

Al Meezan Investment Management Ltd.



FUND MANAGERS REPORT **AUGUST 2024**

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Meezan Bank

Al Meezan Investments Jobile Application Now!



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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/

Risk Disclaimer: All investments in Mutual Funds and Pension Fund are subject to market risks. Past Performance is not necessarily indicative of future results. Please read the offering document to understand the investment policies, risks and tax implication involved.

Our Shariah Advisor is Dr. Muhammad Imran Ashraf Usmani whose registration reference number is (SECP/IFD/SA/005).

Use of the name and logo of Meezan Bank Limited does not mean that it is responsible for the liabilities/obligations of AI Meezan Investment Management Limited or any investment scheme managed by it.



Risk Profile of Collective Investment Scheme / Plans



Fund Name	Symbol	Funds Category	Risk Profile	Risk of Principal Erosion
Meezan Islamic Fund	MIF	Islamic Equity	High	High
Al Meezan Mutual Fund	AMMF	Islamic Equity	High	High
Meezan Dedicated Equity Fund	MDEF	Islamic Equity	High	High
Meezan Energy Fund	MEF	Islamic Equity	High	High
KSE Meezan Index Fund	KMIF	Islamic Index Tracker	High	High
Meezan Pakistan Exchange Traded Fund	MP-ETF	Exchange Traded Fund	High	High
Meezan Asset Allocation Fund	MAAF	Islamic Asset Allocation	High	High
Meezan Dividend Yield Plan	MDYP	Islamic Asset Allocation	High	High
Meezan Balanced Fund	MBF	Islamic Balanced	Medium	Medium
Meezan Islamic Income Fund	MIIF	Islamic Income	Medium	Medium
Meezan Sovereign Fund	MSF	Islamic Income	Moderate	Moderate
Meezan Daily Income Fund	MDIF	Islamic Income	Plan Specific (Low to Moderate)	Plan Specific (Low to Moderate)
Meezan Cash Fund	MCF	Islamic Money Market	Low	Low
Meezan Rozana Amdani Fund	MRAF	Islamic Money Market	Low	Low
Meezan Fixed Term Fund	MFTF	Open End Islamic CIS as per SECP	Very Low	Very Low
Meezan Gold Fund	MGF	Islamic Commodity	High	High
Meezan Financial Planning Fund of Fund	MFPF	Islamic Fund of Funds	Plan Specific (Medium to High)	Plan Specific (Medium to High)
Meezan Strategic Allocation Fund	MSAF	Islamic Fund of Funds	Plan Specific (Medium to High)	Plan Specific (Medium to High)
Meezan Strategic Allocation Fund - II	MSAF-II	Islamic Fund of Funds	Medium	Medium
Meezan Strategic Allocation Fund – III	MSAF-III	Islamic Fund of Funds	Medium	Medium

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RISK PROFILE



CIO Note: August 2024

The stock market awaits the Executive Board's approval on new IMF program!

Points

90,000

80,000

70,000

60,000

KSE100 Index (LHS)

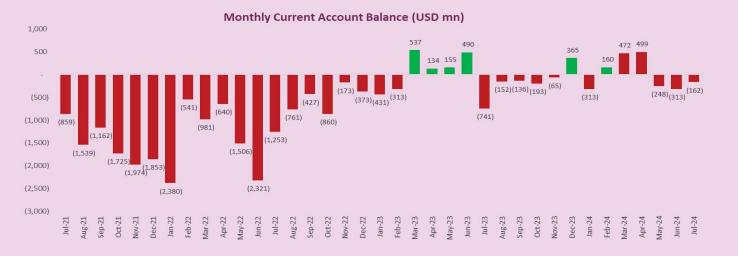
Dear Investor,

The stock market remained range bound during the month with both KMI 30 and KSE 100 indices increased by 1.52% and 0.77% respectively. The month started on a negative note due to delay in IMF program and political challenges, however receding inflation and expectation of policy rate cut in upcoming MPS kept the market sentiment positive. Additionally, a global rating agency Moody's Ratings, in its recent report, upgraded the Government of Pakistan's rating to Caa2 from Caa3 with positive outlook. During first two months of FY25, the KSE 100 is flat while KMI 30 is down by 1.29% due to political and economic challenges.



Economy

On the economic front, Pakistan's current account deficit clocked in at USD 162 mn in July 2024, declined by 48% on month on month and 78% on year on year basis due to softening primary income deficit and lower trade balance. The Federal Board of Revenue suffered a shortfall of Rs. 98 billion in tax collection during the first two months of FY25, as net collection stood at Rs. 1,456 billion against the projected target of Rs. 1,554 billion as per provisional numbers.



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Al Meezan Investment Management Ltd.

Points

140,000

130.000

120,000

110,000

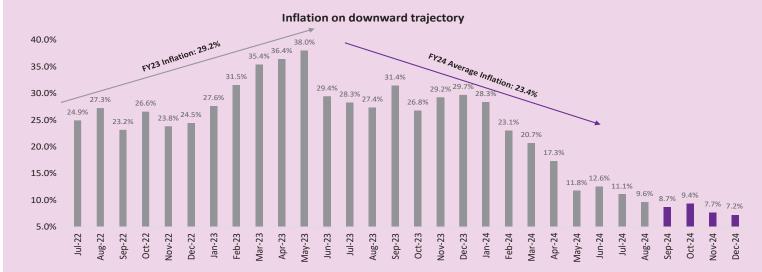
100,000

KMI30 Index (RHS)



Inflation

The headline inflation rate for August 24 dropped to 34-months low at 9.6%, lowest since October 2021 which is much lower than July 24 CPI of 11.1% and 27.4% in the same month last year. For 2MFY25, the average headline inflation rate stands at 10.5%, a significant drop from the 27.8% average in the same period last year. Inflation is expected to remain low during FY25 amid cooling food and core inflation barring any external shocks.



Key triggers going forward

The outlook of Pakistan stock market remains positive due to receding inflation, onset of monetary easing cycle, new long-term IMF program and attractive valuation.

Although, Pakistan is not yet included on the agenda of IMF executive board meetings, scheduled till September 13, however, the government has reassured that we are on track to fulfill all the prerequisite of the IMF program and it is expected to be approved soon. The program is crucial for unlocking foreign inflows from other multilateral and bilateral institutions, enhancing the country's foreign exchange reserves and alleviating pressure on the external front.

Additionally, CPI inflation has been on downward trajectory from the recent peak. The inflation for August 2024 came in a single digit at 9.6%, lowest in 34 months. The average inflation for FY25 is projected to be in a range of 10% to 12%, suggesting a compelling argument for further monetary softening in upcoming MPS that will bode well for the stock market.

Moreover, the valuations continue to remain very attractive, by historical averages, with the market trading at a forward P/E ratio of around 4x compared to its long-term average P/E of about 8.0x with dividend yield of 11%, while selected blue chips are offering dividend yield in excess of 15%. However, expected foreign selling due to FTSE rebalancing on September 23, 2024 may raise some short-term concerns which is likely to be absorbed by local and foreign institutions investors.

Advice for investors: Investors looking to invest for shorter tenors with low to medium risk are advised to invest in our Money Market and Income Funds given high-interest rates. On the other hand, investors with a high-risk appetite and medium to long-term view should continue to enhance long-term exposures to equities at these levels as economic conditions will continue to improve gradually as the current account balance and forex reserve situation improves.

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CIO's DESK



Performance Summary



S.No.	Funds Category	Fund Name	Symbol	Fund size (Rs. in	Inception date		urn (net of all e Managem	ent Fee)	
5.110.			Symbol	million)	inception date	FY	'25TD	Since Ince	eption CAGR
						Fund	Benchmark	Fund	Benchmark
1	Islamic Equity	Meezan Islamic Fund	MIF	22,369	08-Aug-03	-0.13%	-1.29%	15.22%	14.30%
2	Islamic Equity	Al Meezan Mutual Fund	AMMF	4,838	13-Jul-95	-0.56%	-1.29%	15.59%	13.81%
3	Islamic Equity	Meezan Dedicated Equity Fund	MDEF	333	09-Oct-17	-0.34%	-1.29%	4.94%	9.07%
4	Islamic Equity	Meezan Energy Fund	MEF	1,738	29-Nov-16	0.84%	-1.29%	2.78%	7.37%
5	Islamic Index Tracker	KSE Meezan Index Fund	KMIF	3,866	23-May-12	-1.50%	-1.29%	12.03%	14.28%
6	Islamic Exchange Traded	Meezan Pakistan Exchange Traded Fund	MP-ETF	127	05-Oct-20	-1.07%	-0.72%	12.89%	15.47%
7	Islamic Balanced	Meezan Balanced Fund	MBF	2,472	20-Dec-04	1.94%	0.55%	12.33%	10.88%
8	Islamic Asset Allocation	Meezan Asset Allocation Fund	MAAF	306	18-Apr-16	-0.33%	-0.93%	5.62%	8.78%
9	Islamic Asset Allocation	Meezan Dividend Yield Plan	MDYP	24	28-Aug-24	0.02%	0.36%	-	-
10	Islamic Income	Meezan Islamic Income Fund	MIIF	41,947	15-Jan-07	19.76%	10.89%	9.83%	5.67%
11	Islamic Income	Meezan Sovereign Fund	MSF	160,725	10-Feb-10	20.45%	18.16%	9.53%	8.04%
12	Islamic Money Market	Meezan Cash Fund	MCF	85,278	15-Jun-09	17.35%	10.91%	9.41%	6.35%
13	Islamic Money Market	Meezan Rozana Amdani Fund	MRAF	58,935	28-Dec-18	18.61%	10.91%	13.12%	7.35%
14	Islamic Commodity	Meezan Gold Fund	MGF	2,085	13-Aug-15	10.37%	8.66%	16.79%	18.64%
15		Meezan Daily Income Fund							
	Islamic Income	Meezan Daily Income Plan - I	MDIP-I	83,259	13-Sep-21	18.91%	10.89%	16.99%	10.34%
	Islamic Income	Meezan Mahana Munafa Plan	MMMP	6,385	29-Oct-22	16.16%	10.89%	18.15%	15.34%
	Islamic Income	MDIF-Meezan Sehl Account Plan	MSAP	116	19-Jun-23	15.98%	10.89%	19.48%	18.09%
	Islamic Income	MDIF-Meezan Munfa Plan-I	MMP-I	8,241	29-Aug-23	19.59%	10.89%	-	-
	Islamic Income	MDIF-MEEZAN Super Saver Plan	MSSP	3,324	26-Apr-24	16.56%	10.89%	-	-
16		Meezan Fixed Term Fund							
		Meezan Paaidar Plan V	MPMP-V	8,440	30-Jan-24	20.51%	9.18%	-	-
		Meezan Paaidar Plan IX	MPMP-IX	840	08-Apr-24	19.99%	11.08%	-	-
	Open End Islamic CIS as per SECP's Circular No.3 of 2022	Meezan Paaidar Plan X	MPMP-X	2,948	25-Apr-24	21.45%	10.18%	-	-
		Meezan Paaidar Plan XI	MPMP-XI	6,180	03-Jun-24	19.90%	11.20%	-	-
		Meezan Paaidar Plan XII	MPMP-XII	839	23-May-24	23.73%	10.46%	-	-
17		Meezan Financial Planning Fund of Fund							
	Islamic Fund of Funds Scheme	MFPF-Aggressive Allocation Plan	MPFP-AGG	92	11-Apr-13	1.41%	-0.15%	10.33%	10.39%
	Islamic Fund of Funds Scheme	MFPF-Moderate Allocation Plan	MPFP-MOD	79	11-Apr-13	2.07%	0.91%	10.67%	9.40%
	Islamic Fund of Funds Scheme	MFPF-Conservative Allocation Plan	MPFP-CON	53	11-Apr-13	2.89%	1.89%	9.86%	7.10%
	Islamic Fund of Funds Scheme	MFPF-VERY CONSERVATIVE ALLOCATION PLAN	MPFP-V. CON	1	22-Aug-23	11.56%	12.39%	-	-
	Islamic Fund of Funds Scheme	Meezan Asset Allocation Plan-I	MPFP-MAAP-I	94	10-Jul-15	1.67%	0.05%	8.30%	8.26%
18		Meezan Strategic Allocation Fund							
10	Islamic Fund of Funds Scheme	Meezan Strategic Allocation Plan-I	MSAP-I	89	19-Oct-16	3.37%	-0.47%	6.19%	6.17%
	Islamic Fund of Funds Scheme	Meezan Strategic Allocation Plan-II	MSAP-II	42	21-Dec-16	4.46%	-1.05%	5.09%	4.61%
	Islamic Fund of Funds Scheme	Meezan Strategic Allocation Plan-III	MSAP-III	102	16-Feb-17	2.62%	-0.30%	4.51%	4.59%
	Islamic Fund of Funds Scheme	Meezan Strategic Allocation Plan-IV	MSAP-IV MSAP-IV	66	20-Apr-17	2.10%	0.05%	4.85%	4.55%
	Islamic Fund of Funds Scheme								
10	Islamic Fund of Funds Scheme	Meezan Strategic Allocation Plan-V	MSAP-V	33	10-Aug-17	1.44%	0.11%	6.72%	7.08%
19		Meezan Strategic Allocation Fund - II		200	00.14	2.02%	0.00%	0.000/	5.26%
	Islamic Fund of Funds Scheme	MSAF-II Meezan Capital Preservation Plan-IV	MCPP-IV	288	06-Mar-18	2.82%	0.89%	8.88%	5.36%
20		Meezan Strategic Allocation Fund - III		224	14 Mars 10	2.470/	0.01%	12 (10)	0.75%
	Islamic Fund of Funds Scheme	MSAF-III Meezan Capital Preservation Plan-IX	MCPP-IX	234	14-May-19	2.47%	0.91%	12.61%	8.75%
21		Mooran Tabattur Dancion Fund							
21		Meezan Tahaffuz Pension Fund	MTPF-EQT	E 150	28 10 - 07	0.100/		12 2 40/	
	Jalancia Maluntu D	MTPF-Equity sub Fund		5,158	28-Jun-07	-0.10%	-	13.34%	-
	Islamic Voluntary Pension Scheme	MTPF-Debt sub Fund	MTPF-DEBT	7,169	28-Jun-07	20.33%	-	8.94%	
		MTPF-Money Market sub Fund	MTPF-MMKT	12,567	28-Jun-07	20.16%	-	8.84%	-
		MTPF-Gold sub Fund	MTPF-Gold	582	4-Aug-16	9.84%	-	16.30%	-
22-									
22		Meezan GOKP Pension Fund							
	Islamic GOKP Pension Scheme	MGOKPPF - Money Market Sub Fund	MGOKPPF - MMKT	235	14-Dec-23	18.62%	-	-	-

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MARKET

Al Meezan Investment Management Limited



Al Meezan Investments, the company in operation since 1995, has one of the longest track records of managing mutual funds in the private sector in Pakistan. Al Meezan Investments manages twenty mutual funds and two vps; namely Al Meezan Mutual Fund, Meezan Balanced Fund, Meezan Islamic Fund, Meezan Islamic Income Fund, Meezan Daily Income Fund, Meezan Tahaffuz Pension Fund, Meezan Cash Fund, Meezan Sovereign Fund, Meezan Financial Planning Fund of Funds, KSE Meezan Index Fund, Meezan Gold Fund, Meezan Asset Allocation Fund, Meezan Dividend Yield Plan, Meezan Strategic Allocation Fund, Meezan Energy Fund, Meezan Dedicated Equity Fund, Meezan Strategic Allocation Fund – II, Meezan Pakistan Exchange Traded Fund and Meezan GOKP Pension Fund. The total funds under management of Al Meezan, the only full-fledged Shariah compliant asset management company in Pakistan, have reached Rs.531.33 billion as on August 30, 2024 With an AM1 credit rating denoting high management quality, the company clearly stays well ahead of all its competitors in the Islamic asset management market in Pakistan.

Stock Market Review

During the month of August 2024, the KSE-100 index increased by 601 points (up 0.77%) to close at 78,488 points. The average daily volume of the market stood at 539 mn shares, up by 32% on a MOM basis. Oil & Gas Exploration Companies and Fertilizer were the major positive contributing sectors to the Index performance.

The major reasons behind the increase in the stock market performance were the declining inflation and expectation of policy rate cut in upcoming MPS. Additionally, a global rating agency Moody's Ratings, in its recent report, upgraded the Government of Pakistan's rating to Caa2 from Caa3 with positive outlook, which further boosted the market sentiment.

Foreigners were net buyers with net buying aggregating USD 9 mn during the month and on local front Individuals were major buyers with net buying aggregating USD 20 mn while Mutual Funds, Insurance Companies and Banks were net sellers with net selling aggregating USD 8 mn, USD 7 mn and USD 7 mn respectively. The oil prices decreased by 2.4% during the month with Brent closing at USD 78.8 per barrel due to weak demand.

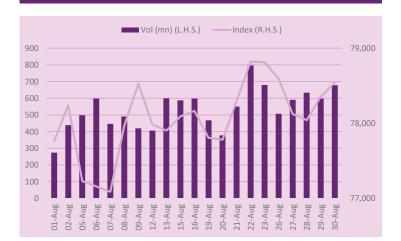
While near-term volatility cannot be ruled out, we maintain a long-term positive outlook on the equity market. We encourage investors to enhance their long-term exposures to equities at these levels.

Money Market Review

"Inflation for August 2024 clocked in at 9.6% on year-on-year basis as compared to an increase of 11.1% in the previous month and 27.4% in August 2023. With this, average inflation for FY25 clocked in at 10.36% compared to 27.84% in FY24. During the month of August, 3M,6M and 12M KIBOR rates decreased by 118 bps to 148 bps to close at 18.05%, 17.91% and 17.32% respectively. Similarly, secondary market T-Bill yields of 3M,6M and 12 M decreased by 111 bps to 148 bps. At the end of the month, 3Ms, 6Ms, and 12M syleds closed at 18.05%, 17.61% & 16.95% respectively. Decline in yields were observed due the expectations of further rate cut in next MPC meetings. Policy rate currently stands at 19.50%. In longer tenor PIBs, 3 years yield was down by 91 bps, 5 years was down by 46 bps and 10 years yield was down by 63 bps. In the primary market, two T-bill auctions were conducted during the month. In total, Rs 751.47 billion were accepted against a target of Rs.360 billion with major acceptance in 6 months and 12 months T-bills. On the Islamic front, Government of Pakistan raised PKR 119.68 billion through auction of 1 year, 3 years and 5 years floating rate and fixed rate Ijarah. SBP received bids worth PKR 444.51 billion against the target of PKR 100 billion.

On the forex front, the PKR appreciated against USD in the interbank by Rs. 0.20 and in the open market it appreciated by Rs. 0.75 to close at Rs. 278.54 and 279.75 respectively."

KSE - 100 Index Performance



6 Month Kibor



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A1 (STABLE OUTLOOK)

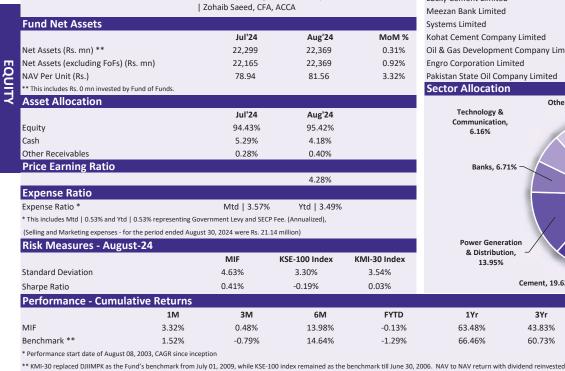
Islamic Fund



Fund Review

Net assets of Meezan Islamic Fund stood at Rs. 22.37 billion as on August 30, 2024. The fund's NAV increased by 3.32% during the month of August as compared to 1.52% increased in benchmark index (KMI-30) while KSE-100 Index during the same period increased by 0.77%. As on Aug 31, 2024, the fund was 95% invested in equities.

