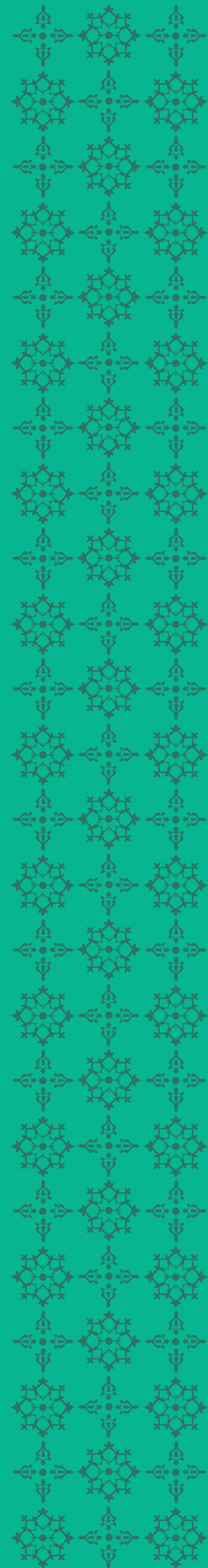


# Industry Statistics

*(See Notes to Statistic in Glossary & Notes Section)*



# Performance Analysis - FY 2016

Fund Name	AMC Name	Return (YTD)	Returns			Risk Analysis		
			9 months	6 months	3 months	Annualized Standard Deviation	Risk/Return (Coefficient of Variation)	Sharpe Ratio*
<b>Money Market</b>								
ABL Cash Fund	ABLAMC	5.78%	8.48%	5.66%	5.84%	0.00	0.06	(1.71)
AKD Cash Fund	AKDIML	5.45%	7.83%	5.16%	5.07%	0.00	0.05	(3.40)
Alfalah GHP Cash Fund	AGIM	5.17%	7.44%	4.77%	4.59%	0.00	0.05	(4.41)
Alfalah GHP Money Market Fund (Formerly: IGI Money Market Fund)	AGIM	5.37%	7.68%	4.94%	4.71%	0.00	0.05	(3.57)
Askari Sovereign Cash Fund	AIML	5.56%	7.85%	5.19%	5.35%	0.00	0.05	(2.93)
Atlas Money Market Fund	AAML	6.02%	8.63%	5.65%	5.68%	0.00	0.06	(1.02)
Atlas Sovereign Liquid Fund	AAML	5.79%	8.25%	5.39%	5.52%	0.00	0.06	(1.64)
BMA Empress Cash Fund	BMA FUNDS	4.60%	6.30%	4.21%	4.13%	0.00	0.06	(6.24)
Faysal Money Market Fund	FAML	5.67%	8.34%	5.56%	5.69%	0.00	0.06	(2.15)
First Habib Cash Fund	HAML	5.34%	7.69%	5.01%	5.02%	0.00	0.05	(3.88)
HBL Money Market Fund	HBLAMC	5.13%	7.33%	4.74%	4.73%	0.00	0.06	(4.18)
JS Cash Fund	JSIL	5.72%	8.23%	5.48%	5.32%	0.00	0.05	(2.25)
KASB Cash Fund	KFL				<b>Wound Up</b>			
Lakson Money Market Fund	LI	5.60%	8.25%	5.66%	5.80%	0.00	0.05	(2.87)
MCB Cash Management Optimizer	MCBAHSIL	5.77%	8.31%	5.41%	5.50%	0.09	1.56	(0.07)
Pakistan Cash Management Fund	MCBAHSIL	5.88%	8.62%	5.61%	5.58%	0.00	0.05	(1.73)
NIT Government Treasury Fund	NIT				<b>New Fund</b>			
NAFA Government Securities Liquid Fund	NAFA	5.75%	8.58%	5.87%	5.65%	0.00	0.06	(1.83)
NAFA Money Market Fund	NAFA	6.34%	9.29%	6.40%	6.20%	0.00	0.06	(0.12)
PICIC Cash Fund	PICICAMC	6.07%	8.85%	5.81%	6.04%	0.00	0.07	(0.82)
PIML Daily Reserve Fund	PRIMUS	6.00%	8.65%	5.49%	5.08%	0.00	0.06	(1.10)
UBL Liquidity Plus Fund	UBLFM	5.53%	8.25%	5.60%	6.07%	0.00	0.09	(1.75)
UBL Money Market Fund (Formerly: UBL Savings Income Fund)	UBLFM	5.15%	7.52%	4.93%	5.02%	0.01	0.13	(1.84)
<b>Income</b>								
ABL Government Securities Fund	ABLAMC	8.02%	10.37%	7.48%	7.45%	0.01	0.17	1.20
ABL Income Fund	ABLAMC	7.19%	9.83%	6.74%	6.65%	0.01	0.15	0.75
Alfalah GHP Income Fund (Formerly: IGI Income Fund)	AGIM	7.56%	10.36%	7.37%	6.22%	0.01	0.13	1.22
Alfalah GHP Sovereign Fund	AGIM	7.42%	10.52%	7.50%	7.51%	0.01	0.12	1.12
Askari Sovereign Yield Enhancer	AIML	9.21%	11.87%	7.83%	4.73%	0.01	0.15	2.01
Atlas Income Fund	AAML	8.02%	11.23%	7.81%	8.19%	0.01	0.12	1.68
Faysal Financial Sector Opportunity Fund	FAML	7.08%	8.82%	6.32%	6.54%	0.01	0.20	0.49
Faysal MTS Fund	FAML				<b>New Fund</b>			
Faysal Savings Growth Fund	FAML	7.75%	9.04%	6.30%	5.33%	0.01	0.15	1.17
First Habib Income Fund	HAML	6.66%	8.01%	5.43%	5.12%	0.01	0.16	0.25
HBL Income Fund	HBLAMC	6.12%	7.45%	5.44%	4.87%	0.01	0.15	(0.30)
JS Income Fund	JSIL	6.34%	8.99%	6.23%	5.80%	0.01	0.16	(0.05)
Lakson Income Fund	LI	8.57%	10.92%	7.56%	6.62%	0.01	0.15	1.69
MCB DCF Income Fund. (Formerly: MCB Dynamic Cash Fund)	MCBAHSIL	6.23%	8.31%	5.28%	4.85%	0.01	0.12	(0.22)
MCB Pakistan Sovereign Fund (Formerly: MetroBank Pakistan Sovereign Fund)	MCBAHSIL	7.30%	9.34%	6.11%	5.53%	0.01	0.14	0.89
Pakistan Income Fund	MCBAHSIL	6.14%	7.39%	5.06%	4.34%	0.01	0.17	(0.24)
NIT - Government Bond Fund	NIT	5.78%	8.04%	5.53%	5.33%	0.01	0.11	(0.95)
NIT - Income Fund	NIT	5.87%	8.20%	5.62%	5.14%	0.01	0.10	(0.90)
NAFA Financial Sector Income Fund	NAFA	6.39%	9.07%	6.00%	5.41%	0.00	0.07	(0.01)
NAFA Government Securities Savings Fund	NAFA	6.46%	8.45%	5.83%	5.55%	0.01	0.11	0.10
NAFA Income Fund	NAFA	6.91%	9.55%	6.19%	5.46%	0.01	0.07	1.02
NAFA Income Opportunity Fund	NAFA	7.49%	10.13%	6.40%	5.87%	0.01	0.09	1.63
NAFA Saving Plus Fund	NAFA	6.27%	9.05%	6.07%	5.71%	0.00	0.05	(0.34)
Pak Oman Government Securities Fund	POAMCL	8.75%	14.41%	12.62%	11.31%	0.02	0.23	1.17
PICIC Income Fund	PICICAMC	7.85%	11.61%	8.40%	5.98%	0.07	0.90	0.21
PIML Income Fund	PRIMUS	11.70%	16.69%	12.49%	10.75%	0.02	0.14	3.24
UBL Income Opportunity Fund (UIOF) (Formerly: UBL Financial Sector Bond Fund)	UBLFM	7.69%	12.05%	9.13%	11.82%	0.01	0.18	0.92
UBL Government Securities Fund	UBLFM	8.95%	11.71%	8.66%	7.19%	0.02	0.18	1.56

\* Please refer Glossary & Notes



# Performance Analysis - FY 2016

Fund Name	AMC Name	Returns				Risk Analysis		
		Return (YTD)	9 months	6 months	3 months	Annualized Standard Deviation	Risk/Return (Coefficient of Variation)	Sharpe Ratio*
<b>Equity</b>								
ABL Stock Fund	ABLAMC	9.91%	14.42%	10.67%	10.12%	0.17	1.71	0.21
AKD Opportunity Fund	AKDIML	14.13%	8.42%	6.34%	12.96%	0.22	1.57	0.35
Golden Arrow Selected Stock Fund	AKDIML	9.60%	10.76%	9.95%	14.77%	0.29	3.06	0.11
Alfalah GHP Alpha Fund	AGIM	14.12%	16.53%	8.61%	8.13%	0.18	1.24	0.44
Alfalah GHP Stock Fund (Formerly: IGI Stock Fund)	AGIM	14.88%	16.42%	8.63%	8.25%	0.18	1.18	0.48
Askari Equity Fund	AIML	-5.25%	4.15%	4.04%	10.40%	0.18	(3.51)	(0.63)
Atlas Stock Market Fund	AAML	5.05%	16.19%	11.53%	9.43%	0.18	3.58	(0.07)
First Capital Mutual Fund	FCMF	6.97%	12.76%	11.64%	10.00%	0.21	3.07	0.03
First Habib Stock Fund	HAML	1.26%	9.57%	9.30%	8.10%	0.17	13.71	(0.30)
HBL Stock Fund	HBLAMC	2.47%	7.56%	6.94%	7.30%	0.18	7.25	(0.22)
JS Growth Fund	JSIL	3.88%	10.40%	4.89%	5.65%	0.16	4.07	(0.16)
JS Large Cap Fund	JSIL	4.77%	10.18%	3.75%	3.55%	0.20	4.12	(0.08)
JS Value Fund	JSIL	13.72%	17.47%	8.33%	7.86%	0.16	1.18	0.45
Crosby Dragon Fund	KFL				<b>Wound Up</b>			
Lakson Equity Fund	LI	10.60%	17.10%	12.19%	9.33%	0.17	1.59	0.25
MCB Pakistan Stock Market Fund (Formerly: Pakistan Stock Market Fund)	MCBAHSIL	5.25%	15.49%	7.77%	10.41%	0.18	3.36	(0.06)
National Investment Unit Trust	NIT	9.59%	16.84%	10.47%	10.42%	0.14	1.50	0.22
NAFA Stock Fund	NAFA	11.43%	16.92%	14.24%	11.98%	0.17	1.51	0.29
PICIC Energy Fund	PICICAMC	-2.86%	5.81%	4.52%	7.97%	0.16	(5.58)	(0.58)
PICIC Stock Fund	PICICAMC	6.71%	6.03%	6.35%	6.25%	0.17	2.55	0.02
PICIC Growth Fund	PICICAMC	3.39%	19.06%	11.40%	7.03%	0.22	6.40	(0.14)
PICIC Investment Fund	PICICAMC	4.11%	17.11%	10.26%	6.57%	0.20	4.96	(0.11)
PIML Value Equity Fund	PRIMUS	4.99%	9.36%	7.60%	4.39%	0.17	3.49	(0.08)
United Stock Advantage Fund	UBLFM	14.01%	15.87%	7.35%	9.65%	0.18	1.26	0.43
<b>Capital Protected</b>								
HBL Mustaheem Sarmaya Fund 1	HBLAMC	5.44%	4.43%	3.12%	1.65%	0.06	1.02	(0.17)
JS Capital Protected Fund V	JSIL				<b>New Fund</b>			
Pakistan Sarmaya Mehfooz Fund	MCBAHSIL	0.81%	3.66%	1.38%	2.56%	0.06	6.87	(1.00)
<b>Fund of Funds - CPPI</b>								
Alfalah GHP Capital Preservation Fund	AGIM	8.68%	8.47%	5.55%	4.14%	0.07	0.76	0.35
UBL Principal Protected Fund II	UBLFM				<b>Matured</b>			
UBL Principal Protected Fund III	UBLFM				<b>Matured</b>			
<b>Aggressive Fixed Income</b>								
AKD Aggressive Income Fund (Formerly: AKD Income Fund)	AKDIML	9.66%	14.20%	10.90%	5.17%	0.01	0.14	2.35
Alfalah GHP Income Multiplier Fund	AGIM	8.38%	12.11%	8.78%	8.22%	0.01	0.14	1.71
Askari High Yield Scheme	AIML	8.23%	10.81%	7.05%	4.19%	0.01	0.15	1.45
BMA Chundrigar Road Savings Fund	BMA FUNDS	11.59%	16.61%	11.06%	7.94%	0.03	0.23	1.92
Faysal Income & Growth Fund	FAML	9.41%	11.79%	9.12%	8.32%	0.02	0.17	1.91
KASB Income Opportunity Fund	KFL				<b>Wound Up</b>			
Pakistan Income Enhancement Fund	MCBAHSIL	8.33%	9.93%	6.55%	6.07%	0.02	0.19	1.24
United Growth & Income Fund	UBLFM	12.09%	19.97%	14.02%	12.39%	0.03	0.24	1.93
<b>Balanced</b>								
Faysal Balanced Growth Fund	FAML	7.39%	12.20%	-0.86%	4.66%	0.21	2.80	0.05
HBL Multi Asset Fund	HBLAMC	5.90%	8.15%	6.46%	7.17%	0.13	2.23	(0.04)
Unit Trust of Pakistan	JSIL	6.98%	9.56%	4.02%	4.33%	0.12	1.76	0.05
Pakistan Capital Market Fund	MCBAHSIL	5.17%	10.40%	7.09%	7.72%	0.12	2.27	(0.10)
NAFA Multi Asset Fund	NAFA	8.69%	11.50%	10.29%	8.49%	0.11	1.24	0.21
Primus Strategic Multi Asset Fund	PRIMUS	6.82%	9.73%	7.49%	3.76%	0.14	2.01	0.03

