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in Al-Ameen Islamic Active Allocation Plan-IX.



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Disclaimer: All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and risks involved. *Al-Ameen Islamic Active Allocation Plan-IX Under Al-Ameen Islamic Financial Planning Fund-II (Shariah Compliant Fund Of Funds Scheme) Product maturity of 2 years, from commencement of the life of Allocation Plan, **based on Trustee and SECP approval,¹ as on 25th, August 2017, (last date of IPO) represent gross figure inclusive of sales load.

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From the CIO's Desk

The local bourse exhibited extreme weakness during August with the benchmark KSE 100 Index posting a negative return of 10.4% during the month. After the recent correction, the Index is down 22.1% from its peak of 52,876 points hit in May 2017. The decline was driven by country's worsening political landscape post disqualification of a sitting PM towards the end of July, accompanying macroeconomic policy uncertainty, a toughening US stance on Pakistan, a lackluster earnings season, some adverse corporate developments (HBL penalty, Mari SPO) and rising challenges on the external and fiscal accounts. Foreign investors continued to remain sellers, offloading shares worth USD80mn during the month. Among local players, companies and banks/DFIS emerged as major buyers, mopping up shares amounting to USD28mn and USD25mn, respectively.

The current account deficit for July came at USD 2.1bn against USD 0.7bn recorded last year, expanding by a whopping 210%YoY. The primary reason for mounting deficit was mushrooming trade imbalance caused by increasing level of imports. Moreover, fiscal deficit for FY17 widened to 5.8% of GDP against market expectations of 4.5% due to significant jump in provincial expenditures and below-target revenue collection. However, inflation continues to remain benign as reflected in just 3.4%YoY rise recorded in August. In our opinion, the government will have to take policy actions and reform measures to arrest deteriorating twin deficits position before it starts threatening macroeconomic stability.

As Pakistan-US diplomatic gridlock continues following the latter's new Afghan policy, we highlight that Pakistan's reliance on Coalition Support Funds has already dwindled as Pakistan expands economic and strategic ties with the neighboring superpower China. The disqualification of PM Nawaz has led to a political/policy impasse though the new PML-N administration has taken charge of affairs. The market awaits policy direction from the new administration to address deteriorating external account position and other issues being faced by the economy. We believe the recent indication by PM to rely on policy reforms to curtail imports of non-essential nature and improve tax collection will be a noteworthy first step.

The index currently trades at a PE of ~8.1% at a steep discount of ~45% to regional peers and offers a dividend yield of 6.1% relative to an average of ~2.1% on offer in the Asia-Pacific region. The steep correction has opened up valuations where KSE-100 index offers double-digit earnings yield of 12.8%, a ~670bps premium to prevailing money market yields. Notwithstanding short-term hiccups leading up the election year, we see current market level as highly attractive for fresh buying and expect the benchmark index to post healthy double-digit returns over the next 12 months.

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, Sukuks, and Islamic 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. 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 Islamic Voluntary Pension Schemes (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 546.66% (KMI-30 Index: 348.19%) since inception. This translates to an average annualized return of 29.06% p.a. (KMI-30 Index: 22.75% p.a.) - thus outperforming the KSE-100 Index by a significant margin.

Syed Suleman Akhtar, CFA
Chief Investment Officer
UBL Fund Managers

Sr. No.	Fund Category	Fund Name	Symbol	Fund size	Inception date	Return (net of all expenses including Management Fee)			
						CYTD (%)		Since Inception CAGR (%)	
						Fund	Benchmark	Fund	Benchmark
1	Islamic Money Market	Al-Ameen Islamic Cash Fund	AICF	6,371	19-Sep-12	4.47%	2.57%	5.76%	5.69%
2	Islamic Income	Al-Ameen Islamic Sovereign Fund	AISF	4,088	7-Nov-10	2.90%	4.75%	7.62%	6.61%
3	Islamic Aggressive Income	Al-Ameen Islamic Aggressive Income Fund	AIAIF	1,116	20-Oct-07	4.14%	5.26%	5.91%	7.52%
4	Islamic Asset Allocation	Al-Ameen Islamic Asset Allocation Fund	AIAAF	8,239	10-Dec-13	-1.03%	5.48%	11.45%	10.10%
5	Islamic Equity	Al-Ameen Shariah Stock Fund	ASSF	8,153	24-Dec-06	-7.93%	-14.78%	17.33%	17.09%
6	Islamic Equity	Al-Ameen Islamic Dedicated Equity Fund	AIDEF	11,892	4-Jan-16	-9.84%	-14.78%	13.84%	13.84%
8	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - II	AIFPF AIActAP-II	2,582	28-Sep-15	-5.57%	-7.09%	12.96%	13.69%
9	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - III	AIFPF AIActAP-III	1,591	23-Dec-15	-7.78%	-10.89%	11.37%	11.80%
10	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - IV	AIFPF AIActAP-IV	1,419	29-Mar-16	-7.91%	-11.10%	12.68%	11.08%
11	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - V	AIFPF AIActAP-V	2,265	15-Aug-16	-7.69%	-11.22%	4.98%	1.47%
12	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund Al-Ameen Islamic Active Allocation Plan - VI	AIFPF AIActAP-VI	2,241	21-Nov-16	-7.37%	-11.06%	-1.59%	-3.59%
13	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Allocation Plan - VII	AIFPF II AIActAP-VII	2,031	21-Feb-17	-9.52%	-10.78%	-9.52%	-10.78%
14	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Allocation Plan - VIII	AIFPF II AIActAP-VIII	4,652	30-May-17	-9.24%	-12.13%	-9.24%	-12.13%
15	Islamic Fund of Funds Scheme	Al-Ameen Islamic Financial Planning Fund II Al-Ameen Islamic Active Allocation Plan - IX	AIFPF II AIActAP-IX	3,904	31-Aug-17	-0.28%	-0.06%	-0.28%	-0.06%
16	Islamic Voluntary Pension Scheme	Al-Ameen Islamic Retirement Savings Fund	AIRSF		19-May-10				
		<i>Equity Sub Fund</i>	-	1,406	-	-9.66%	N.A	29.06%	N.A
		<i>Debt Sub Fund</i>	-	633	-	2.58%	N.A	6.53%	N.A
		<i>Money Market Sub Fund</i>	-	307	-	3.19%	N.A	6.04%	N.A

Returns of periods greater than one year have been annualized using the Morningstar Methodology
The calculation of performance does not include cost of sales load.