Investment Objective							
To maximize total investor returns by investing in Shariah Compliant equities focusing on both capital							
gains and dividend income.	gains and dividend income.						
Fund Details							
Fund Type	Open End						
Fund Category	Equity						
Risk Profile/Risk of Principal Erosion	High						
Launch Date	08-Aug-2003						
Benchmark	KMI-30						
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 (29-Dec-23)						
Unit Type	A, B and C						
Front End Load	2.00%						
Back End Load	Nil						
Leverage	Nil						
Valuation Days	Monday to Friday						
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)						
Pricing Mechanism	Forward						
Management Fee	2.00%						
Actual Rate of Management Fee	2.00%						
Fund Manager	Muhammad Asad						
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM						



Annual Returns	,	,,							
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MIF	73.00%	-2.54%	-11.27%	35.50%	2.81%	-24.30%	-17.10%	22.90%	17.40%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%

1Yr

63.48%

66.46%

3Yr

43.83%

60.73%

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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/

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CAGR *

15.22%

14.30%

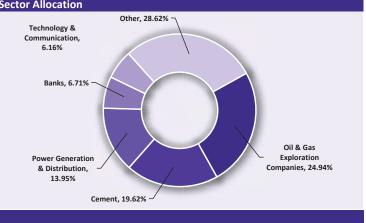


ODERATE

OV

Top Ten Equity Holdings : (% of Total Assets)

The Hub Power Company Limited	13.22%
Mari Petroleum Company Limited	10.82%
Pakistan Petroleum Limited	8.70%
Lucky Cement Limited	6.94%
Meezan Bank Limited	6.50%
Systems Limited	5.99%
Kohat Cement Company Limited	5.45%
Oil & Gas Development Company Limited	5.42%
Engro Corporation Limited	3.05%
Pakistan State Oil Company Limited	2.50%
Sector Allocation	



5Yr

146.06%

169.96%

PSD *

1879.79%

1572.26%

Al Meezan Mutual Fund

AMC RATING AM1 (STABLE OUTLOOK)

Investment Objective

Fund Review

The net assets of AI Meezan Mutual Fund (AMMF) as at August 30, 2024 stood at Rs. 4.84 billion. The fund's NAV increased by 3.17% during the month of August as compared to 1.52% increased in benchmark index (KMI-30) while KSE-100 Index during the same period increased by 0.77%. As on August, the fund was 95% invested in equities.

	The objective of Al Meezan Mutual Fund is to optimize the total investment returns, both capital gains						
and dividend income, through prudent investment management.							
Fund Details							
Fund Type	Open End						
Fund Category	Equity						
Risk Profile/Risk of Principal Erosion	High						
Launch Date	13-Jul-1995						
Benchmark	KMI-30						
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 (29-Dec-23)						
Unit Type	A, B,C and D						
Front End Load	2.00%						
Back End Load	Contingent Load						
Leverage	Nil						
Valuation Days	Monday to Friday						
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)						
Pricing Mechanism	Forward						
Management Fee	2.00%						
Actual Rate of Management Fee	2.00%						
Fund Manager	Ahmed Hassan, CFA						
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM						

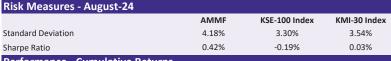
Fund Net Assets			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	4,792	4,838	0.96%
Net Assets (excluding FoFs) (Rs. mn)	4,762	4,807	1.60%
NAV Per Unit (Rs.)	23.52	24.26	3.32%
** This includes Rs. 30.71 mn invested by Fund of Funds.			

Zohaib Saeed, CFA, ACCA

Asset Allocation

, locer, life cation			
	Jul'24	Aug'24	
Equity	92.11%	95.26%	
Cash	4.47%	2.41%	
Other Receivables	3.42%	2.33%	
Price Earning Ratio			

		4.23%				
Expense Ratio						
Expense Ratio *	Mtd 3.61%	Ytd 3.53%				
* This includes Mtd 0.54% and Ytd 0.53% representing Government Levy and SECP Fee. (Annualized),						
(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 4.58 million)						



Sharpe Ratio		0.42%	-0.19%	0.03%	content, 1750/				
Performance - Cumulative Returns									
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
AMMF	3.17%	-0.19%	12.83%	-0.56%	62.77%	48.90%	149.57%	6723.40%	15.59%
Benchmark **	1.52%	-0.79%	14.64%	-1.29%	66.46%	60.73%	169.96%	4244.42%	13.81%

* Performance start date of July 13, 1995, CAGR since inception

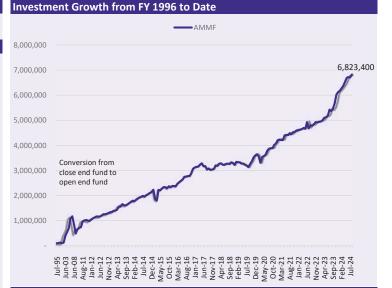
** KMI-30 replaced DJIIMPK as the Fund's benchmark from July 01, 2009, while KSE-100 index remained as the benchmark till June 30, 2006. NAV to NAV return with dividend reinvested

Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
AMMF	74.84%	-0.28%	-10.91%	32.51%	3.09%	-24.40%	-16.50%	23.00%	15.50%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%

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/

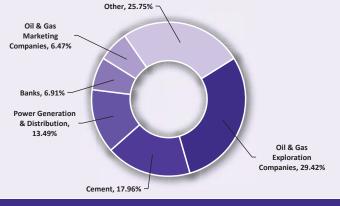
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ODERATE

Top Ten Equity Holdings : (% of Total Assets)

rop ren Equity notaings . (76 or rotal Assets)	1	
The Hub Power Company Limited	12.66%	
Mari Petroleum Company Limited	11.73%	
Oil & Gas Development Company Limited	8.99%	
Pakistan Petroleum Limited	8.70%	
Meezan Bank Limited	6.60%	
Lucky Cement Limited	6.27%	
Systems Limited	4.65%	
Cherat Cement Company Limited	3.66%	
Engro Corporation Limited	3.49%	
Kohat Cement Company Limited	3.47%	ľ
Sector Allocation		-



EQUIT

Meezan Dedicated Equity Fund

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

Net assets of Meezan Dedicated Equity Fund stood at Rs. 0.33 billion as on August 30, 2024. The fund's NAV increased by 3.13% during the month.

Investment Objective

To provide Fund of Funds scheme a dedicated equity platform to seek long term capital appreciation.

Fund Details	
Fund Type	Open End
Fund Category	Equity
Risk Profile/Risk of Principal Erosion	High
Launch Date	09-Oct-2017
Benchmark	KMI-30
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 (29-Dec-23)
Unit Type	A and B
Front End Load	0-3%
Back End Load	2% Class B
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 3%
Actual Rate of Management Fee	2.00%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM

Fund Net Assets			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	326	333	2.12%
Net Assets (excluding FoFs) (Rs. mn)	Nil	Nil	-
NAV Per Unit (Rs.)	65.42	67.47	3.13%
** This includes Rs. 0 mn invested by Fund of Funds.			
Asset Allocation			
	Jul'24	Aug'24	
Equity	93.90%	96.23%	
Cash	5.15%	2.92%	
Other Receivables	0.95%	0.85%	
Expense Ratio			
Expense Ratio *	Mtd 3.61%	Ytd 3.71%	
* This includes Mtd 0.45% and Ytd 0.50% representing Gov	ernment Levy and SECP Fee	e. (Annualized),	
(Selling and Marketing expenses - for the period ended August	30, 2024 were Rs. 0.00 mill	lion)	
Risk Measures - August-24			

MDEF

4.10%

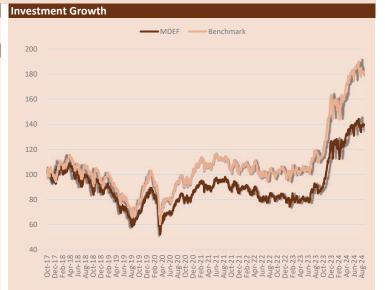
0.39%

KSE-100 Index

3.30%

-0.19%

| Zohaib Saeed, CFA, ACCA



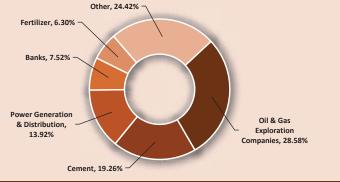
Note : High Risk

ODERATE

sion is high

Top Ten Equity Holdings : (% of Total Assets)

Top Tell Equity Holdings . (70 of Total Assets)	
The Hub Power Company Limited	12.56%
Mari Petroleum Company Limited	11.76%
Pakistan Petroleum Limited	9.16%
Oil & Gas Development Company Limited	7.65%
Meezan Bank Limited	6.41%
Lucky Cement Limited	6.24%
Kohat Cement Company Limited	4.87%
Systems Limited	4.20%
Engro Corporation Limited	3.51%
Cherat Cement Company Limited	3.26%
Sector Allocation	



Performance - Cumulative Returns									
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MDEF	3.13%	0.30%	12.96%	-0.34%	64.41%	44.87%	133.29%	39.42%	12.03%
Benchmark	1.52%	-0.79%	14.64%	-1.29%	66.46%	60.73%	169.96%	81.97%	14.28%
* Performance start date of October 0	* Performance start date of October 09,2017.								
Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MDEF	74.90%	-0.56%	-14.26%	35.55%	-2.56%	-26.80%	-2.90%	-	-
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	3.60%	-	-

KMI-30 Index

3.54%

0.03%

* 263 days of Operation

Standard Deviation

Sharpe Ratio

EQUIT

FUND

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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/

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AMC RATING AM1 (STABLE OUTLOOK)

Note : High Risk means Risk of Principal Erosion is high

Fund Review

Net assets of Meezan Energy Fund (MEE) as at August 30, 2024 stood at Rs, 1,74 billion. The fund's NAV increased by 5,07% during the month

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Net Assets (Rs. nn) 1,032 1,738 68.43% NAV Per Unit (Rs.) 32.73 34.39 5.07% Assets Allocation Jul'24 Aug'24 Equity 90.55% 96.94% 20.55% 96.94% Cash 2.00% 0.96% 2.55% 96.94% 2.60% 0.96% 2.60% 0.96% 2.55% 96.94% 2.60% 0.96% 2.60% 0.96% 2.52% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.50% 0.96% 2.60% 0.96% 2.70% 5.07% 3.80% 0.18 & Gas Exploration Companies, 43.80% Porter deaded August 30, 2024 were 8: 1.134 million) 1.09% MEF 5.07% 0.79% 11.09% Senchmark 1.52% 0.79%	und Net Assets									0.54
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Other Receivables 6.09% 0.96% Expense Ratio Expense Ratio Companies, 43.80% * This includes Mtd 0.69% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were 8, 1.34 million) Oil & Gas Exploration Companies, 43.80% Oil & Gas Exploration Companies, 43.80% Performance - Cumulative Refinery, 3.39% Performance - Cumulative Returns IM 3M 6M FYTD 1Yr 3Yr 5Yr PSD * CAGE MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78 Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37 * Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. FY22 FY21 FY20 FY19 FY18 FY17* FY10 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - MEF 86.79% 2.88% -10.25% 39.32%<										
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Key Persona Ratio * Mtd 5.49% Ytd 4.87% Oil & Gas Exploration Companies, 43.80% Refinery, 3.39% * This includes Mtd 0.76% and Ytd 0.69% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 1.34 million) Refinery, 3.39% Refinery, 3.39% Performance - Cumulative Returns Yer SYr PSD * CAGR MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78 Seenchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37 * Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. FY22 FY21 FY20 FY19 FY18 FY17* FY11 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - MEF 86.79% -2.88% -10.25% 39.32% 1.62% -23.80% -9.60%										
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This includes Mitd 0.76% and Ytd 0.69% representing Government Levy and SECP Fee. (Annualized), Companies, 43.80% Refinery, 3.39% Performance - Cumulative Returns Performance - Cumulative Returns Vision Companies, 43.80% Performance - Cumulative Returns MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78 Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37 * Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. FY22 FY21 FY20 FY19 FY18 FY17 * FY10 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - MEF 86.79% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -	Expense Ratio		WILU 5.45%	110 4.07%						
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Performance - Cumulative Returns 1M 3M 6M FYTD 1Yr 3Yr 5Yr PSD * CAGF MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78' Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37' * Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. ***********************************						companies, is	3.0070	and the second se		
1M 3M 6M FYTD 1Yr 3Yr 5Yr PSD* CAGE MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78 Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37 * Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. - <td< td=""><td></td><td></td><td>ust 30, 2024 were Rs. 1.34 mil</td><td>lion)</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>			ust 30, 2024 were Rs. 1.34 mil	lion)						
MEF 5.07% 0.97% 11.09% 0.84% 72.97% 72.49% 123.41% 23.71% 2.78 Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 73.60% 7.37 * Performance start date of November 29.20* NAV to NAV return vives of vivene reinvested Verturn	Performance - Cumulati	ve Returns								
Benchmark 1.52% -0.79% 14.64% -1.29% 66.46% 60.73% 169.96% 73.60% 7.37% * Performance start date of November 29,2016, NAV to NAV return with Vividend reinvested. Annual Returns FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -		1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
* Performance start date of November 29,2016, NAV to NAV return with Dividend reinvested. Annual Returns FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17 FY10 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% -	MEF	5.07%	0.97%	11.09%	0.84%	72.97%	72.49%	123.41%	23.71%	2.78%
FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -	Benchmark	1.52%	-0.79%	14.64%	-1.29%	66.46%	60.73%	169.96%	73.60%	7.37%
FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -	* Performance start date of November 2	9,2016, NAV to NA	V return with Dividend reinve	sted.						
FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -										
FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -										
FY24 FY23 FY22 FY21 FY20 FY19 FY18 FY17* FY19 MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -	Annual Returns									
MEF 86.79% -2.13% -8.10% 14.25% -10.04% -33.00% -0.90% 6.90% - Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -	Annuar Neturns	5224	EV22	51/22	EV21	EX20	57(10)	51/1.9	EV47 *	EVIC
Benchmark 78.70% 2.88% -10.25% 39.32% 1.62% -23.80% -9.60% 9.30% -										F110
										-
* 213 days Operation		78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	9.30%	-
	213 days Operation									

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. The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IPO/SA/005).

KSE-Meezan

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

Fund Net Assets

Net Assets (Rs. mn) **

NAV Per Unit (Rs.)*

Asset Allocation

Other Receivables

Expense Ratio

Expense Ratio *

Equity

Cash

Net Assets (excluding FoFs) (Rs. mn)

** This includes Rs. 0 mn invested by Fund of Funds.

As at August 30, 2024, the net assets of KSE-Meezan Index Fund (KMIF) stood at Rs. 3.87 billion. The fund's NAV increased by 1.40% during the month.

Investment Objective

KSE Meezan Index Fund (KMIF) is a Shariah Compliant Index Fund that aims to provide investors an opportunity to track closely the performance of the KSE-Meezan Index 30 (KMI 30) by investing in companies of the Index in proportion to their weightages.

Fund Details	
Fund Type	Open End
Fund Category	Index Tracker Scheme
Risk Profile/Risk of Principal Erosion	High
Launch Date	23-May-2012
Benchmark	KMI-30
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 (29-Dec-23)
Unit Type	A and B
Front End Load	2.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 2:30 PM (Mon to Thr), 9:00 AM 3:30 PM (Fri)
Pricing Mechanism	Forward
Management Fee	1.00%
Actual Rate of Management Fee	1.00%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, 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

Jul'24

3,838

3,815

98.64

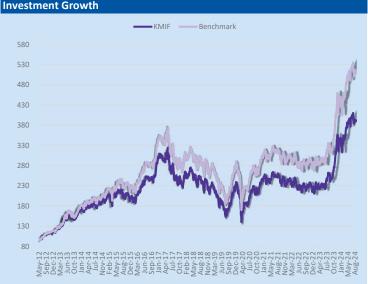
Jul'24

98.26%

1.05%

0.69%

Mtd | 1.56%



Note : High Risk m

ODERATE

ion is hig

Top Ten Equity Holdings : (% of Total Assets)	
The Hub Power Company Limited	13.58%
Meezan Bank Limited	9.69%
Engro Fertilizers Limited	8.91%
Mari Petroleum Company Limited	8.32%
Engro Corporation Limited	8.15%
Pakistan Petroleum Limited	6.79%
Systems Limited	6.72%
Lucky Cement Limited	6.70%
Millat Tractors Limited	4.59%
Pakistan State Oil Company Limited	3.12%
Sector Allocation	



* This includes Mtd | 0.27% and Ytd | 0.28% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.00 million)

*Transaction Cost of 0.25% shall be charged on purchase of units of KSE-Meezan Index Fund.

Performance - Cumulative Returns									
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
KMIF	1.40%	-1.19%	13.67%	-1.50%	63.29%	52.10%	149.81%	303.43%	12.03%
Benchmark **	1.52%	-0.79%	14.64%	-1.29%	66.46%	60.73%	169.96%	415.12%	14.28%
* Performance start date of May 23,2012, NAV to NAV return with Dividend reinvested.									

MoM %

0.73%

1.34%

1.40%

Aug'24

3,866

3,866

100.02

Aug'24

99.40%

0.34%

0.26%

Ytd | 1.59%

Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
KMIF	75.02%	0.69%	-10.69%	36.43%	0.88%	-25.00%	-11.20%	15.90%	13.30%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%

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/

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INDEX TRACKER

Pakistan Exchange Traded Fund

leezan

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

Net assets of Meezan Pakistan Exchange Traded Fund (MP-ETF) as at August 30, 2024 stood at Rs. 0.13 billion. The fund's NAV increased by 1.39% 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 Net Assets

Net Assets (Rs. mn)

NAV Per Unit (Rs.)

Other Receivables

Expense Ratio

Expense Ratio *

Equity

Cash

Asset Allocation

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 (29-Dec-23)
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	Imtiaz Gadar, 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

Jul'24

125

13.19

Jul'24

96.99%

2.79%

0.22%

Mtd | 0.95%

* This includes Mtd | 0.19% and Ytd | 0.24% representing Government Levy and SECP Fee. (Annualized),

Aug'24

127

13.38

Aug'24

97.28%

2.15%

0.57%

Ytd | 1.33%

Fund 5 Ferroring			
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 Comp	pany Limited 13.81%		
Meezan Bank Limited	13.23%		
Engro Fertilizers Limited 1			
Engro Corporation Lin	nited 11.23%		
Systems Limited	9.27%		
Lucky Cement Limited	d 9.20%		

ODERATE

Frosion is high

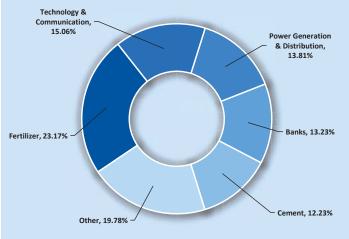
ON

Note : High Risk n

	5.2070
Pakistan Petroleum Limited	8.83%
Air Link Communication Limited	5.79%
Pakistan State Oil Company Limited	4.16%
The Searle Company Limited	3.44%



Fund's Performance



Performance - Cumulativ	e Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MP-ETF	1.39%	-0.37%	15.71%	-1.07%	68.49%	44.83%	-	60.55%	12.89%
Benchmark	1.72%	0.09%	16.99%	-0.72%	75.29%	53.60%	-	75.37%	15.47%
* Performance start date of October 05.2020. NAV to NAV return with Dividend reinvested.									

MoM %

2.25%

1.39%

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									

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Net assets of Meezan Balanced Fund (MBF) as at August 30, 2024 stood at Rs. 2.47 billion. The fund's NAV increased by 2.65% during the month.

Investment Objective

The objective of Meezan Balanced Fund is to generate long term capital appreciation as well as current income by creating a balanced portfolio that is invested both in high quality equity securities and Islamic Income Instruments such as TFCs, COIs, Certificates of Musharika, Islamic Sukuk, and other Shariah compliant instruments.

