

## Performance %\*

Performance Period	Aug 2018	FYTD 2019	Since Launch February 14, 2018
NAFA Financial Sector Fund	(3.8%)	0.04%	0.1%
Benchmark	(3.3%)	(0.3%)	(2.9%)

\* Cumulative Return

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

## General Information

Launch Date:	February 14, 2018
Fund Size:	Rs. 1,145 million
Type:	Open Ended Equity Scheme
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 Load (Individual): 3% (Nil on investment above Rs. 101 million)
Front End Load (Other):	3% (Nil on investment above Rs. 50 million)
Back End Load:	NIL
Management Fee:	2% per annum
Total Expense Ratio (%)	3.53% p.a (including 0.37% government levies)
Selling & Marketing Expenses	0.4% per annum
Risk Profile	High
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co., Chartered Accountants
Benchmark:	KSE 30 Index (Total Return Index)
Fund Manager:	Taha Khan Javed, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

## Investment Objective

The objective of NAFA Financial Sector Fund is to provide investors with long term capital growth from an actively managed portfolio of listed equities belonging to the Financial Sector.

## Fund Manager Commentary

NBP Funds launched its NAFA Financial Sector Fund (NFSF) in this February, providing an opportunity to investors to invest and benefit from the strong growth of the Financial Sector.

NFSF started off the month with an allocation of around 77% in equities, which increased to around 83% towards the end of the month. NFSF underperformed the Benchmark in August as the Fund was overweight in select financial sectors stocks which underperformed the market. During the month, the allocation was increased slightly Commercial Banks sector.

## Top Ten Holdings (as on Aug 31, 2018)

Name	% of Total Assets	Name	% of Total Assets
Habib Bank Ltd	14.7%	MCB Bank Ltd	7.0%
Bank AL-Habib Ltd	11.5%	National Bank Of Pakistan	4.4%
Bank Al-Falah Ltd	11.1%	Bank Of Punjab Ltd	4.1%
United Bank Ltd	7.9%	Askari Bank Ltd	4.1%
Allied Bank Ltd	7.6%	Habib Metropolitan Bank Ltd	3.7%

## Asset Allocation (% of Total Assets) 31-Aug-18 31-July-18

Equities / Stocks	82.5%	77.4%
Cash Equivalents	16.6%	20.4%
Others including receivables	0.9%	2.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

## Characteristics of Equity Portfolio\*\*

	PER	PBV	DY
NFSF	7.7	1.1	5.0%
KSE-30	9.1	1.7	6.2%

\*\* Based on NBP Funds estimates

## Sectors (% of Total Assets) (as on 31 Aug, 2018)

Commercial Banks	79.0%
Insurance	3.5%

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.

## Name of the Members of Investment Committee

Dr. Amjad Waheed, CFA  
 Sajjad Anwar, CFA  
 Taha Khan Javed, CFA  
 Hassan Raza, CFA

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