CS/PSX/2022/0004
January 27, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2021

We are pleased to inform you that the Board of Directors of UBL Fund Managers Limited, (the Management Company) of the following funds in its meeting held on Thursday, January 27, 2022 at 09:00 am at UBL Fund Managers Limited, Head Office, 2nd Floor, STSM Building, Civil Lines, Karachi, has approved the financial results of the Funds for the period ended December 31, 2021. Please find attached Income Statement of the following funds:

1. Al Ameen Islamic Energy Fund;
2. Al Ameen Islamic Aggressive Income Fund;
3. Al Ameen Islamic Asset Allocation Fund;
4. Al Ameen Islamic Cash Fund;
5. Al Ameen Islamic Dedicated Equity Fund;
6. Al Ameen Islamic Financial Planning Fund – III;
7. Al Ameen Islamic Sovereign Fund;
8. Al Ameen Shariah Stock Fund;
9. Al Ameen Islamic Special Savings Fund;
10. UBL Asset Allocation Fund;
11. UBL Cash Fund;
12. UBL Dedicated Equity Fund;
13. UBL Financial Planning Fund;
14. UBL Financial Sector Fund;
15. UBL Government Securities Fund;
16. UBL Growth and Income Fund;
17. UBL Income Opportunity Fund;
18. UBL Liquidity Plus Fund;
19. UBL Money Market Fund;
20. UBL Pakistan Enterprise Exchange Traded Fund;
21. UBL Special Savings Fund II;
22. UBL Special Savings Fund; and
23. UBL Stock Advantage Fund.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

_______SD_________
Bilal Javaid
Company Secretary

UBL FUNDS

AL-AMEEN ISLAMIC ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2021

	Note	Half year ended 31 December 2021	Half year ended 31 December 2020	Quarter ended 31 December 2021	Quarter ended 31 December 2020
		-------------(Rs. in '000)-------------			
INCOME					
(Loss) / gain on sale of investments - net		(7,325)	8,244	(4,674)	3,168
Dividend income		18,357	7,645	12,165	6,750
Profit on bank deposits		818	540	382	79
Unrealised (Loss) /gain on re-measurement of investments at fair value through profit or loss -net	5.1	(21,444)	12,279	8,497	(3,076)
Other income		9	30	9	30
Total (loss) / income		(9,585)	28,738	16,379	6,951
EXPENSES					
Remuneration of the Management Company	7.1	4,211	2,420	2,173	1,202
Sindh sales tax on remuneration of the Management Company	7.2	547	315	282	157
Allocated expenses	7.3	211	118	109	57
Selling and marketing expenses	7.4	2,632	2,185	1,358	949
Remuneration of the Trustee		476	273	246	135
Annual fee - Securities and Exchange Commission of Pakistan		42	24	22	12
Auditor's remuneration		189	170	103	89
Bank charges		4	6	-	6
Listing fees		14	12	9	12
Legal and professional charges		104	93	55	47
Brokerage and settlement charges		544	612	246	367
Shariah advisor fee		256	175	81	89
Charity expense		1,128	326	1,128	326
Amortization of preliminary and floatation cost		101	101	51	51
		10,459	6,830	5,863	3,499
Net operating (loss) / profit for the period		(20,044)	21,908	10,516	3,452
Reversal / (provision) for Sindh Workers' Welfare Fund	9.1.1	764	(430)	-	(68)
Net (loss) / income for the period before taxation		(19,280)	21,478	10,516	3,384
Taxation		-	-	-	-
Net (loss) / income for the period after taxation		(19,280)	21,478	10,516	3,384
Allocation of net income for the period					
Net (loss) / income for the period		(19,280)	21,478	10,516	3,384
Income already paid on units redeemed		-	(9,751)	-	-
Net income available for distribution		(19,280)	11,727	10,516	3,384
Accounting income available for distribution					
- Relating to capital gains			10,828	-	3,292
- Excluding capital gains			899	-	92
			11,727	10,516	3,384

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.

UBL FUNDS

AL-AMEEN ISLAMIC AGGRESSIVE INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2021

		Half year ended						Quarter ended					
		December 31, 2021			December 31, 2020			December 31, 2021			December 31, 2020		
		AIAIF	AIAIP-I	Total	AIAIF	AIAIP-I	Total	AIAIF	AIAIP-I	Total	AIAIF	AIAIP-I	Total
	Note	(Rupees in 000)											
INCOME													
Profit on bank balances		8,812	14,152	22,964	8,452	11,831	20,283	4,460	6,682	11,142	4,364	4,787	9,151
Profit on sukuk certificates		2,381	52,222	54,603	3,333	42,727	46,060	1,142	27,311	28,453	1,682	21,478	23,160
Profit on GoP Ijarah sukuks		-	42,891	42,891	3,574	18,194	21,768	-	22,244	22,244	1,808	11,600	13,408
Profit on Islamic commercial papers		1,352	-	1,352	-	-	-	951	-	951			-
(Loss) / gain on sale of investments - net		(997)	(3,011)	(4,008)	109	7,445	7,554	(997)	(2,992)	(3,989)	857	(665)	192
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		135	-	135	537	-	537	85	-	85	(1,629)	-	(1,629)
Other income		34	-	34	30	4	34	34	-	34	30	4	34
Total income		11,717	106,254	117,971	16,035	80,201	96,236	5,675	53,245	58,920	7,112	37,204	44,316
EXPENSES													
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	2,540	1,985	4,525	3,381	1,466	4,847	1,239	985	2,224	1,739	793	2,532
Sindh sales tax on remuneration of Management Company	9.2	330	258	588	440	191	631	161	128	289	227	103	330
Allocated expenses	9.3	169	1,013	1,182	225	-	225	82	656	738	116	-	116
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	127	982	1,109	169	734	903	62	482	544	87	397	484
Sindh sales tax on remuneration of Trustee	10.2	17	128	145	22	95	117	9	63		11	52	63
Annual fee to the Securities and Exchange Commission of Pakistan	11.1	34	265	299	45	195	240	17	132	149	23	105	128
Bank charges		3	13	16	3	9	12	(1)	-	(1)	3	3	6
Auditors' remuneration		326	-	326	86	-	86	167	-	167	43	-	43
Listing fees		14	-	14	14	-	14	7	-	7	7	-	7
Brokerage and settlement expenses		-	9	9	281	106	387	-	1	1	123	-	123
Legal and professional charges		104	-	104	93	-	93	55	-	55	47	-	47
Shariah advisor fee		254	-	254	175	-	175	131	-	131	117	-	117
Rating fee		113	-	113	110	-	110	54	-	54	53	-	53
Total operating expenses		4,031	4,653	8,684	5,044	2,796	7,840	1,983	2,447	4,358	2,596	1,453	4,049
Net income for the period from operating activities		7,686	101,601	109,287	10,991	77,405	88,396	3,692	50,798	54,562	4,516	35,751	40,267
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net		3,698	3,458	7,156	(216)	(1,518)	(1,734)	-	-	-	(89)	(701)	(790)
Net profit for the period before taxation		11,384	105,059	116,443	10,775	75,887	86,662	3,692	50,798	54,562	4,427	35,050	39,477
Taxation	15	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period after taxation		11,384	105,059	116,443	10,775	75,887	86,662	3,692	50,798	54,562	4,427	35,050	39,477
Allocation of net income for the period after taxation													
Net profit for the period after taxation		11,384	105,059	116,443	10,775	75,887	86,662	3,693	50,798	54,491	4,427	35,050	39,477
Income already paid on units redeemed		(2,920)	(4,224)	(7,144)	(2,093)	(6,982)	(9,075)	(1,802)	(3,830)	(5,632)	(906)	(6,622)	(7,528)
		8,464	100,835	109,299	8,682	68,905	77,587	1,891	46,968	48,859	3,521	28,428	31,949
Accounting income available for distribution													
- Relating to capital gains		-	-	-	439	6,178	6,617	-	-	-	857	-	857
- Excluding capital gains		8,464	100,835	109,299	8,243	62,727	70,970	1,891	46,968	48,859	2,664	28,428	31,092
		8,464	100,835	109,299	8,682	68,905	77,587	1,891	46,968	48,859	3,521	28,428	31,949
Earnings per unit	16												