Fund Details		Oil & Gas Development Company Li
Fund Type	Open End	Meezan Bank Limited
Fund Category	Balanced	
Risk Profile/Risk of Principal Erosion	Medium	Sukuks Commercial Paper - Top 5
Launch Date	20-Dec-04	HPHL Sukuk (12-Nov-20)
Benchmark	Weighted average return of KMI-30 Index and 6 months	Dubai Islamic Bank - Sukuk
	average deposit rates of three (3) A rated Scheduled	Agha Steel Industries Sukuk
	Islamic Banks or Islamic windows of Conventional Banks as	Shakarganj Food Products Limited
	selected by MUFAP, based on the actual proportion of	
	investment in Equity and Income asset classes made by the Fund.	
Listing	Pakistan Stock Exchange (PSX)	
Trustee	Central Depository Company Pakistan Limited (CDC).	Sector Allocation
Auditor	A.F. Ferguson & Company	
AMC Rating	AM1	
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	Cash & Others, 32.74%
Front End Load	2.00%	32.74%
Back End Load	Nil	\sim
Leverage	Nil	
Valuation Days	Monday to Friday	
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)	Oil & Gas
Pricing Mechanism	Forward	Marketing
Management Fee	Up to 2%	Companies, 3.17%
Actual Rate of Management Fee	2.00%	
Fund Manager	Asif Imtiaz, CFA	Fertilizer, 3.23% Power Generation
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,	& Distribution, -
	CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan,	6.34%
	CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM	Asset Allocation
	Zohaib Saeed, CFA, ACCA	

Top Ten Portfolio Holdings : (% of Total Assets)	
Equity - Top 5 Portfolio Holding	
Mari Petroleum Company Limited	6.02%
The Hub Power Company Limited	5.84%
Pakistan Petroleum Limited	4.59%
Oil & Gas Development Company Limited	4.18%
Meezan Bank Limited	2.90%
Sukuks Commercial Paper - Top 5 Portfolio Holding	
HPHL Sukuk (12-Nov-20)	4.47%
Dubai Islamic Bank - Sukuk	3.90%
Agha Steel Industries Sukuk	2.65%

Cash & Others, Sukuk, Commercial 32.74% Paper & GOP, . 30.87% Oil & Gas Marketing Oil & Gas Companies, 3.17% Exploration Companies, 14.78% Fertilizer. 3.23% **Power Generation** & Distribution, Cement, 8.87% 6.34% Asset Allocation Jul'24 Aug'24

Equity	44.87%	46.87%
GoP Guaranteed Securities	26.40%	18.58%
Sukuks and Commercial Paper	12.33%	12.29%
Cash Others including Receivable	16.40%	22.26%
Expense Ratio		
Expense Ratio *	Mtd 3.54%	Ytd 3.58%
* This includes Mtd 0.52% and Ytd 0.53% represent	ting Government Levy an	d SECP Fee. (Annualized),

NAV Per Unit (Rs.) 18.23 18.71 (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 2.27 million)

Jul'24

2.414

Aug'24

2.472

Details of Non Compliant Investment

Fund Net Assets

Net Assets (Rs. mn)

Details of Non Compliant Inves	tments							
Name of Non-Compliant Investment	Investment Type	Value of Investment before provision		eld if any / Diminis hing Market Value		estment after vision	% of Net Assets	% of Gross Assets
Security Leasing Corporation Ltd - II	Sukuk	7,701,000		7,701,000		-	-	-
Arzoo Textile Mills Ltd.	Sukuk	25,000,000		25,000,000		-	-	-
Eden Housing Ltd	Sukuk	4,922,000		4,922,000		-	-	-
Hascol Petroleum Ltd.	Sukuk	62,500,000		62,500,000		-	-	-
Shakarganj Food Products Ltd	Sukuk	36,637,567		14,154,597	22,48	2,970	0.91%	0.88%
Agha Steel Industries Limited	Sukuk	68,000,000		20,400,000	47,60	0,000	1.93%	1.85%
Performance - Cumulative Retu	rns							
11	1 3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MBF 2.65	5% 2.88%	10.54%	1.94%	39.57%	44.85%	106.14%	889.53%	12.33%
Benchmark ** 1.12	3% 1.28%	9.96%	0.55%	34.15%	39.46%	92.55%	665.23%	10.88%
* Performance start date of December 20,2004, CAG	R since inception. NAV to NAV r	eturn with Dividend reinvested.						
Annual Returns								
FY2	4 FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MBF 43.3	8% 4.87%	-3.61%	18.13%	8.14%	-12.80%	-9.00%	14.90%	12.10%
Benchmark 38.1	9% 4.55%	-3.11%	19.45%	5.80%	-12.10%	-4.20%	12.00%	9.50%
1-In case of complaint you may contact your Relation	ship Manager or call us at Toll f	ree number 0800-HALAL (42525)	or email us at info@	@almeezangroup.com				

MoM %

2 43%

2.65%

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The Meezan Balance Fund scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

1.27%



Fund Review

Net assets of Meezan Asset Allocation Fund (MAAF) as at August 30, 2024 stood at Rs. 0.31 billion. The fund's NAV increased by 2.70% during the month.

Investment Objective

To earn a potentially high return through asset allocation between Shariah Compliant Equity Instruments, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

Open End
Asset Allocation
High
18-Apr-16
Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation.
Pakistan Stock Exchange (PSX)
Central Depository Company Pakistan Limited (CDC).
A.F. Ferguson & Company
AM1
PACRA (21-Jun-24)/VIS (29-Dec-23)
Upto 3%
Nil
Nil
Monday to Friday
9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Forward
Upto 3%
2.00%
Asif Imtiaz, CFA
Imtiaz Gadar, 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			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn)	305	306	0.15%
NAV Per Unit (Rs.)	58.91	60.50	2.70%

Asset Allocation

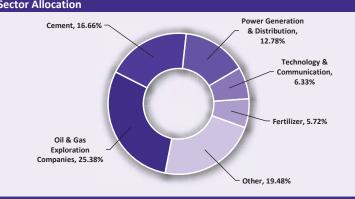
ASSECANOCACIÓN							
	Jul'24	Aug'24					
Equity	82.94%	86.35%					
Money Market	0.00%	0.00%					
Cash	11.86%	12.31%					
Other Receivables	5.20%	1.34%					
Expense Ratio							
Expense Ratio *	Mtd 4.28%	Ytd 4.34%					
* This includes Mtd 0.56% and Ytd 0.59% representing Government Levy and SECP Fee. (Annualized),							

(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.29 million)



Top Ten Equity Holdings : (% of Total Assets

The Hub Power Company Limited	11.57%
Mari Petroleum Company Limited	10.27%
Pakistan Petroleum Limited	8.11%
Oil & Gas Development Company Limited	7.00%
Lucky Cement Limited	5.48%
Meezan Bank Limited	5.32%
Systems Limited	3.71%
Kohat Cement Company Limited	3.49%
Cherat Cement Company Limited	2.89%
Engro Corporation Limited	2.50%
Sector Allocation	



Performance - Cumulati	ve Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MAAF	2.70%	-0.44%	10.37%	-0.33%	50.79%	26.12%	114.60%	58.05%	5.62%
Benchmark	1.43%	-0.37%	12.79%	-0.93%	54.30%	52.19%	147.71%	102.35%	8.78%
* Performance start date of April 18, 201	6. NAV to NAV return w	vith Dividend reinvested.							
Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16 *
MAAF	60.44%	0.35%	-19.10%	35.16%	6.61%	-20.40%	-12.50%	18.10%	2.80%
Benchmark	64.39%	3.28%	-8.39%	33.53%	6.97%	-18.60%	-6.90%	15.20%	5.00%

* 37 days of Operation

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ASSET ALLOCATION





Net assets of Dividend Yield Plan (MDYP) as at August 30, 2024 stood at Rs. 23.80 million. The fund's NAV increased by 0.02% during the month.

Investment Objective

The Investment Objective of Meezan Dividend Yield Plan (MDYP) is to provide competitive returns through investments in dividend yielding Shariah Complaint equity securities, Shariah Compliant Fixed Income Instruments, Shariah Compliant Money Market Instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

Fund Details	
Fund Type	Open End
Fund Category	Asset Allocation
Risk Profile/Risk of Principal Erosion	High
Launch Date	28-Aug-24
Benchmark	Weighted average return of KMI-30 Index, 6 months average deposit rates of three (3) A rated Scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, six months PKISRV Rates and three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of conventional banks as selected by MUFAP based on the actual proportion of investment in Equity, Income / Money Market asset classes made by the Plan.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
Front End Load	0-3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 3% per annum
Actual Rate of Management Fee	2.00%
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM

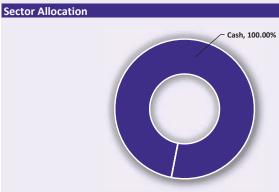
Fund Net Assets

		1
	Aug'24	
Net Assets (Rs. mn)	24	
NAV Per Unit (Rs.)	50.01	

| Zohaib Saeed, CFA, ACCA

Asset Allocation	
	Aug'24
Cash	100.00%

Expense Ratio Expense Ratio * Mtd | 3.82% Ytd | 3.82% * This includes Mtd | 0.51% and Ytd | 0.51% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.001 million)



Criteria of Selecting Dividend Yield Securities

Investment Universe: Investment Universe include all the equities part of KMI-All Share and all other securities (Fixed Income instruments, REITs, etc) approved by Shariah Advisor.

The initial screening criteria adopted by the Management Company (Wakeel) shall be as follows:

1.Technical Screening:

In case of equities:

The stock must have a minimum listing history of one year. The stock must not have been in defaulters' segment in the last 6 months. The stock must have minimum free-float shares of 5%.

In case of Fixed Income Securities:

The issuer must not have default history.

In case of REITs:

The REIT must have a minimum listing history of 6 months.

2.Fundamental Screening:

In case of equities:

The stock should have paid cash dividend in one of two recent financial year The stock should have a minimum 10% Dividend Yield in one of two recent financial year.

In case of Fixed Income Securities:

The security should have minimum 10% Yield to Maturity (YTM).

In case of REITs:

The REIT should have minimum 10% Dividend Yield in one of two recent financial year.

Notes:

I. The Management Company (Wakeel) may invest in any security which passes through the above defined technical and fundamental criteria.

II. The Management Company (Wakeel) may relax any component of screening criteria if it deems appropriate to do so in the interests of investors and with a view to generate competitive returns. III. The Management Company (Wakeel) may also invest in any other security as approved by the Shariah Advisor.

Performance - Cumulative Returns									
		1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MDYP		0.02%	-	-	0.02%	-	-	-	0.02%
Benchmark		0.36%	-	-	0.36%	-	-	-	0.36%
* Performance start date of August 28, 2024. NAV to NAV return with Dividend reinvested.									

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THESTMULT

Meezan Islamic Income Fund

AM1 (STABLE OUTLOOK) : Medium Risk r Frosion is Media **Fund Review** Net assets of Meezan Islamic Income Fund (MIIF) stood at Rs. 41.95 billion as on August 30, 2024. MIIF has provided an annualized return of 19.58% for the month of August as compared to its benchmark which has provided an annualized return of 10.86% during the same period. Investment Objective Fund's Performance To provide investors with a high and stable rate of current income consistent with long term preservation MIIF Benchmark of capital in a Shariah compliant way. A secondary objective is to take advantage of opportunities to realize capital appreciation. 25% **Fund Details** Fund Type Open End 20% Fund Category Income Risk Profile/Risk of Principal Erosion Medium 15% Launch Date 15-Jan-07 Benchmark Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of conventional bank as Selected by MUFAP. Weighted average time to maturity 2.14 Years 5% Listing Pakistan Stock Exchange (PSX) INCOME Trustee Central Depository Company Pakistan Limited (CDC). 0% Auditor A.F. Ferguson & Company AMC Rating AM1 Top Portfolio Holdings : (% of Total Assets) Fund Stability Rating A+ (f) by VIS (27-Dec-23) PACRA (21-Jun-24)/VIS (29-Dec-23) K-Electric Sukuk (3-Aug-20) 1 24% Rating Agency Unit Type A, B and C HPHL Sukuk (12-Nov-20) 0.93% Front End Load 1.00% Lucky Electric Power Co Ltd - LEPCL Sukuk XIX 0.71% Back End Load Contingent load for Type C investors OBS AGP Private Limited (15-July-21) 0.32% 0.29% Leverage Nil Agha Steel Industries Sukuk Valuation Days Monday to Friday Shakarganj Food Products Limited 0.09% 9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:00 PM (Fri) 0.08% Subscription | Redemption Days Javedan Corporation Limited Pricing Mechanism Forward Masood Textile Mills Limited 0.04% Up to 10% of Gross Earnings (min. 0.25% of avg. annual Management Fee net assets max. 1.5% of avg. annual net assets Asset Allocation Actual Rate of Management Fee 0 70% Jul'24 Aug'24 Fund Manager Faizan Saleem **GOP** Guaranteed Securities 60.51% 51.95% Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, Investment Committee Cash 28.32% 40.06% CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, 3.70% Sukuks 6.20% CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM 1.06% 0.71% Placements with NBFC and Modarabs Zohaib Saeed, CFA, ACCA 3.91% 3.58% Others including Receivable Fund Net Assets **Expense Ratio** Jul'24 Aug'24 MoM % Expense Ratio * Mtd | 1.26% Ytd | 1.24% * This includes Mtd | 0.23% and Ytd | 0.23% representing Government Levy and SECP Fee. (Annualized), Net Assets (Rs. mn) ** 27 996 41 947 49 83% Net Assets (excluding FoFs) (Rs. mn) 27,995 41.947 49.84% **Credit Quality of Portfolio** NAV Per Unit (Rs.) 52.79 53.64 1 61% AAA 81.4% AA-0.1% BBB+ 0.1% ** This includes Rs. 0 mn invested by Fund of Funds. AA+ 2.2% 2.6% A+ (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 10.15 million) AA 1.0% 8.3% Α Details of Non Compliant Investments Value of Investment Provision held if any / Diminis hing Value of Investment after

Name of Non-Compliant Investment Investment Type % of Net Assets % of Gross Assets before provision Market Value provision Security Leasing Corporation Ltd - II Sukuk 15,403,641 15,403,641 Arzoo Textile Mills Ltd. Sukuk 70,000,000 70,000,000 58 471 875 Eden Housing Ltd 58 471 875 Sukuk Hascol Petroleum Ltd. Sukuk 100,000,000 100,000,000 Shakarganj Food Products Ltd Sukuk 39,715,520 10,871,084 28,844,436 0.07% 0.07% Agha Steel Industries Limited Sukuk 123 760 000 37.128.000 86 632 000 0 21% 0 21% Performance - Annualized Returns FYTD PSD * CAGR * 3M 6M 1Yr 3Yr 5Yr 1M MIIF 19.58% 20.00% 19.90% 19.76% 20.91% 17.95% 16.39% 23.94% 9.83% Benchmark 10.86% 10.91% 11.02% 10.89% 10.67% 6.93% 6.06% 5.18% 5.67% * Performance start date of January 15, 2007. NAV to NAV return with Dividend reinvested **Annual Returns** FY24 FY23 FY22 FY21 FY20 **FY19** FY18 **FY17** FY16 MIIF 20.94% 14.86% 8.63% 6.64% 11.57% 7.92% 4.26% 5.09% 5.76% Benchmark 10.10% 6.06% 3.34% 3.56% 6.33% 3.69% 2.44% 2.78% 3.49% 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

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MODERATE

Sovereign Fund

AMC RATING AM1 (STABLE OUTLOOK)

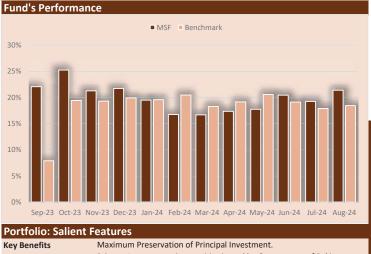
Fund Review

Net assets of Meezan Sovereign Fund (MSF) stood at Rs. 160.72 billion as on August 30, 2024. For the month of August, the fund has provided an annualized return of 21.36% as compared to its benchmark which has provided an annualized return of 18.44% during the same period.

Investment Objective

To seek maximum possible preservation of capital and a reasonable rate of return.

Fund Details	
Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	10-Feb-10
Benchmark	6 Months PKISRV Rate
Weighted average time to maturity	1.87 years
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 (29-Dec-23)
Fund Stability Rating	AA (f) by VIS (27-Dec-23)
Unit Type	A, B, C and D
Front End Load	1.00%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 0.6% p.a.(min 0.25)
Actual Rate of Management Fee	0.60%
Fund Manager	Zohaib Saeed, CFA, ACCA
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,
	CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan,
	CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM



e : Moderate Risk m

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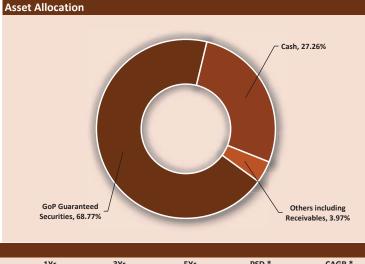
Key Benefits	Maximum Preservation of Principal Investment. Primary Investments in securities issued by Government of Pakistan. Low Risk. Liquidity (Redemption on average in 2-3 working days).
Investment Policy and Strategy	Investments in High Grade & Liquid avenues: Minimum 70% Investment in Government backed / issued securitie (rated 'AAA').

Placements in top rated banks and financial institutions.

Fund Net Assets Jul'24 Aug'24 MoM % Net Assets (Rs. mn) ** 113.524 160.725 41 58% Net Assets (excluding FoFs) (Rs. mn) 113,420 160,208 41.25% NAV Per Unit (Rs.) 53.24 54.18 1.76% ** This includes Rs. 516.62 mn invested by Fund of Funds. Asset Allocation Jul'24 Aug'24 GoP Guaranteed Securities 83.45% 68.77% Cash 10.48% 27.26% Other Receivables 6.07% 3.97% Expense Ratio Expense Ratio * Mtd | 1.07% Ytd | 1.05% * This includes Mtd | 0.20% and Ytd | 0.20% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 33.69 million) Asset Rating AAA 92.1% AA-0.0% AA+ 0.0% A+ 3.9% 0.0% 0.0% AA Α

18.95%

Zohaib Saeed, CFA, ACCA



4.96%

4.65%

Performance - Annualized Returns										
		1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
	MSF	21.36%	20.67%	19.54%	20.45%	21.86%	18.42%	16.99%	18.99%	9.53%
	Benchmark	18.44%	18.47%	18.90%	18.16%	19.40%	10.29%	8.24%	7.08%	8.04%
* Performance start date of February 10, 2010. NAV to NAV return with Dividend reinvested.										
Annual Returns										
		FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
	MSF	21.89%	15.37%	8.27%	7.65%	11.17%	7.02%	2.57%	6.57%	5.12%

3.71%

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3.34%

6.06%

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Benchmark

7.93%

7.15%

4.49%

Meezan Daily Income Plan

(Managed under Meezan Daily Income Fund)

Fund Review

INCOME

Net assets of Meezan Daily Income Fund (MDIP-I) stood at Rs. 83.26 billion as on August 30, 2024. MDIP-I has provided an annualized return of 19.02% for the month of August as compared to its benchmark which has provided an annualized return of 10.86% during the same period.

Fund's Performance

Investment Objective

The "Meezan Daily Income Plan (MDIP-I)" is an Allocation Plan under "Meezan Daily Income Fund (MDIF)" with an objective to provide investors with a competitive rate of return, together with daily payout, through investment in Shariah Compliant Fixed Income Instruments.

