

Performance %											
Performance Period	Sep-2020	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	FY - 2018	FY - 2017	FY - 2016	Last 3 Years*	Last 5 Years*	Since Launch June 27, 2014*
NAFA ISLAMIC PRINCIPAL PROTECTED FUND-II	(0.1)%	6.9%	18.1%	12.0%	(1.4)%	0.8%	25.8%	3.3%	6.1%	9.8%	10.6%
BENCHMARK	(0.3)%	7.0%	16.8%	10.0%	(3.7)%	1.6%	16.1%	8.9%	4.8%	8.5%	8.2%

* 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:	June 27, 2014
Fund Size:	Rs. 118 million
Type:	Shariah Compliant Open-end - Capital Protected
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
Load:	Front end: 0%, Back end: 0%
Management Fee:	Equity component 2% per annum Others: 12% of Net Income (Min 0.5% p.a., Max 1.0% p.a.) 1.22% p.a of Average Net Assets during the month.
Total Expense Ratio:	3.29%% p.a (including 0.73% government levies)
Selling & Marketing Expenses:	0.4% p.a
Risk Profile / Risk of principal erosion:	Medium / Principal at medium risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	KPMG Taseer Hadi & Co. Chartered Accountants
Benchmark:	Daily weighted return of KMI-30 Index & Islamic Bank Deposits based on Fund's actual allocation.
Fund Manager:	Sajjad Anwar, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Investment Objective
The objective of NAFA Islamic Principal Protected Fund-II is to earn a potentially high return through dynamic asset allocation between Shariah Compliant Equities and Money Market investment avenues, while providing principal protection.

Fund Manager Commentary
Since inception, NIPPF-II has generated a return of 10.6% p.a versus Benchmark return of 8.2% p.a. The current equity exposure stands at around 32%. During the month, multiplier stood at 0.7. Key holdings of the Fund belong to Oil & Gas Exploration Companies, Fertilizer, and Cement sectors.

Top Ten Holdings (as on September 30 , 2020)	
Name	% of Total Assets
Engro Corporation Limited	3.6%
Mari Petroleum Company Limited	3.0%
Lucky Cement Limited	3.0%
Pakistan Oilfields Limited	2.4%
Kohat Cement Limited	2.0%
Hub Power Company Limited	1.9%
Pak Petroleum Limited	1.8%
Meezan Bank Limited	1.7%
Engro Fertilizer Limited	1.6%
Engro Polymer Chemical Limited	1.5%

Asset Allocation (% of Total Assets)	30-Sep-20	31-Aug-20
Equities / Stocks	31.7%	31.7%
Cash Equivalents	64.6%	65.1%
Others including Receivables	3.8%	3.2%
Total	100.0%	100.0%
Leverage	Nil	Nil

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

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIPPF-II	7.7	1.2	4.8%
KMI-30	7.5	1.0	4.8%

** Based on NBP Funds estimates

Top Five Sectors (% of Total Assets) (as on September 30 ,2020)	
Oil & Gas Exploration Companies	8.6 %
Fertilizer	5.2 %
Cement	5.0 %
Power Generation & Distribution	1.9 %
Commercial Banks	1.7 %
Others	9.3 %

Sindh Workers' Welfare Fund (SWWF)
The scheme has maintained provision against Sindh Workers' Welfare Fund's liability to the tune of Rs 4,023,381/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 3.7246/4.01%.For details investors are advised to read the Note 11.1 of the latest Financial Statements.

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. Capital preservation only applies to unit holders who hold their investments until initial maturity of two years.