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

AL-AMEEN ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
		(Rupees in 000)			
INCOME					
Profit on bank balances		52,999	38,624	26,319	21,288
Profit on GoP Ijarah sukuks		75	167	38	42
Profit on sukuk certificates		2,260	4,151	1,102	1,849
Profit on Islamic commercial papers		2,933	-	2,933	-
(Loss) / gain on sale of investments - net		(5,771)	56,973	(2,747)	24,311
Dividend income		30,461	29,641	20,832	20,933
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		(33,376)	142,089	9,326	47,286
Other income		46	70	46	70
Total income		49,627	271,715	57,849	115,779
EXPENSES					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	25,706	21,885	12,665	11,545
Sindh sales tax on remuneration of Management Company	9.2	3,342	2,845	1,647	1,501
Allocated expenses	9.3	2,472	1,094	1,266	577
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	1,789	1,598	885	829
Sindh sales tax on remuneration of Trustee	10.2	233	208	115	108
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	257	219	127	116
Selling and marketing expenses	9.4	9,236	6,784	4,876	3,579
Shariah advisor fee		254	175	131	146
Auditors' remuneration		303	277	156	139
Legal and professional charges		97	94	48	47
Brokerage expenses		1,135	1,153	882	553
Bank charges and other expenses		-	209	(97)	33
Listing fees		14	14	7	14
Total operating expenses		44,838	36,555	22,708	19,187
Net income from operating activities		4,789	235,160	35,141	96,592
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net	12.3	36,175	(4,615)	-	(1,894)
Net profit for the period before taxation		40,964	230,545	35,141	94,698
Taxation	14	-	-	-	-
Net profit for the period after taxation		40,964	230,545	35,141	94,698
Allocation of net income for the period after taxation					
Net profit for the period after taxation		40,964	230,545	35,141	94,698
Income already paid on units redeemed		(4,459)	(34,654)	(4,459)	(17,450)
		36,505	195,891	30,682	77,248
Accounting income available for distribution					
- Relating to capital gains		-	167,896	-	57,150
- Excluding capital gains		36,505	27,995	30,682	20,098
		36,505	195,891	30,682	77,248
Earnings per unit	15				

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

UBL FUNDS

AL-AMEEN ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended						Quarter year ended					
		December 31, 2021			December 31, 2020			December 31, 2021			December 31, 2020		
		AICF	AICP - I	Total	AICF	AICP - I	Total	AICF	AICP - I	Total	AICF	AICP - I	Total
		(Rupees in 000)											
INCOME													
Profit on bank balances		178,333	480,023	658,356	228,295	143,656	371,951	107,910	280,256	388,166	108,666	80,062	188,728
Profit on term deposit musharika and letters of placement		32,725	80,252	112,977	19,029	9,068	28,097	1,354	(29,007)	(27,653)	31,992	14,264	46,256
Profit on bai muajjal		17,912	88,571	106,483	25,290	11,808	37,098	17,912	88,467	106,379	-	-	
Profit on sukuk certificates and commercial papers		1,866	13,004	14,870	327	181	508	1,866	13,004	14,870	-	181	-
(Loss) / gain on sale of investment		(269)	(898)	(1,167)	(431)	(233)	(664)	15	-	15	-	(233)	-
Other income		123	-	123	-	-	-	123	-	123	-	-	-
Total income		230,690	660,952	891,642	272,510	164,480	436,990	129,180	352,720	481,900	140,658	94,274	234,985
EXPENSES													
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	10,370	3,185	13,555	6,813	4,113	10,926	6,024	2,131	8,155	3,514	2,358	5,872
Sindh sales tax on remuneration of the Management Company	9.2	1,348	414	1,762	886	535	1,421	783	277	1,060	457	307	764
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	1,846	5,273	7,119	2,690	1,635	4,325	873	2,379	3,252	1,218	858	2,076
Sindh sales tax on remuneration of the Trustee	10.2	240	685	925	350	213	563	114	309	423	350	213	563
Annual fee of the Securities and Exchange Commission of Pakistan (SECP)		617	1,755	2,372	828	503	1,331	318	865	1,183	427	292	719
Allocated expenses	9.4	4,527	1,785	6,312	317	-	317	1,500	(788)	712	2	-	2
Bank charges		61	16	77	-	11	11	2	(1)	1	-	4	4
Auditors' remuneration		256	-	256	254	-	254	128	-	128	128	-	128
Shariah advisory fee		223	-	223	176	-	176	105	-	105	88	-	88
Legal and professional charges		97	-	97	95	-	95	48	-	48	48	-	48
Brokerage expenses		338	938	1,276	318	65	383	200	335	535	318	65	383
Fees and subscription charges		14	-	14	14	-	14	8	-	8	3	-	3
Selling and marketing expenses	9.3	4,899	-	4,899	-	-	-	3,664	-	3,664	-	-	-
Rating fee		105	-	105	105	-	105	52	-	52	3	-	3
Total operating expenses		24,941	14,051	38,992	12,846	7,075	19,921	13,817	5,507	19,324	6,557	4,097	10,654
Net income from operating activities		205,749	646,901	852,650	259,664	157,405	417,069	115,363	347,213	462,576	134,101	90,177	224,331
Reversal of / (Provision for) Sindh Workers' Welfare Fund - net	12.2	37,648	7,248	44,896	(5,093)	(3,087)	(8,180)	-	-	-	(2,628)	(1,768)	(5,715)
Net profit for the period before taxation		243,397	654,149	897,546	254,571	154,318	408,889	115,363	347,213	462,576	131,473	88,409	218,616
Taxation	14	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period after taxation		243,397	654,149	897,546	254,571	154,318	408,889	115,363	347,213	462,576	131,473	88,409	218,616
Earnings per unit	15												
Allocation of net profit for the period													
Net profit for the period after taxation		243,397	654,149	897,546	254,571	154,318	408,889	115,363	347,213	462,576	131,473	88,409	218,616
Income already paid on units redeemed		(99,614)	-	(99,614)	(108,472)	-	(108,472)	(54,216)	-	(54,216)	(59,424)	-	(59,424)
		143,783	654,149	797,932	146,099	154,318	300,417	61,147	347,213	408,360	72,049	88,409	159,192
Accounting profit available for distribution													
- Relating to capital gains		-	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains		143,783	654,149	797,932	146,099	154,318	300,417	61,147	347,213	408,360	72,049	88,409	159,192
		143,783	654,149	797,932	146,099	154,318	300,417	61,147	347,213	408,360	72,049	88,409	159,192

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

UBL FUNDS

AL-AMEEN ISLAMIC DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED 31 DECEMBER 2021

	Note	Half year ended 31 December 2021	Half year ended 31 December 2020	Quarter ended 31 December 2021	Quarter ended 31 December 2020
		--------(Rupees in '000)--------			
INCOME					
(Loss) / gain on sale of investments - net		(1,760)	73,342	74,301	27,109
Dividend income		2,206	4,493	3,567	3,017
Financial income		915	1,217	1,185	471
Unrealised (loss) / gain on re-measurement of investments classified as financial assets at FVTPL	4.1	(2,629)	3,105	7,603	(20,568)
Total Income		(1,268)	82,157	86,656	10,029
EXPENSES					
Remuneration of Management Company		581	2,369	2,045	649
Sindh sales tax on remuneration of the Management Company		75	308	266	84
Allocated expenses	6.2	29	118	102	33
Allocated selling and marketing expenses	6.3	506	474	225	130
Shariah advisor fee		274	178	25	90
Remuneration of the Trustee		66	267	230	73
Annual fee - Securities and Exchange Commission of Pakistan		6	24	21	7
Auditor's remuneration		221	202	96	100
Brokerage and settlement charges		362	1,359	1,195	435
Listing fee		13	13	7	6
Legal and professional charges		105	98	49	47
Bank charges		-	1	1	-
Charity expense		-	114	114	114
Amortization of preliminary and floatation cost		-	112	112	57
Total expenses		2,238	5,637	4,488	1,825
Net operating Profit for the period		(3,506)	76,520	82,168	8,204
Reversal / (provision) for Sindh Workers' Welfare Fund	8.2.1	65,707	(1,500)	-	(160)
Net profit for the period before taxation		62,201	75,020	82,168	8,044
Taxation		-	-	-	-
Net profit for the period after taxation		62,201	75,020	82,168	8,044
Allocation of net income for the period					
Net income for the period		62,201	75,020	82,168	8,044
Income already paid on units redeemed		(50,511)	(66,494)	(50,511)	(8,044)
		11,690	8,526	31,657	-
Accounting income available for distribution					
- Relating to capital gains		-	8,512	-	-
- Excluding capital gains		11,690	14	11,690	-
		11,690	8,526	11,690	-

The annexed notes 1 to 15 form an integral part of this condensed interim financial statements.

