



MUFAP
MUTUAL FUNDS ASSOCIATION OF PAKISTAN

(A company set up under Section 42 of Companies Act, 2017)

Newsletter

July 2023

In this issue, you'll find:

- Industry stats
- MUFAP Updates
- Quote of the month

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Vision

To have collective investment as the preferred investment solution for investors and financial intermediaries

Mission

The Association is engaged in five core missions:

- ⇒ contributing to a strong national economy by encouraging savings and improving the opportunities for achieving personal financial independence;
- ⇒ encouraging adherence to high ethical standards by all industry participants;
- ⇒ providing services that improve the regulatory framework;
- ⇒ advancing the interest of funds and the fund managers; and
- ⇒ promoting public understanding of mutual funds and pension funds.

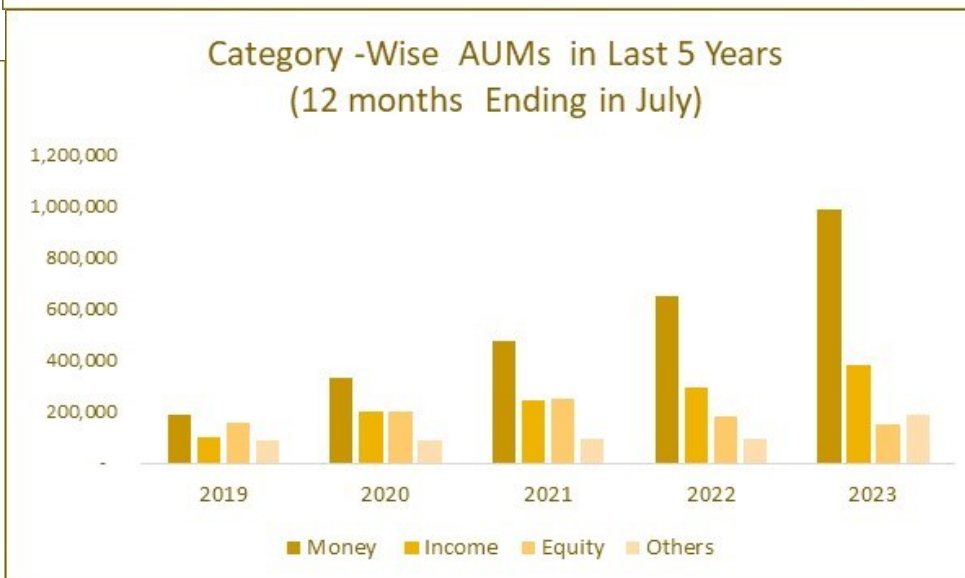
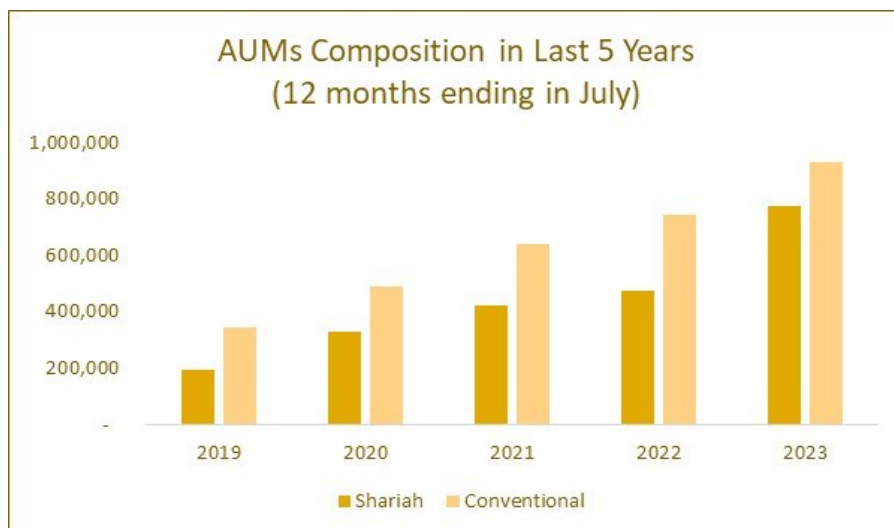
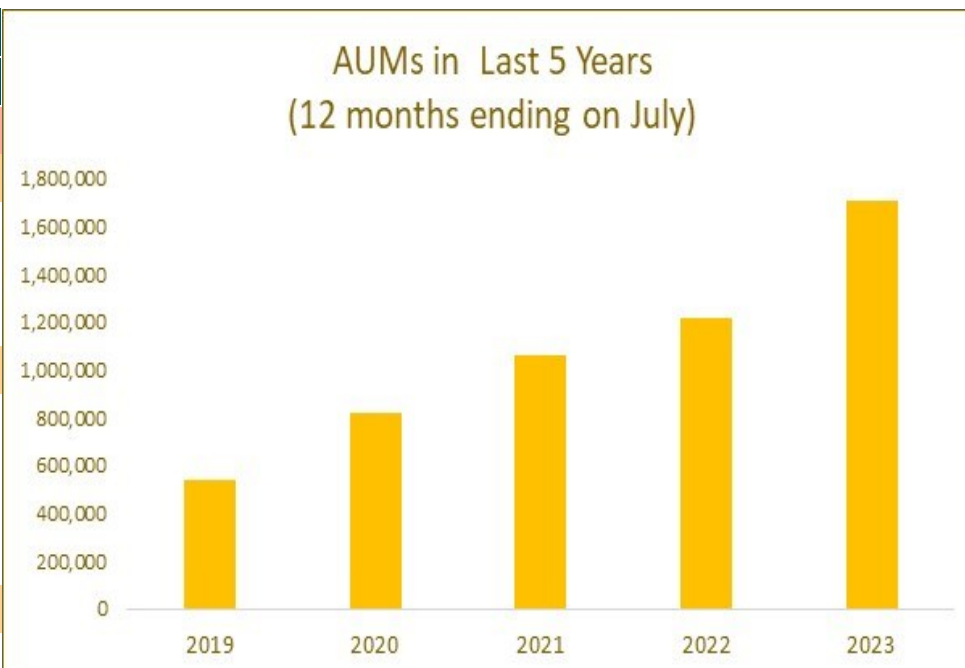


