7.77%	25.98%
Benchmark	3.97%	-3.18%	-0.15%	8.30%	3.98%	4.51%	4.58%	5.93%	-0.98%	-0.64%	-3.36%	7.18%	28.46%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Dedicated Equity Fund

Fund Managers Report - November'16

Managed by:
UBL Fund Managers Limited



Investment Objective

The investment objective of the Fund is to provide other 'Fund of Funds' schemes an avenue for investing in Shariah compliant Equities.

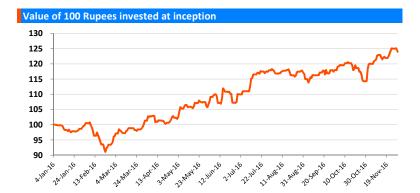
Fund Performance		
	AIDEF	Benchmark
FY-YTD	12.66%	7.96%
Nov-16	8.36%	7.18%
Since Inception	23.91%	27.04%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a
Expense Ratio 1	1.23%	

	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	7,690	9,442	22.78%
NAV (PKR)	113.2848	122.7511	8.36%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate. *^ Alpha measures the risk adjusted performance of the fund vs. the benchmark.^^ R-Square measures the correlation between the benchmark and the fund. ^^ Benchmark figures are for KMI-30 Index only. ¹This includes 0.16% representing government levy, Worker's Welfare Fund and SECP fee.

Cement, 23% Others, 33% Oil & Gas Exploration Companies, 12% Oil & Gas Marketing Companies, 7% Distribution, 11%

Top Ten Equity Holdings (% of	Total Asset	ts)	
The Hub Power Co Ltd.	5.7%	Lucky Cement Ltd.	4.4%
Mari Petroleum Co Ltd.	5.2%	K-Electric Ltd.	4.3%
Pioneer Cement Ltd.	5.1%	Cherat Cement Co Ltd.	3.9%
D. G. Khan Cement Co Ltd.	5.0%	Nishat Mills Ltd.	3.9%
Pakistan State Oil Co. Ltd	4 4%	Oil & Gas Develonment Co. Ltd	3 9%



Fund Information	
Fund Type	Open-end
Fund Categorization	Islamic Equity
Risk Profile	High
Launch Date	4-Jan-16
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	Deloitte- M. Yousuf Adil Saleem & Co.
Management Co.Rating	AM2++ (JCR-VIS)
Minimum Investment	Rs. 10,000
Load	Upto 3% (Front-end), Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	2% p.a.
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Zeeshan Quddus
	Muhammad Abdul Hayee, CFA

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equities	93%	88%	92%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	6%	9%	8%
Others	1%	3%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIDEF	5.83%	17.17%	-	-	-	23.91%
Benchmark	2.92%	12.91%	-	-	-	27.04%

Returns are on absolute basis

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIDEF	-	-1.35%	-5.00%	6.94%	2.04%	3.41%	4.00%	7.19%	-0.7%	0.71%	-3.02%	8.36%	23.91%
Benchmark	-	-4.26%	-0.15%	8.30%	3.98%	4.51%	4.58%	5.93%	-1.0%	-0.64%	-3.36%	7.18%	27.04%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Principal Preservation Fund – V

Fund Managers Report - November'16

Managed by:
UBL Fund Managers Limited



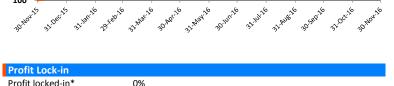
Investment Objective

The objective of the Fund is to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities and Shariah Compliant Income/Money Market based Collective Investment Schemes, while providing principal preservation of the Initial Investment Value at completion of the duration of fund.

