



MUFAP
MUTUAL FUNDS ASSOCIATION OF PAKISTAN

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

Newsletter

October 2023

In this issue, you'll find:

- Industry Stats
- 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.

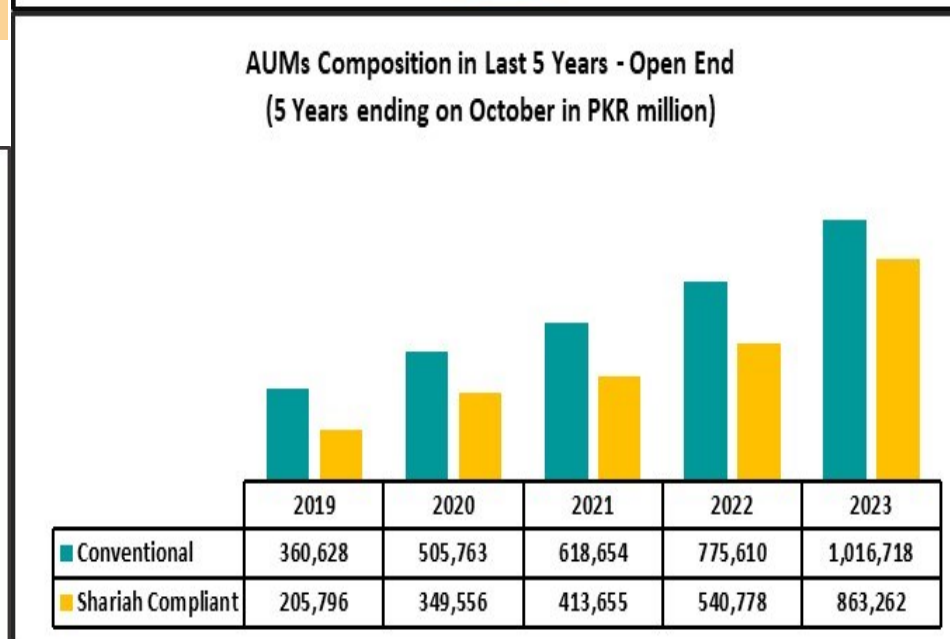
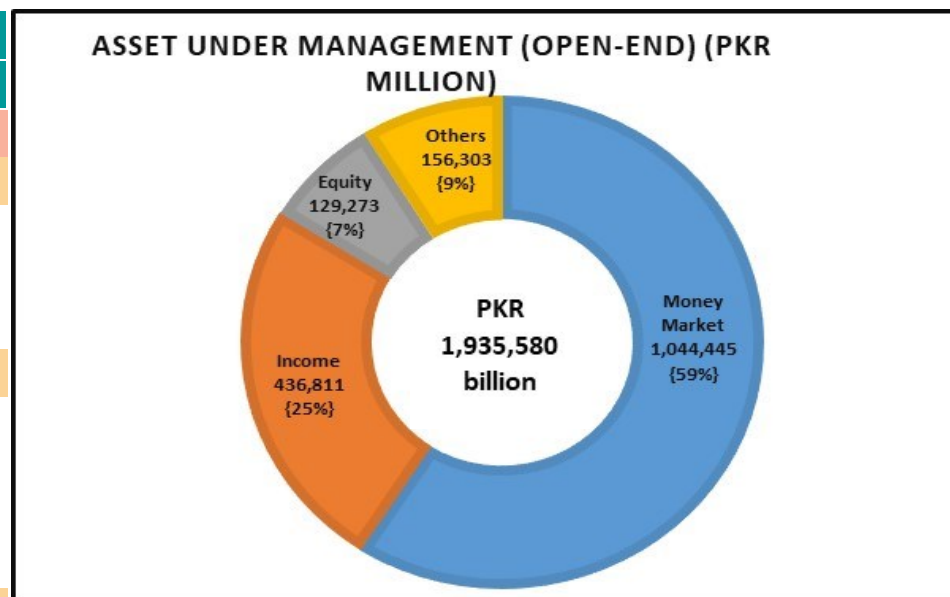
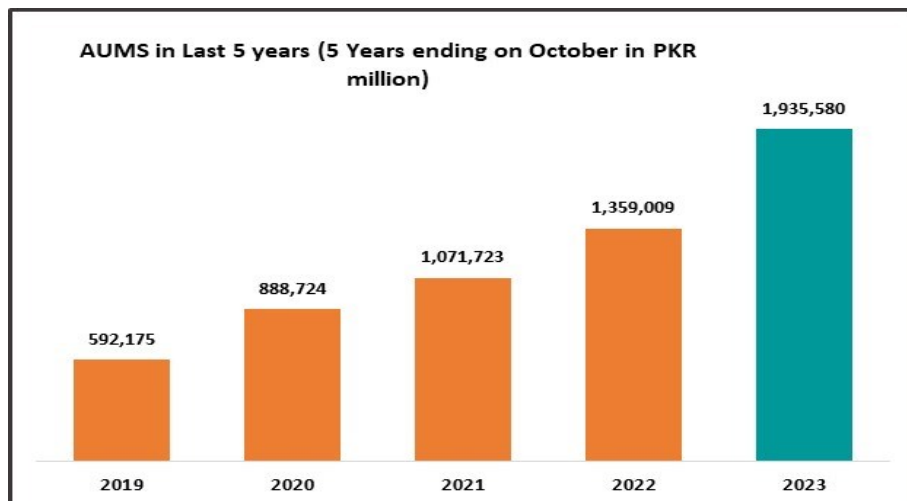


