



Rating Action

04-02-2022

Analyst

Muhammad Junaid
muhammad.junaid@pacra.com
(+92-42-35869504)

Applicable Criteria and Related Research

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

Disclaimer

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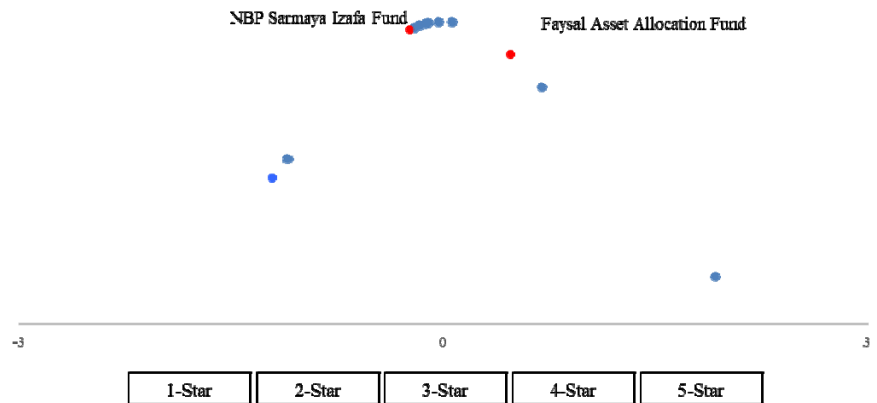
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 1 YEAR

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 December 31, 2021.

Table with 3 columns: Star Ranking, Funds (Total: 12), and PACRA Ranked Funds. Rows show 5-Star (1 fund), 4-Star (2 funds: Faysal Asset Allocation Fund), 3-Star (7 funds: NBP Sarmaya Izafa Fund), 2-Star (2 funds), 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, 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 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

- 5 stars: Superior
4 stars: Good
3 stars: Average
2 stars: Below Average
1 star: Weak



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

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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 December 31, 2021.

Table with 3 columns: Star Ranking, Funds (Total: 11), and PACRA Ranked Funds. Rows include 5-Star (2 funds), 4-Star (1 fund), 3-Star (5 funds), 2-Star (1 fund), and 1-Star (2 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, Allied Finergy Fund, Pak Oman Advantage Asset Allocation Fund and UBL Asset Allocation Fund

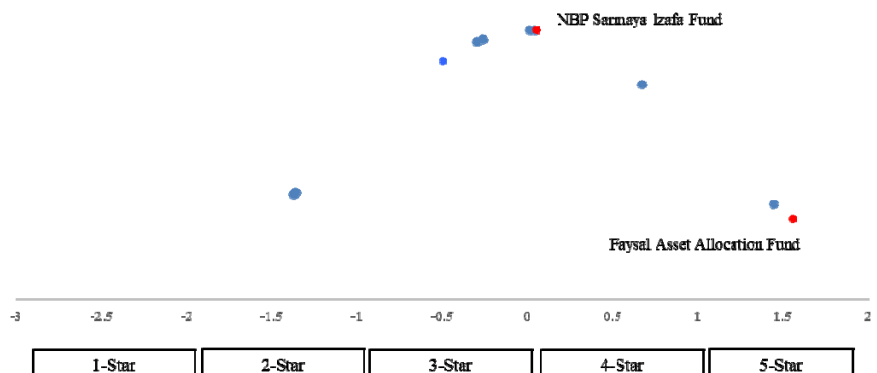
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Applicable Criteria and Related Research

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

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Applicable Criteria and Related Research

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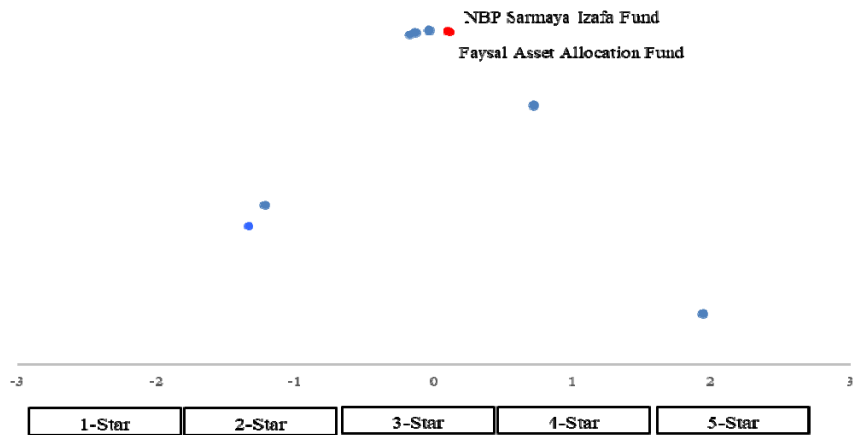
PACRA ASSIGNS STAR RANKINGS TO FUNDS IN THE ASSET ALLOCATION CATEGORY | PERFORMANCE PERIOD: 5 YEARS

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 December 31, 2021.

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

- 5 stars: Superior
4 stars: Good
3 stars: Average
2 stars: Below Average
1 star: Weak