



Rating Action

30 August 2019

Analyst

Shahzaib Khalid
(+92-42-5869504)
Shahzaib.khalid@pacra.com

Applicable Criteria and Related Research

- Star Ranking Methodology (June 19)
- Sector Study | Mutual Funds | Performance Ranking (February 19)

Disclaimer

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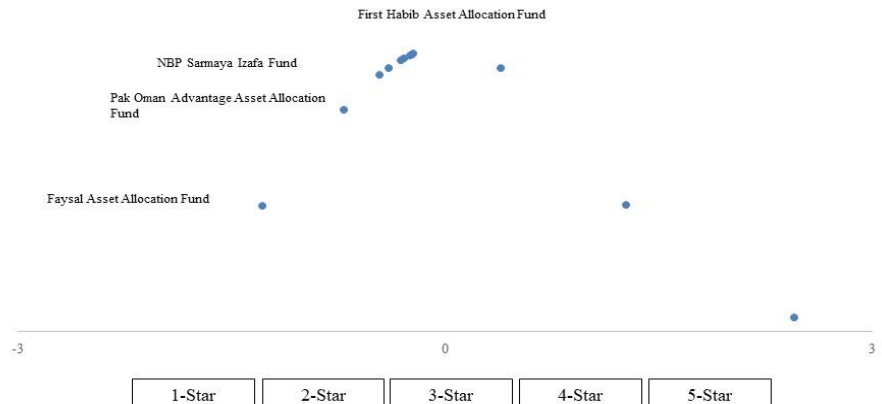
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 1 YEAR

PACRA has assigned rankings to the following open-end funds in the Asset Allocation Category based on performance review of trailing 12 months (1 Year) for the period ended June 30, 2019.

Period 1 Year July 2018 - June 2019		
Star Ranking	Funds (Total : 12)	PACRA Ranked Funds
5-Star	2	-
4-Star	-	-
3-Star	7	First Habib Asset Allocation, NBP Sarmaya Izafa
2-Star	2	Pak Oman Advantage Asset Allocation Fund
1-Star	1	Faysal Asset Allocation Fund

The underlying universe of Asset Allocation funds used for above rankings, in addition to PACRA ranked funds, includes the following funds: Alfalah GHP Value Fund, Askari Asset Allocation Fund, AWT Asset Allocation Fund, Faysal Asset Allocation Fund, First Habib Asset Allocation Fund, Lakson Asset Allocation Developed Market Fund, Lakson Tactical Fund, MCB Pakistan Asset Allocation Fund, MCB Pakistan Frequent Payout Fund, NBP Sarmaya Izafa Fund, Pak Oman Advantage Asset Allocation Fund and UBL Asset Allocation Fund.

The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through downside deviation. The ranking is a pure quantitative measure based on historical returns of a fund relative to other funds, and does not take into account other factors including fund management capability of the asset manager and the quality of risk management systems, controls and processes. Hence, the rankings do not provide any assurance as to future returns of a fund.



Ranking Scale



Superior
Good
Average
Below Average
Weak



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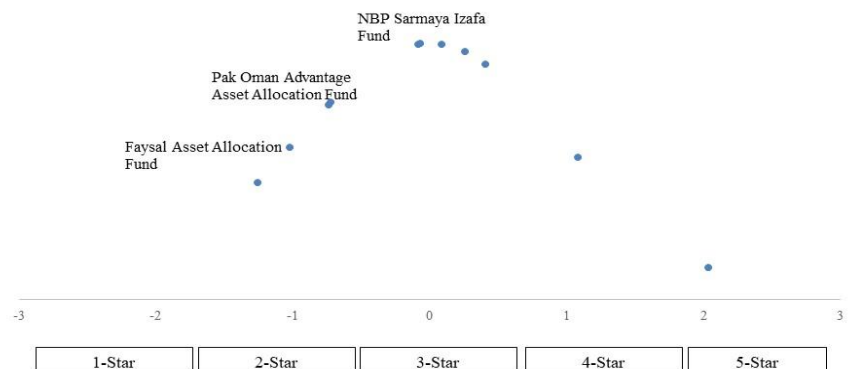
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 3 YEAR

PACRA has assigned rankings to the following open-end funds in the Asset Allocation Category based on performance review of trailing 36 months (3 Year) for the period ended June 30, 2019.