UBL FUNDS

AL-AMEEN ISLAMIC SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended		Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		(Rupees in 000)			
Income					
Profit on bank balances		26,279	63,755	15,333	21,468
Profit on GoP Ijarah sukuks		25,493	8,094	12,732	3,002
Profit on sukuk certificates		62,362	63,411	32,146	31,067
Profit on term deposit musharika		151	1,275	151	1,275
Gain / (loss) on sale of investments - net		360	812	-	(702)
Net unrealised gain / (loss) on re-measurement of investments classified as financial assets "at fair value through profit or loss"	5.4	7,528	8,802	(4,083)	5,605
Other income		245	125	245	125
Total income		122,418	146,274	56,524	61,840
Expenses					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	15,230	19,830	7,817	8,148
Sindh sales tax on remuneration of the Management Company	9.2	1,980	2,578	1,016	1,059
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	986	1,483	430	609
Sindh sales tax on remuneration of the Trustee	10.2	128	193	56	80
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	305	397	157	163
Allocated expenses	9.4	3,070	1,983	1,798	815
Annual rating fee		118	131	118	66
Annual listing fee		14	14	7	7
Auditors' remuneration		576	528	313	201
Legal and professional charges		98	98	49	47
Bank charges		2	25	2	7
Shariah advisor fee		254	178	131	90
Brokerage expenses		180	182	155	162
Selling and marketing expenses	9.3	3,046	3,966	1,563	1,630
Total operating expenses		25,987	31,586	13,612	13,084
Net operating income for the period		96,431	114,688	42,912	48,756
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net	12.2	28,898	(2,251)	-	(955)
Net profit for the period before taxation		125,329	112,437	42,912	47,801
Taxation	15	-	-	-	-
Net profit for the period after taxation		125,329	112,437	42,912	47,801
Allocation of net income for the period					
Net income for the period after taxation		125,329	112,437	42,912	47,801
Income already paid on units redeemed		(34,322)	(43,801)	(27,237)	(22,733)
		91,007	68,636	15,675	25,068
Accounting income available for distribution					
- Relating to capital gains		5,456	5,901	-	3,362
- Excluding capital gains		85,551	62,735	15,675	21,706
		91,007	68,636	15,675	25,068
Earnings per unit	16				

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

AL-AMEEN SHARIAH STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		(Rupees in 000)			
INCOME					
(Loss) / gain on sale of investments - net		(84,723)	317,414	(72,818)	174,403
Profit on bank balances		11,666	10,040	1,286	3,792
Dividend income		265,031	232,144	183,147	173,351
Net unrealised (loss) / gain on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.1	(281,234)	1,414,313	100,785	510,039
Other income		131	146	131	146
Total (loss) / income		(89,129)	1,974,057	212,531	861,731
EXPENSES					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	121,866	79,657	60,746	42,785
Sindh sales tax on remuneration of Management Company	9.2	15,843	10,355	7,897	5,562
Allocated expenses	9.3	6,527	4,625	3,314	2,781
Selling and marketing expenses	9.4	45,315	80,210	22,093	42,785
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	5,036	4,474	2,462	2,384
Sindh sales tax on remuneration of Trustee	10.2	655	582	320	310
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	906	797	442	428
Auditors' remuneration		369	317	206	155
Brokerage and settlement charges		13,274	9,039	9,428	3,451
Listing fee		14	14	7	7
Legal and professional charges		103	98	54	47
Shariah advisor fee		254	178	131	90
Bank charges		19	16	16	9
Total operating expenses		210,181	190,362	107,116	100,794
Net operating (loss) / income for the period		(299,310)	1,783,695	105,415	760,937
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net	12.3	115,156	(34,997)	-	(14,923)
Net (loss) / profit for the period before taxation		(184,154)	1,748,698	105,415	746,014
Taxation	14	-	-	-	-
Net (loss) / profit for the period after taxation		(184,154)	1,748,698	105,415	746,014
Allocation of net income for the period					
Net income for the period after taxation		-	1,748,698	105,415	746,014
Income already paid on units redeemed		-	(235,291)	-	(87,708)
Net income for the period available for distribution		-	1,513,407	105,415	658,306
Accounting income available for distribution					
- Relating to capital gains		-	1,492,646	105,415	658,306
- Excluding capital gains		-	20,761	-	-
		-	1,513,407	105,415	658,306
Earnings per unit	15				

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

AL-AMEEN ISLAMIC SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

		AISSP - II			
		Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
	Note	Rupees in '000			
INCOME					
Financial income		4,613	6,916	2,102	4,034
Gain on sale of investments - net		-	690	-	-
Total income		4,613	7,606	2,102	4,034
EXPENSES					
Remuneration of UBL Fund Managers Limited - Management Company	7.1	466	759	199	446
Sindh Sales Tax on remuneration of the Management Company	7.2	61	100	26	58
Allocated expenses	7.3	102	102	51	59
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	41	69	17	40
Annual fee of the Securities and Exchange Commission of Pakistan	9	12	20	5	11
Auditor's remuneration		275	294	139	168
Selling and marketing expenses	7.4	248	408	105	238
Legal and professional charges		97	82	47	60
Amortisation of preliminary expenses and floatation costs		265	204	133	118
Bank charges		(1)	2	(1)	1
Listing fee		12	16	6	3
Total expenses		1,578	2,072	727	1,200
Net operating income for the period		3,035	5,534	1,375	2,834
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	205	(109)	-	(56)
Net income for the period before taxation		3,240	5,425	1,375	2,778
Taxation	13	-	-	-	-
Net income for the period after taxation		3,240	5,425	1,375	2,778
Allocation of net income for the period					
Net income for the period after taxation		3,240	5,425	1,375	2,778
Income already paid on units redeemed		(465)	(913)	-	(583)
		2,775	4,512	1,375	2,195
Accounting income available for distribution					
- Relating to capital gains		-	363	-	-
- Excluding capital gains		2,775	4,149	1,375	2,195
		2,775	4,512	1,375	2,195
Earnings per unit	14				

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

UBL FUNDS

UBL ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		(Rupees in '000)			
INCOME					
Financial income on:					
- Bank balances		6,663	7,654	3,139	3,933
- Term deposit receipts		-	423	-	423
- Government securities		9,282	13,237	4,792	7,192
- Term finance certificates		6,001	4,326	3,429	1,876
Dividend income		11,822	11,688	7,130	7,821
Net (loss) / gain on redemption / sale of investments classified as 'at fair value through profit or loss'		(1,261)	38,248	(929)	22,490
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'		(18,849)	59,720	4,546	9,507
Other income		33	213	33	137
Total income		13,691	135,509	22,140	53,379
EXPENSES					
Remuneration of the Management Company		4,452	5,495	2,248	2,957
Sales tax on Management fee		579	714	292	384
Allocation of expenses relating to the Fund		1,299	550	781	296
Selling and marketing expenses		4,630	5,715	2,338	3,078
Remuneration of the Trustee		890	1,050	392	547
Sales tax on remuneration of the Trustee		116	137	116	72
Annual fee to Securities and Exchange Commission of Pakistan		89	110	45	59
Auditors' remuneration		564	525	302	317
Legal and professional charges		87	93	48	47
Brokerage and settlement expenses		771	1,270	501	812
Listing fee expense		14	14	7	9
Bank charges and other expenses		4	6	-	2
Total expenses		13,806	15,679	7,070	8,578
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	10.2	16,832	(2,351)	-	(878)
Net income for the period before taxation		16,818	117,479	15,070	43,923
Taxation	13	-	-	-	-
Net income for the period after taxation		16,818	117,479	15,070	43,923
Allocation of net income for the period:					
Net income for the period after taxation		16,818	117,479	15,070	43,923
Income already paid on units redeemed		(841)	(8,841)	(841)	(6,149)
		15,977	108,638	14,229	37,774
Accounting income available for distribution:					
- Relating to capital gains		-	90,868	-	27,358
- Excluding capital gains		15,977	17,770	14,229	10,416
		15,977	108,638	14,229	37,774
Earnings per unit	14				

