

Power Your Savings, The Shariah  
Compliant Way With

# AL-AMEEN ISLAMIC ENERGY FUND

# 123.79%\*

(\*Oct' 2024 to Sept' 2025)

Benchmark: 74.85%\*

Risk profile: High



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**Type/Category of Fund:** Open end / Islamic Equity Fund (Reconstitution of the Fund on 18th July 2012 from "Islamic Balanced to Islamic Equity")

**Benchmark:** A Total Return Index, reflective of the investment universe of the CIS as may be approved by SECP on a case to case basis. (Benchmark effective from 18th July, 2012; Previously 50% KMI-30 Index + 20% Avg. 1 Yr Placement Rate of 3 Islamic Banks + 30% 6M KIBOR)

**Risk of principal erosion:** High

### 3 years return

344.59% (BM: 223.33%)

### 5 years return

324.82% (BM: 236.94%)

### Since inception return

273.62% (BM: 239.70%)

1. In case of any complaint, you may contact your Investment Advisor or call Customer Services at 0800-26336 (toll free) from anywhere in Pakistan or email us at [customer@alameenfunds.com](mailto:customer@alameenfunds.com); or visit <https://www.alameenfunds.com/get-in-touch/feedback-complaints/>
2. In case your complaint has not been properly redressed by us, you may also lodge your complaint with SECP on SECP Service Desk at <https://sdms.secp.gov.pk/>

### Disclaimer:

- All investments in Mutual Funds are subject to market risk. Past performance is not necessarily indicative of the future results and there are no fixed or guaranteed returns.
- Please read the Consolidated Offering Document to understand the investment policies and risk involved.
- Historical Return: FY 25: AIEF: 73.3%, BM: 46.2%, FY'24: AIEF: 90.1%, BM: 78.7%, FY'23: AIEF: 1.7%, BM: 2.9%, FY 22: AIEF: -6.2%, BM: -10.3%, FY'21: AIEF: 16.9%, BM: 39.3%. Since inception Year wise (Absolute): FY'25: AIEF: 195.5%, BM: 187.9%, FY'24: AIEF: 70.5%, BM: 96.9%, FY'23: AIEF: -10.3%, BM: 10.1%, FY'22: AIEF: -11.8%, BM: 7.1%, FY'21: AIEF: -6.0%, BM: 19.3%, FY'20: AIEF: -19.6%, BM: -14.4%.
- All Returns are absolute and net of all fees including management fee, calculated NAV to NAV with all dividends reinvested and does not include cost of sales load. Sales load applicable as per Consolidated Offering document.
- Use of name and logo of UBL Bank/Al-Ameen as given above does not mean that they are responsible for the liabilities/obligations of UBL Fund Managers Ltd & Al-Ameen Funds or any investment scheme managed by them.
- Approved by: Mufti Hassaan Kaleem (Registration no: SECP/IFD/SA/002) & Mufti Najeeb Khan (Registration no: SECP/IFD/SA/003).

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# Market Review & Outlook

From the CIO's Desk

Fund Managers Report - September 2025



The domestic equity market extended its bullish momentum in September, with the benchmark KSE-100 Index closing at an all-time high of 165,494 points, up 11.4% MoM (+16,876 points). Investor confidence remained strong, underpinned by a series of positive political and economic developments during the month.

A major highlight was the signing of the Strategic Mutual Defense Agreement (SMDA) between Pakistan and Saudi Arabia during the Prime Minister's visit, which strengthened investor sentiment by signaling deepening bilateral cooperation. Further optimism emerged following the Prime Minister's visit to the United States, where constructive engagements with the U.S. leadership reaffirmed investor interest in exploring new economic and investment opportunities in Pakistan. On the domestic front, the government finalized a Rs 1.25 trillion circular debt resolution agreement, a significant structural step toward alleviating the power sector's financial burden and improving energy sector sustainability.

The headline inflation rose to 5.6% YoY in September, after easing to 3.0% YoY in August (from 4.1% in July), primarily due to a spike in food prices following flood-related supply disruptions. On the external side, the current account deficit (CAD) narrowed to USD 245 million in August 2025, compared to USD 379 million in July. The cumulative deficit for 2MFY26 clocked in at USD 624mn primarily due to increase in imports by 9% YoY to USD 10.4bn whilst exports and remittances in the period grew by 10% YoY and 7% YoY to USD 5.3bn and USD 6.3bn, respectively. The State Bank of Pakistan's foreign exchange reserves improved by USD 110 million, reaching USD 14.38 billion. The forthcoming IMF review is also expected to remain smooth, which should further support macroeconomic stability and investor confidence.

In the fixed-income market, bond yields edged slightly higher after the SBP maintained its policy rate at 11% during the September Monetary Policy meeting, citing uncertainties stemming from the recent floods. In the secondary market, yields on 3-year and 5-year PIBs increased by 10 bps and 11 bps, respectively, while the 10-year tenor declined by 2 bps, ending the month at 11.18%, 11.48%, and 12.00%. The short end of the yield curve also shifted upward, with 3-month and 6-month Treasury bills rising by 21 bps and 19 bps, closing at 11.01% and 10.99%, respectively, while the 12-month tenor increased by 6 bps to 11.02%.

Looking ahead, initial estimates indicate that the overall flood impact is less severe than earlier anticipated. The demand growth in the key sectors such as automobiles, cement, and fertilizer are expected to continue its growth momentum on a YoY basis in the corresponding month. Though food inflation is likely to remain elevated in the short term which constitutes roughly 35% of the CPI basket, the SBP may opt to maintain its cautious policy stance in the upcoming Monetary Policy Committee meeting.

We recommend our investors to invest in our equity funds as per their risk appetite and return expectations. For instance, our Al-Ameen Islamic Asset Allocation Fund (AIAAF) offers an appropriate strategy 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 on offer in Money Market and Income Funds, while limiting risk by investing no more than 40% of its assets in stocks at any point in time. For those with higher risk tolerance and return expectations, we have Al-Ameen Shariah Stock Fund, which offers pure exposure to the domestic equity market.

We strongly recommend our investors to also invest in our Voluntary Pension Scheme (Al-Ameen Islamic Retirement Savings Fund) in order to avail tax benefits, grow their long-term savings and achieve retirement security. For those with a longer investment horizon, 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 2795.23% (KMI-30 Index: 1483.42% since inception). This translates to an average annualized return of 24.42% p.a. (KMI-30 Index: 19.64% p.a.) - thus outperforming the KMI-30 Index by a significant margin.

Syed Suleman Akhtar, CFA | Chief Investment Officer | UBL Fund Managers

## Fund Managers Report - September 2025

All Net Assets / Fund Size as appearing in respective Fund Manager Reports are exclusive of Fund of Funds (FoF)										
		Al-Ameen Islamic Retirement Savings Fund	AIRSF	19-May-10						
13	Shariah Compliant Voluntary Pension Scheme	Equity Sub Fund		Principal at	4,864	-	45.86%	N/A	2795.23%	N/A
		Debt Sub Fund	Voluntary Pension	Risk based on	2,351	-	9.14%	N/A	8.56%	N/A
		Money Market Sub Fund	Scheme	allocation	3,845	-	8.68%	N/A	8.35%	N/A

**The calculation of performance does not include cost of sales load.**

# Al-Ameen Islamic Cash Fund

Fund Managers Report - September 2025



## 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 <sup>1</sup>	AICF <sup>2</sup>	Benchmark
FY-YTD (p.a.)	9.63%	9.98%	9.74%
September 2025 (p.a.)	9.79%	10.25%	9.49%
Since Inception (CAGR)		9.29%	5.76%
Standard Deviation*		0.82%	0.60%
Sharpe Ratio**		-2.64	-6.44
Portfolio Turnover Ratio		0.18%	
Information Ratio		0.31	
Trustee Fee- (FYTD)		0.01%	
Weighted Avg Time to Maturity		10 Days	
Yield to Maturity		10.33%	
Macaulay's Duration		0.10	
Modified Duration		0.10	
Total Expense Ratio <sup>3</sup>   <sup>5</sup>		0.69%	
Total Expense Ratio (MTD) <sup>4</sup>   <sup>5</sup>		0.53%	
Total Expense Ratio (FYTD) <sup>4</sup>   <sup>5</sup>		0.70%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size (PKR Mn)	40,339	33,560	-16.80%
Fund Size excluding FoFs (PKR Mn)	40,339	33,560	-16.80%
NAV (PKR)	102.8696	103.6977	0.81%

1 Simple Annualized Return | 2 Morning Star Return

\* 12m Trailing | \*\* 12m Trailing, 3M PKRV yield is used as a risk-free rate.

3 As per NBFC Regulations, 2008, this includes 0.15% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.14% & 0.16% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, 3M Average deposit rates of 3 AA rated Islamic banks/ windows as selected by MUFAP.

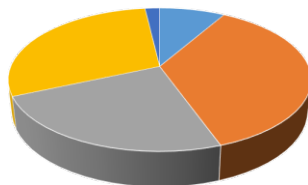
^ Avg. Peer Group Return for Sep'25 was 9.36% and for 5 years was 14.11%.

## Fund Information

Risk Profile	Low risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Money Market Fund
Launch Date	17-Sep-2012
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	Yousuf Adil, Chartered Accountants
Shariah Advisory Council	Mufti Hassaan Kaleem & Mufti Najeeb Khan
Management Co.Rating	AM1 (VIS) (09-Jan-2025)
Fund Stability Rating	AA+ (f) (VIS) (09-Jan-2025)
Minimum Investment	Rs. 500/- Initial   Subsequent
Load	Nil (Front-end)   Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)   9:30 AM (Same Day Redemption)
Pricing Mechanism	Backward
Management Fee*	Up to 1.25% p.a.
Fund Manager	Ghufran Ahmed
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufran Ahmed
Load Disclosure	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.32% based on average net assets (annualized).