		AIPPF-V	Benchmark
FY-YTD		1.46%	1.92%
Nov-16		0.27%	0.37%
Since Inception (CAGR)***		1.95%	7.52%
Standard Deviation*		0.29%	0.01%
Sharpe Ratio**		(7.72)	(137.33)
Expense Ratio ¹		0.55%	
	Oct'16		%∆
Fund Size (PKR Mn)	253	251	-0.57%
NAV (PKR)	103.2806	103.5600	0.27%
*12M Trailing. **12M Trailing, 3M PKRV yield usec ***Returns have been annualized using Morningst ¹ This includes 0.04% representing government lev	ar Methodology		۵

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	0%	
Al-Ameen Islamic Cash Fund	100%	
Multiplier		
Multiplier as at 30th November 2016	0.00	
Multiplier range during the month of November'16	0.00 - 0.00	





^{*}Profit Lock-in feature allows the Fund Manager to realize some of the equity investment gains into Income/money market investments, in order to secure the profit if any for investors.

Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Low
Launch Date	26-Dec-14
Benchmark	Weighted Average Daily Return of KMI-30 Index and 3M Deposit Rates of Islamic Banks (AA- & above) based on the Fund's actual participation in the Equity & MM/Income Component.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet rated
Minimum Investment	Rs 10,000/- initial & subsequent
Load	3% (Front-end incl. Structuring fee)
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Syed Shabbir Sardar
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Syed Shabbir Sardar

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equity Funds	0%	0%	0%
Money Market Funds	100%	100%	100%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	Nil	Nil	Nil

3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
0.86%	1.78%	3.83%	-	-	3.81%
1.11%	2.33%	4.82%	-	-	15.06%
3	0.86%	0.86% 1.78%	0.86% 1.78% 3.83%	0.86% 1.78% 3.83% -	0.86% 1.78% 3.83%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIPPF-V	0.42%	0.27%	0.32%	0.34%	0.29%	0.37%	0.31%	0.25%	0.35%	0.30%	0.29%	0.27%	3.41%
Benchmark	0.42%	0.41%	0.38%	0.41%	0.39%	0.40%	0.40%	0.40%	0.40%	0.37%	0.38%	0.37%	4.39%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Active Allocation Plan - I
Fund Managers Report - November'16

Managed by: UBL Fund Managers Limited



Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

		AIActAP-I	Benchmark
FY-YTD		10.62%	6.92%
Nov-16		6.66%	5.69%
Since Inception (CAGR)***		14.37%	13.98%
Standard Deviation*		10.74%	11.719
Sharpe Ratio**		1.91	1.9
Expense Ratio ¹		0.16%	
	Oct'16	Nov'16	%L
Fund Size (PKR Mn)	2,519	2,637	4.68%
	,	119.7035	6.66%

¹ This includes 0.04% representing government levy, Worker's Welfare Fund and SECP fee.

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	79%	
Al-Ameen Islamic Cash Fund	13%	
Al-Ameen Islamic Sovereign Fund	7%	



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	23-Jun-15
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Muhammad Abdul Hayee, CFA

^{* 4%} If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

470 ij more than 1 year to watarity oj rian ana 270 ij 1 year o	ress to watarity of	i iuii	
Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equity Funds	76%	77%	79%
Money Market Funds	6%	8%	13%
Income Funds	18%	14%	7%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-I	5.00%	14.23%	26.43%	-	-	21.40%
Benchmark	2.67%	10.92%	28.49%	-	-	20.80%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 88,141, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-I	4.86%	-0.86%	-4.07%	6.19%	1.72%	2.81%	3.26%	5.82%	-0.45%	0.61%	-2.15%	6.66%	20.64%
Benchmark	3.62%	-2.82%	-0.08%	7.43%	3.36%	3.76%	3.74%	4.83%	-0.65%	-0.39%	-2.47%	5.69%	24.09%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Active Allocation Plan - II Fund Managers Report - November'16

Managed by: UBL Fund Managers Limited



Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

		AIActAP-II	Benchmark
FY-YTD		10.64%	6.85%
Nov-16		6.64%	5.61%
Since Inception (CAGR)***		19.38%	19.76%
Standard Deviation*		9.92%	10.47%
Sharpe Ratio**		1.92	1.93
Expense Ratio 1		0.12%	
Fund Size (DKP Mn)	Oct'16	Nov'16	%/ 5.63%
Fund Size (PKR Mn)	2,640	2,788	5.63%
NAV (PKR)	113.6801	121.2302	6.64%