Our Members



Industry Snapshot

Particulars	Oct 2023	Sep 2023	MoM
	Rs. In Million		In %
Total AUMs	1,935,580	1,820,123	6.34%
Type wise AUMs			
Open-end funds	1,879,981	1,766,831	6.40%
Voluntary Pension Schemes	55,236	52,971	4.28%
Exchange Traded Funds	363	321	12.98%
Category wise - Open End			
Money Market	1,060,977	1,044,445	1.58%
Income	489,325	436,811	12.02%
Equity	144,055	129,273	11.43%
Others	185,624	156,303	18.76%
Composition of AUMs - Open End			
Shariah Compliant	863,262	818,641	5.45%
Conventional	1,016,718	948,190	7.23%



Asset Under Management — AMC wise

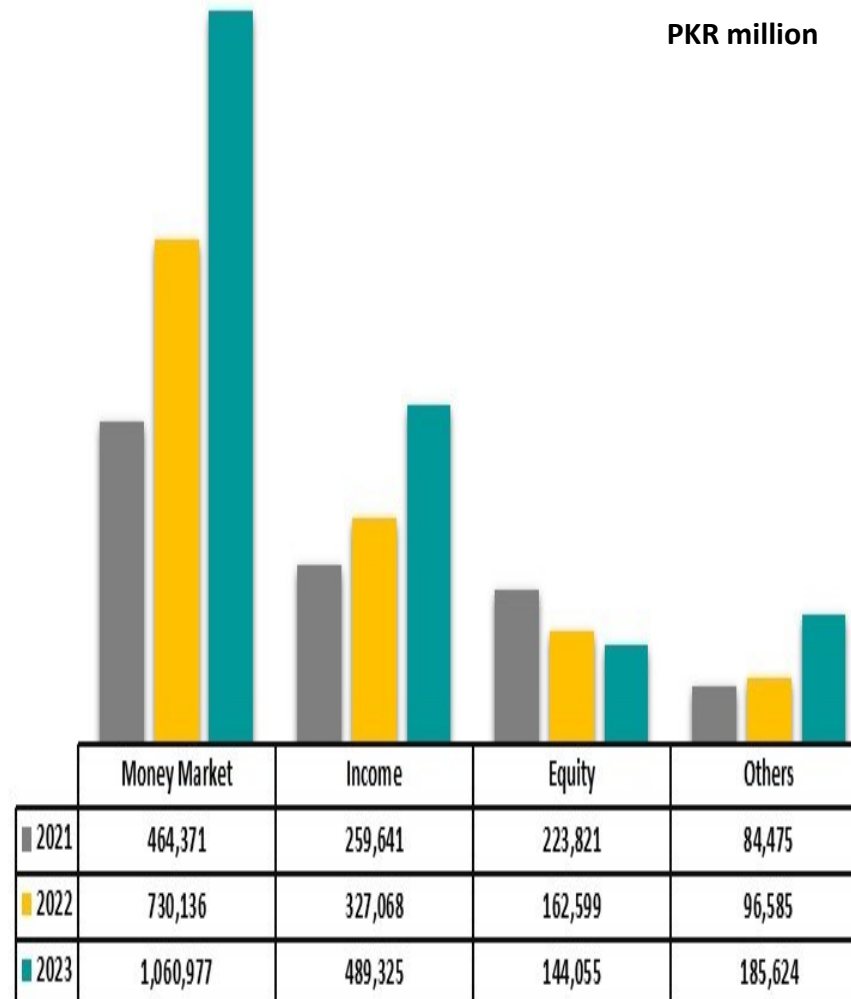
Name of AMC	Oct 2023	Sep2023	MoM
	Rs. In Million		In %
ABL Asset Management Company Limited	144,692	130,802	10.62%
AKD Investment Management Limited	7,400	6,984	5.96%
AL Habib Asset Management Limited	109,134	103,102	5.85%
Al Meezan Investment Management Limited	352,021	335,259	5.00%
Alfalah Asset Management Limited (Formerly: Alfalah GHP Investment Management Limited)	134,387	124,090	8.30%
Atlas Asset Management Limited	65,701	53,304	23.26%
AWT Investments Limited	12,658	10,264	23.32%
Faysal Asset Management Limited	119,283	109,160	9.27%
First Capital Investments Limited	109	99	10.58%
HBL Asset Management Limited	192,685	184,253	4.58%
Interloop Asset Management Limited	133	136	-2.69%
JS Investments Limited	55,048	51,071	7.79%
Lakson Investments Limited	43,503	38,118	14.13%
MCB Investment Management Limited (Formerly: MCB-Arif Habib Savings and Investments Limited)	155,237	153,209	1.32%
National Investment Trust Limited	92,463	85,180	8.55%
NBP Fund Management Limited	256,415	248,160	3.33%
Pak Oman Asset Management Company Limited	3,076	4,499	-31.63%
Pak-Qatar Asset Management Company Limited	15,829	15,721	0.69%
Pak-Qatar Family Takaful Limited	63	59	6.78%
UBL Fund Managers Limited	174,513	165,936	5.17%
786 Investments Limited	1,231	719	71.13%
Grand total	1,935,580	1,820,123	6.34%



