

Performance %					
Performance Period	Oct-2020	FYTD - 2021	Rolling 12 Months	FY - 2020	Since Launch October 31, 2018*
NBP ISLAMIC REGULAR INCOME FUND	(0.7)%	10.7%	15.4%	7.6%	(0.7)%
BENCHMARK	(1.1)%	12.7%	21.0%	10.8%	0.4%

\* 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:	October 31, 2018
Fund Size:	Rs. 126 million
Type:	Open-end-Shariah Compliant -Asset Allocation Fund
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: 3% (Nil if amount greater than Rs. 50 million), Back end: 0%
Management Fee:	1.5% per annum (Currently no fee is being charged)
Total Expense Ratio:	3.27% p.a (including 0.61% government levies)
Selling & Marketing Expenses:	1.5% per annum
Risk Profile / Risk of principal erosion:	High / Principal at high 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 & 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.
Fund Manager:	Asim Wahab Khan, CFA
Minimum Subscription:	Growth Unit: Rs. 10,000/- Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**Investment Objective**  
The objective of the Fund is to provide regular payments to investors by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

**Fund Manager Commentary**  
NBP Islamic Regular Income Fund is aimed at meeting investors' regular income needs along with growth in investment value through payment of regular dividend by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

NIRIF started off the month with an allocation of around 68% in equities, which was increased to 69% towards the end of the month. NIRIF outperformed the Benchmark in October as the Fund was underweight in select Oil & Gas Exploration Companies and Oil & Gas Marketing Companies sectors stocks which underperformed the market and overweight in select Power Generation & Distribution Companies and Cement sectors stocks which outperformed the market. During the month, the allocation was increased primarily in Cement, Power Generation & Distribution Companies, and Fertilizer sectors, whereas it was reduced primarily in Oil & Gas Exploration Companies and Textile Composite sectors.

Asset Allocation (% of Total Assets)	31-Oct-20	30-Sep-20
Equities / Stocks	69.0%	68.3%
Cash	28.3%	30.0%
Others	2.7%	1.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Top Ten Holdings (as on October 31, 2020)	
Name	% of Total Assets
Hub Power Company Limited	9.6%
Engro Corporation Limited	7.3%
Pakistan Oilfields Limited	6.6%
Lucky Cement Limited	6.4%
Pakistan State Oil Co Limited	4.1%
Oil and Gas Development Co Limited	4.0%
Kohat Cement Limited	3.8%
Pak Petroleum Limited	3.8%
Engro Fertilizer Limited	3.7%
Millat Tractors Ltd.	3.3%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIRIF	6.5	1.1	6.0%
KMI-30	7.1	0.9	5.2%

\*\* Based on NBP Funds estimates

**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

Top Five Sectors (% of Total Assets) (as on October 31, 2020)	
Oil & Gas Exploration Companies	14.4 %
Cement	14.4 %
Fertilizer	11.0 %
Power Generation & Distribution	10.0 %
Oil & Gas Marketing Companies	7.4 %
Others	11.8 %

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

**Sindh Workers' Welfare Fund (SWWF)**  
The Scheme has maintained provisions against Sindh Worker's Welfare Fund's liability to the tune of Rs. 402,958/- if the same were not made the NAV Per unit/Last one year return of the Scheme would be higher by Rs. 0.0299/0.37%. For details investors are advised to read the Note 5 of the latest Financial Statements of the Scheme.