Our Members



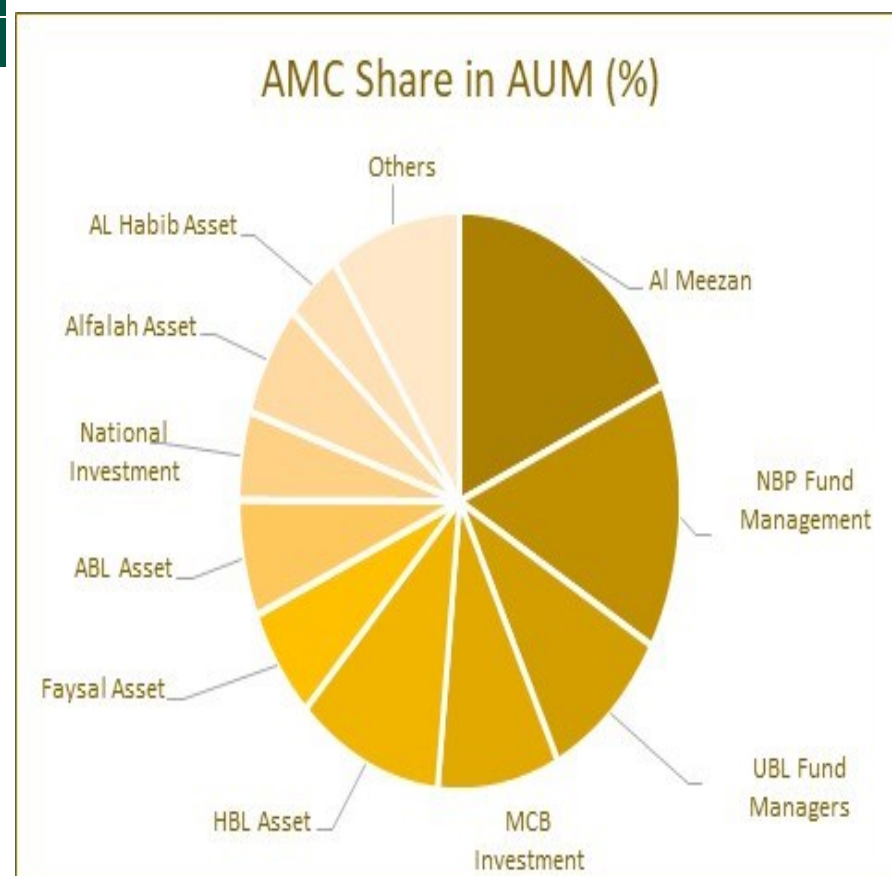
Industry Snapshot

Particulars	Jul 2023	Jun 2023	MoM
	Rs. In Million		In %
Total AUMs	1,706,630	1,621,540	5.25%
Type wise AUMs			
Open-end funds	1,654,311	1,571,586	5.26%
Voluntary Pension Schemes	51,997	49,677	4.67%
Exchange Traded Funds	322	277	16.25%
Category wise Open-end funds			
Money market	958,465	902,357	6.22%
Income	380,416	350,241	8.62%
Equity	140,233	127,424	10.05%
Others	175,197	191,564	-8.54%
Composition of AUMs			
Shariah	777,719	711,977	9.23%
Conventional	928,911	909,563	2.13%



Asset Under Management — AMC wise

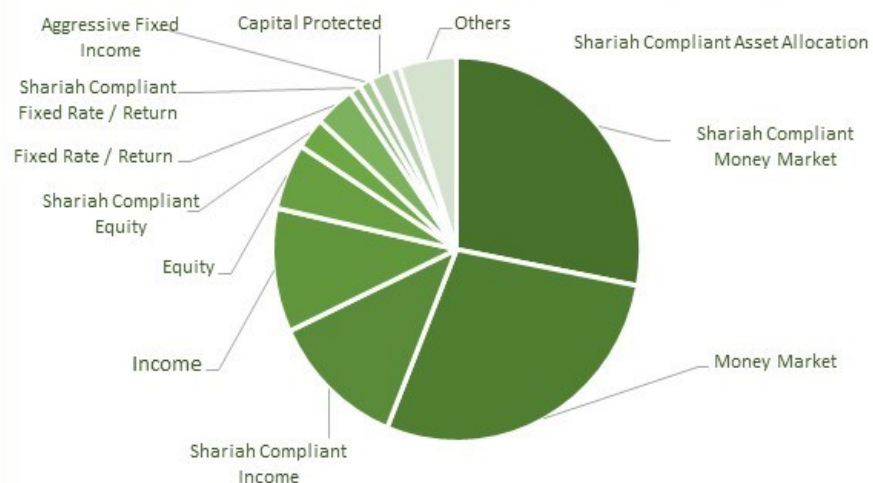
Name of AMC	July 2023	June 2023	MoM
	Rs. In Million		In %
ABL Asset Management Company Limited	111,078	113,093	-1.78%
AKD Investment Management Limited	7,072	6,491	8.95%
AL Habib Asset Management Limited	69,316	64,298	7.80%
Al Meezan Investment Management Limited	314,886	302,968	3.93%
Alfalah Asset Management Limited (Formerly: Alfalah GHP Investment Management Limited)	108,052	102,033	5.90%
Atlas Asset Management Limited	54,996	52,662	4.43%
AWT Investments Limited	8,529	7,293	16.94%
Faysal Asset Management Limited	107,349	98,284	9.22%
First Capital Investments Limited	106	91	16.18%
HBL Asset Management Limited	182,017	158,775	14.64%
JS Investments Limited	43,515	36,183	20.26%
Lakson Investments Limited	32,284	31,013	4.10%
MCB Investment Management Limited (Formerly: MCB-Arif Habib Savings and Investments Limited)	151,721	153,359	-1.07%
National Investment Trust Limited	84,932	86,282	-1.56%
NBP Fund Management Limited	253,773	237,811	6.71%
Pak Oman Asset Management Company Limited	5,357	6,368	-15.88%
Pak-Qatar Asset Management Company Limited	10,240	11,191	-8.50%
Pak-Qatar Family Takaful Limited*	55	48	14.58%
UBL Fund Managers Limited	160,195	152,575	4.99%
786 Investments Limited	1,157	721	60.42%
Grand total	1,706,630	1,621,540	5.25%



