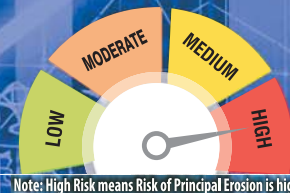




# Meezan

## Pakistan Exchange Traded Fund

AMC RATING AM1 (STABLE OUTLOOK)



### Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at Nov 30, 2021 stood at Rs. 0.09 billion. The fund's NAV decreased by 3.65% 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 <sup>th</sup> 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
<b>Members of Investment Committee</b>	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 Zohaib Saeed, CFA, ACCA

### Fund Net Assets

	Oct'21	Nov'21	MoM%
Net Assets (Rs mn)	86.29	85.36	-1.07%
NAV Per Unit (Rs)	9.22	8.88	-3.65%

### Asset Allocation

	Oct'21	Nov'21
Equity (%)	95.13	94.47
Cash (%)	3.79	5.46
Other receivables (%)	1.08	0.07
Expense Ratio**		1.87%

\*\*This includes 0.12% representing government levy, Worker's Welfare Fund and SECP fee. (Annualized)

### Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD*
MP-ETF	-3.65%	-10.43%	-16.43%	-14.1%	-3.33%	-	-	-0.71%
Benchmark	-3.83%	-10.36%	-16.08%	-13.7%	-0.92%	-	-	2.35%

\* 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

**SWWF Disclosure:** During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by MP-ETF amounting to Rs. 0.12 million has been reversed on the clarification received by Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan. This reversal of provision has contributed towards an increase in NAV of the MPETF by 0.18%. This is one-off event and is not likely to be repeated in the future.

**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

<b>Benefits</b>	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.
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<b>Investment Policy</b>	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.	8%
The Hub Power Co. Ltd.	15%	The Searle Company Limited	4%
Lucky Cement Ltd.	14%	Maple Leaf Cement Factory Ltd	4%
Oil & Gas Development Co Ltd	12%	D.G. Khan Cement Co. Ltd	4%
Pakistan Petroleum Ltd.	11%	Unity Foods Limited	3%

### Sector Allocation

