Meezan Pakistan Exchange Traded Fund

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at June 30, 2026 stood at Rs. 1.44 billion. The fund's NAV increased by 2.85% 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 (MZNPI)
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company of Pakistan Limited
Auditor	A.F. Ferguson & Company
AMC Rating	AM1
Rating Agency	PACRA (15-May-26)/VIS (22-Jan-26)
Unit Type	Growth
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 0.75%
Actual Rate of Management Fee	0.50%
Fund Manager	Muhammad Zohaib Jawaid, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Amreen Soorani, FCCA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Akhtar Munir, CFA, FRM | Muhammad Zohaib Jawaid, CFA | Wahaj Ahmed | Saad Idrees

Fund Net Assets

	May'26	Jun'26	MoM %
Net Assets (Rs. mn)	1614	1440	-10.81%
NAV Per Unit (Rs.)	21.08	18.14*	2.85%
Peer Group Average Return			3.83%
5 years Peer Group Average Return			2.26%

*Adjusted for dividend

Expense Ratio

Expense Ratio *	Mtd | 1.53%	Ytd | 1.37%

* This includes Mtd | 0.21% and Ytd | 0.11% representing Levies and Taxes.

Risk Measures

	MP-ETF	KSE-100 Index	KMI-30 Index
Standard Deviation	6.36%	6.14%	6.36%
Sharpe Ratio	0.20	0.44	0.28
Portfolio Turnover Ratio	-		
Information Ratio	-0.05		
Beta	0.86		

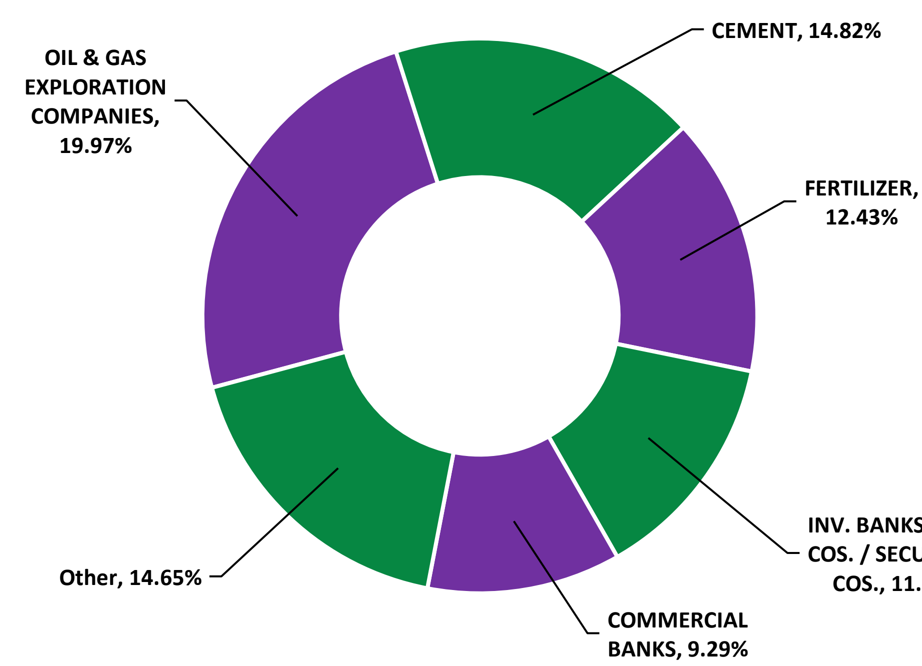
Portfolio: Salient Features

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.
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 Equity Holdings : (% of Total Assets)

Fauji Fertilizer Company Limited	12.43%
Engro Holdings Limited	11.14%
Meezan Bank Limited	9.29%
The Hub Power Company Limited	9.15%
Lucky Cement Limited	8.23%
Oil & Gas Development Company Limited	8.03%
Pakistan Petroleum Limited	6.04%
Mari Energies Limited	5.91%
Maple Leaf Cement Factory Limited	3.40%
D.G. Khan Cement Company Limited	3.19%

Sector Allocation (Equity Portfolio)



Asset Allocation

	May'26	Jun'26
Equity	98.07%	82.30%
Cash	1.85%	1.25%
Other Receivables	0.08%	16.45%

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MP-ETF	2.85%	18.79%	3.00%	39.59%	39.59%	241.71%	158.29%	198.50%	21.00%
Benchmark	2.94%	19.60%	3.64%	41.80%	41.80%	266.81%	181.77%	234.09%	23.40%
Tracking Difference	-0.09%	-0.80%	-0.64%	-2.21%	-2.21%	-25.10%	-23.48%	-35.59%	-2.40%

Annual Returns

	FY25	FY24	FY23	FY22	FY21 *	FY20	FY19	FY18	FY17
MP-ETF	31.76%	85.78%	-1.32%	-23.41%	15.57%	-	-	-	-
Benchmark	33.38%	93.94%	-1.04%	-22.37%	18.57%	-	-	-	-
Tracking Difference	-1.62%	-8.16%	-0.27%	-1.04%	-3.00%				

* 268 days of Operations

Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as may be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.