

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/05/2020): Rs.10.0000

May 2020

Unit Price (31/05/2020): RS.10.0000						
Performance %						
Performance Period			May-2020	Since Launch November 1, 2019*		
NBP ISLAMIC DAILY DIVIDEND FUND			7.8%	11.9%		
BENCHMARK			5.1%	5.4%		
* Simple Annualized return. The performance reported is net	of management fee & all other expenses and based on divide	nd reinvesti	ment gross of with-holding tax where	applicable.		
General Information		Inves	tment Objective			
Launch Date:	November 1, 2019			with daily dividend by investing in Shariah		
Fund Size:	Rs. 8,493 million	Compliant money market instruments.				
Туре:	Open-end – Shari'ah Compliant Money Market	Fund Manager Commentary				
	Fund		The Fund generated an annualized return of 7.8% p.a. during May 2020 versus the			
Dealing David	Deile Mandauta Friday			gistering an out-performance of 2.7% p.a. This		
Dealing Days:	Daily – Monday to Friday	reported return is net of management fee and all other expenses. The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Minimum eligible rating is AA, while the Fund is not allowed to invest in any security exceeding six months maturity.				
Dealing Time: Settlement:	(Mon - Fri) 9:00 A.M to 12:30 P.M 2-3 business days					
Pricing Mechanism:	Backward Pricing					
	Front End Load (Individual with life insurance):					
_0au.	Amount upto Rs.5 million: 3%, Amount over and			of the Fund cannot exceed 90 days, thereby		
	above Rs.5 million: 1% Front end (others): 0.5%		ig easy liquidity along with a hic			
	Back end: 0%	providir	ig outly inquiaity along that a me	in quality oroan promo.		
		Around	91% of net assets of the Fund a	are invested in bank deposits which enhances		
				ighted average time to maturity of the Fund is		
Managament Faa:	10/2 of Not Income (min 0.10/2 n.e. may 1.00/2 n.e.)	around	9 days.			
Management Fee:	1% of Net Income (min 0.1% p.a, max 1.0% p.a) 0.10% p.a. of average net assets during the month.	Mo will	rebelance the allocation of the	Fund proactively based on the capital marke		
	o. To /o p.a. of average her assets during the month.	outlook		Fund proactively based on the capital marke		
Total Expense Ratio:	0.90% p.a (including 0.25% government levies)	outioon				
Selling & Marketing Expenses:	0.4% p.a.		Cradit Quality of the Bortfolio a	o of Mov 21, 2020 /0/ of Total Accesta)		
Risk Profile:	Very Low	Credit Quality of the Portfolio as of May 31 , 2020 (% of Total Assets) AAA 52.4%				
Fund Stability Rating:	"AA(f)" by PACRA	AAA AA+		2.6%		
_isting:	Pakistan Stock Exchange					
Custodian & Trustee:	Central Depository Company (CDC)	AA		44.4%		
Auditors:	A.F. Ferguson & Co, Chartered Accountants		including Receivables	0.6%		
Benchmark:	Three months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of	Total		100.0%		
	Conventional Banks as selected by MUFAP					
Fund Manager:	Muhammad Ali Bhabha CFA,FRM					
Minimum Subscription:	Growth Unit: Rs. 10,000/-		Name of the Members of Investment Committee			
Asset Manager Rating:	AM1 by PACRA (Very High Quality)		,	d Waheed, CFA		
Asset Allocation (% of Total A	ssets) 31-May-20 30-Apr-20			Anwar, CFA		
Short Term Sukuk	1.9% 0.9%		Muhammad Al	li Bhabha, CFA, FRM		
Commercial Paper (Islamic)	6.2% 10.3%		Hassa	n Raza, CFA		
1 ()	91.3% 87.9%					
Bank Deposits						
Others including Receivables	0.6% 0.9%					

Top Sukuk (as at May 31 , 2020) (% of Total Assets)				
HUBCO 6M SUK-4 19-MAY-20 19-NOV-20	1.9%			
	•			

100.0%

Nil

100.0%

Nil

Total

Leverage

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.3,655,412/-. If the same were not made the NAV per unit/since inception return of scheme would be higher by Rs. 0.0043/.08%. For details investors are advised to read the Note 5 of the latest Financial Statements of the Scheme.

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 Document to understand investment policies and the risks involved.