Asset Under Management — Category wise

Categories	Jul 2023	Jun 2023	MoM
	Rs. In Million		In %
Money Market	480,320	473,128	1.52%
Income	177,809	166,822	6.59%
Equity	94,673	86,179	9.86%
Capital Protected	31,579	36,341	-13.10%
Capital Protected - Income	2,723	2,799	-2.71%
Fixed Rate / Return	60,204	66,447	-9.40%
Aggressive Fixed Income	18,129	17,261	5.03%
Balanced	2,205	2,016	9.38%
Asset Allocation	7,468	7,164	4.23%
Fund of Funds	1,061	1,098	-3.39%
Index Tracker	495	423	17.17%
Shariah Compliant Money Market	478,145	429,230	11.40%
Shariah Compliant Income	202,607	183,419	10.46%
Shariah Compliant Equity	45,560	41,245	10.46%
Shariah Compliant Fixed Rate / Return	16,944	25,097	-32.48%
Shariah Compliant Fund of Funds - CPPI	6,523	6,390	2.09%
Shariah Compliant Aggressive Fixed Income	1,890	1,801	4.96%
Shariah Compliant Balanced Fund	1,700	1,689	0.68%
Shariah Compliant Asset Allocation	14,495	13,742	5.48%
Shariah Compliant Fund of Funds	5,951	5,388	10.44%
Shariah Compliant Index Tracker	2,576	2,562	0.53%
Shariah Compliant Commodities	1,253	1,346	-6.90%
Open-end funds	1,654,311	1,571,586	5.26%
Voluntary Pension Schemes	51,997	49,677	4.67%
Exchange Traded Funds	322	277	16.12%

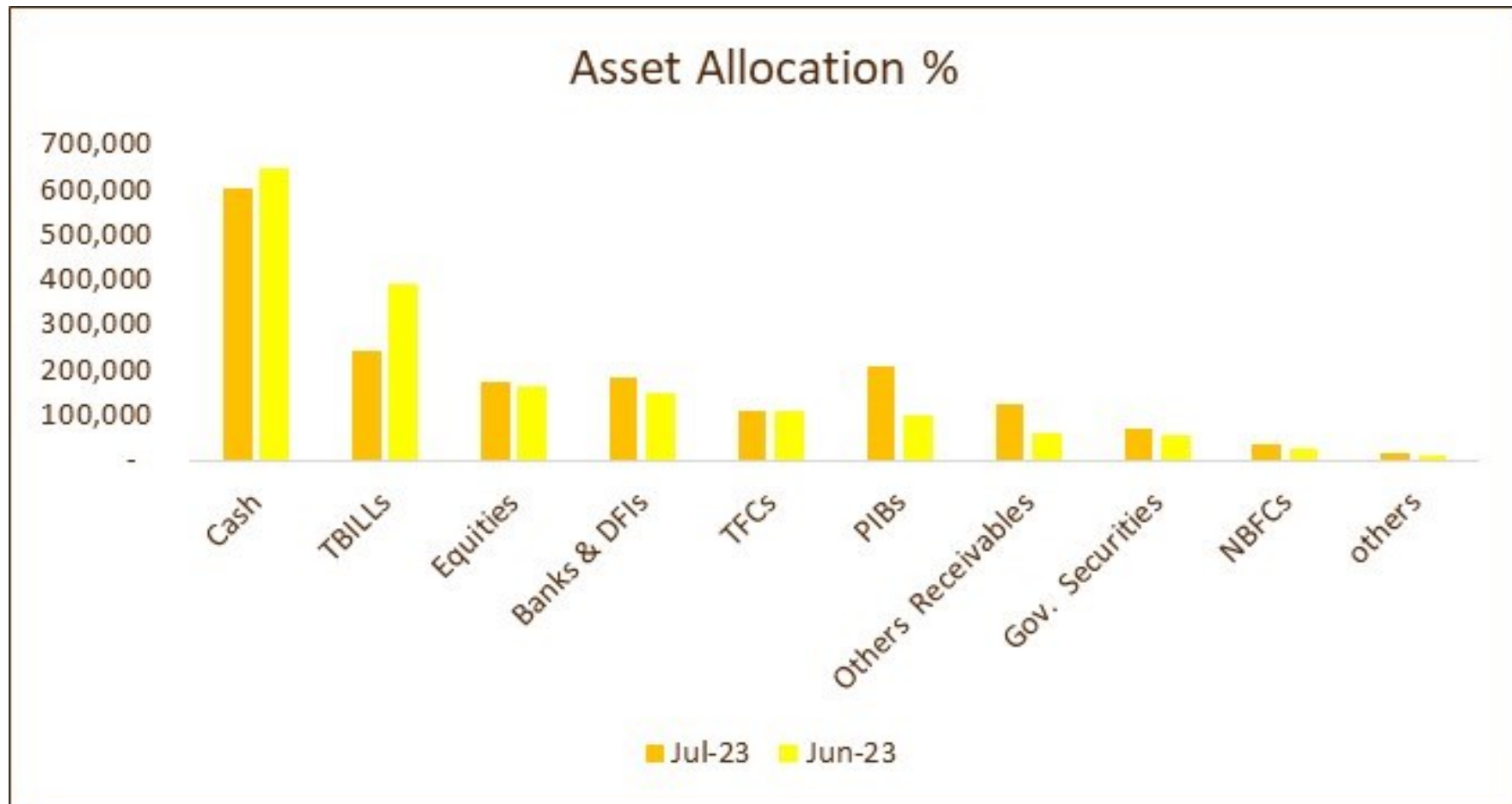
Category-Wise AUM Share (Open-End Funds)