\* Please refer Glossary & Notes

# Performance Analysis - FY 2016

Fund Name	AMC Name	Return (YTD)	Returns			Risk Analysis		
			9 months	6 months	3 months	Annualized Standard Deviation	Risk/Return (Coefficient of Variation)	Sharpe Ratio*
<b>Asset Allocation</b>								
Alfalah GHP Value Fund	AGIM	18.30%	19.17%	11.58%	9.54%	0.16	0.85	0.76
Askari Asset Allocation Fund	AIML	-6.25%	0.96%	0.06%	6.56%	0.17	(2.71)	(0.74)
Faysal Asset Allocation Fund	FAML	-2.46%	3.27%	-2.66%	4.91%	0.21	(8.48)	(0.42)
JS Aggressive Asset Allocation	JSIL							
KASB Asset Allocation Fund	KFL							
Lakson Asset Allocation Developed Markets Fund	LI	8.00%	7.60%	4.20%	1.53%	0.05	0.67	0.30
Lakson Asset Allocation Emerging Markets Fund	LI	4.42%	2.92%	2.26%	1.04%	0.01	0.19	(2.30)
Lakson Tactical Fund (Formerly: Lakson Asset Allocation Global Commodities Fund)	LI	6.85%	4.60%	3.54%	1.55%	0.04	0.59	0.11
MCB Pakistan Asset Allocation Fund (Formerly: MCB Dynamic Allocation Fund)	MCBAHSIL	3.21%	4.71%	3.32%	3.46%	0.06	1.82	(0.54)
MCB Pakistan Frequent Payout Fund	MCBAHSIL							
NAFA Asset Allocation Fund	NAFA	7.61%	9.55%	8.77%	7.04%	0.11	1.43	0.11
Pak Oman Advantage Asset Allocation Fund	POAMCL	7.76%	10.60%	6.57%	4.01%	0.13	1.71	0.10
PIML Asset Allocation Fund	PRIMUS							
UBL Asset Allocation Fund	UBLFM	12.31%	10.64%	8.18%	5.45%	0.07	0.56	0.86
<b>Fund of Funds</b>								
ABL Financial Planning Fund (Active Plan)	ABLAMC							
ABL Financial Planning Fund (Conservative Plan)	ABLAMC							
Alfalah GHP Prosperity Planning Fund (Alfalah GHP Active Allocation Plan)	AGIM							
Alfalah GHP Prosperity Planning Fund (Alfalah GHP Conservative Allocation Plan)	AGIM							
Alfalah GHP Prosperity Planning Fund (Alfalah GHP Moderate Allocation Plan)	AGIM							
JS Fund of Funds	JSIL	9.08%	15.98%	8.88%	7.21%	0.15	1.67	0.18
<b>Index Tracker</b>								
AKD Index Tracker Fund	AKDIML	4.73%	12.17%	10.71%	10.52%	0.16	3.48	(0.10)
JS KSE 30 Index Fund	JSIL							
<b>Commodities</b>								
Atlas Gold Fund	AAML	13.11%	16.54%	20.04%	7.22%	0.16	1.21	0.42
UBL Gold Fund	UBLFM	13.56%	16.52%	21.00%	6.37%	0.17	1.26	0.42
<b>Shariah Compliant Money Market</b>								
Meezan Cash Fund	ALMEEZAN	4.58%	6.67%	4.44%	4.60%	0.00	0.06	(7.13)
HBL Islamic Money Market Fund	HBLAMC	4.29%	6.11%	3.83%	3.68%	0.00	0.06	(8.77)
Al Ameen Islamic Cash Fund (Formerly: UBL Islamic Cash Fund)	UBLFM	4.81%	7.12%	4.83%	4.97%	0.00	0.05	(6.17)
<b>Shariah Compliant Income</b>								
ABL Islamic Income Fund (Formerly: ABL Islamic Cash Fund)	ABLAMC	5.82%	8.46%	5.34%	4.45%	0.00	0.08	(1.31)
Meezan Islamic Income Fund	ALMEEZAN	5.75%	8.35%	4.35%	3.54%	0.01	0.14	(0.83)
Meezan Sovereign Fund	ALMEEZAN	5.10%	7.94%	4.13%	4.82%	0.01	0.21	(1.18)
Alfalah GHP Islamic Income Fund (Formerly: IGI Islamic Income Fund)	AGIM	4.91%	7.60%	5.74%	4.88%	0.01	0.18	(1.67)
Askari Islamic Income Fund	AIML	5.08%	6.97%	4.14%	3.26%	0.01	0.11	(2.39)
Atlas Islamic Income Fund	AAML	4.97%	7.13%	4.66%	4.38%	0.00	0.09	(3.14)
Faysal Islamic Savings Growth Fund	FAML	5.50%	8.19%	5.95%	4.44%	0.01	0.18	(0.89)
JS Islamic Government Securities Fund	JSIL	3.66%	5.88%	4.03%	4.84%	0.01	0.28	(2.68)
MCB Islamic Income Fund	MCBAHSIL	5.05%	7.33%	4.11%	4.07%	0.01	0.17	(1.59)
NAFA Active Allocation Riba Free Savings Fund	NAFA							
NAFA Riba Free Savings Fund	NAFA	5.52%	8.06%	5.31%	5.15%	0.00	0.06	(2.76)
Pak Oman Advantage Islamic Income Fund	POAMCL	4.37%	7.07%	6.01%	4.49%	0.01	0.18	(2.64)
PICIC Islamic Income Fund	PICICAMC	4.82%	7.02%	5.12%	4.58%	0.00	0.08	(4.14)
PIML Islamic Income Fund (Formerly: PIML Islamic Money Market Fund)	PRIMUS	6.26%	8.94%	6.41%	4.88%	0.01	0.15	(0.14)
Al Ameen Islamic Sovereign Fund (Formerly: UBL Islamic Sovereign Fund C)	UBLFM	4.35%	6.38%	4.48%	4.87%	0.01	0.16	(2.91)

\* Please refer Glossary & Notes





# Performance Analysis - FY 2016

Fund Name	AMC Name	Returns				Risk Analysis		
		Return (YTD)	9 months	6 months	3 months	Annualized Standard Deviation	Risk/Return (Coefficient of Variation)	Sharpe Ratio*
<b>Shariah Compliant Equity</b>								
ABL Islamic Stock Fund	ABLAMC	5.58%	9.54%	8.62%	8.03%	0.17	3.04	(0.05)
Al Meezan Mutual Fund	ALMEEZAN	15.54%	20.50%	15.19%	11.83%	0.18	1.16	0.51
Meezan Islamic Fund	ALMEEZAN	17.40%	21.85%	15.37%	12.18%	0.20	1.16	0.55
Alfalah GHP Islamic Stock Fund (Formerly: Alfalah GHP Islamic Fund)	AGIM	20.33%	22.34%	12.02%	9.25%	0.17	0.84	0.81
Atlas Islamic Stock Fund	AAML	5.73%	14.66%	11.25%	8.55%	0.18	3.14	(0.04)
HBL Islamic Stock Fund	HBLAMC	1.00%	8.63%	7.60%	7.51%	0.18	18.33	(0.29)
JS Islamic Fund	JSIL	5.88%	14.48%	9.48%	6.69%	0.18	2.99	(0.03)
MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund)	MICBAHSIL	3.89%	13.39%	10.00%	11.03%	0.16	4.00	(0.16)
NIT Islamic Equity Fund	NIT	5.74%	10.93%	10.14%	7.84%	0.16	2.72	(0.04)
NAFA Islamic Active Allocation Equity Fund	NAFA				<b>New Fund</b>			
NAFA Islamic Energy Fund	NAFA				<b>New Fund</b>			
NAFA Islamic Stock Fund	NAFA	12.89%	16.73%	11.52%	9.50%	0.17	1.36	0.37
PICIC Islamic Stock Fund	PICICAMC	10.96%	6.73%	7.15%	5.52%	0.16	1.49	0.28
PIML Islamic Equity Fund	PRIMUS	7.30%	11.56%	9.30%	4.93%	0.19	2.56	0.05
Al Ameen Islamic Dedicated Equity Fund	UBLFM				<b>New Fund</b>			
Al Ameen Shariah Stock Fund (Formerly: UBL Shariah Stock Fund)	UBLFM	14.47%	18.37%	12.54%	11.31%	0.19	1.33	0.42
<b>Shariah Compliant Capital Protected Fund</b>								
NAFA Islamic Principal Protected Fund I	NAFA	4.18%	5.90%	4.99%	4.78%	0.16	3.84	(0.14)
NAFA Islamic Principal Protected Fund II	NAFA	3.30%	6.44%	6.22%	-1.13%	0.16	4.96	(0.19)
<b>Shariah Compliant Fund of Funds - CPPI</b>								
ABL Islamic Principal Preservation Fund	ABLAMC					<b>Matured</b>		
ABL Islamic Principal Preservation Fund II	ABLAMC					<b>Matured</b>		
Al Ameen Islamic Principal Preservation Fund II (Formerly: UBL Islamic Principal Preservation Fund)	UBLFM					<b>Matured</b>		
Al Ameen Islamic Principal Preservation Fund III	UBLFM					<b>Matured</b>		
Al Ameen Islamic Principal Preservation Fund IV	UBLFM	5.32%	7.55%	4.88%	4.26%	0.27	5.03	(0.04)
Al Ameen Islamic Principal Preservation Fund V	UBLFM	4.09%	3.03%	1.92%	0.97%	0.12	3.05	(0.18)
Meezan Capital Preservation Fund II	ALMEEZAN	11.26%	12.91%	9.45%	7.80%	0.11	0.96	0.45
Meezan Capital Preservation Fund III	ALMEEZAN					<b>Matured</b>		
Meezan Financial Planning Fund of Funds (MCPP I)	ALMEEZAN	10.49%	11.86%	8.18%	6.69%	0.11	1.09	0.36
Meezan Financial Planning Fund of Funds (MCPP II)	ALMEEZAN	6.50%	7.48%	4.89%	4.21%	0.12	1.87	0.01
NAFA Islamic Principal Preservation Fund	NAFA	3.97%	4.79%	3.08%	3.18%	0.06	1.46	(0.42)
<b>Shariah Compliant Aggressive Fixed Income</b>								
KASB Islamic Income Opportunity Fund	KFL					<b>Wound Up</b>		
NAFA Islamic Aggressive Income Fund	NAFA	7.41%	10.73%	6.70%	6.75%	0.01	0.08	1.77
Al Ameen Islamic Aggressive Income Fund (Formerly: United Islamic Income Fund Growth)	UBLFM	7.06%	11.95%	8.20%	6.19%	0.03	0.36	0.26
<b>Shariah Compliant Balanced Fund</b>								
Meezan Balanced Fund	ALMEEZAN	12.07%	13.54%	10.34%	7.52%	0.11	0.89	0.53
First Habib Islamic Balanced Fund	HAML	1.66%	5.16%	6.46%	5.89%	0.12	7.29	(0.39)
<b>Shariah Compliant Asset Allocation</b>								
Askari Islamic Asset Allocation Fund	AIML	-2.82%	5.72%	5.23%	7.33%	0.16	(5.60)	(0.58)
Meezan Asset Allocation Fund	ALMEEZAN					<b>New Fund</b>		
Faysal Islamic Asset Allocation Fund	FAML					<b>New Fund</b>		
HBL Islamic Asset Allocation Fund	HBLAMC					<b>New Fund</b>		
Pakistan Int'l Element Islamic Asset Allocation Fund	MICBAHSIL	5.09%	12.67%	10.14%	10.50%	0.44	8.57	(0.03)
NAFA Islamic Asset Allocation Fund	NAFA	13.10%	13.31%	10.91%	7.89%	0.12	0.90	0.57
Pak Oman Islamic Asset Allocation Fund	POAMCL	10.37%	10.31%	8.08%	3.36%	0.13	1.28	0.30
Al Ameen Islamic Asset Allocation Fund (Formerly: UBL Islamic Asset Allocation Fund)	UBLFM	9.15%	7.86%	5.23%	4.02%	0.07	0.76	0.40

\* Please refer Glossary & Notes

# Performance Analysis - FY 2016

Fund Name	AMC Name	Returns				Risk Analysis		
		Return (YTD)	9 months	6 months	3 months	Annualized Standard Deviation	Risk/Return (Coefficient of Variation)	Sharpe Ratio*
<b>Shariah Compliant Fund of Funds</b>								
ABL Islamic Financial Planning Fund (Active Allocation Plan)	ABLAMC							
ABL Islamic Financial Planning Fund (Aggressive Allocation Plan)	ABLAMC							
ABL Islamic Financial Planning Fund (Conservative Allocation Plan)	ABLAMC							
ABL Islamic Financial Planning Fund (Strategic Allocation Plan)	ABLAMC							
Meezan Financial Planning Fund of Funds (Aggressive)	ALMEEZAN	13.28%	16.49%	11.25%	8.87%	0.14	1.03	0.51
Meezan Financial Planning Fund of Funds (Conservative)	ALMEEZAN	8.72%	8.01%	5.15%	3.82%	0.05	0.61	0.44
Meezan Financial Planning Fund of Funds (Moderate)	ALMEEZAN	11.28%	12.21%	8.20%	6.32%	0.10	0.89	0.49
Meezan Financial Planning Fund of Funds (MAAP I)	ALMEEZAN							
Meezan Financial Planning Fund of Funds (MAAP II)	ALMEEZAN							
Meezan Financial Planning Fund of Funds (MAAP III)	ALMEEZAN							
Meezan Financial Planning Fund of Funds (MAAP IV)	ALMEEZAN							
Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Active Allocaton Plan)	AGIM							
Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Balance Allocaton Plan)	AGIM							
NAFA Islamic Active Allocation Plan I	NAFA							
NAFA Islamic Active Allocation Plan II	NAFA							
NAFA Islamic Active Allocation Plan III	NAFA							
Al Ameen Islamic Active Allocation Plan I	UBLFM	9.55%	14.21%	9.06%	7.99%	0.17	1.77	0.19
Al Ameen Islamic Active Allocation Plan II	UBLFM							
Al Ameen Islamic Active Allocation Plan III	UBLFM							
Al Ameen Islamic Active Allocation Plan IV	UBLFM							
<b>Shariah Compliant Index Tracker</b>								
KSE Meezan Index Fund	ALMEEZAN	13.32%	20.48%	18.08%	13.25%	0.20	1.47	0.35
<b>Shariah Compliant Commodities</b>								
Meezan Gold Fund	ALMEEZAN							