Asset Under Management — Category wise

Categories	Oct 2023	Sep 2023	MoM
	Rs. In Million		In %
Money Market	573,854	553,440	3.69%
Income	210,116	201,125	4.47%
Equity	98,704	88,218	11.89%
Capital Protected	42,473	38,019	11.71%
Capital Protected - Income	4,101	2,789	47.05%
Fixed Rate / Return	54,861	37,917	44.69%
Aggressive Fixed Income	21,136	15,693	34.69%
Balanced	2,250	2,093	7.53%
Asset Allocation	7,551	7,337	2.91%
Fund of Funds	1,142	1,091	4.67%
Index Tracker	532	469	13.40%
Shariah Compliant Money Market	487,123	491,004	-0.79%
Shariah Compliant Income	279,209	235,685	18.47%
Shariah Compliant Equity	45,352	41,055	10.47%
Shariah Compliant Fixed Rate / Return	16,260	17,033	-4.54%
Shariah Compliant Fund of Funds - CPPI	3,966	4,107	-3.43%
Shariah Compliant Aggressive Fixed Income	1,840	1,764	4.30%
Shariah Compliant Balanced Fund	1,576	1,521	3.60%
Shariah Compliant Asset Allocation	16,934	16,135	4.95%
Shariah Compliant Fund of Funds	6,623	6,298	5.16%
Shariah Compliant Index Tracker	2,841	2,506	13.39%
Shariah Compliant Commodities	1,539	1,532	0.47%
Open-end funds	1,879,980	1,766,830	6.40%
Voluntary Pension Schemes	55,236	52,791	4.28%
Exchange Traded Funds	363	321	12.98%

