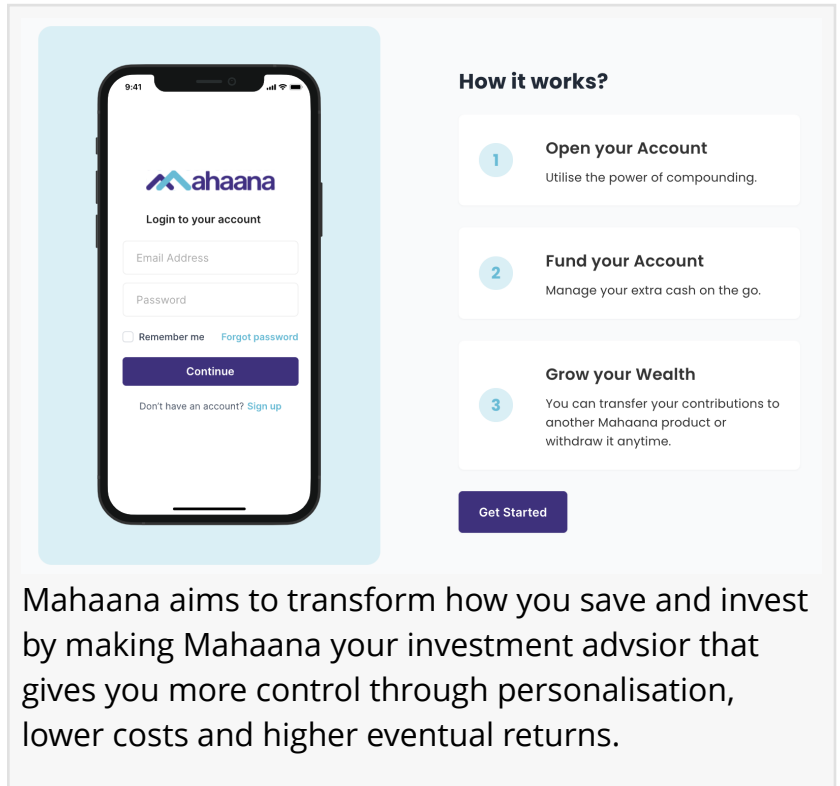


First Fund Launched Under the Digital AMC Framework of SEC Pakistan by Mahaana Wealth

Mahaana launches Shariah Compliant Money Market Fund for retail investors. Empowering the investors with privacy and security control over their assets.

KARACHI, SINDH, PAKISTAN, April 27, 2023 /EINPresswire.com/ -- The recent economic situation in Pakistan has put a large population to face job insecurities and economic hardships due to various reasons, including the COVID-19 pandemic, floods, and economic downturns. Families without a steady income are particularly vulnerable during these challenging times. With the absence of a citizen-friendly and efficient safety net in Pakistan, the citizens are left with no option to plan and secure their economic future.



The image displays the Mahaana app interface. On the left, a smartphone screen shows the login page with the Mahaana logo, a 'Login to your account' heading, and input fields for 'Email Address' and 'Password'. Below these are links for 'Remember me' and 'Forgot password', a 'Continue' button, and a 'Sign up' link for new users. On the right, a 'How it works?' section outlines a three-step process: 1. 'Open your Account' (Utilise the power of compounding), 2. 'Fund your Account' (Manage your extra cash on the go), and 3. 'Grow your Wealth' (You can transfer your contributions to another Mahaana product or withdraw it anytime). A 'Get Started' button is positioned at the bottom right of this section.

How it works?

- 1 Open your Account**
Utilise the power of compounding.
- 2 Fund your Account**
Manage your extra cash on the go.
- 3 Grow your Wealth**
You can transfer your contributions to another Mahaana product or withdraw it anytime.

Get Started

Mahaana aims to transform how you save and invest by making Mahaana your investment advisor that gives you more control through personalisation, lower costs and higher eventual returns.