## Portfolio Quality (% of Total Assets)



Government Securities, 8.34%   AAA, 36.17%   AA+, 23.87%   AA, 29.74%   Others, 1.87%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	49.92%	59.76%	69.71%
Placements with Banks	0.00%	25.13%	20.08%
GOP Ijarah Sukuk	44.15%	14.04%	8.34%
Term Finance Certificates/ Sukuks	4.34%	0.00%	0.00%
Others	1.78%	1.09%	1.87%

Total Amount Invested by FoFs is PKR 0.00 Mn

## Disclosure of Excess Exposure (% of Net Assets) as at September 30, 2025

Name of Investment	Exposure Type	% of Net Assets	Limit	Excess
Meezan Bank Limited	Single entity	11.92%	10.00%	1.92%

## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICF (p.a.)	9.63%	9.89%	11.55%	16.76%	13.55%	9.29%
Benchmark	9.74%	10.07%	9.69%	9.17%	7.00%	5.76%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AICF (p.a.)	19.04%	13.06%	12.36%	9.99%	9.63%	9.35%	9.16%	10.61%	9.70%	9.36%	9.52%	9.79%	10.00%
Benchmark	9.41%	8.43%	7.68%	6.96%	10.05%	10.21%	10.42%	10.32%	10.45%	10.07%	9.66%	9.49%	10.09%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular 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. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. 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. All returns are calculated assuming reinvested dividends. The calculation of performance does not include cost of sales load. Use of name and logo of UBL Bank Ltd as given above does not mean that it is responsible for the liabilities/obligations of UBL Fund Managers Ltd. or any investment scheme managed by them.

# Al-Ameen Islamic Cash Plan-I

Fund Managers Report - September 2025



## Investment Objective

The "Al-Ameen Islamic Cash Plan-I (AICP- I)" is an Allocation Plan under "Al-Ameen Islamic Cash Fund (AICF)" with an objective to provide high liquidity and competitive returns while seeking maximum possible preservation of capital by investing in low risk and liquid shariah compliant instruments for unit holder

## Fund Performance

	AICP-I <sup>1</sup>	AICP-I <sup>2</sup>	Benchmark
FY-YTD (p.a.)	9.79%	10.16%	9.74%
September 2025 (p.a.)	9.67%	10.11%	9.49%
Since Inception (CAGR)		13.42%	6.81%
Standard Deviation*		0.82%	0.60%
Sharpe Ratio**		-2.64	-6.44
Portfolio Turnover Ratio		0.08%	
Information Ratio		2.22	
Trustee Fee- (FYTD)		0.02%	
Weighted Avg Time to Maturity		6 Days	
Yield to Maturity		1.06%	
Macaulay's Duration		0.00	
Modified Duration		0.00	
Total Expense Ratio <sup>3</sup>   <sup>5</sup>		0.92%	
Total Expense Ratio (MTD) <sup>4</sup>   <sup>5</sup>		0.85%	
Total Expense Ratio (FYTD) <sup>4</sup>   <sup>5</sup>		0.92%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size (PKR Mn)	18,040	15,645	-13.28%
Fund Size excluding FoFs (PKR Mn)	18,040	15,645	-13.28%
NAV (PKR)	102.1535	102.9651	0.79%

<sup>1</sup> Simple Annualized Return | <sup>2</sup> Morning Star Return

<sup>\*</sup> 12m Trailing | <sup>\*\*</sup> 12m Trailing, 3M PKRV yield is used as a risk-free rate

<sup>3</sup> As per NBFC Regulations, 2008, this includes 0.18% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

<sup>4</sup> As per MUFAP standardized template, for MTD & FYTD, this includes 0.17% & 0.18% respectively, representing government levy, SECP fee and sales tax.

<sup>5</sup> Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, 3M Average deposit rates of 3 AA rated Islamic banks/ windows as selected by MUFAP.

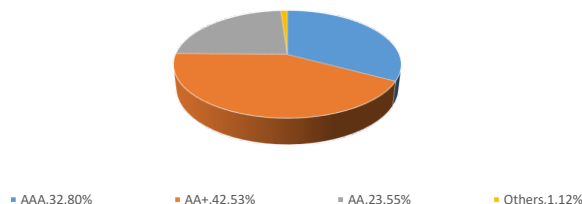
<sup>^</sup> Avg. Peer Group Return for Sep'25 was 9.36% and for 5 years was 14.11%.

## Fund Information

Risk Profile	Low risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Shariah Compliant Money Market Fund
Launch Date	29-May-2020
Benchmark	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	A.F. Ferguson & Company
Shariah Advisory Council	Mufti Hassaan Kaleem & Mufti Najeeb Khan
Management Co.Rating	AM1 (VIS) (09-Jan-2025)
Fund Stability Rating	AA+ (f) (VIS) (09-Jan-2025)
Minimum Investment	Rs. 500/- Initial   Subsequent
Load	Nil (Front-end)   Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)   9:30 AM (Same Day Redemption)
Pricing Mechanism	Backward
Management Fee*	Up to 1.25% p.a.
Fund Manager	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufraan Ahmed
Load Disclosure	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.60% based on average net assets (annualized).

## Portfolio Quality (% of Total Assets)



## Asset Allocation (% of Total Assets)

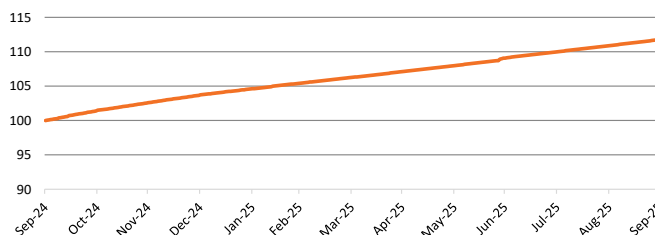
	Jul'25	Aug'25	Sep'25
Cash	91.83%	71.58%	79.23%
Placements with Banks	0.00%	27.58%	19.65%
Term Finance Certificates/ Sukuks	6.81%	0.00%	0.00%
Others	1.36%	0.84%	1.12%

Total Amount Invested by FoFs is PKR 0.00 Mn

## Disclosure of Excess Exposure (% of Net Assets) as at September 30, 2025

Name of Investment	Exposure Type	% of Net Assets	Limit	Excess
United Bank Limited	Single entity	10.11%	10.00%	0.11%

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICP-I (p.a.)	9.79%	10.31%	11.77%	17.10%	13.90%	13.42%
Benchmark	9.74%	10.07%	9.69%	9.17%	7.00%	6.81%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AICP-I (p.a.)	17.58%	13.01%	13.30%	9.97%	10.07%	9.54%	9.56%	9.66%	12.27%	9.95%	9.51%	9.67%	10.36%
Benchmark	9.41%	8.43%	7.68%	6.96%	10.05%	10.21%	10.42%	10.32%	10.45%	10.07%	9.66%	9.49%	10.09%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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# Al-Ameen Islamic Sovereign Fund

Fund Managers Report - September 2025



## 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

	AISF <sup>1</sup>	AISF <sup>2</sup>	Benchmark
FY-YTD (p.a.)	10.58%	11.00%	9.96%
September 2025 (p.a.)	10.13%	10.62%	9.59%
Since Inception (CAGR)		9.19%	8.95%
Standard Deviation*		1.06%	0.90%
Sharpe Ratio**		-0.82	-0.36
Portfolio Turnover Ratio		0.03%	
Information Ratio		0.04	
Trustee Fee- (FYTD)		0.02%	
Weighted Avg Time to Maturity		2.51 Years	
Yield to Maturity		4.20%	
Macaulay's Duration		1.34	
Modified Duration		1.32	
Total Expense Ratio <sup>3 1 5</sup>		1.32%	
Total Expense Ratio (MTD) <sup>4 1 5</sup>		1.34%	
Total Expense Ratio (FYTD) <sup>4 1 5</sup>		1.32%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size (PKR Mn)	8,521	8,843	3.78%
Fund Size excluding FoFs (PKR Mn)	8,521	8,843	3.78%
NAV (PKR)	103.7602	104.6244	0.83%

1 Simple Annualized Return | 2 Morning Star Return

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

3 As per NBFC Regulations, 2008, this includes 0.23% representing government levy, SECP fee and sales tax. Selling & Marketing Expense 0.00%.

4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.23% & 0.23% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Average of 6M PKISRV rates.

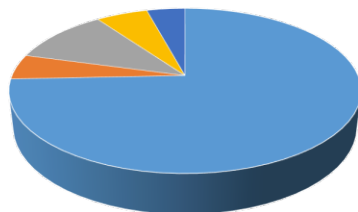
^ Avg. Peer Group Return for Sep'25 was 9.42% and for 5 years was 13.78%.

## Fund Information

<b>Risk Profile</b>	Medium risk of principal Erosion
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Shariah Compliant Income Fund
<b>Launch Date</b>	07-Nov-2010
<b>Benchmark</b>	90% 6M PKISRV rates + 10% 6M Average of the highest rates on savings account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	A.F. Ferguson & Company
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co.Rating</b>	AM1 (VIS) (09-Jan-2025)
<b>Fund Stability Rating</b>	AA (f) (VIS) ) (09-Jan-25)
<b>Minimum Investment</b>	Rs. 500/- Initial   Subsequent
<b>Load</b>	Upto 1.0% (Front-end)   Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee</b>	Up to 1.50% p.a.
<b>Fund Manager</b>	Ghufran Ahmed
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufran Ahmed
<b>Load Disclosure</b>	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 1.00% based on average net assets (annualized).

## Portfolio Quality (% of Total Assets)



Government Securities, 74.31%   AAA, 4.92%   AA+, 10.89%   AA, 5.67%   Others, 4.20%

## Asset Allocation (% of Total Assets)

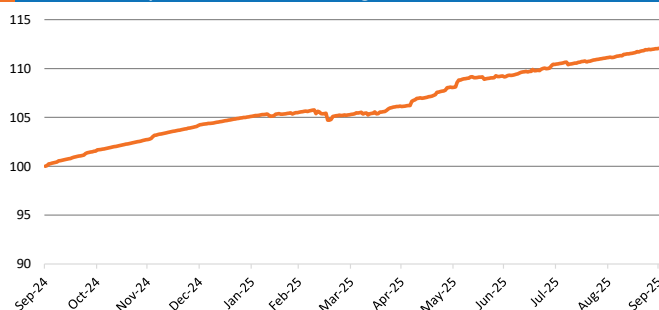
	Jul'25	Aug'25	Sep'25
Cash	17.92%	17.69%	21.48%
GOP Ijarah Sukuk	65.93%	65.59%	63.19%
Term Finance Certificates/ Sukuku	11.62%	11.53%	11.13%
Others	4.53%	5.19%	4.20%

\*Weighted Average time to Maturity 1.99 years for GIS

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

TFC/Sukuk-Pakistan Energy Sukuk - II (21-May-20)	11.13%
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## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISF (p.a.)	10.58%	12.79%	12.06%	16.32%	12.83%	9.19%
Benchmark	9.96%	10.64%	10.99%	16.56%	13.66%	8.95%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AISF (p.a.)	19.65%	12.86%	17.27%	9.80%	5.10%	-2.48%	9.28%	21.93%	11.98%	14.03%	7.29%	10.13%	10.02%
Benchmark	12.37%	11.99%	9.47%	13.40%	10.31%	11.05%	11.26%	11.24%	11.49%	10.59%	9.68%	9.59%	10.90%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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# Al Ameen Islamic Income Fund

Fund Managers Report - September 2025



## Investment Objective

Al-Ameen Islamic Income Fund is an open-end Shariah Compliant Income Fund with an objective to provide a competitive rate of return to its investors by investing in quality Sukuks, Shariah compliant Government Securities, Islamic Bank Deposits, and short and long term Shariah debt instruments.

