



**Rating Action**

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**PACRA ASSIGNS STAR RANKING TO FIRST HABIB ISLAMIC BALANCED FUND**

PACRA has assigned ranking to First Habib Islamic Balanced Fund in the Islamic Balanced Category based on performance review for the period ended Jun 30, 2016 (trailing 12 months for 1 Year ranking, trailing 36 months for 3 Year ranking, and trailing 60 months for 5 Year ranking).

Fund Name	Star Ranking		
	1-Year	3-Year	5-Year
First Habib Islamic Balanced Fund	2-star	2-star	-

In the absence of other funds in Islamic Balanced category, universe of Islamic Asset Allocation category is used for the ranking of First Habib Islamic Balanced fund. The underlying universe includes the following funds: NAFA Islamic Asset Allocation Fund, Pak Oman Islamic Asset Allocation Fund, Pakistan Int’l Element Islamic Asset Allocation Fund, Al Ameen Islamic Asset Allocation Fund, Askari Islamic 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 the fund.

**Applicable Criteria and Related Research**

- Mutual Fund Ranking Methodology
- Mutual Funds | Performance Ranking - viewpoint

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<b>Ranking Scale</b>	Superior Good Average Below Average Weak
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