





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 - III	Page 10
Al-Ameen Islamic Principal Preservation Fund - IV	Page 11
Al-Ameen Islamic Principal Preservation Fund - V	Page 12
Al-Ameen Islamic Active Allocation Plan - I	Page 13
Al-Ameen Islamic Active Allocation Plan - II	Page 14
Al-Ameen Islamic Active Allocation Plan - III	Page 15
Al-Ameen Islamic Active Allocation Plan - IV	Page 16
Al-Ameen Islamic Retirement Savings Fund	Page 17
Historical Performance	Page 18



Market Review & Outlook

Fund Managers Report - June'16

Managed by: UBL Fund Managers Limited



From the CIO's Desk

The month of June 2016 turned out to be quite eventful with respect to multiple developments taking place, one of which was the reclassification of Pakistan into the MSCI EM Index (effective from May'17). Another major development was a referendum in the UK, leading to the surprise decision of the UK opting to leave the European Union (EU). UK's exit from the EU was not anticipated by investors and global markets reacted with uncertainty. The pound plunged to its 30-year low, and significant single-day declines were witnessed in international as well as the local equity market. Investors flocked to safe-havens, such as gold, silver, and the Japanese yen, driving up their values.

Earlier in the month, the Government announced its Budget for FY17 with focus on export oriented sectors and the agriculture sector. Incentives were also provided for the fertilizer sector to clear the ongoing supply glut. Furthermore, higher allocation towards infrastructure projects is expected to lead to higher demand for construction materials.

CPI inflation in June 2016 continued to remain flat at 3.2% YoY from the same level recorded in May 2016. On monthly basis, inflation was slightly higher at 0.6% compared to deflation of 0.2% recorded in the previous month. The recent rise in inflation was mainly due to increase in the prices of food items during Ramzan, as the government has kept the prices of petroleum products mainly unchanged. Given the seasonal nature of hike, prices are expected to ease back post Ramzan and keep inflation on its current course. Average headline inflation during FY16 remained at historically low level of 2.9%, while core inflation also remained low at 4.2%, thus maintaining positive real interest rate.

Continuing its upward momentum from the past three months, the benchmark KMI-30 index gained 4.6% during Jun'16, translating into a gain of 15.5% for FY16. The news of MSCI upgrade was met with an exhilarating response from investors as KMI-30 index gained 6.7% leading up to the announcement and reached an all-time high level of 67,520 points. However, later on with the exit of Britain from EU, the market quickly lost momentum and closed at 66,163 points, down by 2.0% from its peak level. The performance of KMI-30 was still better than its peers as it gained 15.5% during FY16 against MSCI EM Index return of negative 14.2% during the same period.

The outlook on the market remains positive on MSCI reclassification and growing foreign interest, despite some near term volatility. Although exit of Britain from the EU has induced fears over the fate of textile exports to the region, it should be noted that there is at least a two-year time period before the UK officially leaves the EU. Furthermore, global economic slowdown is expected to put downward pressure on oil prices, which should bode well for Pakistan's balance of trade. Pakistan's reclassification into the MSCI EM Index, ongoing developments under the China Pakistan Economic Corridor (CPEC) and expected FDIs in energy, food and consumer sectors should act as catalysts driving the market's long-term performance. Furthermore, a stable exchange rate, rising foreign exchange reserves, and low inflation rate are leading indicators for a better economic environment.

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 463.9% (KMI-30 Index: 325.4%) since inception. This translates to an average annualized return of 32.5% p.a. (KMI-30 Index: 26.6% p.a.) - thus outperforming the KMI-30 Index by a huge margin.

								Return (net of all expenses including Management Fee)			
Sr. No.	Fund Category	Fund Category Fund Name	Symbol	Fund size	Inception - date		YTD %)	Since Inception CAGR (%)			
						Fund	Benchmark		Benchmark		
1	Islamic Money Market	Al-Ameen Islamic Cash Fund	AICF	1,982	19-Sep-12	4.84%	4.81%	6.10%	6.51%		
2	Islamic Income	Al-Ameen Islamic Sovereign Fund	AISF	3,684	7-Nov-10	4.54%	5.16%	8.26%	7.02%		
3	Islamic Aggressive Income	Al-Ameen Islamic Aggressive Income Fund	AIAIF	643	20-Oct-07	8.37%	5.69%	6.09%	7.82%		
4	Islamic Asset Allocation	Al-Ameen Islamic Asset Allocation Fund	AIAAF	2,235	10-Dec-13	5.23%	7.40%	12.64%	10.87%		
5	Islamic Equity	Al-Ameen Shariah Stock Fund	ASSF	4,030	24-Dec-06	12.54%	18.99%	17.86%	18.73%		
6	Islamic Equity	Al-Ameen Islamic Dedicated Equity Fund	AIDEF	7,108	15-Jan-16	9.98%	17.66%	9.98%	17.66%		
7	Islamic Fund of Funds Scheme	Al-Ameen Islamic Principal Preservation Fund - III	AIPPF-III	2,415	20-Jun-14	2.03%	4.61%	9.19%	11.63%		
8	Islamic Fund of Funds Scheme	Al-Ameen Islamic Principal Preservation Fund - IV	AIPPF-IV	1,728	16-Oct-14	4.88%	8.06%	9.97%	16.43%		
9	Islamic Fund of Funds Scheme	Al-Ameen Islamic Principal Preservation Fund - V	AIPPF-V	284	26-Dec-14	1.92%	2.43%	1.52%	8.33%		
10	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - I	AIFPF AIActAP-I	2,516	23-Jun-15	9.06%	16.06%	9.74%	12.98%		
11	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - II	AIFPF AIActAP-II	2,606	28-Sep-15	8.69%	15.03%	11.36%	15.74%		
12	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - III	AIFPF AIActAP-III	1,533	23-Dec-15	8.20%	13.63%	8.39%	13.77%		
13	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - IV	AIFPF AIActAP-IV	1,365	29-Mar-16	7.13%	9.69%	7.13%	9.69%		
		Al-Ameen Islamic Retirement Savings Fund	AIRSF		19-May-10						
13	Islamic Voluntary	Equity Sub Fund	-	1,202	-	10.40%	N.A	32.49%	N.A		
	Pension Scheme	Debt Sub Fund	-	405 190	-	3.28%	N.A	7.09%	N.A		
		Money Market Sub Fund	-	190	-	2.83%	N.A	6.48%	N.A		



