

MONTHLY REPORT (MUFAP's Recommended Format)  
 Unit Price (30/04/2019): Rs. 8.7290

April 2019

## Performance %\*

Performance Period	April 2019	Since Launch* October 31, 2018
NBP Aitemaad Regular Payment Fund	(3.1%)	(12.7%)
Benchmark	(4.9%)	(14.0%)

\*Cumulative Return

[Returns are net of management fee & all other expenses]

## General Information

Launch Date:	October 31, 2018
Fund Size:	Rs. 113 million
Type:	Open-end – Shariah Compliant Asset Allocation Fund
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Thr) 9:00 A.M to 4:30 P.M (Friday) 9:00 A.M to 5:00 P.M
Settlement:	2-3 business days
Pricing Mechanism	Forward Pricing
Load:***	Front end: 3.0% Back end: Nil
Management Fee:	2% p.a. (currently no fee is being charged)
Total Expense Ratio:	1.90% p.a. (including 0.12% government levies)
Selling & Marketing Expenses	0.4% per annum
Risk Profile:	Moderate
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	KPMG Taseer Hadi & Co, Chartered Accountants
Benchmark:	Daily weighted return of KMI-30 Index & 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP, based on Fund's actual allocation.
Fund Manager:	Taha Khan Javed, CFA
Minimum Subscription:	Growth Unit: Rs. 10,000/- Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

## Asset Allocation (% of Total Assets) 30-Apr-19 29-Mar-19

	30-Apr-19	29-Mar-19
Equities / Stocks	75.8%	72.4%
Cash	21.6%	25.5%
Others including receivables	2.6%	2.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

## Characteristics of Equity Portfolio\*\*

	PER	PBV	DY
NARPF	7.1	1.4	8.6%
KMI-30	7.5	1.1	7.0%

\*\*Based on NBP Funds estimates

## Top Five Sectors (% of Total Assets) (as on April 30, 2019)

Oil & Gas Exploration Companies	29.4%
Fertilizer	22.1%
Oil & Gas Marketing Companies	8.9%
Power Generation & Distribution	4.0%
Cement	4.0%
Others	7.4%

## Name of the Members of Investment Committee

Dr. Amjad Waheed, CFA  
 Sajjad Anwar, CFA  
 Muhammad Ali Bhabha, CFA, FRM  
 Taha Khan Javed, CFA  
 Hassan Raza, CFA

Notes: 1) The calculation of performance does not include cost of front end load.  
 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

## Investment Objective

The objective of the Fund is to provide regular monthly payments to investors by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

## Fund Manager's Commentary

NBP Aitemaad Regular Payment Fund is aimed at meeting investors' regular income needs along with growth in investment value through payment of regular dividend by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

NARPF started off the month with an allocation of around 72% in equities, which increased to around 76% towards the end of the month. NARPF outperformed the Benchmark in April as the Fund was underweight in select Pharmaceuticals, Cement, and Power Generation & Distribution Companies sectors stocks which underperformed the market and overweight in select Technology & Communication sector stock which outperformed the market. During the month, the allocation was increased primarily in Oil & Gas Exploration Companies, Textile Composite, and Fertilizer sectors, whereas it was reduced primarily in Cement and Oil & Gas Marketing Companies sectors.

## Top Ten Holdings (as on April 30, 2019)

Name	Assets Class	% of Total Assets	Name	Assets Class	% of Total Assets
Engro Corporation Ltd	Equity	11.8%	Pak Petroleum Ltd	Equity	6.4%
Pakistan Oilfields Ltd	Equity	10.6%	Nishat Mills Ltd	Equity	6.3%
Oil & Gas Dev Co Ltd	Equity	10.4%	Pakistan Telecommunication	Equity	3.8%
Engro Fertilizer Ltd	Equity	10.2%	Attock Petroleum Ltd	Equity	2.3%
Hub Power Company Ltd	Equity	8.5%	Kohat Cement Ltd	Equity	1.7%

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