## Fund Performance

	AIIF <sup>1</sup>	AIIF <sup>2</sup>	Benchmark
FY-YTD (p.a.)	8.48%	8.76%	9.52%
September 2025 (p.a.)	7.97%	8.26%	9.19%
Since Inception (CAGR)		16.63%	10.04%
Standard Deviation*		0.96%	0.71%
Sharpe Ratio**		-1.90	-5.13
Portfolio Turnover Ratio		0.03%	
Information Ratio		-0.19	
Trustee Fee- (FYTD)		0.03%	
Weighted Avg Time to Maturity		1.17 Years	
Yield to Maturity		9.89%	
Macaulay's Duration		0.24	
Modified Duration		0.22	
Total Expense Ratio <sup>3 1 5</sup>		1.58%	
Total Expense Ratio (MTD) <sup>4 1 5</sup>		1.59%	
Total Expense Ratio (FYTD) <sup>4 1 5</sup>		1.58%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size	1,263	1,102	-12.75%
NAV (PKR)	101.6968	102.3626	0.65%

1 Simple Annualized Return | 2 Morning Star Return

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

3 As per NBFC Regulations, 2008, this includes 0.23% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

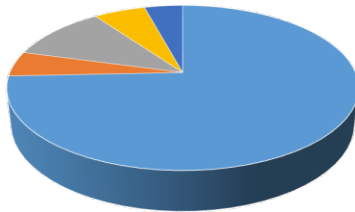
4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.23% & 0.23% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

^ Avg. Peer Group Return for Sep'25 was 9.42% and for 5 years was 13.49%.

## Portfolio Quality (% of Total Assets)



Government Securities, 37.21%   AAA, 26.13%   AA-, 27.15%   AA, 7.03%   Others, 2.48%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	71.70%	60.45%	55.80%
GOP Ijarah Sukuk	26.68%	32.38%	37.21%
Others	1.62%	3.25%	2.48%
Term Finance Certificates/ Sukuks	0.00%	3.92%	4.52%

\*Weighted Average time to Maturity 1.03 year for GIS

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

TFC/SUKUK-LUCKY ELECTRIC POWER COMPANY LIMITED (18-AUG-25)	4.52%
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## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIIF	27.44%	13.32%	15.67%	10.50%	6.69%	7.08%	10.52%	14.05%	10.32%	8.66%	8.63%	7.97%	9.71%
Benchmark	9.94%	9.47%	8.80%	12.01%	9.87%	10.47%	10.63%	10.61%	10.84%	7.90%	7.90%	7.90%	7.84%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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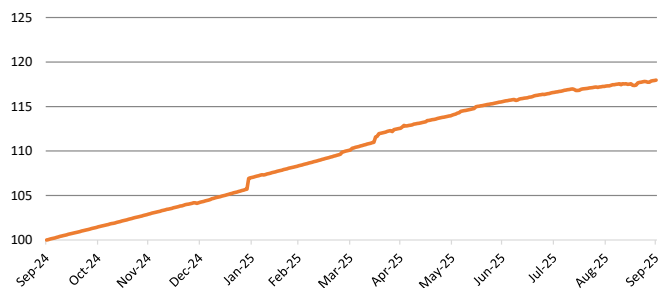
## MUFAP's Recommended Format

## Fund Information

<b>Risk Profile</b>	Medium risk of principal Erosion
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Shariah Compliant Income Fund
<b>Launch Date</b>	29-May-2023
<b>Benchmark</b>	75% 6M PKISRV rates + 25% 6M Average of the highest rates on savings account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
<b>Listing</b>	Unlisted
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	BDO Ebrahim & Co.
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co.Rating</b>	AM1 (VIS) (09-Jan-2025)
<b>Fund Stability Rating</b>	AA (f) (PACRA) (30-Jun-2025)
<b>Minimum Investment</b>	Rs. 500/- initial & subsequent
<b>Load</b>	Upto 1.5% (Front-end)   Up to 1.5 % (Back-end) (Currently Nil)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee</b>	Up to 1.50% p.a.
<b>Fund Manager</b>	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufan Ahmed
<b>Load Disclosure</b>	Please be advised that the sales Load (including Front-End, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 1.09% based on average net assets (annualized).

## Value of 100 Rupees invested 12 month ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIIF	8.48%	10.24%	12.44%	-	-	16.63%
Benchmark	9.52%	10.10%	10.04%	-	-	16.46%

Simple Annualized Returns | Morningstar Returns for period more than one year



# Al-Ameen Islamic Aggressive Income Fund

Fund Managers Report - September 2025



## 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 <sup>1</sup>	AIAIF <sup>2</sup>	Benchmark
FY-YTD (p.a.)	10.63%	11.06%	10.33%
September 2025 (p.a.)	6.89%	7.11%	10.46%
Since Inception (CAGR)		8.56%	8.20%
Standard Deviation*		1.05%	2.70%
Sharpe Ratio**		-0.62	-1.45
Portfolio Turnover Ratio		0.03%	
Information Ratio		-0.66	
Trustee Fee- (FYTD)		0.02%	
Weighted Avg Time to Maturity		1.33 Years	
Yield to Maturity		11.17%	
Macaulay's Duration		0.60	
Modified Duration		0.56	
Total Expense Ratio <sup>3 1 5</sup>		1.50%	
Total Expense Ratio (MTD) <sup>4 1 5</sup>		1.57%	
Total Expense Ratio (FYTD) <sup>4 1 5</sup>		1.51%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size (PKR Mn)	1,037	925	-10.81%
NAV (PKR)	103.1199	103.7037	0.57%

1 Simple Annualized Return | 2 Morning Star Return

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

3 As per NBFC Regulations, 2008, this includes 0.23% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

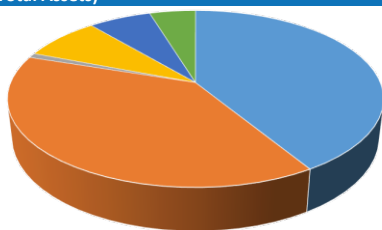
4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.24% & 0.24% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Weighted average of 12 Month deposit rates of 3 Islamic Banks.

^ Avg. Peer Group Return for Sep'25 was 8.19% and for 5 years was 11.60%.

## Portfolio Quality (% of Total Assets)



Government Securities, 41.27% AAA, 38.77% AA+, 0.85% AA, 7.96% AA-, 6.43% Others, 4.72%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	41.40%	34.86%	41.10%
GOP Ijarah Sukuk	39.36%	42.61%	41.27%
Term Finance Certificates/ Sukuku	13.70%	18.63%	12.91%
Others	6.15%	3.90%	4.72%

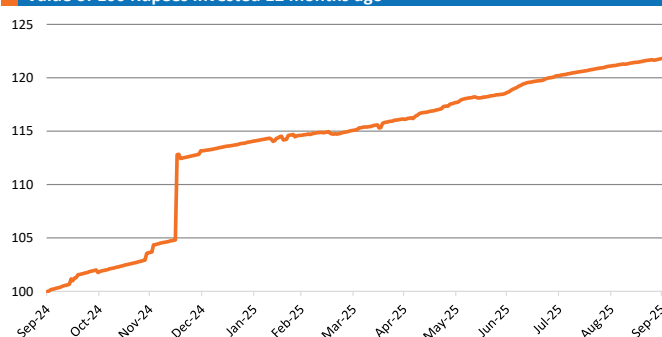
\*Weighted Average time to Maturity 0.80 year for GIS

## Fund Information

<b>Risk Profile</b>	Medium risk of principal Erosion
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Shariah Compliant Aggressive Fixed Income
<b>Launch Date</b>	20-Oct-2007
<b>Benchmark</b>	90% 12M PKISRV + 10% 12M Average of the highest rates on savings account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	A.F. Ferguson & Co.
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co.Rating</b>	AM1 (VIS) (09-Jan-2025)
<b>Fund Stability Rating</b>	A+ (f) (VIS) (09-Jan-2025)
<b>Minimum Investment</b>	Rs. 500/- Initial   Subsequent
<b>Load</b>	Upto 1% (Growth   Income Units) (Front-end)   Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee</b>	Up to 1.50% p.a.
<b>Fund Manager</b>	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufuran Ahmed
<b>Load Disclosure</b>	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 1.00% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAIF (p.a.)	10.63%	11.63%	21.81%	21.06%	15.46%	8.56%
Benchmark	10.33%	10.68%	11.21%	13.08%	10.32%	8.20%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Top Ten Sukuk Holdings (as % of Total Assets)

TFC/SUKUK-LUCKY ELECTRIC POWER COMPANY LIMITED (18-AUG-25)	5.32%
TFC/SUKUK-DIB BANK (02-DEC-22)	4.73%
TFC/SUKUK-K-ELECTRIC (01-NOV-22)	2.32%
TFC/Sukuk-K-Electric (03-Aug-20)	0.54%

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIAIF (p.a.)	21.84%	21.38%	108.07%	9.62%	6.14%	4.88%	10.72%	16.11%	9.62%	15.74%	8.89%	6.89%	10.22%
Benchmark	13.90%	12.72%	10.51%	7.10%	10.74%	10.85%	11.05%	11.06%	10.98%	10.41%	10.11%	10.46%	10.82%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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# Al-Ameen Islamic Aggressive Income Plan-I

Fund Managers Report - September 2025



## Investment Objective

The "Al-Ameen Islamic Aggressive Income Plan-I (AIAIP-I)" is an Allocation Plan under "Al-Ameen Islamic Aggressive Income Fund (AIAIF)" with an objective to generate competitive, long-term, risk adjusted returns while aiming to preserve capital over the long term.