Al-Ameen Islamic Cash Fund

Fund Managers Report - August'17

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.)	4.35%	4.43%	2.54%
August 2017 (p.a.)	4.49%	4.58%	2.52%
Since Inception (CAGR)		5.76%	5.69%
Standard Deviation*		0.18%	0.51%
Sharpe Ratio**		(7.02)	(6.29)
Weighted Avg Time to Maturity		3 Days	
Expense Ratio ³		0.17%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	5,952	6,371	7.04%
NAV (PKR)	100.6004	100.9837	0.38%

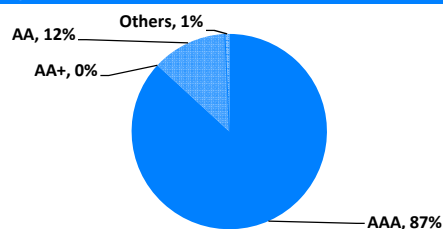
¹ Simple Annualized Return | ² Morning Star Return

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

³ This includes 0.04% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously Average of 3 Months Placement Rate of 3 Islamic Banks (with AA or better banks)

Portfolio Quality (% of Total Assets)

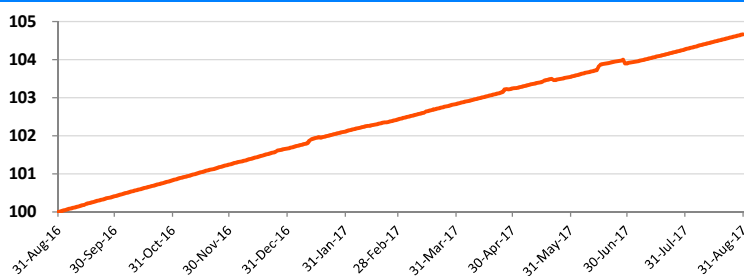


Key Interest Rates

KIBOR (1M, 6M, 1Y)*	6.01%	6.03%	6.21%
Discount Rate			6.25%
CPI (Aug) Y-o-Y Basis			3.41%

* Average during month

Value of 100 Rupees invested 12 months ago



Monthly Yield*	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AICF	5.12%	5.05%	5.05%	5.01%	5.32%	4.12%	4.75%	4.91%	3.59%	4.17%	4.29%	4.58%	4.47%
Benchmark	4.39%	2.74%	2.71%	2.74%	2.68%	2.67%	2.56%	2.46%	2.54%	2.55%	2.56%	2.52%	2.57%

*Returns are annualized using the Morningstar Methodology | 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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Commercial Papers	0%	0%	0%
Cash	95%	93%	94%
GoP Ijara Sukuks	0%	0%	0%
Others	5%	1%	1%
Placements with banks	0%	6%	5%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AICF (p.a)	4.35%	4.38%	4.66%	5.21%	-	5.76%
Benchmark	2.54%	2.53%	2.76%	4.81%	-	5.69%

Returns are annualized using the Morningstar Methodology

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 5,545,188, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.09/0.09%.

Al-Ameen Islamic Sovereign Fund

Fund Managers Report - August'17

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

	AISF ¹	AISF ²	Benchmark
FY-YTD (p.a.)	-0.91%	-0.91%	4.51%
August 2017 (p.a.)	2.40%	2.42%	4.62%
Since Inception (CAGR)		7.62%	6.61%
Standard Deviation*		0.88%	1.31%
Sharpe Ratio**		(1.90)	(1.02)
Weighted Avg Time to Maturity		0.96 Years	
Expense Ratio ³		0.27%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	3,123	4,088	30.91%
NAV (PKR)	100.5009	100.7056	0.20%

¹ Simple Annualized Return | ² Morning Star Return

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

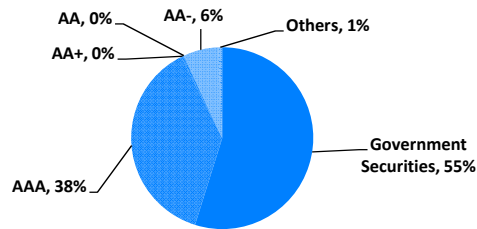
³ This includes 0.04% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously Average of 6 Months Deposit Rates of 3 Islamic Banks (with AA- or better banks)

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Income Fund
Risk Profile	Low
Launch Date	7-Nov-10
Benchmark	Average of 6M PKISRV rates.
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	Shabbir Sardar Zaidi, CFA
Investment Committee	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Shabbir Sardar Zaidi, CFA
Members	

Portfolio Quality (% of Total Assets)



Key Interest Rates

KIBOR (1M, 6M, 1Y)*	6.01%	6.03%	6.21%
Discount Rate			6.25%
CPI (Aug) Y-o-Y Basis			3.41%

* Average during month

Asset Allocation (% of Total Assets)

	Jun'17	Jul'17	Aug'17
GoP Ijara Sukuks	28%	85%	55%
Cash	72%	13%	44%
Others	1%	2%	1%
Placements with banks	0%	0%	0%
Leverage	Nil	Nil	Nil

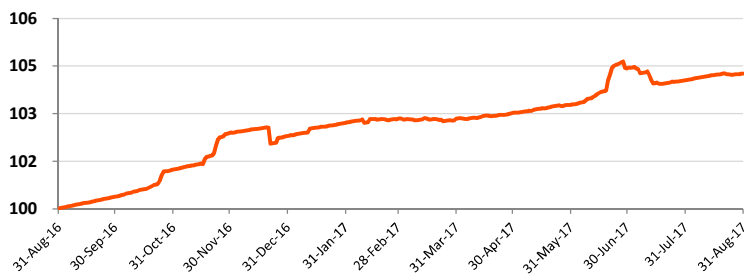
	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AISF (p.a)	3.85%	2.77%	4.26%	5.09%	6.22%	7.62%
Benchmark	5.32%	5.02%	4.60%	5.64%	6.20%	6.61%

Returns are annualized using the Morningstar Methodology

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,241,234, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.08/0.08%.

Value of 100 Rupees invested 12 months ago



Monthly Yield*	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AISF	4.78%	10.55%	14.66%	-1.01%	4.88%	1.60%	-0.01%	2.16%	2.99%	14.40%	-4.13%	2.42%	2.90%
Benchmark	4.75%	4.74%	4.12%	3.63%	3.84%	3.96%	4.27%	4.70%	5.19%	7.00%	4.40%	4.62%	4.75%

*Returns are annualized using the Morningstar Methodology | 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 Fund

Fund Managers Report - August'17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIAIF ¹	AIAIF ²	Benchmark
FY-YTD (p.a.)	2.74%	2.77%	5.28%
August 2017 (p.a.)	4.20%	4.29%	5.31%
Since Inception (CAGR)		5.91%	7.52%
Standard Deviation*		0.40%	0.03%
Sharpe Ratio**		(4.21)	(19.80)
Weighted Avg Time to Maturity		1.60 Years	
Expense Ratio ³		0.38%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	1,100	1,116	1.44%
NAV (PKR)	100.0460	100.4033	0.36%

¹ Simple Annualized Return | ² Morning Star Return

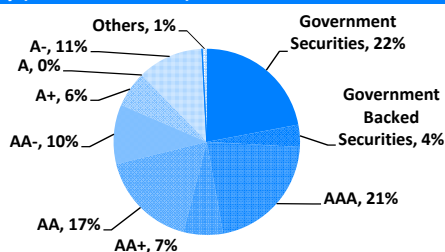
* 12m Trailing | ** 12m Trailing, 3M PKRV yield is used as a risk-free rate

³ This includes 0.06% representing government levy, Worker's Welfare Fund and SECP fee.

Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Aggressive Fixed Income
Risk Profile	Moderate
Launch Date	20-Oct-07
Benchmark	Weighted average of 12 Month deposit rates of 3 Islamic Banks
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company (CDC)
Auditor	To be Appointed
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	Usama Bin Razi
Investment Committee	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Usama Bin Razi
Members	

Portfolio Quality (% of Total Assets)



Asset Allocation (% of Total Assets)

	Jun'17	Jul'17	Aug'17
Sukus	34%	32%	31%
GoP Ijara Sukuk	22%	22%	22%
Commercial Papers	0%	0%	0%
Cash	38%	25%	29%
Others	5%	3%	1%
Placements with banks	0%	18%	18%
Leverage	Nil	Nil	Nil

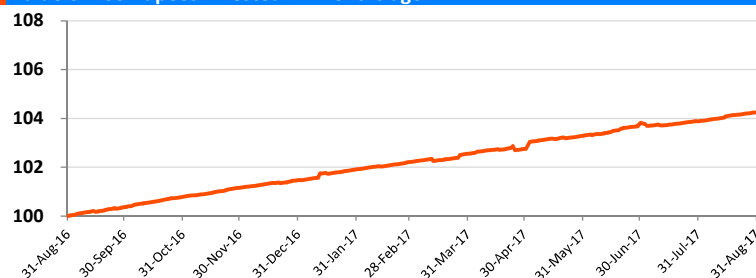
	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAIF (p.a.)	3.74%	4.00%	4.25%	6.50%	8.23%	5.91%
Benchmark	5.29%	5.26%	5.27%	6.25%	6.88%	7.52%

Returns are annualized using the Morningstar Methodology

Top Ten Sukuk Holdings (as % of Total Assets)

TFC/SUKUK-AGP LIMITED (09-JUN-17)	8.8%	TFC/SUKUK-ENGRO CORP LTD. (10-JUL-14) 3Y	2.6%
TFC/SUKUK-K-ELECTIC (19-MAR-14)	6.8%		
TFC/SUKUK-Engro Fertilizer Ltd. (09-JUL-14)	6.3%		
TFC/SUKUK-WAPDA. (14-OCT-13)	3.8%		
TFC/SUKUK-GHANI GASES LIMITED (03-FEB-17)	2.6%		

Value of 100 Rupees invested 12 months ago



Monthly Yield*	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIAIF	4.44%	5.08%	4.61%	3.71%	5.19%	3.92%	3.99%	2.37%	6.40%	5.76%	1.28%	4.29%	4.14%
Benchmark	5.30%	5.29%	5.29%	5.29%	5.26%	5.25%	5.26%	5.21%	5.21%	5.31%	5.25%	5.31%	5.26%

*Returns are annualized using the Morningstar Methodology | 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 - August '17

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	-3.56%	1.37%
Aug-17	-3.73%	0.68%
Since Inception (CAGR)***	11.45%	10.10%
Standard Deviation*	6.83%	0.94%
Sharpe Ratio**	0.20	1.90
Expense Ratio ¹	0.33%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	8,294	8,239	-0.67%
NAV (PKR)	119.0015	114.5613	-3.73%

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

***Returns have been annualized using Morningstar Methodology

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

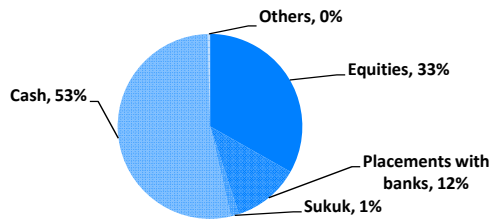
Selling & Marketing Expense PKR 5.58 million

Note: Benchmark has been changed effective from October 2016; Previously 70% 6M Deposit Rate of three AA- and above Islamic Banks + 30% KMI-30 Index

Fund Information

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

Asset Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Engro Fertilizer Ltd	2.8%	Pak Petroleum Ltd	1.9%
Engro Corporation	2.4%	Nishat Mills Ltd	1.8%
Hub Power Co. Ltd	2.1%	Oil & Gas Development Co. Ltd	1.6%
Mari Petroleum Co. Ltd	2.0%	Pakistan State Oils Ltd	1.1%
Lucky Cement Co. Ltd	1.9%	Thal Ltd	1.1%

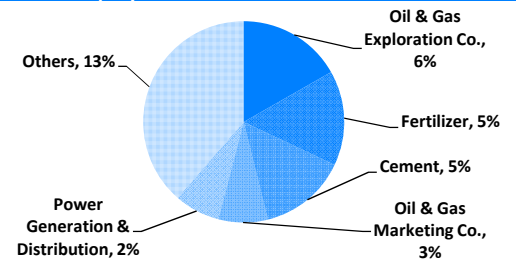
Asset Allocation (% of Total Assets)

	Jun'17	Jul'17	Aug'17
Equities	34%	34%	33%
Placements with banks	0%	12%	12%
Sukuk	2%	1%	1%
Cash	63%	53%	53%
GoP Ijarah	0%	0%	0%
Others	1%	1%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIAAF	-6.36%	-2.97%	7.33%	41.49%	-	49.77%
Benchmark	2.04%	4.13%	7.72%	33.11%	-	43.12%

Returns are on absolute basis

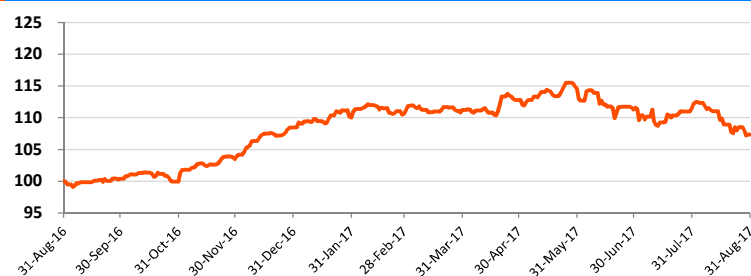
Sector Allocation of Equity



Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 24,245,715, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.34/0.29%.