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

UBL FUNDS

UBL CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		----------	---------- Rupees in '000	----------	----------
INCOME					
Financial income		243,522	60,024	148,597	37,140
Gain / (loss) on sale of investments - net		26	(724)	(556)	45
Other income		-	9	-	9
Total income		243,548	59,309	148,041	37,194
EXPENSES					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	1,880	593	980	384
Annual fee of the Securities and Exchange Commission of Pakistan	10	501	162	316	99
Allocated expenses	8.2	5,416	1,516	2,376	883
Auditor's remuneration		107	-	126	-
Brokerage and settlement charges		314	86	158	11
Bank charges		8	13	5	5
Legal and professional charges		118	-	77	-
Listing fee		14	18	7	9
Total expenses		8,495	2,388	4,046	1,371
Net operating income for the period		235,053	56,921	143,995	35,823
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	11.1	5,779	(1,117)	-	(703)
Net income for the period before taxation		240,832	55,804	143,995	35,120
Taxation	14	-	-	-	-
Net income for the period after taxation		240,832	55,804	143,995	35,120
Allocation of net income for the period					
Net income for the period after taxation		240,832	55,804	143,995	35,120
Income already paid on units redeemed		(88,743)	(10,947)	(75,037)	(8,012)
		152,089	44,857	68,958	27,108
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		152,089	44,857	68,958	27,108
		152,089	44,857	68,958	27,108
Earnings per unit	15				

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

UBL FINANCIAL SECTOR FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		(Rupees in '000)			
INCOME					
Financial income		2,000	1,851	1,233	1,154
Dividend income		31,266	8,563	11,772	8,554
Capital gain on sale of investments - net		8,792	21,906	3,292	11,664
Unrealised gain on revaluation of investments classified as financial asset 'at fair value through profit or loss' - net		43,694	119,852	35,269	29,913
Total income		85,752	152,172	51,566	51,285
EXPENSES					
Remuneration of UBL Fund Managers Limited - Management Company		10,830	8,748	6,278	5,032
Sindh Sales Tax on Management Company's remuneration		1,408	1,137	816	654
Allocated expenses		342	437	314	251
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,170	967	656	547
Annual fee of Securities and Exchange Commission of Pakistan	9	108	87	62	50
Bank charges		5	10	-	10
Auditors' remuneration		249	206	125	205
Brokerage and settlement expenses		1,348	1,845	1,018	1,167
Listing fee		18	14	7	7
Legal and professional charges		97	92	48	46
Amortization of preliminary expenses and floatation costs		121	121	61	61
Selling and marketing expenses		10,845	8,442	6,058	4,856
Total operating expenses		26,541	22,106	15,443	12,886
Operating profit for the period		59,211	130,066	36,123	38,399
Reversal / (Provision) for Sindh Workers' Welfare Fund		2,161	(2,553)	-	(754)
Net profit for the period before taxation		61,372	127,513	36,123	37,645
Taxation	12	-	-	-	-
Net profit for the period after taxation		61,372	127,513	36,123	37,645
Allocation of net income for the period					
Income already paid on units redeemed		(4,036)	(26,159)	(3,157)	(13,227)
Net profit for the period		57,336	101,354	32,966	24,418
Income available for distribution:					
Relating to capital gains		48,560	101,354	35,459	24,418
Excluding capital gains		8,776	-	(2,493)	-
		57,336	101,354	32,966	24,418
Earnings per unit	13				

The annexed notes from 1 to 19 form an integral part of this condensed interim financial information.

UBL GOVERNMENT SECURITIES FUND

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended		Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		(Rupees in '000)			
INCOME					
Financial income on:					
- Bank balances		9,440	20,928	4,249	5,647
- Term deposit receipts		2,378	-	1,116	-
- Government securities		74,489	196,612	34,407	105,084
Loss on redemption / sale of investments classified as 'at fair value through profit or loss' - net		(7,833)	(41,804)	(6,809)	(38,142)
Unrealised (loss) / gain on revaluation of investments				-	
classified as 'at fair value through profit or loss' - net		(7,663)	(14,354)	(6,060)	12,765
Other income		175	-	176	-
Total income		70,972	161,382	27,077	85,354
EXPENSES					
Remuneration of the Management Company		10,686	27,165	4,846	13,961
Sales tax on management fee		1,389	3,531	630	1,815
Allocation of expenses related to the Fund		3,430	2,668	1,847	1,387
Remuneration of the Trustee		624	1,734	264	901
Sales tax on remuneration of the Trustee		81	225	33	117
Annual fee to Securities and Exchange Commission of Pakistan		208	534	92	278
Auditors' remuneration		206	179	103	90
Brokerage and settlement expenses		328	869	105	169
Fee and subscription charges		157	157	67	60
Legal and professional charges		97	96	48	48
Bank charges and other expenses		16	8	16	5
Total expenses		17,221	37,166	8,058	18,851
Net operating income for the period		53,751	124,217	19,019	66,503
Reversal/ (Provision) for Sindh Workers' Welfare Fund (SWWF)	10.2	31,057	(2,439)	-	(1,303)
Net income for the period before taxation		84,808	121,778	19,019	65,200
Taxation	12	-	-	-	-
Net income for the period after taxation		84,808	121,778	19,019	65,200
Allocation of net income for the period					
Net income for the period after taxation		84,808	121,778	19,019	65,200
Income already paid on units redeemed		(33,356)	(60,050)	(5,942)	(42,497)
Accounting income available for distribution:		51,452	61,728	13,077	22,703
Net income available for distribution:					
- Relating to capital gains		-	-	-	
- Excluding capital gains		51,452	61,728	13,077	22,703
		51,452	61,728	13,077	22,703
Earning per unit	13				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

UBL FUNDS

UBL GROWTH AND INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		(Rupees in '000)			
INCOME					
Financial income on:					
- Bank balances		20,712	5,663	13,972	3,445
- Term deposit receipts		2,244	264	1,038	264
- Commercial Paper		962	-	861	-
- Government securities		30,033	28,341	11,491	17,955
- Term finance certificates		10,190	8,785	5,611	4,040
Dividend income		12,830	1,166	4,843	80
Unrealised loss on revaluation of investments classified as 'at fair value through profit or loss' - net		(1,089)	(5)	(2,833)	(915)
(Loss) / gain on sale and redemption of investments classified as 'at fair value through profit or loss' - net		(2,433)	708	(2,090)	(464)
Gain on spread transactions - net		-	8,538	-	3,693
Other income		280	2,196	280	1,893
Total income		73,719	55,645	32,861	29,871
Reversal of provision against debt securities - net	5.6.1	8,333	-	2,777	-
EXPENSES					
Remuneration of the Management Company		6,253	4,497	2,243	2,464
Sales tax on management fee		813	585	290	321
Allocated expenses by the Management Company		5,146	836	2,299	392
Remuneration of the Trustee		860	476	302	294
Sales tax on remuneration of the Trustee		86	62	40	38
Annual fee to SECP		176	127	81	78
Selling and marketing expenses		2,944	2,639	2,339	1,556
Auditors' remuneration		186	148	102	74
Legal and professional charges		339	94	290	47
Brokerage and settlement charges		1,700	1,950	824	872
Bank charges and other expenses		138	157	69	(210)
Total expenses		17,309	11,270	8,839	5,938
Net operating income for the period		64,743	44,375	26,799	23,933
Reversal / (provision) for Sindh Workers' Welfare Fund (SWWF)	10.2	19,112	(872)	-	(470)
Net income for the period before taxation		83,855	43,503	26,799	23,463
Taxation	12	-	-	-	-
Net income for the period after taxation		83,855	43,503	26,799	23,463
Allocation of net income for the period:					
Net income for the period after taxation		83,855	43,503	26,799	23,463
Income already paid on units redeemed		(34,568)	(18,501)	(14,228)	(12,887)
Accounting income available for distribution:		49,287	25,002	12,571	10,576
Net income available for distribution:					
- Relating to capital gains		-	5,179	-	-
- Excluding capital gains		49,287	19,823	12,571	10,576
		49,287	25,002	12,571	10,576
Earnings per unit	13				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