## Fund Performance

	AIAIP-I <sup>1</sup>	AIAIP-I <sup>2</sup>	Benchmark
FY-YTD (p.a.)	59.23%	73.67%	10.33%
September 2025 (p.a.)	7.24%	7.48%	10.46%
Since Inception (CAGR)		21.13%	9.97%
Standard Deviation*		1.05%	2.70%
Sharpe Ratio**		-0.62	-1.45
Portfolio Turnover Ratio		0.06%	
Information Ratio		-0.57	
Trustee Fee- (FYTD)		0.02%	
Weighted Avg Time to Maturity		0.00 Years	
Yield to Maturity		10.00%	
Macaulay's Duration		0.00	
Modified Duration		0.00	
Total Expense Ratio <sup>3   5</sup>		0.84%	
Total Expense Ratio (MTD) <sup>4   5</sup>		0.85%	
Total Expense Ratio (FYTD) <sup>4   5</sup>		0.85%	
Leverage		Nil	

	Aug'25	Sep'25	%
Fund Size (PKR Mn)	4,790	1	-99.98%
NAV (PKR)	114.2486	114.9282	0.59%

<sup>1</sup> Simple Annualized Return | <sup>2</sup> Morning Star Return

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

<sup>3</sup> As per NBFC Regulations, 2008, this includes 0.17% representing government levy, SECP fee and sales tax. Selling & Marketing Expense 0.00%.

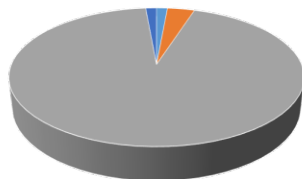
<sup>4</sup> As per MUFAP standardized template, for MTD & FYTD, this includes 0.17% & 0.17% respectively, representing government levy, SECP fee and sales tax.

<sup>5</sup> Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Weighted average of 12 Month deposit rates of 3 Islamic Banks

^ Avg. Peer Group Return for Sep'25 was 8.19% and for 5 years was 11.60%.

## Portfolio Quality (% of Total Assets)



■ AA-,1.43% ■ AA+,3.55% ■ Others,93.59% ■ AA+,0.01% ■ A+,1.41%

## Asset Allocation (% of Total Assets)

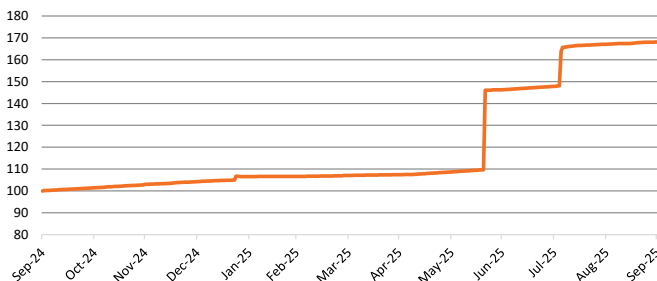
	Jul'25	Aug'25	Sep'25
Cash	80.48%	99.95%	6.47%
Term Finance Certificates/ Sukuku	0.01%	0.00%	0.01%
Others	19.51%	0.05%	93.51%

## Fund Information

<b>Risk Profile</b>	Medium risk of principal Erosion
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Shariah Compliant Aggressive Fixed Income
<b>Launch Date</b>	16-Apr-2020
<b>Benchmark</b>	90% 12M PKISRV + 10% 12M Average of the highest rates on savings account of 3 AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	A.F. Ferguson & Co.
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co.Rating</b>	AM1 (VIS) (09-Jan-2025)
<b>Fund Stability Rating</b>	A+ (f) (VIS) (09-Jan-2025)
<b>Minimum Investment</b>	Rs. 500/- Initial   Subsequent
<b>Load</b>	Upto 0.25% (Front-end)   Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee</b>	Up to 1.50% p.a.
<b>Fund Manager</b>	Ghufran Ahmed
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufran Ahmed
<b>Load Disclosure</b>	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.60% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
<b>AIAIP-I (p.a.)</b>	6.24%	6.24%	7.92%	11.99%	9.66%	9.37%
<b>Benchmark</b>	10.33%	10.68%	11.21%	13.08%	10.32%	9.97%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
<b>AIAIP-I (p.a.)</b>	17.06%	18.50%	14.52%	26.26%	0.50%	5.07%	3.94%	13.80%	420.33%	12.77%	153.24%	7.24%	81.83%
<b>Benchmark</b>	13.90%	12.72%	10.51%	7.10%	10.74%	10.85%	11.05%	11.06%	10.98%	10.41%	10.11%	10.46%	10.82%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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# Al-Ameen Islamic Asset Allocation Fund

Fund Managers Report - September 2025



## 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	12.33%	13.34%
September 2025 (p.a.)	4.87%	6.06%
Since Inception (CAGR)***	13.10%	11.68%
Standard Deviation*	10.93%	10.93%
Sharpe Ratio**	2.80	2.70
Portfolio Turnover Ratio	0.02%	
Information Ratio	-14.38	
Trustee Fee- (FYTD)	0.04%	
Beta*	0.38	1.00
Yield to Maturity	10.64%	
Macaulay's Duration	0.20	
Modified Duration	0.19	
Total Expense Ratio <sup>1 1 2</sup>	0.68%	
Total Expense Ratio (MTD) <sup>3 1 4</sup>	2.59%	
Total Expense Ratio (FYTD) <sup>3 1 4</sup>	2.70%	
Leverage	Nil	
	Aug'25	Sep'25
Fund Size	1,763	2,115
NAV (PKR)	206.5940	216.6519
		%
		19.96%
		4.87%

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

\*\*\*Returns have been annualized using Morningstar Methodology

1 As per NBFC Regulations, 2008, this includes 0.10% representing government levy, SECP fee and sales tax.

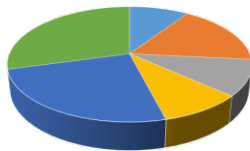
Selling & Marketing Expense 0.00% | 2 Absolute.

3 As per MUFAP standardized template, for MTD & FYTD, this includes 0.40% & 0.42% respectively, representing government levy, SECP fee and sales tax.

4 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Weighted Avg. of 3M deposit rates of 3 AA rated & 6M avg. deposit rates of 3 A rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP and KMI-30 Index based on actual proportion of equity scheme.

## Equity Sector Allocation (% of Total Assets)



■ Commercial Banks,3.22% ■ Oil & Gas Exploration Companies,5.92% ■ Fertilizer,3.45%  
■ Power Generation & Distribution,3.22% ■ Cement,8.49% ■ Others,10.08%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	28.36%	33.76%	46.10%
Equities	38.20%	36.37%	34.39%
GOP Ijarah Sukuk	28.37%	25.83%	14.73%
Term Finance Certificates/ Sukuks	3.02%	2.80%	2.35%
Others	2.72%	1.23%	2.42%

\*Weighted Average time to Maturity 0.19 year for GIS

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

Lucky Cement Ltd.	4.70%	Pakistan Petroleum Ltd.	2.22%
Oil & Gas Development Co. Ltd.	3.30%	Engro Holding Ltd.	1.92%
The Hub Power Co. Ltd.	3.22%	D.G. Khan Cement Co. Ltd.	1.82%
Meezan Bank Ltd.	3.20%	Tariq Glass Industries Ltd.	1.35%
Fauji Fertilizer Co. Ltd.	2.25%	Maple Leaf Cement Factory Ltd.	1.22%

## Monthly Yield

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIAAF	6.45%	6.71%	7.48%	-1.54%	1.30%	2.26%	-2.64%	4.84%	2.28%	2.83%	4.17%	4.87%	19.62%
Benchmark	3.39%	5.02%	8.92%	-0.74%	0.03%	3.66%	-3.06%	4.70%	1.76%	3.22%	3.52%	6.06%	20.48%

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

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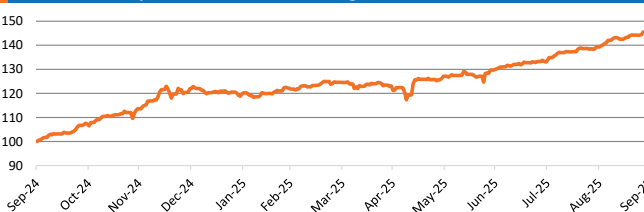
## Fund Information

Risk Profile	Medium risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Islamic Asset Allocation
Launch Date	10-Dec-2013
Benchmark	Combination of performance benchmarks for Shariah Compliant Equity, Shariah Compliant Fixed Income and Shariah Compliant Money Market CIS on the basis of actual proportion held by the CIS.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	A.F. Ferguson & Co.
Shariah Advisory Council	Mufti Hassaan Kaleem & Mufti Najeeb Khan
Management Co.Rating	AM1 (VIS) (09-Jan-2025)
Minimum Investment	Rs. 10,000/- initial & subsequent
Load	Upto 3% (Front-end)   Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Management fee caps are up to 3.00% p.a. for the equity portion, up to 1.50% p.a. for the fixed income portion, and up to 1.25% p.a. for the money market portion based on actual allocation of the net assets

Fund Manager	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist) Karim Punjani (Equity Specialist)
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Karim Punjani   Syed Sheeraz Ali   Ghufran Ahmed   Muhammad Saad Imran   Irfan Nepal
Load Disclosure	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 1.91% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAAF	12.33%	17.27%	46.05%	123.69%	147.74%	328.22%
Benchmark	13.34%	17.05%	42.49%	107.51%	126.30%	268.71%

Returns are on absolute basis

## Top Sukuk Holdings (% of Total Assets)

TFC/SUKUK-DIB BANK (02-DEC-22)	2.06%
TFC/Sukuk-Javedan Corporation Limited (04-Oct-18)	0.28%

Name of Non-Compliant Investment	Type of investment	Percentage in relation to Net Assets	Gross Assets
Fauji Fertilizer Company Limited	Equity	2.29%	2.25%
Kohinoor Textile Mills Limited	Equity	1.11%	1.09%
Kohat Cement Company Limited	Equity	0.68%	0.67%
PAKISTAN ALUMINIUM BEVERAGE CANS LTD	Equity	0.41%	0.40%
Thal Limited	Equity	0.20%	0.20%

\*The AIAAF scheme holds certain non-compliant investments. Before making any investment decision, investor should review the latest monthly Fund Manager Report and Financial Statements"

# Al-Ameen Islamic Energy Fund

Fund Managers Report - September 2025



## Investment Objective

The "Al-Ameen Islamic Energy Fund" shall aim to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities belonging to the Energy Sectors.