	Fund Details		
	Fund Type	Open End	
	Fund Category	Income	
	Risk Profile/Risk of Principal Erosion	Moderate	
	Launch Date	13-Sep-21	
	Benchmark	Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP.	
	Weighted average time to maturity	154 Days	
	Listing	Pakistan Stock Exchange (PSX)	
	Trustee	Central Depository Company Pakistan Limited (CDC).	
5	Auditor	A.F. Ferguson & Company	
	AMC Rating	AM1	٦
1	Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	Ρ
	Fund Stability Rating	A+ (f) by VIS (27-Dec-23)	К
	Unit Type	A, B and S	L
	Front End Load	Up to 1.5%	A
	Back End Load	Nil	L
	Leverage	Nil	Н
	Valuation Days	Monday to Friday	К
	Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)	К
	Pricing Mechanism	Forward	Ρ
	Management Fee	up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.1% of the	T (
		average daily net assets	A
	Actual Rate of Management Fee	0.80%	A
	Fund Manager	Zohaib Saeed, CFA, ACCA	A
	Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan,	A

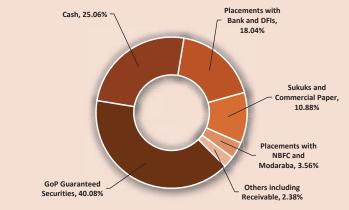
• MDIP-I • Benchmark

ODERATE

te : Moderate Risk means Risk of Principal Erosion is Moderat

Top Portfolio H	loldings : (% of T	otal Assets)							
Pakistan Mobile Cor	mmunications Limited			1.78%					
K-Electric Sukuk XXV	/111			1.25%					
Lucky Electric Powe	Lucky Electric Power Co Ltd - LEPCL Sukuk XVIII								
Airlink Communication Limited									
Lucky Electric Power Co Ltd - LEPCL Sukuk XIX									
HUBCO Sukuk									
K-Electric Sukuk XXV	/1			0.89%					
K-Electric Sukuk XX	/11			0.89%					
PTCL Sukuk III				0.89%					
Thar Energy Limited	1			0.89%					
Credit Quality	of Portfolio								
AAA	69.91%	A+		6.08%					
AA+	3.45%	A1		3.76%					
AA	0.47%	A1+		7.12%					
AA-	6.84%								
Non - Complia	nce Disclosure								
Description		Max Limit	Placement						

Description	Max Limit	Placement	
Bank Alfalah Limited	10.00%	18.26%	
Asset Allocation			



* This includes Mtd | 0.24% and Ytd | 0.24% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 36.86 million) Performance - Annualized Returns 3M FYTD 1Yr PSD * CAGR * 1M 6M 3Yr 5Yr MDIP-I 19.02% 19.63% 19.83% 18.91% 21.58% 19.98% 16.99% Benchmark 10.86% 10.91% 11.02% 10.89% 10.67% 6.93% 10.34% Performance start date of September 13, 2021. NAV to NAV return with Dividend reinvested **Annual Returns** FY24 FY23 FY22 * FY21 FY20 FY19 FY18 FY17 FY16 MDIP-I 21.78% 16.86% 10.58% Benchmark 10.10% 6.06% 3.39%

MoM %

-12.37%

-12.37%

1.56%

* 290 days of operations.

Fund Net Assets

Net Assets (Rs. mn)

NAV Per Unit (Rs.)

Asset Allocation

Cash

GoP Guaranteed Securities

Placements with Bank and DFIs

Sukuks and Commercial Paper

Others including Receivable

Expense Ratio Expense Ratio *

Placements with NBFC and Modaraba

Net Assets (excluding FoFs) (Rs. mn)

This includes Rs. 0 mn invested by Fund of Funds

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based prices of units and any dividend/priceturns there 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.

The Meezan Daily Income Plan scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM

Aug'24

83.259

83,259

50.00

Aug'24

40.08%

25.06%

18.04%

10.88%

3.56%

2.38%

Ytd | 1.36%

I Zohaib Saeed, CFA, ACCA

Jul'24

95.010

95,010

Jul'24

32,41%

26.59%

24.74%

10.34%

3.07%

2.85%

Mtd | 1.39%

50.00

Meezan Mahana Munafa Plan

(Managed under Meezan Daily Income Fund) M1 (STABLE OUTLOOK

Fund Manager Investment Committee

Fund Review		
		MMMP has provided an annualized return of 14.96% for the month of August as compared to its
	lized return of 10.86% during the same period.	
Investment Objective		Fund's Performance
	p provide Investors with a competitive rate of return,	MMMP Benchmark
instruments.	vestment in Shariah Compliant fixed income	25%
		23/6
Fund Details Fund Type	Open End	20%
Fund Category	Income	
Risk Profile/Risk of Principal Erosion	Low	15%
Launch Date	29-Oct-22	
Benchmark	Six (6) months average deposit rate of three (3) A rated	
	scheduled Islamic Banks or Islamic windows of	
	conventional banks as selected by MUFAP.	5%
Weighted average time to maturity	3 Days	
Listing	Pakistan Stock Exchange (PSX)	0%
Trustee	Central Depository Company Pakistan Limited (CDC).	Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 May-24 Jun-24 Jul-24 Aug-24
Auditor	A.F. Ferguson & Company	Credit Quality of Portfolio
AMC Rating	AM1	AAA 96.0%
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	AA+ 0.0%
Fund Stability Rating	A+ (f) by VIS (27-Dec-23)	AA 2.2%
Unit Type	A and S	Asset Allocation
Front End Load	Nil	
Back End Load	Nil	
Leverage	Nil	Cash, 82.66% ¬
Valuation Days	Monday to Friday	
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)	
Pricing Mechanism	Forward	
Management Fee	2.00%	
Actual Rate of Management Fee	1.47%	
Fund Manager	Zohaib Saeed, CFA, ACCA	

Imtiaz Gadar, 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			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn)	6,947	6,385	-8.10%
Net Assets (excluding FoFs) (Rs. mn)	6,947	6,385	-8.09%
NAV Per Unit (Rs.)	50.00	50.00	1.23%
This includes Rs. 0 mn invested by Fund of Funds.			
Asset Allocation			
	Jul'24	Aug'24	
Cash	83.57%	82.66%	
Placements with Bank and DFIs	13.80%	15.54%	
Others including Receivable	2.63%	1.80%	
Non - Compliance Disclosure			
Description	Max Limit (%)	Placement (%)	
Bank Alfalah Limited	10.00%	15.66%	
Expense Ratio			
Expense Ratio *	Mtd 2.44%	Ytd 2.38%	
*		- (Ammuneline al)	

* This includes Mtd | 0.38% and Ytd | 0.38% representing Government Levy and SECP Fee. (Annualized),

(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 5.19 million)

Performance - Annual	lized Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MMMP	14.96%	17.19%	18.28%	16.16%	19.57%	-	-	19.52%	18.15%
Benchmark	10.86%	10.91%	11.02%	10.89%	10.67%	-	-	8.77%	15.34%
* Performance start date of October	29, 2022. NAV to NAV retu	rn with Dividend reinveste	ed.						
Annual Returns									
	FY24	FY23*	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MMMP	20.00%	15.28%	-	-	-	-	-	-	-
Benchmark	10.10%	6.52%	-	-	-	-	-	-	-

* 245 days Operation

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The Meezan Mahana Munafa Plan scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements. The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

ODERATE

Note : Low Risk means Risk of Principal Erosion is Low

INCOME

Placements with Bank and DFIs, 15.54%

Others including Receivable, 1.80% AM1 (STABLE OUTLOOK



Meezan Sehl Account Plan (Managed under Meezan Daily Income Fund)

Fund Review

Net assets of Meezan Sehl Account Plan (SEHL) stood at Rs. 116.11 million as on August 30, 2024. MDIP-Sehl has provided an annualized return of 14.76% for the month of August as compared to its benchmark which has provided an annualized return of 10.86% during the same period.

Investment Objective

The investment objective of the Plan is to meet liquidity needs of investors by providing investors with a 24/7 access to their invested funds through investment in Shariah Compliant Fixed Income and money market instruments.

Fund Not Assets

	Fund Details		
	Fund Type	Open End	
	Fund Category	Income	
	Risk Profile/Risk of Principal Erosion	Low	
	Launch Date	19-Jun-23	
	Benchmark	Six (6) months average deposit rate of three (3) A rated scheduled Islamic Banks or Islamic windows of conventional banks as selected by MUFAP	
	Weighted average time to maturity	1 Day	
Ш	Listing	Pakistan Stock Exchange (PSX)	
N	Trustee	Central Depository Company Pakistan Limited (CDC).	
INCOME	Auditor	A.F. Ferguson & Company	
Z	AMC Rating	AM1	
	Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	
	Fund Stability Rating	A+ (f) by VIS (27-Dec-23)	
	Unit Type	В	
	Front End Load	Nil	
	Back End Load	Nil	
	Leverage	Nil	
	Valuation Days	Monday to Friday	
	Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)	
	Pricing Mechanism	Backward	
	Management Fee	Up to 1.0% of net assets of the plan calculated	
	Actual Rate of Management Fee	0.80%	
	Fund Manager	Faizan Saleem	
	Investment Committee	Imtiaz Gadar, 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	



MODERATE

cipal Erosion is Low

98.83%

.04

v Risk m

AAA

Expense Ratio Expense Ratio *

Mtd | 1.42% Ytd | 1.39% * This includes Mtd | 0.25% and Ytd | 0.25% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.01 million)

runu Net Assets			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	98	116	18.24%
Net Assets (excluding FoFs) (Rs. mn)	98	116	18.24%
NAV Per Unit (Rs.)	51.10	51.72	1.21%
** This includes Rs. 0 mn invested by Fund of Funds.			
Asset Allocation			
	Jul'24	Aug'24	
Cash	98.59%	98.83%	
Others including Receivable	1.41%	1.17%	

Performance - Annual	ized Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
SEHL	14.76%	16.82%	18.21%	15.98%	19.85%	-	-	19.84%	19.48%
Benchmark	10.86%	10.91%	11.02%	10.89%	10.67%	-	-	10.01%	18.09%
* Performance start date of June 19,	2023. NAV to NAV return w	vith Dividend reinvested.							
Annual Returns									
	FY24	FY23*	FY22	FY21	FY20	FY19	FY18	FY17	FY16
SEHL	20.21%	8.72%		-	-	-	-	-	-
Benchmark	10.10%	7.08%		-	-	-	-	-	-
* 11 days Operation									

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Meezan Munafa Plan I (Managed under Meezan Daily Income Fund)



Net assets of Meezan Munafa Plan (MMP-I) stood at Rs. 8.24 billion as on August 30, 2024. MMP-I has provided an annualized return of 21.21% for the month of August as compared to its benchmark which has provided an annualized return of 10.86% during the same period.

Investment Objective

The "Meezan Munafa Plan – I (MMP-I)" is an Allocation Plan under "Meezan Daily Income Fund (MDIF)" with an objective to provide investors with a competitive rate of return through investment in Shariah Compliant fixed income instruments.

Onen End

Fund Details Fund Type

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	29-Aug-23
Benchmark	Six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP.
Weighted average time to maturity	1.32 years
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 (29-Dec-23)
Fund Stability Rating	A+ (f) by VIS (27-Dec-23)
Unit Type	A, B and S
Front End Load	0 to 1.5%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.

Actual Rate of Management Fee Fund Manager Investment Committee

0.80% Faizan Saleem

Imtiaz Gadar, 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			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	6,990	8,241	17.91%
Net Assets (excluding FoFs) (Rs. mn)	6,990	8,241	17.90%
NAV Per Unit (Rs.)	50.99	51.88	1.74%
** This includes Rs. 0 mn invested by Fund of Funds.			
Asset Allocation			
	Jul'24	Aug'24	
GoP Guaranteed Securities	Jul'24 70.65%	Aug'24 62.16%	
GoP Guaranteed Securities Cash		U	
	70.65%	62.16%	
Cash	70.65% 25.13%	62.16% 28.08%	
Cash Sukuks	70.65% 25.13% 0.00%	62.16% 28.08% 3.78%	

Fund's Performance



MODERATE

0% Sep-23 Oct-23 Nov-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 May-24 Jun-24		ME
Credit Quality of Portfolio		N
AAA	67.3%	Z
A+	25.3%	
A1	3.8%	

Expense Ratio Expense Ratio 3

Mtd | 1.41% Ytd | 1.38% * This includes Mtd | 0.25% and Ytd | 0.25% representing Government Levy and SECP Fee. (Annualized),

(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.86 million)

Placements with NDFC and Woud	Idus	0.00%	2.4270						
Others including Receivable		4.22%	3.56%						
Performance - Annualize	d Returns								
		1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MMP-I		21.21%	19.41%	19.42%	19.59%	21.91%	-	-	21.95%
Benchmark		10.86%	10.91%	11.02%	10.89%	10.67%	-	-	10.45%
* Performance start date of August 29, 20	23. NAV to NAV return	n with Dividend reinveste	d.						
Annual Returns									
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MMP-I	21.71%	-	-	-	-	-	-	-	-
Benchmark	10.37%	-	-	-	-	-	-	-	-

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Meezan Super Saver Plan (Managed under Meezan Daily Income Fund)

Fund Review

Net assets of Meezan Super Saver Plan (MSSP) stood at Rs. 3.32 billion as on Aug 30, 2024. MSSP has provided an annualized return of 15.86% for the month of Aug as compared to its benchmark which has provided an annualized return of 10.86% during the same period.

Investment Objective

The Investment Objective of the Plan is to provide Investors with a competitive rate of return

Fund Details

Fund Type	Open End
Fund Category	Income
Risk Profile/Risk of Principal Erosion	Moderate
Launch Date	26-Apr-24
Benchmark	Six (6) months average deposit rate of three (3) A rated scheduled Islamic Banks or Islamic windows of conventional banks as selected by MUFAP.
Weighted average time to maturity	756 Day
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 (29-Dec-23)
Fund Stability Rating	A+ (f) by VIS (27-Dec-23)
Unit Type	В
Front End Load	Nil
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	The Plan shall charge a Management Fee of up to 1% per annum
Actual Rate of Management Fee	0.80%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan, CFA, FRM Ali Asghar, CFA, FDP Akhtar Munir, CFA, FRM

Fund's Performance MSSP Benchmark 20.00% 16.00% 12.00% 8.00% 4.00% 0.00% INCOME Apr-24 May-24 Jun-24 Jul-24 Aug-24 Credit Quality of Portfolio 94.81%

MODERAT



Expense Ratio

Expense Ratio * Mtd | 1.41% Ytd | 1.38%

* This includes Mtd | 0.25% and Ytd | 0.25% representing Government Levy and SECP Fee. (Annualized),

(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.45 million)

FY19

FY20

FY18

FY17

Fund Net Assets			
	Jul'24	Jul'24	MoM %
Net Assets (Rs. mn)	3,103	3,324	7.11%
Net Assets (excluding FoFs) (Rs. mn)	3,103	3,324	7.11%
NAV Per Unit (Rs.)	50.96	51.62	1.30%
This includes Rs. 0 mn invested by Fund of Funds.			

Zohaib Saeed, CFA, ACCA

Asset Allocation			
	Jul'24	Aug'24	
GoP Guaranteed Securities	0.00%	71.48%	
Cash	98.03%	23.33%	
Others including Receivable	1.97%	5.19%	

FY24*

18.86%

11 04%

Performance - Annualized Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MSSP	15.86%	17.27%	-	16.56%	-	-	-	18.02%
Benchmark	10.86%	10.91%	-	10.89%	-	-	-	10.98%
* Performance start date of April 26, 2024. NAV to NAV return with Dividend reinvested.								

FY21

FY22

Annual Returns

MSSP Benchmark

* 65 days of Operations

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FY23

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FY16

Cash Fund

eezan

RATING AM1 (STABLE OUTLOOK)

Fund Review Net assets of Meezan Cash Fund (MCF) stood at Rs. 85.28 billion as on August 30, 2024. MCF has provided an annualized return of 16.80% for the month as compared to its benchmark which has provided an annualized return of 10.75% during the same period. Monthly Performance Investment Objective To seek maximum possible preservation of capital and a reasonable rate of return via investing primarily MCF Benchmark in liquid Shariah compliant money market and debt securities. **Fund Details** Fund Type Open End Fund Category Money Market 20% Risk Profile/Risk of Principal Erosion low Launch Date 15-Jun-09 Benchmark Three (3) months average deposit rates of Three (3) AA rated Islamic Banks or Islamic windows of conventional bank as Selected by MUFAP. Weighted average time to maturity 37 Davs Listing Pakistan Stock Exchange (PSX) Trustee Central Depository Company Pakistan Limited (CDC). Auditor A.F. Ferguson & Company 0% AMC Rating AM1 PACRA (21-Jun-24)/VIS (29-Dec-23) Rating Agency Fund Stability Rating AA+ (f) by VIS (29-Dec-23) **Rating Exposure** 68.10% Unit Type A. B and C AAA A 0.00% Front End Load Nil AA+ 10.22% A1 2.80% Back End Load 0.1% if redemption within 3 days 10.75% A1+ 6.07% AA Non - Compliance Disclosure Nil Leverage Valuation Days Monday to Friday Description Max Limit Placement Subscription | Redemption Days 9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:00 PM (Fri) Zarai Taragiati Bank Limited 10.00% 12.67% Pricing Mechanism Forward Pak Kuwait Investment Company 10.00% 10.37% Management Fee 1% of average annual net assets calculated on Daily Basis. **Key Benefits** Maximum Preservation of Principal Investment. Actual Rate of Management Fee 0.70% High Liquidity (Redemption within two working days). No Sales Load Fund Manager Faizan Saleem Investment Committee Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, Investments in High Grade & Liquid avenues: Investment Policy CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, Instrument/Issuer Rating: Minimum 'AA' and Strategy CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM Maximum Maturity of Instruments: Six Months Zohaib Saeed, CFA, ACCA Average Time to Maturity of Portfolio: Three Months **Fund Net Assets Asset Allocation** Jul'24 Aug'24 MoM % Bai Muajjal Net Assets (Rs. mn) ** 108,346 85,278 -21.29% Placement, 22,77% Net Assets (excluding FoFs) (Rs. mn) 107,790 85,278 -20.89% NAV Per Unit (Rs.) 52.04 52.76 1.38% ** This includes Rs. 0 mn invested by Fund of Funds. Placements with Bank and DFIs, Asset Allocation 16.80% Jul'24 Aug'24 Cash 56.32% 39.13% Placements with Bank and DFIs 18.51% 39.57% **GOP** Guaranteed Securities 11.19% 10.37% Sukuks and Commercial Paper 7.17% 8.88% Others including Receivable 6.81% 2.05% The fund has exposure of 5.92% in GoP Issued Security (Listed on PSX) with maturity exceeding 6 months and up to 1 year. **GOP** Guaranteed Securities, 10.37% **Expense Ratio** Sukuks and Expense Ratio * Mtd | 1.23% Ytd | 1.20% Commercial Paper. Cash, 39.13% 8.88% * This includes Mtd | 0.23% and Ytd | 0.22% representing Government Levy and SECP Fee. (Annualized), (Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 33.19 million) Performance - Annualized Returns 1M 3M 6M FYTD 1Yr 5Yr PSD * CAGR * 3Yr MCF 16.80% 18.27% 19.45% 17.35% 20.77% 16.40% 18.53% 19.25% 9.41% 10.75% Benchmark 11.01% 11.13% 10.91% 10.76% 7.15% 5.98% 5.78% 6.35% Performance start date of June 15, 2009. NAV to NAV return with Dividend reinvested. **Annual Returns** FY24 FY23 FY22 FY21 FY20 **FY19** FY18 FY17 FY16

6.23% 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/

16.11%

21.22%

10.28%

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. The Meezan Cash Fund scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements

5.81%

3.41%

10.95%

5.37%

7.84%

3.37%

4.27%

2.58%

6.07%

2.90%

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

9.00%

3.68%

MCF

Benchmark

MONEY MARKET

4.59%

4.49%

ODERATE

al Frosion is Low

,OW

Note : Low Risk means Ris

Meezan Rozana Amdani Fund

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

Net assets of Meezan Rozana Amdani Fund (MRAF) stood at Rs. 58.94 billion as on August 30, 2024. MRAF has provided an annualized return of 18.39% for the month of August as compared to its benchmark which has provided an annualized return of 10.75% during the same period.