^{*12}M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	78%	
Al-Ameen Islamic Cash Fund	7%	
Al-Ameen Islamic Sovereign Fund	13%	



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	28-Sep-15
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Muhammad Abdul Hayee, CFA

^{* 4%} If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

470 ij more than 1 year to watanty oj Flan ana 270 ij 1 year t	ii iess to iviatarity oj	riuii	
Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equity Funds	76%	76%	78%
Money Market Funds	0%	0%	7%
Income Funds	22%	22%	13%
Others	0%	0%	0%
Cash	2%	2%	2%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-II	5.07%	14.21%	25.05%	-	-	23.20%
Benchmark	2.65%	10.87%	26.16%	-	-	23.67%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-II	4.05%	-0.73%	-3.47%	5.44%	1.60%	2.58%	3.23%	5.72%	-0.40%	0.63%	-2.09%	6.64%	20.26%
Benchmark	2.71%	-2.10%	0.00%	6.48%	2.70%	3.54%	3.77%	4.76%	-0.64%	-0.38%	-2.44%	5.61%	22.90%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

^{***}Returns have been annualized using Morningstar Methodology

¹ This includes 0.04% representing government levy, Worker's Welfare Fund and SECP fee.

Al-Ameen Islamic Active Allocation Plan - III
Fund Managers Report - November 16

Managed by: UBL Fund Managers Limited



Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

		AIActAP-III	Benchmark
FY-YTD		10.47%	6.88%
Nov-16		6.59%	5.65%
Since Inception		19.74%	21.60%
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
Expense Ratio ¹		0.12%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	1,570	1,667	6.22%
NAV (PKR)	110.3750	117.6541	6.59%
*12M Trailing. **12M Trailing, 3M PKRV	viold used as Rick-Eree rate		

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	78%	
Al-Ameen Islamic Cash Fund	16%	
Al-Ameen Islamic Sovereign Fund	5%	



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	22-Dec-15
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus
	Muhammad Abdul Hayee, CFA
* 40/ 15	and 20/ if 1 and least a 8.4-tit . of Diag

* 4% If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

476 If more than 1 year to matarity of Flam and 276 If 1 year of less to matarity of Flam								
Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16					
Equity Funds	77%	77%	78%					
Money Market Funds	23%	22%	16%					
Income Funds	0%	0%	5%					
Others	0%	0%	0%					
Cash	1%	1%	1%					
Leverage	Nil	Nil	Nil					

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-III	4.89%	14.13%	-	-	-	19.74%
Benchmark	2.59%	10.96%	-	-	-	21.60%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-III	0.18%	-1.14%	-3.06%	4.85%	1.59%	2.59%	3.31%	5.81%	-0.46%	0.66%	-2.25%	6.59%	19.53%
Benchmark	0.12%	-3.37%	0.38%	5.83%	2.95%	3.58%	3.81%	4.87%	-0.65%	-0.39%	-2.52%	5.65%	21.45%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Active Allocation Plan - IV
Fund Managers Report - November 16

Managed by: UBL Fund Managers Limited



Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

		AIActAP-IV	Benchmark
FY-YTD		10.70%	6.89%
Nov-16		6.63%	5.60%
Since Inception		18.58%	17.24%
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
Expense Ratio ¹		0.12%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	1,390	1,478	6.34%
	109.3611	116.6069	6.63%

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	78%	
Al-Ameen Islamic Cash Fund	0%	
Al-Ameen Islamic Sovereign Fund	20%	



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	29-Mar-16
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Muhammad Abdul Hayee, CFA
	144/154

^{* 4%} If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16
Equity Funds	76%	76%	78%
Money Market Funds	0%	0%	0%
Income Funds	23%	22%	20%
Others	0%	0%	0%
Cash	2%	2%	2%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-IV	5.05%	14.28%	-	-	-	18.58%
Benchmark	2.64%	10.91%	-	-	-	17.24%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-IV	-	-	-	0.37%	0.76%	2.60%	3.24%	5.77%	-0.37%	0.62%	-2.08%	6.63%	18.58%
Benchmark	-	-	-	0.23%	1.85%	3.55%	3.76%	4.81%	-0.64%	-0.38%	-2.44%	5.60%	17.24%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Active Allocation Plan - V
Fund Managers Report - November 16

