



July 2019

- MUFAP CEO participated as a panelist in the awareness session on "Investments and Savings" for AKU Employees on July 09, 2019 at the AKU Auditorium.
- MUFAP CEO participated in SECP - Design Thinking Workshop on Digital Transformation held on July 18, 2019.
- MUFAP hosted a luncheon meeting with IMF Country Resident Head Ms. Teresa D. Sanchez and team and MUFAP Board Members on July 23, 2019 at MUFAP office.



August 2019

- MUFAP CEO participated in consultative session on National Risk Assessment conducted by Financial Monitoring Unit on August 20, 2019.

September 2019

- Extra Ordinary General Meeting held for announcement of Election results to elect Directors and Executive Committee members for the term 2019-2020.
- CFA Institute conducted a session on 'Ethical Decision Making' by Mr. Alan Lok, Director Ethics Education & Professional Standards for MUFAP Members on October 22, 2019 at MUFAP Office.

October 2019

New Board of Directors

- MUFAP's new Board of Directors takes charge. Ms. Maheen Rahman is elected as Chairperson, Mr. Hasnain Raza Nensey as the Senior Vice Chairman and Mr. Saqib Saleem as the Vice Chairman for the year.



- MUFAP hosts lunch for outgoing Directors.
- A meeting of MUFAP Board with Governor SBP and team was held on October 07, 2019 at SBP to discuss.
- SECP conducted a session for AMCs on 'Issues and challenges in effective implementation of the AML/CFT regime' on October 10, 2019 at SECP Office.
- Meeting of MUFAP Board with Commissioner SCD and team was held on October 15, 2019 at SECP Office.
- 1st Meeting Stake Holders of the Islamic Finance Industry, NBF1 & Modaraba Association, MUFAP and SECP Islamic Finance Department for finalizing the roadmap for the creation of Islamic Finance Association, was held on October 16, 2019 at SECP Office.
- Meeting between SECP and MUFAP Board on MUFAP Proposals to discuss 'proposed amendments in VPS Rules, 2005 and Circular 36 of 2009' was held on October 30, 2019 at SECP.

Annual General Meeting (AGM)

- The AGM was held to consider and approved the audited financial statements of MUFAP for the year ended June 30, 2019.

November 2019

- MUFAP CEO and Chairperson attended the launch event of National Payment System Strategy on November 01, 2019 at SBP.
- Ms. Mashmooma Zehra Majeed conducted a workshop on 'Orientation to Mutual Funds' on November 09, 2019 at CDC House.
- A meeting of MUFAP Board with Chairman SECP & team of Directors was held on November 12, 2019 at SECP Head Office.
- A meeting held to discuss KYC/AML issues between SECP and MUFAP Board was held on November 18, 2019 at SECP Office.
- A meeting between SECP, CDC and MUFAP Board of Directors to discuss proposed mechanism for introducing cheque writing facility to trustee of Mutual Funds was held on November 20, 2019 at SECP Office.



- A team of Asian Development Bank met with MUFAP Board on November 28, 2019 at MUFAP Office to discuss on proposed Financial Markets Development Program.

December 2019

- MUFAP CEO participated in the workshop on Financial Market Development Program (FMDP 2020-2025/7) organized by Securities and Exchange Commission of Pakistan and Asian Development Bank jointly for all the stakeholders on Financial Market Development to seek their views on the issues, challenges and solutions on December 5, 2019.

January 2020

- Meeting held between MUFAP Board and SECP Commissioner SCD and team on January 07, 2020 at SECP Office.
- Ms Mashmooma Zehra Majeed participated as a panelist in an awareness session on 'Investment and Tax saving' for AKU Employees on January 22, 2020 at AKU Auditorium.

February 2020

- MUFAP hosted a luncheon meeting with Ms.Karyn Vincent and Mr. Eddie Chan from the CFA Institute on February 24, 2020 at MUFAP Office.
- CFA Society Pakistan conducted a workshop on 'CFA Institute Global Investment performance Standards (GIPS) for MUFAP Members on February 27, 2020.

March 2020

- A World Bank Development Finance team met with MUFAP Board to discuss proposed capital market development program in Pakistan on March 02, 2020 at MUFAP Office.
- MUFAP Board met with and presented on 'Impact of SECP Policy Reform on the Mutual Fund Industry' at the Securities and Exchange Policy Board meeting on March 12, 2020 at SECP Head Office.

April 2020

- Meeting of Executive Director SCD SECP held with MUFAP Board on April 24, 2020.

May 2020

- Meeting between CDC and MUFAP Board on Online Digital Platform was held on May 19, 2020.

July 2020

- Meeting between CDC and MUFAP Board to discuss and conclude the MOU for the MFDP was held on July 14, 2020.
- Meeting between SECP, PSX and ETF managing AMCs on Exchange Traded Funds progress and way forward was held on July 16, 2020
- A consultative session MUFAP Board and other stakeholders with SECP to discuss the comments/feedback in relation to the Draft Non-Banking Finance Companies and Collective Investment Vehicle Act, 2020 held on July 22, 2020.



MoU Signing Ceremony between ITMinds Limited (wholly owned subsidiary of CDC) and Mutual Funds Association of Pakistan (MUFAP) for the Mutual Fund Digital Platform (MFDP) was held on October 5, 2020

Mr. Aamir Khan, Chairman - Securities and Exchange Commission of Pakistan (SECP) was the chief guest at the event that was also attended by Mr. Farrukh Sabzwari, Commissioner Specialized Companies Division SECP and Ms. Khalida Habib, Executive Director Specialized Companies Division SECP, as well as members from the asset management industry.

Objective of the solution:

The MFDP is FinTech solution that has been envisioned to enhance the investor outreach for AMCs by harnessing the power of technology to provide a cost and time efficient solution which will provide a convenient, informative and interactive medium for investors to invest in a wide range of investment products offered by different fund families.

The underlying objective of the proposed solution is to boost the growth of the mutual fund industry and to promote the savings culture in Pakistan by attracting more investors through an online easy-to-use medium. The proposed solution will completely digitalize the investor experience from on-boarding to transactions to portfolio maintenance. This will be an attractive proposition to the modern investor, ultimately boosting the investor base and improving the overall performance of the mutual fund industry.

MUFAP, will play its role as a knowledge partner in the roll-out and operationalization of the solution by supporting CDC/ITMinds in areas like the finalization of business requirements, system advocacy among its member companies, recommendation to members for on-boarding the solution, and joint marketing & promotional activities (wherever possible) for the solution.

ITMinds will be responsible for the requirement gathering, designing, implementation and operation of the FinTech solution. IT Minds Limited will manage, offer and operate the solution to the Asset Management Companies by signing up distribution agreements with them.