Asset Under Management (AUM) - Open End



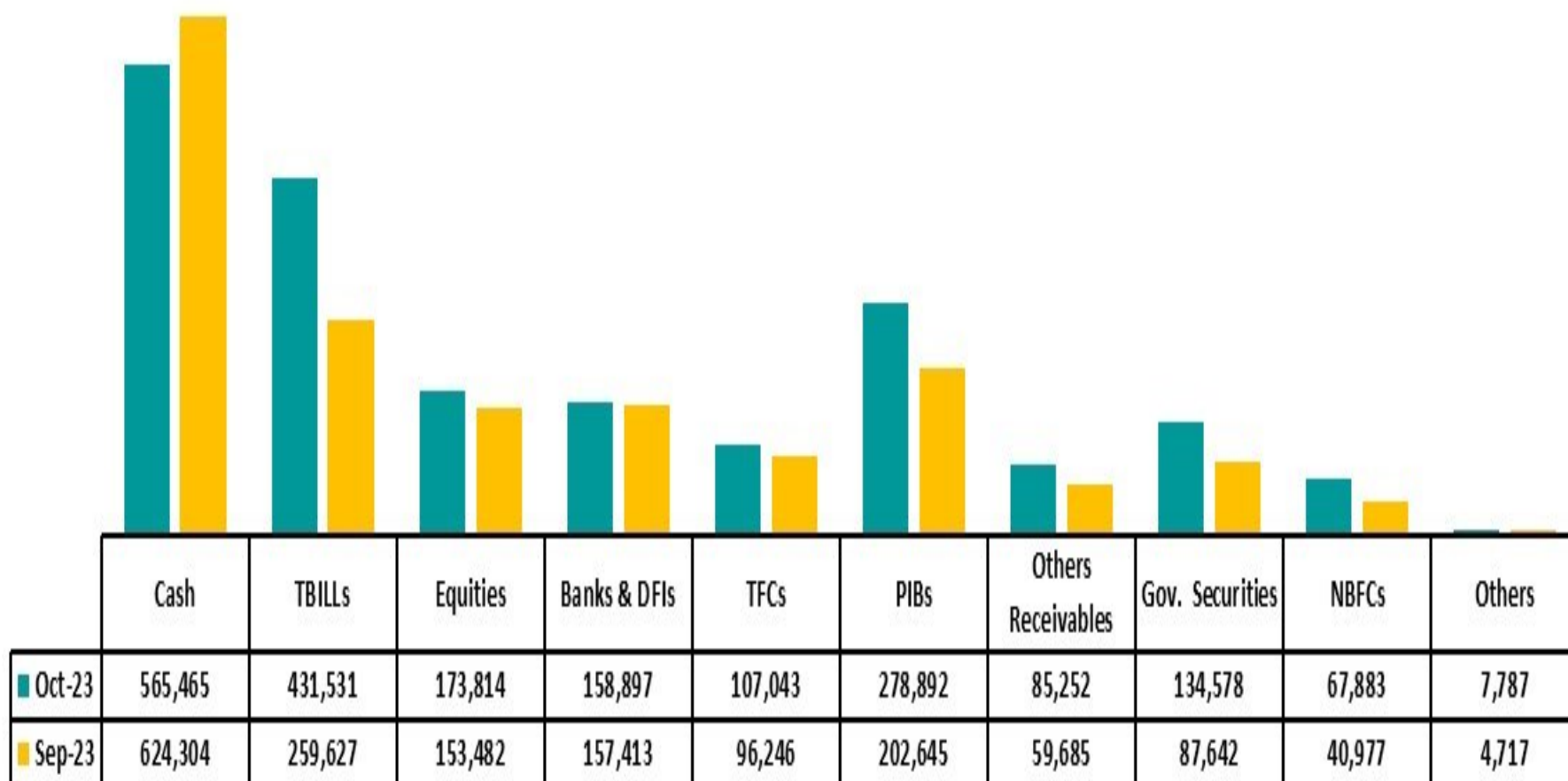
Asset Allocation — AMC Wise

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	27,645	2,800	8,038	-	7,824	71,407	2,076	7,405		22,726	144,692
AKD Investment Management Limited	1,557	--	415	112	2,665	-	1,866	-	763	182	7,400
AL Habib Asset Management Limited	20,378	5,350	834	24,776	670	13,492	41,159	-		3,156	109,134
Al Meezan Investment Management Limited	169,164	63,134	22,113	62,906	32,357	-	-	-	-	9,026	352,021
Alfalah Asset Management Limited	40,300	8,641	13,161	-	3,543	14,129	45,451	9,415	-	2,294	134,387
Atlas Asset Management Limited	2,430	100	633	4,867	15,852	13,681	23,177	1,313	-	2,447	65,701
AWT Investments Limited	3,937	--	2,574	323	225	639	3,002	1,738	-	354	12,658
Faysal Asset Management Limited	67,128	300	10,008	8,810	2,433	3,791	3,191	17,151	0.0003	7,426	119,283
First Capital Investments Limited	22	-	-	-	100	-	-	-	-	8	109
HBL Asset Management Limited	51,546	34,688	7,493	3,481	9,416	34,765	45,335	-	-	7,516	192,685
Interloop Asset Management Limited	50	-	-	-	80	-	-	-	-	4	133
JS Investments Limited	7,568	2,201	4,591	-	3,621	21,672	12,799	-	-	3,585	55,048
Lakson Investments Limited	2,574	-	224	-	2,513	19,500	18,431	-	-	542	43,503
MCB Investment Management Limited	36,131	5,801	2,734	16,887	10,770	14,379	76,706	-	-	8,716	155,237
National Investment Trust Limited	10,737	-	5,487	234	50,440	933	26,016	-	-	1,173	92,463
NBP Fund Management Limited	79,294	19,040	20,359	1,310	16,956	38,180	71,009	30,861	-	9,332	256,415
Pak Oman Asset Management Company Limited	1,484	-	-	83	-	1,106	-	-	-	-	3,076
Pak-Qatar Asset Management Company Limited	6,296	1,712	2,649	4,333	460	-	-	-	-	5186	15,828
Pak-Qatar Family Takaful Limited	11	-	1.24	36.90	8.26	-	-	-	-	6	63
UBL Fund Managers Limited	37,214	14,674	5,279	6,128	13,880	31,218	61,313	-	-	6,199	174,514
786 Investments Limited	-	457	450	293	-	-	-	-	-	42	1,231
Total	565,465	158,897	107,043	134,578	173,814	278,892	431,531	67,883	763	85,252	1,935,580
