



# MUFAP

MUTUAL FUNDS ASSOCIATION OF PAKISTAN  
(A company setup under section 42 of the Companies Act, 2017)

**Issue No. 11  
of FY 2023**

**January 23**

# Newsletter



**SAVE TO INVEST,  
INVEST TO GROW**

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+92-21 35293103,  
35293136-37



## Our Members



### **ABL Asset Management Company Limited**

Plot # 14, Sector MB, D.H.A, Phase VI, Lahore.  
042 111-225-262 | [www.ablamc.com](http://www.ablamc.com)

Total AUMs:  
PKR 101,305 Million  
Number of Funds: 28



### **AKD Investment Management Limited**

Suite # 216-217, 2nd Floor, Continental Trade Center,  
Block-8, Clifton, Karachi.  
021 111-253-465 | [www.akdinvestment.com](http://www.akdinvestment.com)

Total AUMs:  
PKR 6,180 Million  
Number of Funds: 7



### **Al Habib Asset Management Limited**

3rd Floor, Mackinnon Building, I. I. Chundrigar Road,  
Karachi. 021 111-342-242 | [www.habibfunds.com](http://www.habibfunds.com)

Total AUMs:  
PKR 53,531 Million  
Number of Funds: 11



### **Al Meezan Investment Management Limited**

Ground Floor, Block-B, Finance and Trade Centre  
(FTC), Shahrah-e-Faisal, Karachi.  
021 111-633-926 | [www.almeezangroup.com](http://www.almeezangroup.com)

Total AUMs:  
PKR 272,866 Million  
Number of Funds: 33



### **Alfalah GHP Investment Management Limited**

Islamic Chamber of Commerce ,Industry & Agriculture  
Building ,2nd Floor, ST-2/A, Block 9 KDA Scheme 5, Clif-  
ton, Karachi. 021 111-090-090 | [www.alfalahghp.com](http://www.alfalahghp.com)

Total AUMs:  
PKR 67,038 Million  
Number of Funds: 26



### **Atlas Asset Management Limited**

Ground Floor, Federation House, Shahrah-e-Firdousi,  
Clifton, Karachi. 021 111-688-825 |  
[www.atlasfunds.com.pk](http://www.atlasfunds.com.pk)

Total AUMs:  
PKR 46,366 Million  
Number of Funds: 15



### **AWT Investments Limited**

**(Formerly: Primus Investment Management Limited)**  
3rd Floor, AWT Plaza, I.I Chundrigar Road,  
Karachi. 02138658883 | [www.awtinvestments.com](http://www.awtinvestments.com)

Total AUMs:  
PKR 4,051 Million  
Number of Funds: 6



### **BMA Asset Management Company Limited**

804, 8th Floor, Uni Tower, I.I. Chundrigar Road, Karachi.  
021 111-262-111 | [www.bmafunds.com](http://www.bmafunds.com)

N/a



### **Faysal Asset Management Limited**

7th Floor, West Wing, Faysal House, ST-02, Main Shahrah  
-e-Faisal, Karachi.  
021 111-329-725 | [www.faysalfunds.com](http://www.faysalfunds.com)

Total AUMs:  
PKR 104,062 Million  
Number of Funds: 28



### **First Capital Investments Limited**

2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium,  
Lahore. 042 36623005-8 | [www.fcil.com.pk](http://www.fcil.com.pk)

Total AUMs:  
PKR 1.08 Million  
Number of Funds: 1



### **HBL Asset Management Limited**

7th Floor, Emerald Tower, G-19, Block-5, Clifton, Kara-  
chi. 021 111-425-262 | [www.hblasasset.com](http://www.hblasasset.com)

Total AUMs:  
PKR 150,817 Million  
Number of Funds: 28



## Our Members



### JS Investments Limited

The Centre, 19th Floor, Plot # 28, SB-5, Abdullah Haroon Road, Saddar, Karachi. 021 111-222-626 | [www.jsil.com](http://www.jsil.com)

Total AUMs:

PKR 32,209 Million

Number of Funds: 19



### Lakson Investments Limited

Lakson Square, Building # 2, Sarwar Shaheed Road, 021 111 525 766 | [www.li.com.pk](http://www.li.com.pk)

Total AUMs:

PKR 22,518 Million

Number of Funds: 7



### Magnus Investment Advisors Limited

Office # 101, 1st Floor, Glass Tower, Frere Town, Karachi. 021 35639616-18 | [www.magnusinvestments.com](http://www.magnusinvestments.com)