Al-Ameen Islamic Cash Fund

Fund Managers Report - June'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.)	4.81%	4.81%	5.09%	
June 2016 (p.a.)	5.02%	5.14%	4.85%	
Since Inception (CAGR)		6.10%	6.51%	
Standard Deviation*		0.08%	0.39%	
Sharpe Ratio**		(19.40)	(3.36)	
Weighted Avg Time to Maturity		15 Da	ays	
	May'16	Jun'16	%∆	
Fund Size (PKR Mn)	4,672	1,982	-57.57%	
NAV (PKR)	104.6659	100.2414	0.41%	
¹ Simple Annualized Return ² Morning Star Return * 12m Trailing ** 12m Trailing, 3M PKRV yield is used as a risk-free rate				

Portfolio Quality (% of Total Assets)	
AA, 30%	Others, 1%
	AA+, 43%

Key Interest Rates				
KIBOR (1M, 6M, 1Y, 3Y)*	5.99%	5.99%	6.17%	6.47%
Avg I.B. Placement Rate (1M, 3M, 6M, 12M)	4.76%	4.85%	4.92%	5.25%
Discount Rate				6.25%
CPI(Jun) Y-o-Y Basis				3.19%

^{*} 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	Average of 3 Months Placement Rate of 3
	Islamic Banks (with AA or better banks)
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	Wahaj Aslam
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan
	Zeeshan Quddus Wahaj Aslam

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Commercial Papers	0%	0%	0%
Cash	84%	85%	80%
GoP Ijara Sukuks	0%	0%	0%
Others	1%	1%	1%
Placements with banks	15%	14%	19%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICF (p.a)	4.97%	4.84%	4.81%	5.93%	-	6.10%
Benchmark	4.78%	4.81%	5.09%	6.38%	-	6.51%

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. 0.33/0.33%.

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*	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AICF	5.22%	4.70%	4.96%	4.89%	4.61%	4.30%	4.53%	4.71%	4.87%	4.62%	5.15%	5.14%	4.84%
Benchmark	5.80%	5.83%	5.37%	5.37%	4.86%	4.94%	4.85%	4.82%	4.83%	4.77%	4.74%	4.85%	4.81%

^{*}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.

Al-Ameen Islamic Sovereign Fund

Fund Managers Report - June'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.

Fund Performance	1	2	
	AISF ¹	AISF ²	Benchmark
FY-YTD (p.a.)	4.35%	4.35%	5.39%
June 2016 (p.a.)	4.17%	4.25%	5.07%
Since Inception (CAGR)		8.26%	7.02%
Standard Deviation*		0.54%	0.29%
Sharpe Ratio**		(3.80)	(3.43)
Weighted Avg Time to Maturity		1.61 Yea	irs
Fund Size (PKR Mn)	May'16 2,723	Jun'16 3,684	%∆ 35.31%
	2,723	3,304	33.31/0



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

Portfolio Quality (% of Total Assets) AA, 4% AA-, 0% Others, 1% Government Securities, 63% Key Interest Rates KIBOR (1M, 6M, 1Y, 3Y)* 6.24% 6.11% 6.42% 6.72%

Key Interest Rates				
KIBOR (1M, 6M, 1Y, 3Y)*	6.24%	6.11%	6.42%	6.72%
Avg I.B. Placement Rate (1M, 3M, 6M, 12M)	4.74%	5.07%	5.07%	5.61%
Discount Rate				6.25%
CPI(Jun) Y-o-Y Basis				3.19%
8 Avenue design month				

Value	of 100 Rupees invested 12 months ago
106	
105	
103	
102	
100	
30.Jun.3	5 31-Unit 31-August 30-serit 31-Octat 30-Mourt 31-Decit 31-Harit 12-februs 31-Marit 30-August 31-Mourit 31-Units