Top 5 Categories



Asset Allocation - Open-End Funds



Asset Allocation - Open-End Funds (AMC Wise)

AMC Name	Cash	Banks & DFIs	TFCs	Govt. Sec.	Equities	PIBs	TBILLS	NBFCs	Comm. Papers	Others Incl. Rec.	Total
----- Rs. In million -----											
ABL Asset Management Company Limited	14,767	21,647	8,879	118	7,324	45,789	7,649	-	-	13,953	111,078
AKD Investment Management Limited	815	-	433	10	2,736	-	1,700	-	-	495	7,072
AL Habib Asset Management Limited	18,136	3,750	839	5,384	643	17,529	23,782	-	-	689	69,316
Al Meezan Investment Management Limited	177,469	60,160	20,643	23,101	32,061	-	-	-	-	7,796	314,886
Alfalah Asset Management Limited (Formerly: Alfalah GHP Investment Management Limited)	48,092	15,857	10,406	1,666	3,799	15,524	7,139	-	600	6,473	107,585
Atlas Asset Management Limited	1,970	1,665	435	947	15,151	9,457	15,013	1,231	756	5,745	54,996
AWT Investments Limited	2,785	477	1,722	32	218	297	1,260	596	-	1,310	8,529
Faysal Asset Management Limited	66,610	-	18,167	639	5,051	47	2,050	17,442	-	2,439	107,349
First Capital Investments Limited	27	-	-	-	93	-	-	-	-	6	106
HBL Asset Management Limited	57,708	32,813	10,137	27,189	9,325	3,899	8,755	-	-	35,508	182,017
JS Investments Limited	10,323	1,702	4,451	-	3,607	15,538	7,284	-	11	1,621	43,556
Lakson Investments Limited	3,931	4,600	834	-	2,436	3,568	16,442	-	333	382	32,284
MCB Investment Management Limited (Formerly: MCB-Arif Habib Savings and Investments Limited)	42,676	1,500	3,489	3,763	11,418	30,084	43,422	-	-	19,840	151,721
National Investment Trust Limited	16,613	2	6,255	233	48,269	1,323	6,927	-	7,850	933	84,932
NBP Fund Management Limited	91,524	24,350	13,334	5,324	17,132	39,496	46,167	15,661	-	19,814	253,773
Pak Oman Asset Management Company Limited	3,265	-	299	-	39	-	1,425	-	107	523	5,357
Pak-Qatar Asset Management Company Limited	4,308	845	2,913	1,444	389	-	-	-	-	399	10,240
Pak-Qatar Family Takaful Limited	31	-	5	14	-	-	-	-	-	5	55
UBL Fund Managers Limited	41,256	12,100	8,228	2,191	14,874	26,527	52,353	-	-	5,531	160,194
786 Investments Limited	-	260	548	319	-	-	-	-	-	42	1,157
Total	602,306	181,727	112,017	72,374	174,138	209,078	241,423	34,930	9,657	123,504	1,706,630
% of total	35.05%	9.39%	6.46%	3.07%	11.37%	13.39%	15.92%	2.47%	0.64%	5.75%	100%