N/a



### MCB-Arif Habib Savings and Investments Limited

2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi. 021 111-162-224 | [www.mcbah.com](http://www.mcbah.com)

Total AUMs:

PKR 152,044 Million

Number of Funds: 22



### National Investment Trust Limited

6th Floor, National Bank Building, I. I. Chundrigar Road, Karachi. 021 111-648-648 | [www.nit.com.pk](http://www.nit.com.pk)

Total AUMs:

PKR 80,198 Million

Number of Funds: 12



### NBP Fund Management Limited

(Formerly: NBP Fullerton Asset Management Limited)

7th Floor, Clifton Diamond Building, Block-4, Scheme # 5, Clifton, Karachi. 021 111-111-632 | [www.nbpffunds.com](http://www.nbpffunds.com)

Total AUMs:

PKR 211,368 Million

Number of Funds: 42



### Pak Oman Asset Management Company Limited

83-C, ICON House, 12th Commercial Street, Phase II Extension, D.H.A, Karachi. 021 111-111-632 | [www.pakomanfunds.com](http://www.pakomanfunds.com)

Total AUMs:

PKR 7,836 Million

Number of Funds: 8



### Pak-Qatar Asset Management Company Limited

G8-9 Business Arcade, PECHS Block-6, Shahr-e-Faisal, Karachi. 021 111-772-625 | [www.pqamcl.com](http://www.pqamcl.com)

Total AUMs:

PKR 5,668 Million

Number of Funds: 7



### Pak-Qatar Family Takaful Limited

101-105, Business Arcade, Plot # 27A, Block 6, P.E.C.H.S, Sharee Faisal, Karachi-75400. 021 111 825 238

Total AUMs:

PKR .10Million

Number of Funds: 3



### UBL Fund Managers Limited

4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi. 021 111-825-262 | [www.ublfunds.com](http://www.ublfunds.com)

Total AUMs:

PKR 150,071 Million

Number of Funds: 36



### 786 Investments Limited

(Formerly: Dawood Capital Management Limited)

G-3, Ground Floor, B.R.R. Tower, Hassan Ali Street, Off. I.I Chundrigar Road, Karachi. 021-111-329-663 | [www.786Investments.com](http://www.786Investments.com)

Total AUMs:

PKR .876 Million

Number of Funds: 1



## MUFAP UPDATES...

## Meets & Events

Karachi January 5, 2023: The Chairman Securities and Exchange Commission of Pakistan (SECP) Mr. Akif Saeed visited Mutual Funds Association of Pakistan (MUFAP) and met with the management and Board of Directors.

The Chairman was accompanied by Commissioner SECP, Mr. Abdul Rehman Warraich, Executive Director Ms. Musarat Jabeen, Executive Director Ms. Khalida Habib and Director Mr. Asif Iqbal.

The Chairman SECP and his team was warmly welcomed by Chairman, Chief Executive and the Board of Directors of MUFAP. MUFAP presented an overview of the Mutual Fund Industry and apprised the Chairman about the latest developments of MUFAP's conversion into a Self-Regulatory Organization (SRO). Matters related to contribution, growth and development of the mutual funds industry were discussed.

The SECP Chairman Akif Saeed said that investors should be the key focus for the mutual fund industry and stressed on introducing new products particularly for retail investors, increasing digital on boarding of small investors.





# Regulatory Updates

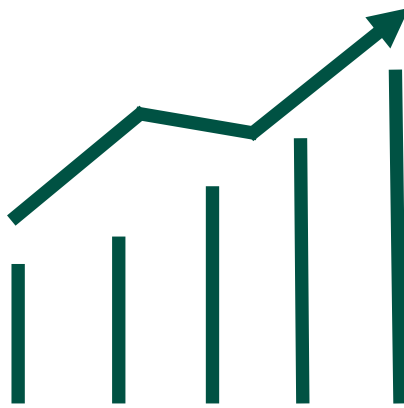
## Press Release

### **SECP issues Master Circular for Mutual Funds, CISs and IASs**

Securities and Exchange Commission of Pakistan (SECP) in order to facilitate the asset management industry and to ensure compliance with statutory/regulatory requirements in an efficient manner, the securities and exchange commission of Pakistan has issued an updated Master Circular for Asset Management companies (AMCs) and Investment Advisors (IAs).