Fund Information	
Fund Type	Open-end
Fund Categorization	Shariah Compliant Income Fund
Risk Profile	Low
Launch Date	7-Nov-10
Benchmark	Average of 6 Months Deposit Rates of 3 Islamic
	Banks (with AA- or better banks)
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	KPMG Taseer Hadi and Co.
Shariah Advisory Board	Mr. Hassaan Kaleem & Mr. Najeeb Khan
Management Co. Rating	AM2++ (JCR-VIS)
Fund Stability Rating	AA Minus (JCR-VIS)
Minimum Investment	Rs. 500
Load	1.0% (Front-end)
Dealing Days	Monday to Friday
Cut off times	4:00 PM
Pricing Mechanism	Forward
Management Fee	1.00% p.a.
Fund Manager	Wahaj Aslam
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
GoP Ijara Sukuks	83%	73%	63%
Cash	13%	9%	32%
Others	2%	15%	1%
Placements with banks	2%	3%	4%
Leverage	Nil	Nil	Nil

Zeeshan Quddus | Wahaj Aslam

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISF (p.a)	4.96%	4.54%	4.35%	6.19%	7.78%	8.26%
Benchmark	5.05%	5.16%	5.39%	6.66%	6.93%	7.02%

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. 0.21/0.21%.

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*	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AISF	5.78%	5.11%	2.87%	4.42%	4.02%	2.75%	0.21%	3.71%	8.57%	4.48%	6.11%	4.25%	4.54%
Benchmark	5.81%	5.77%	5.87%	5.50%	5.36%	5.44%	5.37%	5.34%	5.12%	5.07%	5.02%	5.07%	5.16%

^{*}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.

Al-Ameen Islamic Aggressive Income Fund

Fund Managers Report - June'16

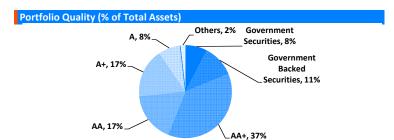
Managed by: UBL Fund Managers Limited



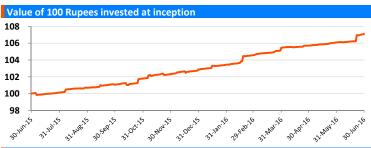
Investment Objective

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.

	AIAIF ¹	AIAIF ²	Benchmark
FY-YTD (p.a.)	7.06%	7.06%	5.84%
June 2016 (p.a.)	11.28%	11.88%	5.61%
Since Inception (CAGR)		6.09%	7.82%
Standard Deviation*		1.30%	0.22%
Sharpe Ratio**		0.52	(2.51
Weighted Avg Time to Maturity		2.11 Years	S
	May'16	Jun'16	% ∆
Fund Size (PKR Mn)	May'16 1,023	Jun'16 643	% ∠ -37.18%



Disclosure of Excess/(Short) Exposure as a %age of NA as at June 30, 2016										
Name of Investment	Exposure Type	% of NA	Limit	Excess						
Engro Fertilizers	Per Entity	17.10%	15.00%	2.10%						
K-Electric	Per Entity	16.39%	15.00%	1.39%						
Cash and Near Cash		8.38%	10.00%	-1.62%						
Top Ten Sukuk Holdings (as % of Total Assets)										
TFC/SUKUK-Engro Fertilizer Ltd. (09-JUL-14)	14.3% WAPDA - TF	С		3.1%						
TFC/SUKUK-K-ELECTIC (19-MAR-14)	11.8% TFC/SUKUK-	Engro Fertilizer Ltd. (25-MAY-16)	2.3%						
TFC/SUKUK-WAPDA. (14-OCT-13)	8.0%									
TFC/SUKUK-ENGRO CORP LTD. (10-JUL-14) 3Y	6.2%									
TFC/SUKUK-K-ELECTIC (19-MAR-14)	4.1%									



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 different 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	Muhammad Abdul Hayee, CFA
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan Zeeshan Quddus

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Sukuks	37%	37%	57%
GoP Ijara Sukuk	36%	34%	8%
Commercial Papers	0%	0%	0%
Cash	14%	17%	17%
Others	2%	2%	2%
Placements with banks	11%	11%	17%
Leverage	Nil	Nil	Nil

| Muhammad Abdul Hayee, CFA

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAIF (p.a)	6.33%	8.37%	7.06%	9.84%	8.50%	6.09%
Benchmark	5.61%	5.69%	5.84%	7.27%	7.75%	7.82%

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. 3,712,722, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.58/0.58%.

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*	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIAIF	1.45%	6.68%	4.66%	8.90%	6.53%	6.53%	6.74%	14.69%	10.34%	2.98%	4.41%	11.88%	8.37%
Benchmark	6.23%	5.84%	6.25%	6.00%	5.69%	5.91%	5.84%	5.81%	5.65%	5.62%	5.59%	5.61%	5.69%

^{*}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.

Al-Ameen Islamic Asset Allocation Fund

und Managers Report - June'16

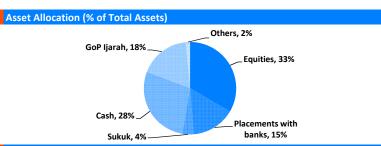
Managed by: **UBL Fund Managers Limited**



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		9.15%	8.74%
Jun-16		1.37%	1.68%
Since Inception (CAGR)***		12.64%	10.87%
Standard Deviation*		5.71%	4.72%
Sharpe Ratio**		0.48	0.50
	May'16	Jun'16	%∆
Fund Size (PKR Mn)	2,214	2,235	0.96%
NAV (PKR)	116.69	113.2392	1.37%
*12M Trailing. **12M Trailing, 3M PKRV yield			