Value of 100 Rupees invested 12 months ago



Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIAAF	0.40%	-0.44%	3.53%	4.80%	1.43%	0.56%	0.55%	1.39%	1.65%	-2.90%	0.17%	-3.73%	-1.03%
Benchmark	0.09%	0.68%	0.66%	0.68%	0.68%	0.62%	0.68%	0.66%	0.68%	0.66%	0.68%	0.68%	5.48%

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

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Al-Ameen Shariah Stock Fund

Fund Managers Report - August '17

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.

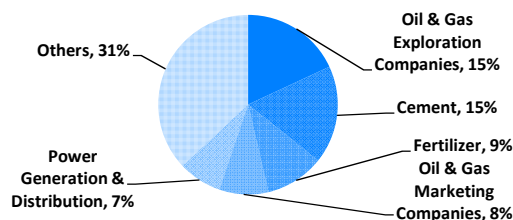
Fund Performance

	ASSF	Benchmark
FY-YTD	-10.59%	-11.31%
Aug-17	-9.88%	-11.94%
Since Inception (CAGR)***	17.33%	17.09%
Standard Deviation*	17.33%	19.03%
Sharpe Ratio**	0.23	(0.29)
Beta*	0.88	1.00
Alpha*^	9.42%	
R-Square^^	93%	
Price-to-Earning Ratio ^^^	9.79x	10.07x
Dividend Yield ^^^	4.03%	5.14%
Value at Risk	-1.05%	-1.15%
Expense Ratio ¹	0.53%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	8,843	8,153	-7.80%
NAV (PKR)	152.06	137.03	-9.88%

*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate. ^Alpha measures the risk adjusted performance of the fund vs. the benchmark. ^^ R-Square measures the correlation between the benchmark and the fund. ^^^ Benchmark figures are for KMI-30 Index only. ^^^^ NAV based. ***Returns have been annualized using Morningstar Methodology. ¹ This includes 0.06% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 5.93 million

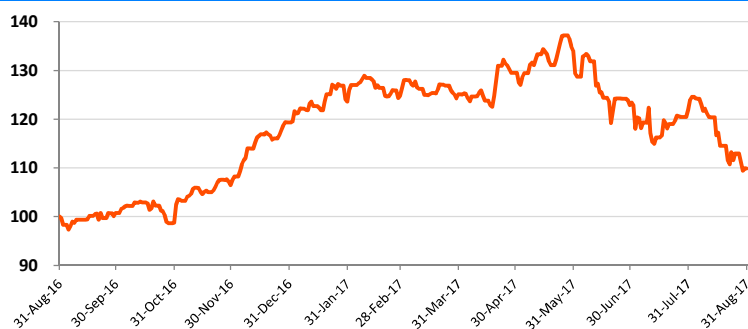
Sector Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Hub Power Co. Ltd	5.7%	Pak Petroleum Ltd	4.2%
Lucky Cement Co. Ltd	5.4%	Nishat Mills Ltd	4.0%
Engro Corporation	5.3%	Pakistan State Oils Ltd	3.9%
Oil & Gas Development Co. Ltd	4.9%	Engro Fertilizer Ltd	3.7%
Mari Petroleum Co. Ltd	4.6%	Thal Ltd	3.6%

Value of 100 Rupees invested 12 months ago



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	Asim Wahab Khan, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Asim Wahab Khan, CFA

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

Asset Allocation (% of Total Assets)

	Jun'17	Jul'17	Aug'17
Equities	86%	83%	85%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	13%	17%	15%
Others	1%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
ASSF	-18.05%	-12.01%	9.86%	74.87%	202.93%	452.58%
Benchmark	-20.29%	-16.59%	0.44%	49.92%	155.93%	440.39%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 63,332,395, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 1.06/0.78%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
ASSF	0.73%	-1.92%	7.77%	12.07%	3.60%	1.00%	0.19%	3.52%	3.52%	-8.34%	-0.78%	-9.88%	-7.93%
Benchmark	-0.64%	-3.36%	7.18%	14.51%	2.47%	-0.29%	-2.09%	3.23%	3.53%	-10.12%	0.72%	-11.94%	-14.78%

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 Dedicated Equity Fund

Fund Managers Report - August'17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIDEF	Benchmark
FY-YTD	-11.13%	-11.31%
Aug-17	-10.09%	-11.94%
Since Inception (CAGR)***	13.84%	13.84%
Standard Deviation*	17.60%	19.03%
Sharpe Ratio**	(0.00)	(0.29)
Expense Ratio ¹	0.53%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	12,892	11,892	-7.76%
NAV (PKR)	132.1657	118.8366	-10.09%

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

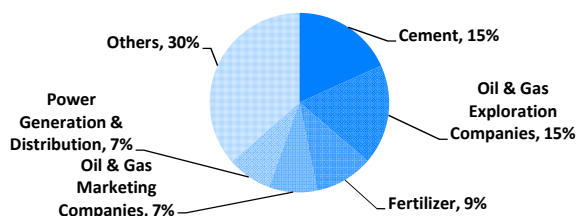
***Returns have been annualized using Morningstar Methodology

¹ This includes 0.06% representing government levy, Worker's Welfare Fund and SECP fee. Selling & Marketing Expense PKR 8.43million

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	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Shabbir Sardar Zaidi, CFA

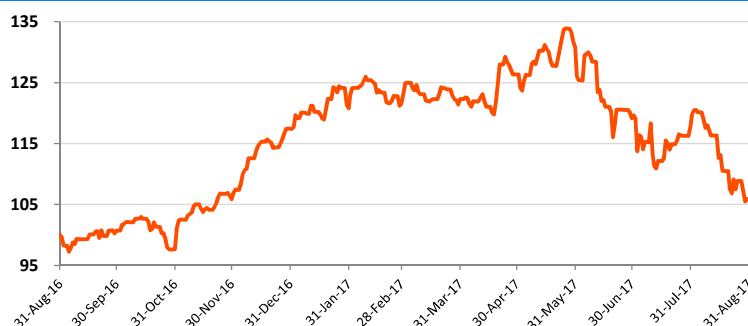
Sector Allocation (% of Total Assets)



Top Ten Equity Holdings (% of Total Assets)

Hub Power Co. Ltd	5.7%	Nishat Mills Ltd	4.2%
Mari Petroleum Co. Ltd	5.4%	Pak Petroleum Ltd	4.2%
Lucky Cement Co. Ltd	5.3%	Engro Fertilizer Ltd	3.7%
Engro Corporation	5.0%	Thal Ltd	3.5%
Oil & Gas Development Co. Ltd	4.6%	Pakistan State Oils Ltd	3.5%

