

Performance %									
Performance Period	Nov-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	2.7%	17.5%	18.6%	16.0%	(9.5)%	(12.0)%	24.3%	6.8%	8.6%
BENCHMARK	3.1%	16.3%	13.3%	12.2%	(11.0)%	(8.5)%	16.3%	5.3%	7.7%
* 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. 19 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:	3.26% p.a (including 0.8% 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-Nov-20	31-Oct-20
Shari'ah Compliant Funds	93.6%	96.5%
Cash Equivalents	6.3%	3.4%
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	7.6	1.3	3.8%
KMI-30	7.1	1.0	5.0%

\*\* 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 5,285,242/-If the same were not made the NAV perunit/ last one year return of scheme would be higher by Rs 35.5592/33.39%.  
For details investors are advised to read the Note 5 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 8.6% p.a versus Benchmark return of 7.7% p.a. The current exposure in Income Fund and Equity Fund stands at 48.3% & 45.3%, 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 November 30 , 2020)

Name	% of Total Assets
NBP Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)	48.3%
NBP Islamic Active Allocation Equity Fund (Formerly: NAFA Islamic Active Allocation Equity Fund)	45.3%

### 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)