



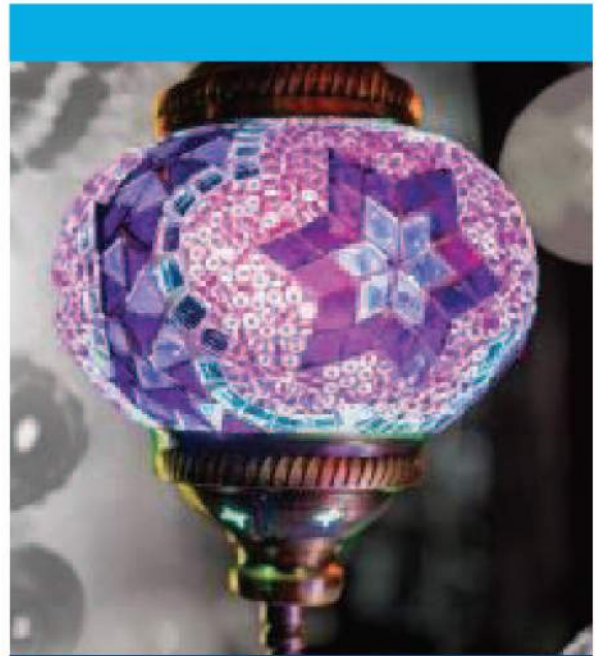
# From the CEO's Desk

We have successfully completed the third quarter of 2015 and are happy to share some updates with you – our valued investors!

Thanks to your support, our assets under management at September-end stood at approximately Rs. 59.5 Billion, showing steady and strong growth since last quarter's closing, holding our position as the second largest private sector AMC in Pakistan.

In addition, we are proud to share that the Al-Ameen Islamic Retirement Savings Fund has received 3 Thomson Reuters Lipper Fund Awards in 2015 for superior performance, while the Al-Ameen Islamic Aggressive Income Fund brought one home too! UBL Funds has also been awarded two prestigious P@SHA Awards for "Best in Service Innovation" and "CIO of the Year", highlighting our continuous efforts to provide more convenience, ease, and cutting-edge solutions for our clients to have access to their investments anytime and anywhere.

We would like to extend our gratitude for the trust and confidence that you place in us and pledge to continue to give our very best, offering you more innovative products and services in the future.



Al-Ameen Islamic Active Allocation Plan II (AIActAP II) was launched last month on Sep 28, 2015. This Plan is suitable for investors with a two-year investment horizon and who are willing to take reasonable exposure to the stock market. The plan started with an impressive size of over PKR 2.3bn, which is a sign of Pakistani investors' growing appetite for strategically managed quality funds.

Save. Invest. Grow.

## THE INFINITE VISION

Annual Report, Financial Year 2015

Available online now

Disclaimer: All investments in Mutual Funds are subject to market risks. The NAV of units may go down or up based on market conditions. Investors are advised in their own interest to carefully read the contents of Offering Documents, in particular the investment policies and risk factors mentioned, and warnings, before making any investment decision. Redemptions are subject to terms and conditions.

call 0800-00026 | sms INVEST to 8258 | [www.UBLFunds.com](http://www.UBLFunds.com) | [info@UBLFunds.com](mailto:info@UBLFunds.com)

## UBL Funds won 4 Thomson Reuters Lipper Fund Awards in 2015



UBL Fund Managers has won 4 Thomson Reuters Lipper Fund Awards in 2015\* for superior performance - the highest number awarded to any single Asset Management Company in Pakistan.

These prestigious Awards endorse UBL Fund Managers' reputation of excellence in the fund management industry and recognize its focus and dedication towards delivering value to its clients both in Pakistan and Internationally.

\*<http://excellence.thomsonreuters.com/award/lipper/country?region=Global+Islamic>

## Claim a Tax Credit in the New Financial Year

The Budget 2015/2016 saw the Tax Rebate limit, under Section 62 of the Income Tax Ordinance, 2001 increased to Rs. 1.5 Million.

TAXES



## Smart App launched for Android & Apple Mobile Users

UBL Funds Smart Savings App, the first of its kind investment application introduced in Pakistan's Asset Management Industry, brings your investments to your smartphone.