% of total	29%	8%	6%	7%	9%	14%	22%	4%	0.04%	4%	100%



Asset Allocation

Asset Allocation (PKR million)



Sales Redemption — Category Wise

Category	Sales	Redemptions	Net Sales
	----- Rs. In million -----		
Money Market	193,285	157,508	35,777
Income	65,173	59,316	5,875
Equity	1,510	2,443	(933)
Capital Protected	13,936	10,060	3,876
Capital Protected - Income	535	74	461
Fixed Rate / Return	26,036	10,046	15,991
Aggressive Fixed Income	18,876	10,806	8,070
Balanced	27	24	(7)
Asset Allocation	583	816	(233)
Fund of Funds	8	3	6
Index Tracker	16	9	7
Shariah Compliant Money Market	134,580	135,778	(1,198)
Shariah Compliant Income	85,833	49,276	36,557
Shariah Compliant Equity	3,329	4,852	(1,523)
Shariah Compliant Fixed Rate / Return	2,353	3,315	(962)
Shariah Compliant Fund of Funds - CPPI	3	174	(171)
Shariah Compliant Aggressive Fixed Income	307	256	51
Shariah Compliant Balanced	6	45	(39)
Shariah Compliant Asset Allocation	1,052	810	242
Shariah Compliant Fund of Funds	458	389	69
Shariah Compliant Index Tracker	32	28	4
Shariah Compliant Commodities	0	47	(47)
Voluntary Pension Schemes (Conventional & Shariah Compliant)	2,641	2,456	185
Exchange Traded Funds (Conventional & Shariah Compliant)	10	11	(1)
Total	550,591	448,553	102,038



Mutual Funds — Category Wise Returns

Category	October 2023
Money Market	21.00%
Income	22.63%
Equity	18.24%
Capital Protected	1.93%
Capital Protected - Income	25.09%
Fixed Rate / Return	24.84%
Aggressive Fixed Income	23.50%
Balanced	7.87%
Asset Allocation	5.94%
Fund of Funds	4.19%
Index Tracker	11.81%
Shariah Compliant Money Market	20.30%
Shariah Compliant Income	21.16%
Shariah Compliant Equity	12.77%
Shariah Compliant Fixed Rate / Return	21.15%
Shariah Compliant Fund of Funds - CPPI	3.42%
Shariah Compliant Aggressive Fixed Income	17.33%
Shariah Compliant Balanced	6.27%
Shariah Compliant Asset Allocation	3.41%
Shariah Compliant Fund of Funds	3.58%
Shariah Compliant Index Tracker	13.24%
Shariah Compliant Commodities	3.77%

