



Rating Action

11-02-2021

Analyst

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

PACRA has assigned rankings to the following funds in the balanced category based on performance review of trailing 12 months (1-Year) for the period ended December 31, 2020.

Table with 3 columns: Star Ranking, Funds (Total : 4), and PACRA Ranked Funds. Rows include 5-Star, 4-Star, 3-Star, 2-Star, and 1-Star with corresponding fund counts and names like NBP Balanced Fund.

The underlying universe of balanced funds used for above rankings, in addition to PACRA ranked funds, includes the following funds: HBL Multi Asset Fund, Pakistan Capital Market Fund and Unit Trust of Pakistan.

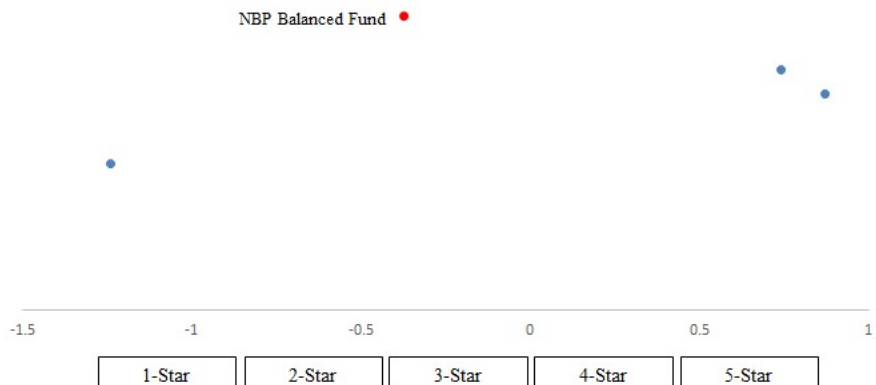
The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through downside deviation.

Applicable Criteria and Related Research

- Star Ranking Methodology (Jun'20)
- Sector Study | Mutual Funds | Performance Ranking (Feb'21)

Disclaimer

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Ranking Scale table mapping star counts (5 stars to 1 star) to qualitative ratings: Superior, Good, Average, Below Average, Weak.



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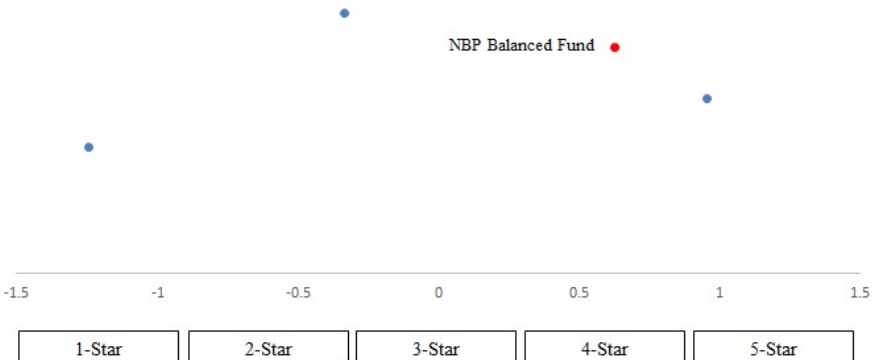
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE BALANCED CATEGORY | PERFORMANCE PERIOD: 3 YEAR

PACRA has assigned rankings to the following funds in the balanced category based on performance review of trailing 36 months (3-Year) for the period ended December 31, 2020.

Table with 3 columns: Star Ranking, Funds (Total : 4), and PACRA Ranked Funds. Rows show 5-Star (0), 4-Star (2), 3-Star (1), 2-Star (1), and 1-Star (0). NBP Balanced Fund is listed under 4-Star.

The underlying universe of balanced funds used for above rankings, in addition to PACRA ranked funds, includes the following funds: HBL Multi Asset Fund, Pakistan Capital Market Fund and Unit Trust of Pakistan.

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.



Applicable Criteria and Related Research

- Star Ranking Methodology (Jun'20)
- Sector Study | Mutual Funds | Performance Ranking (Feb'21)

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Ranking Scale table showing star ratings from 1 to 5 stars corresponding to performance levels: Superior, Good, Average, Below Average, and Weak.



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

PACRA has assigned rankings to the following funds in the balanced category based on performance review of trailing 60 months (5-Year) for the period ended December 31, 2020.

Table with 3 columns: Star Ranking, Funds (Total : 4), and PACRA Ranked Funds. Rows include 5-Star, 4-Star, 3-Star, 2-Star, and 1-Star categories.

The underlying universe of balanced funds used for above star rankings, in addition to PACRA ranked funds, includes the following funds: HBL Multi Asset Fund, Pakistan Capital Market Fund and Unit Trust of Pakistan.

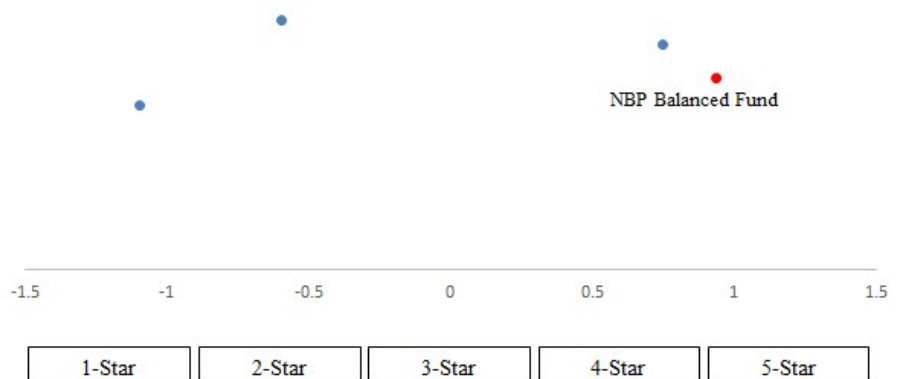
The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through downside deviation.

Applicable Criteria and Related Research

- Star Ranking Methodology (Jun'20)
- Sector Study | Mutual Funds | Performance Ranking (Feb'21)

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Ranking Scale table mapping star counts to performance levels: Superior, Good, Average, Below Average, Weak.