## Fund Performance

	AIEF	Benchmark
<b>FY-YTD</b>	26.43%	29.97%
<b>September 2025 (p.a.)</b>	18.39%	20.24%
<b>Since Inception (CAGR)***</b>	25.49	23.45%
<b>Standard Deviation*</b>	31.29%	27.95%
<b>Sharpe Ratio**</b>	2.01	3.12
<b>Portfolio Turnover Ratio</b>	0.01%	
<b>Information Ratio</b>	-14.79	
<b>Trustee Fee- (FYTD)</b>	0.03%	
<b>Beta *</b>	1.07	1.00
<b>Alpha*^</b>	26.38	
<b>R-Square^^</b>	77.61%	
<b>Value at Risk</b>	-2.01%	-1.78%
<b>Dividend Yield ^^^</b>	6.84%	6.06%
<b>Price-to-Earning Ratio ^^^</b>	4.22x	7.86x
<b>Total Expense Ratio <sup>1 1 2</sup></b>	1.14%	
<b>Total Expense Ratio (MTD) <sup>3 1 4</sup></b>	4.63%	
<b>Total Expense Ratio (FYTD) <sup>3 1 4</sup></b>	4.53%	
<b>Leverage</b>	Nil	

	Aug'25	Sep'25	%
<b>Fund Size</b>	3,720	6,320	69.39%
<b>NAV (PKR)</b>	288.7242	341.8297	18.39%

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

\*\*\*Returns have been annualized using Morningstar Methodology

1 As per NBFC Regulations, 2008, this includes 0.17% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%. | 2 Absolute

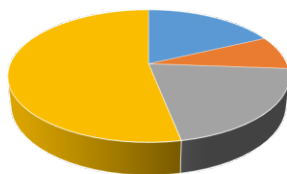
3 As per MUFAP standardized template, for MTD & FYTD, this includes 0.68% & 0.66% respectively, representing government levy, SECP fee and sales tax.

4 Annualized.

^^^ Benchmark figures are for KMI-30 Index only.

^ Avg. Peer Group Return for Sep'25 was 12.88% and for 5 years was 2.77%.

## Equity Sector Allocation (% of Total Assets)



- Power Generation & Distribution, 16.44%
- Refinery, 7.50%
- Oil & Gas Marketing Companies, 18.98%
- Oil & Gas Exploration Companies, 48.60%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	5.11%	3.53%	7.52%
Equities	94.65%	95.65%	91.51%
Others	0.23%	0.82%	0.97%

## Top Ten Holdings (% of Total Assets)

Pakistan Petroleum Ltd.	17.09%	Attock Refinery Ltd.	7.50%
Oil & Gas Development Co. Ltd.	16.53%	Sui Northern Gas Pipelines Ltd.	3.28%
Pakistan State Oil Co. Ltd.	15.66%	K-Electric Ltd.	2.59%
Mari Energies Ltd.	14.97%	Attock Petroleum Ltd.	0.04%
The Hub Power Co. Ltd.	13.85%		

## Monthly Yield

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
<b>AIEF</b>	26.17%	17.82%	26.66%	-11.52%	-1.83%	11.46%	-11.13%	8.62%	0.60%	1.45%	5.27%	18.39%	18.86%
<b>Benchmark</b>	7.18%	11.11%	20.23%	-3.73%	-2.66%	15.57%	-13.58%	7.74%	1.59%	2.13%	5.83%	20.24%	22.11%

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

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## Fund Information

<b>Risk Profile</b>	High risk of principal Erosion
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Islamic Equity
<b>Launch Date</b>	13-Dec-2019
<b>Benchmark</b>	A Total Return Index, reflective of the Investment universe of the CIS as may be approved by SECP on a case to case basis.
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	BDO Ebrahim & Co.
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co. Rating</b>	AM1 (VIS) (09-Jan-25)
<b>Minimum Investment</b>	Rs. 500 - initial & subsequent
<b>Load</b>	Upto 3% (Front-end), Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee*</b>	Up to 3% p.a.
<b>Fund Manager</b>	Karim Punjani (Equity Specialist)
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Karim Punjani   Muhammad Saad Imran   Irfan Nepal
<b>Load Disclosure</b>	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 3.00% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
<b>AIEF</b>	26.43%	22.77%	123.79%	344.59%	324.82%	273.62%
<b>Benchmark</b>	29.97%	22.94%	74.85%	223.33%	236.94%	239.70%

Returns are on absolute basis

# Al-Ameen Shariah Stock Fund

Fund Managers Report - September 2025



## 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	29.03%	33.20%
September 2025 (p.a.)	12.54%	15.96%
Since Inception (CAGR)***	17.86%	17.00%
Standard Deviation*	27.45%	27.45%
Sharpe Ratio**	3.12	3.12
Portfolio Turnover Ratio	0.00%	
Information Ratio	-13.16	
Trustee Fee- (FYTD)	0.03%	
Beta*	0.93	1.00
Alpha^A	17.81%	
R-Square^^	92.01%	
Value at Risk	-1.47%	-1.78%
Dividend Yield^^^	5.53%	6.06%
Price-to-Earning Ratio^^^	6.32x	7.86x
Total Expense Ratio <sup>1 1 2</sup>	0.97%	
Total Expense Ratio (MTD) <sup>3 1 4</sup>	3.83%	
Total Expense Ratio (FYTD) <sup>3 1 4</sup>	3.86%	
Leverage	Nil	
Fund Size (PKR Mn)	Aug'25 25,405	Sep'25 29,255
NAV (PKR)	448.4800	504.7300
		% 15.15%
		12.54%

\* 12m Trailing | \*\* 12m Trailing, 3M PKRV yield is used as a 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. | \*\*\*Returns have been annualized using Morningstar Methodology

1 As per NBFC Regulations, 2008, this includes 0.15% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%. | 2 Absolute

3 As per MUFAP standardized template, for MTD & FYTD, this includes 0.58% & 0.58% respectively, representing government levy, SECP fee and sales tax.

4 Annualized.

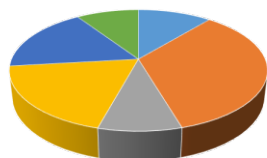
^ Avg. Peer Group Return for Sep'25 was 12.88% and for 5 years was 2.77%.

## Fund Information

Risk Profile	High risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Islamic Equity
Launch Date	24-Dec-2006
Benchmark	KMI-30 Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited
Auditor	Yousuf Adil, Chartered Accountants
Shariah Advisory Council	Mufti Hassaan Kaleem & Mufti Najeeb Khan
Management Co.Rating	AM1 (VIS) (09-Jan-25)
Minimum Investment	Rs. 500 - initial & subsequent
Load	Upto 2.5% (Front-end), Nil (Back-end)
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee*	Up to 3.0% p.a.
Fund Manager	Karim Punjani (Equity Specialist)
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Karim Punjani   Muhammad Saad Imran   Irfan Nepal
Load Disclosure	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 3.00% based on average net assets (annualized). Reconstitution of the Fund on 18th July 2012 from "Islamic Balanced to Islamic Equity"

## Equity Sector Allocation (% of Total Assets)



- Fertilizer, 10.63%
- Power Generation & Distribution, 8.49%
- Oil & Gas Exploration Companies, 16.88%
- Others, 33.21%
- Cement, 18.27%
- Commercial Banks, 9.00%

## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	3.76%	5.24%	2.79%
Equities	95.78%	94.40%	96.49%
Others	0.46%	0.36%	0.71%

## Top Ten Holdings (% of Total Assets)

Lucky Cement Ltd.	9.64%	Engro Holding Ltd.	6.54%
Oil & Gas Development Co. Ltd.	9.46%	Pakistan Petroleum Ltd.	5.84%
Meezan Bank Ltd.	9.00%	D.G. Khan Cement Co. Ltd.	4.23%
The Hub Power Co. Ltd.	7.86%	Tariq Glass Industries Ltd.	3.37%
Fauji Fertilizer Co. Ltd.	7.52%	Pakistan State Oil Co. Ltd.	3.18%

## Monthly Yield

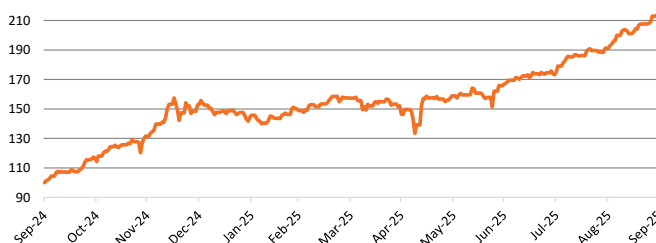
	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
ASSF	14.31%	15.08%	16.45%	-4.86%	2.17%	5.68%	-6.94%	8.54%	4.93%	5.12%	9.06%	12.54%	40.48%
Benchmark	7.18%	11.11%	20.23%	-3.73%	-1.32%	7.89%	-9.13%	8.57%	2.35%	6.50%	7.85%	15.96%	37.86%

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

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MUFAP's Recommended Format

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
ASSF	29.03%	36.77%	115.21%	285.69%	284.60%	2087.98%
Benchmark	33.20%	34.49%	97.41%	265.04%	280.41%	1809.16%

Returns are on absolute basis

Name of Non-Compliant Investment	Type of investment	Percentage in relation to Net Assets	Gross Assets
Fauji Fertilizer Company Limited	Equity	7.60%	7.52%
Kohinoor Textile Mills Limited	Equity	2.96%	2.93%
Kohat Cement Company Limited	Equity	1.15%	1.14%
PAKISTAN ALUMINIUM BEVERAGE CANS LTD	Equity	0.88%	0.87%
Thal Limited	Equity	0.43%	0.43%

"The ASSF scheme holds certain non-compliant investments. Before making any investment decision, investor should review the latest monthly Fund Manager Report and Financial Statements"



# Al-Ameen Islamic Retirement Savings Fund

Fund Managers Report - September 2025



## 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 Market	Equity
FY-YTD	9.01%	8.85%	29.73%
Benchmark FY-YTD	9.80%	9.74%	33.20%
September 2025 (p.a.)	8.19% p.a.	9.02% p.a.	9.49%
Benchmark	9.90%	9.49%	15.96%
Since Inception (CAGR)-(p.a.)	8.56%	8.35%	24.42%
Standard Deviation*	0.55%	0.78%	26.08%
Sharpe Ratio**	-1.13	0.38	4.34
Portfolio Turnover Ratio	0.04%	0.03%	0.01%
Information Ratio	-0.58	-0.35	-14.39
Trustee Fee- (FYTD)	0.02%	0.02%	0.02%
Yield to Maturity	9.92%	10.27%	-
Macaulay's Duration	0.29	0.03	-
Modified Duration	0.26	0.03	-
Beta*	-	-	0.91
Expense Ratio <sup>1 1 2</sup>	1.32%	1.31%	0.51%
Expense Ratio (MTD) <sup>3 1 4</sup>	1.29%	1.32%	1.94%
Expense Ratio (FYTD) <sup>3 1 4</sup>	1.32%	1.31%	2.04%
Leverage	Nil	Nil	Nil
Fund Size (PKR Mn)	2,351	3,845	4,864
NAV (PKR)	354.4694	344.1021	2895.2278

1 As per NBFC Regulations, 2008, this includes 0.20% (AIRSF-DSF), 0.20% (AIRSF-MMSF), 0.07% (AIRSF-ESF) representing government levy, SECP fee and sales tax. | 2 Annualized for AIRSF-DSF & AIRSF-MMSF and absolute for AIRSF-ESF. | 3 As per MUFAP standardized template, for MTD, this includes 0.20% (AIRSF-DSF), 0.20% (AIRSF-MMSF), 0.28% (AIRSF-ESF), & for FYTD, this includes 0.20% (AIRSF-DSF), 0.20% (AIRSF-MMSF), 0.29% (AIRSF-ESF), representing government levy, SECP fee and sales tax. | 4 Annualized.