Period 3 Year July 2016 - June 2019		
Star Ranking	Funds (Total : 11)	PACRA Ranked Funds
5-Star	1	-
4-Star	1	-
3-Star	5	NBP Sarmaya Izafa Fund
2-Star	4	Faysal Asset Allocation Fund, Pak Oman Advantage Asset Allocation Fund
1-Star	-	-

The underlying universe of Asset Allocation funds used for above rankings, in addition to PACRA ranked funds, includes the following funds: Askari Asset Allocation Fund, Pak Oman Advantage Asset Allocation Fund, Alfalah GHP Value Fund, UBL Asset Allocation Fund, Lakson Asset Allocation Developed Markets Fund.

The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through downside deviation. The ranking is a pure quantitative measure based on historical returns of a fund relative to other funds, and does not take into account other factors including fund management capability of the asset manager and the quality of risk management systems, controls and processes. Hence, the rankings do not provide any assurance as to future returns of a fund.



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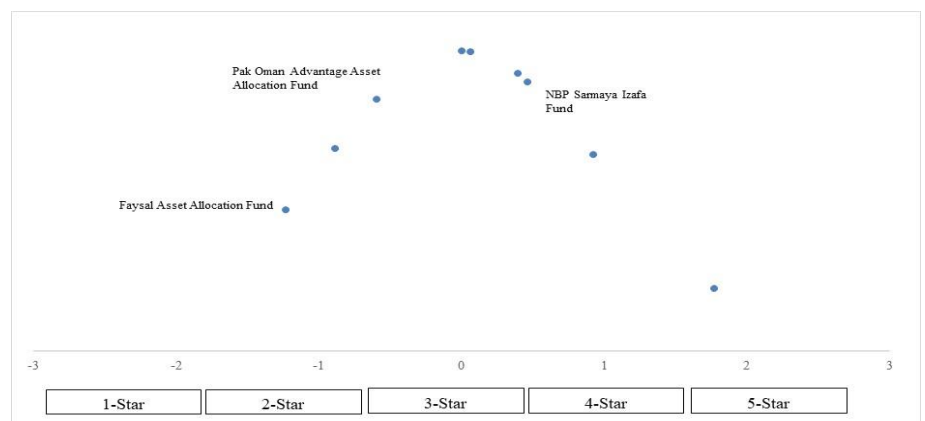
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE EQUITY CATEGORY | PERFORMANCE PERIOD: 5 YEAR

PACRA has assigned rankings to the following open-end funds in the Equity Category based on performance review of trailing 60 months (5 Year) for the period ended June 30, 2019.

Period 5 Year July 2014 - June 2019		
Star Ranking	Funds (Total : 09)	PACRA Ranked Funds
5-Star	1	-
4-Star	2	NBP Sarmaya Izafa Fund
3-Star	3	-
2-Star	3	Faysal Asset Allocation Fund, Pak Oman Advantage Asset Allocation Fund
1-Star	-	-

The underlying universe of Equity funds used for above rankings, in addition to PACRA ranked funds, includes the following funds: Askari Asset Allocation Fund, Alfalah GHP Value Fund, Lakson Tactical Fund, MCB Pakistan Asset Allocation Fund, UBL Asset Allocation Fund and, Lakson Asset Allocation Developed Markets Fund.

The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through downside deviation. The ranking is a pure quantitative measure based on historical returns of a fund relative to other funds, and does not take into account other factors including fund management capability of the asset manager and the quality of risk management systems, controls and processes. Hence, the rankings do not provide any assurance as to future returns of a fund.



Ranking Scale



Superior
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Average
Below Average
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