Top Ten Equity Holdings (% of Total Assets)								
The Hub Power Co. Ltd.	4.2%	The Searle Co. Ltd.	1.8%					
Lucky Cement Ltd.	3.7%	Packages Ltd.	1.7%					
Engro Corporation Ltd.	3.1%	Pioneer Cement Ltd.	1.6%					
Pakistan State Oil Co. Ltd.	2.6%	K-Electric Ltd.	1.6%					
Mari Petroleum Co. Ltd.	2.0%	Honda Atlas Cars (Pak) Ltd.	1.5%					



Monthly Yield	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	De
AIAAF	2.01%	0.57%	-1.36%	1.28%	-1.59%	2.8
Benchmark	1.03%	0.02%	-1.63%	2.13%	-1.76%	1.5

Monthly Yield	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'1
AIAAF	2.01%	0.57%	-1.36%	1.28%	-1.59%	2.84%
Benchmark	1.03%	0.02%	-1.63%	2.13%	-1.76%	1.52%

For periodic returns as per SECP's SCD Cirular I	No. 16 of 2014, r	efer 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
Benchmark	70% 6M Deposit Rate of three AA- and above
	Islamic Banks + 30% KMI-30 Index
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	Syed Shabbir Sardar Zaidi
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir
	Zeeshan Quddus Syed Shabbir Sardar Zaidi

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equities	37%	36%	33%
Placements with banks	21%	20%	15%
Sukuk	4%	4%	4%
Cash	16%	20%	28%
GoP Ijarah	19%	18%	18%
Others	2%	2%	2%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAAF	4.02%	5.23%	9.2%	-	-	35.55%
Benchmark	4.89%	7.40%	8.7%	-	-	30.19%

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. 3,645,908, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.18/0.16%.

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.

ec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD	
.84%	-1.02%	-1.12%	3.36%	1.11%	1.50%	1.37%	5.23%	
.52%	-0.62%	0.27%	2.75%	1.48%	1.65%	1.68%	7.40%	

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 Shariah Stock Fund

Fund Managers Report - June'16

Managed by: UBL Fund Managers Limited

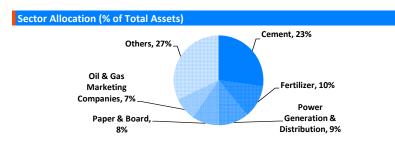


Investment Objective

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		14.47%	15.53%
Jun-16		3.53%	4.58%
Since Inception (CAGR)***		17.86%	18.73%
Standard Deviation*		15.06%	15.73%
Sharpe Ratio**		0.54	0.58
Beta*		0.89	1.00
Alpha*^		-1.05%	
R-Square^^		87%	
Price-to-Earning Ratio ^^^		11.75x	11.70x
Dividend Yield ^^^		3.13%	5.59%
Value at Risk		-1.05%	-1.15%
	May'16	Jun'16	%∆
Fund Size (PKR Mn)	3,771	4,030	6.86%
NAV (PKR)	127.17	128.59	3.53%

^{*12}M 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



Top Ten Equity Holdings (% of	Total Asset	ts)	
Lucky Cement Ltd.	7.8%	The Hub Power Co. Ltd.	4.8%
Engro Corporation Ltd.	7.7%	Nishat Mills Ltd.	4.7%
Pakistan State Oil Co. Ltd.	7.2%	K-Electric Ltd.	4.6%
Packages Ltd.	5.5%	D. G. Khan Cement Co. Ltd.	4.4%
Pioneer Cement Ltd.	5.2%	Honda Atlas Cars (Pak) Ltd.	3.6%



Fund Information	
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	Wahaj Aslam
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan
	Zeeshan Quddus Wahaj Aslam

* Benchmark has been changed since reconstitution of the Fund on 18th July 2012	

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equities	88%	92%	86%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	10%	6%	13%
Others	2%	2%	2%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
ASSF	11.31%	12.54%	14.47%	95.44%	244.23%	378.40%
Benchmark	13.65%	18.99%	15.53%	80.21%	206.97%	412.92%

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. 1.61/1.25%.

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
ASSF	3.63%	-0.83%	-5.91%	4.90%	-4.86%	5.40%	-0.98%	-5.00%	7.48%	4.24%	3.14%	3.53%	12.54%
Benchmark	2.24%	-1.23%	-6.48%	6.06%	-6.76%	3.97%	-3.18%	-0.15%	8.30%	3.98%	4.51%	4.58%	18.99%

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 - June'16

Managed by: UBL Fund Managers Limited



Investment Objective

Fund Size (PKR Mn)

NAV (PKR)

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	9.98%	17.66%
Jun-16	4.00%	4.58%
Since Inception (CAGR)	9.98%	17.66%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a

*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.

