

MONTHLY REPORT (MUFAP's Recommended Format)
Unit Price (30/09/2019): Rs. 107.7232

September 2019

Performance %

Performance Period	Sep 2019	FYTD 2020	Rolling 12 Months	FY 2019	FY 2018	FY 2017	Last 3 Years*	Since Launch* March 04, 2016
NAFA Islamic Active Allocation Plan-II	1.0%	2.7%	(1.0%)	(4.1%)	(11.1%)	23.6%	(0.01%)	4.3%
Benchmark**	0.5%	1.4%	(3.6%)	(6.0%)	(8.1%)	15.9%	(0.6%)	3.3%

* 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:	March 04, 2016
Fund Size:	Rs. 33 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 (%):	1.44% p.a (including 0.26% government levies)
Risk Profile:	Low to moderate
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & 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)

** effective from September 01, 2016; Previously daily weighted return of KMI-30 index & 6 month deposit rate of A- and above rated Islamic banks and windows based on actual investment.

Asset Allocation (% of Total Assets) 30-Sep-19 31-Aug-19

Shariah Compliant Funds	93.6%	91.9%
Cash Equivalents	5.9%	7.7%
Others including receivables	0.5%	0.4%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characteristics of Equity Portfolio***

	PER	PBV	DY
NIAAEF	6.0	1.4	7.3%
KMI-30	6.1	0.9	7.1%

*** Based on NBP Funds estimates

Top Holdings (%age of total assets) (as on September 30, 2019)

NBP Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)	93.6%
Total	93.6%

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 3,978,289/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 12.9211/11.81%. For details investors are advised to read the Note 13.1 of the latest Financial Statements of the Scheme.

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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