

## Performance %

Performance Period	Aug 2018	FYTD 2019	Rolling 12 Months	FY 2018	FY 2017	Since Launch* April 21, 2016
NAFA Islamic Energy Fund	(0.7%)	(2.3%)	(1.3%)	(3.2%)	32.2%	14.2%
Benchmark	(2.1%)	(0.3%)	1.6%	(9.6%)	18.8%	8.1%

\* Annualized Return  
All Other returns are Cumulative

The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable.

## General Information

Launch Date:	April 21, 2016
Fund Size:	Rs. 1,559 million
Type:	Open Ended Shariah Compliant 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% p.a
Total Expense Ratio (%)	3.22% p.a (including 0.38% 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:	KMI-30 Index
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)

\*\*effective from January 02, 2017

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

Asset Allocation (% of Total Assets)	31-Aug-18	31-July-18
Equities / Stocks	83.0%	79.9%
Cash Equivalents	16.1%	19.2%
Others including receivables	0.9%	0.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

## Characteristics of Equity Portfolio\*\*\*

	PER	PBV	DY
NIEF	9.1	2.5	3.9%
KMI-30	9.3	1.9	5.0%

\*\*\* Based on NBP Funds estimates

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

Oil & Gas Exploration Companies	46.8%
Oil & Gas Marketing Companies	28.7%
Power Generation & Distribution	7.5%

## Sindh Workers' Welfare Fund (SWWF)

The Scheme has maintained provisions against sindh worker's welfare Fund's liability to the tune of Rs. 14,050,569/- if the same were not made the NAV Per unit/return of the Scheme would be higher by Rs 0.1116/0.89%. For details investors are advised to read the note 6 of the Financial Statements of the Scheme for the period ended March 31, 2018.

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.

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Documents to understand the investment policies and the risks involved.

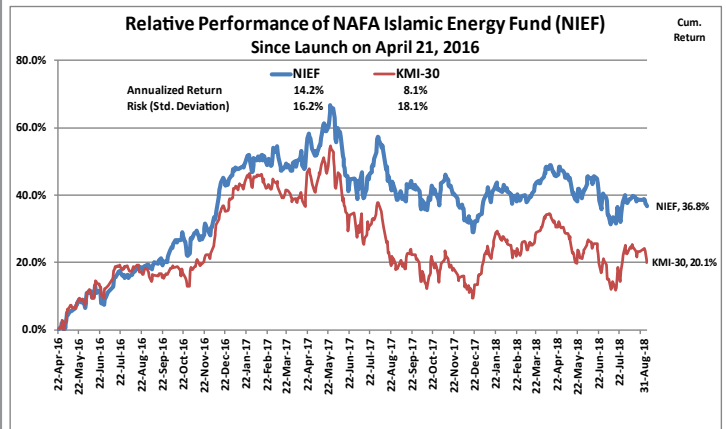
## Investment Objective

The objective of NAFA Islamic Energy Fund is to provide investors with long term capital growth from an actively managed portfolio of Shar'ah Compliant listed equities belonging to the Energy Sector.

## Fund Manager's Commentary

NBP Funds launched its third open-end Islamic Equity Fund namely NAFA Islamic Energy Fund (NIEF) in April, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant energy stocks.

NIEF started off the month with an allocation of around 80% in equities, which increased to around 83% towards the end of the month. NIEF outperformed the Benchmark in August as the Fund was overweight in select Energy sectors stocks which outperformed the market. During the month, the allocation was increased primarily in Oil & Gas Exploration Companies sector, whereas it was reduced primarily in Oil & Gas Marketing Companies and Power Generation & Distribution Companies sectors.



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

Name	% of Total Assets	Name	% of Total Assets
Mari Petroleum Company Ltd	12.6%	Hub Power Company Ltd	5.7%
Oil & Gas Dev Co Ltd	12.4%	Pakistan State Oil Co Ltd	5.4%
Pak Petroleum Ltd	11.9%	Hascol Petroleum Ltd	5.1%
Pakistan Oilfields Ltd	9.9%	Attock Petroleum Ltd	4.2%
Sui Northern Gas Ltd	6.0%	Sui Southern Gas Co. Ltd	2.9%

## Name of the Members of Investment Committee

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