NAFA Islamic Active Allocation Plan-VIII (NIAAP-VIII)

NBP FUNDS
Managing Your Savings

MONTHLY REPORT (MUFAP's Recommended Format)
Unit Price (31/08/2019): Rs. 97.7626

August 2019

Performance %

Performance Period	August 2019	FYTD 2020	Rolling 12 Months	FY 2019	Since Launch* November 03 , 2017
NAFA Islamic Active Allocation Plan-VIII	0.9%	1.6%	(2.2%)	(4.1%)	(1.2%)
Benchmark	0.5%	0.9%	(3.8%)	(5.2%)	(1.5%)

** Annualized Return*
All Other returns are Cumulative

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

General Information

Launch Date:	November 3, 2017
Fund Size:	Rs. 213 million
Type:	Open Ended Shariah Compliant Fund of Funds
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
Back end Load:	Nil
Management Fee:	1) On invested amount in NBP funds, no additional fee. 2) Cash in Bank account: 1.25% p.a.
Total Expense Ratio (%):	0.60% (including 0.23% government levies)
Risk Profile:	Low to 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 (which is combination of benchmarks of underlying schemes)
Fund Manager:	Sajjad Anwar, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)

Asset Allocation (% of Total Assets)	31-August-19	31-July-19
Shariah Compliant Funds	92.0%	92.3%
Cash Equivalents	7.9%	7.6%
Others including receivables	0.1%	0.1%
Total	**100.0%**	**100.0%**
Leverage	Nil	Nil

Characteristics of Equity Portfolio**

	PER	PBV	DY
NIAAEF**	5.4	1.3	8.4%
KMI-30	5.6	0.9	7.9%

** Based on NBP Funds estimates

Top Holdings (%age of total assets)
(as on August 31, 2019)

NAFA Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)	92.0%
Total	**92.0%**

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.

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provision against Sindh Workers' Welfare Fund's liability to the tune of Rs 197,722/-If the same were not made the NAV per unit/ since inception return of scheme would be higher by Rs 0.0907/0.09%. For details investors are advised to read the Note 7 of the latest Financial Statements.

Investment Objective

The objective of the Fund is to provide investors an opportunity to earn attractive return from an actively managed portfolio of Shari'ah Compliant Equity Fund and Income Fund.

Fund Manager's Commentary

NBP Funds launched its NAFA Islamic Active Allocation Plan-VIII (NIAAP-VIII) in November, 2017 which is the third plan under NAFA Islamic Active Allocation Fund-II. The Active Allocation Plan is dynamically managed between dedicated equity related and income schemes managed by NBP Funds based on the Fund Manager's outlook of the authorized asset-classes. The Plan is presently closed for new subscription. NIAAP-VIII has an initial maturity of two years.

Since inception, unit price of NIAAP-VIII has decreased by 1.2% p.a versus the Benchmark decline of 1.5% p.a. The current exposure in Income Fund stands at 92.0%. The Plan can invest up to 100% in equity funds. We are confident that the Plan will generate good returns considering the improved macroeconomic and political outlook and dynamic equity allocation mechanism of the Fund.

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

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