\* Avg. Peer Group Return for Sep'25 was 8.89% (AIRSF-DSF), 12.71% (AIRSF-ESF), 8.85% (AIRSF-MMSF).

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

Oil & Gas Development Co. Ltd.	10.06%	D.G. Khan Cement Co. Ltd.	6.03%
Lucky Cement Ltd.	9.99%	Engro Holding Ltd.	5.36%
The Hub Power Co. Ltd.	7.91%	Maple Leaf Cement Factory Ltd.	3.58%
Meezan Bank Ltd.	7.75%	Tariq Glass Industries Ltd.	3.41%
Fauji Fertilizer Co. Ltd.	6.69%	Pakistan Petroleum Ltd.	3.30%

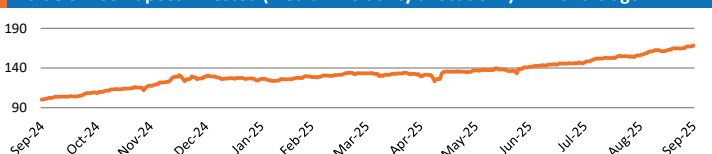
## 4 Top Ten TFC Holdings - MMSF (% of Total Assets)

TFC/SUKUK-LUCKY ELECTRIC POWER COMPANY LIMITED (18-AUG-25)	1.16%
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## AIRSF-ESF Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	2.94%	5.93%	4.48%
Equities	95.83%	92.81%	94.45%
Others	1.24%	1.26%	1.08%

## Value of 100 Rupees invested (medium volatility allocation\*) 12 months ago



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

## Equity Sector Allocation (% of Total Assets)



- Commercial Banks, 7.75%
- Oil & Gas Exploration Companies, 14.19%
- Power Generation & Distribution, 8.27%
- Fertilizer, 10.18%
- Cement, 23.03%
- Others, 31.02%

## Return

	3 Months	6 Months	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
AIRSF-DSF <sup>1</sup>	9.01%	10.40%	11.24%	16.66%	12.85%	11.50%	9.07%	8.56%
AIRSF-ESF <sup>2</sup>	29.73%	40.08%	125.17%	310.59%	325.88%	360.62%	514.46%	2795.23%
AIRSF-MMSF	8.85%	9.24%	12.17%	16.88%	12.95%	11.58%	9.11%	8.35%

1. Simple Annualized Returns | Morningstar Returns for period more than one year

2. Returns are on absolute basis

## Monthly Yield

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIRSF-DSF (p.a)*	21.15%	13.77%	13.44%	7.27%	5.53%	5.76%	9.84%	14.42%	9.93%	10.42%	8.20%	8.19%	9.14%
AIRSF-ESF	14.10%	15.70%	16.93%	-4.39%	2.88%	5.86%	-5.24%	9.20%	4.35%	5.79%	9.49%	12.01%	45.86%
AIRSF-MMSF (p.a)*	29.15%	15.75%	17.31%	7.68%	6.49%	7.25%	8.92%	10.14%	8.96%	8.60%	8.11%	9.02%	8.68%

\* Simple Annualized Returns | For periodic returns as per SECP's SCD Circular No. 16 of 2014, refer to the end of this FMR

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MUFAP's Recommended Format

## Fund Information

<b>Risk Profile</b>	Principal at Risk based on allocation
<b>Fund Type</b>	Open End Fund
<b>Fund Categorization</b>	Voluntary Pension Scheme
<b>Launch Date</b>	19-May-2010
<b>Benchmark</b>	KMI-30 Index (AIRSF-ESF); 75% Twelves (12) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP. (AIRSF-DSF); 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP. (AIRSF MMSF)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	Yousuf Adil, Chartered Accountants
<b>Pension Manager Rating</b>	AM1 (VIS) (09-Jan-25)
<b>Minimum Investment</b>	Rs. 500/- Initial   Subsequent
<b>Load</b>	Upto 3% (Front-end), Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management fee</b>	Up to 1.25% p.a. (AIRSF-DSF); Up to 1.0% p.a. (AIRSF MMSF); Up to 2.5% p.a. (AIRSF-ESF)
<b>Fund Manager</b>	Karim Punjani (Equity Specialist) Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Karim Punjani   Syed Sheeraz Ali   Ghufuran Ahmed   Muhammad Saad Imran   Irfan Nepal
<b>Load Disclosure</b>	Please be advised that a sales load (including Front-End, Back-End, and Contingent Load) of up to 3.00% or 1.5%, as applicable, may be charged on investment and/or redemption of funds at the discretion of the Management Company.

"The AIRSF-ESF scheme holds certain non-compliant investments. Before making any investment decision, investor should review the latest monthly Fund Manager Report and Financial Statements"

## AIRSF-MMSF Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	37.67%	74.83%	90.98%
GOP Ijarah Sukuk	59.95%	21.63%	5.27%
Term Finance Certificates/ Sukuks	0.00%	1.14%	1.16%
Others	2.80%	2.39%	2.59%

## AIRSF-DSF Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	53.85%	64.97%	70.74%
GOP Ijarah Sukuk	41.18%	27.50%	24.22%
Term Finance Certificates/ Sukuks	3.29%	3.14%	3.14%
Others	2.04%	4.40%	1.91%

\*Weighted Average time to Maturity 0.67 years (DSF), 0.17 years (MMSF) for GIS

## Top Ten TFC Holdings - DSF (% of Total Assets)

TFC/SUKUK-DIB BANK (02-DEC-22)	1.88%
TFC/SUKUK-K-ELECTRIC (01-NOV-22)	0.92%
TFC/Sukuk-K-Electric (03-Aug-20)	0.34%

Name of Non-Compliant Investment	Type of investment	Percentage in relation to Net Assets	Gross Assets
Fauji Fertilizer Company Limited	Equity	6.73%	6.69%
Kohinoor Textile Mills Limited	Equity	2.86%	2.84%
PAKISTAN ALUMINIUM BEVERAGE CANS LTD	Equity	0.90%	0.89%
Kohat Cement Company Limited	Equity	0.62%	0.62%
Thal Limited	Equity	0.49%	0.49%
Atlas Honda Limited	Equity	0.46%	0.46%
Thatta Cement Company Limited	Equity	0.30%	0.30%

"The AIRSF-ESF scheme holds certain non-compliant investments. Before making any investment decision, investor should review the latest monthly Fund Manager Report and Financial Statements"



# Al Ameen Islamic Fixed Return Fund

Al Ameen Islamic Fixed Term Plan I-M

Fund Managers Report - September 2025



## Investment Objective

Al Ameen Islamic Fixed Term Plan – 1 (M) is an Investment Plan under “Al Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

## Fund Performance

	AIFTP-I-M <sup>1</sup>	AIFTP-I-M <sup>2</sup>	Benchmark
FY-YTD (p.a.)	9.54%	9.89%	18.44%
September 2025 (p.a.)	9.01%	9.40%	18.44%
Since Inception (CAGR)		11.45%	18.44%
Standard Deviation*		0.38%	N/A
Sharpe Ratio**		-2.71	N/A
Portfolio Turnover Ratio		0.01%	
Information Ratio		-2.36	
Trustee Fee- (FYTD)		0.03%	
Weighted Avg Time to Maturity		62 Days	
Yield to Maturity		9.43%	
Macaulay's Duration		0.17	
Modified Duration		0.11	
Total Expense Ratio <sup>3 1 5</sup>		0.29%	
Total Expense Ratio (MTD) <sup>4 1 5</sup>		0.31%	
Total Expense Ratio (FYTD) <sup>4 1 5</sup>		0.29%	
Leverage		Nil	

	Aug'25	Sep'25	%
Fund Size (PKR Mn)	164	115	-29.99%
NAV (PKR)	100.0573	100.0000	0.74%

1 Simple Annualized Return | 2 Morning Star Return

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

3 As per NBFC Regulations, 2008, this includes 0.10% representing government levy, SECP fee and sales tax.

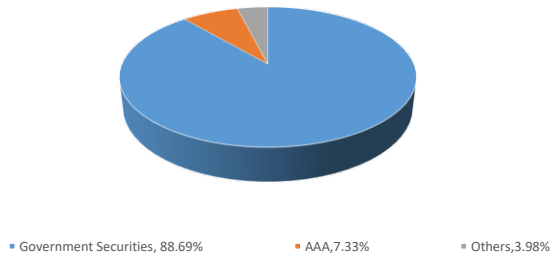
Selling & Marketing Expense 0.00%.

4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.10% & 0.10% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

Note: Benchmark has been changed effective from 1st January 2025; Previously, Average 40 Months or life of the Plan (whichever is lower) PKISRV rates

## Portfolio Quality (% of Total Assets)



## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	0.98%	3.09%	7.43%
GOP Ijarah Sukuk	96.57%	92.72%	88.69%
Others	2.45%	4.18%	3.88%

\*Weighted Average time to Maturity 0.26 year for GIS

## Expected Fixed Rate Return

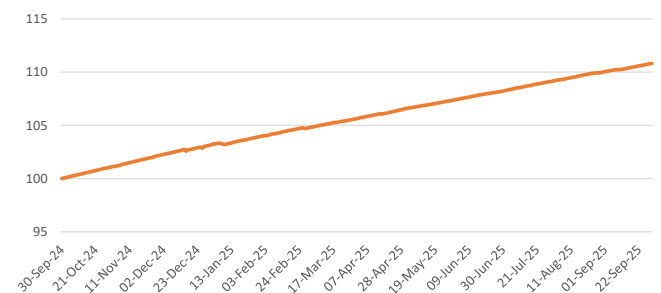
12.80%

## Fund Information

Risk Profile	Low risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Islamic Fixed Return Scheme
Launch Date	16-Aug-2024
Maturity Date	17-Dec-2027
Benchmark	PKISRV rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
Listing	Unlisted
Trustee	Central Depository Company Pakistan Limited
Auditor	Yousuf Adil, Chartered Accountants
Shariah Advisory Council	Mufti Hassaan Kaleem & Mufti Najeem Khan
Management Co.Rating	AM1 (VIS) (09-Jan-2025)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs. 500/- initial & subsequent
Load	Contingent load shall commensurate with net loss incurred due to early redemption during subscription period & life of plan
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee*	Up to 1.0% p.a.
Fund Manager	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufraan Ahmed
Load Disclosure	Please be advised that the sales Load (including Front-End, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.10% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIFTP-I-M	9.54%	9.83%	10.83%	-	-	12.24%
Benchmark	18.44%	18.44%	18.44%	-	-	18.44%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIFTP-I-M	13.04%	13.10%	11.04%	9.21%	9.37%	10.24%	10.86%	9.25%	9.34%	10.28%	9.09%	9.01%	9.94%
Benchmark	12.37%	11.99%	9.47%	18.44%	18.44%	18.44%	18.44%	18.44%	18.44%	18.44%	18.44%	18.44%	18.44%