UBL FUNDS

UBL INCOME OPPORTUNITY FUND

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		(Rupees in '000)			
INCOME					
Financial income on:					
- Bank balances		26,691	13,254	16,863	8,104
- Term deposit receipts		6,464	329	1,638	329
- Government securities		56,366	21,382	26,114	13,562
- Term finance certificates		12,636	2,426	7,861	1,192
Gain / (loss) on redemption / sale of investments classified as 'at fair value through profit or loss' - net		11,011	9,060	(2,224)	2,760
Dividend income		646	1,043	606	422
Unrealised gain / (loss) on revaluation of investments classified as 'at fair value through profit or loss' - net		3,044	(434)	1,824	626
Other income		216	1,662	148	1,662
Total income		116,053	48,741	52,770	28,567
EXPENSES					
Remuneration of the Management Company		8,929	4,851	4,101	2,776
Sales tax on management fee		1,161	631	533	361
Allocation of expenses related to the Fund		2,437	633	1,257	374
Selling and marketing expenses		26	633	1	374
Remuneration of the Trustee		1,061	474	472	280
Sales tax on remuneration of the Trustee		137	62	62	37
Annual fee to Securities and Exchange Commission of Pakistan		260	127	136	75
Auditors' remuneration		182	160	68	91
Brokerage and settlement expenses		1,923	3,162	346	1,776
Listing fee expense		14	14	7	7
Legal and professional charges		104	92	49	53
Bank charges and other expenses		103	83	48	46
Total expenses		16,347	10,922	7,070	6,249
Net operating income for the period		98,706	37,819	46,700	22,318
Reversal / (provision) for Sindh Workers' Welfare Fund (SWWF)	10.2	6,724	(742)	-	(437)
Net income for the period before taxation		106,430	37,077	46,700	21,881
Taxation	12	-	-	-	-
Net income for the period after taxation		106,430	37,077	45,700	21,881
Allocation of net income for the period					
Net income for the period after taxation		106,430	37,077	45,700	21,881
Income already paid on units redeemed		(41,284)	(16,071)	(23,521)	(11,565)
Accounting income available for distribution:		64,146	21,006	22,179	10,316
Net income available for distribution:					
- Relating to capital gains		6,067	4,977	(6,121)	3,834
- Excluding capital gains		58,079	16,029	28,300	6,482
		64,146	21,006	22,179	10,316
Earning per unit	13				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

UBL FUNDS

UBL LIQUIDITY PLUS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Note	Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
		Rupees in '000			
INCOME					
Financial income		1,068,830	661,498	520,314	355,894
(Loss) / gain on sale of investments - net		(1,946)	(3,413)	(3,945)	551
Other income		-	367	-	367
Total income		1,066,884	658,452	516,369	356,812
EXPENSES					
Remuneration of UBL Fund Managers Limited - Management Company	8.1	22,647	19,191	11,096	11,370
Sindh Sales Tax on remuneration of the Management Company	8.2	2,944	2,495	1,442	1,475
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9	9,808	8,714	3,604	3,637
Annual fee of the Securities and Exchange Commission of Pakistan	10	2,679	1,832	1,162	954
Bank charges		121	107	10	132
Auditor's remuneration		497	378	256	192
Brokerage and settlement expenses		1,508	1,063	848	180
Allocated expenses	8.3	13,149	9,401	2,446	5,261
Selling and marketing expenses	8.4	6,732	-	4,673	-
Legal and professional charges		151	94	102	33
Fee and subscription charges		139	137	70	137
Listing fee		13	14	6	7
Other expenses		2	-	2	(131)
Total expenses		59,290	41,496	25,714	23,287
Net operating income for the period		1,007,594	616,956	490,655	343,525
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	11.2	82,911	(12,103)	-	(6,737)
Net income for the period before taxation		1,090,505	604,853	490,655	336,788
Taxation	14	-	-	-	-
Net income for the period after taxation		1,090,505	604,853	490,655	336,788
Allocation of net income for the period					
Net income for the period after taxation		1,090,505	604,853	490,655	336,788
Income already paid on units redeemed		(121,765)	(41,458)	(70,503)	(23,727)
		968,740	563,395	420,152	313,061
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		968,740	563,395	420,152	313,061
		968,740	563,395	420,152	313,061
Earnings per unit	15				

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.

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UBL DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	(Un-audited) Half year ended		(Un-audited) Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		(Rupees in '000)			
INCOME					
Mark-up on bank deposits		34	251	19	13
Dividend income		874	701	484	561
Net unrealised (loss) / gain on revaluation of investments classified as 'at fair value through profit or loss'		(771)	4,368	200	(592)
Net (loss) / gain on sale of investments classified as at 'fair value through profit and loss'		(26)	4,797	(64)	2,601
Total income		112	10,117	639	2,583
EXPENSES					
Remuneration of the Management Company		296	403	142	193
Sales tax on management fee		38	52	18	25
Allocated expenses by the Management Company		-	15	-	6
Selling and marketing expenses		-	48	-	6
Remuneration of the Trustee		29	41	14	20
Sales tax on remuneration of the Trustee		4	5	2	2
Annual fee to SECP		3	4	1	2
Amortization of preliminary expenses and floatation costs		31	31	15	15
Brokerage expenses		51	82	29	37
Auditors' remuneration		322	249	176	125
Custody and settlement charges		228	171	96	88
Bank charges and other expenses		112	112	57	58
Total expenses		1,113	1,213	549	576
Net operating (loss) / income for the period		(1,001)	8,904	90	2,007
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	12.1	242	(176)	-	(40)
Net (loss) / income for the period before taxation		(759)	8,729	90	1,967
Taxation	14	-	-	-	-
Net (loss) / income for the period after taxation		(759)	8,729	90	1,967
Allocation of net income for the period:					
Net income for the period after taxation		-	8,729	90	1,967
Income already paid on units redeemed		-	(2,872)	-	(1,967)
		-	5,857	90	-
Accounting income available for distribution					
- Relating to capital gains		-	5,857	-	-
- Excluding capital gains		-	-	90	-
		-	5,857	90	-
Earnings per unit	10				

