

February 16, 2024

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

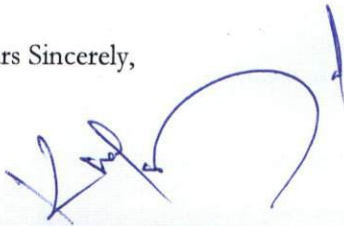
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Plot No. 28, SB-5,
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Saddar Karachi-74400,
Pakistan.
www.jsil.com
UAN: (+92 21) 111-222-626

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

This is with reference to our letter dated February 12, 2024, and in accordance with Section 96 of the Securities Act, 2015, Clause 5.6.1(a) of PSX Regulations and with the Offering Document of JS Momentum Factor Exchange Traded Fund (JSMFETF), it is hereby informed that JS Momentum Factor Index has been recomposed because of the delisting initiation of a constituent security, effective February 16, 2024, and accordingly JSMFETF is starting the process of rebalancing its portfolio as of today, February 16, 2024, hence iNAV continues to be disseminated based on the previous basket, however, it will not be true representative of the underlying basket. We will intimate the exchange once the portfolio is rebalanced.

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

Yours Sincerely,



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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