



Meezan

Pakistan Exchange Traded Fund

AMC RATING AM1 (STABLE OUTLOOK)



Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at Jul 31, 2024 stood at Rs. 0.12 billion. The fund's NAV decreased by 2.43% 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	05-Oct-2020
Benchmark	Meezan Pakistan Index
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
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	Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM Zohaib Saeed, CFA, ACCA

Portfolio: Salient Features

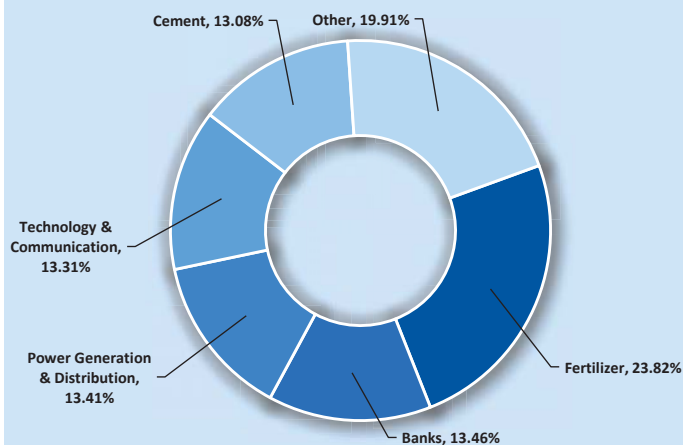
Benefits	Lower fee structure. Access to a diversified portfolio of securities. Trades like a stock. ETF can be bought or sold on the exchange at any time during market hours. Transparency of holdings.
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Investment Policy	The Index will consist of selected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

Meezan Bank Limited	13.46%
The Hub Power Company Limited	13.41%
Engro Fertilizers Limited	12.47%
Engro Corporation Limited	11.34%
Lucky Cement Limited	9.71%
Systems Limited	9.29%
Pakistan Petroleum Limited	8.99%
Pakistan State Oil Company Limited	4.15%
Air Link Communication Limited	4.02%
The Searle Company Limited	3.48%

Sector Allocation



Fund Net Assets

	Jun'24	Jul'24	MoM %
Net Assets (Rs. mn)	97	125	28.07%
NAV Per Unit (Rs.)	13.52	13.19	-2.43%

Asset Allocation

	Jun'24	Jul'24
Equity	92.07%	96.99%
Cash	3.15%	2.79%
Other Receivables	4.78%	0.22%

Expense Ratio

Expense Ratio *	Mtd 1.73%	Ytd 1.73%
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* This includes Mtd | 0.29% and Ytd | 0.29% representing Government Levy and SECP Fee. (Annualized).

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MP-ETF	-2.43%	3.27%	19.23%	-2.43%	52.44%	41.58%	-	58.36%	12.78%
Benchmark	-2.40%	3.77%	20.31%	-2.40%	57.92%	49.41%	-	72.41%	15.32%

* Performance start date of October 05,2020. NAV to NAV return with Dividend reinvested.

Annual Returns

	FY24	FY23	FY22	FY21 *	FY20	FY19	FY18	FY17	FY16
MP-ETF	85.78%	-1.32%	-23.41%	15.57%	-	-	-	-	-
Benchmark	93.94%	-1.04%	-22.37%	18.57%	-	-	-	-	-

* 268 days of Operations

1-In case of complaint you may contact your Relationship Manager or call us at Toll free number 0800-HALAL (42525) or email us at info@almeezangroup.com

2-In case of unsatisfactory resolution, you can also send your complaints at HOD.CS@almeezangroup.com or you may contact on +92 300 0208399

3-In case your complaint has not been properly redressed by us, you may also lodge your complaint with SECP on SECP Service Desk : <https://sdms.secp.gov.pk/>

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