



Rating Action

06-08-2021

Analyst

Muhammad Zain Ayaz
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Applicable Criteria and Related Research

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

Disclaimer

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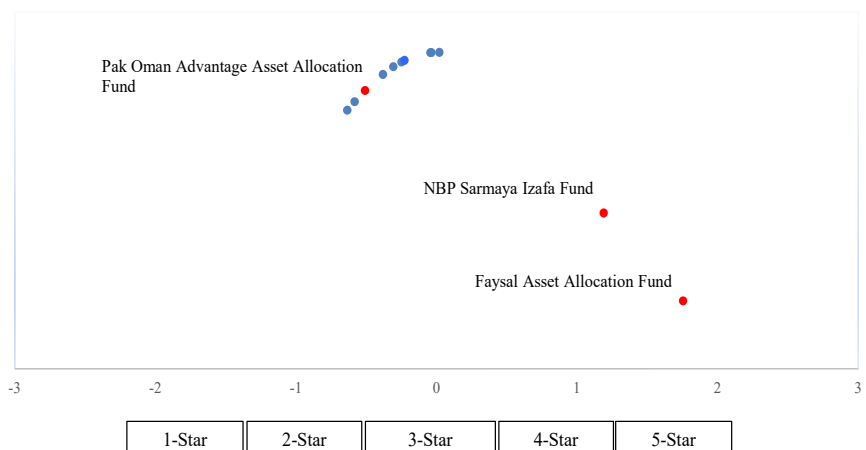
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 1 YEAR

PACRA has assigned rankings to the following open-end funds in the Asset Allocation Category based on a performance review of trailing 12 months (1-Year) for the period ended June 30, 2021.

Table with 3 columns: Star Ranking, Funds (Total: 12), and PACRA Ranked Funds. Rows include 5-Star (1 fund: Faysal Asset Allocation Fund), 4-Star (2 funds: NBP Sarmaya Izafa Fund), 3-Star (6 funds), 2-Star (3 funds: Pak Oman Advantage Asset Allocation Fund), and 1-Star (0 funds).

The underlying universe of Asset Allocation funds used for the above rankings, in addition to PACRA ranked funds, includes the following funds: Alfalah GHP Value Fund, Allied Finergy Fund, Askari Asset Allocation Fund, First Habib Asset Allocation Fund, Lakson Asset Allocation Developed Market Fund, Lakson Tactical Fund, MCB Pakistan Asset Allocation Fund, Faysal Financial Value 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 the 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 the future returns of a fund.



Ranking Scale table with 5 columns: 1-Star, 2-Star, 3-Star, 4-Star, 5-Star. Corresponding star icons and descriptive terms: 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 a performance review of trailing 36 months (3-Year) for the period ended June 30, 2021.

Table with 3 columns: Star Ranking, Funds (Total: 10), and PACRA Ranked Funds. Rows include 5-Star (1 fund: Faysal Asset Allocation Fund), 4-Star (2 funds), 3-Star (4 funds: NBP Sarmaya Izafa Fund), 2-Star (3 funds: Pak Oman Advantage Asset Allocation Fund), and 1-Star (0 funds).

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

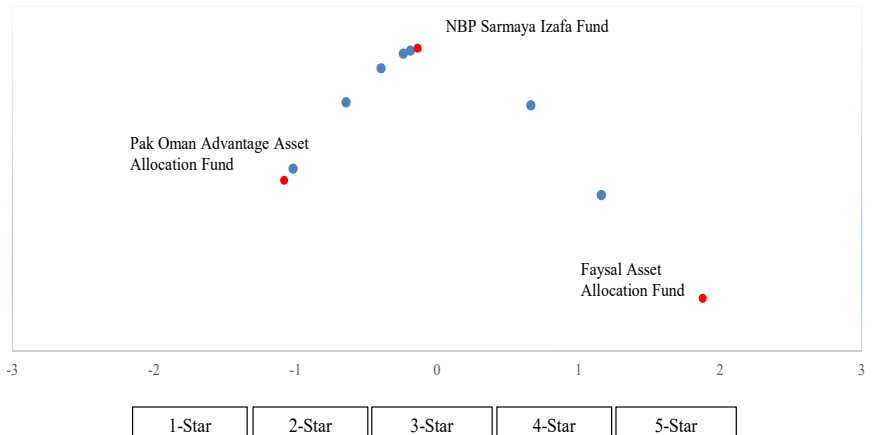
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Applicable Criteria and Related Research

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

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Ranking Scale table with 5 columns: 1-Star, 2-Star, 3-Star, 4-Star, 5-Star. Corresponding star icons and descriptions: Superior, Good, Average, Below Average, Weak.



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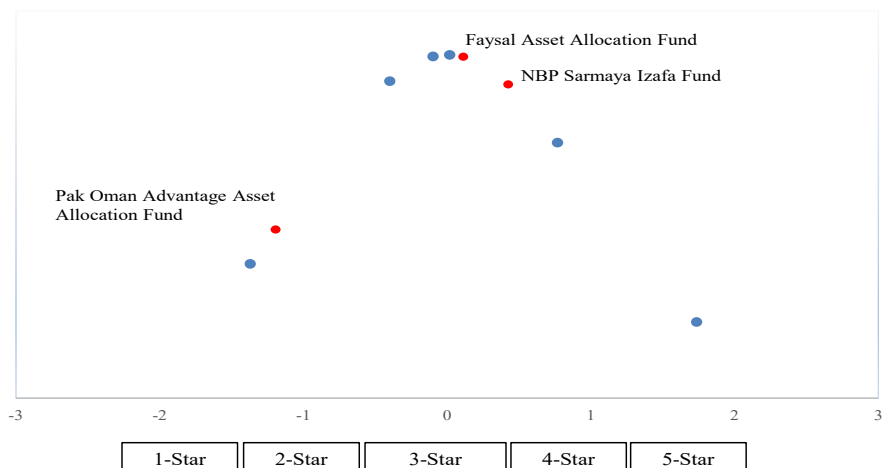
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 5 YEARS

PACRA has assigned rankings to the following open-end funds in the Equity Category based on a performance review of trailing 60 months (5-Year) for the period ended June 30, 2021.

Table with 3 columns: Star Ranking, Funds (Total: 9), and PACRA Ranked Funds. Rows include 5-Star (1 fund), 4-Star (1 fund), 3-Star (5 funds: Faysal Asset Allocation Fund, NBP Sarmaya Izafa Fund), 2-Star (1 fund: Pak Oman Advantage Asset Allocation Fund), and 1-Star (1 fund).

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



Ranking Scale table with 5 columns: 1-Star, 2-Star, 3-Star, 4-Star, 5-Star. Corresponding star icons and descriptions: Superior, Good, Average, Below Average, Weak.