Managed by: UBL Fund Managers Limited



Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

Fund Performance		AIActAP-V	Benchmark
FY-YTD		4.85%	2.58%
Nov-16		6.51%	5.56%
Since Inception		4.85%	2.58%
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
Expense Ratio ¹		0.08%	
	Oct'16	Nov'16	%∆
Fund Size (PKR Mn)	2,050	2,171	5.94%
NAV (PKR)	98.4448	104.8537	6.51%
*12M Trailing. **12M Trailing, 3M PKRV y	ield used as Risk-Free rate.		
¹ This includes 0.03% representing govern	ment levy, Worker's Welfare	Fund and SECP fee	

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	78%	
Al-Ameen Islamic Cash Fund	14%	
Al-Ameen Islamic Sovereign Fund	6%	



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	15-Aug-16
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Muhammad Abdul Hayee, CFA
* 49/ If more than 1 year to Maturity of Dlan	and 2% if 1 year or less to Maturity of Plan

^{* 4%} If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

470 IJ More than 1 year to Matarity of Francisco III 1 year of less to Matarity of Fran						
Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16			
Equity Funds	54%	75%	78%			
Money Market Funds	25%	16%	14%			
Income Funds	11%	7%	6%			
Others	0%	0%	0%			
Cash	9%	2%	2%			
Leverage	Nil	Nil	Nil			

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-V	4.67%	-	-	-	-	4.85%
Benchmark	2.81%	-	-	-	-	2.58%

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-V	-	-	-	-	-	-	-	-	0.17%	0.69%	-2.40%	6.51%	4.85%
Benchmark	-	-	-	-	-	-	-	-	-0.22%	-0.04%	-2.57%	5.56%	2.58%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Active Allocation Plan - VI
Fund Managers Report - November 16

Managed by: UBL Fund Managers Limited

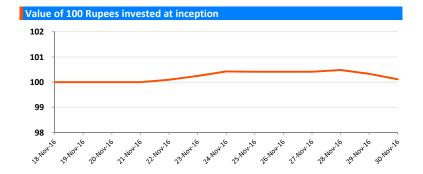


Investment Objective

AIFPF is an Open-end Shariah Compliant Fund of funds that aims to generate returns on Investment as per the respective Allocation Plan by investing in Shariah Compliant Mutual Funds in line with the risk tolerance of the Investor.

		AIActAP-VI	Benchmai
Y-YTD		0.11%	0.09
lov-16		0.11%	0.09
ince Inception		0.11%	0.09
tandard Deviation*		n/a	n,
harpe Ratio**		n/a	n,
expense Ratio 1		0.01%	
	Oct'16	Nov'16	
and Sine (DVD Man)			%
und Size (PKR Mn) NAV (PKR)	n/a n/a	2,437	n, n
		100.1132	n

22%	
35%	
0%	
	35%



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	21-Nov-16
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	Deloitte Chartered Accountants
Management Co.Rating	AM2++ (JCR-VIS)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs 10,000/- initial & Rs 1,000/- subsequently
Load	3% (Front-end), 4% (Contingent Load)*
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	Upto 1% p.a. (on the value of underlying Funds not managed by UBL Fund Managers)
Fund Manager	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus Muhammad Abdul Hayee, CFA

st 4% If more than 1 year to Maturity of Plan and 2% if 1 year or less to Maturity of Plan

470 If more than 1 year to matarity of 1 am and 270 If 1 year of 1ess to matarity of 1 am							
Asset Allocation (% of Total Assets)	Sep'16	Oct'16	Nov'16				
Equity Funds	0%	0%	22%				
Money Market Funds	0%	0%	35%				
Income Funds	0%	0%	0%				
Others	0%	0%	3%				
Cash	0%	0%	39%				
Leverage	Nil	Nil	Nil				

3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
-	-	-	-	-	0.11%
-	-	-	-	-	0.09%
	-				

Disclosures In compliance with SECP's "Circular # 17 of 2012"

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 0, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.00/0.00%.

