



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 August 31, 2022 stood at Rs. 0.09 billion. The fund's NAV increased by 8.42% 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	EY Ford Rhodes, 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 Shoaib, 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

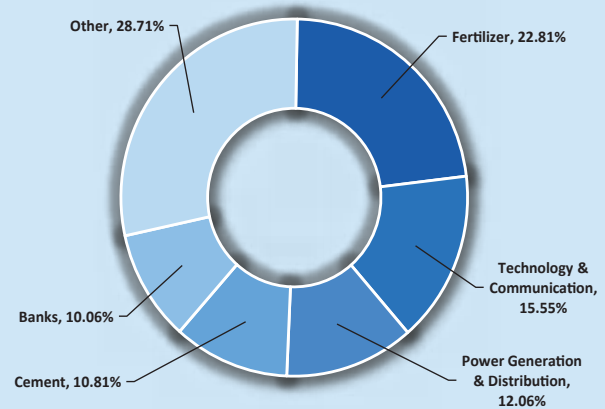
#### Fund's Performance

<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.
<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.

#### Top Ten Equity Holdings : (% of Total Assets)

Engro Corporation Limited	13.5%
Systems Limited	12.2%
The Hub Power Company Limited	12.1%
Lucky Cement Limited	10.8%
Meezan Bank Limited	10.1%
Oil & Gas Development Company Limited	9.9%
Engro Fertilizers Limited	9.3%
Pakistan State Oil Company Limited	6.7%
Unity Foods Limited	4.0%
Engro Polymer & Chemicals Limited	3.7%

#### Sector Allocation



#### Fund Net Assets

	Jul'22	Aug'22	MoM %
Net Assets (Rs. mn)	89	93	4.95%
Net Assets (excluding FoFs) (Rs. mn)	7.46	8.08	8.42%

#### Asset Allocation

	Jul'22	Aug'22
Equity	97.19%	98.91%
Cash	2.80%	0.17%
Other Receivables	0.01%	0.93%
Expense Ratio *		1.75%

\* This includes 0.18% representing Government Levy and SECP Fee. (Annualized),

#### Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MP-ETF	8.42%	1.01%	-7.14%	2.08%	-18.48%	-	-	-9.63%
Benchmark	8.46%	1.39%	-6.52%	2.30%	-17.53%	-	-	-5.84%

\* 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.