



AMC RATING AM1 (STABLE OUTLOOK)

Meezan

Pakistan Exchange Traded Fund



Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at July 29, 2022 stood at Rs. 0.09 billion. The fund's NAV decreased by 5.84% 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 |
| Fund Category | Shariah Compliant Exchange Traded Fund |
| Risk Profile/Risk of Principal Erosion | High |
| Launch Date | 06-Oct-20 |
| Benchmark | Meezan Pakistan Index |
| Listing | Pakistan Stock Exchange (PSX) |
| Trustee | Central Depository Company Pakistan Limited (CDC). |
| Auditor | A.F. Ferguson and Co. Chartered Accountants |
| AMC Rating | AM1 |
| Rating Agency | PACRA/VIS |
| Unit Type | - |
| Ticker | MZNP-ETF |
| Authorized Participant | JS Global, Adam Sec, MRA Sec |
| Valuation Days | As per PSX |
| Subscription Redemption Days | As per Market hours |
| Pricing Mechanism | Backward |
| Management Fee | Upto 0.5% P.a. |
| Actual Rate of Management Fee | 0.50% |
| Fund Manager | Ali Hassan Khan, CFA, FRM |
| Investment Committee | Mohammad Shoab, CFA Muhammad Asad Taha Khan Javed, CFA Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, FRM Zohaib Saeed, CFA, ACCA |

Fund's Performance

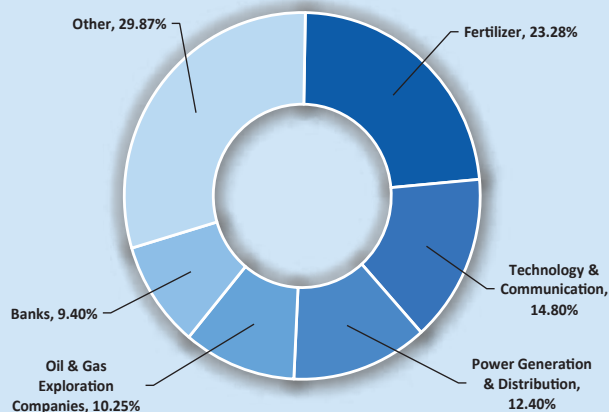
| | |
|-----------------|--|
| Benefits | Lower fee structure. Access to a diversified portfolio of securities. Trades like a stock. ETF can be bought or sold on the exchange at any time during market hours. Transparency of holdings. |
|-----------------|--|

| | |
|--------------------------|--|
| 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. |
|--------------------------|--|

Top Ten Equity Holdings : (% of Total Assets)

| | |
|---|-------|
| Engro Corporation Limited | 14.0% |
| The Hub Power Company Limited Systems Limited | 12.4% |
| Oil & Gas Development Company Limited | 11.3% |
| Meezan Bank Limited | 10.2% |
| Engro Fertilizers Limited | 9.4% |
| Lucky Cement Limited | 9.2% |
| Pakistan State Oil Company Limited | 9.1% |
| Engro Polymer & Chemicals Limited | 7.2% |
| Avanceon Limited | 4.1% |
| | 3.5% |

Sector Allocation



Fund Net Assets

| | Jun'22 | Jul'22 | MoM % |
|---------------------|--------|--------|--------|
| Net Assets (Rs. mn) | 94 | 89 | -5.52% |
| NAV Per Unit (Rs.) | 7.92 | 7.46 | -5.84% |

Asset Allocation

| | Jun'22 | Jul'22 |
|-------------------|--------|--------|
| Equity | 97.20% | 97.19% |
| Cash | 2.79% | 2.80% |
| Other Receivables | 0.01% | 0.01% |
| Expense Ratio * | | 2.79% |

* This includes 0.28% representing Government Levy and SECP Fee. (Annualized),

Performance - Cumulative Returns

| | 1M | 3M | 6M | FYTD | 1Yr | 3Yr | 5Yr | PSD * |
|-----------|--------|---------|---------|--------|---------|-----|-----|---------|
| MP-ETF | -5.84% | -12.12% | -18.09% | -5.84% | -25.48% | - | - | -16.65% |
| Benchmark | -5.68% | -11.85% | -17.45% | -5.68% | -24.77% | - | - | -13.19% |

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

Annual Returns

| | FY22 | FY21 * | FY20 | FY19 | FY18 | FY17 | FY16 | FY15 |
|-----------|---------|--------|------|------|------|------|------|------|
| MP-ETF | -23.41% | 15.57% | - | - | - | - | - | - |
| Benchmark | -22.37% | 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 and pension fund 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. Please read the offering document to understand the investment policies and risks involved.