Add mobility to your investments with this convenient and easy application, giving you access to your investment account anytime, anywhere. With its easy to use interface and design, you can check your investment portfolio, make conversion and redemption transactions round-the-clock, and update your profile information. The Smart Savings App also gives details on the latest UBL Funds fund prices, keeping you updated with all your investment needs.

## New Islamic Active Allocation Fund Coming Soon

After the successful launch of Al-Ameen Islamic Active Allocation Plan – II, we will soon be launching Al-Ameen Islamic Active Allocation Plan – III (under the umbrella of the Al-Ameen Islamic Financial Planning Fund).

These Allocation Schemes offer an appropriate strategy in times of volatile equity markets for investors with low to moderate risk tolerance.

## UBL Funds Bags 2 Awards at P@SHA 12th Annual Conference and ICT Awards



The Pakistan Software Houses Association for IT & ITES (P@SHA), in partnership with Punjab Information Technology Board (PITB), organized its 12th Annual ICT Conference and Awards Ceremony in an event on October 12, 2015, at Pearl Continental Hotel, Lahore.

UBL Fund Managers was the recipient of two prestigious Awards: “Best in Service Innovation” and “Chief Information Officer of the Year (Private Sector)”, won by Mr. Rehan Qadri – Chief Technology Officer of UBL Funds.

[\\*www.PASHAICTAwards.com](http://www.PASHAICTAwards.com)

## Informative Session held in Karachi along with KSE

UBL Fund Managers Limited co-hosted an awareness session and dinner in collaboration with the Karachi Stock Exchange (KSE), highlighting its Islamic wing, Al-Ameen Funds, on September 4, 2015. The session titled “Awareness on Islamic Investments & Capital Markets” was held at the Taj Marquee, Movenpick Hotel, Karachi.



**GREEN**

**Do your part**

**Protect our environment**

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## Market Review & Outlook From the CIO's Desk



Year on Year CPI inflation of 1.32% for September 2015 has been the lowest since 2003. International commodity prices have been subdued during the last few weeks, and are expected to remain weak in the near future due to slowdown in Chinese economy and weak growth prospects in other large economies of the world. These trends suggest that inflation is likely to remain low in near future.

Due to low inflation and improvement in foreign exchange reserves, the State Bank of Pakistan (SBP) lowered the Policy Rate by 50bps to 6% in the Monetary Policy announced during September 2015.

The local stock market has been volatile during the past month due to rising political uncertainty, on-going corruption investigations, and weakness in global markets. Expectations about the Federal Reserve's decision to hike the interest rate in the upcoming MPS, along with regional market performance, will continue to dictate the local market performance in the near term. However, despite short-term volatility, we have a positive outlook on the local equity market in the medium-term. Low interest rates and higher GDP growth are expected to fuel a positive trend in the equity market over the long-term. Any corrections in the stock market should, therefore, be viewed by long-term investors as opportunities to build stock market exposure. Low yields on fixed income securities and positive outlook on the country's economy make it all the more important for investors to allocate a portion of their portfolios to equity.

We strongly recommend our clients to invest in Voluntary Pension Schemes in order to grow their long-term savings and achieve retirement security. We recommend a high exposure to the 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 408.29% (KSE 100 Index: 229.7%) since inception. This translates to an average annualized return of 33.3% p.a. (KSE 100 Index: 24.4% p.a.) - thus outperforming the KSE 100 Index by a huge margin.

Note: The views presented above are solely that of UBL Fund Managers Ltd. Investments in Mutual Funds are subject to Market Conditions & Risks.



## We bring you investment solutions to bridge the gap between decreasing value of savings and rising expenses

Our **Investment Solutions** allow you to build and multiply your savings over time with healthy returns and customized long term plans to suit your requirements whether it is to build your wealth, save for your child's education or plan for your retirement.

These customized long-term solutions include:

### **UBL Wealth Builder Plan**

For wealth accumulation and general savings

### **UBL Children Savings Plan**

For children's education and marriage

### **UBL Retirement Savings Fund**

For meeting post-retirement expenses

### **UBL Equity Builder Plan**

Ideal way to invest in stocks for long-term growth