Realizing the economic hardships that the country and its citizens are going through, [Mahaana Wealth](#) has launched Pakistan's first fixed income Islamic fund under the Securities and Exchange Commission of Pakistan's (SECP) Digital Asset Management Company (AMC) framework. The launch of this fund marks a major milestone in Pakistan's financial landscape, as the first digital asset management company goes live in the country. The fund will be offered to a limited number of clients till commercial launch is allowed by SECP.

This Shariah-compliant Money Market fund offers a secure and stable investment option that aims to provide investors with a potential profit rate of up to 20%, which is significantly higher than the profit rates currently offered by Islamic banks in Pakistan, hovering around 8-10%. CIO, Mahaana Wealth, Mubashir Zuberi, said "We strive to provide higher savings & investments return to retail investors, which were previously available only to the high-net-worth

individuals.”

Keeping in mind the socio-economic limitations compounded with non-technical knowledge, people shy away from investing in Pakistan. By making the entire onboarding and back-office operations fully digitized, without the need for any human intervention, Mahaana has made every step of the process automated, making it fast, secure, and hassle-free for investors, but above all with low costs. This will not only ensure complete privacy but also confidence building for the customer to have more control over their assets and also their financial future.

Mahaana Wealth has partnered with IT Minds, a leading provider of technology solutions in Pakistan and a subsidiary of CDC Pakistan, to deliver a comprehensive and streamlined solution for its back-office operations.

Commenting on the launch, Mahaana Wealth CEO, [Muhammad Shamoon Tariq](#), said, "Our vision is to create a seamless digital investment experience that is both accessible and affordable for all Pakistanis. We believe that everyone should have access to the same investment opportunities, regardless of their location, income, or financial knowledge. With this launch, we aim to revolutionize the asset management industry in Pakistan by offering a comprehensive, automated, and user-friendly platform to investors." He added, "I would also like to commend SECP's role as a front-end regulator, which is continuously working in improving the regulations and frameworks for promoting the Asset Management industry in Pakistan".

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*Muhammad Shamoon Tariq,
the Founder and CEO of
Mahaana*



Mahaana Wealth becomes Pakistan's First Digital AMC with the launch of its Shariah compliant money market fund.

Mahaana launches Shariah Compliant Money Market Fund for retail investors. Every step of the process has been automated, making it fast, secure, and hassle-free for investors. Empowering the investors with privacy and security control over their assets.

Investing in fixed-income funds enables individuals to create a financial buffer for themselves and their families,

ensuring that they have a source of income to fall back on during tough times. By establishing this social safety net, individuals can protect their loved ones from the consequences of job loss

or economic challenges, ultimately providing a more secure and stable financial future.

As per the Economic Survey of Pakistan 4.51 million people from the labour force could not get jobs in the FY 2021. Prior to Covid-19, the working population was 55.7 million. During the pandemic, this number declined to 35.04 million which indicates that 20.71 million people either lost their jobs or were not able to work due to COVID-19 impact.



Muhammad Shamoona Tariq, the founder of Mahaana

The textile industry representatives have also warned that about 7 million workers have been fired as Pakistan's textile exports dwindle, putting the sector on the edge of collapse due to the global economic recession. Also, a large portion of the cotton crop was destroyed by the devastating floods last year. The floods resulted in the death of more than 1,700 people and affected 33 million more, impacting the socioeconomic stability of families across the country.

Fixed-income funds can serve as a vital financial tool for creating a social safety net for individuals and their loved ones, especially in the face of uncertainty. This steady stream of income can help families cover essential expenses during periods of unemployment or financial instability. By allocating a portion of their savings into Shariah-compliant fixed-income funds, individuals can work towards building a financial cushion that provides a sense of security and resilience in times of economic hardship.

Mahaana is a licensed Non-Banking Financial Company (NBFC) and a Digital AMC, regulated by SECP. The company is allowed to offer investment management services in Pakistan. With an office in Karachi and Islamabad, Mahaana aims to revolutionize the wealth management industry by offering a comprehensive, automated, and user-friendly platform to retail investors. Mahaana's mission is to create a seamless digital investment experience that is both accessible and affordable for all Pakistanis. With a team of experienced professionals and credible sponsors, the company strives to offer trusted and transparent wealth management in Pakistan.

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