

MONTHLY REPORT (MUFAP's Recommended Format)

November 2020

Performance %		1			1	[
Performance Period		Nov-2020	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	Since Launch February 28, 2018*
NBP ISLAMIC MONEY MARKET FUND		5.9%	6.0%	9.0%	11.8%	8.1%	8.7%
BENCHMARK		3.5%	3.8%	4.6%	5.4%	3.4%	4.1%
* Annualized Return Based on Morn The performance reported is net of r					where applicable.		1
General Information			In	vestment Objective			
aunch Date: Fund Size: Fund Size: (Excluding investment y fund of funds):	February 28, 2018 Rs. 5,207 million Rs. 5,131 million Open-end - Shari'ah Compliant Money Market Daily – Monday to Friday (Mon - Thr) 9:00 A.M to 5:00 P.M (Friday) 9:00 A.M to 5:30 P.M 2-3 business days Forward Pricing Front End Load (Individual with takaful coverage): Amount upto Rs.5 million: 3%, Amount over and above Rs.5 million and up to Rs.50 million: 1%, Amount exceeding Rs.50 million, load will be charged on Rs.5 million: 3% Front End Load (others): 1% (Nil if amount greater than 50 million), Back end Load: 0%			To provide competitive return with maximum possible capital preservation by investing in low risk and liquid Shari'ah Compliant authorized instruments. Fund Manager Commentary The Fund generated an annualized return of 5.9% p.a. for the month of November 2020 versus the Benchmark return of 3.5% p.a., thus registering an out performance of 2.4% p.a. This reported return is net of management fee and all other expenses. The Fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Minimum eligible rating is AA while the Fund is not allowed to invest in any security exceeding six months maturity The weighted average time to maturity of the Fund cannot exceed 90 days, thereby providing easy liquidity along with a high-quality credit profile. Around 48% of net assets of the Fund are invested in bank deposits which enhances the liquidity profile of the Fund. The weighted average time to maturity of the Fund is 50 days. We will rebalance the allocation of the Fund proactively based on the capital marked outlook.			
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The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.12,658,948/-. If the same were not made the NAV per unit/since inception return of scheme would be higher by Rs. 0.0250/.27%. For details investors are advised to read note 9 of the latest financial statements of the Scheme

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.

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