which has provided an annualized return of 10.75% during the same period.								
Investment Objective				Monthly Performance				
The investment objective of the fund			investors a daily	MRAF Benchmark				
payout through investment in Shariah	compliant money market inst	ruments.						
Fund Details				25%				
Fund Type	Open End							
Fund Category	Money Market			20%				
Risk Profile/Risk of Principal Erosion	Low							
Launch Date	28-Dec-18			15%				
Benchmark		verage deposit rates						
		or Islamic windows	of conventional					
	bank as Selected by N	MUFAP.		10%				
Weighted average time to maturity	55 Days	(2014)						
Listing	Pakistan Stock Excha			5%				
Trustee		ompany Pakistan Limi	ited (CDC).					
Auditor	A.F. Ferguson & Com	ipany		0%				
AMC Rating	AM1				Nov-23 Dec-23 Jai	1-24 Feb-24 Mar-24	Apr-24 May-24 Jun-24	4 Jul-24 Aug-24
Rating Agency	PACRA (21-Jun-24)/V				107 20 800 20 30		sipi zi may zi san z	i sarzi słag zi
Fund Stability Rating	AA+ (f) by VIS (27-De	c-23)		Rating Exposure				
Unit Type	A, B and C			AAA			1+	9.29
Front End Load	Nil			AA+		14% A	1	4.55
Back End Load	Nil			AA	3.	18%		
Leverage	Nil			Portfolio: Salient	Features			
Valuation Days	Monday to Friday			Key Benefits	Provides bette	r returns than Shar	iah compliant saving	s accounts
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM	4:00 PM (Fri)			on of dividends		
Pricing Mechanism	Forward				Tax efficient m	anner of parking fu	unds	
Management Fee		earnings subject to m	ninimum floor of		Online investn	nent and redemption	on facility available	
		p.a and maximum cap			Meezan Rozar	a Amdani Fund pri	marily invests in Shar	iah compliant
	assets p.a			and Strategy	authorized Inv		,	
					T I () I I I	he subject to such	exposure limits as are	e specified in the
Actual Rate of Management Fee	0.70%				The fund shall	be subject to such		
Actual Rate of Management Fee Fund Manager	0.70% Faizan Saleem						es issued by SECP fro	
Fund Manager	Faizan Saleem	Muhammad Asad	Ahmed Hassan,		rules, the regu	lations and directiv		m time to time.
	Faizan Saleem Imtiaz Gadar, CFA	Muhammad Asad			rules, the regu The fund will c	lations and directiv	ves issued by SECP fro out to the unit holder	m time to time.
Fund Manager	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha	a Asif Imtiaz, CFA ar, CFA, FDP Akhtar I	Ali Hassan Khan,	Asset Allocation	rules, the regu The fund will c	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holder	m time to time.
Fund Manager Investment Committee	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem	a Asif Imtiaz, CFA ar, CFA, FDP Akhtar I	Ali Hassan Khan,		rules, the regu The fund will c	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holder	m time to time.
Fund Manager Investment Committee	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha	a Asif Imtiaz, CFA ar, CFA, FDP Akhtar I	Ali Hassan Khan,		rules, the regu The fund will c reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holder e unit holders. Bai Muajjal Placement, 17.71%	om time to time. s, which will be
Fund Manager Investment Committee	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha	a Asif Imtiaz, CFA ar, CFA, FDP Akhtar I	Ali Hassan Khan,	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holder e unit holders. - Bai Muajjal Placement, 17.71% S	om time to time. s, which will be ukuks and
Fund Manager	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA,	a Asif Imtiaz, CFA a ar, CFA, FDP Akhtar I ACCA	Ali Hassan Khan, Munir, CFA, FRM	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% S Comm	om time to time. s, which will be
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn)	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% S Comm	which will be s, which will be ukuks and nercial Paper,
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn)	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935 58,935	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% S Comm	which will be s, which will be ukuks and nercial Paper,
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.)	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% S Comm	which will be s, which will be ukuks and nercial Paper,
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Fund	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935 58,935	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% S Comm	which will be s, which will be ukuks and nercial Paper,
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.)	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s.	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935 58,935 58,935 50.00	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	Pacement, 17.71%	whithe to time. s, which will be ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Fund	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935 58,935	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	Pacement, 17.71%	om time to time. s, which will be ukuks and nercial Paper,
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities*	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18%	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	Pacement, 17.71%	whithe to time. s, which will be ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Fund: Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71%	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation	rules, the regu The fund will o reinvested as a	lations and directive listribute daily paye	Pacement, 17.71%	whithe to time. s, which will be ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Fund: Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84%	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation GoP Guarant Securities*, 23	eed 18%	lations and directive listribute daily paye	ves issued by SECP fro put to the unit holders. Bai Muajjal Placement, 17.71% Comm	ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60%	Ali Hassan Khan, Munir, CFA, FRM MoM % -13.97% -13.97%	Asset Allocation GoP Guarant Securities*, 23	rules, the regulation of the fund will or reinvested as a rein	lations and directive listribute daily paye	ves issued by SECP fro but to the unit holders unit holders. Bai Muajjal Placement, 17.71% Comm Cash Others includi	ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash Others including Receivable	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66% 3.95%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60% 4.51%	Ali Hassan Khan, Munir, CFA, FRM -13.97% -13.97% 1.51%	Asset Allocation GoP Guarant Securities*, 23	rules, the regulation of the fund will or reinvested as a rein	lations and directive listribute daily paye	ves issued by SECP fro put to the unit holders. Bai Muajjal Placement, 17.71% Comm	ukuks and nercial Paper, 13.84%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash Others including Receivable The fund has exposure of 9.48% in GoP Issued So	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66% 3.95%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60% 4.51%	Ali Hassan Khan, Munir, CFA, FRM -13.97% -13.97% 1.51%	Asset Allocation GoP Guarant Securities*, 23 Placements w Bank and DF 27.16%	eed vith its,	lations and directive listribute daily paye	ves issued by SECP fro but to the unit holders unit holders. Bai Muajjal Placement, 17.71% Comm Cash Others includi	ukuks and nercial Paper, 13.84%
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Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash Others including Receivable The fund has exposure of 9.48% in GoP Issued St Expense Ratio Expense Ratio Expense Ratio * * This includes Mtd 0.23% and Ytd 0.22% rep	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66% 3.95% ecurity (Listed on PSX) with maturity en Mtd 1.23%	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60% 4.51% xceeding 6 months and up I Ytd 1.20% Fee. (Annualized),	Ali Hassan Khan, Munir, CFA, FRM -13.97% -13.97% 1.51%	Asset Allocation GoP Guarant Securities*, 23 Placements w Bank and PF 27.16% Non - Complianc Description	eed vith its,	lations and directive listribute daily payer agreed upon by the	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% Comm Cash Others includi Receivable, 4.5	ukuks and nercial Paper, 13.84%
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Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash Others including Receivable The fund has exposure of 9.48% in GoP Issued So Expense Ratio Expense Ratio Expense Ratio This includes Mtd 0.23% and Ytd 0.22% reprise Gelling and Marketing expenses - for the period Performance - Annualized Ref	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66% 3.95% ecurity (Listed on PSX) with maturity ex Mtd 1.23% resenting Government Levy and SECP Iended August 30,2024 were Rs. 23.5 eturns 1M 3M	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60% 4.51% xceeding 6 months and up 1 Ytd 1.20% Fee. (Annualized), 1 million) 6M	Ali Hassan Khan, Munir, CFA, FRM -13.97% -13.97% 1.51% to 1 year.	Asset Allocation GoP Guarant Securities*, 23 Placements w Bank and DF 27.16% Non - Complianc Description Bank Alfalah Limited	eed vith its,	lations and directive listribute daily payer agreed upon by the	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% Comm Cash Others includi Receivable, 4.5	ukuks and hercial Paper, 13.84% , 13.60%
Fund Manager Investment Committee Fund Net Assets Net Assets (Rs. mn) Net Assets (excluding FoFs) (Rs. mn) NAV Per Unit (Rs.) This includes Rs. 0 mn invested by Fund of Funds Asset Allocation Placements with Bank and DFIs GoP Guaranteed Securities* Bai Muajjal Placement Sukuks and Commercial Paper Cash Others including Receivable The fund has exposure of 9.48% in GoP Issued So Expense Ratio Expense Ratio Expense Ratio Expense Ratio *	Faizan Saleem Imtiaz Gadar, CFA CFA Faizan Saleem CFA, FRM Ali Asgha Zohaib Saeed, CFA, Jul'24 68,505 68,505 68,505 50.00 s. Jul'24 43.14% 22.05% 7.66% 13.54% 9.66% 3.95% ecurity (Listed on PSX) with maturity er Mtd 1.23% with government Levy and SECP l ended August 30,2024 were Rs.23.5	Asif Imtiaz, CFA . ar, CFA, FDP Akhtar I ACCA Aug'24 58,935 58,935 50.00 Aug'24 27.16% 23.18% 17.71% 13.84% 13.60% 4.51% xceeding 6 months and up 1 Ytd 1.20% Fee. (Annualized), 1 million)	Ali Hassan Khan, Munir, CFA, FRM -13.97% -13.97% 1.51%	Asset Allocation GoP Guarant Securities*, 23 Placements w Bank and DF 27.16% Non - Complianc Description Bank Alfalah Limited	rules, the regulation of the fund will or reinvested as a seed 1.18% with his, be Disclosure	lations and directive listribute daily payer agreed upon by the	ves issued by SECP fro out to the unit holders unit holders. Bai Muajjal Placement, 17.71% Comm Comm Cash Others includi Receivable, 4.5 Placement 18.49%	w time to time. s, which will be ukuks and nercial Paper, 13.84% , 13.60%
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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.

The Meezan Rozana Amdani Fund scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements.

The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IED/SA/005).

ODERATE

al Erosion is low

LOW

Note : Low Risk means Ris

Meezan PaaidaarMunafa Plan V (Managed under Meezan Fixed Term)

RATING AM1 (STABLE OUTLOOI

Fund Review

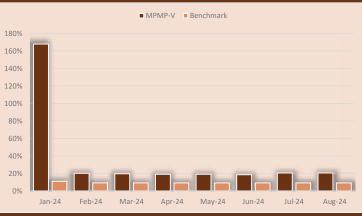
Net assets of Meezan Paaidaar Munafa Plan-V (MPMP-V) stood at Rs. 8.44 billion as on August 30, 2024. MPMP-V has provided an annualized return of 20.34% for the month of August as compared to its benchmark which has provided an annualized return of 9.18% during the same period.

Investment Objective

The Meezan Paaidaar Munafa Plan-V (MPMP-V) is an allocation plan under "Meezan Fixed Term Fund" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements / Instruments for a specific duration.

Fund Details Fund Type Open End Fund Category Open End Islamic CIS as per SECP's Circular No.3 of 2022

	dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Very Low
Launch Date	30-Jan-24
Benchmark	Twelve (12) months average deposit rates of three (3) AA rated scheduled Islamic Banking Windows as selected by MUFAP at the time of plan launch.
Weighted average time to maturity	5 Months
Listing	Applied for Listing
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
Fund Stability Rating	-
Unit Type	В
Front End Load	Nil
Contingent Load *	Contingent load shall be deducted from redemption amount subject to applicable expenses.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme
Actual Rate of Management Fee	0.23%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,



MODERATE

osion is Very Low

Note : Very Low means Risk

Portfolio: Salient Features

Cash and Others including Receivable

Fund's Performance

Key Benefits 20.10%* Expected Annualized Halal Return

Rating Exposure						
AAA			92.55%			
Expense Ratio						
Expense Ratio * Mtd 0	.41%	Ytd 0.41%				
* This includes Mtd 0.12% and Ytd 0.12	2% representing Government Lev	y and SECP Fee. (Annualized),				
(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.00 million)						
Asset Allocation						
	Jul'24	Aug'24				
GoP Guaranteed Securities	87.71%	92.55%				

12.29%

7 45%

Fund Net Assets			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	8,799	8,440	-4.08%
Net Assets (excluding FoFs) (Rs. mn)	8,799	8,440	-4.08%
NAV Per Unit (Rs.)	50.86	51.71	1.67%
** This includes Rs. 0 mn invested by Fund of Funds.			

I Zohaib Saeed, CFA, ACCA

Performance - Annualized Return

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MPMP-V	20.34%	20.03%	20.24%	20.51%	-	-	-	21.29%
Benchmark	9.18%	9.18%	9.18%	9.18%	-	-	-	9.18%
Performance start date of Jan 30, 2024. NAV to NAV return with Dividend reinvested.								

Annual Returns									
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MPMP-V	20.89%	-	-	-	-	-	-	-	-
Benchmark	9.18%	-	-	-	-	-	-	-	-
* 152 days of Operations									

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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/

CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM

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Meezan PaaidaarMunafa Plan IX (Managed under Meezan Fixed Term)

AM1 (STABLE OUTLOOK

Fund Review

Net assets of Meezan Paaidaar Munafa Plan-IX (MPMP-IX) stood at Rs. 0.84 billion as on August 30, 2024. MPMP-IX has provided an annualized return of 19.30% for the month of August as compared to its benchmark which has provided an annualized return of 11.08% during the same period.

Investment Objective

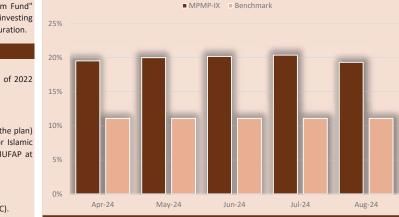
The Meezan Paaidaar Munafa Plan-IX (MPMP-IX) an allocation plan under "Meezan Fixed Term Fund" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements / Instruments for a specific duration.

Fund Details

Fund Type	Open End
Fund Category	Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022
Risk Profile/Risk of Principal Erosion	Very Low
Launch Date	8-Apr-24
Benchmark	Average deposit rates (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch
Weighted average time to maturity	2 Months
Listing	Applied for Listing
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
Fund Stability Rating	-
Unit Type	В
Front End Load	Nil
Contingent Load *	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:30 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.
Actual Rate of Management Fee	1.03%
Fund Manager	Faizan Saleem
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,

Hassan, CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM Zohaib Saeed, CFA, ACCA * Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets						
	Jul'24	Aug'24	MoM %			
Net Assets (Rs. mn) **	827	840	1.59%			
Net Assets (excluding FoFs) (Rs. mn)	827	840	1.59%			
NAV Per Unit (Rs.)	50.86	51.67	1.59%			
** This includes Ps. 0 mp invested by Fund of Funds						



MODERATE

sion is Very Low

Note : Very Low means Risk

Rating Exposure

Fund's Performance

19.00% - 19.30% (expected annualized range of return)* **Key Benefits**

,	AAA			90.94%
5				
	Expense Ratio			
	Expense Ratio * Mtd 1.37%		Ytd 1.37%	
	* This includes Mtd 0.24% and Ytd 0.24% represe	enting Government Levy	y and SECP Fee. (Annualized),	
	(Selling and Marketing expenses - for the period end	ded August 30, 2024 we	ere Rs. 0.00 million)	
ł	Asset Allocation			
è		Jul'24	Aug'24	
	GoP Guaranteed Securities	91.98%	90.94%	
	Cash and Others including Receivable	8.02%	9.06%	

Performance -	Annualized	Return

1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *		
19.30%	20.27%	-	19.99%	-	-	-	20.51%		
11.08%	11.08%	-	11.08%	-	-	-	11.08%		
* Performance start date of Apr 08, 2024. NAV to NAV return with Dividend reinvested.									
	19.30% 11.08%	19.30%20.27%11.08%11.08%	19.30% 20.27% - 11.08% 11.08% -	19.30% 20.27% - 19.99% 11.08% 11.08% - 11.08%	19.30% 20.27% - 19.99% - 11.08% 11.08% - 11.08% -	19.30% 20.27% - 19.99% - - 11.08% 11.08% - 11.08% - -	19.30% 20.27% - 19.99% - - 11.08% 11.08% - 11.08% - -		

Annual Returns									
Annual Recurns	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MPMP-IX	20.21%						-	-	
Benchmark	11.08%	_	_	_	_	_	_	_	_
* 83 days of Operations	11.00/0								

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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/

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OF 2022

Portfolio: Salient Features

Meezan PaaidaarMunafa Plan X

(Managed under Meezan Fixed Term)

Fund Review

Net assets of Meezan Paaidaar Munafa Plan-X (MPMP-X) stood at Rs. 2.95 billion as on August 30, 2024. MPMP-X has provided an annualized return of 24.97% for the month of August as compared to its benchmark which has provided an annualized return of 10.18% during the same period.

Investment Objective

The Meezan Paaidaar Munafa Plan-X (MPMP-X) is an allocation plan under "Meezan Fixed Term Fund" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements / Instruments for a specific duration.

Fund Details Fund Type Open End **Fund Category** Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022 Risk Profile/Risk of Principal Erosion Verv Low Launch Date 25-Apr-24 Benchmark Average deposit rates (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch Weighted average time to maturity 8 Months Listing Applied for Listing Central Depository Company Pakistan Limited (CDC). Trustee Auditor Yousuf Adil Chartered Accountants AMC Rating AM1 Rating Agency PACRA (21-Jun-24)/VIS (29-Dec-23) Fund Stability Rating в Unit Type Nil Front End Load Contingent load shall be charged on redemption prior to Contingent Load * initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company Leverage Nil Valuation Days Monday to Friday Subscription | Redemption Days 9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:30 PM (Fri) Pricing Mechanism Forward Management Fee

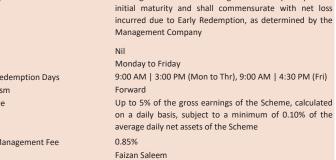
Actual Rate of Management Fee Fund Manager Investment Committee

OPEN

END ISLAMIC CIS AS PER SECP'S CIRCULAR

NO.3

OF 2022



Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan, CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM I Zohaib Saeed, CFA, ACCA

* Contingent load shall commensurate with net loss incurred due to early redemption

Fund Net Assets			
	Jul'24	Aug'24	MoM %
Net Assets (Rs. mn) **	2,888	2,948	2.05%
Net Assets (excluding FoFs) (Rs. mn)	2,888	2,948	2.05%
NAV Per Unit (Rs.)	50.75	51.79	2.05%
** This includes Rs. 0 mp invested by Fund of Funds			



ODERATE

lote : Very Low means Ri

sion is Very Low

Portfolio: Salient Features

Fund's Performance

18.75% - 19.00% (expected annualized range of return)* **Key Benefits**

ating Exposure	
. ^	

AAA

R

99.78%

Expense Ratio							
Expense Ratio *	Mtd 1.12%	Ytd 1.12%					
* This includes Mtd 0.21% and Ytd 0.21% representing Government Levy and SECP Fee. (Annualized),							
(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs. 0.00 million)							
Acces Allegesting							

Asser Anotation			1
	Jul'24	Aug'24	
GoP Guaranteed Securities	99.32%	99.78%	
Cash and Others including Receivable	0.68%	0.22%	

Performance - Annualized Returns									
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	
MPMP-X	24.97%	21.50%	-	21.45%	-	-	-	22.19%	
Benchmark	10.18%	10.18%	-	10.18%	-	-	-	10.18%	
Performance start date of Apr 25, 2024. NAV to NAV return with Dividend reinvested.									