The press release can be accessed on the following link:

<https://www.secp.gov.pk/wp-content/uploads/2023/01/Press-Release-January-20-SECP-issues-Master-Circular-for-Mutual-Funds-CISs-and-IASs.pdf>



## Industry Highlights



## As on January 31, 2023



### Assets Under Management (AUMs)

AUMs PKR: 1,469,113 billion

No. of Funds: 338

Shariah Compliant Funds: 171

Conventional Funds: 167

Exchange Traded Funds (ETFs): 07

### Open-End Funds

AUMs PKR: 1,424.98 billion

No. of Funds: 307

Shariah Compliant Funds: 157

Conventional Funds: 150

**96.99%**

Of total AUMs



### Pension Funds

AUMs PKR: 30.690 billion

No. of Funds: 23

Shariah Compliant Funds: 13

Conventional Funds: 11

**2.09%**

Of total AUMs

### Exchange Traded Funds (ETFs)

AUMs PKR: 0.712 billion

No. of Funds: 07

**0.0485%**

Of total AUMs





# Assets Under Management as on January 31, 2023

Category	Rs.'000'
Money Market	449,408
Income	162,166
Equity	96,559
Capital Protected	13,322
Capital Protected -Income	11,973
Fund of Funds	1,211
Aggressive Fixed Income	14,251
Balanced	2,127
Asset Allocation	6,991
Index Tracker	418
Exchange Traded Fund	635
Fixed Rate/Return Scheme	28,591
Shariah Compliant Money Market	366,567
Shariah Complaint Income	181,314
Shariah Complaint Equity	47,627
Shariah Complaint Fund of Funds-CPPI	10,202
Shariah Complaint Aggressive Fixed Income	2,513
Shariah Compliant Balanced Fund	2,282
Shariah Complaint Asset Allocation	15,334
Shariah Compliant Fund of Funds	4,393
Shariah Compliant Index Tracker	2,678
Shariah Compliant Commodities	876
Shariah Compliant Fixed Rate / Return	4,175
Shariah Compliant Exchange Traded	77
<b>Total</b>	<b>1424,977</b>

Conventional Pension Fund	Rs.'000
Debt	3,738
Equity	3,430
Money Market	7,647
Commodity	-
<b>Total</b>	<b>14,815</b>

Islamic Pension Fund	Rs.'000
Debt	8,589
Equity	7,514
Money Market	12,099
Commodity	-
<b>Total</b>	<b>28,202</b>

**Total AUMs**  
**Rs. 1,469.113**  
**billion**

Category wise AUMs



## Mutual Funds Category wise Returns For months ended on December 31, 2022

Open Ended Funds	Return
Money Market	12.81%
Income	12.69%
Equity	-5.94%
Capital Protected	1.11%
Capital Protected -Income	15.95%
Fund of Funds	-0.63%
Aggressive Fixed Income	16.01%
Balanced	-2.07%
Asset Allocation	-0.49%
Index Trakker	-4.55%
Exchange Traded Fund	-0.25%
Fixed Rate / Return	15.22%
Shariah Compliant Money Market	7.96%
Shariah Complaint Income	13.59%
Shariah Complaint Equity	-4.24%
Shariah Complaint Fund of Funds-CPPI	-0.36%
Shariah Complaint Aggressive Fixed Income	12.61%
Shariah Compliant Balanced Fund	-1.37%
Shariah Complaint Asset Allocation	-0.87%
Shariah Compliant Fund of Funds	-1.52%
Shariah Compliant Index Trakker	-5.23%
Shariah Compliant Commodities	5.09%
Shariah Compliant Exchange Traded	-4.76%
Shariah Compliant Fixed Rate / Return	13.89%

Conventional	Return
Debt	14.06%
Equity	-4.52%
Money Market	14.59%
Commodity	5.85%

Islamic Pension Fund	Return
Debt	12.54%
Equity	-4.31%
Money Market	13.93%
Commodity	4.98%