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

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# Al Ameen Islamic Fixed Return Fund

Al Ameen Islamic Fixed Term Plan I-P

Fund Managers Report - September 2025



## Investment Objective

Al Ameen Islamic Fixed Term Plan-I (P) is an Allocation Plan under "Al Ameen Islamic Fixed Return Fund" with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

## Fund Performance

	AIFTP-I-P <sup>1</sup>	AIFTP-I-P <sup>2</sup>	Benchmark
FY-YTD (p.a.)	5.64%	5.77%	13.40%
September 2025 (p.a.)	5.61%	5.76%	13.40%
Since Inception (CAGR)		7.54%	13.40%
Standard Deviation*		N/A	N/A
Sharpe Ratio**		N/A	N/A
Portfolio Turnover Ratio		0.00%	
Information Ratio		-448.72	
Trustee Fee- (FYTD)		0.02%	
Weighted Avg Time to Maturity		1 Day	
Yield to Maturity		0.00%	
Macaulay's Duration		0.00	
Modified Duration		0.00	
Total Expense Ratio <sup>3</sup>   <sup>5</sup>		0.92%	
Total Expense Ratio (MTD) <sup>4</sup>   <sup>5</sup>		0.92%	
Total Expense Ratio (FYTD) <sup>4</sup>   <sup>5</sup>		0.93%	
Leverage		Nil	
	Aug'25	Sep'25	%
Fund Size (PKR Mn)	1	1	0.46%
NAV (PKR)	100.0307	100.0000	0.46%

<sup>1</sup> Simple Annualized Return | <sup>2</sup> Morning Star Return

<sup>\*</sup> 12m Trailing | <sup>\*\*</sup> 12m Trailing, 3M PKRV yield is used as a risk-free rate

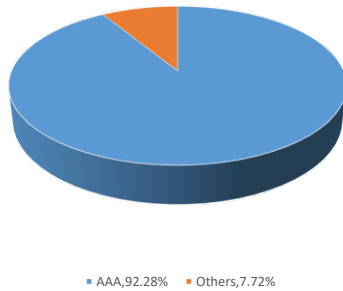
<sup>3</sup> As per NBFC Regulations, 2008, this includes 0.18% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

<sup>4</sup> As per MUFAP standardized template, for MTD & FYTD, this includes 0.18% & 0.18% respectively, representing government levy, SECP fee and sales tax.

<sup>5</sup> Annualized.

## Portfolio Quality (% of Total Assets)



## Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	97.75%	97.21%	98.68%
Others	2.25%	2.79%	1.32%

## Expected Fixed Rate Return

Min 10.25%

Max 10.25%

## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIFTP-I-P	-	-	-	9.95%	9.52%	13.21%	5.69%	5.82%	5.44%	5.61%	5.63%	5.61%	7.47%
Benchmark	-	-	-	13.40%	13.40%	13.40%	13.40%	13.40%	13.40%	13.40%	13.40%	13.40%	13.40%

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

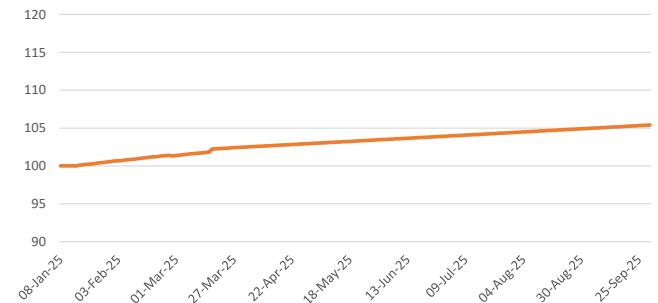
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## Fund Information

Risk Profile	Low risk of principal Erosion
Fund Type	Open End Fund
Fund Categorization	Islamic Fixed Return Scheme
Launch Date	9-Jan-2025
Maturity Date	N/A
Benchmark	PKISRV rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
Listing	Unlisted
Trustee	Central Depository Company Pakistan Limited
Cut off times	Yousuf Adil, Chartered Accountants
Shariah Advisory Council	Mufti
Management Co.Rating	AM1 (VIS) (09-Jan-2025)
Fund Stability Rating	Not yet Rated
Minimum Investment	Rs. 500/- initial & subsequent
Load	Nil(Front-end)   Contingent load shall commensurate with net loss incurred due to early redemption during subscription period & life of plan
Dealing Days	Monday to Friday
Cut off times	3:00 PM   4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee*	Up to 1.0% p.a.
Fund Manager	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
Investment Committee	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufraan Ahmed
Load Disclosure	Please be advised that the sales Load (including Front-End, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.68% based on average net assets (annualized).

## Value of 100 Rupees invested since Inception



## Return vs Benchmark

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIFTP-I-P	5.64%	5.70%	-	-	-	7.54%
Benchmark	13.40%	13.40%	-	-	-	13.40%

Simple Annualized Returns | Morningstar Returns for period more than one year

# Al Ameen Voluntary Pension Fund KPK

Fund Managers Report - September 2025



## Investment Objective

To provide a secure source of retirement savings and regular income after retirement to the Employee(s)

## Fund Performance

	AIKPK-MMS	AIKPK-MMSF <sup>2</sup>	Benchmark
FY-YTD (p.a.)	8.06%	8.31%	9.74%
September 2025 (p.a.)	8.39%	8.73%	9.49%
Since Inception (CAGR)		13.30%	10.27%
Standard Deviation*		0.51%	
Sharpe Ratio**		-5.16	
Portfolio Turnover Ratio		0.02%	
Information Ratio		-0.21	
Trustee Fee- (FYTD)		0.04%	
Yield to Maturity		9.27%	
Macaulay's Duration		0.15	
Modified Duration		0.15	
Total Expense Ratio <sup>3</sup>   <sup>5</sup>		0.74%	
Total Expense Ratio (MTD) <sup>4</sup>   <sup>5</sup>		0.87%	
Total Expense Ratio (FYTD) <sup>4</sup>   <sup>5</sup>		0.74%	
Leverage		Nil	
	Aug'25	Sep'25	
Fund Size (PKR Mn)	99	102	
NAV (PKR)	124.2960	125.1536	

1 Simple Annualized Return | 2 Morning Star Return

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

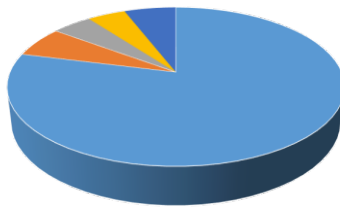
3 As per NBFC Regulations, 2008, this includes 0.06% representing government levy, SECP fee and sales tax.

Selling & Marketing Expense 0.00%.

4 As per MUFAP standardized template, for MTD & FYTD, this includes 0.06% & 0.06% respectively, representing government levy, SECP fee and sales tax.

5 Annualized.

## Portfolio Quality (% of Total Assets)



Government Securities, 78.91% | AAA, 6.23% | A+, 4.57% | Others, 4.37% | AA, 5.92%

## AIKPK-MMSF Asset Allocation (% of Total Assets)

	Jul'25	Aug'25	Sep'25
Cash	35.97%	10.81%	24.92%
GOP Ijarah Sukuk	59.59%	78.91%	64.85%
Term Finance Certificates/ Sukuks	0.00%	5.92%	5.76%
Others	4.30%	4.36%	4.55%

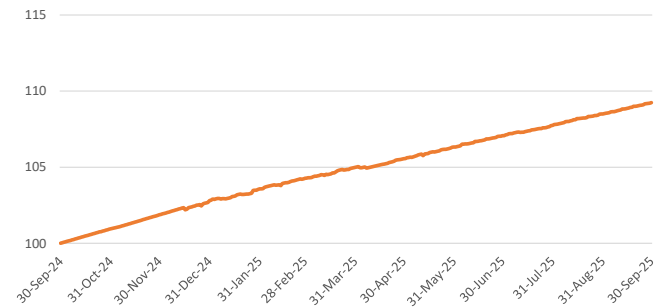
\* Weighted Average time to Maturity 0.11 year for GIS

## Fund Information

<b>Risk Profile</b>	Low risk of principal Erosion
<b>Fund Type</b>	Open End - Voluntary Pension Fund
<b>Fund Categorization</b>	Voluntary Pension Scheme
<b>Launch Date</b>	14-Dec-2023
<b>Benchmark</b>	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP.
<b>Listing</b>	Pakistan Stock Exchange (PSX)
<b>Trustee</b>	Central Depository Company Pakistan Limited
<b>Auditor</b>	BDO Ebrahim & Co.
<b>Shariah Advisory Council</b>	Mufti Hassaan Kaleem & Mufti Najeeb Khan
<b>Management Co. Rating</b>	AM1 (VIS) (09-Jan-2025)
<b>Fund Stability Rating</b>	Not yet Rated
<b>Minimum Investment</b>	Rs. 1,000 - initial & subsequent
<b>Load</b>	Nil (Front-end)   Nil (Back-end)
<b>Dealing Days</b>	Monday to Friday
<b>Cut off times</b>	3:00 PM   4:00 PM (Fri)
<b>Pricing Mechanism</b>	Forward
<b>Management Fee*</b>	Up to 0.75% p.a.
<b>Fund Manager</b>	Syed Sheeraz Ali (Shariah Compliant Fixed Income Specialist)
<b>Investment Committee</b>	Asif Ali Qureshi, CFA   Mubeen Ashraf   Syed Sheeraz Ali   Ghufraan Ahmed
<b>Load Disclosure</b>	Please be advised that the sales Load (including Front-End, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

\* Actual Management Fees charged for the month is 0.00% based on average net assets (annualized).