\* Please refer Glossary & Notes







# Ten years at a Glance - Returns

Fund Name	AMC Name	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	10 years (or since inception for lesser period)	5 years	3 years
<b>Fund of Funds - CPPI</b>														
Alfalsh GHP Capital Preservation Fund (29-10-2014)	AGIM	-	-	-	-	-	-	-	-	10.00%	8.68%	19.54%	N/A	N/A
UBL Principal Protected Fund II (23-07-2013)	UBLFML	-	-	-	-	-	-	-	13.60%	11.93%	(matured)	-	-	-
UBL Principal Protected Fund III (06-03-2014)	UBLFML	-	-	-	-	-	-	-	4.60%	12.85%	(matured)	-	-	-
<b>Aggressive Fixed Income</b>														
AKD Aggressive Income Fund (22-03-2007)	AKDIML	12.92%	9.58%	-10.13%	9.01%	11.59%	10.41%	6.55%	5.44%	15.51%	9.66%	112.56%	57.13%	33.56%
Alfalsh GHP Income Multiplier Fund (15-06-2007)	AGIM	9.20%	9.74%	3.24%	3.61%	2.37%	-3.90%	11.23%	12.35%	14.15%	8.38%	85.94%	48.57%	39.00%
Askari High Yield Scheme (16-03-2006)	AIM	11.26%	9.41%	3.50%	-7.09%	5.40%	0.31%	1.61%	11.63%	12.16%	8.23%	70.44%	38.13%	35.51%
BMA Chundrigar Road Savings Fund (23-08-2007)	BMA Funds	9.22%	-3.30%	8.56%	-7.75%	-8.90%	13.35%	7.70%	12.26%	11.59%	11.59%	47.36%	39.32%	34.91%
Faysal Income & Growth Fund (10-10-2005)	FAML	12.76%	10.10%	9.08%	11.31%	9.71%	13.55%	9.50%	8.82%	12.14%	9.41%	174.50%	65.99%	33.51%
KASB Income Opportunity Fund (01-09-2010)	KFL	11.02%	10.36%	1.80%	-12.76%	-38.11%	28.16%	19.04%	22.18%	0.06%	(wound up)	-	-	-
Pakistan Income Enhancement Fund (28-08-2008)	MCBAHSIL	-	-	18.40%	14.24%	12.41%	8.94%	7.21%	8.73%	13.61%	8.33%	137.63%	56.29%	33.82%
United Growth & Income Fund (02-03-2006)	UBLFML	11.83%	10.10%	6.82%	9.46%	-10.38%	-12.32%	10.71%	18.36%	11.93%	12.09%	85.98%	44.15%	48.50%
<b>Balanced</b>														
Faysal Balanced Growth Fund (19-04-2004)	FAML	21.17%	-0.19%	-24.00%	21.99%	9.98%	-4.69%	19.15%	14.69%	19.83%	7.39%	106.70%	67.61%	47.58%
HBL Multi Asset Fund (14-12-2007)	HBLAML	-	-2.73%	-13.22%	19.17%	23.55%	12.67%	37.59%	24.09%	4.88%	5.90%	165.56%	113.66%	37.82%
NAFA Multi Asset Fund (22-01-2007)	NAFA	28.96%	5.12%	-22.56%	12.38%	25.30%	15.54%	34.12%	25.41%	26.80%	8.69%	295.93%	167.84%	72.85%
Pakistan Capital Market Fund (24-01-2004)	MCBAHSIL	26.54%	-6.39%	-21.52%	20.41%	14.00%	9.40%	28.08%	26.05%	31.15%	5.17%	210.87%	143.60%	73.86%
Primus Strategic Multi Asset Fund (23-08-2013)	PIML	-	-	-	-	-	-	-	9.27%	28.64%	6.82%	50.15%	N/A	50.15%
Unit Trust of Pakistan (27-10-1997)	JSIL	28.28%	4.90%	18.13%	14.05%	13.23%	16.60%	42.01%	23.56%	13.52%	6.98%	410.06%	148.47%	50.05%
<b>Asset Allocation</b>														
Alfalsh GHP Value Fund (29-10-2005)	AGIM	25%	2%	3%	17%	5.65%	5.77%	30.11%	19.52%	25.48%	18.30%	294.08%	144.16%	77.42%
Askari Asset Allocation Fund (02-06-2007)	AIM	2%	-12%	-38%	8%	13.47%	12.12%	39.87%	19.29%	14.54%	-6.25%	36.64%	100.88%	28.09%
Faysal Asset Allocation Fund (05-03-2007)	FAML	24%	-13%	-38%	31%	20.59%	-0.02%	20.26%	17.01%	16.16%	-2.46%	67.27%	59.40%	32.57%
JS Aggressive Asset Allocation (28-06-2005)	JSIL	27%	-7%	-63%	12%	16.62%	11.68%	22.51%	36.87%	6.18%	(merged into JS Large Cap Fund)	-	-	-
KASB Asset Allocation Fund (01-09-2010)	KFL	-	-	-14%	1%	-5.72%	2.36%	25.21%	40.15%	20.66%	(wound up)	-	-	-
Lakson Asset Allocation Developed Markets Fund (10-10-2011)	LI	-	-	-	-	-	6.42%	10.52%	9.64%	7.76%	8.00%	50.07%	50.07%	27.60%
Lakson Asset Allocation Emerging Markets Fund (10-10-2011)	LI	-	-	-	-	-	6.23%	5.46%	6.40%	4.96%	4.42%	30.64%	30.64%	16.61%
Lakson Tactical Fund	LI	-	-	-	-	-	5.85%	3.44%	4.24%	8.86%	6.85%	32.76%	32.76%	21.26%
(Formerly: Lakson Asset Allocation Global Commodities Fund) (10-10-2011)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MCB Pakistan Asset Allocation Fund	MCBAHSIL	-	-12%	-24%	17%	20.86%	8.65%	19.23%	11.94%	19.40%	3.21%	68.98%	78.72%	37.95%
(Formerly: MCB Dynamic Allocation Fund) (17-03-2008)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MCB Pakistan Frequent Payout Fund (16-11-2015)	MCBAHSIL	-	-	-	-	-	-	-	-	-	3.54%	3.54%	N/A	N/A
NAFA Asset Allocation Fund (21-08-2010)	NAFA	-	-	-	-	19.45%	14.38%	31.99%	13.66%	24.64%	7.61%	174.90%	130.14%	52.44%
Pak Oman Advantage Asset Allocation Fund (30-10-2008)	POAMCL	-	-	22%	-2%	15.08%	-0.89%	31.82%	8.74%	12.58%	7.76%	137.08%	72.34%	31.92%
PIML Asset Allocation Fund (12-04-2016)	PRIMUS	-	-	-	-	-	-	-	-	-	2.86%	2.86%	N/A	N/A
UBL Asset Allocation Fund (20-08-2013)	UBLFML	-	-	-	-	-	-	-	13.47%	22.75%	12.31%	56.42%	N/A	56.42%
<b>Fund of Funds</b>														
ABL Financial Planning Fund (Active Plan) (31-12-2015)	ABL AMC	-	-	-	-	-	-	-	-	-	5.29%	5.29%	N/A	N/A
ABL Financial Planning Fund (Conservative Plan) (31-12-2015)	ABL AMC	-	-	-	-	-	-	-	-	-	4.41%	4.41%	N/A	N/A
Alfalsh GHP Prosperity Planning Fund	AGIM	-	-	-	-	-	-	-	-	-	7.78%	7.78%	N/A	N/A
(Alfalsh GHP Active Allocation Plan) (12-09-2015)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alfalsh GHP Prosperity Planning Fund	AGIM	-	-	-	-	-	-	-	-	-	5.53%	5.53%	N/A	N/A
(Alfalsh GHP Conservative Allocation Plan) (12-09-2015)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alfalsh GHP Prosperity Planning Fund	AGIM	-	-	-	-	-	-	-	-	-	7.60%	7.60%	N/A	N/A
(Alfalsh GHP Moderate Allocation Plan) (12-09-2015)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JS Fund of Funds (31-10-2005)	JSIL	17.03%	10.82%	-25.69%	13.99%	31.70%	20.00%	21.01%	40.09%	20.44%	9.08%	286.64%	167.24%	84.04%
<b>Index Tracker</b>														
AKD Index Tracker Fund (11-10-2005)	AKDIML	36.60%	-15.19%	-41.47%	30.37%	25.09%	7.68%	46.94%	36.40%	13.20%	4.73%	182.95%	155.84%	61.70%
JS KSE-30 Index Fund (29-05-2006)	JSIL	41.10%	-16.49%	-43.64%	28.51%	27.12%	7.75%	30.75%	27.46%	7.28%	(merged into JS Large Cap Fund)	-	-	-
<b>Commodities</b>														
Atlas Gold Fund (15-07-2013)	AAML	-	-	-	-	-	-	-	6.11%	-4.31%	13.11%	14.84%	N/A	14.84%
UBL Gold Fund (13-02-2013)	UBLFML	-	-	-	-	-	-	-17.14%	12.89%	-6.02%	13.56%	-0.17%	N/A	20.48%
<b>Shariah Compliant Money Market</b>														
HBL Islamic Money Market Fund (09-05-2011)	HBLAML	-	-	-	-	10.46%	10.33%	8.45%	6.86%	6.70%	4.29%	57.16%	42.28%	18.91%
Meezan Cash Fund (15-06-2009)	AL MEEZAN	-	-	8.08%	10.10%	11.02%	10.71%	8.07%	7.07%	7.46%	4.58%	90.18%	43.95%	20.32%
Al Ameen Islamic Cash Fund	UBLFML	-	-	-	-	-	-	6.71%	6.56%	6.56%	4.81%	27.00%	N/A	19.01%
(Formerly: UBL Islamic Cash Fund) (19-09-2012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Shariah Compliant Income</b>														
ABL Islamic Income Fund (30-07-2010)	ABL AMC	-	-	-	-	10.19%	11.01%	9.22%	8.88%	8.69%	5.82%	67.30%	51.83%	25.23%
Askari Islamic Income Fund (18-09-2009)	AIM	-	-	-	22.80%	12.24%	12.09%	8.74%	7.93%	6.44%	5.08%	102.80%	47.13%	20.71%
Atlas Islamic Income Fund (18-10-2008)	AAML	-	-	11.50%	9.22%	9.90%	10.11%	8.65%	8.22%	7.21%	4.97%	95.01%	45.71%	21.79%
Faysal Islamic Savings Growth Fund (14-06-2010)	FAML	-	-	-	9.91%	10.33%	11.24%	8.28%	7.65%	8.22%	5.50%	79.53%	48.05%	22.91%
Alfalsh GHP Islamic Income Fund	AGIM	-	-	-	9.03%	10.20%	9.70%	7.31%	6.01%	6.85%	4.91%	68.08%	39.89%	18.83%
(Formerly: IGI Islamic Income Fund) (03-12-2009)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JS Islamic Government Securities Fund (05-06-2013)	JSIL	-	-	-	-	-	-	6.51%	8.80%	6.22%	3.66%	27.59%	N/A	19.80%
MCB Islamic Income Fund (19-06-2011)	MCBAHSIL	-	-	-	-	8.40%	10.40%	8.91%	8.36%	6.57%	5.05%	58.14%	45.88%	21.32%
Meezan Islamic Income Fund (15-01-2007)	AL MEEZAN	9.93%	9.15%	10.15%	7.31%	11.77%	7.79%	14.45%	11.90%	8.13%	5.75%	150.23%	57.85%	27.95%
Meezan Sovereign Fund (10-02-2010)	AL MEEZAN	-	-	-	9.49%	11.45%	11.15%	9.12%	8.50%	6.81%	5.10%	80.26%	47.73%	21.80%
NAFA Active Allocation Riba Free Savings Fund (19-01-2016)	NAFA	-	-	-	-	-	-	-	-	-	4.45%	4.45%	N/A	N/A
NAFA Riba Free Savings Fund (21-08-2010)	NAFA	-	-	-	-	10.39%	10.83%	8.72%	7.82%	7.36%	5.52%	62.45%	47.16%	22.14%
Pak Oman Advantage Islamic Income Fund (30-10-2008)	POAMCL	-	-	15.83%	3.56%	9.19%	11.18%	6.91%	3.43%	4.67%	4.37%	75.90%	34.30%	12.99%
PICIC Islamic Income Fund (29-05-2014)	PICIC AMC	-	-	-	-	-	-	-	0.81%	8.37%	4.82%	14.52%	N/A	14.52%
PIML Islamic Income Fund	PRIMUS	-	-	-	-	-	-	-	5.46%	5.09%	6.26%	17.77%	N/A	17.77%
(Formerly: PIML Islamic Money Market Fund) (04-03-2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Al Ameen Islamic Sovereign Fund	UBLFML	-	-	-	-	11.83%	11.37%	9.09%	8.78%	6.15%	4.35%	63.70%	46.39%	20.49%
(Formerly: UBL Islamic Sovereign Fund C) (07-11-2010)	-	-	-	-	-	-	-	-	-	-	-	-	-	-