May'16

7,129

105.7522

Jun'16

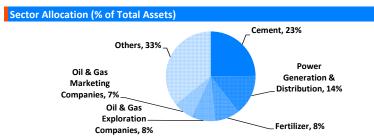
7,108

108.9524

%Δ

-0.30%

4.00%



Top Ten Equity Holdings (% of Total Assets)									
The Hub Power Co. Ltd.	8.6%	Packages Ltd.	5.1%						
Pakistan State Oil Co. Ltd.	6.8%	K-Electric Ltd.	5.0%						
Engro Corporation Ltd.	6.5%	Mari Petroleum Co. Ltd.	4.7%						
Lucky Cement Ltd.	6.4%	Ferozsons Laboratories Ltd.	4.5%						
D. G. Khan Coment Co. Ltd.	6.2%	Honda Atlas Cars (Dak) Itd	1 1%						



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)	Apr'16	May'16	Jun'16
Equities	91%	95%	93%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	6%	2%	6%
Others	3%	2%	1%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIDEF	9.73%	-	-	-	-	9.98%
Benchmark	13.65%	-	-	-	-	17.66%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIDEF	-	-	-	-	-	-	-1.35%	-5.00%	6.9%	2.04%	3.41%	4.00%	9.98%
Benchmark	-	-	-	-	-	-	-4.26%	-0.15%	8.3%	3.98%	4.51%	4.58%	17.66%

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 – III

Fund Managers Report - June'16

Managed by: UBL Fund Managers Limited



Investment Objective

The objective of Al-Ameen Islamic Principal Preservation Fund - III 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 capital preservation of the Initial Investment Value at completion of the duration of fund.

Fund Performance			
		AIPPF-III	Benchmark
FY-YTD		2.72%	4.48%
Jun-16		0.15%	0.25%
Since Inception (CAGR)***		9.19%	11.63%
Standard Deviation*		7.89%	7.71%
Sharpe Ratio**		(0.47)	(0.25)
	May'16	Jun'16	%∆
Fund Size (PKR Mn)	2,422	2,415	-0.29%
NAV (PKR)	111.97	100.15	0.15%
*12M Trailing. **12M Trailing, 3M PKRV yield us ***Returns have been annualized using Morning Figures are as at 19 June'16, as the fund matured	gstar Methodology		

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	0%	
Al-Ameen Islamic Cash Fund	100%	
Multiplier		
Multiplier as at 19th June 2016	0.00	
Multiplier range during the month of June'16	0.00 - 0.00	



			•
- Ch. 1 - 1 - 1			
Profit Lock-in			
Profit locked-in*	3%		

*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	20-Jun-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	MCB Financial Services Ltd.
Auditor	BDO Ebrahim & Co
Management Co.Rating	AM2++ (JCR-VIS)
Fund Rating	CP3 (JCR-VIS)
Minimum Investment	Rs 10,000/- initial & subsequent
Load	3% (Front-end incl. Structuring fee), 5% (Back-end)
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	Ali Alvi
Investment Committee	Yasir Qadri Hasnain Raza Nensey
Members	Ali Alvi Farhan Bashir Khan
	Zeeshan Quddus

Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equity Funds	20%	0%	0%
Money Market Funds	80%	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
AIPPF-III	1.69%	2.03%	2.72%	-	-	19.26%
Benchmark	2.68%	4.61%	4.48%	-	-	24.65%
Returns are on absolute basis						

Figures are as at 19 June'16, as the fund matured on that date

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. 7,036,704, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.33/0.29%.

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIPPF-III	2.40%	-0.98%	-3.41%	2.63%	-2.47%	2.69%	-0.35%	-2.29%	3.06%	0.79%	0.74%	0.15%	2.03%
Benchmark	1.64%	-0.16%	-3.39%	3.23%	-3.38%	2.13%	-1.52%	-0.14%	3.60%	1.67%	0.74%	0.25%	4.61%

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 Principal Preservation Fund – IV

Fund Managers Report - June'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-IV	Benchmark
	5.32%	8.27%
	1.64%	2.11%
	9.97%	16.43%
	7.83%	7.51%
	(0.14)	0.25
May'16	Jun'16	%∆
1,709	1,728	1.12%
109.4394	107.9416	1.64%
d used as Risk-Free rate. ningstar Methodology		
	1,709 109.4394 d used as Risk-Free rate.	5.32% 1.64% 9.97% 7.83% (0.14) May'16 Jun'16 1,709 1,728 109.4394 107.9416 d used as Risk-Free rate.

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	43%	
Al-Ameen Islamic Cash Fund	57%	
Multiplier		
Multiplier as at 30th June 2016	3.24	
Multiplier range during the month of June'16	3.24 - 3.60	





*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	16-Oct-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 Rating	Not yet rated
Minimum Investment	Rs 10,000/- initial & subsequent
Load	3% (Front-end incl. Structuring fee), 5% (Back-end)
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)	Apr'16	May'16	Jun'16
Equity Funds	40%	43%	43%
Money Market Funds	60%	57%	57%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIPPF-IV	4.26%	4.88%	5.30%	-	-	17.64%
Benchmark	6.12%	8.06%	8.25%	-	-	29.70%

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. 3,718,967, 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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIPPF-IV	2.36%	-1.02%	-3.35%	2.28%	-2.01%	2.33%	-0.28%	-1.85%	2.78%	0.99%	1.58%	1.64%	4.88%
Benchmark	1.64%	-0.09%	-3.04%	2.78%	-2.77%	1.84%	-1.20%	-0.08%	3.15%	1.73%	2.16%	2.11%	8.06%

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 Principal Preservation Fund – V