Sales Redemption - (Category Wise)

Category	Sales	Redemptions	Net Sales
	----- Rs. In million -----		
Money Market	128,443	123,253	5,190
Income	25,018	15,534	9,484
Equity	1,939	4,546	(2,607)
Capital Protected	6,924	12,286	(5,362)
Capital Protected - Income	57	164	(107)
Fixed Rate / Return	4,938	7,370	(2,433)
Aggressive Fixed Income	4,436	4,049	387
Balanced	11	28	(17)
Asset Allocation	133	167	(34)
Fund of Funds	24	124	(100)
Index Tracker	7	0	7
Shariah Compliant Money Market	114,967	70,410	44,557
Shariah Compliant Income	19,926	16,459	3,467
Shariah Compliant Equity	1,706	2,806	(1,100)
Shariah Compliant Fixed Rate / Return	653	619	34
Shariah Compliant Fund of Funds - CPPI	0	60	(60)
Shariah Compliant Aggressive Fixed Income	105	43	62
Shariah Compliant Asset Allocation	464	188	275
Shariah Compliant Fund of Funds	752	457	296
Conventional Voluntary Pension Schemes	871	856	15
Shariah Compliant Voluntary Pension Schemes	836	695	141
Exchange Traded Funds	49	94	(45)
Shariah Compliant Exchange Traded Funds	-	-	-



Returns - (Category Wise)

Category	Returns July 2023
Money Market	16.00%
Income	16.82%
Equity	-0.42%
Capital Protected	1.84%
Capital Protected - Income	22.37%
Fixed Rate / Return	14.75%
Aggressive Fixed Income	10.51%
Balanced	10.27%
Asset Allocation	5.54%
Fund of Funds	4.56%
Index Tracker	15.44%
Shariah Compliant Money Market	15.58%
Shariah Compliant Income	18.29%
Shariah Compliant Equity	13.69%
Shariah Compliant Fixed Rate / Return	18.66%
Shariah Compliant Fund of Funds - CPPI	4.16%
Shariah Compliant Aggressive Fixed Income	17.57%
Shariah Compliant Balanced	7.81%
Shariah Compliant Asset Allocation	3.57%
Shariah Compliant Fund of Funds	4.71%
Shariah Compliant Index Tracker	13.31%
Shariah Compliant Commodities	-1.17%

General Pension Fund	Returns July 2023
Debt	18.13%
Equity	15.21%
Money Market	18.56%
Commodity	0.07%

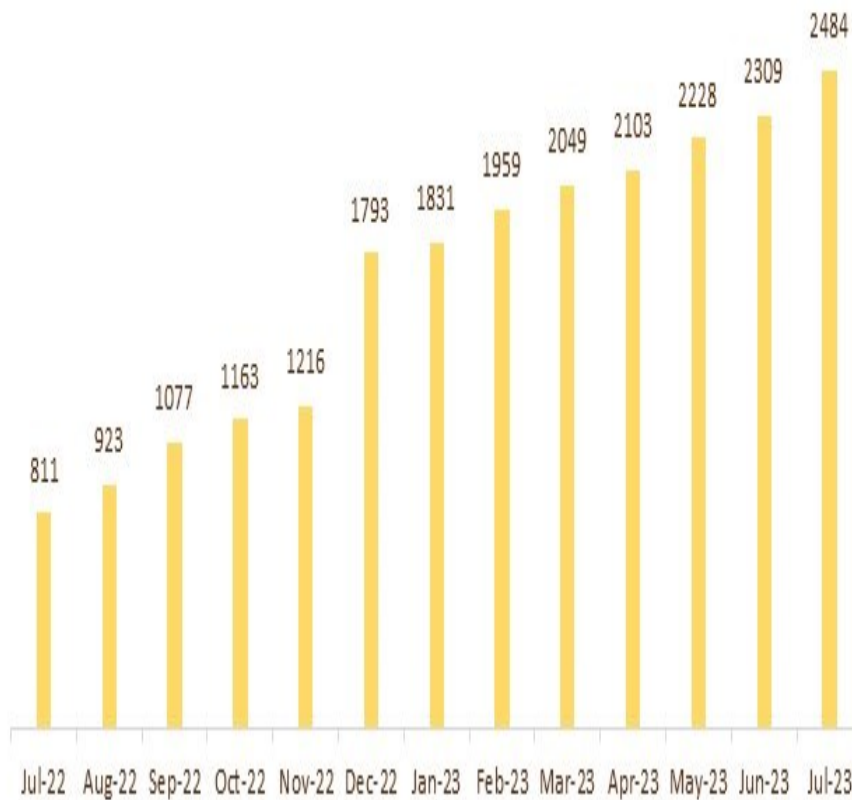
Islamic Pension Fund	Returns July 2023
Debt	18.01%
Equity	14.47%
Money Market	18.75%
Commodity	-1.20%

