



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 December 29, 2023 stood at Rs. 0.08 billion. The fund's NAV increased by 2.15% 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-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 (23-Jun-22)/VIS (27-Dec-21)
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 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

Fund Net Assets

	Nov'23	Dec'23	MoM %
Net Assets (Rs. mn)	75	75	0.56%
NAV Per Unit (Rs.)	11.63	11.88	2.15%

Asset Allocation

	Nov'23	Dec'23
Equity	95.29%	95.84%
Cash	4.28%	3.86%
Other Receivables	0.43%	0.30%

Expense Ratio

Expense Ratio *	Mtd 0.81%	Ytd 1.55%
-----------------	-------------	-------------

* This includes Mtd | 0.17% and Ytd | 0.20% representing Government Levy and SECP Fee. (Annualized),

Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MP-ETF	2.15%	34.13%	51.98%	51.98%	49.19%	23.61%	-	32.77%	9.16%
Benchmark	2.45%	36.63%	56.40%	56.40%	53.36%	31.12%	-	42.45%	11.57%

* 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

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/>

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.

Fund's Performance

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 Ten Equity Holdings : (% of Total Assets)

The Hub Power Company Limited	14.74%
Engro Corporation Limited	12.37%
Systems Limited	10.66%
Lucky Cement Limited	10.57%
Pakistan Petroleum Limited	9.65%
Oil & Gas Development Company Limited	9.63%
Meezan Bank Limited	8.26%
Pakistan State Oil Company Limited	5.04%
Sui Northern Gas Pipelines Limited	4.20%
Attock Refinery Limited	3.85%

Sector Allocation

