ISLAMIC EXCHANGE TRADED

Own a liquid, Shariah-compliant basket of PSX equities with real-time flexibility— trade smarter today.

Meezan Pakistan Exchange Traded Fund

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at October 31, 2026 stood at Rs. 2.59 billion. The fund's NAV decreased by 2.03% 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	0% to 0.75%
Actual Rate of Management Fee	0.50%
Fund Manager	Muhammad Zohaib Jawaid, CFA
Investment Committee	Imtiaz Gadar, CFA | Muhammad Salman Siddiqui, 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

	Sep'26	Oct'26	MoM %
Net Assets (Rs. mn)	2,499	2,590	3.62%
NAV Per Unit (Rs.)	17.35	16.99	-2.03%
Peer Group Average Return			-3.04%
5 years Peer Group Average Return			1.38%

Expense Ratio

Expense Ratio *	Mtd | 1.27% Ytd | 1.04%

* This includes Mtd | 0.09% and Ytd | 0.09% representing Levies and Taxes.

Risk Measures

	MP-ETF	KSE-100 Index	KMI-30 Index
Standard Deviation	6.31%	3.55%	3.76%
Sharpe Ratio	-0.60	-0.89	-0.90
Portfolio Turnover Ratio	-		
Information Ratio	-0.01		
Beta	0.84		

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.

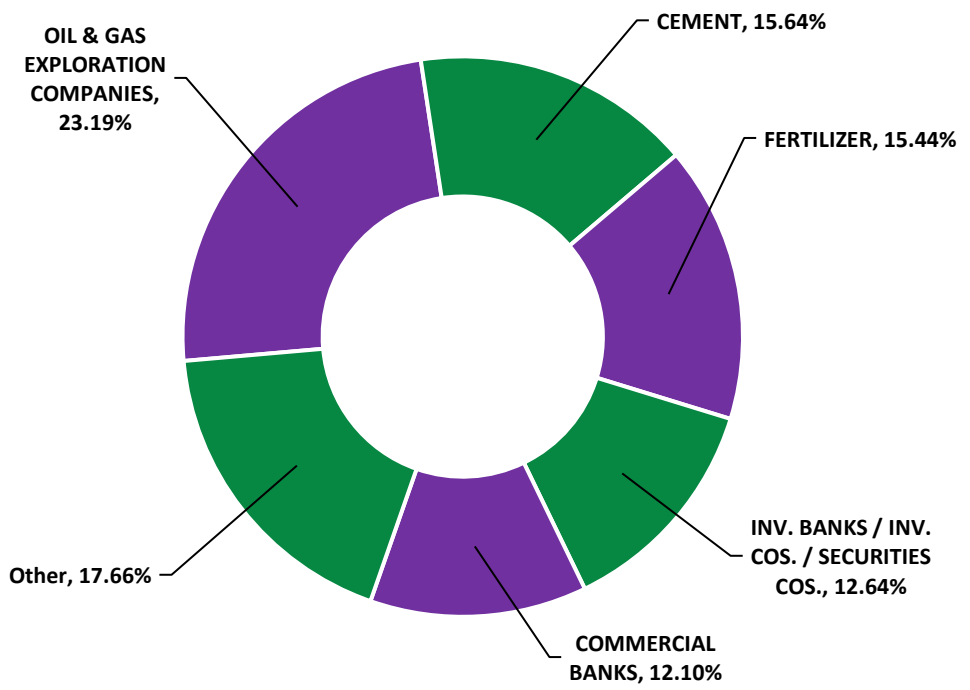
Investment Policy

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	15.44%
Engro Holdings Limited	12.64%
Meezan Bank Limited	12.10%
The Hub Power Company Limited	9.64%
Oil & Gas Development Company Limited	9.37%
Lucky Cement Limited	8.73%
Mari Energies Limited	7.04%
Pakistan Petroleum Limited	6.78%
Pakistan State Oil Company Limited	4.17%
Attock Refinery Limited	3.84%

Sector Allocation (Equity Portfolio)



Asset Allocation

	Sep'26	Oct'26
Equity	97.46%	96.67%
Cash	2.41%	2.75%
Other Receivables	0.13%	0.58%

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD	CAGR
MP-ETF	-2.03%	-3.04%	3.01%	-6.31%	3.60%	146.91%	171.40%	179.68%	18.45%
Benchmark	-2.01%	-2.82%	3.75%	-6.03%	5.07%	161.24%	195.00%	213.96%	20.73%
Tracking Difference	-0.02%	-0.22%	-0.73%	-0.28%	-1.48%	-14.32%	-23.61%	-34.29%	-2.28%

Annual Returns

	FY26	FY25	FY24	FY23	FY22	FY21 *	FY20	FY19	FY18
MP-ETF	39.59%	31.76%	85.78%	-1.32%	-23.41%	15.57%	-	-	-
Benchmark	41.80%	33.38%	93.94%	-1.04%	-22.37%	18.57%	-	-	-
Tracking Difference	-2.21%	-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.

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