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

UBL FUNDS

UBL MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended		Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		(Rupees in 000)			
INCOME					
Profit on bank balances		43,122	39,420	25,884	22,316
Profit on term deposit receipts / letter of placements		18,404	6,014	8,526	-
Profit on market treasury bills		62,132	74,393	34,830	45,519
(Loss) / gain on sale of investments - net		(1,489)	(2,385)	(1,332)	71
Total income		122,169	117,442	67,908	67,906
EXPENSES					
Remuneration of UBL Fund Managers Limited - the Management Company	9.1	6,144	5,978	3,431	2,603
Sindh sales tax on remuneration of the Management Company	9.2	799	777	446	338
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10.1	898	1,102	369	461
Sindh sales tax on remuneration of the Trustee	10.2	117	143	48	60
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	11.1	300	339	155	142
Allocated expenses	9.4	3,736	1,696	1,576	709
Annual rating fee		98	108	44	108
Annual listing fee		14	14	8	7
Auditors' remuneration		476	428	261	230
Legal and professional charges		141	95	92	48
Bank charges		210	76	209	9
Brokerage expenses		209	214	103	24
Selling and marketing expenses	9.3	6,492	5,087	3,903	2,125
Total operating expenses		19,634	16,057	10,646	6,864
Net operating income for the period		102,535	101,385	57,262	61,042
Reversal of / (provision for) Sindh Workers' Welfare Fund (SWWF) - net	12.2	19,634	(1,989)	19,634	(886)
Net profit for the period before taxation		122,169	99,396	76,896	60,156
Taxation	16	-	-	-	-
Net profit for the period after taxation		122,169	99,396	76,896	60,156
Allocation of net income for the period					
Net profit for the period after taxation		122,169	99,396	76,896	60,156
Income already paid on units redeemed		(25,200)	(34,818)	(17,032)	(18,977)
		96,969	64,578	59,864	41,179
Accounting income available for distribution					
- Relating to capital gains		-	-	-	71
- Excluding capital gains		96,969	64,578	59,864	41,108
		96,969	64,578	59,864	41,179
Earnings per unit	17				

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

UBL FUNDS

UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	Half year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
		---------- (Rupees in '000) ----------			
INCOME					
Profit on bank deposits		29	29	24	9
Dividend income		1,676	1,346	754	440
Total income		1,704	1,375	778	449
EXPENSES					
Remuneration of the Management Company		157	154	81	66
Sindh Sales tax on the Management Company's remuneration		20	20	10	9
Remuneration of Central Depository Company of Pakistan Limited - Trustee		24	24	12	11
Sindh Sales tax on the Trustee's remuneration		3	3	2	1
Annual fee of Securities and Exchange Commission of Pakistan		5	5	3	2
Auditors' remuneration		197	176	132	246
Listing Fee		14	-	7	26
Bank and other charges		-	17	-	2
Legal and professional charges		104	97	68	107
Brokerage expenses / settlement expenses		72	46	34	81
Formation cost		16	18	7	50
Expense reimbursement by the Management Company		(216)	(243)	(179)	(465)
Total expenses		396	314	177	136
Net income from operating activities		1,309	1,061	601	313
Reversal / (provision) for Sindh Workers' Welfare Fund	10.1	51	(14)	-	(6)
Element of loss and capital losses included in prices of units issued less those in units redeemed		(95)	(356)	181	(1)
Net income for the period before taxation		1,265	691	782	306
Taxation	13	-	-	-	-
Net income for the period after taxation		1,265	691	782	306
Allocation of net income for the period:					
Net income for the period after taxation		1,265	691	782	306
Income already paid on units redeemed		-	-	-	-
		1,265	691	782	306
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		1,265	691	782	306
		1,265	691	782	306
Earnings per unit	14				

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

UBL FUNDS

UBL SPECIAL SAVINGS FUND II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

		USSP - VIII			
		Half year ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
	Note	Rupees in '000			
INCOME					
Financial income		5,473	5,927	2,825	2,919
Loss on sale of investments - net		(192)	(544)	(193)	(544)
Total income		5,281	5,383	2,632	2,375
EXPENSES					
Remuneration of UBL Fund Managers Limited - Management Company	7.1	521	557	259	274
Sindh Sales Tax on remuneration of the Management Company	7.2	68	72	34	35
Allocated expenses	7.3	128	74	73	36
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	46	50	22	24
Annual fee of the Securities and Exchange Commission of Pakistan	9	14	15	7	7
Brokerage expenses		1	6	1	6
Amortisation of preliminary expenses and floatation costs		101	406	34	204
Auditor's remuneration		254	237	133	119
Listing fee		14	14	7	(4)
Legal and professional charges		98	95	49	45
Bank charges		5	3	2	1
Total expenses		1,250	1,529	621	750
Net operating income for the period		4,031	3,854	2,011	1,625
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	273	(76)	-	(32)
Net income for the period before taxation		4,304	3,778	2,011	1,593
Taxation	13	-	-	-	-
Net income for the period after taxation		4,304	3,778	2,011	1,593
Allocation of net income for the period					
Net income for the period after taxation		4,304	3,778	2,011	1,593
Income already paid on units redeemed		(1)	(76)	-	(45)
		4,303	3,702	2,011	1,548
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		4,303	3,702	2,011	1,548
		4,303	3,702	2,011	1,548
Earnings per unit	14				

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Note	USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
		Half year ended December 31, 2021						
		Rupees in '000						
INCOME								
Financial income		11,244	23,847	2,298	5,438	1,084	3,870	48,084
Gain / (loss) on sale of investments - net		2,555	6,120	1,606	(509)	(19)	(921)	9,800
Other income		18	58	4	-	-	18	98
Total income		13,817	29,025	3,898	4,928	1,045	3,967	57,860
EXPENSES								
Remuneration of UBL Fund Managers Limited - Management Company	7.1	1,191	2,507	217	631	17	445	5,008
Sindh Sales Tax on remuneration of the Management Company	7.2	155	326	28	82	2	58	651
Allocated expenses	7.3	133	380	38	81	337	48	898
Selling and marketing expenses	7.4	665	935	171	713	-	-	2,484
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	58	188	16	47	12	33	354
Annual fee of the Securities and Exchange Commission of Pakistan	9	27	57	8	14	4	10	117
Auditor's remuneration		44	40	48	40	40	40	244
Amortisation of preliminary expenses and floatation costs		138	-	-	-	-	-	138
Bank charges		8	2	2	2	-	2	13
Listing fees		2	2	2	2	2	2	12
Legal and professional charges		-	17	17	17	17	17	85
Brokerage expenses		3	4	-	1	-	8	16
Other expenses		195	364	32	98	2	66	758
Total expenses		2,647	4,742	568	1,695	433	726	10,803
Net operating income for the period		11,170	26,084	3,408	3,234	1,112	3,241	48,347
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	3,021	3,768	858	930	15,510	702	33,787
Net income for the period before taxation		13,191	29,852	4,262	4,164	16,622	3,943	79,034
Taxation	13	-	-	-	-	-	-	-
Net income for the period after taxation		13,191	29,852	4,262	4,164	16,622	3,943	79,034
Allocation of net income for the period								
Net income for the period after taxation		13,191	29,852	4,262	4,164	16,622	3,943	79,034
Income already paid on units redeemed		(1,312)	(3,961)	(190)	(449)	(2,609)	(685)	(9,206)
		11,879	24,891	4,072	3,715	14,013	3,258	69,828
Accounting income available for distribution								
- Relating to capital gains		2,264	4,541	1,409	-	-	-	8,214
- Excluding capital gains		9,615	20,350	2,663	3,715	14,013	3,258	62,614
		11,879	24,891	4,072	3,715	14,013	3,258	69,828
Earnings per unit	14							