Consequent to amendments in tax laws through Finance Act 2015 where Mutual Funds & Collective Investment Schemes have been excluded from the definition of "Industrial Establishment", no provision for WWF has been provided after June 30, 2015.

Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIActAP-VI	-	-	-	-	-	-	-	-	-	-	-	0.11%	0.11%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	0.09%	0.09%

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

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns/profit lock in thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Capital preservation only applies to the unit holders who hold their investments until maturity date. All returns are calculated assuming reinvested dividends.

Al-Ameen Islamic Retirement Savings Fund

Fund Managers Report - November'16

Managed by: **UBL Fund Managers Limited**



Investment Objective

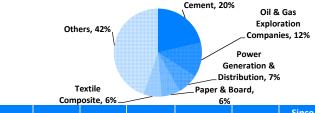
AIRSF is a Shariah-compliant open-end fund that aims to provide a secure source of savings and regular income after retirement to the Participants. The Participants would contribute to the Fund during their working life and would typically withdraw from the Fund on or after retirement.

Fund Performance				
Fund Performance	Debt	Money Mark	et	Equity
FY-YTD	5.97% p.a.	4.95% p.a.		13.90%
Nov-16	9.74% p.a.	6.60% p.a.		8.34%
Simple annualization methodology use	•	•		0.5 470
Simple annuanzation methodology use	ed for Debt and Worley	Iviai ket Jub-Fullu		
	Debt	Money Mark	ot.	Equity
FY-YTD	6.07% p.a.	5.02% p.a.	.Ct	13.90%
Nov-16	10.18% p.a.	6.80% p.a.		8.34%
Since Inception (CAGR)	7.02% p.a.	6.38% p.a.		32.74% p.a
Returns have been annualized using M	•	•		32.7470 p.a
Returns have been annualized using ivi	orningstar Wethodold	ву		
	Debt	Money Mark	et	Equity
Fund Size (PKR Mn)	424	195		1,267
NAV (PKR)	156.17	150.12		642.30
,	150.17	150.12		0.2.50
AIRSF Debt (% of Total Ass	sets)	Sep'16	Oct'16	Nov'16
Gop Ijarah Sukuk		60%	58%	62%
TFC/Sukuk		6%	6%	2%
Cash & Equivalent		7%	12%	10%
Placements with banks		24%	23%	24%
Others		2%	2%	2%
Leverage		Nil	Nil	Nil
AIRSF Money Market (% o	of Total Assets)	Sep'16	Oct'16	Nov'16
Gop Ijarah Sukuk		28%	26%	26%
Placements with banks		50%	46%	45%
Cash & Equivalent		14%	21%	26%
TFC/Sukuk		4%	4%	0%
Others		3%	3%	3%
AIRSF Equity (% of Total A	ssets)	Sep'16	Oct'16	Nov'16
Equities		91%	91%	94%
Cash & Equivalent		4%	7%	5%
Others		5%	2%	1%
Leverage		Nil	Nil	Nil
Top Ten Equity Holdings (% of Total Asse	ts)		
Pioneer Cement Ltd.	5.1%	Packages Ltd.		4.1%
Mari Petroleum Co Ltd.	4.8%	Lucky Cement Ltd.		4.0%
Thal Ltd.	4.6%	Honda Atlas Cars (Pa	kistan) Ltd.	4.0%
The Hub Power Co Ltd.	4.5%	Shifa International H	,	
D. G. Khan Cement Co Ltd.	4.4%	Ici Pakistan Ltd.	•	3.4%



Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Voluntary Pension Scheme
Risk Profile	Investor dependent
Launch Date	19-May-10
Benchmark	N/A
Trustee	Central Depository Company (CDC)
Auditor	Deloitte- M. Yousuf Adil Saleem & Co
Pension Manager Rating	AM2++ (JCR-VIS)
Fund Rating	Not yet rated
Minimum Investment	Rs. 500
Load	3% (Front-end)
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	1.5% p.a.
Fund Manager	Muhammad Abdul Hayee Jawad Naeem
Investment Committee	Yasir Qadri Hasnain Raza Nensey Ali Alvi
Members	Farhan Bashir Khan Zeeshan Quddus





