

| Performance % | | | | | | |
|--|----------|-------------|-------------------|-----------|-----------|-----------------------------|
| Performance Period | Oct-2020 | FYTD - 2021 | Rolling 12 Months | FY - 2020 | FY - 2019 | Since Launch June 22, 2018* |
| NAFA ISLAMIC CAPITAL PRESERVATION PLAN-III | 0.1% | 2.4% | 3.0% | 4.49% | (0.03)% | 3.0% |
| BENCHMARK | (0.02)% | 2.2% | 2.2% | 2.7% | (2.5)% | 1.0% |

* 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 22, 2018 |
| Fund Size: | Rs. 109 million |
| Type: | 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. 2) Cash in Bank account: 1.00% p.a. 0.86% p.a of Average Net Assets during the month. |

| | |
|---|--|
| Total Expense Ratio: | 1.78%(including 0.30% government levies) |
| Risk Profile / Risk of principal erosion: | Medium / Principal at medium risk |
| Listing: | Pakistan Stock Exchange |
| Custodian & Trustee: | Central Depository Company (CDC) |
| Auditors: | A. F. Ferguson & Co. Chartered Accountants |
| Benchmark: | Daily Weighted Return of KMI-30 Index and 3-months average deposit rate of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, on the basis of actual investment by the Plan in equity and money market schemes. |
| Fund Manager: | Sajjad Anwar, CFA |
| Asset Manager Rating: | AM1 by PACRA (Very High Quality) |

| Asset Allocation (% of Total Assets) | 31-Oct-20 | 30-Sep-20 |
|--------------------------------------|---------------|---------------|
| Shari'ah Compliant Funds | 14.2% | 14.0% |
| Cash Equivalents | 84.7% | 82.9% |
| Others including Receivables | 1.1% | 3.1% |
| Total | 100.0% | 100.0% |
| Leverage | Nil | Nil |

| Characteristics of Equity Portfolio** | | | |
|---------------------------------------|-----|-----|------|
| | PER | PBV | DY |
| NIAAEF | 7.4 | 1.2 | 3.8% |
| KMI-30 | 7.1 | 0.9 | 5.2% |

** 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.513,335/-If the same were not made the NAV per unit/ since inception return of scheme would be higher by Rs.0.4758/48%.- For details investors are advised to read the Note 6 of the latest Financial Statements

Investment Objective
The objective of NAFA Islamic Capital Preservation Plan-III 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 NAFA Islamic Capital Preservation Plan-III (NICPP-III) in June, 2018 which is the first 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-III has an initial maturity of two years.

Since inception, unit price of NICPP-III has increased by 3.0% p.a. versus the Benchmark return of 1.0% p.a. The current exposure in Equity Fund stands at 14.2%. During the month, maximum multiplier stood at 4.4 whereas minimum multiplier was 3.3.

| Top Holdings (as on October 31 , 2020) | |
|--|-------------------|
| Name | % of Total Assets |
| NBP Islamic Active Allocation Equity Fund (Formerly: NAFA Islamic Active Allocation Equity Fund) | 14.2% |

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