Value of 100 Rupees invested 12 months ago



Asset Allocation (% of Total Assets)

	Jun'17	Jul'17	Aug'17
Equities	92%	85%	83%
Sukuks	0%	0%	0%
GoP Ijarah Sukuks	0%	0%	0%
Cash	7%	15%	17%
Others	1%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIDEF	-19.03%	-12.95%	5.88%	-	-	23.96%
Benchmark	-20.29%	-16.59%	0.44%	-	-	23.97%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 64,137,419, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.64/0.54%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIDEF	0.71%	-3.02%	8.36%	10.96%	2.83%	0.72%	0.56%	3.29%	3.5%	-8.88%	-1.16%	-10.09%	-9.84%
Benchmark	-0.64%	-3.36%	7.18%	14.51%	2.47%	-0.29%	-2.09%	3.23%	3.5%	-10.12%	0.72%	-11.94%	-14.78%

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 Financial Planning Fund

Al-Ameen Islamic Active Allocation Plan - II
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-II	Benchmark
FY-YTD	-6.67%	-4.46%
Aug-17	-4.68%	-5.28%
Since Inception (CAGR)***	12.96%	13.69%
Standard Deviation*	13.16%	13.92%
Sharpe Ratio**	0.15	0.03
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	2,714	2,582	-4.84%
NAV (PKR)	130.3916	124.2937	-4.68%

*12M Trailing. **12M Trailing. 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously Weighted avg. daily return of KMI 30 index, 6m deposit rate of AA- rated (and above) Islamic Banks, based on actual proportion of investment made by allocation plan.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	24%
Al-Ameen Islamic Cash Fund	55%
Al-Ameen Islamic Sovereign Fund	18%

Value of 100 Rupees invested 12 months ago



Fund Information

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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	80%	50%	24%
Money Market Funds	0%	36%	55%
Income Funds	18%	12%	18%
Others	0%	0%	0%
Cash	2%	2%	2%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-II	-13.21%	-7.81%	7.89%	-	-	26.51%
Benchmark	-12.30%	-8.78%	6.31%	-	-	28.07%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 15,356,738, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.74/0.59%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-II	0.63%	-2.09%	6.64%	8.74%	1.80%	0.62%	0.50%	2.68%	2.92%	-7.00%	-2.09%	-4.68%	-5.57%
Benchmark	-0.38%	-2.44%	5.61%	11.46%	2.05%	-0.19%	-1.65%	2.69%	2.98%	-8.20%	0.87%	-5.28%	-7.09%

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Al-Ameen Islamic Financial Planning Fund

Al-Ameen Islamic Active Allocation Plan - III
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-III	Benchmark
FY-YTD	-8.80%	-8.40%
Aug-17	-7.89%	-9.09%
Since Inception (CAGR)***	11.37%	11.80%
Standard Deviation*	14.03%	15.25%
Sharpe Ratio**	(0.06)	(0.26)
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	1,730	1,591	-8.01%
NAV (PKR)	126.4449	116.4699	-7.89%

*12M Trailing. **12M Trailing. 3M PKRV yield used as Risk-Free rate.

***Returns have been annualized using Morningstar Methodology

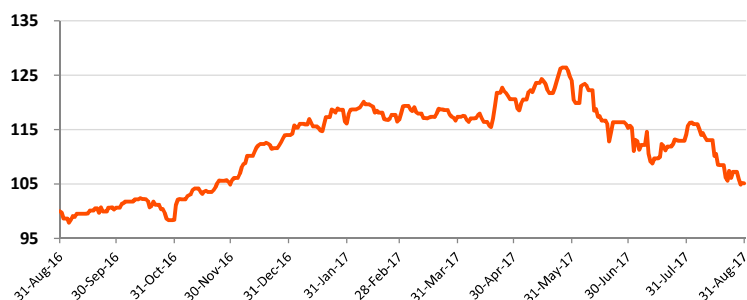
¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously 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.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	59%
Al-Ameen Islamic Cash Fund	14%
Al-Ameen Islamic Sovereign Fund	26%

Value of 100 Rupees invested 12 months ago



Fund Information

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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	80%	80%	59%
Money Market Funds	0%	7%	14%
Income Funds	19%	13%	26%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-III	-15.23%	-9.99%	5.13%	-	-	20.01%
Benchmark	-15.91%	-12.52%	1.90%	-	-	20.78%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 8,587,850, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.63/0.54%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-III	0.66%	-2.25%	6.59%	8.68%	1.84%	0.61%	0.48%	2.75%	2.84%	-7.05%	-0.99%	-7.89%	-7.78%
Benchmark	-0.39%	-2.52%	5.65%	11.47%	2.05%	-0.18%	-1.64%	2.70%	2.98%	-8.20%	0.76%	-9.09%	-10.89%

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Al-Ameen Islamic Financial Planning Fund

Al-Ameen Islamic Active Allocation Plan - IV
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-IV	Benchmark
FY-YTD	-8.89%	-8.58%
Aug-17	-7.97%	-9.23%
Since Inception (CAGR)***	12.68%	11.08%
Standard Deviation*	14.07%	15.31%
Sharpe Ratio**	(0.06)	(0.28)
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	1,544	1,419	-8.04%
NAV (PKR)	124.8360	114.8841	-7.97%

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

***Returns have been annualized using Morningstar Methodology

¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously 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.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	64%
Al-Ameen Islamic Cash Fund	12%
Al-Ameen Islamic Sovereign Fund	23%

Value of 100 Rupees invested 12 months ago



Fund Information

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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	82%	79%	64%
Money Market Funds	0%	7%	12%
Income Funds	19%	12%	23%
Others	0%	0%	0%
Cash	0%	3%	1%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-IV	-15.18%	-10.12%	5.05%	-	-	18.58%
Benchmark	-16.11%	-12.73%	1.71%	-	-	16.18%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 7,363,681, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.60/0.52%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-IV	0.62%	-2.08%	6.63%	8.58%	1.86%	0.59%	0.48%	2.64%	2.75%	-6.91%	-0.99%	-7.97%	-7.91%
Benchmark	-0.38%	-2.44%	5.60%	11.46%	2.05%	-0.18%	-1.65%	2.72%	2.98%	-8.25%	0.72%	-9.23%	-11.10%

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 Financial Planning Fund

Al-Ameen Islamic Active Allocation Plan - V
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-V	Benchmark
FY-YTD	-8.94%	-8.78%
Aug-17	-8.04%	-9.41%
Since Inception (CAGR)***	4.98%	1.47%
Standard Deviation*	13.89%	15.16%
Sharpe Ratio**	-6.48%	-27.55%
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	2,265	2,082	-8.10%
NAV (PKR)	111.9601	102.9570	-8.04%

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

***Returns have been annualized using Morningstar Methodology

¹ This includes 0.01% representing government levy, Worker's Welfare Fund and SECP fee.

