It gives us immense pleasure to present the Eleventh publication of MUFAP Year Book for the Financial Year 2020.

The Fiscal Year 2019-20 proved challenging for the country as well as the rest of the world due to unprecedented impact of Covid19 pandemic. Despite all the challenges, the mutual fund industry showed the outgrowth over the pandemic months. Total mutual fund assets grew by 43% from PKR 539.970 bn as on June 30, 2019 to PKR 772.696 bn as on June 30, 2020 with PKR 741.869 bn in open end funds, PKR 0.0868 bn in Exchange Traded Funds and PKR 30.70 bn in voluntary pension schemes. During this year 30 new funds were launched under Shariah Compliant Equity, Shariah Compliant Funds of Funds-Income, Shariah Compliant Funds of Funds-CPPI, Shariah Compliant Money Market, Shariah Compliant Capital Protected-Income, Shariah Compliant Aggressive Fixed Income, Fund of Funds, Fund of Funds-CPPI, Capital Protected-Income, Money Market, Income, Asset Allocation and Exchange Traded Funds category. While 18 funds matured and 2 were merged. As on June 30, 2020 there were 19 Asset Management Companies managing 300 open- end funds, Exchange Traded Funds and voluntary pension schemes.

Money Market Funds (both Conventional and Shariah Compliant) dominated the AUMs of the industry with the largest share of mutual fund industry at 41%. Income Fund (both Conventional and Shariah Compliant) held the second largest industry share at 23%, followed by Equity (both Conventional and Shariah Compliant) with industry share of 21%.

For the first time since starting the publication, two AMCs, AKD Investment Management Limited and BMA Asset Management Company Limited did not provide their respective data on time or even till the date of publishing despite repeated follow up and we were forced to proceed without their information and have mentioned it in the respective data tables accordingly.

We would like to thank Chairperson Ms. Maheen Rahman, Chief Executive Ms. Mashmooma Zehra Majeed, Board of Directors and colleagues at MUFAP for their ongoing support and guidance and colleagues at member AMCs for their continued support without which quality publication wouldn't have been possible.

Shiraz Ahmed and Quratulain Ali
**Editorial Team**