Jawad Naeem | Muhammad Abdul Hayee, CFA

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIRSF DSF ¹	7.47%	5.41%	4.64%	5.21%	6.44%	7.02%
AIRSF MSF ¹	5.78%	4.49%	3.92%	4.88%	6.07%	6.38%
AIRSF ESF ²	7.21%	18.08%	34.19%	146.47%	396.07%	542.30%

¹ Debt and Money Market Sub-Fund returns have been annualized using Morningstar Methodology | ² Returns are on absolute basis

Disclosures In compliance with SECP's "Circular # 17 of 2012"

Debt Sub Fund

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 1,032,573, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.38/0.24%.

Money Market Sub Fund

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 511,537, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.39/0.26%.

Equity Sub Fund

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 13,086,082, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 6.63/1.03%.

,,,,													
Monthly Yield	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	CYTD
AIRSF Debt (p.a)*	5.66%	-0.16%	4.02%	5.79%	3.77%	4.28%	2.10%	3.61%	4.48%	3.71%	8.59%	10.18%	4.54%
AIRSF Money Market (p.a)*	5.00%	2.71%	1.57%	4.20%	3.99%	2.60%	1.84%	3.25%	4.56%	4.44%	6.11%	6.80%	3.82%
AIRSF Equity	6.71%	-1.96%	-4.09%	6.10%	3.13%	3.51%	3.66%	7.39%	-1.07%	1.24%	-2.25%	8.34%	25.75%

MUFAP's Recommended Format

*Returns are annualized using the Morningstar Methodology | For periodic returns as per SECP's SCD Cirular No. 16 of 2014, refer to the end of this FMR

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

Historical Performance

Disclosure as per SECP's SCD Circular No. 16, 2014
Fund Managers Report

Managed by: UBL Fund Managers Limited



3.8%

The periodic returns for the funds have been presented below as per SECP's SCD Circular No. 16 dated July 03, 2014. The returns presented below are:

- Yearly returns for the last five fiscal years, and
- Absolute returns for every fiscal year since inception

The returns have been annualized for money market, income and aggressive income schemes where the performance evaluation period is less than one year.

Last 3 & 5 Fiscal Years FY'12 FY'13 FY'14 FY'15 FY'16 FY'12 FY'13 FY'14 FY'15 FY'16 AICF 6.71% 6.45% 6.55% 4.81% AIPPF-V -1.70% 4.09% 5.09% Benchmark 6.82% 7.32% 7.24% Benchmark 7.29% 5.22% AISF 11.34% 9.09% 8.10% 6.15% 4.35% AIFPF - (AIActAP-I) 0.18% 9.55% 8.10% 7.09% 7.49% 5.39% 0.05% 12.92% Benchmark 7.66% Benchmark AIAIF 7.06% AIFPF - (AIActAP-II) 11.36% 6.12% 6.91% 14.36% 8.26% Benchmark 9.47% 8.22% 8.13% 8.48% 5.84% Benchmark 15.74% AIFPF - (AIActAP-III) AIAAF 5.26% 17.98% 9.15% 8.39% Benchmark 11.56% 8.74% Benchmark 13.77% ASSF 17.70% 49.59% 14.47% AIFPF - (AIActAP-IV) 34.36% 27.07% 7.13% Benchmark 12.62% 51.20% 29.89% 20.10% 15.53% Benchmark 9.69% AIDFF 9.98% Benchmark 17.66% AIRSF Debt Sub Fund 9.79% 8.13% 7.48% 5.49% 3.39% AIPPF-IV 5.32% Money Market Sub Fund 7.79% 5.69% 11.70% 8.87% 6.56% 3.13% 19.79% 8.27% Equity Sub Fund 14.17% 55.55% 41.13% 45.54%