Note: Benchmark has been changed effective from October 2016; Previously 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.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	74%
Al-Ameen Islamic Cash Fund	9%
Al-Ameen Islamic Sovereign Fund	16%

Value of 100 Rupees invested 12 months ago



Fund Information

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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	82%	79%	74%
Money Market Funds	0%	6%	9%
Income Funds	18%	12%	16%
Others	0%	0%	0%
Cash	0%	3%	1%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-V	-15.35%	-10.13%	5.04%	-	-	5.22%
Benchmark	-16.24%	-12.86%	1.76%	-	-	1.54%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 6,208,307, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.31/0.30%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-V	0.69%	-2.40%	6.51%	8.71%	2.09%	0.60%	0.48%	2.71%	2.89%	-7.05%	-0.97%	-8.04%	-7.69%
Benchmark	-0.04%	-2.57%	5.56%	11.49%	2.07%	-0.18%	-1.64%	2.71%	2.98%	-8.18%	0.70%	-9.41%	-11.22%

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Al-Ameen Islamic Financial Planning Fund

Al-Ameen Islamic Active Allocation Plan - VI
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-VI	Benchmark
FY-YTD	-8.80%	-8.62%
Aug-17	-7.90%	-9.28%
Since Inception	-1.59%	-3.59%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	2,446	2,241	-8.39%
NAV (PKR)	104.4883	96.2315	-7.90%

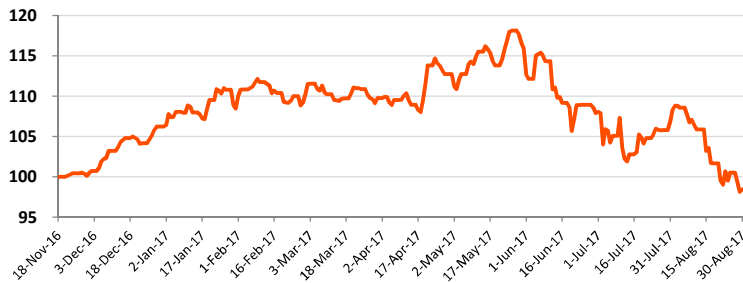
*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	74%
Al-Ameen Islamic Cash Fund	9%
Al-Ameen Islamic Sovereign Fund	16%

Value of 100 Rupees invested at inception



Fund Information

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

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	80%	79%	74%
Money Market Funds	0%	7%	9%
Income Funds	20%	13%	16%
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-VI	-15.12%	-9.87%	-	-	-	-1.59%
Benchmark	-15.98%	-12.66%	-	-	-	-3.59%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 3,642,988, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.16/0.16%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-VI	-	-	0.11%	6.12%	2.08%	0.67%	0.54%	2.71%	2.82%	-6.92%	-0.98%	-7.90%	-7.37%
Benchmark	-	-	0.09%	8.30%	2.02%	-0.18%	-1.61%	2.65%	2.93%	-8.06%	0.73%	-9.28%	-11.06%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Allocation Plan - VII
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-VII	Benchmark
FY-YTD	-7.76%	-7.13%
Aug-17	-7.46%	-8.83%
Since Inception	-9.52%	-10.78%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a
Expense Ratio ¹	0.07%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	2,224	2,031	-8.70%
NAV (PKR)	97.7743	90.4761	-7.46%

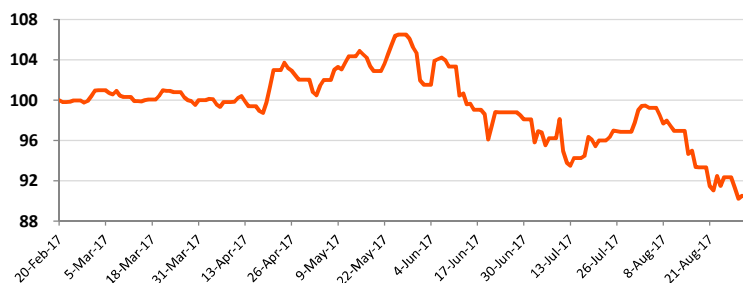
*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	74%
Al-Ameen Islamic Cash Fund	9%
Al-Ameen Islamic Sovereign Fund	16%

Value of 100 Rupees invested at inception



Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	21-Feb-17
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
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	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Shabbir Sardar Zaidi, CFA

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	51%	74%	74%
Money Market Funds	0%	9%	9%
Income Funds	48%	16%	16%
Others	0%	0%	0%
Cash	2%	1%	1%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-VII	-13.57%	-9.43%	-	-	-	-9.52%
Benchmark	-13.87%	-10.63%	-	-	-	-10.78%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh 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%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-VII	-	-	-	-	-	-0.11%	0.12%	2.03%	2.58%	-6.30%	-0.32%	-7.46%	-9.52%
Benchmark	-	-	-	-	-	-0.17%	-1.23%	2.24%	2.75%	-7.25%	1.86%	-8.83%	-10.78%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Allocation Plan - VIII
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-VIII	Benchmark
FY-YTD	-6.30%	-7.11%
Aug-17	-6.89%	-8.29%
Since Inception	-9.24%	-12.13%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a
Expense Ratio ¹	0.05%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	5,023	4,652	-7.39%
NAV (PKR)	97.4784	90.7627	-6.89%

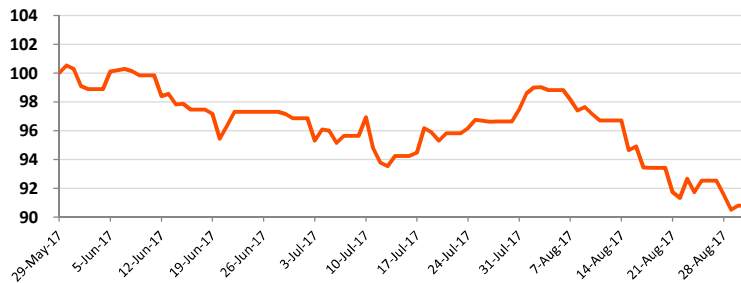
*12M Trailing. **12M Trailing, 3M PKRV yield used as Risk-Free rate.