Exchange Traded Fund	Returns July 2023
Exchange Traded Funds	3.35%
Shariah Compliant Exchange Traded Fund	18.92%



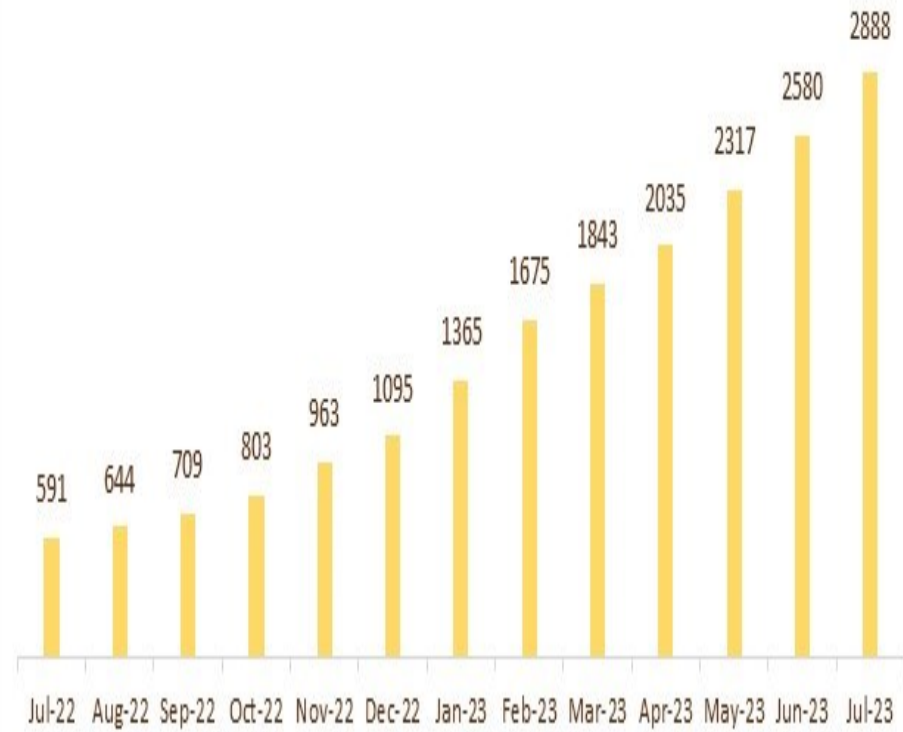
Roshan Digital Accounts

RDA INVESTMENT IN MUTUAL FUNDS



Digital Accounts

DIGITAL ACCOUNT INVESTMENT IN MUTUAL FUNDS



MUFAP Updates

On August 3, 2023, in Karachi, SECP Chairman Akif Saeed and his team convened with the Board of Mutual Funds Association of Pakistan (MUFAP). SECP Commissioner Mujtaba Ahmed Lodhi, and Executive Directors Musarat Jabeen and Khalida Habib were also in present during the meeting. The meeting deliberated on a range of shared concerns, encompassing awareness campaigns aimed at bolstering the retail customer base, broadening the reach of VPS outreach, enhancing industry related reporting, and solidifying MUFAP's role as a recognized (SRO).



Quote of the month

Mutual funds were created to make investing easy, so consumers wouldn't have to be burdened with picking individual stocks.

— *Scott D. Cook* —



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