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

UBL FUNDS

UBL SPECIAL SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Note	USSP-I	USSP-II	USSP-III	USSP-IV	USSP-V	USSP-VI	Total
		Half year ended December 31, 2020						
		Rupees in '000						
INCOME								
Financial income		16,630	39,527	4,980	12,145	111,480	7,321	192,286
Gain / (loss) on sale of investments - net		53	734	516	32	34,135	971	36,401
Other income		37	160	95	11	-	63	366
Total income		16,680	40,421	5,591	12,188	145,626	8,355	229,083
EXPENSES								
Remuneration of UBL Fund Managers Limited - Management Company	7.1	1,513	3,534	463	966	1,357	742	8,687
Sindh Sales Tax on remuneration of the Management Company	7.2	210	459	60	126	176	96	1,129
Allocated expenses	7.3	-	-	-	-	1,357	-	1,357
Selling and marketing expenses	7.4	794	1,072	291	911	-	-	3,068
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8	106	240	31	67	920	56	1,417
Annual fee of the Securities and Exchange Commission of Pakistan	9	32	71	9	20	271	15	418
Auditor's remuneration		35	36	35	38	53	43	238
Amortisation of preliminary expenses and floatation costs		190	-	-	-	-	-	190
Bank charges		3	2	2	1	8	3	19
Listing fees		2	2	2	2	2	2	12
Legal and professional charges		15	15	15	15	15	16	90
Brokerage expenses		-	-	-	-	48	-	48
Other expenses		-	-	-	-	-	-	-
Total expenses		3,003	5,430	908	2,157	4,204	968	16,678
Net operating income for the period		13,677	34,991	4,683	10,071	141,424	7,389	212,385
Reversal of provision / (provision) for Sindh Workers' Welfare Fund	10.1	(272)	(687)	(92)	(197)	(2,773)	(145)	(4,166)
Net income for the period before taxation		13,605	34,304	4,591	9,874	138,651	7,244	208,219
Taxation	13	-	-	-	-	-	-	-
Net income for the period after taxation		13,605	34,304	4,591	9,874	138,651	7,244	208,219
Allocation of net income for the period								
Net income for the period after taxation		13,605	34,304	4,591	9,874	138,651	7,244	208,219
Income already paid on units redeemed		(206)	(1,500)	(828)	(221)	(237)	(398)	(3,390)
		13,399	32,804	3,763	9,603	138,414	6,846	204,829
Accounting income available for distribution								
- Relating to capital gains		12	715	408	31	34,055	807	36,028
- Excluding capital gains		13,387	32,089	3,355	9,572	104,359	6,039	168,801
		13,399	32,804	3,763	9,603	138,414	6,846	204,829
Earnings per unit	14							

The annexed notes 1 to 20 form an integral part of this condensed interim financial information.

UBL FUNDS

UBL STOCK ADVANTAGE FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2021

	Note	Half year ended 31 December		Quarter ended 31 December	
		2021	2020	2021	2020
		(Rupees in '000)			
INCOME					
Profit on:					
- bank deposits		**10,852**	9,347	**4,004**	2,494
- government securities		**-**	686	**-**	504
(Loss) / gain on sale of investments - net		**(46,156)**	317,817	**(22,624)**	175,496
Dividend income		**250,116**	167,817	**148,242**	121,455
Other income		**108**	305	**-**	305
Unrealised (loss) /gain on re-measurement of investments at fair value through profit or loss - net	5.1 & 5.2	**(216,609)**	1,200,209	**215,102**	305,136
		(1,689)	1,696,181	**344,724**	605,390
EXPENSES					
Remuneration of the Management Company		**106,430**	71,911	**52,817**	36,867
Sindh Sales Tax on remuneration of the Management Company		**13,836**	9,349	**6,866**	4,793
Allocated expenses	7.2	**5,462**	3,780	**2,881**	2,028
Selling and marketing expenses	7.3	**39,575**	72,088	**19,206**	36,868
Remuneration of the Trustee		**5,042**	4,633	**2,455**	1,835
Annual fee - Securities and Exchange Commission of Pakistan		**791**	719	**384**	369
Auditor's remuneration		**344**	295	**177**	189
Brokerage and settlement charges		**10,431**	6,595	**6,420**	2,585
Legal and professional charges		**98**	95	**49**	48
Bank charges		**36**	64	**11**	26
Other expenses		**14**	14	**7**	7
		182,059	169,543	**91,273**	85,615
Net operating (loss) / income for the period		**(183,748)**	1,526,638	**253,451**	519,775
Reversal / (provision) for Sindh Workers' Welfare Fund	9.2.1	**89,641**	(29,952)	**-**	(10,181)
Net (loss) / income for the period before taxation		**(94,107)**	1,496,686	**253,451**	509,594
Taxation		**-**	-	**-**	-
Net (loss) / income for the period after taxation		**(94,107)**	1,496,686	**253,451**	509,594
Allocation of net income for the period					
Net (loss) / income for the period		**(94,107)**	1,496,686	**253,451**	509,594
Income already paid on units redeemed			(200,106)	**-**	(71,093)
		(94,107)	1,296,580	**253,451**	438,501
Accounting income available for distribution					
- Relating to capital gains			1,296,579		437,967
- Excluding capital gains			1		1
			1,296,580		437,968

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.

![UBL FUNDS]

UBL FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	For the half year ended December 31, 2021 (Un-audited)		For the period from July 01, 2020 to August 24, 2020 (Un-Audited)	For the period from July 01, 2020 to November 30, 2020 (Un-Audited)	For the half year ended December 31, 2020 (Un-Audited)		For the quarter ended December 31, 2021 (Un-Audited)		For the quarter ended December 31, 2020 (Un-Audited)			
		UBL Active Principal Preservation Plan III	Total	UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan III	Total	UBL Active Principal Preservation Plan III	Total	UBL Active Principal Preservation Plan I	UBL Active Principal Preservation Plan II	UBL Active Principal Preservation Plan III	Total
		(Rupees in '000)											
INCOME													
Mark-up on bank deposits		164	164	11	220	24	255	81	81	-	86	21	107
Net unrealised gain / (loss) on re-valuation of investments classified as 'at fair value through profit or loss'		471	471	-	-	3,950	3,950	(5)	(5)	-	(2,625)	1,789	(836)
Income from term deposit receipt		-	-	-	-	-	-	-	-	-	-	-	-
Net gain on redemption / sale of investments classified as 'at fair value through profit or loss'		759	759	388	4,759	469	5,616	318	318	-	4,729	469	5,198
Other income		-	-	-	-	103	103	-	-	-	-	103	103
Total income		1,394	1,394	399	4,979	4,546	9,924	394	394	-	2,190	2,382	4,572
EXPENSES													
Remuneration of the Trustee		12	12	5	50	53	108	4	4	-	21	30	51
Sales tax on remuneration of the Trustee		3	3	1	8	7	16	1	1	-	4	3	7
Annual fee to Securities and Exchange Commission of Pakistan		4	4	1	17	15	33	2	2	-	7	7	14
Auditors' remuneration		293	293	58	82	88	228	164	164	67	21	40	128
Legal and professional charges		97	97	31	21	31	83	48	48	15	15	15	45
Bank charges and other expenses		31	31	5	15	15	35	21	21	5	14	13	32
Reimbursement / Allocated Expenses by the Management Company		(273)	(273)	7	62	76	145	(284)	(284)	-	15	37	52
Total expenses		167	167	107	256	285	648	(44)	(44)	87	97	144	328
Net operating income / (loss) for the period		1,227	1,227	292	4,723	4,261	9,276	438	438	(87)	2,093	2,238	4,244
Reversal / (Provision) for Sindh Workers' Welfare Fund (SWWF)	10.1	251	251	(7)	(92)	(80)	(179)	-	-	-	(40)	(44)	(84)
Net income / (loss) for the period before taxation		1,478	1,478	285	4,631	4,181	9,097	438	438	(87)	2,053	2,194	4,160
Taxation	12	-	-	-	-	-	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation		1,478	1,478	285	4,631	4,181	9,097	438	438	(87)	2,053	2,194	4,160
Allocation of net income for the period:													
Net income for the period after taxation		1,478	1,478	285	4,631	4,181	9,097	438	438	(87)	-	2,194	2,194
Income already paid on units redeemed		(682)	(682)	(285)	(4,631)	(405)	(5,321)	(258)	(258)	87	-	(436)	(436)
Accounting income available for distribution		796	796	-	-	3,776	3,776	180	180	-	-	1,758	1,758
Net income available for distribution													
- Relating to capital gains		575	575	-	-	3,776	3,776	48	48	-	-	1,584	1,584
- Excluding capital gains		221	221	-	-	-	-	132	132	-	-	174	174
		796	796	-	-	3,776	3,776	180	180	-	-	1,758	1,758
Earning per unit	13												