Fund Managers Report - June'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
Y-YTD		4.09%	5.22%
un-16		0.31%	0.40%
Since Inception (CAGR)***		1.52%	8.33%
Standard Deviation*		1.44%	1.20%
Sharpe Ratio**		(1.60)	(0.98)
	May'16	Jun'16	%∆
Fund Size (PKR Mn)	327	284	-13.03%
NAV (PKR) 12M Trailing. **12M Trailing, 3M PKRV yield u ***Returns have been annualized using Mornin		102.07	0.31%

0%	
100%	
0.00	
0.00 - 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 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)	Apr'16	May'16	Jun'16
Equity Funds	0%	0%	0%
Money Market Funds	99%	99%	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
AIPPF-V	0.97%	1.92%	4.08%	-	-	2.32%
Benchmark	1.20%	2.43%	5.21%	-	-	12.89%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIPPF-V	0.84%	0.12%	0.07%	0.34%	0.33%	0.42%	0.27%	0.32%	0.34%	0.29%	0.37%	0.31%	1.92%
Benchmark	0.77%	0.52%	0.13%	0.46%	0.40%	0.42%	0.41%	0.38%	0.41%	0.39%	0.40%	0.40%	2.43%

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 - June'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		9.55%	12.92%
lun-16		3.26%	3.74%
Since Inception (CAGR)***		9.50%	12.65%
Standard Deviation*		11.96%	13.07%
Sharpe Ratio**		0.26	0.50
	May'16		%∆
Fund Size (PKR Mn)	2,447	2,516	2.80%
NAV (PKR)	106.2739	108.2127	3.26%
*12M Trailing. **12M Trailing, 3M PKRV yield ***Returns have been annualized using Morr			

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	79%	
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	23-Jun-15
Benchmark	Weighted avg. daily return of KMI30 index and 6m deposit rate of AA- (and above) Islamic Banks, based on actual proportion of investment made by 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	Mullamina Abdul Hayee, CIA

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

478 If More than I year to Matarity of Flam and 278 If I year of less to Matarity of Flam					
Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16		
Equity Funds	80%	82%	79%		
Money Market Funds	0%	0%	0%		
Income Funds	20%	17%	20%		
Others	0%	0%	0%		
Cash	1%	1%	0%		
Leverage	Nil	Nil	Nil		

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-I	7.99%	9.06%	9.52%	-	-	9.74%
Benchmark	11.26%	16.06%	12.88%	-	-	12.98%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIActAP-I	1.01%	0.07%	-5.10%	4.43%	-4.37%	4.86%	-0.86%	-4.07%	6.19%	1.72%	2.81%	3.26%	9.06%
Benchmark	0.95%	-0.48%	-5.69%	5.49%	-6.06%	3.62%	-2.82%	-0.08%	7.43%	3.36%	3.76%	3.74%	16.06%

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 - June'16

Managed by:
UBL Fund Managers Limited

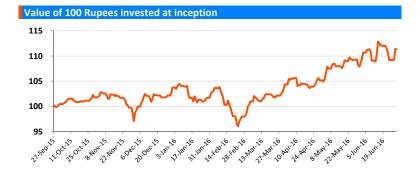


Investment Objective

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	Benchmarl
FY-YTD		11.36%	15.74%
Jun-16		3.23%	3.77%
Since Inception		11.36%	15.74%
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
	May'16	Jun'16	%/
Fund Size (PKR Mn)	2,535	2,606	2.79%
NAV (PKR)	107.8725	109.5709	3.239
	' yield used as Risk-Free rate.		

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	28-Sep-15
Benchmark	Weighted avg. daily return of KMI 30 index and 6m deposit rate of AA- rated (and above) Islamic Banks, based on actual proportion of investment made by 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

The first control of the control of	or ress to maturity of		
Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equity Funds	74%	81%	78%
Money Market Funds	0%	0%	0%
Income Funds	24%	17%	20%
Others	0%	0%	0%
Cash	2%	2%	2%
Leverage	Nil	Nil	0%

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-II	7.58%	8.69%	-	-	-	11.36%
Benchmark	10.35%	15.03%	-	-	-	15.74%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIActAP-II	-	-	-0.08%	1.83%	-3.23%	4.05%	-0.73%	-3.47%	5.44%	1.60%	2.58%	3.23%	8.69%
Benchmark	-	-	-0.08%	2.04%	-3.92%	2.71%	-2.10%	0.00%	6.48%	2.70%	3.54%	3.77%	15.03%

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 - III Fund Managers Report - June'16

Managed by:
UBL Fund Managers Limited

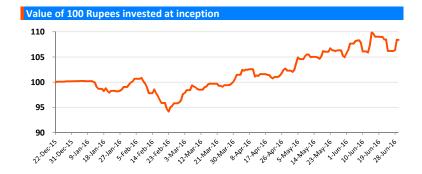


Investment Objective

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		8.39%	13.77%
lun-16		3.31%	3.819
Since Inception		8.39%	13.779
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
		į	
	May'16	Jun'16	% <i>L</i>
	1,493	1,533	2.66%
Fund Size (PKR Mn) NAV (PKR)	104.9156	106.5023	3.319

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	80%	
Al-Ameen Islamic Cash Fund	20%	
Al-Ameen Islamic Sovereign Fund	0%	



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. daily return of KMI 30 index, 3m & 6m deposit rate of AA- rated (and above) Islamic Banks, based on actual proportion of investment made by 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
	144154