General Pension Fund	October 2023
Debt	25.17%
Equity	13.62%
Money Market	21.24%
Commodity	8.41%

Islamic Pension Fund	October 2023
Debt	18.76%
Equity	12.23%
Money Market	23.50%
Commodity	3.61%

Exchange Traded Fund	October 2023
Exchange Traded Funds	16.81%
Shariah Compliant Exchange Traded Fund	14.43%

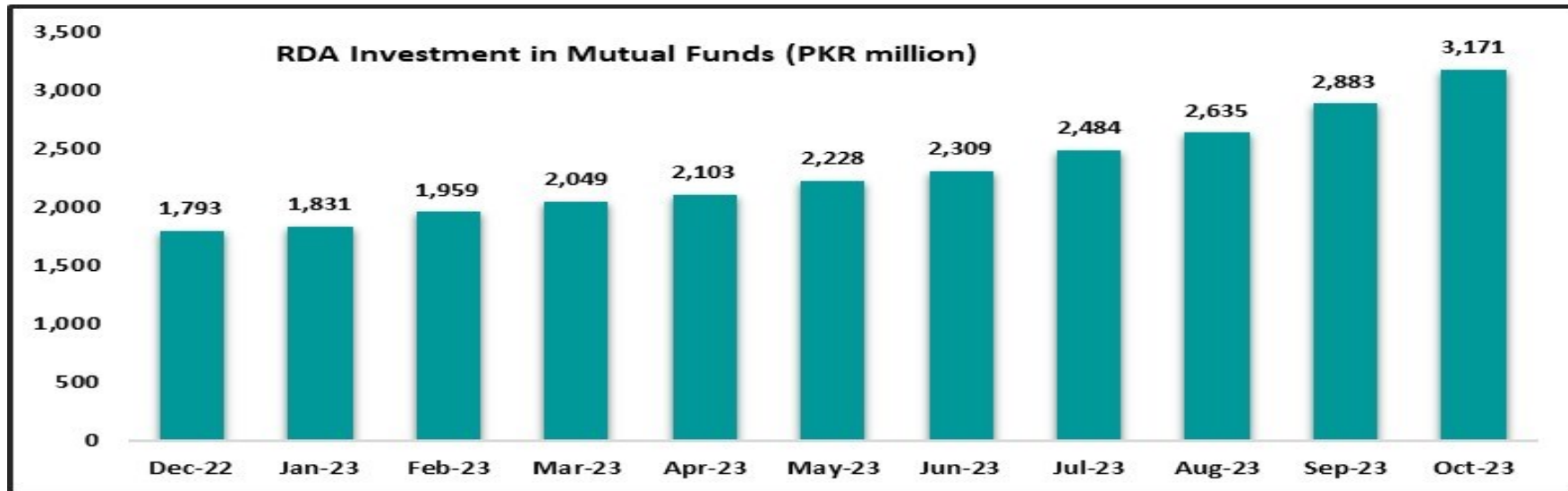


Roshan Digital Accounts October 2023

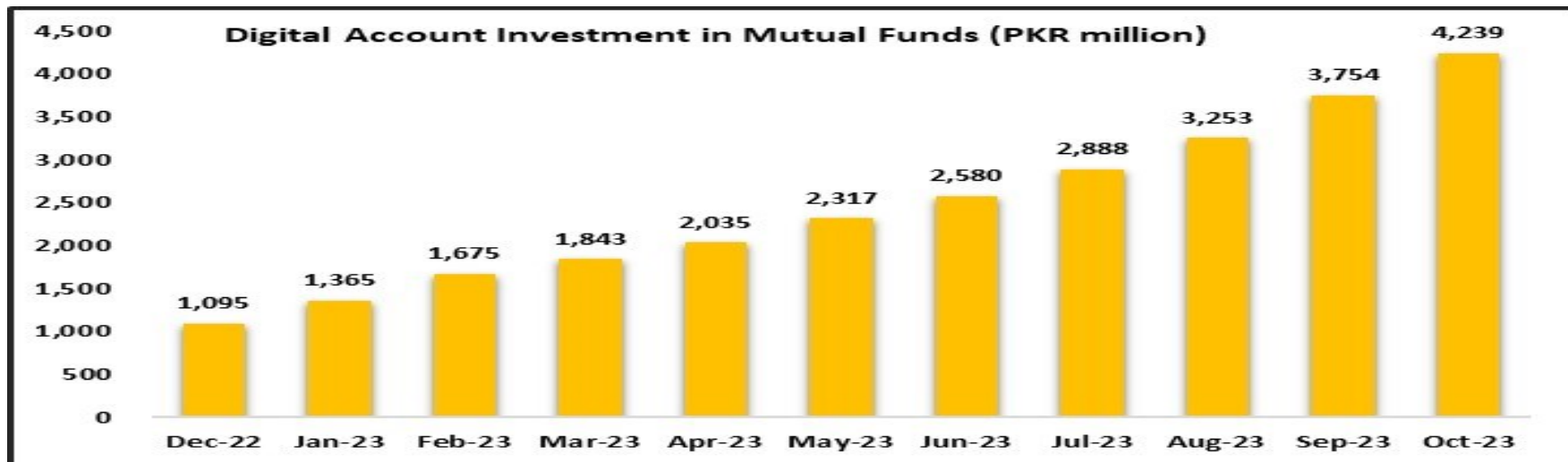
Number of accounts		Investment Received (Rs. In million)		No. of AMCs	
RDA	Digital Accounts	RDA	Digital Accounts	RDA	Digital Accounts
7,081	124,594	3,171	4,239	7	16