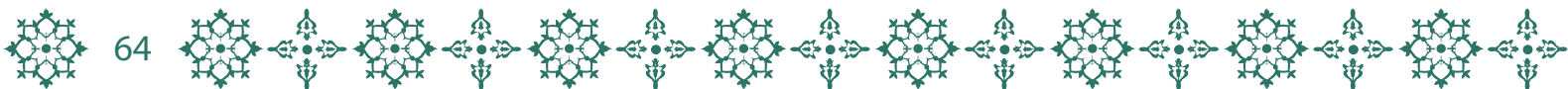


# Ten years at a Glance - Returns

Fund Name	AMC Name	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	10 years (or Since inception for lesser period)	5 years	3 years	
<b>Shariah Compliant Equity</b>															
ABL Islamic Stock Fund (11-06-2013)	ABL AMC	-	-	-	-	-	-	-3.24%	24.67%	29.03%	5.58%	64.32%	N/A	69.82%	
AL Meezan Mutual Fund (13-07-1995)	AL MEEZAN	26.95%	0.43%	-31.67%	31.23%	37.37%	19.03%	50.56%	29.82%	22.02%	15.54%	415.14%	228.01%	83.03%	
Alfalah GHP Islamic Stock Fund (Formerly: Alfalah GHP Islamic Fund) (04-09-2007)	AGIM	-	5.35%	8.63%	17.95%	10.15%	12.18%	36.25%	18.42%	23.79%	20.33%	300.86%	169.63%	76.41%	
Atlas Islamic Stock Fund (01-01-2007)	AAML	3.56%	1.40%	-22.68%	25.14%	43.77%	27.51%	48.67%	21.73%	21.37%	5.73%	332.56%	196.15%	56.22%	
HBL Islamic Stock Fund (09-05-2011)	HBLAML	-	-	-	-	2.50%	16.52%	44.86%	30.67%	11.80%	1.00%	155.28%	149.05%	47.55%	
JS Islamic Fund (27-12-2002)	JSIL	25.56%	-10.03%	-43.48%	15.02%	39.48%	25.84%	45.49%	38.43%	42.90%	5.88%	292.83%	283.47%	109.46%	
Meezan Islamic Fund (08-08-2003)	AL MEEZAN	28.79%	0.27%	-29.51%	30.88%	38.72%	19.46%	50.76%	29.15%	21.64%	17.40%	448.94%	232.16%	84.43%	
MCB Pakistan Islamic Stock Fund (Formerly: Pakistan Strategic Allocation Fund) (01-09-2004)	MCBAHSIL	24.78%	-1.80%	-27.38%	18.54%	19.12%	14.89%	32.32%	31.34%	19.20%	3.89%	210.69%	147.28%	62.66%	
NAFA Islamic Active Allocation Equity Fund (19-01-2016)	NAFA	-	-	-	-	-	-	-	-	-	18.76%	18.76%	N/A	N/A	
NAFA Islamic Energy Fund (21-04-2016)	NAFA	-	-	-	-	-	-	-	-	-	9.49%	9.49%	N/A	N/A	
NAFA Islamic Stock Fund (12-01-2015)	NAFA	-	-	-	-	-	-	-	-	11.39%	12.89%	25.74%	N/A	N/A	
NIT Islamic Equity Fund (18-05-2015)	NIT	-	-	-	-	-	-	-	-	2.70%	5.74%	8.60%	N/A	N/A	
PICIC Islamic Stock Fund (29-05-2014)	PICIC AMC	-	-	-	-	-	-	-	0.88%	24.49%	10.96%	39.36%	N/A	39.36%	
PIML Islamic Equity Fund (04-03-2014)	PRIMUS	-	-	-	-	-	-	-	4.58%	24.96%	7.30%	40.23%	N/A	40.23%	
Al Ameen Islamic Dedicated Equity Fund (15-12-2015)	UBLFML	-	-	-	-	-	-	-	-	-	9.97%	9.97%	N/A	N/A	
Al Ameen Shariah Stock Fund (Formerly: UBL Shariah Stock Fund) (24-12-2006)	UBLFML	14.86%	0.81%	-18.38%	16.36%	26.41%	17.75%	49.59%	34.36%	27.13%	14.47%	378.77%	244.41%	95.53%	
<b>Shariah Compliant Capital Protected Fund</b>															
NAFA Islamic Principal Protected Fund I (06-03-2014)	-	-	-	-	-	-	-	-	2.63%	21.34%	4.18%	29.74%	N/A	29.74%	
NAFA Islamic Principal Protected Fund II (30-06-2014)	-	-	-	-	-	-	-	-	0.12%	21.05%	3.30%	25.20%	N/A	25.20%	
<b>Shariah Compliant Fund of Funds - CPPI</b>															
ABL Islamic Principal Preservation Fund (24-12-2013)	ABL AMC	-	-	-	-	-	-	-	5.82%	14.75%	(matured)	-	-	-	
ABL Islamic Principal Preservation Fund II (31-03-2014)	ABL AMC	-	-	-	-	-	-	-	2.79%	15.44%	(matured)	-	-	-	
Al Ameen Islamic Principal Preservation Fund II (Formerly: UBL Islamic Principal Preservation Fund) (07-11-2013)	UBLFML	-	-	-	-	-	-	-	-	-	13.90%	-	-	-	
Al Ameen Islamic Principal Preservation Fund III (20-06-2014)	UBLFML	-	-	-	-	-	-	-	1.22%	14.59%	(matured)	-	-	-	
Al Ameen Islamic Principal Preservation Fund IV (16-10-2014)	UBLFML	-	-	-	-	-	-	-	-	11.72%	5.32%	17.67%	N/A	N/A	
Al Ameen Islamic Principal Preservation Fund V (26-12-2014)	UBLFML	-	-	-	-	-	-	-	-	-1.70%	4.09%	2.32%	N/A	N/A	
Meezan Capital Preservation Fund II (28-06-2014)	AL MEEZAN	-	-	-	-	-	-	-	0.02%	10.32%	11.26%	22.76%	N/A	22.76%	
Meezan Capital Preservation Fund III (31-01-2014)	AL MEEZAN	-	-	-	-	-	-	-	5.62%	12.07%	(matured)	-	-	-	
Meezan Financial Planning Fund of Funds (MCPP I) (26-09-2014)	AL MEEZAN	-	-	-	-	-	-	-	-	7.82%	10.49%	19.13%	N/A	N/A	
Meezan Financial Planning Fund of Funds (MCPP II) (19-12-2014)	AL MEEZAN	-	-	-	-	-	-	-	-	0.44%	6.50%	6.96%	N/A	N/A	
NAFA Islamic Principal Preservation Fund (12-01-2015)	NAFA	-	-	-	-	-	-	-	-	5.07%	3.97%	9.24%	N/A	N/A	
<b>Shariah Compliant Aggressive Fixed Income</b>															
KASB Islamic Income Opportunity Fund (07-06-2008)	KFL	-	8.95%	7.17%	4.38%	-3.09%	8.57%	9.48%	9.20%	1.09%	(wound up)	-	-	-	
NAFA Islamic Aggressive Income Fund (29-10-2007)	NAFA	-	8.30%	-4.41%	-4.87%	9.04%	19.07%	6.80%	13.65%	9.21%	7.41%	82.05%	69.53%	33.31%	
Al Ameen Islamic Aggressive Income Fund (Formerly: United Islamic Income Fund) (20-10-2007)	UBLFML	-	9.18%	3.30%	3.78%	-4.00%	6.14%	6.91%	14.36%	8.26%	7.06%	68.98%	50.39%	32.53%	
<b>Shariah Compliant Balanced Fund</b>															
First Habib Islamic Balanced Fund (09-11-2012)	HAML	-	-	-	-	-	-	11.36%	12.34%	5.08%	1.66%	33.64%	N/A	20.00%	
Meezan Balanced Fund (20-12-2004)	AL MEEZAN	25.41%	1.33%	-10.79%	22.73%	25.37%	16.81%	31.75%	19.66%	15.90%	12.07%	317.22%	139.18%	55.42%	
<b>Shariah Compliant Asset Allocation</b>															
Al Ameen Islamic Asset Allocation Fund (Formerly: UBL Islamic Asset Allocation Fund) (11-12-2013)	-	-	-	-	-	-	-	-	5.26%	17.98%	9.15%	35.55%	N/A	35.55%	
Askari Islamic Asset Allocation Fund (18-09-2009)	AIM	-	-	-	12.90%	11.77%	10.30%	30.80%	12.53%	11.93%	-2.82%	122.84%	76.59%	22.40%	
Faysal Islamic Asset Allocation Fund (09-09-2015)	FAML	-	-	-	-	-	-	-	-	-	-4.02%	-4.02%	N/A	N/A	
HBL Islamic Asset Allocation Fund (11-01-2016)	HBLAML	-	-	-	-	-	-	-	-	-	3.35%	3.35%	N/A	N/A	
Meezan Asset Allocation Fund (18-04-2016)	AL MEEZAN	-	-	-	-	-	-	-	-	-	2.77%	2.77%	N/A	N/A	
NAFA Islamic Multi Asset Fund (22-01-2007)	NAFA	-	-4.64%	-10.09%	17.46%	28.44%	13.26%	36.29%	22.23%	33.77%	13.10%	269.23%	185.47%	84.93%	
Pak Oman Islamic Asset Allocation Fund (30-10-2008)	POAMCL	-	-	10.84%	3.03%	22.73%	11.79%	20.39%	17.32%	15.61%	10.37%	182.39%	101.48%	49.71%	
Pakistan Int'l Element Islamic Fund (02-05-2006)	MCBAHSIL	23.38%	3.43%	-15.87%	7.38%	15.08%	15.64%	28.41%	18.86%	35.64%	5.09%	233.80%	151.59%	69.44%	
<b>Shariah Compliant Fund of Funds</b>															
ABL Islamic Financial Planning Fund (Active Allocation Plan) (22-12-2015)	ABL AMC	-	-	-	-	-	-	-	-	-	3.53%	3.53%	N/A	N/A	
ABL Islamic Financial Planning Fund (Aggressive Allocation Plan) (22-12-2015)	ABL AMC	-	-	-	-	-	-	-	-	-	6.46%	6.46%	N/A	N/A	
ABL Islamic Financial Planning Fund (Conservative Allocation Plan) (22-12-2015)	ABL AMC	-	-	-	-	-	-	-	-	-	3.52%	3.52%	N/A	N/A	
ABL Islamic Financial Planning Fund (Strategic Allocation Plan) (31-03-2016)	ABL AMC	-	-	-	-	-	-	-	-	-	1.69%	1.69%	N/A	N/A	
Al Ameen Islamic Active Allocation Plan I (22-06-2015)	UBLFML	-	-	-	-	-	-	-	-	0.19%	9.55%	9.75%	N/A	N/A	
Al Ameen Islamic Active Allocation Plan II (28-09-2015)	UBLFML	-	-	-	-	-	-	-	-	-	11.36%	11.36%	N/A	N/A	
Al Ameen Islamic Active Allocation Plan III (23-12-2015)	UBLFML	-	-	-	-	-	-	-	-	-	8.39%	8.39%	N/A	N/A	
Al Ameen Islamic Active Allocation Plan IV (29-03-2016)	UBLFML	-	-	-	-	-	-	-	-	-	7.13%	7.13%	N/A	N/A	
Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Active Allocation Plan) (11-06-2016)	AGIM	-	-	-	-	-	-	-	-	-	-0.86%	-0.86%	N/A	N/A	
Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Balance Allocation Plan) (11-06-2016)	AGIM	-	-	-	-	-	-	-	-	-	0.10%	0.10%	N/A	N/A	
Meezan Financial Planning Fund of Funds (Aggressive) (12-04-2013)	AL MEEZAN	-	-	-	-	-	-	8.96%	22.10%	16.46%	13.28%	75.51%	N/A	61.08%	
Meezan Financial Planning Fund of Funds (Conservative) (12-04-2013)	AL MEEZAN	-	-	-	-	-	-	3.72%	12.61%	10.04%	8.72%	39.73%	N/A	34.72%	
Meezan Financial Planning Fund of Funds (Moderate) (12-04-2013)	AL MEEZAN	-	-	-	-	-	-	6.50%	17.33%	13.56%	-	57.91%	N/A	48.28%	
Meezan Financial Planning Fund of Funds (MAAP I) (09-07-2015)	AL MEEZAN	-	-	-	-	-	-	-	-	-	11.66%	11.66%	N/A	N/A	
Meezan Financial Planning Fund of Funds (MAAP II) (27-11-2015)	AL MEEZAN	-	-	-	-	-	-	-	-	-	14.80%	14.80%	N/A	N/A	
Meezan Financial Planning Fund of Funds (MAAP III) (26-01-2016)	AL MEEZAN	-	-	-	-	-	-	-	-	-	13.46%	13.46%	N/A	N/A	
Meezan Financial Planning Fund of Funds (MAAP IV) (24-05-2016)	AL MEEZAN	-	-	-	-	-	-	-	-	-	0.73%	0.73%	N/A	N/A	
NAFA Islamic Active Allocation Plan I (18-01-2016)	NAFA	-	-	-	-	-	-	-	-	-	10.73%	10.73%	N/A	N/A	
NAFA Islamic Active Allocation Plan II (07-03-2016)	NAFA	-	-	-	-	-	-	-	-	-	7.44%	7.44%	N/A	N/A	
NAFA Islamic Active Allocation Plan III (29-06-2016)	NAFA	-	-	-	-	-	-	-	-	-	0.08%	0.08%	N/A	N/A	
<b>Shariah Compliant Index Tracker</b>															
KSE Meezan Index Fund (28-05-2012)	AL MEEZAN	-	-	-	-	-	-2.34%	49.64%	26.49%	17.06%	13.32%	145.21%	145.21%	67.79%	