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

4701) more than 1 year to maturity of Francisca 2701) 1 year of	ricas to widturity o	i i iun	
Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equity Funds	75%	82%	80%
Money Market Funds	25%	17%	20%
Income Funds	0%	0%	0%
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	7.67%	8.20%	-	-	-	8.39%
Benchmark	10.70%	13.63%	-	-	-	13.77%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIActAP-III	-	-	-	-	-	0.18%	-1.14%	-3.06%	4.85%	1.59%	2.59%	3.31%	8.20%
Benchmark	-	-	-	-	-	0.12%	-3.37%	0.38%	5.83%	2.95%	3.58%	3.81%	13.63%

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 - June'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	Benchmarl
FY-YTD		7.13%	9.69%
lun-16		3.24%	3.76%
Since Inception		7.13%	9.69%
Standard Deviation*		n/a	n/a
Sharpe Ratio**		n/a	n/a
	May'16	Jun'16	%/
Fund Size (PKR Mn)	1,325	1,365	2.96%
NAV (PKR)	103.7637	105.3405	3.249

Holdings (% of Total Assets)		
Al-Ameen Islamic Dedicated Equity Fund	78%	
Al-Ameen Islamic Cash Fund	0%	
Al-Ameen Islamic Sovereign Fund	19%	



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. daily return of KMI 30 index, 3m & 6m deposit rate of AA- rated (and above) Islamic Banks, based on actual proportion of investment made by 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
	144154

^{* 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 i lan ana 270 ij 1 year t	or ress to watarity of	i iun	
Asset Allocation (% of Total Assets)	Apr'16	May'16	Jun'16
Equity Funds	67%	80%	78%
Money Market Funds	0%	0%	0%
Income Funds	28%	17%	19%
Others	0%	0%	0%
Cash	4%	3%	3%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-IV	6.73%	-	-	-	-	7.13%
Benchmark	9.43%	-	-	-	-	9.69%

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	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIActAP-IV	-	-	-	-	-	-	-	-	0.37%	0.76%	2.60%	3.24%	7.13%
Benchmark	-	-	-	-	-	-	-	-	0.23%	1.85%	3.55%	3.76%	9.69%

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 - June'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				
	Debt	Money Mark		Equity
FY-YTD	3.39% p.a.	3.13% p.a.		19.05%
Jun-16	2.08% p.a.	1.82% p.a.		3.66%
Simple annualization methodology used	for Debt and Money	Market Sub-Fund		
	Debt	Money Mark		Equity
FY-YTD	3.39% p.a.	3.13% p.a.		19.05%
Jun-16	2.10% p.a.	1.84% p.a.		3.66%
Since Inception (CAGR)	7.09% p.a.	6.48% p.a.		32.49% p.a
Returns have been annualized using Mo	rningstar Methodolo	gy		
Expense Ratio ^	2.23%	2.24%		2.55%
Fund Size (PKR Mn)	405	190		1,202
NAV (PKR)	152.36	147.07		563.90
^ NAV based				
AIRSF Debt (% of Total Asse	ets)	Apr'16	May'16	
Gop Ijarah Sukuk		58%	55%	54%
TFC/Sukuk		2%	7%	6%
Cash & Equivalent		17%	16%	17%
Placements with banks		21%	20%	20%
Others		2%	2%	3%
Leverage		Nil	Nil	Nil
AIRSF Money Market (% of	Total Assets)	Apr'16	May'16	Jun'16
Gop Ijarah Sukuk		28%	27%	26%
Placements with banks		44%	43%	42%
Cash & Equivalent		24%	22%	25%
TFC/Sukuk		0%	4%	4%
Others		4%	4%	3%
AIRSF Equity (% of Total As	sets)	Apr'16	May'16	Jun'16
Equities		89%	91%	89%
Cash & Equivalent		7%	5%	9%
Others		4%	4%	2%
Leverage		Nil	Nil	Nil
Top Ten Equity Holdings (%	of Total Asse	ts)		
Lucky Cement Ltd.	8.6%	K-Electric Ltd.		4.8%
Pakistan State Oil Co. Ltd.	7.4%	Packages Ltd.		4.5%
Engro Corporation Ltd.	7.3%	Nishat Mills Ltd.		4.5%
The Hub Power Co. Ltd.	5.1%	Pak Elektron Ltd.		3.8%
I OWE! CO. Etd.	3.170	. an Elektron Eta.		3.070

Disclosure of Excess Exp	osure in (Per Entity) as	at 30 June, 201	6	
Name of Investment	Exposure Type	% of NA	Limit	Excess
*Engro Fertilizer - Sukuk	Per Entity	4.20%	2.50%	1.70%
*AIRSF - DSF				



Fund Information

Fund Type Open-end

Fund Categorization Shariah Compliant Voluntary Pension Scheme

Risk Profile Investor dependent **Launch Date** 19-May-10 **Benchmark**

Trustee Central Depository Company (CDC)

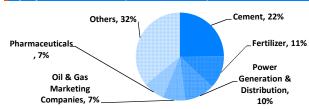
Auditor **BDO Ebrahim & Co Pension Manager Rating** AM2++ (JCR-VIS) **Fund Rating** Not yet rated Rs. 500 **Minimum Investment** Load 3% (Front-end) **Dealing Days** Monday to Friday

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 | Members Ali Alvi | Farhan Bashir Khan | Jawad Naeem

Zeeshan Quddus | Muhammad Abdul Hayee

Equity Sector Allocation (% of Total Assets)



		3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
	AIRSF DSF ¹	3.39%	3.28%	3.39%	5.44%	6.83%	7.09%
,	AIRSF MSF ¹	2.80%	2.83%	3.13%	5.12%	6.39%	6.48%
	AIRSF ESF ²	10.66%	10.40%	19.05%	144.54%	334.42%	463.90%

 $^{^{1}}$ 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'

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 824,772, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.31/0.20%.