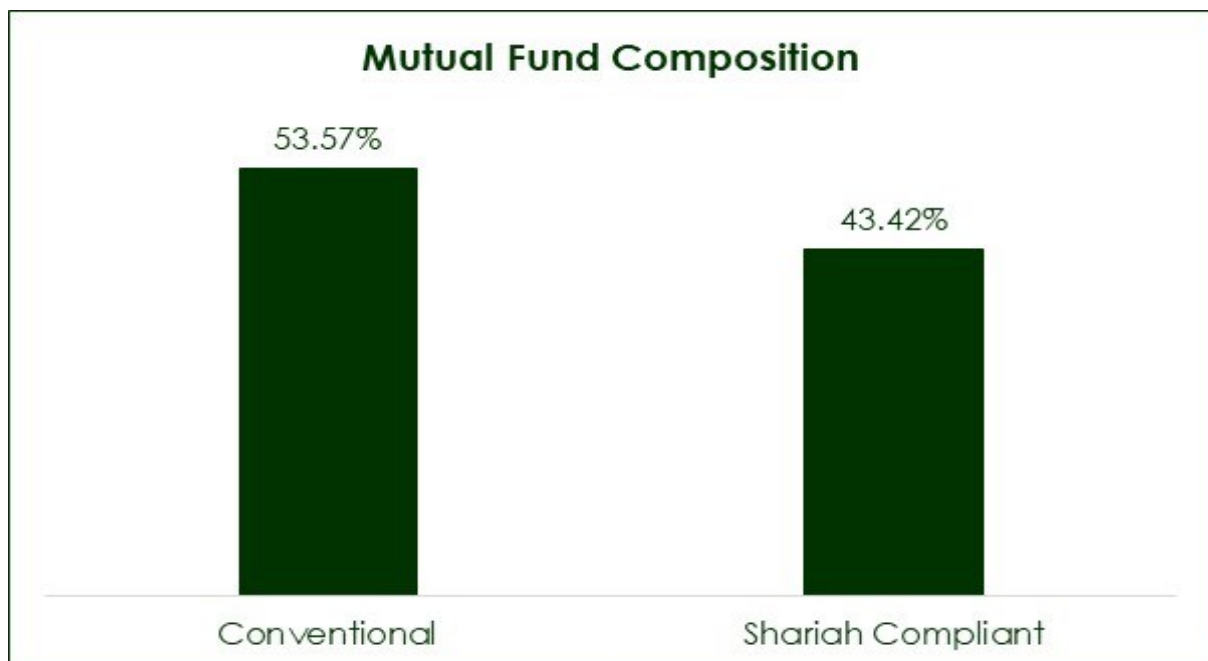
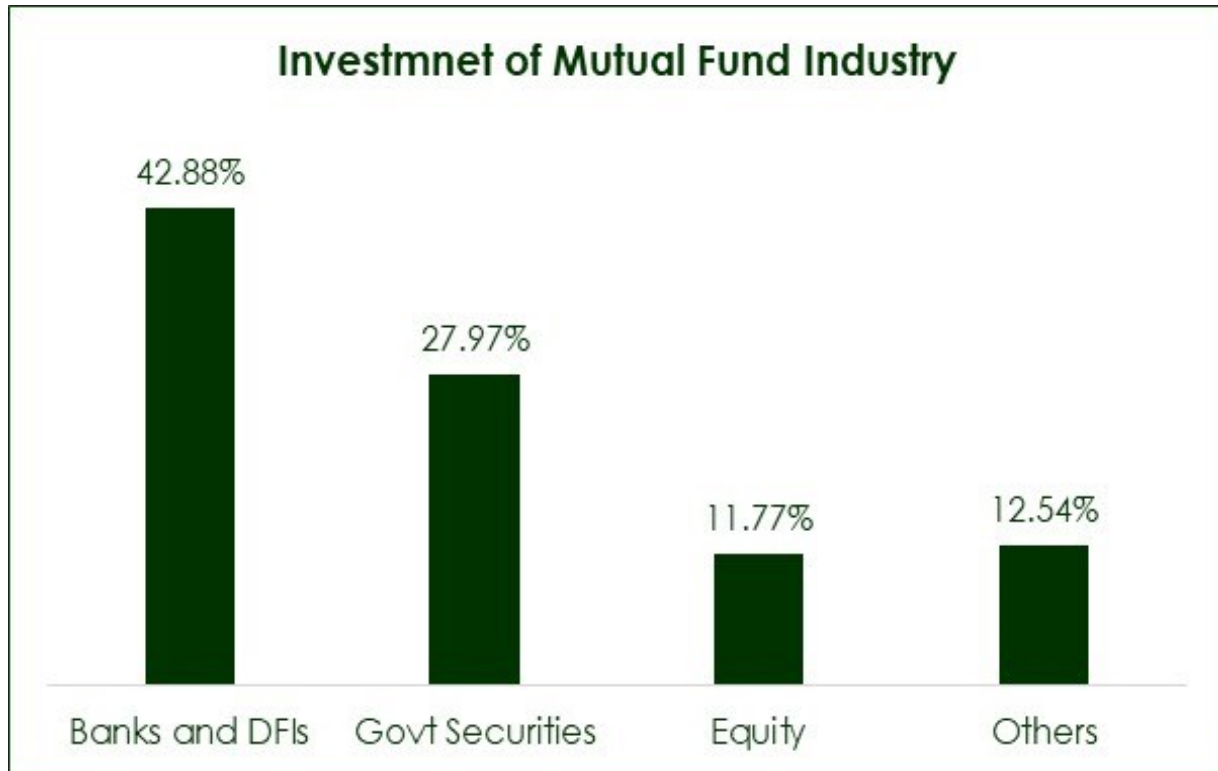
Category wise Returns



