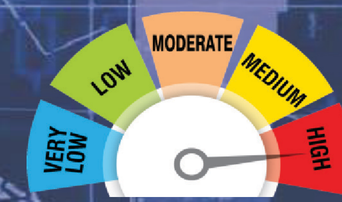
Meezan
Pakistan Exchange Traded Fund



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 January 31, 2025 stood at Rs. 0.26 billion. The fund's NAV decreased by 6.20% 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 (31-Dec-24)
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 0.5% P.a.
Actual Rate of Management Fee	1.00%
Fund Manager	Ali Hassan Khan, CFA, FRM
Investment Committee	Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Amreen Soorani, FCCA | Akhtar Munir, CFA, FRM

Fund Net Assets

	Dec'24	Jan'25	MoM %
Net Assets (Rs. mn)	221	257	15.87%
NAV Per Unit (Rs.)	18.82	17.65	-6.20%
Peer Group Average Returns			-9.60%

Asset Allocation

	Dec'24	Jan'25
Equity	96.56%	97.18%
Cash	3.33%	2.72%
Other Receivables	0.11%	0.10%

Expense Ratio

Expense Ratio *	Mtd | 3.34%	Ytd | 2.03%

* This includes Mtd | 0.47% and Ytd | 0.26% representing Government Levy and SECP Fee. (Annualized),

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.

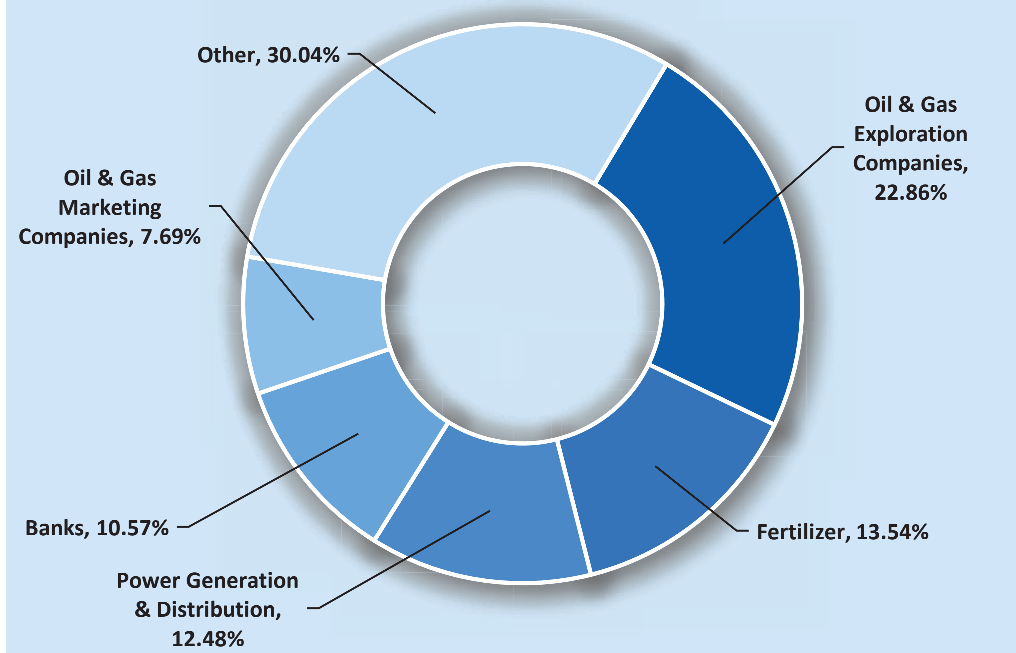
Investment Policy

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 Ten Equity Holdings : (% of Total Assets)

Engro Fertilizers Limited	13.54%
The Hub Power Company Limited	12.48%
Meezan Bank Limited	10.57%
Mari Energies Limited	8.68%
Pakistan State Oil Company Limited	7.69%
Oil & Gas Development Company Limited	7.33%
Pakistan Petroleum Limited	6.85%
The Searle Company Limited	4.80%
Air Link Communication Limited	4.31%
Attock Refinery Limited	4.11%

Sector Allocation



Performance - Cumulative Returns

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MP-ETF	-6.20%	24.50%	33.79%	30.54%	59.51%	108.19%	-	111.86%	18.95%
Benchmark	-7.49%	24.65%	34.09%	30.88%	61.33%	119.84%	-	131.19%	21.38%

* 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

EXCHANGE TRADED FUND

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/