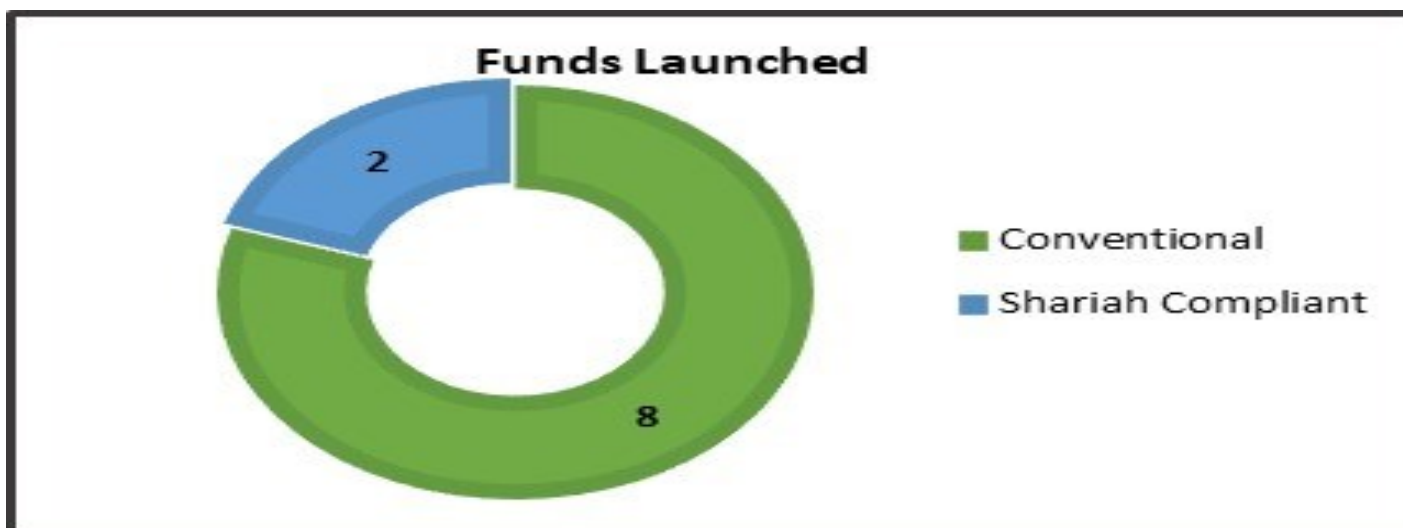
Roshan Digital Accounts



Digital Accounts



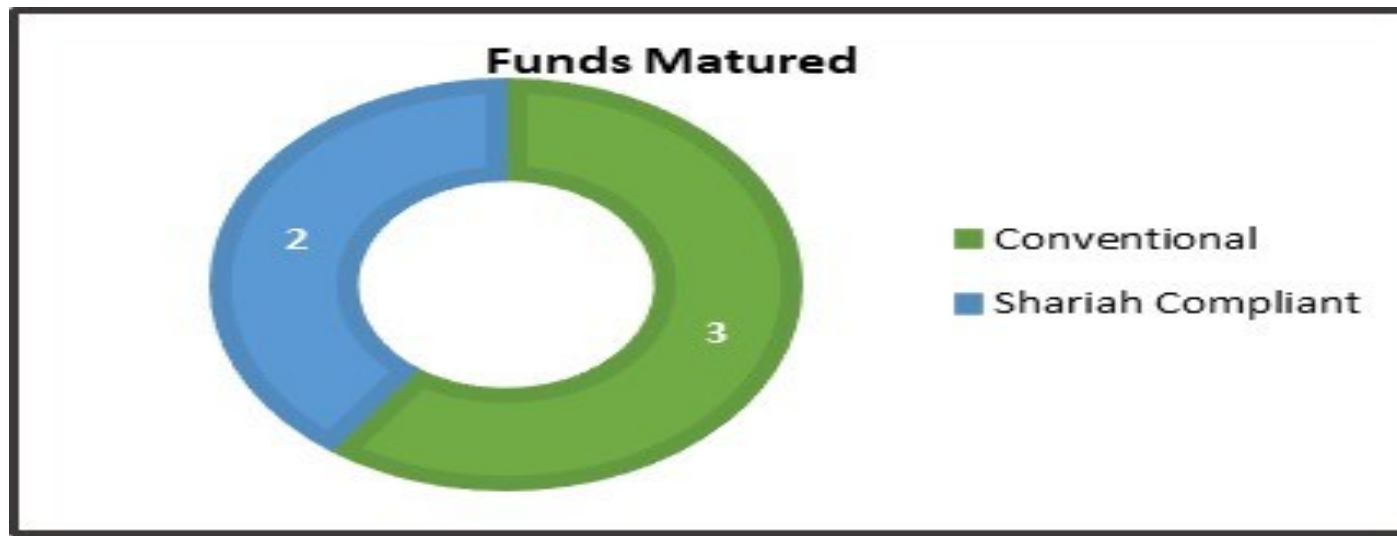
New Funds Launched in October 2023



Fund Name	AMC	Category
ABL Fixed Rate Plan I	ABL Asset Management Company Limited	Fixed Rate / Return
Alfalah Financial Value Fund (Alfalah Financial Value Plan I)	Alfalah Asset Management Limited	Asset Allocation
Alfalah Stable Return Plan VI	Alfalah Asset Management Limited	Fixed Rate / Return
MCB Pakistan Fixed Return Fund (MCB Pakistan Fixed Return Plan XVI)	MCB Investment Management Limited	Fixed Rate / Return
Alhamra Wada Plan (Alhamra Wada Plan XI)	MCB Investment Management Limited	Shariah Compliant Fixed Rate / Return
NBP Fixed Term Munafa Plan IV	NBP Fund Management Limited	Fixed Rate / Return
Pak Qatar Islamic Asset Allocation Fund (Pak Qatar Stable Return Plan I)	Pak-Qatar Asset Management Company Limited	Shariah Compliant Asset Allocation
UBL Fixed Return Plan I (H)	UBL Fund Managers Limited	Fixed Rate / Return
UBL Fixed Return Plan II (K)	UBL Fund Managers Limited	Fixed Rate / Return
UBL Special Savings Plan XI	UBL Fund Managers Limited	Capital Protected - Income



New Funds Matured in October 2023



Fund Name	AMC	Category
Alfalah GHP Islamic Prosperity Planning Fund (Capital Preservation Plan IV)	Alfalah Asset Management Limited	Shariah Compliant Fund of Funds - CPPI
Alfalah Stable Return Plan VII	Alfalah Asset Management Limited	Fixed Rate / Return
AL Habib Fixed Return Fund Plan 7	AL Habib Asset Management Limited	Fixed Rate / Return
MCB Pakistan Fixed Return Fund (MCB Pakistan Fixed Return Plan VII)	MCB Investment Management Limited	Fixed Rate / Return
Al Ameen Islamic Fixed Return Plan I (A)	UBL Fund Managers Limited	Shariah Compliant Fixed Rate / Return



Quote of the month

“The four most dangerous words in investing are: ‘this time it’s different.’”

- Sir John Templeton



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