## Value of 100 Rupees invested 12 months ago



## Return

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIKPK-MMSF	8.06%	8.08%	9.24%	-	-	13.30%
Benchmark	9.74%	10.07%	9.69%	-	-	10.27%

Simple Annualized Returns | Morningstar Returns for period more than one year

## Top Ten TFC Holdings - MMSF (% of Total Assets)

TFC/SUKUK-LUCKY ELECTRIC POWER COMPANY LIMITED (18-AUG-25)	5.76%
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## Monthly Yield \*

	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25	Apr'25	May'25	Jun'25	Jul'25	Aug'25	Sep'25	CYTD
AIKPK-MMSF	11.19%	11.04%	10.79%	8.81%	8.79%	8.14%	6.53%	8.56%	8.57%	7.53%	8.11%	8.39%	8.38%
Benchmark	-	-	-	-	-	-	-	-	-	10.07%	9.66%	9.49%	10.09%

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

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# Historical Performance

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

Fund Managers Report - September 2025



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 and 5 Fiscal Years

	FY'21	FY'22	FY'23	FY'24	FY'25
AICF	6.4%	9.5%	16.3%	21.4%	12.2%
Benchmark	3.4%	3.7%	6.2%	10.3%	8.6%

	FY'21	FY'22	FY'23	FY'24	FY'25
AICP-I	6.6%	9.8%	16.9%	21.7%	14.1%
Benchmark	3.4%	3.7%	6.2%	10.3%	8.6%

	FY'21	FY'22	FY'23	FY'24	FY'25
AISF	5.9%	8.1%	14.1%	20.3%	15.0%
Benchmark	7.0%	9.2%	17.0%	20.7%	13.3%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIIF			8.5%	19.5%	16.6%
Benchmark	-	-	6.9%	10.1%	8.9%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIAIF	4.8%	8.6%	18.0%	21.2%	24.7%
Benchmark	4.9%	6.3%	10.4%	16.2%	10.2%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIAIP-I	8.2%	7.8%	11.5%	19.9%	55.1%
Benchmark	4.9%	6.3%	10.4%	16.2%	10.2%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIAAF	17.1%	-0.1%	7.4%	40.4%	33.9%
Benchmark	17.8%	-0.7%	6.0%	36.1%	24.7%

	FY'21	FY'22	FY'23	FY'24	FY'25
ASSF	34.0%	-12.3%	-1.9%	81.1%	66.7%
Benchmark	39.3%	-10.3%	2.9%	78.7%	46.2%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIEF	16.9%	-6.2%	1.7%	90.1%	73.3%
Benchmark	39.3%	-10.3%	2.9%	78.7%	46.2%

AIRSF	FY'21	FY'22	FY'23	FY'24	FY'25
Debt Sub Fund	5.0%	7.7%	15.3%	21.7%	14.1%
Money Market Sub Fund	4.6%	7.8%	15.9%	21.1%	14.8%
Equity Sub Fund	37.0%	-11.1%	0.0%	79.8%	76.1%

	FY'21	FY'22	FY'23	FY'24	FY'25
AIKPK-MMSF	-	-	-	21.0%	10.5%

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# Historical Performance

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

Fund Managers Report - September 2025



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.

## Since Inception Absolute Returns

### AICF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
19.4%	25.1%	31.0%	37.6%	49.1%	66.1%	76.6%	93.5%	125.0%	173.2%	206.8%
20.8%	27.0%	31.0%	34.4%	39.0%	46.4%	51.5%	57.0%	66.8%	84.2%	100.0%

### AICP-I vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
-	-	-	-	-	0.6%	6.6%	17.8%	37.8%	67.7%	91.4%
-	-	-	-	-	0.4%	3.4%	7.6%	14.4%	26.3%	37.2%

### AISF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
50.0%	56.6%	65.3%	70.2%	81.9%	99.9%	111.6%	128.8%	161.1%	213.9%	261.3%
39.2%	46.7%	53.5%	61.1%	72.0%	85.7%	98.5%	116.9%	154.4%	209.3%	250.3%

### AIIF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
-	-	-	-	-	-	-	-	0.0%	20.5%	40.4%
-	-	-	-	-	-	-	-	0.6%	10.8%	20.7%

### AIAIF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
56.3%	67.4%	75.4%	81.5%	93.4%	109.6%	119.7%	138.5%	181.4%	241.6%	325.36%
81.8%	92.5%	102.8%	113.4%	127.1%	148.3%	160.6%	177.2%	205.9%	256.7%	293.3%

### AIAIP-I vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
-	-	-	-	-	2.5%	10.9%	19.5%	33.3%	59.8%	147.8%
-	-	-	-	-	1.5%	6.5%	13.2%	25.1%	45.8%	60.6%

### AIAAF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
24.2%	35.5%	55.3%	53.2%	46.9%	61.3%	88.8%	88.7%	102.7%	184.6%	281.2%
19.7%	30.2%	41.2%	50.5%	40.2%	51.4%	78.5%	88.0%	87.8%	155.6%	218.9%

### AIEF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
-	-	-	-	-	-19.6%	-6.0%	-11.8%	-10.3%	70.5%	195.5%
-	-	-	-	-	-14.4%	19.3%	7.1%	10.1%	96.9%	187.9%

### ASSF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
317.9%	378.4%	518.0%	441.5%	341.6%	387.3%	552.9%	472.7%	461.8%	917.4%	1595.7%
344.0%	412.9%	509.3%	450.9%	319.5%	326.3%	494.0%	433.1%	448.5%	880.1%	1333.3%

### AIRSF

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
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### Debt Sub Fund

47.4%	52.4%	59.3%	63.8%	75.5%	91.3%	100.8%	116.2%	149.2%	203.5%	246.7%
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### Money Market Sub Fund

42.6%	47.1%	53.0%	58.1%	69.4%	85.2%	93.7%	108.9%	142.0%	193.0%	236.6%
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### Equity Sub Fund

373.7%	463.9%	635.6%	532.1%	419.0%	478.7%	692.9%	605.0%	604.7%	1167.1%	2131.7%
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### AIKPK-MMSF vs Benchmark (Fund return in top row)

FY'15	FY'16	FY'17	FY'18	FY'19	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25
-	-	-	-	-	-	-	-	-	11.0%	22.65%
-	-	-	-	-	-	-	-	-	-	-

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# UBL Funds Managers - Details of investment Plans

Fund Managers Report



Name of Scheme	Category of the Scheme	Risk Profile of the Scheme	Cumulative Net Assets of the Schemes as of 30 Sep'25 (PKR Mn)	Total Number of Investment Plans	Number of Active Investment Plans	Number of Matured Investment Plans
UBL Fixed Return Fund - I	Fixed Return Scheme	Low risk	27	23	1	22
UBL Fixed Return Fund - II	Fixed Return Scheme	Low risk	17,618	27	3	24
UBL Fixed Return Fund - III	Fixed Return Scheme	Low risk	4,654	25	4	21
UBL Fixed Return Fund - IV	Fixed Return Scheme	Low risk	3,536	16	4	12
UBL Special Savings Fund - I	Capital Protected - Income	Low risk	370	1	1	0
UBL Special Savings Fund - II	Capital Protected - Income	Low risk	992	1	1	0
Al Ameen Islamic Fixed Return Fund	Islamic Fixed Return Scheme	Low risk	116	11	2	9
Al-Ameen Islamic Cash Fund	Shariah Compliant Money Market Fund	Low risk	49,205	2	2	0
Al-Ameen Islamic Aggressive Income Fund	Shariah Compliant Aggressive Fixed Income	Medium risk	926	2	2	0

Name of Scheme	Fund Name	Category	Maturity Date of	AUM of the Plan as of 30 Sep'25	Audit Fee	Shariah Advisory Fee	Rating Fee	Formation Cost	Legal and professional Charges
				--- PKR Mn ---					
UBL Fixed Return Fund - I	UBL Fixed Return Plan I-U	Fixed Rate / Return	21-Feb-28	27	-	-	-	-	-
UBL Fixed Return Fund - II	UBL Fixed Return Plan II-M	Fixed Rate / Return	30-Jul-27	2,250	0.14	-	-	-	-
UBL Fixed Return Fund - II	UBL Fixed Return Plan II-U	Fixed Rate / Return	13-Jan-28	2,418	0.04	-	-	-	-
UBL Fixed Return Fund - II	UBL Fixed Return Plan II-AB	Fixed Rate / Return	22-Aug-28	12,950	0.26	-	-	-	-
UBL Fixed Return Fund - III	UBL Fixed Return Plan III-S	Fixed Rate / Return	21-Feb-28	1,426	-	-	-	-	0.02
UBL Fixed Return Fund - III	UBL Fixed Return Plan III-X	Fixed Rate / Return	17-Apr-28	160	-	-	-	-	-
UBL Fixed Return Fund - III	UBL Fixed Return Plan III-Y	Fixed Rate / Return	22-Aug-28	1,305	0.06	-	-	-	0.03
UBL Fixed Return Fund - III	UBL Fixed Return Plan III-Z	Fixed Rate / Return	22-Aug-28	1,762	-	-	-	-	0.02
UBL Fixed Return Fund - IV	UBL Fixed Return Plan IV-G	Fixed Rate / Return	9-Dec-27	71	-	-	-	-	-
UBL Fixed Return Fund - IV	UBL Fixed Return Plan IV-K	Fixed Rate / Return	19-Apr-28	2,675	-	-	-	-	-
UBL Fixed Return Fund - IV	UBL Fixed Return Plan IV-M	Fixed Rate / Return	2-May-28	781	-	-	-	-	-
UBL Fixed Return Fund - IV	UBL Fixed Return Plan IV-O	Fixed Rate / Return	15-May-28	8	-	-	-	-	-
UBL Special Savings Fund - I	UBL Special Savings Plan V	Capital Protected - Income	Perpetual	370	0.11	-	-	-	0.08
UBL Special Savings Fund - II	UBL Special Savings Plan X	Capital Protected - Income	Perpetual	992	0.12	-	-	-	0.08
Al Ameen Islamic Fixed Return Fund	Al Ameen Islamic Fixed Return Plan-I-M	Shariah Compliant Fixed Rate / Return	17-Dec-27	115	-	-	-	-	0.08
Al Ameen Islamic Fixed Return Fund	Al Ameen Islamic Fixed Return Plan-I-P	Shariah Compliant Fixed Rate / Return	10-Apr-28	1	-	-	-	-	-
Al-Ameen Islamic Cash Fund	Al-Ameen Islamic Cash Plan - I	Shariah Compliant Money Market	Perpetual	15,645	0.12	0.06	-	-	0.04
Al-Ameen Islamic Aggressive Income Fund	Al-Ameen Islamic Aggressive Income Plan - I	Shariah Compliant Aggressive Fixed Income	Perpetual	1	-	-	-	-	-



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