Annual Returns									
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MPMP-X	22.09%	-	-	-	-	-	-	-	-
Benchmark	10.18%	-	-	-	-	-	-	-	-
* 66 days of Operations									

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Meezan PaaidaarMunafa Plan XI

(Managed under Meezan Fixed Term)

Fund Review

Fund Details Fund Type

Fund Category

Launch Date

Benchmark

Listing

Trustee

Auditor

AMC Rating

Rating Agency Fund Stability Rating Unit Type

Front End Load

Leverage

OPEN END

ISLAMIC CIS

AS

PER SECP's CIRCULAR

NO.3

OF 2022

Valuation Days

Pricing Mechanism

Management Fee

Subscription | Redemption Days

Contingent Load *

Net assets of Meezan Paaidaar Munafa Plan-XI (MPMP-XI) stood at Rs. 6.18 billion as on August 30, 2024. MPMP-XI has provided an annualized return of 19.55% for the month of August as compared to its benchmark which has provided an annualized return of 11.20% during the same period.

Fund's Performance

Investment Objective

Risk Profile/Risk of Principal Erosion

Weighted average time to maturity

The Meezan Paaidaar Munafa Plan-XI (MPMP-XI) is an allocation plan under "Meezan Fixed Term Fund" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements / Instruments for a specific duration

Open End

Open End Islamic CIS as per SECP's Circular No.3 of 2022 dated February 10, 2022 Very Low

3-Jun-24

Average deposit rates (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.

1 Months Applied for Listing

Central Depository Company Pakistan Limited (CDC). Yousuf Adil Chartered Accountants AM1

PACRA (21-Jun-24)/VIS (29-Dec-23)

В Nil

Nil

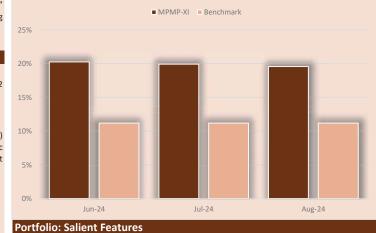
0.66%

Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.

Monday to Friday

9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:30 PM (Fri) Forward

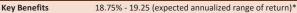
Up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.



ODERATE

lote : Very Low means Ri

sion is Very Low



Rating Exposure		
AAA		94.82%
Expense Ratio		
Expense Ratio *	Mtd 0.91%	Ytd 0.91%
* This includes Mtd 0.18% and Ytd 0.18	8% representing Government Levy and SECP Fee. (Ar	inualized),
(Selling and Marketing expenses - for the	period ended August 30, 2024 were Rs. 0.00 million)	1

Asset Allocation			
	Jul'24	Aug'24	
Placements with Bank	96.41%	94.82%	
Cash and Others including Receivable	3.59%	5.18%	

Actual Rate of Management Fee Fund Manager Investment Committee

** This includes Rs. 0 mn invested by Fund of Funds.

Faizan Saleem Imtiaz Gadar, 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

Aug'24

6.180

6.180

51.66

* Contingent load shall commensurate with net loss incurred due to early redemption						
Fund Net Assets						
	Jul'24					
Net Assets (Rs. mn) **	6,082					
Net Assets (excluding FoFs) (Rs. mn)	6,082					
NAV Per Unit (Rs.)	50.85					

Performance - Annualized Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *
MPMP-XI	19.55%	-	-	19.90%	-	-	-	20.21%
Benchmark	11.20%	-	-	11.20%	-	-	-	11.20%

MoM %

1.61%

1.61%

1.61%

* Performance start date of Jun 03, 2024, NAV to NAV return with Dividend reinvested.

Annual Returns										
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16	
MPMP-XI	20.25%	-	-	-	-	-	-	-	-	
Benchmark	11.20%	-	-	-	-	-	-	-	-	
* 27 days of Operations										

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Meezan PaaidaarMunafa Plan XII (Managed under Meezan Fixed Term)

AM1 (STABLE OUTLOOK

Fund Review

Fund Details Fund Type Fund Category

Net assets of Meezan Paaidaar Munafa Plan-XII (MPMP-XII) stood at Rs. 0.84 billion as on August 30, 2024. MPMP-XII has provided an annualized return of 23.83% for the month of August as compared to its benchmark which has provided an annualized return of 10.46% during the same period.

Investment Objective

The Meezan Paaidaar Munafa Plan-XII (MPMP-XII) is an allocation plan under "Meezan Fixed Term Fund" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements / Instruments for a specific duration.

Very Low

23-Mav-24

9 Months Applied for Listing

AM1

В Nil

Nil

Forward

0 78% Faizan Saleem

the time of plan launch.

Management Company

Monday to Friday

Yousuf Adil Chartered Accountants

PACRA (21-Jun-24)/VIS (29-Dec-23)

Average deposit rates (for comparable period of the plan)

of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at

Central Depository Company Pakistan Limited (CDC).

Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss

incurred due to Early Redemption, as determined by the

9:00 AM | 3:00 PM (Mon to Thr), 9:00 AM | 4:30 PM (Fri)

Up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the

Imtiaz Gadar, CFA | Muhammad Asad |Ahmed Hassan,

CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan,

CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM

Aug'24

839

839

51.98

3M

24.75%

10.46%

average daily net assets of the Scheme.

Zohaib Saeed, CFA, ACCA

Open End
Open End Islamic CIS as per SECP's Circular No.3 of 2022
dated February 10, 2022

Risk Profile/Risk of Principal Erosion Launch Date Benchmark

Weighted average time to maturity
Listing
Trustee
Auditor
AMC Rating
Rating Agency
Fund Stability Rating
Unit Type
Front End Load
Contingent Load *

Leverage Valuation Days Subscription | Redemption Days Pricing Mechanism Management Fee

Actual Rate of Management Fee Fund Manager Investment Committee

OPEN END **ISLAMIC CIS AS PER SECP's CIRCULAR NO.3**

ę

2022

Fund Net Assets					
	Jul'24				
Net Assets (Rs. mn) **	823				
Net Assets (excluding FoFs) (Rs. mn)	823				
NAV Per Unit (Rs.)	50.98				
** This includes Rs. mn invested by Fund of Funds.					
Performance - Annualized Returns					
	1M				
MPMP-XII	23.83%				
Benchmark	10.46%				
* Performance start date of May 23, 2024. NAV to NAV return with Dividend reinvested.					

* Contingent load shall commensurate with net loss incurred due to early redemption

Annual Returns									
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MPMP-XII	21.72%	-	-	-	-	-	-	-	-
Benchmark	10.46%	-	-	-	-	-	-	-	-
* 28 days of Operations									

MoM %

1.96%

1.94%

1.96%

6M

FYTD

23.73%

10.46%

1Yr

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PSD *

24.44%

10.46%



ODERATE

Note : Very Low means Risk

sion is Very Low

98.01%

Portfolio: Salient Features

Key Benefits 18.75% - 19.25 (expected annualized range of return)*

Rating Exposure	
AAA	9
Expanse Patio	

	Expense Ratio *	Mtd 1.06%	Ytd 1.06%	
	* This includes Mtd 0.20% and Ytd 0.20% represen	ting Government Levy ar	d SECP Fee. (Annualized),	
(Selling and Marketing expenses - for the period ended August 30, 2024 were Rs, 0,00 million)				

Asset Allocation						
	Jul'24	Aug'24				
GoP Guaranteed Securities	97.74%	98.01%				
Cash and Others including Receivable	2.26%	1.99%				

3Yr

5Yr

Gold Fund

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

	Net assets of Meezan Gold Fund (MGF) as at August 30, 2024 stood at Rs. 2,085.22 million. The fund's NAV increased by 3.11% during the month.						
۵	Investment Objective		Portfolio: Salient Features				
GOLD FUN	Aims to provide maximum exposure to priv	ces of Gold in a Shariah Compliant (Islamic) manner, by net assets in deliverable gold based contracts available on Open End Commodity Fund High	Key Advantages	Fully Shariah Compliant means of investing in gold Efficient Store of value, thereby providing investors the opportunity to invest in a high priced (valuable) commodity through unit certificates (mutual funds) Tracks price performance of gold Maximum exposure to gold prices Good hedge against Inflation			
	Launch Date Benchmark Listing Trustee Auditor AMC Rating Rating Agency Unit Type Front End Load	13-Aug-15 Combination of 70% PKR base closing price of physical gold and 30% 3 Month average deposit rates of 3 AA rated Islamic Banks Pakistan Stock Exchange (PSX) Central Depository Company Pakistan Limited (CDC). Yousuf Adil Chartered Accountants AM1 PACRA (21-Jun-24)/VIS (29-Dec-23) C 2.00%	Investment Strategy	MGF, in line with its Investment Objectives, will invest in Authorized Investments as approved by the Shariah Advisor To meet Fund's investment objective, at least seventy percent (70%) of Fund's net assets, will remain invested in deliverable gold based contracts available at a Commodity Exchange, during the year based on quarterly average investment calculated on daily basis. Remaining net assets of the Fund shall be invested in cash and near cash instruments which include cash in bank accounts of Islamic banks and licensed Islamic banking windows of conventional banks (excluding TDR). However, at least 10% of the net assets of the Fund shall remain invested in cash and near cash instruments, based on monthly average investment calculated on daily basis.			
	Back End Load Leverage	Nil Nil	Investment Horizon	Long term			
	Valuation Days Subscription Redemption Days Pricing Mechanism	Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward	Expense Ratio	(Investors are advised to take a long term view of a minimum of 3 to 5 years)			
	Management Fee Actual Rate of Management Fee	Up to 1.5% 0.80%	Expense Ratio * Mtd 2.23% Ytd 2.17% * This includes Mtd 0.24% and Ytd 0.23% representing Government Levy and SECP Fee. (Annualized),				
	Fund Manager Investment Committee	Ali Hassan Khan, CFA, FRM Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,	(Selling and Marketing expense	es - for the period ended August 30, 2024 were Rs. 0.21 million)			

 Jul'24
 Aug'24
 MoM %

 Net Assets (Rs. mn)
 1,896
 2,085
 9.98%

 NAV Per Unit (Rs.) **
 175.47
 180.92
 3.11%

 ** Price Adjustment Charge (PAC) of 1% shall be added to NAV to determine Offer Price, and 1% shall be deducted from NAV to determine Redemption Price.
 NAV Per Unit (Rs.) **
 175.47
 180.92
 3.11%

| Zohaib Saeed, CFA, ACCA

CFA | Faizan Saleem | Asif Imtiaz, CFA | Ali Hassan Khan, CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM

 Jul'24
 Aug'24

 Gold
 85.89%
 85.20%

 Cash
 13.77%
 14.74%

 Other Receivables
 0.33%
 0.05%

Performance - Cumulative Returns (Net of Expenses)									
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MGF	3.11%	10.13%	19.46%	10.37%	12.85%	115.26%	150.40%	307.82%	16.79%
Benchmark	2.67%	8.66%	17.00%	8.66%	11.65%	109.56%	148.20%	370.14%	18.64%
* Performance start date of August 1	* Performance start date of August 13, 2015. NAV to NAV return with Dividend reinvested.								
Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16 *
MGF	5.38%	52.45%	24.83%	-0.65%	23.76%	30.40%	12.00%	-7.20%	10.50%
Benchmark	6.13%	48.39%	22.71%	2.12%	21.31%	27.60%	12.70%	-2.90%	16.00%
* 322 days of Operations									

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MODERATE

I Erosion is high

LOW

Note : High Risk means Risk of

Financial Planning Fund of Funds

AMC RATING AM1 (STABLE OUTLOOK)

 Fund Review

 As at August 30, 2024, total size of net assets of Meezan Financial Planning Fund of Fund (MFPF) stood at Rs. 319.13 million. For the month, the NAV of Aggressive plan increased by 2.86%, Moderate plan increased by 2.55%, Conservative plan increased by 2.11%, Very Conservative plan annualized return 12.59%, and MAAP-I plan increased by 2.52% respectively.

 Investment Objective
 Fund Net Assets

To generate returns on Investment as per respective allocation plans by investing in Shariah Compliant Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor.

Meezan

Fund Details	
Fund Type	Open End
Fund Category	Fund of Funds
Risk Profile/Risk of Principal Erosion	Plan specific (Medium to High)
Launch Date	11-Apr-13
Benchmark	Aggressive Allocation Plan Moderate Allocation Plan Conservative Allocation Plan Very Conservative Allocation Plan MAAP – I : Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation.
Listing	Pakistan Stock Exchange (PSX)
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
Unit Type	A and B
Front End Load	Aggressive Plan 2.0% Moderate Plan 1.5% Conservative Plan 1.0% Very Conservative Plan 1.0% Other Plans 0% to 3%
Back End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pricing Mechanism	Forward
Management Fee	Same as for underlying Funds and 1% on Cash
Actual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments
Fund Manager	Asif Imtiaz, CFA
Investment Committee	Imtiaz Gadar, 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			
	Jul'24	Aug'24	MoM %
Aggressive (Rs. mn)	89	92	2.76%
Moderate (Rs. mn)	75	79	6.00%
Conservative (Rs. mn)	56	53	-5.07%
V. Conservative (Rs. mn)	2	1	-35.18%
MAAP-I (Rs. mn)	92	94	2.07%

ODERATE

Note : High Risk means R

n is M

al Erosion is High

NAV Per Unit			
	Jul'24	Aug'24	MoM %
Aggressive (Rs. mn)	101.15	104.05	2.86%
Moderate (Rs. mn)	93.20	95.58	2.55%
Conservative (Rs. mn)	92.25	94.20	2.11%
V. Conservative (Rs. mn)	50.77	51.29	1.03%
MAAP-I (Rs. mn)	82.60	84.68	2.52%

Expense Ratio Government Levy								
	Expense Ratio	Government Levy *	Expense Ratio	Government Levy *				
	Mtd		Ytd					
Aggressive	0.42%	0.03%	0.42%	0.04%				
Moderate	0.42%	0.04%	0.42%	0.04%				
Conservative	0.41%	0.04%	0.45%	0.04%				
V. Conservative	1.48%	0.17%	1.47%	0.17%				
MAAP-I	0.42%	0.03%	0.41%	0.03%				
* This represents go	overnment levy and S	ECP fee. (Annualized)						

	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
Aggressive	2.86%	2.24%	13.40%	1.41%	50.25%	43.84%	130.51%	206.54%	10.33%
Benchmark	1.57%	0.59%	13.41%	-0.15%	52.75%	52.83%	139.60%	208.39%	10.39%
Moderate	2.55%	3.26%	12.41%	2.07%	42.53%	51.21%	124.84%	217.53%	10.67%
Benchmark	1.56%	1.95%	12.13%	0.91%	42.39%	47.63%	109.90%	178.38%	9.40%
Conservative	2.11%	4.04%	10.82%	2.89%	31.16%	51.60%	100.35%	191.82%	9.86%
Benchmark	1.49%	3.20%	10.64%	1.89%	30.10%	39.72%	74.94%	118.37%	7.10%
V.Conservative	12.59%	13.50%	17.26%	11.56%	18.39%	-	-	18.46%	-
Benchmark	12.21%	13.52%	15.31%	12.39%	15.73%	-	-	15.35%	-
MAAP-I **	2.52%	2.73%	12.39%	1.67%	44.54%	40.29%	127.78%	107.36%	8.30%
Benchmark	1.31%	0.77%	11.04%	0.05%	40.14%	38.25%	114.01%	106.71%	8.26%
* Performance start date of April 12, 201 ** Performance start date of July 10, 201		up with dividend reinvector							
Annual Returns	IS, NAV LO NAV TELL	an with dividend renivested	1						
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
Aggressive	55.25%	1.13%	-5.35%	27.21%	6.86%	-17.20%	-12.00%	16.90%	13.30%
Benchmark	60.30%	3.72%	-6.88%	30.73%	5.86%	-17.20%	-6.40%	13.50%	11.70%
Moderate	45.89%	5.29%	0.44%	20.83%	10.11%	-9.20%	-6.80%	13.30%	11.30%
Benchmark	46.31%	4.64%	-3.54%	21.67%	7.83%	-10.50%	-3.30%	11.50%	10.00%
Conservative	32.52%	9.81%	4.08%	12.93%	10.96%	-1.00%	-1.60%	9.70%	8.70%
Benchmark	30.91%	5.59%	-0.09%	12.19%	7.60%	-3.50%	-0.30%	7.60%	6.70%
V.Conservative	19.42%	-	-	-	-	-	-	-	-
Benchmark	15.60%	-	-	-	-	-	-	-	-

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

3.20%

3.74%

49.92%

45.45%

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/

-3.36%

-7.33%

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. The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IPD/SA/005).

27.25%

30.91%

5.62%

5.58%

-18.50%

-16.40%

MAAP-I

Benchmark

* 356 days of Operation.

MFPF - Allocation Plan

11.70%

14.90%

18.80%

16.70%

-6.10%

-4.70%

Meezan Financial Planning Fund of Funds

AMC RATING AM1 (STABLE OUTLOOK)

* Note : Medium Risk means Risk of Principal Erosion is Medium ** Note : High Risk means Risk of Principal Erosion is High

ODERATE

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Fund Review

As at August 30, 2024, total size of net assets of Meezan Financial Planning Fund of Fund (MFPF) stood at Rs. 319.13 million. For the month, the NAV of Aggressive plan increased by 2.86%, Moderate plan increased by 2.55%, Conservative plan increased by 2.11%, Very Conservative plan annualized return 12.59%, and MAAP-I plan increased by 2.52% respectively.