# Ten years at a Glance - Returns

Fund Name	AMC Name	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	10 years (or Since inception for lesser period)	5 years	3 years
<b>Shariah Compliant Commodities</b>														
Meezan Gold Fund (13-08-2015)	AL MEEZAN	-	-	-	-	-	-	-	-	-	10.59%	10.59%	N/A	N/A
<b>Conventional Pension Schemes</b>														
ABL Pension Fund (20-08-2014)	ABL AMC	-	-	-	-	-	-	-	-	28.79%	10.56%	42.39%	N/A	N/A
Equity														
Debt												20.92%	12.14%	35.60%
Money Market											6.14%	4.15%	10.54%	N/A
Atlas Pension Fund (27-06-2007)	AAML	0.02%	0.94%	-17.31%	20.71%	29.73%	16.72%	52.48%	35.30%	21.13%	4.50%	298.44%	204.78%	71.25%
Equity														
Debt		2.43%	7.54%	9.07%	8.98%	9.64%	10.16%	8.47%	7.83%	13.03%	7.88%	125.53%	57.11%	31.48%
Money Market		2.43%	7.28%	9.91%	9.51%	10.80%	10.35%	8.15%	7.59%	7.93%	5.74%	114.75%	46.54%	22.79%
Gold								0.05%	5.98%	-4.60%	12.92%	14.22%	N/A	14.17%
HBL Pension Fund (15-12-2011)	HBLAML	-	-	-	-	-	22.44%	45.43%	25.56%	31.58%	8.96%	220.53%	220.53%	80.00%
Equity														
Debt							8.05%	8.91%	7.44%	11.01%	8.04%	51.64%	51.64%	28.85%
Money Market							8.36%	7.92%	7.13%	6.88%	4.15%	39.44%	39.44%	19.25%
JS Pension Savings Fund (25-06-2007)	JSIL	-	-6.01%	-34.49%	19.67%	28.65%	17.09%	78.21%	61.51%	22.91%	3.35%	305.86%	328.14%	105.17%
Equity														
Debt			5.08%	17.02%	5.88%	11.39%	11.15%	11.42%	4.36%	10.75%	5.29%	118.55%	50.70%	21.69%
Money Market			5.07%	11.36%	-7.25%	11.36%	10.72%	11.34%	6.91%	6.69%	4.10%	76.89%	46.37%	18.74%
Pakistan Pension Fund (29-06-2007)	MCBAHSIL	0.02%	-8.38%	-31.21%	30.93%	23.18%	15.06%	55.71%	49.60%	37.95%	10.77%	316.40%	309.56%	128.60%
Equity														
Debt		2.43%	-1.96%	13.09%	9.72%	10.28%	10.91%	10.08%	7.16%	16.85%	7.35%	125.54%	64.12%	34.43%
Money Market		2.43%	6.40%	8.86%	9.84%	10.63%	10.32%	8.17%	7.20%	7.17%	4.40%	106.37%	43.14%	19.95%
NIT Pension Fund (19-06-2015)	NIT	-	-	-	-	-	-	-	-	0.19%	1.22%	1.42%	N/A	N/A
Equity														
Debt										6.64%	3.90%	10.80%	N/A	N/A
Money Market										6.64%	3.87%	10.77%	N/A	N/A
Gold										0.20%	10.05%	10.27%	N/A	N/A
NAFA Pension Fund (02-07-2013)	NAFA	-	-	-	-	-	-	-	39.04%	49.64%	14.82%	138.89%	N/A	138.89%
Equity														
Debt									8.19%	17.28%	5.54%	33.91%	N/A	33.91%
Money Market									7.59%	7.75%	4.85%	21.55%	N/A	21.55%
UBL Retirement Savings Fund (19-05-2010)	UBLFML	-	-	-	-0.77%	26.50%	11.56%	66.42%	39.90%	47.71%	20.33%	479.50%	361.64%	148.65%
Equity														
Debt					5.60%	11.25%	10.87%	9.90%	7.80%	19.42%	12.29%	106.94%	76.14%	44.56%
Money Market					6.70%	10.85%	10.35%	8.52%	7.19%	7.27%	4.60%	70.36%	44.03%	20.27%
Gold									3.18%	-2.83%	13.77%	14.08%	N/A	14.08%
<b>Shariah Compliant Pension Schemes</b>														
ABL Islamic Pension Fund (20-08-2014)	ABL AMC	-	-	-	-	-	-	-	-	30.84%	11.31%	45.65%	N/A	N/A
Islamic Equity														
Islamic Debt												6.56%	3.52%	N/A
Islamic Money Market												6.31%	2.24%	N/A
Atlas Islamic Pension Fund (15-09-2007)	AAML	-1.14%	-1.88%	22.88%	39.45%	30.05%	49.02%	24.88%	24.32%	4.99%	425.06%	215.90%	63.00%	
Islamic Equity														
Islamic Debt		6.59%	10.37%	9.79%	5.75%	6.98%	7.79%	8.04%	5.53%	4.23%	87.18%	37.04%	18.84%	
Islamic Money Market		6.48%	11.00%	9.21%	9.79%	9.61%	7.12%	7.67%	5.97%	4.21%	97.85%	39.61%	18.90%	
HBL Islamic Pension Fund (15-12-2011)	HBLAML	-	-	-	-	-	19.93%	50.30%	44.41%	25.92%	5.56%	245.96%	245.96%	91.93%
Islamic Equity														
Islamic Debt							6.95%	8.67%	7.04%	4.97%	3.23%	34.80%	34.80%	15.99%
Islamic Money Market							7.91%	7.70%	6.08%	5.28%	2.82%	33.44%	33.44%	14.82%
JS Islamic Pension Savings Fund (17-03-2008)	JSIL	-	0.49%	-9.59%	19.15%	40.70%	18.29%	55.70%	49.02%	32.03%	4.13%	474.73%	277.34%	104.87%
Islamic Equity														
Islamic Debt		12.77%	11.15%	8.86%	12.39%	10.03%	7.86%	6.76%	6.76%	3.90%	3.91%	109.79%	36.80%	15.27%
Islamic Money Market		12.77%	6.21%	5.60%	7.74%	9.68%	6.56%	6.64%	6.64%	5.32%	2.41%	83.20%	34.44%	15.02%
Meezan Tahaffuz Pension Fund (28-06-2007)	AL MEEZAN	0.14%	3.10%	-25.80%	31.50%	36.01%	16.79%	53.95%	32.45%	26.57%	18.07%	387.56%	255.84%	97.92%
Equity														
Debt		45.63%	8.30%	10.20%	8.50%	10.87%	9.49%	8.21%	7.74%	6.43%	4.48%	196.76%	41.94%	19.80%
Money Market		25.55%	7.70%	11.10%	8.50%	10.73%	10.97%	7.71%	7.67%	6.87%	4.02%	158.19%	43.06%	19.69%
NAFA Islamic Pension Fund (02-07-2013)	NAFA	-	-	-	-	-	-	-	-	51.50%	16.85%	141.32%	N/A	141.32%
Islamic Equity														
Islamic Debt										5.60%	3.77%	18.56%	N/A	18.56%
Islamic Money Market										6.15%	3.92%	18.62%	N/A	18.62%
NIT Islamic Pension Fund (19-06-2015)	NIT	-	-	-	-	-	-	-	-	0.04%	6.67%	6.71%	N/A	N/A
Islamic Equity														
Islamic Debt										3.55%	3.06%	6.72%	N/A	N/A
Islamic Money Market										3.58%	2.79%	6.47%	N/A	N/A
Pakistan Islamic Pension Fund (15-11-2007)	MCBAHSIL	-5.70%	-22.58%	23.04%	21.31%	24.72%	41.84%	42.10%	39.53%	14.84%	338.91%	302.78%	127.69%	
Islamic Equity														
Islamic Debt		6.01%	7.50%	11.53%	8.83%	8.43%	6.82%	8.22%	4.76%	4.04%	88.99%	36.62%	17.94%	
Islamic Money Market		4.91%	6.00%	7.67%	6.37%	8.36%	7.70%	6.86%	4.80%	2.36%	70.39%	33.79%	14.64%	
UBL Islamic Retirement Savings Fund (19-05-2010)	UBLFML	-	-	-	-1.32%	31.55%	14.20%	55.55%	41.13%	45.54%	19.05%	463.90%	334.40%	144.54%
Islamic Equity														
Islamic Debt					4.78%	8.85%	9.81%	8.13%	7.48%	5.49%	3.39%	58.75%	39.19%	17.23%
Islamic Money Market					1.65%	7.66%	8.89%	7.79%	6.56%	5.69%	3.13%	49.20%	36.34%	16.16%



# Funds Launched/Discontinued during Financial Year 2016

## New Funds Launched

Inception Date	Fund Name	AMC	Category
9-Jul-15	Meezan Financial Planning Fund of Funds (MAAP I)	Al Meezan Investment Management Limited	Shariah Compliant Fund of Funds
13-Aug-15	Meezan Gold Fund	Al Meezan Investment Management Limited	Shariah Compliant Commodities
9-Sep-15	Faysal Islamic Asset Allocation Fund	Faysal Asset Management Limited	Shariah Compliant Asset Allocation
12-Sep-15	Alfalah GHP Prosperity Planning Fund (Alfalah GHP Active Allocation Plan)	Alfalah GHP Investment Management Limited	Fund of Funds
12-Sep-15	Alfalah GHP Prosperity Planning Fund (Alfalah GHP Conservative Allocation Plan)	Alfalah GHP Investment Management Limited	Fund of Funds
12-Sep-15	Alfalah GHP Prosperity Planning Fund (Alfalah GHP Moderate Allocation Plan)	Alfalah GHP Investment Management Limited	Fund of Funds
28-Sep-15	Al Ameen Islamic Active Allocation Plan II	UBL Fund Managers Limited	Shariah Compliant Fund of Funds
16-Nov-15	MCB Pakistan Frequent Payout Fund	MCB-Arif Habib Savings and Investments Limited	Asset Allocation
27-Nov-15	Meezan Financial Planning Fund of Funds (MAAP II)	Al Meezan Investment Management Limited	Shariah Compliant Fund of Funds
15-Dec-15	Al Ameen Islamic Dedicated Equity Fund	UBL Fund Managers Limited	Shariah Compliant Equity
22-Dec-15	ABL Islamic Financial Planning Fund (Active Allocation Plan)	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds
22-Dec-15	ABL Islamic Financial Planning Fund (Aggressive Allocation Plan)	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds
22-Dec-15	ABL Islamic Financial Planning Fund (Conservative Allocation Plan)	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds
23-Dec-15	Al Ameen Islamic Active Allocation Plan III	UBL Fund Managers Limited	Shariah Compliant Fund of Funds
31-Dec-15	ABL Financial Planning Fund (Active Plan)	ABL Asset Management Company Limited	Fund of Funds
31-Dec-15	ABL Financial Planning Fund (Conservative Plan)	ABL Asset Management Company Limited	Fund of Funds
11-Jan-16	HBL Islamic Asset Allocation Fund	HBL Asset Management Limited	Shariah Compliant Asset Allocation
18-Jan-16	NAFA Islamic Active Allocation Plan I	NBP Fullerton Asset Management Limited	Shariah Compliant Fund of Funds
19-Jan-16	NAFA Active Allocation Riba Free Savings Fund	NBP Fullerton Asset Management Limited	Shariah Compliant Income
19-Jan-16	NAFA Islamic Active Allocation Equity Fund	NBP Fullerton Asset Management Limited	Shariah Compliant Equity
22-Jan-16	NIT Government Treasury Fund	National Investment Trust Limited	Money Market
26-Jan-16	Meezan Financial Planning Fund of Funds (MAAP III)	Al Meezan Investment Management Limited	Shariah Compliant Fund of Funds
7-Mar-16	NAFA Islamic Active Allocation Plan II	NBP Fullerton Asset Management Limited	Shariah Compliant Fund of Funds
29-Mar-16	Al Ameen Islamic Active Allocation Plan IV	UBL Fund Managers Limited	Shariah Compliant Fund of Funds
31-Mar-16	ABL Islamic Financial Planning Fund (Strategic Allocation Plan)	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds
11-Apr-16	Faysal MTS Fund	Faysal Asset Management Limited	Income
12-Apr-16	PIML Asset Allocation Fund	Primus Investment Management Limited	Asset Allocation
18-Apr-16	Meezan Asset Allocation Fund	Al Meezan Investment Management Limited	Shariah Compliant Asset Allocation
21-Apr-16	NAFA Islamic Energy Fund	NBP Fullerton Asset Management Limited	Shariah Compliant Equity
24-May-16	Meezan Financial Planning Fund of Funds (MAAP IV)	Al Meezan Investment Management Limited	Shariah Compliant Fund of Funds
30-May-16	JS Capital Protected Fund V	JS Investments Limited	Capital Protected
11-Jun-16	Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Active Allocation Plan)	Alfalah GHP Investment Management Limited	Shariah Compliant Fund of Funds
11-Jun-16	Alfalah GHP Islamic Prosperity Planning Fund (Alfalah GHP Balance Allocation Plan)	Alfalah GHP Investment Management Limited	Shariah Compliant Fund of Funds
29-Jun-16	NAFA Islamic Active Allocation Plan III	NBP Fullerton Asset Management Limited	Shariah Compliant Fund of Funds

## Funds Matured

Maturity Date	Fund Name	AMC	Category
23-Jul-15	UBL Principal Protected Fund II	UBL Fund Managers Limited	Fund of Funds
7-Nov-15	Al Ameen Islamic Principal Preservation Fund II (Formerly: UBL Islamic Principal Preservation Fund)	UBL Fund Managers Limited	Shariah Compliant Fund of Funds - CPPI
30-Nov-15	Kasb Cash Fund	KASB Funds Limited	Money Market
30-Nov-15	KASB Islamic Income Opportunity Fund	KASB Funds Limited	Shariah Compliant Aggressive Fixed Income
3-Dec-15	Crosby Dragon Fund	KASB Funds Limited	Equity
21-Dec-15	KASB Income Opportunity Fund	KASB Funds Limited	Aggressive Fixed Income
21-Dec-15	KASB Asset Allocation Fund	KASB Funds Limited	Asset Allocation
23-Dec-15	ABL Islamic Principal Preservation Fund	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds - CPPI
30-Jan-16	Meezan Capital Preservation Fund III	Al Meezan Investment Management Limited	Shariah Compliant Fund of Funds
5-Mar-16	UBL Principal Protected Fund III	UBL Fund Managers Limited	Fund of Funds
30-Mar-16	ABL Islamic Principal Preservation Fund II	ABL Asset Management Company Limited	Shariah Compliant Fund of Funds - CPPI
20-Jun-16	Al Ameen Islamic Principal Preservation Fund III	UBL Fund Managers Limited	Shariah Compliant Fund of Funds - CPPI

## Funds Merged during the year 2016

Date	Fund Name	AMC	Category
2-Oct-15	JS Aggressive Asset Allocation (merged into JS Large Cap Fund)	JS Investments Limited	Asset Allocation
2-Oct-15	JS KSE 30 Index Fund (merged into JS Large Cap Fund)	JS Investments Limited	Index Tracker

# Number of AMC's and Funds

## Number of Asset Management Companies/Investment Advisors and Funds



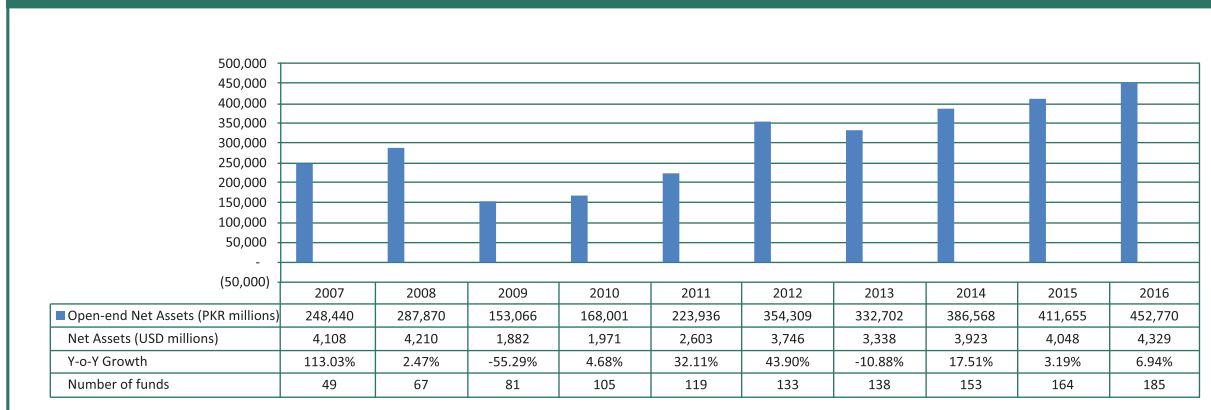
## Total Net Assets (PKR millions)

Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	114	3,282	32,050	77,312	150,509	124,418	117,385	66,681	49,658
Income	85,474	105,714	56,403	49,085	39,954	87,620	56,438	63,336	80,476	98,037
Equity	154,269	139,157	60,953	63,195	71,240	71,352	88,909	109,345	125,899	129,753
Capital Protected	2,725	6,416	7,491	8,551	3,368	853	605	-	2,675	2,871
Fund of Funds - CPPI	-	-	-	-	-	-	-	2,306	4,276	1,804
Aggressive Fixed Income	27,879	35,781	23,143	14,019	9,340	7,862	10,130	12,345	11,694	14,056
Balanced	11,747	16,978	8,343	6,349	4,841	4,147	4,092	3,731	4,645	4,489
Asset Allocation	2,437	3,744	1,790	1,552	2,277	3,136	4,290	6,406	8,342	10,843
Fund of Funds	791	1,833	1,000	1,182	1,223	1,291	1,190	141	171	1,739
Index Tracker	1,393	534	319	223	374	343	315	419	460	452
Commodities	-	-	-	-	-	-	140	304	340	367
Shariah Compliant Money Market	-	-	624	5,224	6,353	7,762	7,088	5,189	13,483	5,920
Shariah Compliant Income	3,162	6,618	5,868	6,132	20,888	29,944	36,414	36,783	21,028	29,692
Shariah Compliant Equity	7,327	9,332	5,675	6,005	7,027	8,104	14,116	23,363	51,167	67,215
Shariah Compliant Capital Protected Fund	-	579	582	637	724	443	1,304	2,972	3,015	1,771
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	11,533	20,671	9,168
Shariah Compliant Aggressive Fixed Income	-	2,485	1,987	1,157	725	688	1,178	2,253	2,157	3,209
Shariah Compliant Balanced	2,563	3,340	2,501	2,189	2,290	2,334	3,772	6,955	3,493	4,822
Shariah Compliant Asset Allocation	1,073	1,832	1,520	1,196	1,264	1,120	870	1,116	4,784	10,818
Shariah Compliant Fund of Funds	-	-	-	-	-	-	699	927	3,269	23,679
Shariah Compliant Index Tracker	-	-	-	-	-	289	901	1,176	1,159	882
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	321
Pension Schemes	420	305	349	571	655	1,101	1,865	3,263	7,989	7,302
Shariah Compliant Pension Schemes	-	466	530	729	903	1,640	2,957	4,912	5,596	11,502
<b>Total</b>	<b>301,261</b>	<b>335,228</b>	<b>182,360</b>	<b>200,048</b>	<b>250,757</b>	<b>380,538</b>	<b>361,690</b>	<b>416,160</b>	<b>443,470</b>	<b>490,370</b>



# Assets Under Management for Open-End Funds

## Open-End Net Assets (PKR millions)

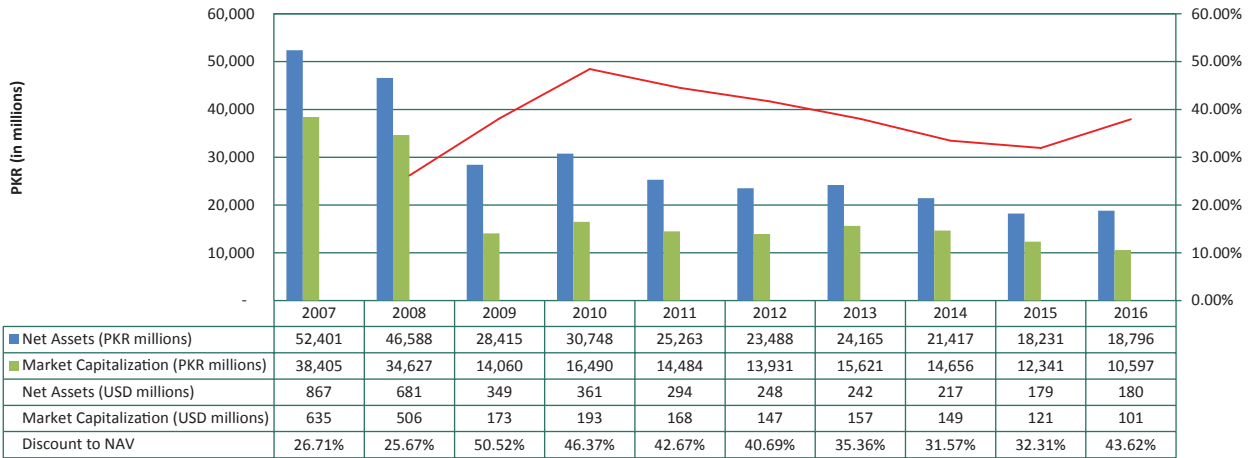


## Assets Under Management for Open-End Funds (PKR millions)

Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	114	3,282	32,050	77,312	150,509	124,418	117,385	66,681	49,658
Income	84,448	104,600	55,319	47,974	38,829	86,478	55,312	62,209	80,476	98,037
Equity	112,811	103,628	38,761	39,153	52,083	52,250	69,107	89,055	107,668	110,957
Capital Protected	2,617	5,019	6,194	7,147	3,368	853	605	-	2,675	2,871
Fund of Funds - CPPI	-	-	-	-	-	-	-	2,306	4,276	1,804
Aggressive Fixed Income	27,879	35,781	23,143	14,019	9,340	7,862	10,130	12,345	11,694	14,056
Balanced	7,459	12,353	7,100	5,186	3,525	2,861	3,150	3,731	4,645	4,489
Asset Allocation	2,437	3,744	1,790	1,552	2,277	3,136	4,290	6,406	8,342	10,843
Fund of Funds	145	1,241	717	837	789	867	641	141	171	1,739
Index Tracker	336	534	319	223	374	343	315	419	460	452
Commodities	-	-	-	-	-	-	140	304	340	367
Shariah Compliant Money Market	-	-	624	5,224	6,353	7,762	7,088	5,189	13,483	5,920
Shariah Compliant Income	3,162	6,618	5,868	6,132	20,888	29,944	36,414	36,783	21,028	29,692
Shariah Compliant Equity	5,108	7,425	4,501	4,601	5,320	8,104	15,349	23,363	51,167	67,215
Shariah Compliant Capital Protected	-	579	582	637	724	443	1,304	2,972	3,015	1,771
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	11,533	20,671	9,168
Shariah Compliant Aggressive Fixed Income	-	2,485	1,987	1,157	725	688	1,178	2,253	2,157	3,209
Shariah Compliant Balanced	965	1,916	1,358	911	766	799	791	6,955	3,493	4,822
Shariah Compliant Asset Allocation	1,073	1,832	1,520	1,196	1,264	1,120	870	1,116	4,784	10,818
Shariah Compliant Fund of Funds	-	-	-	-	-	-	699	927	3,269	23,679
Shariah Compliant Index Tracker	-	-	-	-	-	289	901	1,176	1,159	882
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	321
<b>Total</b>	<b>248,440</b>	<b>287,870</b>	<b>153,066</b>	<b>168,001</b>	<b>223,936</b>	<b>354,309</b>	<b>332,702</b>	<b>386,568</b>	<b>411,655</b>	<b>452,770</b>

# Assets Under Management & Market Capitalization for Closed-End Funds

## Closed-End Funds - Net Assets and Market Capitalization



## Assets Under Management for Closed-End Funds (PKR millions)

Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income	1,027	1,115	1,084	1,111	1,125	1,142	1,125	1,127	-	-
Equity	41,458	35,529	22,192	24,042	19,157	19,102	19,802	20,290	18,231	18,796
Capital Protected	108	1,397	1,297	1,404	-	-	-	-	-	-
Balanced	4,287	4,625	1,243	1,163	1,316	1,286	942	-	-	-
Fund of Funds	646	592	283	345	435	424	549	-	-	-
Index Tracker	1,058	-	-	-	-	-	-	-	-	-
Shariah Compliant Equity	2,219	1,906	1,174	1,404	1,707	-	-	-	-	-
Shariah Compliant Balanced	1,598	1,424	1,143	1,278	1,523	1,535	1,747	-	-	-
<b>Total</b>	<b>52,401</b>	<b>46,588</b>	<b>28,415</b>	<b>30,748</b>	<b>25,263</b>	<b>23,488</b>	<b>24,165</b>	<b>21,417</b>	<b>18,231</b>	<b>18,796</b>

# Mutual Fund Category wise Returns

## Open-End Fund Returns

Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	8.48%	10.50%	10.63%	11.85%	11.16%	9.05%	8.18%	8.80%	5.71%
Income	10.62%	9.77%	8.43%	9.44%	11.02%	11.08%	9.73%	9.32%	13.97%	7.67%
Equity	43.83%	-4.01%	-37.92%	18.76%	25.04%	9.12%	56.42%	47.34%	21.73%	9.05%
Capital Protected	4.67%	9.87%	3.30%	7.22%	9.71%	3.27%	11.38%	0.00%	4.29%	3.81%
Fund of Funds - CPPI	-	-	-	-	-	-	-	8.09%	11.47%	8.68%
Aggressive Fixed Income	11.63%	9.75%	5.82%	8.40%	-2.12%	1.45%	8.14%	5.88%	12.40%	9.06%
Balanced	27.68%	1.96%	-24.88%	14.25%	16.38%	13.40%	36.65%	23.70%	19.86%	7.05%
Asset Allocation	19.47%	-7.88%	-20.98%	17.93%	12.19%	6.76%	23.42%	14.78%	20.04%	5.96%
Fund of Funds	17.03%	10.82%	-25.69%	13.99%	31.70%	14.69%	35.93%	40.09%	20.44%	6.17%
Index Tracker	41.10%	-15.65%	-42.16%	29.79%	22.45%	7.33%	44.78%	35.37%	12.57%	4.73%
Commodities	-	-	-	-	-	-	-17.14%	0.00%	-5.01%	13.27%
Shariah Compliant Money Market	-	-	8.08%	10.10%	10.98%	10.69%	8.06%	8.70%	7.06%	4.63%
Shariah Compliant Income	9.93%	9.04%	9.13%	8.07%	10.08%	10.98%	9.37%	8.74%	7.27%	5.28%
Shariah Compliant Equity	25.68%	-0.74%	-29.95%	29.25%	37.23%	19.97%	47.94%	28.72%	21.02%	14.08%
Shariah Compliant Capital Protected	-	-0.54%	0.75%	14.07%	14.12%	13.52%	10.45%	3.68%	21.21%	3.64%
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	5.00%	9.31%	7.15%
Shariah Compliant Aggressive Fixed Income	-	2.42%	1.96%	1.01%	1.35%	10.19%	7.81%	12.96%	8.39%	7.34%
Shariah Compliant Balanced	14.86%	-1.17%	-15.11%	16.82%	27.17%	16.24%	25.00%	28.25%	15.56%	11.82%
Shariah Compliant Asset Allocation	23.38%	5.49%	-2.87%	10.24%	13.82%	8.31%	30.80%	16.01%	29.26%	9.46%
Shariah Compliant Fund of Funds	-	-	-	-	-	-	6.26%	17.30%	3.99%	7.47%
Shariah Compliant Index Tracker	-	-	-	-	-	-2.34%	49.64%	26.49%	17.06%	13.32%
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	10.59%

## Closed-End Fund Returns

Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income	19.32%	10.81%	5.54%	12.07%	11.67%	11.23%	7.84%	7.66%	-	-
Equity	28.18%	-2.76%	-37.87%	13.63%	18.89%	10.97%	59.74%	36.74%	3.04%	4.16%
Capital Protected	14.79%	-1.48%	1.86%	8.09%	-	-	-	-	-	-
Balanced	25.96%	23.80%	-29.30%	4.85%	13.15%	1.20%	-	-	-	-
Fund of Funds	17.33%	5.41%	-45.64%	26.44%	42.46%	21.34%	41.02%	-	-	-
Index Tracker	36.60%	-	-	-	-	-	-	-	-	-
Shariah Compliant Equity	26.95%	0.43%	-31.67%	31.23%	37.37%	-	-	-	-	-
Shariah Compliant Balanced	25.41%	1.33%	-10.79%	22.73%	25.37%	16.81%	31.75%	-	-	-

# Voluntary Pension Schemes (VPS) Returns

Conventional VPS Returns								
	2009	2010	2011	2012	2013	2014	2015	2016
Equity Sub-Fund	-26.78%	20.32%	26.45%	15.87%	60.16%	42.44%	38.54%	14.02%
Debt Sub-Fund	12.67%	7.64%	10.69%	10.47%	48.00%	7.23%	15.97%	8.83%
Money Market Sub-Fund	10.00%	3.45%	10.94%	10.11%	8.75%	7.32%	7.26%	4.67%
Commodity Sub-Fund*	-	-	-	-	-	4.64%	-1.61%	11.64%

\* The first Commodity sub fund was launched in July 2013 and currently there are only three Commodities sub funds

Shariah Compliant VPS Returns								
	2009	2010	2011	2012	2013	2014	2015	2016
Equity Sub-Fund	-15.23%	23.13%	34.76%	19.14%	52.72%	35.97%	30.59%	16.63%
Debt Sub-Fund	9.91%	8.86%	9.65%	8.99%	8.05%	8.01%	5.90%	4.16%
Money Market Sub-Fund	9.16%	6.78%	9.03%	9.88%	7.54%	7.36%	5.92%	3.56%

Conventional VPS Returns								
Weighted Average Return of Allocation Schemes (%) for three mandatory sub funds								
	2009	2010	2011	2012	2013	2014	2015	2016
High Volatility (E:80%, D:20%, M:0%)	-18.89%	17.79%	23.30%	14.79%	57.73%	35.40%	34.02%	12.98%
Medium Volatility (E:50%, D:40%, M:10%)	-7.32%	13.56%	18.59%	13.13%	50.16%	24.85%	26.38%	11.01%
Low Volatility (E:20%, D:65%, M:15%)	4.38%	9.55%	13.88%	11.49%	44.54%	14.29%	19.18%	9.25%
Lower Volatility (E:0%, D:50%, M:50%)	11.33%	5.55%	10.81%	10.29%	28.37%	7.28%	11.61%	6.75%

E: Weight of Equity Sub-Fund; D: Weight of Debt Sub-Fund; M: Weight of Money Market Sub-Fund

Shariah Compliant VPS Returns								
Weighted Average Return of Allocation Schemes (%)								
	2009	2010	2011	2012	2013	2014	2015	2016
High Volatility (E:80%, D:20%, M:0%)	-6.20%	20.27%	29.74%	17.11%	43.79%	30.38%	25.65%	14.14%
Medium Volatility (E:50%, D:40%, M:10%)	-2.73%	15.78%	22.14%	14.15%	30.34%	21.93%	18.25%	10.34%
Low Volatility (E:20%, D:65%, M:15%)	4.77%	11.40%	14.58%	11.15%	16.91%	13.51%	10.84%	6.56%
Lower Volatility (E:0%, D:50%, M:50%)	9.53%	7.82%	9.34%	9.43%	7.80%	7.69%	5.91%	3.86%

