

| Performance % | | | | |
|--------------------------------|----------|-------------------|-----------|-------------------------------|
| Performance Period | Jul-2020 | Rolling 12 Months | FY - 2020 | Since Launch October 6, 2018* |
| NBP ISLAMIC MAHANA AMDANI FUND | 7.4% | 10.9% | 11.3% | 10.6% |
| BENCHMARK | 5.0% | 6.3% | 6.3% | 5.4% |

* Annualized Return Based on Morning Star Methodology. All other returns are Annualized Simple Return.
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: | October 6, 2018 |
| Fund Size: | Rs. 20,881 million |
| Type: | Open-end – Shari'ah Compliant Income Fund |
| Dealing Days: | Daily – Monday to Friday |
| Dealing Time: | (Mon - Thr) 9:00 A.M to 5:00 P.M (Friday) 9:00 A.M to 5:30 P.M |
| Settlement: | 2-3 business days |
| Pricing Mechanism: | Forward Pricing |
| Load: | Front End Load (Individual with takaful coverage): Amount upto Rs.5 million: 3%, Amount over and above Rs.5 million and up to Rs.50 million: 1%, Amount exceeding Rs.50 million, load will be charged on Rs.5 million: 3% Front End Load (others): 1% (Nil if amount greater than 50 million), Back end Load: 0% |
| Management Fee: | 1.5% of Net Income (Min 0.2%, Max 1.5% p.a.) w.e.f 12-July-2019 0.22% p.a. of average net assets during the month |
| Total Expense Ratio: | 1.32% (including 0.2% government levies) |
| Selling & Marketing Expenses: | 0.7% p.a |
| Risk Profile / Risk of principal erosion: | Medium / Principal at medium risk |
| Fund Stability Rating: | 'A(f)' by PACRA |
| Listing: | Pakistan Stock Exchange |
| Custodian & Trustee: | Central Depository Company (CDC) |
| Auditors: | A. F. Ferguson & Co. Chartered Accountants |
| Benchmark: | 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP |
| Fund Manager: | Muhammad Ali Bhabha, CFA, FRM |
| Minimum: | Growth Unit: Rs. 10,000/- |
| Subscription: | Income Unit: Rs. 100,000/- |
| Asset Manager Rating: | AM1 by PACRA (Very High Quality) |

Investment Objective
To provide monthly income to investors by investing in Shariah Compliant money market and debt avenues.

Fund Manager Commentary
The Fund generated an annualized return of 7.4% p.a. in July 2020 versus the Benchmark return of 5.0% p.a. This reported return is net of management fee and all other expenses.

The Fund aims to provide monthly income to investors by investing in Shariah Compliant money market and debt avenues. Minimum eligible rating is A-, while the Fund is allowed to invest with Islamic Banks, Islamic branches / windows of conventional banks providing easy liquidity. The Fund is allowed to invest in Shariah Compliant Money Market instruments & debt securities rated A- or better. The Fund is not authorized to invest in Equities. The weighted average time to maturity of the Fund cannot exceed 4 years excluding government securities.

Around 45% of net assets of the Fund are invested in bank deposits which enhances the liquidity profile of the Fund. The weighted average time to maturity of the Fund is 1.1 years.

We will re-balance the allocation of the Fund proactively based on the capital market outlook.

| Credit Quality of the Portfolio as of July 31, 2020 (% of Total Assets) | |
|---|---------------|
| Government Securities (AAA rated) | 16.2% |
| AAA | 16.3% |
| AA+ | 13.1% |
| AA | 9.1% |
| AA- | 0.1% |
| A+ | 11.3% |
| A- | 32.9% |
| Unrated | 0.1% |
| Others including Receivables | 0.9% |
| Total | 100.0% |

| Asset Allocation (% of Total Assets) | 31-Jul-20 | 30-Jun-20 |
|---|---------------|---------------|
| Placement with Banks and DFIs (Islamic) | 20.7% | 26.2% |
| GOP Ijara Sukuk | 10.0% | 10.1% |
| Government backed security | 6.2% | 6.3% |
| Sukuk | 3.2% | 3.3% |
| Commercial Paper (Islamic) | 9.1% | 9.1% |
| Certificate of Musharika (COM) | 5.0% | 4.9% |
| Bank Deposits | 44.9% | 38.9% |
| Others including Receivables | 0.9% | 1.2% |
| Total | 100.0% | 100.0% |
| Leverage | Nil | Nil |

| Name of the Members of Investment Committee | |
|---|--|
| Dr. Amjad Waheed, CFA | |
| Sajjad Anwar, CFA | |
| Asim Wahab Khan, CFA | |
| Muhammad Ali Bhabha, CFA, FRM | |
| Hassan Raza, CFA | |

| Top Sukuk (as at July 31, 2020) (% of Total Assets) | |
|---|------|
| HUBCO 6M SUK-4 19-MAY-20 19-NOV-20 | 3.2% |

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 45,718,581/-. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0221/24%. For details investors are advised to read note 6 of the latest financial statements of the Scheme.