## NAFA ISLAMIC ACTIVE ALLOCATION PLAN-VII (NIAAP-VII)



MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2020): Rs.94.5402

July 2020

Unit Price (31/07/2020): Rs.94.5402 Performance %							
Performance Period	Jul-2020	Rolling 12 Months	FY - 2020	FY - 2019	FY - 2018	Last 3 Years*	Since Launch June 29, 2017*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-VII	11.7%	24.2%	7.1%	(9.3)%	(6.5)%	0.6%	0.5%
BENCHMARK	11.4%	22.4%	5.8%	(10.8)%	(3.0)%	0.6%	0.5%
* Annualized return. All other re The performance reported is r	turns are cumulative. net of management fee & all other expense	es and based on divid	dend reinvestment g	ross of with-holding	tax where appl	icable.	•
General Information Launch Date: Fund Size: Type:	June 29, 2017 Rs. 37 million Open Ended Shariah Compliant Fund of Funds		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.				
Dealing Days: Dealing Time: Settlement: Pricing Mechanism: Back end Load: Management Fee: Total Expense Ratio:	Daily – Monday to Friday (Mon-Thr) 9:00 A.M to 3:00 P.M (Friday) 9:00 A.M to 4:00 P.M 2-3 business days Forward Pricing Nil 1) On invested amount in NBP funds, no additional fee. 2) Cash in Bank account: 1.25% p.a. 0.08% p.a of average net assets during the month. 3.62% p.a (including 2.71% government levies)		Fund Manager Commentary NBP Funds launched its NAFA Islamic Active Allocation Plan-VII (NIAAP-VII) in June 2017 which is the second plan under NAFA Islamic Active Allocation Fund-II. Th Active Allocation Plan is dynamically managed between dedicated equity related an income schemes managed by NBP Funds based on the Fund Manager's outlook of th authorized asset-classes. The Plan is presently closed for new subscription. NIAAP-V has an initial maturity of two years. Since inception, unit price of NIAAP-VII has increased by 0.5% p.a inline with th Benchmark. The current exposure in Income Fund and Equity Fund stands at 14.4% 76.9%, respectively. The Plan can invest up to 100% in equity funds. We are confider that the Plan will generate good returns considering the improved macroeconomic an political outlook and dynamic equity allocation mechanism of the Fund.				
Risk Profile / Risk of principal ero: Listing: Custodian & Trustee: Auditors:	sion: High / Principal at high risk Pakistan Stock Exchange Central Depository Company (C KPMG Taseer Hadi & Co. Chart	,		Тор Но	oldings (as c	on July 31 , 2020	))
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)			Active Allocation e Allocation Equit		Formerly: NAFA	% of Total Assets 76.9%
			NBP Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)			14.4%	
Fund Manager:	Sajjad Anwar, CFA						I
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Asset Manager Rating:	AM1 by P	ACRA (Very High Qua	ality)
Asset Allocation (% of Total As	sets)	31-Jul-20	30-Jun-20
Shari'ah Compliant Funds		91.3%	80.7%
Cash Equivalents		8.5%	19.1%
Others including Receivables		0.2%	0.2%
Total		100.0%	100.0%

Leverage

Characterstics of Equity Portfolio**								
	PER	PBV	DY					
NIAAEF	8.8	1.2	3.8%					
KMI-30	8.1	0.9	4.9%					
** Based on NBP Funds estimates								

Nil

Nil

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provision against Sindh Workers' Welfare Fund's liability to the tune of Rs 137,381/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 0.3516/.47%. For details investors are advised to read the Note 6 of the Financial Statements.

## Name of the Members of Investment Committee Dr. Amjad Waheed, CFA Sajjad Anwar, CFA

Muhammad Ali Bhabha, CFA, FRM Asim Wahab Khan, CFA Hassan Raza, CFA

**Dispute Resolution / Complaints Handling** 

Complaint service: www.nbpfunds.com/contact-us/investor-relations SECP's Service Desk Management System: sdms.secp.gov.pk

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.

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