## Open-End Mutual Funds, ETF's & VPS Sales and Redemption for the January 31, 2023

Open-End Funds and ETFs	Sales (PKR million)	Redemption (PKR million)	Net Sales (PKR million)
Money Market	208,263	279,896	(71,633)
Income	57,575	71,760	(14,185)
Equity	2,353	8,242	(5,890)
Capital Protected	7,745	11,348	(3,603)
Capital Protected -Income	5,670	1,190	4,480
Fixed Rate / Return Scheme	8,558	12,045	(3,487)
Fund of Funds	-	13	(13)
Aggressive Fixed Income	380	1,148	(769)
Balanced	6	46	(40)
Asset Allocation	508	680	(172)
Index Trakker	4	7	(3)
Exchange Traded Fund	-	15	(15)
Shariah Compliant Money Market	159,252	162,222	(2,970)
Shariah Complaint Income	44,006	31,848	12,158
Shariah Complaint Equity	3,658	6,910	(3,252)
Shariah Complaint Fund of Funds-CPPI	1	1,773	(1,772)
Shariah Complaint Aggressive Fixed Income	-	36	(36)
Shariah Compliant Fixed Rate / Return	1,533	28	1,505
Shariah Compliant Balanced Fund	15	160	(145)
Shariah Complaint Asset Allocation	194	298	(105)
Shariah Compliant Fund of Funds	146	1,158	(1,012)
Shariah Compliant Index Trakker	58	64	(6)
Shariah Compliant Commodities	-	10	(10)
Shariah Compliant Exchange Traded Funds	1	3	(2)

Pension Schemes	Sales (PKR million)	Redemption (PKR million)	Net Sales (PKR million)
Conventional Voluntary Pension Schemes	687	685	2
Shariah Compliant Voluntary Pension Schemes	1,612	1,609	4



**Conventional Funds :PKR 787.02 Billion**

**Shariah Compliant Funds : PKR 637.96 Billion**



## RDA and Digital Accounts as on January 31, 2023

Number of account opened		Investment Received (Rs. In million)		No. of AMCs	
RDA	Digital Account	RDA	Digital Account	RDA	Digital Account
102	6,855	37.579	144,730	4	12

## Open-End Funds Launched During January 2023

Fund Name	Fund Category	Date
Meezan Paaidar Munafa Plan I	Shariah Compliant Fixed Rate / Return	January 06, 2023
Alhamra Wada Plan (Alhamra Wada	Shariah Compliant Fixed Rate / Return	January 09, 2023
NBP Income Plan I	Income	January 10, 2023
NBP Cash Plan I	Money Market	January 10, 2023
NBP Cash Plan II	Money Market	January 10, 2023

Type of Funds	Nos.	AUMs (Rupees in bn)
Number of AMCs	20	
Open-end Funds	307	1,424.976
Pension Funds	23	43.42
ETFs	7	0.712
<b>Total Number of Funds</b>	<b>337</b>	<b>1,469.113</b>

### **Mutual Funds Association of Pakistan (MUFAP)**

207-209, 2nd Floor, Kassam Court, Block 5 Clifton, Karachi,  
75600

Phone: (92-21) 35293103, 35293136-37

Fax: (92-21) 35293104

Email: [info@mufap.com.pk](mailto:info@mufap.com.pk)

Website: [www.mufap.com.pk](http://www.mufap.com.pk)

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