Money Market Sub Fund

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 431,780, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.33/0.23%.

Equity Sub Fund

The Fund/Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 9,990,537, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 4.69/0.83%

* 50% Equity, 40% Debt, 10% Money Market

Monthly Yield	Jul'15	Aug'15	Sep'15	Oct'15	Nov'15	Dec'15	Jan'16	Feb'16	Mar'16	Apr'16	May'16	Jun'16	CYTD
AIRSF Debt (p.a)*	4.32%	4.14%	2.15%	2.48%	2.23%	5.66%	-0.16%	4.02%	5.79%	3.77%	4.28%	2.10%	3.28%
AIRSF Money Market (p.a)*	4.72%	4.19%	1.45%	2.57%	2.65%	5.00%	2.71%	1.57%	4.20%	3.99%	2.60%	1.84%	2.83%
AIRSF Equity	4.89%	1.53%	-6.58%	5.25%	-3.50%	6.71%	-1.96%	-4.09%	6.10%	3.13%	3.51%	3.66%	10.40%

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



FY'16

2.3%

12.9%

9.7%

13.0%

FY'15

-1.7%

7.3%

0.2%

48.2% 130.6% 225.5% 373.7% 463.9%

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 7.32% 11.56% 8.74% Benchmark 13.77% ASSF 17.70% 49.59% 14.47% AIFPF - (AIActAP-IV) 34.36% 27.07% 3.76% Benchmark 12.62% 51.20% 29.89% 20.10% 15.53% Benchmark 5.71% AIDEF 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% 6.56% 3.13% 8.87% Benchmark 19.79% 8.27% Equity Sub Fund 14.17% 55.55% 41.13% 45.54% 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 AICF vs Benchmark (Fund return in top row) AIPPF-V vs Benchmark (Fund return in top row) 12.0% 6.7% 19.4% 25.1% 7.2% 13.4% 21.6% 26.9% 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% 13.7% 21.7% 30.8% 40.9% 46.7% 7.9% AIAIF vs Benchmark (Fund return in top row) 9.9% 15.9% 11.3% 26.3% 44.4% 56.3% 67.3% 9.1% 18.1% 34.0% 71.7% 14.7% 46.7% 86.2%

AIAAF vs	Benchmar	k (Fund ret	urn in top r	ow)				
-	-	-	-	-	-	5.3%	24.2%	35.6%
-	-	-	-	-	-	7.3%	19.7%	30.2%
ASSF 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%
AIDEF vs	Benchmar	k (Fund ret	urn in top r	ow)				
-	-	-	-	-	-	-	-	10.0%
-	-	-	-	-	-	-	-	17.7%
AIPPF-IV	vs Benchm	nark (Fund	return in to	p row)				
-	-	-	-	-	-	-	11.7%	17.6%
-	-	-	-	-	-	-	19.8%	29.7%

AIFPF - (A	IActAP-II)	vs Benchr	nark (Fund	return in t	op row)			
- `	-	-	-	-	-	-	-	11.49
-	-	-	-	-	-	-	-	15.79
AIFPF - (A	IActAP-III)	vs Bench	mark (Fund	d return in t	top row)			
-	-	-	-	-	-	-	-	8.4%
-	-	-	-	-	-	-	-	13.89
AIFPF - (A	IActAP-IV	vs Bench	mark (Fund	d return in	top row)			
ALEDE (A	10-10D D/				. ,			
AIFPF - (A	IActAP-IV	vs Bench -	mark (Fund	d return in	top row)	-	-	3.8%
	IActAP-IV	vs Bench - -	mark (Fund		top row) - -	-	-	
-	-	-	-	-	top row) - -		-	
- AIRSF	-	-	-	-	top row)		47.4%	5.7%
- AIRSF	-	-	-	-	-	-		3.8% 5.7% 52.19

-1.3%

29.8%

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 us help you get started

call: **0800-00026**

sms: **AMEEN to 8258**

email: info@AlAmeenFunds.com

Visit: www.AlAmeenFunds.com

Let's talk Smart Savings

Facebook: Smart Savings with UBL Funds

Vimeo Channel: SmartSavingsTV

Twitter Handle: **UBLSmartSavings**

Blog: UBLFundManagers.wordpress.com





Smart Savings App



ATM Redemption Card

UBL Funds Hello 🕡



Tele-SRF Tele-Transact Invest via UBL Phone Banking

UBL Funds Online



e-Account e-Price Alerts Online Investment Facility

UBL Funds SMS Transact



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







DISCLAIMER: THIS PUBLICATION IS FOR INFORMATIONAL PURPOSES ONLY AND NOTHING HEREIN SHOULD BE CONSTRUED AS A SOLICITATION, THESE MAY GO UP OR DOWN BASED ON MARKET CONDITIONS, PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.