# NBP ISLAMIC CAPITAL PRESERVATION PLAN-V (NICPP-V)



MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2020): Rs.98.6637

July 2020

Performance %				
Performance Period	Jul-2020	Rolling 12 Months	FY - 2020	Since Launch December 17, 2018*
NBP ISLAMIC CAPITAL PRESERVATION PLAN-V	0.4%	4.4%	3.1%	1.0%
BENCHMARK	0.4%	4.3%	2.7%	0.01%
* 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:	December 17, 2018
Fund Size:	Rs. 89 million
Туре:	Open Ended Shariah Compliant Fund of Funds - CPPI
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon-Thr) 9:00 A.M to 3:00 P.M
	(Friday) 9:00 A.M to 4:00 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.
	<ol><li>Cash in Bank account: 1.00% p.a.</li></ol>
	0.71% p.a of Average Net Assets during the month.
Total Expense Ratio:	2.06% (including 0.21% government levies)
•	2.06% (including 0.21% government levies) Medium / Principal at medium risk
•	
Risk Profile / Risk of principal erosion:	Medium / Principal at medium risk
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Asset Allocation (% of Total Assets)	31-Jul-20	30-Jun-20
Shari'ah Compliant Fund	88.7%	1.8%
Cash Equivalents	9.7%	96.3%
Others including Receivables	1.6%	1.9%
Total	100.0%	100.0%
Leverage	Nil	Nil

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					

## Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provision against Sindh Workers' Welfare Fund's liability to the tune of Rs.102,236/-If the same were not made the NAV per unit/ since inception return of scheme would be higher by Rs 0.1132/.12%.- For details investors are advised to read the Note 5 of the latest Financial Statements.

#### Investment Objective

The objective of NAFA Islamic Capital Preservation Plan-V is to earn a potentially high return through dynamic asset allocation between Shariah Compliant Dedicated Equity and Money Market based Collective Investment Schemes, while providing Capital Preservation of the Initial Investment Value including sales load at completion of twenty four months and beyond.

# Fund Manager Commentary

NBP Funds launched its NBP Islamic Capital Preservation Plan-V (NICPP-V) in December, 2018 which is the third plan under NAFA Islamic Active Allocation Fund-III. The Plan is dynamically allocated between the Equity Component and Money Market Component by using the Constant Proportion Portfolio Insurance (CPPI) Methodology. Allocation to Equity Component is generally increased when equity market is rising, while allocation to the Money Market Component is generally increased when the equity market declines. The Plan is presently closed for new subscription. NICPP-V has an initial maturity of two years.

Since inception, unit price of NICPP-V has increased by 1.0% p.a whereas the Benchmark increased by 0.01% p.a. The current exposure in Money Market Fund stands at 88.7%. During the month, the maximum multiplier stood at 0.8 whereas the minimum multiplier was 0.0.

Top Holdings (as on July 31 , 2020)		
Name	% of Total Assets	
NBP Islamic Daily Dividend Fund	88.7%	

### 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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