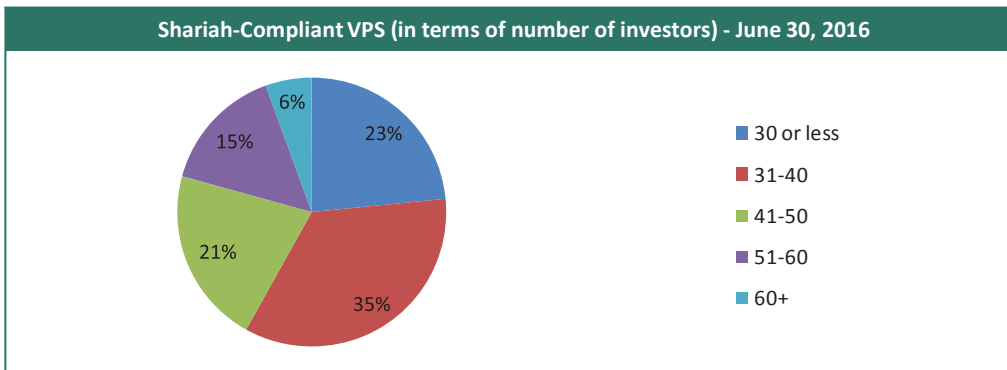
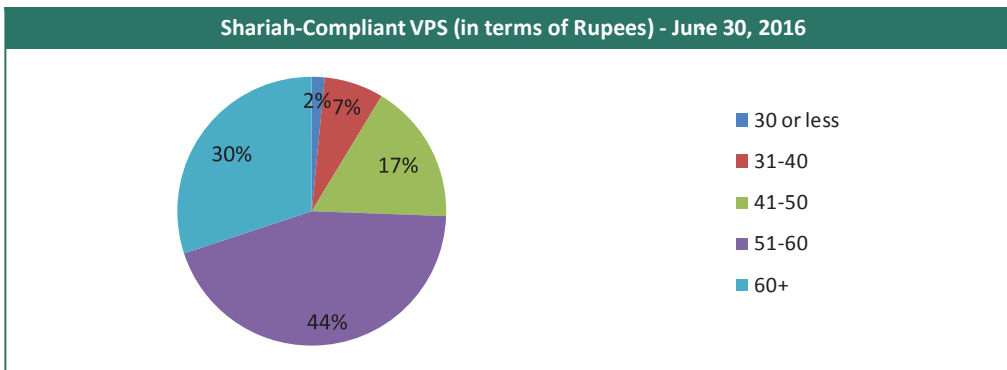
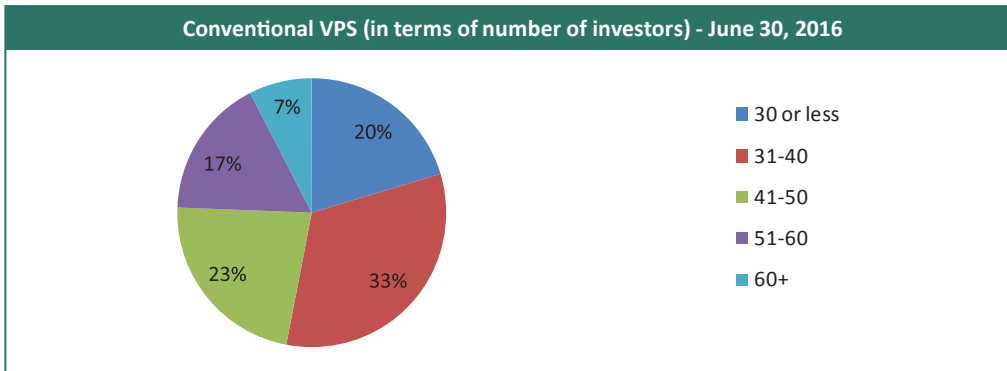
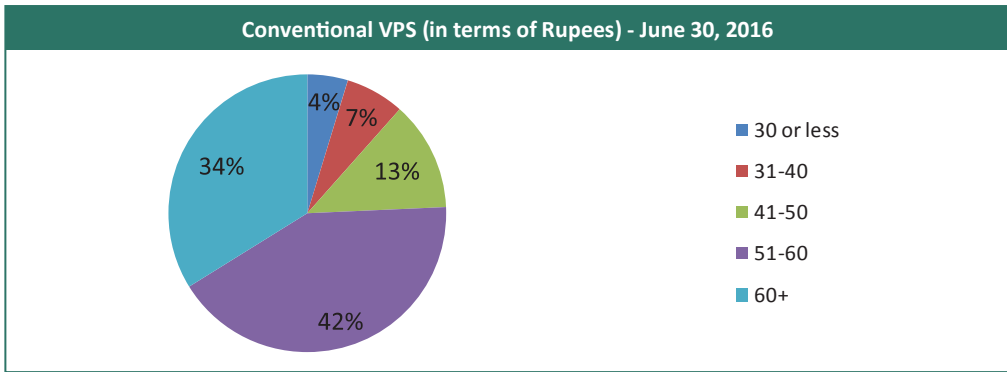
E: Weight of Equity Sub-Fund; D: Weight of Debt Sub-Fund; M: Weight of Money Market Sub-Fund

Conventional VPS Returns								
Weighted Average Return of Allocation Schemes (%) for four sub funds								
	2009	2010	2011	2012	2013	2014	2015	2016
High Volatility (E:55%, D:20%, M:0%, C:25%)	-	-	-	-	-	25.95%	23.99%	12.39%
Medium Volatility (E:35%, D:40%, M:10%, C:15%)	-	-	-	-	-	19.18%	20.36%	10.65%
Low Volatility (E:20%, D:60%, M:15%, C:5%)	-	-	-	-	-	14.16%	18.30%	9.39%
Lower Volatility (E:0%, D:50%, M:50%, C:0%)	-	-	-	-	-	7.28%	11.61%	6.75%

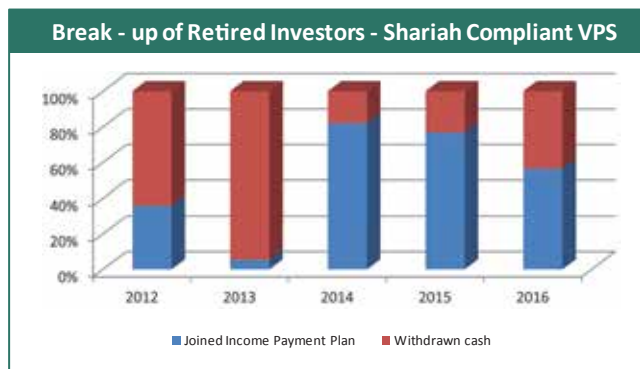
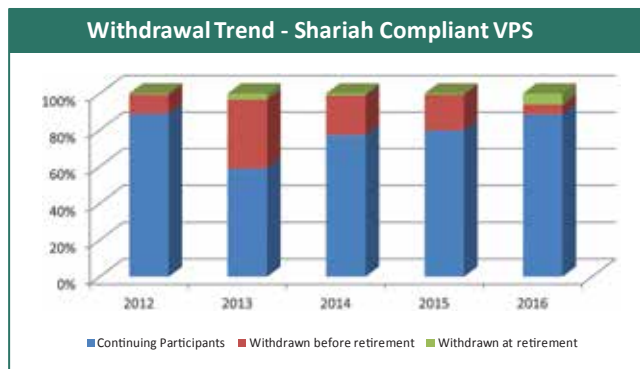
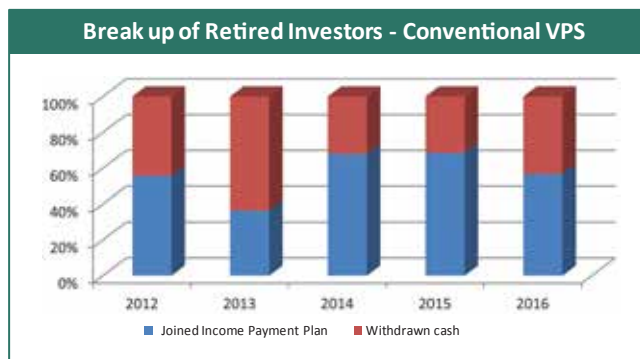
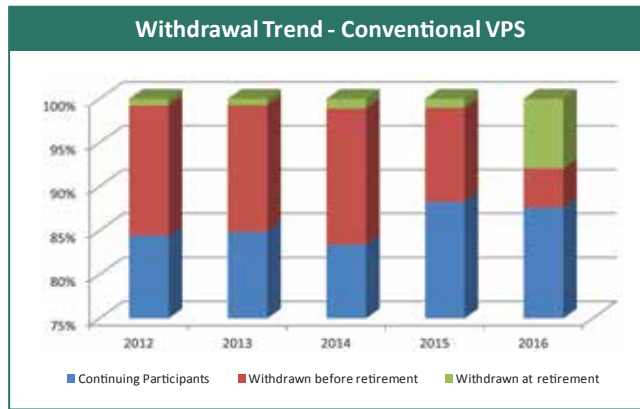
E: Weight of Equity Sub-Fund; D: Weight of Debt Sub-Fund; M: Weight of Money Market Sub-Fund, C: Weight of Commodity Sub-Fund



