



Meezan

Pakistan Exchange Traded Fund

AMC RATING AM1 (STABLE OUTLOOK)



Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at Sep 30, 2021 stood at Rs. 0.08 billion. The fund's NAV decreased by 9.89% during the month.

Investment Objective

Meezan Pakistan Exchange Traded Fund is a Shariah-compliant Exchange Traded Fund that aims to provide investors an opportunity to track the performance of Meezan Pakistan Index that has been constituted and is maintained by Al Meezan, and comprises Shariah-compliant equity securities selected with high consideration towards market capitalization and traded Value.

Fund Details

Fund Type	Open End
Risk Profile/Risk of Principal Erosion	High
Launch Date	06 th Oct 2020
Trustee	CDC
Auditors	A.F. Ferguson and Co. Chartered Accountants
Unit Types	-
Management Fee	Up to 0.5% P.a.
Actual Rate of Management Fee	0.50%
Benchmark	Meezan Pakistan Index
Fund Category	Shariah Compliant Exchange Traded Fund
Ticker	MZNPETF
Listing	PSX
Authorized Participant	JS Global, Adam Sec, MRA Sec
AMC Rating	AM1
Rating Agency	PACRA/VIS
Pricing Mechanism	Backward
Dealing Days	As per PSX
Cut Off Time	As per Market hours
Fund Manager	Ali Khan, CFA, FRM
Members of Investment Committee	Mohammad Shoaib, CFA
	Muhammad Asad
	Taha Khan Javed, CFA
	Ali Asghar, CFA
	Ahmed Hassan, CFA
	Asif Imtiaz, CFA
	Faizan Saleem
	Ali Khan, CFA, FRM
	Akhtar Munir, FRM

Fund Net Assets

	Aug'21	Sep'21	MoM%
Net Assets (Rs mn)	74.38	80.60	8.37%
NAV Per Unit (Rs)	9.92	8.94	-9.89%

Asset Allocation

	Aug'21	Sep'21
Equity (%)	96.28	96.30
Cash (%)	3.65	2.71
Other receivables (%)	0.07	0.99
Expense Ratio**		2.67%

**This includes 0.13% representing government levy, Worker's Welfare Fund and SECP fee. (Annualized)

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD*
MP-ETF	-9.89%	-13.57%	-8.38%	-13.6%	-	-	-	-0.11%
Benchmark	-9.91%	-13.25%	-7.50%	-13.2%	-	-	-	2.86%

* Performance start date of October 06, 2020. NAV to NAV return with dividend reinvested

Annual Returns

	FY21*	FY20	FY19	FY18	FY17	FY16	FY15	FY14
MP-ETF	15.57%	-	-	-	-	-	-	-
Benchmark	18.57%	-	-	-	-	-	-	-

*268 days of operations

Disclaimer This publication is for informational purpose only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risk. The NAV based prices of units and any dividends/returns thereon are dependent on force and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Performance data does not include cost incurred by investor in the form of sales-load etc. (This report has been prepared in line with MUFAP's recommended format)

Portfolio: Salient Features

Benefits	Lower fee structure.
	Access to a diversified portfolio of securities. Trades like a stock. ETF can be bought or sold on the exchange at any time during market hours.
	Transparency of holdings.

Investment Policy	The Index will consist of selected liquid stocks in accordance with KMI-30 index, which will be derived through the security selection criteria, in order to achieve the investment objective. The fund manager shall monitor the performance of the Fund and the benchmark index on a continuous basis.
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Top Ten Equity Holdings: (% of Total Assets)

Engro Corporation	16%	Pakistan State Oil Co. Ltd.	9%
The Hub Power Co. Ltd.	15%	The Searle Company Limited	4%
Lucky Cement Ltd.	14%	D.G. Khan Cement Co. Ltd	4%
Oil & Gas Development Co Ltd	11%	Maple Leaf Cement Factory Ltd	4%
Pakistan Petroleum Ltd.	10%	Unity Foods Limited	4%

Sector Allocation

