



Rating Action

Lahore: 26-Sept-17

Analysts

Rai Umar Zafar
(+92-42-5869504)
rai.umar@pacra.com

Mohsin Naseer
(+92-42-5869504)
mohsin.naseer@pacra.com

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

PACRA has assigned rankings to the following funds in the Asset Allocation category based on performance review of trailing 12 months (1 Year) for the period ended June 30, 2017.

Period 1 Year July 2016 - June 2017		
Star Ranking	Funds (Total : 11)	PACRA Ranked Funds
5-Star	-	-
4-Star	4	<ul style="list-style-type: none"> Alfalah GHP Value Fund NAFA Asset Allocation Fund
3-Star	4	<ul style="list-style-type: none"> MCB Pakistan Asset Allocation Fund MCB Frequent Payout Fund Pak Oman Advantage Asset Allocation Fund
2-Star	2	<ul style="list-style-type: none"> Faysal Asset Allocation Fund
1-Star	1	-

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, Lakson Asset Allocation Developed Markets Fund, Lakson Asset Allocation Global Commodities Fund, UBL Asset Allocation Fund, PIML Asset Allocation Fund and PIML 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.

Applicable Criteria and Related Research

- Methodology | Mutual Fund Ranking | Jun'17
- Sector Study | Mutual Funds | Oct'16

Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

Ranking Scale		<p>Superior Good Average Below Average Weak</p>
----------------------	--	---



Rating Action

Lahore: 26-Sept-17

Analysts

Rai Umar Zafar
(+92-42-5869504)
rai.umar@pacra.com

Mohsin Naseer
(+92-42-5869504)
mohsin.naseer@pacra.com

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

PACRA has assigned rankings to the following funds in the Asset Allocation category based on performance review trailing 36 months (3 Year) for the period ended June 30, 2017.

Period 3 Year Jul 2014 – Jun 2017		
Star Ranking	Funds (Total : 9)	PACRA Ranked Funds
5-Star	-	-
4-Star	3	<ul style="list-style-type: none"> Alfalah GHP Value Fund MCB Pakistan Asset Allocation Fund
3-Star	4	<ul style="list-style-type: none"> Pak Oman Advantage Asset Allocation Fund NAFA Asset Allocation Fund
2-Star	2	<ul style="list-style-type: none"> Faysal 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, Lakson Asset Allocation Developed Markets Fund, Lakson Asset Allocation Global Commodities 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.

Applicable Criteria and Related Research

- Methodology | Mutual Fund Ranking | Jun'17
- Sector Study | Mutual Funds | Oct'16

Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

Ranking Scale	★ ★ ★ ★ ★	Superior
	★ ★ ★ ★	Good
	★ ★ ★	Average
	★ ★	Below Average
	★	Weak



Rating Action

Lahore: 26-Sept-17

Analysts

Rai Umar Zafar
(+92-42-5869504)
rai.umar@pacra.com

Mohsin Naseer
(+92-42-5869504)
mohsin.naseer@pacra.com

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

PACRA has assigned rankings to the following funds in the Asset Allocation category based on performance review of trailing 60 months (5 Year) for the period ended June 30, 2017.

Period 5 Year Jul 2012 - Jun 2017		
Star Ranking	Funds (Total : 8)	PACRA Ranked Funds
5-Star	-	-
4-Star	3	<ul style="list-style-type: none"> Alfalah GHP Value Fund MCB Pakistan Asset Allocation Fund NAFA Asset Allocation Fund
3-Star	3	<ul style="list-style-type: none"> Pak Oman Advantage Asset Allocation Fund
2-Star	2	<ul style="list-style-type: none"> Faysal Asset Allocation Fund
1-Star	-	-

The underlying universe of Asset Allocation funds used for above star rankings, in addition to PACRA ranked funds, includes the following funds: Askari Asset Allocation Fund, Lakson Asset Allocation Developed Markets Fund, and Lakson Asset Allocation Global Commodities 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 the fund.

Applicable Criteria and Related Research

- Methodology | Mutual Fund Ranking | Jun'17
- Sector Study | Mutual Funds | Oct'16

Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to

PACRA.

Ranking Scale		Superior
		Good
		Average
		Below Average
		Weak