

Performance %									
Performance Period	Sep-2020	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Since Launch January 15, 2016*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-I	(1.0)%	14.8%	35.4%	16.0%	(9.5)%	(12.0)%	24.3%	4.9%	8.4%
BENCHMARK	(0.7)%	13.9%	29.8%	12.2%	(11.0)%	(8.5)%	16.3%	3.6%	7.5%

\* 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: January 15, 2016  
 Fund Size: Rs. 18 million  
 Type: Open Ended Shariah Compliant Fund of Funds  
 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.  
 2) Cash in Bank account: 1.25% p.a.  
 0.00 % p.a of Average Net Assets during the month.  
 Total Expense Ratio: 4.03% p.a (including 1.13% government levies)

Risk Profile / Risk of principal erosion: High / Principal at high risk  
 Listing: Pakistan Stock Exchange  
 Custodian & Trustee: Central Depository Company (CDC)  
 Auditors: Grant Thornton Anjum Rahman Chartered Accountant  
 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)

Asset Allocation (% of Total Assets)	30-Sep-20	31-Aug-20
Shari'ah Compliant Funds	92.9%	93.8%
Cash Equivalents	7.0%	6.1%
Others including receivables	0.1%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

**Characteristics of Equity Portfolio\*\***

	PER	PBV	DY
NIAAEF	8.0	1.2	3.8%
KMI-30	7.5	1.0	4.8%

\*\* 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 5,276,377/-If the same were not made the NAV perunit/ last one year return of scheme would be higher by Rs 35.1198/38.66%.  
 For details investors are advised to read the Note 12.1 of the latest Financial Statements of the Scheme.

**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.

**Fund Manager Commentary**

NBP Funds launched its NAFA Islamic Active Allocation Plan-I (NIAAP-I) in January, 2016 which is the first plan under NAFA Islamic Active Allocation Fund-I. The Active Allocation Plan is dynamically managed between dedicated equity related and income schemes managed by NBP Funds based on the Fund Manager's outlook of the authorized asset-classes. The Plan is presently closed for new subscription. NIAAP-I has an initial maturity of two years.

Since inception, NIAAP-I has generated a return of 8.4% p.a versus Benchmark return of 7.5% p.a. The current exposure in Income Fund and Equity Fund stands at 51.6% & 41.3%, respectively. The Plan can invest up to 100% in equity funds. We are confident that the Plan will generate good returns considering the improved macroeconomic and political outlook and dynamic equity allocation mechanism of the Fund.

**Top Holdings (as on September 30 , 2020)**

Name	% of Total Assets
NBP Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)	51.6%
NBP Islamic Active Allocation Equity Fund (Formerly: NAFA Islamic Active Allocation Equity Fund)	41.3%

**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 / Complaint Handling**

Complaint Service : [www.nbp-funds.com/contact-us/investor-relations](http://www.nbp-funds.com/contact-us/investor-relations)  
 SECP's Service Desk Management System: [sdms.secp.gov.pk](mailto:sdms.secp.gov.pk)