¹ This includes 0.02% representing government levy, Worker's Welfare Fund and SECP fee.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	75%
Al-Ameen Islamic Cash Fund	25%
Al-Ameen Islamic Sovereign Fund	0%

Value of 100 Rupees invested at inception



Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	30-May-17
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAP, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
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	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Shabbir Sardar Zaidi, CFA

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	35%	68%	75%
Money Market Funds	0%	31%	25%
Income Funds	64%	0%	0%
Others	0%	0%	0%
Cash	0%	0%	0%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-VIII	-9.51%	-	-	-	-	-9.24%
Benchmark	-11.31%	-	-	-	-	-12.13%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh 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%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-VIII	-	-	-	-	-	-	-	-	0.30%	-3.42%	0.63%	-6.89%	-9.24%
Benchmark	-	-	-	-	-	-	-	-	-0.93%	-4.52%	1.29%	-8.29%	-12.13%

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Al-Ameen Islamic Financial Planning Fund - II

Al-Ameen Islamic Active Allocation Plan - IX
Fund Managers Report - August '17

Managed by:
UBL Fund Managers Limited



Investment Objective

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

Fund Performance

	AIActAP-IX	Benchmark
FY-YTD	-0.28%	-0.06%
Aug-17	-0.28%	-0.06%
Since Inception	-0.28%	-0.06%
Standard Deviation*	n/a	n/a
Sharpe Ratio**	n/a	n/a
Expense Ratio ¹	0.00%	

	Jul'17	Aug'17	%Δ
Fund Size (PKR Mn)	n/a	3,904	n/a
NAV (PKR)	n/a	99.7214	n/a

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

¹ This includes 0.00% representing government levy, Worker's Welfare Fund and SECP fee.

Holdings (% of Total Assets)

Al-Ameen Islamic Dedicated Equity Fund	29%
Al-Ameen Islamic Cash Fund	42%
Al-Ameen Islamic Sovereign Fund	13%

Value of 100 Rupees invested at inception



Fund Information

Fund Type	Open-end
Fund Categorization	Shariah Compliant Fund of Funds Scheme
Risk Profile	Medium
Launch Date	31-Aug-17
Benchmark	Weighted Avg. of 3M average deposit rates of 3 AA rated Islamic banks/windows as selected by MUFAF, 6M PKISRV rates and KMI-30 Index on basis of actual investment by the active allocation plan
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company
Auditor	BDO Ebrahim & Co
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	Shabbir Sardar Zaidi, CFA
Investment Committee Members	Yasir Qadri Syed Suleman Akhtar, CFA Farhan Bashir Khan Shabbir Sardar Zaidi, CFA

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

Asset Allocation (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equity Funds	0%	0%	29%
Money Market Funds	0%	0%	42%
Income Funds	0%	0%	13%
Others	0%	0%	0%
Cash	0%	0%	15%
Leverage	Nil	Nil	Nil

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIActAP-IX	-	-	-	-	-	-0.28%
Benchmark	-	-	-	-	-	-0.06%

Returns are on absolute basis

Disclosures regarding Sindh Workers Welfare Fund

The Fund/Scheme has maintained provisions against Sindh 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%.

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIActAP-IX	-	-	-	-	-	-	-	-	-	-	-	-0.28%	-0.28%
Benchmark	-	-	-	-	-	-	-	-	-	-	-	-0.06%	-0.06%

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 Retirement Savings Fund

Fund Managers Report - August'17

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 Market	Equity
FY-YTD	-1.43% p.a.	2.28% p.a.	-12.09%
Aug-17	2.15% p.a.	2.81% p.a.	-11.38%

Simple annualization methodology used for Debt and Money Market Sub-Fund

	Debt	Money Market	Equity
FY-YTD	-1.42% p.a.	2.30% p.a.	-12.09%
Aug-17	2.17% p.a.	2.84% p.a.	-11.38%
Since Inception (CAGR)	6.53% p.a.	6.04% p.a.	29.06% p.a.

Returns have been annualized using Morningstar Methodology

	Debt	Money Market	Equity
Fund Size (PKR Mn)	633	307	1,406
NAV (PKR)	158.90	153.59	646.66

AIRSF Debt (% of Total Assets)	Jun'17	Jul'17	Aug'17
Gop Ijarah Sukuk	80%	73%	61%
TFC/Sukuk	3%	3%	2%
Cash & Equivalent	14%	21%	35%
Placements with banks	0%	0%	0%
Others	3%	3%	2%
Leverage	Nil	Nil	Nil

AIRSF Money Market (% of Total Assets)	Jun'17	Jul'17	Aug'17
Gop Ijarah Sukuk	18%	17%	16%
Placements with banks	0%	34%	32%
Cash & Equivalent	79%	45%	49%
TFC/Sukuk	0%	0%	0%
Others	3%	3%	3%

AIRSF Equity (% of Total Assets)	Jun'17	Jul'17	Aug'17
Equities	85%	90%	93%
Cash & Equivalent	13%	9%	6%
Others	2%	1%	1%
Leverage	Nil	Nil	Nil

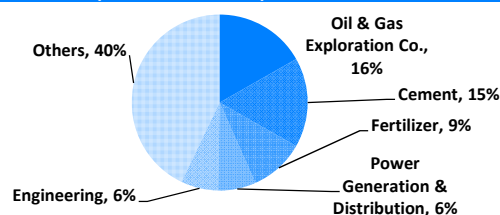
Top Ten Equity Holdings (% of Total Assets)

Hub Power Co. Ltd	5.8%	Oil & Gas Development Co. Ltd	4.3%
Engro Corporation	5.2%	Nishat Mills Ltd	4.2%
Mari Petroleum Co. Ltd	5.2%	Engro Fertilizer Ltd	4.1%
Lucky Cement Co. Ltd	5.2%	Thal Ltd	3.9%
Pak Petroleum Ltd	4.6%	Tariq Glass Industries Ltd	3.8%

Fund Information

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

Equity Sector Allocation (% of Total Assets)



	3 Months	6 Months	1 Year	3 Years	5 Years	Since Inception
AIRSF DSF ¹	2.97%	2.50%	3.59%	4.16%	5.41%	6.53%
AIRSF MSF ¹	3.35%	3.06%	3.76%	4.15%	5.19%	6.04%
AIRSF ESF ²	-19.67%	-13.46%	7.94%	104.67%	279.65%	546.66%

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

Disclosures regarding Sindh Workers Welfare Fund

Debt Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 727,140, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.18/0.11%.

