

MONTHLY REPORT (MUFAP's Recommended Format)

Deufeure en ee 0/			Unit Price (29/06)			5.007 0)				June		
Performance % Performance Period	June 2018	CYTD 2018	FY 2018 (Rolling 12 Months)	FY 2017	FY 2016	FY 2015	FY 2014	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since January	Launch 19, 200	
NAFA Multi Asset Fund	(1.5%)	2.5%	(6.2%)					% 9.4%				.6%	
3enchmark**	(0.5%)	4.3%	(2.8%)				-	% 5.9%		8.7%		7%	
* Annualized Return													
All Other returns are Cumulat	ive		The performance reinvestment gross	1	_			cable.					
General Information					Investment Objective								
aunch Date: und Size: fype: Dealing Days: Dealing Time:	January 19, 2007 Rs 1,654 million Open-end – Balanced Fund Daily – Monday to Friday (Mon-Thr) 9:00 A.M to 4:30 P.M (Friday) 9:00 A.M to 5:00 P.M			To provide investors with a combination of capital growth and income. NN aims to achieve attractive returns at moderate levels of risk by investing in variety of asset classes such as stocks, bonds, money market instruments, CFS et al.									
Dealing Time:	(Mon-Thr) (Friday) 9:0	9:00 A.M to 00 A.M to 5:	4:30 P.M 00 P.M						us, mone	, market i	nstrumen	13, CI 3	
Settlement: Pricing Mechanism: .oad.***	Forward Pricing 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				Fund Manager's Commentary During the month under review, NAFA Multi Asset Fund's (NMF) unit pri (NAV) decreased by 1.5%, while the Benchmark decreased by 0.5%. Th your Fund underperformed the Benchmark by 1.0%. Since inception of January 19, 2007 your Fund has posted 14.6% p.a return, versus 8.7% p.a the Benchmark. Thus, to-date the outperformance of your Fund stands at 5.9								
Management ree:	2% ber ani	num	0.37% government	p.a. Th	is outpe	erformar	nce is ne	et of mana	gement fe	e and all	other exp	enses.	
Listing: Custodian & Trustee: Auditors: Benchmark:** Fund Manager: Minimum	Moderate Pakistan Stt Central De KPMG Tase Chartered / Daily weig Index & 6- actual alloc Taha Khan Growth Ur	Accountants hted return of month KIBC cation. Javed, CFA nit: Rs. 10,00	ge mpany (CDC) f KSE-30 Total Return R based on Fund's	which under Cemer stocks was d Explor	decrea performe nt, Engir which ecrease	ised to ed the B neering, underpe d prima Compani	around enchma Glass & erformec arily in	vith an al 44% tov ark in June Ceramic Ceramic I the mark Cement, ineering, 7	/ards the as the Fu s, and Au et. During Automob	end of nd was o tomobile g the mo ile Asser	the mor verweigh Assembl nth, the a nbler, O	ith. NA t in sele allocati il & C	
Subscription: Income Unit: Rs. 100,000/- Asset Manager Rating: AM1 by PACRA (Very High Quality) ** effective from September 01, 2016; Previously 50% KSE-30 Total Return Index & 50% 3-month KIBOR. From					Relative Performance of NAFA Multi Asset Fund (NMF) for the Last Three Years								
** effective from September 01, 2016; Previou January 01, 2014, KSE-30 Total Return Inde *** effective from January 02, 2017	ısly 50% KSE-30 *x) Iotal Return Inde	ex & 50% 3-month KIBOR. Fron		nualized Retu			Benchmark				cum. Return	
Asset Allocation (% of To	tal Assets)	29-June	-18 31-May-18	0/D	isk (Std. Devia		9.7%		13.4%				
Equities / Stocks TFCs / Sukuks		44.1% 6.9% 42.3% 5.1%	6 7.2% 6 34.0% 6 5.0%	40.0%				A Min		\sim	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	NMF, 31.0% Peer Avg., 21	
Cash Placement with Banks Others including receivables Total Leverage	as of Fas	1.6% <u>100.0%</u> Ni	6 100.0% I Nil	20.0%				A		MAN N		Benchmark, 1	
Placement with Banks Others including receivables Total Leverage Characteristi	cs of Equ	<u>100.0%</u> Ni aity Portfo	6 100.0% Nil Nil	0.0%	.	w						Benchmark, 1	
Placement with Banks Others including receivables Total Leverage Characteristi PER	ics of Equ	100.0% Ni Jity Portfo PBV 1.7	<mark>6 100.0%</mark> I Nil		.	W						Benchmark, 1	
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investments in my publication is on one purposes only and notaing incent should be considered as a solicitation, recommendation of an one of any one of any interval 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. The scheme holds certain non-compliant investments. Before making any investment decision, investors should review the latest monthly Fund Manager Report and Financial statements. The reported return may include provisions and reversal of provisions against some debt securities.