Benchmark 19.05% **Since Inception Absolute Returns** FY'08 FY'09 FY'10 FY'11 FY'12 FY'13 FY'14 FY'15 FY'16 FY'08 FY'09 FY'10 FY'11 FY'12 FY'13 FY'14 FY'16 FY'15 AICF vs Benchmark (Fund return in top row) AIPPF-V vs Benchmark (Fund return in top row) 12.0% 2.3% 6.7% 19.4% 25.1% -1.7% 7.2% 13.4% 21.6% 26.9% 7.3% 12.9% AISF vs Benchmark (Fund return in top row) AIFPF - (AIActAP-I) vs Benchmark (Fund return in top row) 11.8% 19.9% 30.8% 41.3% 50.0% 56.6% 0.2% 9.7% 21.7% 30.8% 40.9% 0.1% 13.0% 7.9% 13.7% 46.7% AIAIF vs Benchmark (Fund return in top row) AIFPF - (AIActAP-II) vs Benchmark (Fund return in top row) 9.9% 15.9% 11.3% 26.3% 44.4% 56.3% 67.3% 11.4% 9.1% 18.1% 34.0% 23.9% 46.7% 58.8% 71.7% 86.2% 92.5% 15.7% AIFPF - (AIActAP-III) vs Benchmark (Fund return in top row) AIAAF vs Benchmark (Fund return in top row) 5.3% 24.2% 35.6% 8.4% 13.8% IFPF - (AIActAP-IV) vs Benchmark (Fund return in top row)

-	-	-	-	-	-	7.3%	19.7%	30.2%
SF vs B	enchmark	(Fund retu	rn in top ro	w)				
15.8%	-5.5%	9.9%	39.0%	63.6%	144.8%	228.9%	317.9%	378.4%
20.0%	3.5%	32.0%	67.1%	88.2%	184.6%	269.7%	344.0%	412.9%
DEF vs I	Benchmar	k (Fund ret	urn in top r	ow)	1	T	T	
DEF vs I	Benchmar	k (Fund ret	urn in top r	ow)	T _	_	_	10.0%
DEF vs I	Benchmar	k (Fund ret	urn in top r	ow)				
DEF vs i	Benchmar - -	k (Fund ret - -	urn in top r - -	ow) - -	-	-	-	10.0%
-	-	-	-	-	-	-	-	
-	-	-	-	-	-		11.7%	

								,.
AIRSF								
DSF								
-	-	3.8%	9.4%	20.2%	30.0%	39.7%	47.4%	52.1%
MSF								
-	-	1.3%	7.9%	17.4%	26.6%	34.9%	42.6%	46.9%
ESF								
-	-	-1.3%	29.8%	48.2%	130.6%	225.5%	373.7%	463.9%
	•	•	•	•				

Disclaimer: This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. All returns are calculated assuming reinvested dividends.

LET'S TALK SmartSavings







www.smartsavings.com.pk (English) www.merasarmaya.com (Urdu)















ATM Redemption Card

UBL Funds Hello



Tele-SRF Tele-Transact Invest via UBL Phone Banking

UBL Funds Online 🛄



e-Account e-Price Alerts e-Statements Online Investment Facility

UBL Funds SMS Transact



Mobile-Transact Mobile Price Alerts SMS Transaction Tracking Mobile Transaction Alerts







call 0800-00026 | sms AMEEN to 8258 | www.AlAmeenFunds.com | info@AlAmeenFunds.com







DISCLAIMER: THIS PUBLICATION IS FOR INFORMATIONAL PURPOSES ONLY AND NOTHING HEREIN SHOULD BE CONSTRUED AS A SOLICITATION. RECOMMENDATION OR AN OFFER TO BUY OR SELL ANY FUND. ALL INVESTMENTS IN MUTUAL FUNDS ARE SUBJECT TO MARKET RISKS. THE NAV BASED PRICES OF UNITS AND ANY DIVIDENDS/RETURNS THEREON ARE DEPENDENT ON FORCES AND FACTORS AFFECTING THE CAPITAL MARKETS. THESE MAY GO UP OR DOWN BASED ON MARKET CONDITIONS. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.