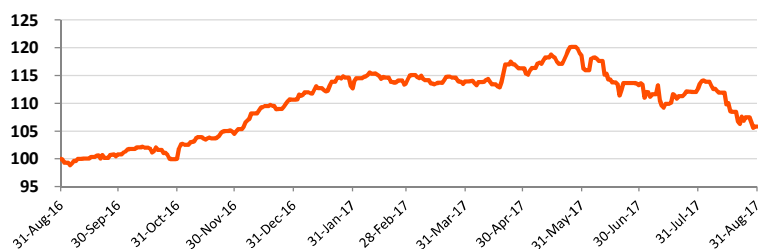
Money Market Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 376,776, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.19/0.12%.

Equity Sub Fund

The Fund/Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 13,388,574, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 6.16/0.95%.

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



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

Monthly Yield	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17	Aug'17	CYTD
AIRSF Debt (p.a)*	3.71%	8.59%	10.18%	0.45%	4.07%	1.42%	0.75%	1.72%	3.65%	12.67%	-4.88%	2.17%	2.58%
AIRSF Money Market (p.a)*	4.44%	6.11%	6.80%	2.30%	4.23%	2.89%	1.88%	3.26%	3.22%	5.54%	1.76%	2.84%	3.19%
AIRSF Equity	1.24%	-2.25%	8.34%	11.44%	3.11%	1.24%	0.57%	3.68%	3.32%	-8.62%	-0.80%	-11.38%	-9.66%

*Returns are annualized using the Morningstar Methodology | 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

Historical Performance

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

Managed by:
UBL Fund Managers Limited



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'13	FY'14	FY'15	FY'16	FY'17
AICF	6.71%	6.45%	6.55%	4.81%	4.70%
Benchmark	6.82%	7.32%	7.24%	5.09%	3.12%
AISF	9.09%	8.10%	6.15%	4.35%	5.56%
Benchmark	7.09%	7.49%	7.66%	5.39%	4.67%
AIAIF	6.91%	14.36%	8.26%	7.06%	4.81%
Benchmark	8.22%	8.13%	8.48%	5.84%	5.30%
AIAAF	-	5.26%	17.98%	9.15%	14.58%
Benchmark	-	7.32%	11.56%	8.74%	8.45%
ASSF	49.59%	34.36%	27.07%	14.47%	29.19%
Benchmark	51.20%	29.89%	20.10%	15.53%	18.80%
AIDF	-	-	-	9.98%	26.83%
Benchmark	-	-	-	17.66%	18.80%
AIFPF - (AIActAP-I)	-	-	0.18%	9.55%	29.16%
Benchmark	-	-	0.05%	12.92%	26.30%
AIFPF - (AIActAP-II)	-	-	-	11.36%	21.73%
Benchmark	-	-	-	15.74%	15.82%

	FY'13	FY'14	FY'15	FY'16	FY'17
AIFPF - (AIActAP-III)	-	-	-	8.39%	21.41%
Benchmark	-	-	-	13.77%	15.90%
AIFPF - (AIActAP-IV)	-	-	-	7.13%	21.49%
Benchmark	-	-	-	9.69%	15.86%
AIFPF - (AIActAP-V)	-	-	-	-	15.54%
Benchmark	-	-	-	-	11.31%
AIFPF - (AIActAP-VI)	-	-	-	-	7.90%
Benchmark	-	-	-	-	5.50%
AIFPF - (AIActAP-VII)	-	-	-	-	-1.91%
Benchmark	-	-	-	-	-3.93%
AIFPF - (AIActAP-VIII)	-	-	-	-	-3.13%
Benchmark	-	-	-	-	-5.41%
AIRSF					
Debt Sub Fund	8.13%	7.48%	5.49%	3.39%	4.54%
Money Market Sub Fund	7.79%	6.56%	5.69%	3.13%	4.03%
Equity Sub Fund	55.55%	41.13%	45.54%	19.05%	30.45%

Since Inception Absolute Returns

FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17
AICF vs Benchmark (Fund return in top row)								
-	-	-	-	6.7%	12.0%	19.4%	25.1%	31.0%
-	-	-	-	7.2%	13.4%	21.6%	26.9%	31.0%
AISF vs Benchmark (Fund return in top row)								
-	-	11.8%	19.9%	30.8%	41.3%	50.0%	56.6%	65.3%
-	-	7.9%	13.7%	21.7%	30.8%	40.9%	46.7%	53.6%
AIAIF vs Benchmark (Fund return in top row)								
9.9%	15.9%	11.3%	18.1%	26.3%	44.4%	56.3%	67.3%	75.4%
14.7%	23.9%	34.0%	46.7%	58.8%	71.7%	86.2%	92.5%	102.8%
AIAAF vs Benchmark (Fund return in top row)								
-	-	-	-	-	5.3%	24.2%	35.6%	55.3%
-	-	-	-	-	7.3%	19.7%	30.2%	41.2%
ASSF vs Benchmark (Fund return in top row)								
-5.5%	9.9%	39.0%	63.6%	144.8%	228.9%	317.9%	378.4%	518.0%
3.5%	32.0%	67.1%	88.2%	184.6%	269.7%	344.0%	412.9%	509.3%
AIDF vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	10.0%	39.5%
-	-	-	-	-	-	-	17.7%	39.8%
AIFPF - (AIActAP-I) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	0.2%	9.7%	41.7%
-	-	-	-	-	-	0.1%	13.0%	42.7%
AIFPF - (AIActAP-II) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	11.4%	35.6%
-	-	-	-	-	-	-	15.7%	34.1%

FY'09	FY'10	FY'11	FY'12	FY'13	FY'14	FY'15	FY'16	FY'17
AIFPF - (AIActAP-III) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	8.4%	31.6%
-	-	-	-	-	-	-	13.8%	31.9%
AIFPF - (AIActAP-IV) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	3.8%	30.2%
-	-	-	-	-	-	-	5.7%	27.1%
AIFPF - (AIActAP-V) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	15.5%
-	-	-	-	-	-	-	-	11.3%
AIFPF - (AIActAP-VI) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	7.9%
-	-	-	-	-	-	-	-	5.5%
AIFPF - (AIActAP-VII) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	-1.9%
-	-	-	-	-	-	-	-	-3.9%
AIFPF - (AIActAP-VIII) vs Benchmark (Fund return in top row)								
-	-	-	-	-	-	-	-	-3.1%
-	-	-	-	-	-	-	-	-5.4%
AIRSF								
DSF								
-	3.8%	9.4%	20.2%	30.0%	39.7%	47.4%	52.1%	59.0%
MSF								
-	1.3%	7.9%	17.4%	26.6%	34.9%	42.6%	46.9%	52.8%
ESF								
-	-1.3%	29.8%	48.2%	130.6%	225.5%	373.7%	463.9%	635.6%

MUFAP's Recommended Format

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HALAL SARMAYAKARI HAMARI ZIMAYDARI



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

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