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

AL - AMEEN ISLAMIC FINANCIAL PLANNING FUND - III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	For the period from July 1, 2020 to November 30, 2020	For the period from July 1, 2020 to March 24, 2021	Half year ended December 31, 2021		
		AIAPPP- II	AIAPPP- III	AIAPPP- IV	AIACTAP-XI	TOTAL
				(Rupees in '000)		
INCOME						
Profit on bank balances		-	-	11	97	108
Capital gain on sale of investments - net		-	-	218	50,230	50,448
Unrealised gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net		-	-	3,987	8,412	12,399
Other income		-	-	-	-	-
		-	-	4,216	58,757	62,973
EXPENSES						
Remuneration of Central Depository Company of Pakistan Limited - Trustee		-	-	40	23	63
Annual fee of Securities and Exchange Commission of Pakistan		-	-	10	6	16
Amortisation of preliminary expenses and flotation costs		-	-	-	-	-
(Reimbursement) / allocated expenses		-	-	50	(102)	(52)
Bank charges		-	-	1	13	14
Auditors' remuneration		-	-	132	132	264
Listing fee		-	-	7	7	14
Legal and professional charges		-	-	48	48	96
Shariah advisory fee		-	-	144	144	288
Total operating expenses		-	-	432	271	703
Operating income for the period		-	-	3,784	58,486	62,270
Reversal of Sindh Workers' Welfare Fund	9.1	-	-	640	314	954
Net income for the period before taxation		-	-	4,424	58,800	63,224
Taxation	11	-	-	-	-	-
Net income for the period after taxation		-	-	4,424	58,800	63,224
Allocation of net income for the period						
Income already paid on units redeemed		-	-	(232)	(46,926)	(47,158)
Net income for the period available for distribution		-	-	4,192	11,874	16,066
Net income for the period available for distribution:						
Relating to capital gains		-	-	3,989	11,768	15,757
Excluding capital gains		-	-	203	106	309
		-	-	4,192	11,874	16,066
Earnings per unit	12					

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

UBL FUNDS

AL - AMEEN ISLAMIC FINANCIAL PLANNING FUND - III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) (Continued)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	For the period from July 1, 2020 to November 30, 2020	Half year ended December 31, 2020			
		AIAPPP- II	AIAPPP- III	AIAPPP- IV	AIACTAP-XI	TOTAL
		(Rupees in '000)				
INCOME						
Profit on bank balances		241	40	41	13	335
Capital gain on sale of investments - net		10,297	7,278	3,530	307	21,421
Unrealised gain on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net		-	13,345	3,727	7,901	24,973
Other income		-	88	97	56	240
		10,538	20,750	7,395	8,277	46,978
EXPENSES						
Remuneration of Central Depository Company of Pakistan Limited - Trustee		150	228	61	19	458
Annual fee of Securities and Exchange Commission of Pakistan		38	58	17	7	120
Amortisation of preliminary expenses and floatation costs		181	-	-	-	181
Allocated expenses		189	289	77	24	579
Bank charges		1	7	-	1	9
Auditors' remuneration		47	80	40	60	227
Listing fee		3	4	4	4	15
Legal and professional charges		19	26	26	26	97
Shariah advisory fee		36	44	44	44	168
Total operating expenses		678	724	287	182	1,880
Operating income for the period		9,860	20,047	7,108	8,104	45,119
Provision of Sindh Workers' Welfare Fund	8.1	(1)	(395)	(138)	(159)	(693)
Net income for the period before taxation		9,859	19,652	6,970	7,945	44,426
Taxation	11	-	-	-	-	-
Net income for the period after taxation		9,859	19,652	6,970	7,945	44,426
Allocation of net income for the period						
Income already paid on units redeemed		(9,859)	(2,904)	(280)	(505)	(13,548)
Net income for the period available for distribution		-	16,748	6,690	7,440	30,878
Net income for the period available for distribution:						
Relating to capital gains		-	17,642	6,984	7,862	32,488
Excluding capital gains		-	(894)	(294)	(422)	(1,610)
		-	16,748	6,690	7,440	30,878
Earnings per unit	12					

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

AL - AMEEN ISLAMIC FINANCIAL PLANNING FUND - III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) (Continued)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	For the period from July 1, 2020 to November 30, 2020	For the period from July 1, 2020 to March 24, 2021	Quarter ended December 31, 2021		
		AIAPPP- II	AIAPPP- III	AIAPPP- IV	AIACTAP-XI	TOTAL
		(Rupees in '000)				
INCOME						
Profit on bank balances		-	-	8	89	97
Capital gain on sale of investments - net		-	-	212	46,980	47,192
Unrealised gain / (loss) on revaluation of investments classified as financial assets 'at fair value through profit or loss' - net		-	-	1,187	(47,644)	(46,457)
Other income		-	-	-	-	-
		-	-	1,407	(575)	832
EXPENSES						
Remuneration of Central Depository Company of Pakistan Limited - Trustee		-	-	20	9	29
Annual fee of Securities and Exchange Commission of Pakistan		-	-	5	2	7
Amortisation of preliminary expenses and floatation costs		-	-	-	-	-
Allocated expenses		-	-	23	(120)	(97)
Bank charges		-	-	-	8	8
Auditors' remuneration		-	-	69	69	138
Listing fee		-	-	4	4	8
Legal and professional charges		-	-	24	24	48
Shariah advisory fee		-	-	55	53	108
Total operating expenses		-	-	200	49	249
Operating income for the period		-	-	1,207	(624)	583
Provision of Sindh Workers' Welfare Fund	8.1	-	-	-	-	-
Net income / (loss) for the period before taxation		-	-	1,207	(624)	583
Taxation	11	-	-	-	-	-
Net income / (loss) for the period after taxation		-	-	1,207	(624)	583
Allocation of net income for the period						
Income already paid on units redeemed		-	-	(5,185)	(30,904)	(36,089)
Net income for the period available for distribution		-	-	(3,978)	(31,528)	(35,506)
Net income for the period available for distribution:						
Relating to capital gains		-	-	1,399	(664)	
Excluding capital gains		-	-	(5,377)	(30,864)	
		-	-	(3,978)	(31,528)	
Earnings per unit	12					

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

UBL FUNDS

AL - AMEEN ISLAMIC FINANCIAL PLANNING FUND - III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) (Continued)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Note	For the period from July 1, 2020 to November 30, 2020 AIAPPP- II	Quarter ended December 31, 2020 AIAPPP- III	AIAPPP- IV	AIACTAP-XI	TOTAL
		(Rupees in '000)				
INCOME						
Profit on bank balances		100	38	18	7	181
Capital gain on sale of investments - net		9,878	6,279	3,354	301	19,812
Unrealised (loss) / gain on re-measurement of investments classified as financial assets at fair value through profit or loss - net		(6,032)	2,298	(670)	2,182	(2,222)
Other income		-	-	92	55	147
		3,946	8,613	2,894	2,535	17,988
EXPENSES						
Remuneration of Central Depository Company of Pakistan Limited - Trustee		57	187	31	10	285
Annual fee of Securities and Exchange Commission of Pakistan		14	27	7	3	51
Amortisation of preliminary expenses and floatation costs		81	-	-	-	81
Allocated expenses		71	138	39	12	258
Bank charges		1	5	-	-	6
Auditors' remuneration		19	32	32	32	115
Listing fee		1	2	2	2	7
Legal and professional charges		6	13	13	13	45
Shariah advisory fee		14	22	22	22	80
Total operating expenses		244	344	146	94	828
Operating income for the period		3,702	8,269	2,648	2,451	17,060
Provision of Sindh Workers' Welfare Fund	8.1	-	(384)	(132)	(246)	(865)
Net income for the period before taxation		3,702	7,885	2,522	2,285	16,397
Taxation	11	-	-	-	-	-
Net income for the period after taxation		3,702	7,885	2,522	2,285	16,397
Allocation of net income for the period						
Income already paid on units redeemed		(3,702)	(2,388)	(262)	(344)	(6,699)
Net income for the period available for distribution		-	5,497	2,260	1,941	9,698
Net income for the period available for distribution:						
Relating to capital gains		-	6,123	2,434	2,271	10,828
Excluding capital gains		-	(626)	(174)	(330)	(1,130)
		-	5,497	2,260	1,941	9,698
Earnings per unit	12					

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.