

July 10, 2023

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

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**Subject: Rebalancing of JS Momentum Factor Exchange Traded Fund (JSMFETF)**

This is with reference to our letter released earlier today on the subject and in accordance with Section 96 of the Securities Act, 2015, 5.6.1 (a) of PSX Regulations and the offering document of JS Momentum Factor Exchange Traded Fund (JSMFETF). It is hereby informed that due to technical issues, the rebalancing activity of JSMFETF has to be continued and hence could not be concluded as communicated earlier. Therefore the Fund's iNAV continues to be disseminated based on the previous basket, however, it will not be true representative of underlying basket. We shall intimate the exchange once the portfolio is rebalanced.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Kind Regards

**Muhammad Khawar Iqbal**  
COO & Company Secretary

Cc:

1. **Ms. Sabahat ul Ain**  
Additional Joint Director  
Policy Regulation & Development Department  
Specialized Companies Division  
Securities & Exchange Commission of Pakistan,  
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2. **Mr. Atiq-ur-Rehman**  
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