		Assets Allocation				
-			Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables
Fund Details		Aggressive	72.83%	25.07%	2.08%	0.02%
Fund Type	Open End	Moderate	49.00%	50.54%	0.42%	0.04%
Fund Category	Fund of Funds	Conservative	24.25%	75.02%	0.68%	0.05%
Risk Profile/Risk of Principal Erosion	Plan specific (Medium to High)	V. Conservative	0.00%	26.04%	73.08%	0.88%
Launch Date	11-Apr-13	MAAP-I	56.77%	42.23%	0.97%	0.03%
Listing Trustee Auditor AMC Rating Rating Agency Unit Type Front End Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee Fund Manager Investment Committee	Aggressive Allocation Plan Moderate Allocation Plan Conservative Allocation Plan Very Conservative Allocation Plan MAAP – I : Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation. Pakistan Stock Exchange (PSX) Central Depository Company Pakistan Limited (CDC). Yousuf Adil Chartered Accountants AM1 PACRA (21-Jun-24)/VIS (29-Dec-23) A and B Aggressive Plan 2.0% Moderate Plan 1.5% Conservative Plan 1.0% Very Conservative Plan 1.0% Other Plans 0% to 3% Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward Same as for underlying Funds and 1% on Cash Management fee of 1% on investments in Cash/ near cash Asif Imtiaz, CFA Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khan,		ent Features Strategy r change Up to 100 outlook on Actively ma Based on t plan will Schemes a macroecon For exposu Equity and Asset Man Income/Ma and Islami other Asse of Islamic I Banks.	eflective of investor's % equity Participation the market anaged by experienced the Fund Manager's ou actively allocate its p and Fixed Income/Mo nomic view and outlook re to equities, this Plan Islamic Index Funds n agement Companies. No oney Market, the Plan c Fixed Income Schen t Management Compan Banks and licensed Isla ion plan will actively al nd Fixed Income/Mone	risk appetite a n possible, base Fund Managers utlook on asset portfolio betwe ney Market Scd of such asset cla n shall primarily nanaged by Al M Whereas for tak shall invest in I ne(s) managed I ny as well as in 0 mic Banking win	as market conditions d on fund managers classes, the allocation en the Equity asset nemes based on the asses. be invested in Islamic leezan and also other ing exposure to Fixed slamic Money Market oy Al Meezan or any Cash at Bank Accounts idows of conventional
	Fixed Income and Equity Mutual Funds in Fund Details Fund Type Fund Category Risk Profile/Risk of Principal Erosion Launch Date Benchmark Listing Trustee Auditor AMC Rating Rating Agency Unit Type Front End Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee Fund Manager	Fund TypeOpen EndFund CategoryFund of FundsRisk Profile/Risk of Principal ErosionPlan specific (Medium to High)Launch Date11-Apr-13BenchmarkAggressive Allocation Plan Moderate Allocation Plan Conservative Allocation Plan Very Conservative Allocation Plan MAAP - I : Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation.ListingPakistan Stock Exchange (PSX)TrusteeCentral Depository Company Pakistan Limited (CDC).AuditorYousuf Adil Chartered AccountantsAMC RatingAM1Rating AgencyPACRA (21-Jun-24)/VIS (29-Dec-23)Unit TypeA and BFront End LoadNilLeverageNilValuation DaysMonday to FridaySubscription Redemption Days9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)Pricing MechanismForwardManagement FeeSame as for underlying Funds and 1% on Cash Management FeeActual Rate of Management FeeAsif Imitaz, CFAInvestment CommitteeImitaz Gadar, CFA Muhammad Asad Ahmed Hassan,	Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor. Aggressive Fund Details Aggressive Fund Category Fund of Funds Conservative Risk Profile/Risk of Principal Erosion Plan specific (Medium to High) V. Conservative Launch Date 11-Apr-13 MAAP-1 Benchmark Aggressive Allocation Plan Moderate Allocation Plan Portfolio: Salid Benefits Join daex and Fixed Income/ Money Market Scheme as per actual allocation. Isting Pakistan Stock Exchange (PSX) Listing Pakistan Stock Exchange (PSX) Investment Policy Auditor Yousuf Adil Chartered Accountants AMAC Rating AM1 Rating Agency PACRA (21-Jun-24)/VIS (29-Dec-23) Investment Policy Unit Type A and B Front End Load Nil Valuation Days Monday to Friday Subscription Redemption Days 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Pricing Mechanism Forward Management fee of 1% on investments in Cash/ near cash instruments Trading Strategy Rud Rate of Management Fee Management fee of 1% on investments in Cash/ near cash instruments Frading Strategy Fund Manager Asif Imtiaz, CFA Muhamma	Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor. Fund Fund Details Aggressive 72.83% Fund Type Open End Moderate 49.00% Fund Gtegory Fund of Funds Conservative 24.25% Risk Profile/Risk of Principal Erosion Plan specific (Medium to High) V. Conservative 0.00% Launch Date 11-Apr-13 MAAP -1 56.77% Benchmark Aggressive Allocation Plan Moderate Allocation Plan Very Conservative Allocation Plan MAAP -1 Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as practual allocation. Solation Plan MAAP -1 Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as practual allocation. Actively mitod avg. return of KMI Benefits Strategy r Auditor Yousuf Adil Chartered Accountants Investment Policy Based on I AMC Rating AM1 Rating Agency PACRA (21-Jun-24)/VIS (29-Dec-23) Investment Policy Based on I AS* Valuation Days Monday to Friday Jonday to S* Ford exposutered avg. return of KMI Everage Nil Some as for underlying Funds and 1% on Cash Acturel Rate of Management Fee <t< td=""><td>Fixed Income and Equity Mutual Funds in line with the risk tolerance of the Investor. Fund Fund Fund Market Fund Fund Type Open End Aggressive 72.83% 25.07% Fund Type Open End Moderate 49.00% 50.54% Fund Category Fund of Funds Conservative 24.25% 75.02% Risk Profile/Risk of Principal Erosion Plan specific (Medium to High) V. Conservative 0.00% 26.04% Launch Date 11-Apr-13 MAAPI 56.77% 42.23% Benchmark Aggressive Allocation Plan Moderate Allocation Plan Very Conservative Allocation Plan MAAP - 1: Weighted avg. return of KMI allocaton Plan MAAP - 1: Weighted avg. return of KMI allocaton Plan MAAP - 1: Weighted avg. return of KMI allocaton retural Depository Company Pakistan Limited (CDC). 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Fund Details Fund Yupe Open End Moderate 49.00% 50.54% 0.42% Moderate 49.00% 50.54% 0.42% Conservative 24.25% 75.02% 0.68% Use Traine Sectific (Medium to High) Conservative 24.25% 75.02% 0.68% Use Traine Sectific (Medium to High) Conservative 24.25% 75.02% 0.68% Moderate 49.00% 26.04% 73.08% Launch Date Denchmark Aggressive Allocation Plan Moderate Allocation Plan Conservative Allocation Plan Very Conservative Conservative 24.25% 75.02% 0.68% Conservative 24.25% 75.02% 0.68% Conservative 24.25% 75.02% 0.68% Use Traine Sectific (Medium to High) Conservative Allocation Plan Very Conservative Central Depository Company Pakistan Limited (CDC). Auditor Vousit Adi Chartered Accountants ANC Rating AMM Rating Agency PACRA (21-Jun-24)/VIS (29-Dec-23) Use Trustee Central Depository Company Pakistan Limited (CDC). 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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/

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As at August 30, 2024, total size of net assets of Meezan Strategic Allocation Fund (MSAF) stood at Rs. 0.33 billion. For the month of August, NAVs of Meezan Strategic Allocation Plan- I (MSAP-I) increased by 2.78%, Meezan Strategic Allocation Plan- II (MSAP-II) increased by 2.47%, Meezan Strategic Allocation Plan- III (MSAP-II) increased by 2.53%, Meezan Strategic Allocation Plan- IV (MSAP-IV) increased by 2.41%, and Meezan Strategic Allocation Plan- V (MSAP-V) increased by 2.39% respectively.

Investment Objective		Fund Net Assets				
To actively allocate its portfolio betwee	en the equity schemes and fixed income/money market			Jul'24	Aug'24	MoM %
schemes based on the macroeconomic vie	w of the fund manager on such asset classes.	MSAP I (Rs	s. mn)	88	89	1.25%
Fund Details		MSAP II (R	s. mn)	41	42	2.14%
Fund Type	Open End	MSAP III (R	Rs. mn)	101	102	1.07%
Fund Category	Fund of Funds	MSAP IV (F	Rs. mn)	66	66	-0.41%
Risk Profile/Risk of Principal Erosion	Plan Specific (Medium to High)	MSAP V (R	s. mn)	32	33	2.39%
Launch Date	19-Oct-16 (MSAP I) 21-Dec-16 (MSAP II) 16-Feb-17					
	(MSAP III) 20-Apr-17 (MSAP IV) 10-Aug-17 (MSAP V)	NAV Per	r Unit			
				Jul'24	Aug'24	MoM %
Benchmark	Weighted avg. return of KMI 30 Index and Fixed	MSAP I (Rs	5.)	56.46	58.03	2.78%
	Income/ Money Market Scheme as per actual	MSAP II (R	s.)	49.31	50.53	2.47%
	allocation.	MSAP III (R	Rs.)	54.13	55.50	2.53%
Listing	Pakistan Stock Exchange (PSX)	MSAP IV (F	Rs.)	57.20	58.58	2.41%
Trustee	Central Depository Company Pakistan Limited (CDC).	MSAP V (R	s.)	64.09	65.62	2.39%
Auditor	Yousuf Adil Chartered Accountants					
AMC Rating	AM1					
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	Assets Allocation				
Unit Type	B and C		Faulty / Inday Fund	Income / Money	Cook	Other Including
Unit Type Front End Load	B and C 3.00%		Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables
		MSAP I	Equity / Index Fund 59.30%		Cash 0.72%	
Front End Load	3.00%		• • •	Market Fund		Receivables
Front End Load	3.00% Contingent Load of 3% if redeemed within one year of	MSAP I	59.30%	Market Fund 36.41%	0.72%	Receivables 3.57%
Front End Load Back End Load / Contingent Load	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year.	MSAP I MSAP II	59.30% 56.22%	Market Fund 36.41% 32.54%	0.72% 1.02%	Receivables 3.57% 10.23%
Front End Load Back End Load / Contingent Load Leverage	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil	MSAP I MSAP II MSAP III MSAP IV	59.30% 56.22% 55.83%	Market Fund 36.41% 32.54% 40.46%	0.72% 1.02% 0.68%	Receivables 3.57% 10.23% 3.03%
Front End Load Back End Load / Contingent Load Leverage Valuation Days	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri Forward	MSAP I MSAP II MSAP III MSAP IV MSAP V	59.30% 56.22% 55.83% 57.38% 54.78%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83%	0.72% 1.02% 0.68% 2.90%	Receivables 3.57% 10.23% 3.03% 0.01%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/	MSAP I MSAP II MSAP III MSAP IV MSAP V	59.30% 56.22% 55.83% 57.38%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83%	0.72% 1.02% 0.68% 2.90%	Receivables 3.57% 10.23% 3.03% 0.01%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments	MSAP I MSAP II MSAP III MSAP IV MSAP V	59.30% 56.22% 55.83% 57.38% 54.78%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83%	0.72% 1.02% 0.68% 2.90%	Receivables 3.57% 10.23% 3.03% 0.01%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Frij Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments Management fee of 1% on investments in Cash/ near	MSAP I MSAP II MSAP III MSAP IV MSAP V	59.30% 56.22% 55.83% 57.38% 54.78%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy *	0.72% 1.02% 0.68% 2.90% 3.65%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments	MSAP I MSAP II MSAP III MSAP IV MSAP V	59.30% 56.22% 55.83% 57.38% 54.78% e Ratio Governi Expense Ratio	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy *	0.72% 1.02% 0.68% 2.90% 3.65%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75% Government Levy *
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee Fund Manager	3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments Management fee of 1% on investments in Cash/ near cash instruments Asif Imtiaz, CFA	MSAP I MSAP II MSAP III MSAP IV MSAP V Expense MSAP I MSAP II	59.30% 56.22% 55.83% 57.38% 54.78% Expense Ratio M 0.48% 0.47%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy * td 0.03% 0.03%	0.72% 1.02% 0.68% 2.90% 3.65% Expense Ratio 0.67% 0.90%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee	 3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments Management fee of 1% on investments in Cash/ near cash instruments Asif Imtiaz, CFA Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, 	MSAP I MSAP II MSAP III MSAP IV MSAP V Expense MSAP I MSAP II MSAP III	59.30% 56.22% 55.83% 57.38% 54.78% Expense Ratio M 0.48% 0.47% 0.50%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy * td 0.03% 0.03% 0.03%	0.72% 1.02% 0.68% 2.90% 3.65% Expense Ratio 0.67% 0.90% 0.65%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee Fund Manager	 3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments Management fee of 1% on investments in Cash/ near cash instruments Asif Imtiaz, CFA Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan 	MSAP I MSAP II MSAP III MSAP IV MSAP V Expense MSAP I MSAP II MSAP III MSAP IV	59.30% 56.22% 55.83% 57.38% 54.78% • Ratio Governi Expense Ratio M 0.48% 0.47% 0.50% 0.43%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy * td 0.03% 0.03% 0.03% 0.03%	0.72% 1.02% 0.68% 2.90% 3.65% Expense Ratio 0.67% 0.90% 0.65% 0.42%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75%
Front End Load Back End Load / Contingent Load Leverage Valuation Days Subscription Redemption Days Pricing Mechanism Management Fee Actual Rate of Management Fee Fund Manager	 3.00% Contingent Load of 3% if redeemed within one year of close of Initial Subscription Period. Nil after one year. Nil Monday to Friday 9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri) Forward 1% if investment is made in CIS of other AMCs or Cash/ near cash instruments Management fee of 1% on investments in Cash/ near cash instruments Asif Imtiaz, CFA Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan, 	MSAP I MSAP II MSAP III MSAP IV MSAP V Expense MSAP I MSAP II MSAP III	59.30% 56.22% 55.83% 57.38% 54.78% Expense Ratio M 0.48% 0.47% 0.50%	Market Fund 36.41% 32.54% 40.46% 39.70% 40.83% ment Levy Government Levy * td 0.03% 0.03% 0.03%	0.72% 1.02% 0.68% 2.90% 3.65% Expense Ratio 0.67% 0.90% 0.65%	Receivables 3.57% 10.23% 3.03% 0.01% 0.75%

Performan	ce - Cum	ulative I	Returns							Annual	Returns						
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR*	FY24	FY23	FY22	FY21	FY20	FY19	FY18 *	FY17 *
MSAP-I 1	2.78%	4.41%	13.93%	3.37%	46.24%	42.45%	126.46%	60.35%	6.19%	48.52%	3.30%	-6.25%	26.96%	7.93%	-17.10%	-12.80%	8.90%
Benchmark	1.30%	0.22%	10.01%	-0.47%	38.15%	36.29%	110.37%	60.17%	6.17%	44.10%	3.60%	-7.23%	30.07%	5.99%	-16.00%	-7.10%	8.10%
MSAP-II 2	2.47%	5.21%	15.96%	4.46%	48.11%	45.18%	125.90%	46.53%	5.09%	49.26%	3.37%	-6.61%	26.29%	6.51%	-15.90%	-12.80%	-1.20%
Benchmark	1.31%	-0.36%	9.31%	-1.05%	37.01%	34.91%	106.71%	41.47%	4.61%	43.70%	3.51%	-7.28%	29.94%	5.37%	-16.10%	-7.20%	-2.80%
MSAP-III 3	2.53%	3.62%	13.06%	2.62%	45.02%	40.61%	120.72%	39.42%	4.51%	48.55%	3.26%	-7.41%	27.13%	6.73%	-16.10%	-13.10%	-3.30%
Benchmark	1.26%	0.40%	10.16%	-0.30%	38.59%	36.66%	109.20%	40.25%	4.59%	44.25%	3.66%	-7.29%	29.92%	5.41%	-16.10%	-7.00%	-5.00%
MSAP-IV 4	2.41%	3.11%	12.42%	2.10%	44.28%	38.70%	121.33%	41.78%	4.85%	48.28%	2.87%	-6.78%	27.49%	6.89%	-16.10%	-11.90%	-3.00%
Benchmark	1.25%	0.74%	10.53%	0.05%	38.99%	36.87%	110.44%	39.31%	4.60%	44.12%	3.60%	-7.29%	30.08%	5.45%	-16.10%	-6.40%	-6.50%
MSAP-V 5	2.39%	2.40%	11.88%	1.44%	41.57%	36.07%	115.45%	58.25%	6.72%	46.72%	2.65%	-7.52%	28.25%	6.47%	-15.90%	-2.50%	-
Benchmark	1.22%	0.81%	10.29%	0.11%	37.38%	35.27%	107.80%	62.09%	7.08%	42.10%	3.72%	-7.26%	29.80%	5.91%	-16.10%	2.70%	-

* 1 - Performance start date of October 19, 2016. 2 - Performance start date of December 21, 2016. Performance start date of February 16, 2017. 4 - Performance start date of April 20, 2017. Performance start date of August 10, 2017.

3 - * 1 - 254 days of Operations, 2 - 191 days of Operations, 3 - 134 days of operation, 4 - 71 days of Operations, 5 - 5 - 323 days of operation

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** Note : High Risk means I

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Meezan Strategic Alloction Fund - II

AMC RATING AM1 (STABLE OUTLOOK)

Fund Review

As at August 30, 2024, total size of net assets of Meezan Strategic Allocation Fund - II stood at Rs. 0.29 billion. For the month of August, NAVs of Meezan Capital Preservation Plan-IV (MCPP-IV) increased by 2.01% respectively.

	Collective Investment Schemes. Fund Details		
1	Fund Type	Open End	
	Fund Category	Fund of Funds	NAV F
	Risk Profile/Risk of Principal Erosion	Plan Specific (Medium)	
	Launch Date	06-Mar-2018 (MCPP-IV) 10-Jul-2018 (MCPP-VI) 25-Sep- 2018 (MCPP-VII)	MCPP I
	Benchmark	Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation.	
	Listing	Pakistan Stock Exchange (PSX)	Assets
	Trustee	Central Depository Company Pakistan Limited (CDC).	
	Auditor	Yousuf Adil Chartered Accountants	
	AMC Rating	AM1	MCPP IV
	Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)	
	Unit Type	В	
	Front End Load	0% to 3%	
	Back End Load	NIL	Expen
	Leverage	Nil	
	Valuation Days	Monday to Friday	
	Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)	MCPP IV
	Pricing Mechanism	Forward	
	Management Fee	1% if investment is made in CIS of other AMCs or Cash/ near cash instruments	
	Actual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments	* This repr Fund
	Fund Manager	Asif Imtiaz, CFA	
	Investment Committee	Imtiaz Gadar, 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	MCPP-I\

Fund Net Assets			
	Jul'24	Aug'24	MoM %
MCPP IV (Rs. mn)	283	288	1.84%

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NAV Per Unit			
	Jul'24	Aug'24	MoM %
MCPP IV (Rs.)	69.32	70.72	2.01%

Assets Allocation					
	Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables	
MCPP IV	29.12%	70.80%	0.07%	0.01%	

Expense Ratio Government Levy					
	Expense Ratio	Government Levy *	Expense Ratio	Government Levy *	
	1	Mtd		Ytd	
MCPP IV	0.26%	0.03%	0.28%	0.03%	

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* This represents government levy and SECP fee. (Annualized)
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Fun	d Multiplier	
	Low Multiplier	High Multiplier
MCP	P-IV 0.48	0.50

Performance	- Cumulative Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MCPP-IV	2.01%	4.11%	11.32%	2.82%	32.70%	47.55%	76.33%	73.72%	8.88%
Benchmark	1.08%	1.71%	8.65%	0.89%	28.36%	34.26%	48.59%	40.32%	5.36%

* MCPP-IV - Performance start date of N	1ar 06, 2018.								
Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19 *	FY18 *	FY17	FY16
MCPP-IV	34.31%	10.16%	-0.79%	12.24%	2.30%	0.70%	-0.40%	-	-
Benchmark	30.54%	5.17%	-2.21%	9.08%	-1.43%	-2.60%	-1.00%	-	-

* MCPP-IV - 115 days of Operations.