# Age-wise Allocation of VPS Participants

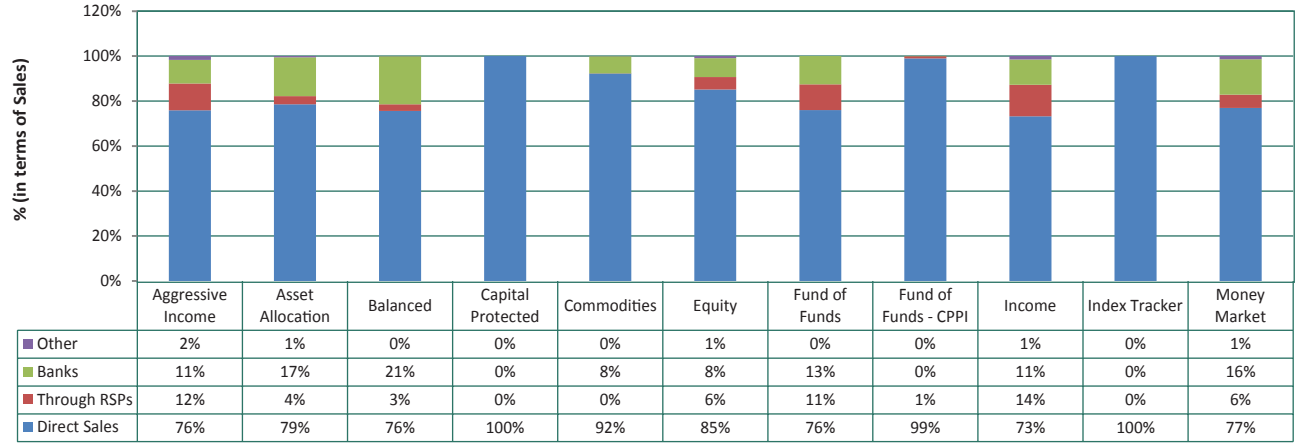


# Withdrawal from Voluntary Pension Schemes

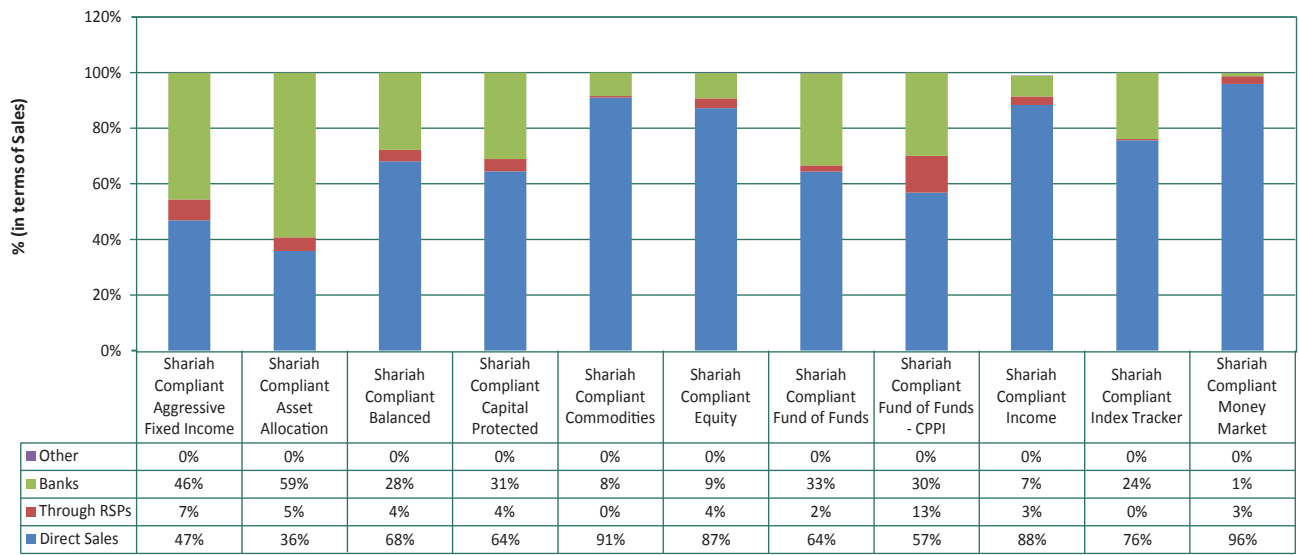


# Break-up of Sales (Channel-wise)

## Break-up of Sales of Conventional Mutual Funds

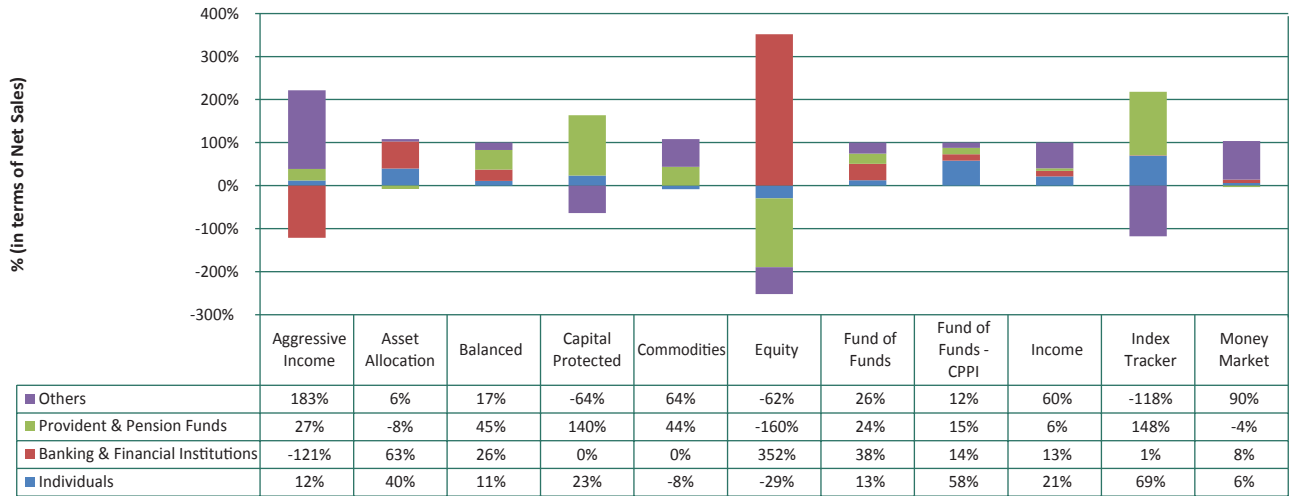


## Break-up of Sales of Shariah-Compliant Mutual Funds

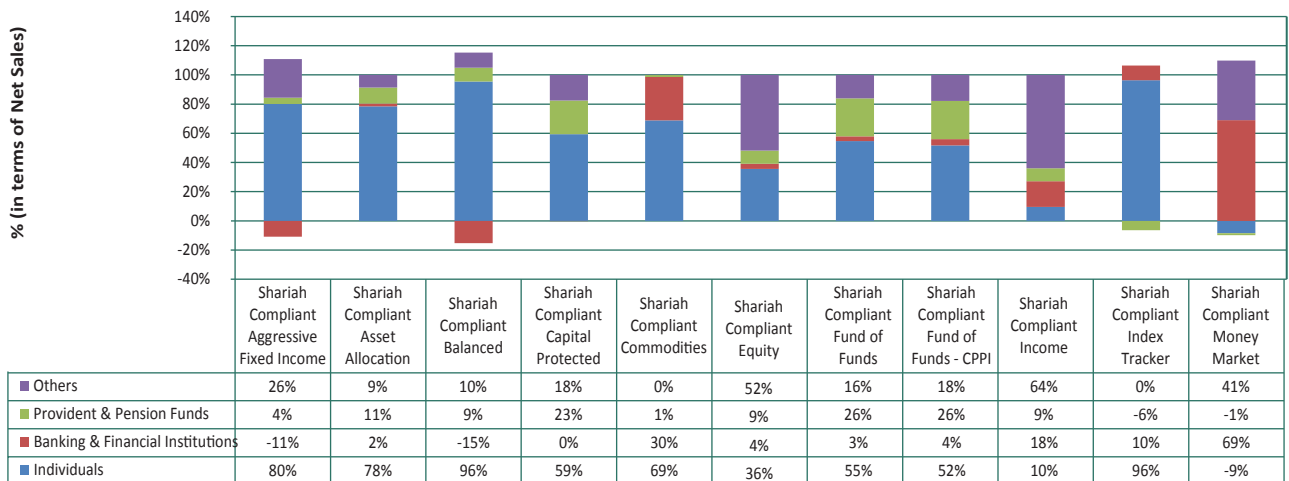


# Break-up of Net Sales (Investor wise break-up)

## Break-up of Net Sales of Conventional Funds



## Break-up of Net Sales of Shariah-Compliant Funds





# Open-End Mutual Funds Sales, Redemptions and Net Sales

Sales (PKR millions)										
Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	115	4,813	84,832	135,248	258,427	211,325	208,434	245,496	169,194
Income	145,113	315,307	95,136	88,175	41,348	115,772	107,510	62,137	178,198	204,728
Equity	27,505	45,866	18,886	11,774	13,958	8,783	15,443	30,770	43,536	34,952
Capital Protected	2,678	2,638	3,072	2,863	8	735	-	-	2,652	318
Fund of Funds - CPPI	-	-	-	-	-	-	-	1,930	1,689	73
Aggressive Income	45,339	101,684	33,361	25,250	3,588	2,388	6,766	6,304	10,567	21,939
Balanced	3,023	11,477	828	630	165	224	322	1,033	1,989	1,492
Asset Allocation	2,952	5,104	377	204	849	2,208	3,539	6,093	10,335	16,753
Fund of Funds	0	1,440	486	259	21	444	165	155	143	1,743
Index Tracker	350	703	92	52	144	65	128	13	23	68
Commodities	-	-	-	-	-	-	237	322	103	88
Shariah Compliant Money Market	-	-	676	13,094	9,328	14,217	8,455	12,767	36,219	34,599
Shariah Compliant Income	4,018	17,078	10,536	7,023	22,718	36,076	37,988	49,305	49,414	88,955
Shariah Compliant Equity	1,883	4,939	931	764	1,166	2,300	6,440	12,981	56,531	64,588
Shariah Compliant Capital Protected	-	581	9	-	-	396	768	2,423	597	47
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	10,422	9,670	138
Shariah Compliant Aggressive Fixed Income	-	5,210	2,882	1,201	79	23	311	2,302	5,634	10,020
Shariah Compliant Balanced	1,310	2,507	255	526	123	49	2,884	7,193	2,583	3,025
Shariah Compliant Asset Allocation	594	1,698	458	387	105	187	283	740	6,835	15,161
Shariah Compliant Fund of Funds	-	-	-	-	-	-	810	672	3,440	19,699
Shariah Compliant Index Tracker	-	-	-	-	-	296	759	547	489	305
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	523
Pension Schemes	90	196	68	120	146	449	722	1,398	2,729	3,001
Shariah Compliant Pension Schemes	-	468	92	86	144	664	1,401	2,220	3,530	4,629
<b>Total</b>	<b>234,855</b>	<b>517,011</b>	<b>172,959</b>	<b>237,241</b>	<b>229,139</b>	<b>443,703</b>	<b>406,256</b>	<b>420,159</b>	<b>672,402</b>	<b>696,038</b>

Redemptions (PKR millions)										
Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	3	1,683	57,790	102,355	197,173	245,087	227,315	304,119	189,312
Income	90,103	303,019	133,251	98,327	51,816	71,768	241,926	62,502	173,694	188,079
Equity	17,801	42,317	19,009	15,556	14,318	9,131	26,440	35,682	40,847	36,458
Capital Protected	57	164	2,272	2,492	3,569	1,267	1,173	641	29	198
Fund of Funds - CPPI	-	-	-	-	-	-	-	724	90	2,622
Aggressive Income	22,541	95,841	46,442	35,777	9,359	3,931	4,883	5,097	11,150	19,990
Balanced	3,831	6,519	2,890	3,605	1,918	1,115	992	888	1,778	1,789
Asset Allocation	5,081	3,317	1,471	929	659	1,636	3,015	4,644	9,123	14,414
Fund of Funds	72	319	695	236	293	535	578	129	141	524
Index Tracker	293	1,387	79	242	66	122	155	20	13	89
Commodities	-	-	-	-	-	-	67	188	42	99
Shariah Compliant Money Market	-	-	54	8,812	8,013	13,249	9,808	15,098	27,932	42,354
Shariah Compliant Income	927	14,071	11,605	7,362	9,133	28,973	34,239	49,406	66,743	80,936
Shariah Compliant Equity	1,954	2,469	1,615	1,984	2,038	2,335	4,608	8,000	40,060	53,577
Shariah Compliant Capital Protected	-	-	10	26	3	5	10	96	1,059	1,295
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	118	1,831	11,945
Shariah Compliant Aggressive Fixed Income	-	3,476	3,259	1,809	637	43	83	1,376	5,858	8,941
Shariah Compliant Balanced	452	1,522	505	1,213	440	42	2,169	4,667	1,352	2,058
Shariah Compliant Asset Allocation	900	1,605	634	730	227	296	445	453	3,761	9,053
Shariah Compliant Fund of Funds	-	-	-	-	-	-	136	570	1,164	3,079
Shariah Compliant Index Tracker	-	-	-	-	-	1	315	501	695	628
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	218
Pension Schemes	-	-	21	37	116	83	225	537	1,274	1,591
Shariah Compliant Pension Schemes	-	-	36	49	79	150	554	1,006	1,568	1,932
<b>Total</b>	<b>144,011</b>	<b>476,032</b>	<b>225,530</b>	<b>236,974</b>	<b>205,039</b>	<b>331,854</b>	<b>576,908</b>	<b>419,660</b>	<b>694,321</b>	<b>671,181</b>

Net Sales (PKR millions)										
Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Money Market	-	112	3,129	27,043	32,894	61,254	(33,762)	(18,881)	(58,624)	(20,118)
Income	55,010	12,287	(38,115)	(10,151)	(10,468)	44,005	(134,416)	(365)	4,503	16,649
Equity	9,705	3,548	(123)	(3,783)	(360)	(348)	(10,998)	(4,912)	2,690	(1,506)
Capital Protected	2,621	2,474	800	371	(3,560)	(532)	(1,173)	(641)	2,623	120
Fund of Funds - CPPI	-	-	-	-	-	-	-	1,205	1,599	(2549)
Aggressive Income	22,798	5,843	(13,081)	(10,527)	(5,771)	(1,543)	1,884	1,207	(583)	1,948
Balanced	(808)	4,957	(2,061)	(2,975)	(1,753)	(891)	(670)	144	211	(297)
Asset Allocation	(2,129)	1,787	(1,095)	(725)	191	572	525	1,448	1,212	2,339
Fund of Funds	(72)	1,121	(209)	23	(272)	(91)	(413)	26	2	1,219
Index Tracker	58	(684)	13	(190)	78	(56)	(28)	(7)	10	(21)
Commodities	-	-	-	-	-	-	171	134	61	(11)
Shariah Compliant Money Market	-	-	622	4,282	1,314	968	(1,353)	(2,331)	8,287	(7,755)
Shariah Compliant Income	3,091	3,007	(1,068)	(339)	13,585	7,104	3,749	(101)	(17,329)	8,020
Shariah Compliant Equity	(71)	2,470	(684)	(1,219)	(872)	(35)	1,832	4,980	16,471	11,011
Shariah Compliant Capital Protected	-	581	(1)	(26)	(3)	391	758	2,327	(462)	(1,248)
Shariah Compliant Fund of Funds - CPPI	-	-	-	-	-	-	-	10,304	7,839	(11,807)
Shariah Compliant Aggressive Fixed Income	-	1,734	(376)	(608)	(558)	(20)	228	926	(224)	1,079
Shariah Compliant Balanced	858	985	(249)	(687)	(317)	7	715	2,526	1,232	966
Shariah Compliant Asset Allocation	(306)	93	(175)	(342)	(122)	(109)	(162)	287	3,074	6,109
Shariah Compliant Fund of Funds	-	-	-	-	-	-	674	103	2,276	16,620
Shariah Compliant Index Tracker	-	-	-	-	-	295	444	46	(206)	(323)
Shariah Compliant Commodities	-	-	-	-	-	-	-	-	-	306
Pension Schemes	90	196	46	83	30	366	496	861	1,456	1,410
Shariah Compliant Pension Schemes	-	468	56	37	65	514	847	1,214	1,962	2,696
<b>Total</b>	<b>90,844</b>	<b>40,979</b>	<b>(52,571)</b>	<b>267</b>	<b>24,101</b>	<b>111,850</b>	<b>(170,652)</b>	<b>499</b>	<b>(21,920)</b>	<b>24,857</b>

# Unit Holders' Pattern (Mutual Funds)

Open End Funds										
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Individuals</b>										
Net Assets	37,964	54,396	30,070	36,655	47,180	58,522	82,992	98,662	139,363	156,025
Investors' Account	96,018	118,074	113,037	109,339	113,101	130,042	169,489	176,523	195,866	213,798
<b>Banking &amp; Financial Institutions</b>										
Net Assets	98,755	98,851	39,785	35,558	47,282	75,207	54,785	66,283	55,426	63,273
Investors' Account	845	745	621	603	1,205	628	687	692	561	636
<b>Provident &amp; Pension Funds</b>										
Net Assets	39,353	42,779	26,774	25,485	25,154	12,155	29,945	42,059	56,301	46,942
Investors' Account	2,451	2,839	2,916	2,344	2,052	1,818	2,176	2,367	2,786	3,098
<b>Public Limited Co.</b>										
Net Assets	15,212	19,940	10,062	14,599	26,747	18,060	37,867	26,209	27,173	25,716
Investors' Account	265	237	221	280	968	536	608	467	360	301
<b>Associated Companies</b>										
Net Assets	-	-	-	-	-	-	82,197	91,121	77,547	77,809
Investors' Account	-	-	-	-	-	-	424	429	395	405
<b>Others</b>										
Net Assets	52,653	69,839	45,543	55,381	77,237	190,278	44,938	62,150	55,744	82,680
Investors' Account	1,825	2,724	1,978	2,010	5,760	2,427	2,739	2,901	2,963	2,780
<b>Total</b>										
Net Assets	243,938	285,804	152,234	167,677	223,601	354,222	332,724	386,484	411,554	452,445
Investors' Account	101,404	124,619	118,773	114,576	123,086	135,451	176,123	183,379	202,931	221,018

Closed End Funds										
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Individuals</b>										
Net Assets	13,586	11,719	8,247	8,780	7,673	5,916	8,637	8,111	7,613	7,266
Investors' Account	94,746	100,747	99,945	93,947	76,283	41,240	34,071	32,774	33,040	32,245
<b>Banking &amp; Financial Institutions</b>										
Net Assets	14,153	9,930	6,070	7,331	5,294	3,325	4,786	5,969	3,600	6,098
Investors' Account	595	439	488	431	298	140	152	95	121	88
<b>Provident &amp; Pension Funds</b>										
Net Assets	173	606	470	505	437	214	505	71	-	-
Investors' Account	57	188	205	192	117	63	22	2	-	-
<b>Public Limited Co.</b>										
Net Assets	3,731	1,519	1,475	1,181	1,011	728	3	32	1,252	1,500
Investors' Account	610	644	650	535	369	265	4	267	240	300
<b>Associated Companies</b>										
Net Assets	-	-	-	-	-	-	4,479	4,369	3,785	1,279
Investors' Account	-	-	-	-	-	-	27	6	6	15
<b>Others</b>										
Net Assets	14,452	18,839	12,437	12,875	10,849	6,430	3,120	2,865	1,981	2,653
Investors' Account	936	1,012	869	886	573	308	388	125	88	12
<b>Total</b>										
Net Assets	46,095	42,613	28,699	30,672	25,264	16,613	21,530	21,417	18,231	18,796
Investors' Account	96,944	103,030	102,157	95,991	77,640	42,016	34,664	33,269	33,495	32,660