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Meezan Strategic Alloction Fund - III

RATING AM1 (STABLE OUTLOOK)

Fund	Review	

ruliu Review				
As at August 30, 2024, total size of net assets of Meezan Strategic Allocation Fund - III stood at Rs. 234.16 2.03% respectively.	million. For the month of August, NAVs	of Meezan Capital Preserv	vation Plan-IX (MCPP	-IX) increased by
Investment Objective	Fund Net Assets			
To earn potentially high returns through investment as per respective Allocation Plans by investing in		Jul'24	Aug'24	MoM %
Shariah Compliant Fixed Income / Money Market Collective Investment Schemes and Equity based	MCPP-IX (Rs. mn)	233	234	0.30%
Collective Investment Schemes.				
Fund Details				

Μ

Fu	und Type	Open End
Fι	und Category	Fund of Funds
Ri	isk Profile/Risk of Principal Erosion	Plan Specific (Medium)
La	aunch Date	14-May-2019 (MCPP-IX)
Be	enchmark	Weighted avg. return of KMI 30 Index and Fixed Income/ Money Market Scheme as per actual allocation.
Li	sting	Pakistan Stock Exchange (PSX)
Tr	rustee	Central Depository Company Pakistan Limited (CDC).
A	uditor	Yousuf Adil Chartered Accountants
A	MC Rating	AM1
Ra	ating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
U	nit Type	В
Fr	ont End Load	0% to 3%
Ba	ack End Load	NIL
Le	everage	Nil
Va	aluation Days	Monday to Friday
Sı	ubscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:00 PM (Fri)
Pr	ricing Mechanism	Forward
Μ	lanagement Fee	1% if investment is made in CIS of other AMCs or Cash/
		near cash instruments
A	ctual Rate of Management Fee	Management fee of 1% on investments in Cash/ near cash instruments
Fu	und Manager	Asif Imtiaz, CFA
In	vestment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassan,

MCPP-IX (Rs. mn)	233	234	0.30%
NAV Per Unit			

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Aug'24

74.67

LOW

dium Risk mea

	Jul'24
1CPP-IX (Rs.)	73.18

Assets Alloc	ation			
	Equity / Index Fund	Income / Money Market Fund	Cash	Other Including Receivables
MCPP IX	28.17%	70.42%	1.41%	0.01%

Expense Ratio Government Levy									
	Expense Ratio	Government Levy *	Expense Ratio	Government Levy *					
	r	Vitd	Ytd						
MCPP-IX	0.30%	0.03%	0.28%	0.03%					

* This represents government levy and SECP fee. (Annualized)

Fund Manager	Asi	f Imtiaz, CFA			Fund Multiplier				
Investment Committee	Imt	iaz Gadar, CFA I	Muhammad Asad	Ahmed Hassan,		Low M	ultiplier	High M	lultiplier
	CFA	A Faizan Saleem	Asif Imtiaz, CFA A	li Hassan Khan,	MCPP-IX		0.49		0.52
	CFA	A, FRM Ali Asghar,	CFA, FDP Akhtar M	1unir, CFA, FRM					
	Z	ohaib Saeed, CFA, A	CCA						
Performance - Cumul	ative Returns								
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *	CAGR *
MCPP-IX	2.03%	3.76%	10.87%	2.47%	32.42%	52.60%	94.55%	87.69%	12.61%
Benchmark	1.07%	1.73%	8.61%	0.91%	28.42%	36.25%	60.01%	56.02%	8.75%

* Performance start date of May 14, 2019. NAV to NAV return with dividend reinvested

Annual Returns									
	FY24	FY23	FY22	FY21	FY20	FY19 *	FY18	FY17	FY16
MCPP-IX	34.49%	11.61%	1.37%	18.36%	5.45%	-3.60%	-	-	-
Benchmark	30.56%	5.58%	-1.17%	17.14%	-1.17%	-2.00%	-	-	-

* 45 days of Operations

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MoM %

2.03%

1 (STABLE OUTLOOK)

Meezan **Tahaffuz Pension Fund**

P

回影

Fund Review

Investment Objective					(MTPF - Equity) : 1	op Ten Equity	Holdings			
To provide participants a regu	ılar Halal incor	me stream after retire	ement/disability w	hen they can no	Mari Petroleum Compar					11.88
longer earn regular income to					The Hub Power Compar	•				11.75
the society					Pakistan Petroleum Lim	ted				8.39
Fund Details					Oil & Gas Development	Company Limited				8.25
Fund Type	(Open End			Lucky Cement Limited					6.17
Fund Category	1	Pension			Meezan Bank Limited					5.88
Risk Profile/Risk of Principal Ero	ision I	nvestor Dependent			Systems Limited					5.23
Launch Date	:	28-Jun-07			Kohat Cement Company	Limited				3.78
Trustee		Central Depository Con		nited (CDC).	Sui Northern Gas Pipelir	ies Limited				3.25
Auditor	``	Yousuf Adil Chartered A	Accountants		Cherat Cement Compan					3.04
AMC Rating		AM1			(MTPF - Equity) : S	ector Allocati	on			
Rating Agency	I	PACRA (21-Jun-24)/VIS	(29-Dec-23)		Oil & Gas Exploration Co	ompanies				28.52
Front End Load	:	3.00%			Cement					16.89
Leverage	1	Nil			Power Generation & Dis	tribution				12.53
Valuation Days	1	Monday to Friday			Oil & Gas Marketing Cor	npanies				7.52
Subscription Redemption Day	s s	9:00 AM 3:00 PM (Me	on to Thr), 9:00 AN	Л 4:00 PM (Fri)	Banks					6.16
Pricing Mechanism		Forward		, , , ,	Others Sectors					19.98
Management Fee		Upto (3% Equity, 1.50%	6 Debt, 1% MMKT.	2% Gold)	MTPF Debt Sub Fu	ind				
Actual Rate of Management Fe		1.5% Equity & Gold, 0.5						- Sukuks, 4.91%		
-							\sim			
Fund Manager		Ahmed Hassan, CFA	Aubana La I						cements v	
Investment Committee		mtiaz Gadar, CFA M							NBFC and darabs. 1.	
		CFA Faizan Saleem							,	3370
		CFA, FRM Ali Asghar, Zohaib Saeed, CFA, A		Munir, CFA, FRM				Cash & Oth including		
		Zonalo Saeed, CFA, A	LCA		CoD Cuara	ntand		Receivable	-	
Fund Net Assets					GoP Guara Securities. 6			33.32%		
		Jul'24	Aug'24	MoM %						
MTPF-Equity (Rs. mn)		5,019	5,158	2.77%	MTPF Money Mar	ket Sub Fund				
MTPF-Debt (Rs. mn)		6,935	7,169	3.37%	GoP Guar	anteed				
MTPF-MMkt (Rs. mn)		12,196	12,567	3.04%	Securities,					
MTPF-Gold (Rs. mn)		550	582	5.84%			\sim		acements	
Total Fund		24,700	25,476	3.14%					3ank and I 7.93%	
NAV Per Unit									7.5070	
		Jul'24	Aug'24	MoM %				Cash & Ot	her	
MTPF-Equity (Rs.)		831.79	860.71	3.48%				includin		
MTPF-Debt (Rs.)		427.88	435.43	1.76%				Receivable		
MTPF-MMkt (Rs.)		421.74	428.64	1.64%				36.32%	5	
MTPF-Gold (Rs.) *		328.97	338.65	2.94%	Details of Non Co	nplian <u>t Invest</u>	ments			
* Price Adjustment Charge (PAC) of 1%	shall be added to N				Name of Non-Compliant Valu		vision held if any / Diminis	Value of Investment after	% of Net	
determine Redemption Price					Investment	provision	hing Market Value	provision	Assets	% of Gross Asset
Allocation Scheme					Eden Housing Ltd	492	492	-		
		Equity	Debt	Money Market	Security Leasing Corporation	771	771	-		
High Volatility		80%	20%	0%	Shakarganj Food Products Ltd	8,042,393	3,265,300	4,777,093	0.07%	0.07
Medium Volatility		50%	40%	10%	Agha Steel Industries Limited	34,000,000	10,200,000	23,800,000	0.33%	0.33
Low Volatility		25%	60%	15%	Expense Ratio G					
Lower Volatility		0%	50%	50%		MTPF-Equity	MTPF-Debt	MTPF-MMkt		MTPF-Gol
Asset Allocation : MTPF	Gold Sub-		50%	50%	Expense Ratio Mtd	2.29%	0.71%	0.71%		2.76%
Asset Anocation : WITPH	Gold Sub F									
		Jul'24		Aug'24	Government Levy * Mtd	0.32%	0.13%	0.13%		0.28%
Gold		82.62%		84.14%	Expense Ratio Ytd	2.16%	0.71%	0.70%		2.76%
Cash		16.15%		15.33%	Government Levy * Ytd	0.31%	0.13%	0.13%		0.28%
Other including Receivable		1.23%		0.53%	** This includes EQT 0.26%, Debt	0.20%, MMKT 0.20% and G	old 0.23% representing gov	vernment levy, and SECP f	ee (Annuali	zed)
MTPF - Allocation Sche						214				CA CD *
High Volatility	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *		CAGR *
High Volatility Medium Volatility	3.13%	1.11% 2.62%	13.09% 11.99%	0.60%	56.22%	53.96%	151.72%	675.66%		12.66%
	2.61%			1.65%	43.14%	53.78%	125.17%	547.39%		11.48%
Low Volatility	2.17%	3.89%	11.08%	2.52%	32.21%	53.51%	103.10%	440.73%		10.32%
Lower Volatility	1.70%	5.17%	10.17%	3.38%	21.59%	54.34%	80.60%	332.04%		8.89%
MTPF-Gold * Performance start date of June 28, 20	2.94%	9.43%	18.35%	9.84%	11.89%	107.57%	139.26%	238.65%		16.30%
* Performance start date of June 28, 20 Annual Returns	or. CAGE SINCE INCO	eption, Performance start	or August 04, 2016.							
	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17 *		FY16
MTPF- Equity	77.07%	0.21%	-9.93%	34.72%	5.97%	-23.70%	-16.50%	20.40%		18.10%
MTPF- Debt	20.78%	14.39%	8.34%	7.37%	10.99%	7.00%	2.80%	4.90%		4.50%
MTPF- MMKT	22.06%	15.87%	8.26%	5.19%	9.92%	7.30%	2.90%	4.40%		4.00%
MTPF- Gold	5.36%	48.60%	23.88%	0.36%	21.40%	28.40%	12.10%	-9.40%		

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The MTPF Debt Sub Fund scheme holds certain non-compliant investments. Before making any investment decision, investors should review this document and latest Financial Statements. The product herein above has been approved by our Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani) whose registration reference number is (SECP/IFD/SA/005).

(STABLE OUTLOOK)



Fund Review

Net assets of Meezan GOKP Pension Fund (MGOKPPF) stood at Rs. 235.05 million as on August 30, 2024. MGOKPPF has provided an annualized return of 18.33% for the month of August.

Investment Objective

The objective of the Fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the allocation scheme empowers the Employees to invest their pension savings as per their desired asset allocations.

Meezan

GOKP Pension Fund

Fund Details

Fund Type	Open End
Fund Category	GOKP Pension
Risk Profile/Risk of Principal Erosion	Investor Dependent
Launch Date	14-Dec-23
Trustee	Central Depository Company Pakistan Limited (CDC).
Auditor	Yousuf Adil Chartered Accountants
AMC Rating	AM1
Rating Agency	PACRA (21-Jun-24)/VIS (29-Dec-23)
Front End Load	Nil
Leverage	Nil
Valuation Days	Monday to Friday
Subscription Redemption Days	9:00 AM 3:00 PM (Mon to Thr), 9:00 AM 4:30 PM (Fri)
Pricing Mechanism	Forward
Management Fee	0.30%
Actual Rate of Management Fee	0.30%
Fund Manager	Ahmed Hassan, CFA
Investment Committee	Imtiaz Gadar, CFA Muhammad Asad Ahmed Hassar CFA Faizan Saleem Asif Imtiaz, CFA Ali Hassan Khar

ın, n CFA, FRM | Ali Asghar, CFA, FDP | Akhtar Munir, CFA, FRM | Zohaib Saeed, CFA, ACCA

Fund Net Assets			
	Jul'24	Aug'24	MoM %
MGOKPPF-MMKT (Rs. mn)	125	235	87.80%
NAV Per Unit			
	Jul'24	Aug'24	MoM %
MGOKPPF-MMKT (Rs.)	113.74	115.45	1.51%
Rating Exposure			
AAA			92.55%
AA+			0.00%
AA			0.02%
AA-			0.00%
A+			0.00%
A			0.00%
BBB+			0.00%
A1+			5.51%

MGOKPPF Money Market Sub Fund Cash, 25.64% Sukuks, 5.51% GOP Guaranted Others including Securities, , 66.93% Receivable, 1.92%

Expense Ratio | Government Levy

	Expense Ratio	Government Levy *	Expense Ratio	Government Levy *
		Mtd		Ytd
MGOKPPF-MMKT	0.87%	0.11%	0.89%	0.11%

Salient Features

The government of Khyber Pakhtunkhwa (KPK) has successfully transitioned from traditional defined-benefit pensions to a Voluntary Pension System (VPS) for its civil servants.

* The new VPS scheme is aimed at providing better benefits and more security to retirees and will eventually replace the old and outdated pension system.

The K-P government has engaged several pension fund managers to ensure that the new scheme remains self-financing and doesn't become a burden on the government.

As an industry leader, Al Meezan has launched its Meezan GOKP Pension Fund (MGOKPPF) on 14th December 2023

* MGOKPPF shall consist of four sub-funds: Equity, Equity-Index, Debt, and Money Market. However, for initial three years, only Money Market sub-fund will remain active.

* MGOKPPF offers lucrative allocation schemes for the benefit of investors.

Performance - Annualized Returns										
	1M	3M	6M	FYTD	1Yr	3Yr	5Yr	PSD *		
MGOKPPF-MMKT	18.33%	19.26%	20.87%	18.62%	-	-	-	21.69%		
* Performance start date of Dece	mber 14, 2023									

Annual Returns									
	FY24*	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
MGOKPPF-MMKT	21.95%	-	-	-	-	-	-	-	-
* 199 days of Operations									

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Performance - Fiscal Year Returns



	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16	FY15	FY14
MIF	73.00%	-2.54%	-11.27%	35.50%	2.81%	-24.30%	-17.10%	22.90%	17.40%	21.60%	29.20%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%	20.10%	29.90%
AMMF	74.84%	-0.28%	-10.91%	32.51%	3.09%	-24.40%	-16.50%	23.00%	15.50%	22.00%	29.90%
Benchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	18.80%	15.50%	20.10%	29.90%
//DEF	74.90%	-0.56%	-14.26%	35.55%	-2.56%	-26.80%	-2.90%	-	-	-	-
enchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	3.60%	-	-	-	-
/EF	86.79%	-2.13%	-8.10%	14.25%	-10.04%	-33.00%	-0.90%	6.90%		-	-
enchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	9.30%	-	-	_
MIF	75.02%	0.69%	-10.69%	36.43%	0.88%	-25.00%	-11.20%	15.90%	13.30%	17.10%	26.50%
enchmark	78.70%	2.88%	-10.25%	39.32%	1.62%	-23.80%	-9.60%	13.30%	15.50%	20.10%	29.90%
IP-ETF	85.78%	-1.32%	-23.41%	15.57%	-	-23.80%	-9.0078	18.80%	-	20.10%	29.90%
enchmark					-	-	-	-	-	-	-
AAF	93.94%	-1.04%	-22.37%	18.57%	6.61%					-	-
	60.44%	0.35%	-19.10%	35.16%		-20.40%	-12.50%	18.10%	2.80%	-	-
enchmark	64.39%	3.28%	-8.39%	33.53%	6.97%	-18.60%	-6.90%	15.20%	5.00%	-	-
BF	43.38%	4.87%	-3.61%	18.13%	8.14%	-12.80%	-9.00%	14.90%	12.10%	15.90%	19.60%
enchmark	38.19%	4.55%	-3.11%	19.45%	5.80%	-12.10%	-4.20%	12.00%	9.50%	12.60%	17.70%
IIF	20.94%	14.86%	8.63%	6.64%	11.57%	7.92%	4.26%	5.09%	5.76%	8.15%	11.90%
enchmark	10.10%	6.06%	3.34%	3.56%	6.33%	3.69%	2.44%	2.78%	3.49%	5.04%	5.40%
SF	21.89%	15.37%	8.27%	7.65%	11.17%	7.02%	2.57%	6.57%	5.12%	6.81%	8.50%
nchmark	18.95%	6.06%	3.34%	3.71%	7.93%	7.15%	4.96%	4.65%	4.49%	6.24%	6.60%
IDIP-I	21.78%	16.86%	10.58%	-	-	-	-	-	-	-	-
enchmark	10.10%	6.06%	3.39%	-	-	-	-	-	-	-	-
MMMP	20.00%	15.28%	-	-	-	-	-	-	-	-	-
enchmark	10.10%	6.52%	-	-	-	-	-	-	-	-	-
EHL	20.21%	8.72%	-	-	-	-	-	-	-	-	-
enchmark	10.10%	7.08%	-	-	-	-	-	-	-	-	-
IMP-I	21.71%	-	-	-	-	-	-	-	-	-	-
lenchmark	10.37%	-	-	-	-	-	-	-	-	-	-
ASSP	18.86%	-	-	-	-	-	-	-	-	-	-
enchmark	11.04%	-	-	-	-	-	-	-	-	-	-
1CF	21.22%	16.11%	9.00%	5.81%	10.95%	7.84%	4.27%	6.07%	4.59%	7.46%	7.10%
enchmark	10.28%	6.23%	3.68%	3.41%	5.37%	3.37%	2.58%	2.90%	4.49%	6.24%	6.60%
1RAF	21.50%	16.83%	9.95%	6.61%	11.76%	9.97%	-	-	-	-	-
enchmark	10.28%	6.23%	3.68%	3.41%	5.37%	3.83%	-	-	-	-	-
/IGF	5.38%	52.45%	24.83%	-0.65%	23.76%	30.40%	12.00%	-7.20%	10.50%	-	-
lenchmark	3.09%	48.39%	22.71%	2.12%	21.31%	27.60%	12.70%	-2.90%	16.00%	-	-
ggressive	55.25%	1.13%	-5.35%	27.21%	6.86%	-17.20%	-12.00%	16.90%	13.30%	16.50%	22.10%
enchmark	60.30%	3.72%	-6.88%	30.73%	5.86%	-17.20%	-6.40%	13.50%	11.70%	15.10%	21.70%
loderate	45.89%	5.29%	0.44%	20.83%	10.11%	-9.20%	-6.80%	13.30%	11.30%	13.60%	17.30%
enchmark	46.31%	4.64%	-3.54%	21.67%	7.83%	-10.50%	-3.30%	11.50%	10.00%	12.90%	18.20%
Conservative	32.52%	9.81%	4.08%	12.93%	10.96%	-1.00%	-1.60%	9.70%	8.70%	10.10%	12.60%
enchmark	30.91%	5.59%	-0.09%	12.19%	7.60%	-3.50%	-0.30%	7.60%	6.70%	8.60%	11.20%
. Conservative	19.42%	-	-	-	-	-	-	-	-	-	-
BenchMark	15.60%	-	-	-	-	-	-	-	-	-	-
/IAAP – I	49.92%	3.20%	-3.36%	27.25%	5.62%	-18.50%	-6.10%	18.80%	11.70%	-	-
Benchmark	45.45%	3.74%	-7.33%	30.91%	5.58%	-16.40%	-4.70%	16.70%	14.90%	-	-
ISAP-I	48.52%	3.30%	-6.25%	26.96%	7.93%	-17.10%	-12.80%	8.90%	-	-	-
enchmark	44.10%	3.60%	-7.23%	30.07%	5.99%	-16.00%	-7.10%	8.10%	-	-	-
ISAP-II	49.26%	3.37%	-6.61%	26.29%	6.51%	-15.90%	-12.80%	-1.20%		-	-
enchmark	43.70%	3.51%	-7.28%	29.94%	5.37%	-16.10%	-7.20%	-2.80%	-	-	-
ISAP-III	48.55%	3.26%	-7.41%	27.13%	6.73%	-16.10%	-13.10%	-3.30%	-	-	
Benchmark	44.25%	3.66%	-7.41%	29.92%	5.41%	-16.10%	-7.00%	-5.00%	-	-	-
ISAP-IV	44.23%	2.87%		29.92%	6.89%			-3.00%	-	-	-
			-6.78%			-16.10%	-11.90%				-
enchmark	44.12%	3.60%	-7.29%	30.08%	5.45%	-16.10%	-6.40%	-6.50%	-	-	-
ISAP-V	46.72%	2.65%	-7.52%	28.25%	6.47%	-15.90%	-2.50%	-	-	-	-
enchmark	42.10%	3.72%	-7.26%	29.80%	5.91%	-16.10%	2.70%	-	-	-	-
ICPP-IV	34.31%	10.16%	-0.79%	12.24%	2.30%	0.70%	-0.40%	-	-	-	-
enchmark	30.54%	5.17%	-2.21%	9.08%	-1.43%	-2.60%	-1.00%	-	-	-	-
1CPP-IX	34.49%	11.61%	1.37%	18.36%	5.45%	-3.60%	-	-	-	-	-
enchmark	30.56%	5.58%	-1.17%	17.14%	-1.17%	-2.00%	-	-	-	-	-
1TPF- Equity	77.07%	0.21%	-9.93%	34.72%	5.97%	-23.70%	-16.50%	20.40%	18.10%	26.60%	32.40%
/ITPF- Debt	20.78%	14.39%	8.34%	7.37%	10.99%	7.00%	2.80%	4.90%	4.50%	6.40%	7.70%
	22.06%	15.87%	8.26%	5.19%	9.92%	7.30%	2.90%	4.40%	4.00%	6.90%	6.90%
ATPF- MMKT	22.0070	10.0770		0.1107/0	515270	710070			110070	013070	0.5070

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Our Shariah Advisor is Dr. Muhammad Imran Ashraf Usmani whose registration reference number is (SECP/IFD/SA/005).

Note: The role of Meezan Bank Limited (MBL) is restricted to distribution of Mutual Funds only.