

Performance %											
Performance Period	Nov-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	2.1%	9.0%	8.4%	12.0%	(1.4)%	0.8%	25.8%	3.3%	6.8%	10.4%	10.6%
BENCHMARK	1.9%	8.5%	7.8%	10.0%	(3.7)%	1.6%	16.1%	8.9%	5.3%	8.9%	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. 121 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.) 1.19% p.a of Average Net Assets during the month.	
Total Expense Ratio:	3.19%% p.a (including 0.60% 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)	
Asset Allocation (% of Total Assets)	30-Nov-20	31-Oct-20
Equities / Stocks	32.1%	31.4%
Cash Equivalents	64.0%	65.2%
Others including Receivables	3.9%	3.4%
Total	100.0%	100.0%
Leverage	Nil	Nil

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 0.6. Key holdings of the Fund belong to Oil & Gas Exploration Companies, Cement, and Fertilizer sectors.

Top Ten Holdings (as on November 30 , 2020)	
Name	% of Total Assets
Engro Corporation Limited	3.6%
Mari Petroleum Company Limited	3.0%
Lucky Cement Limited	2.9%
Kohat Cement Limited	2.3%
Pakistan Oilfields Limited	2.3%
Meezan Bank Limited	2.0%
Hub Power Company Limited	1.9%
Pak Petroleum Limited	1.7%
Engro Polymer Chemical Limited	1.7%
Systems Limited	1.6%

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	

Characterstics of Equity Portfolio**			
	PER	PBV	DY
NIPPF-II	7.4	1.2	4.6%
KMI-30	7.1	1.0	5.0%
** Based on NBP Funds estimates			

Top Five Sectors (% of Total Assets) (as on November 30 , 2020)	
Oil & Gas Exploration Companies	8.3 %
Cement	5.2 %
Fertilizer	5.1 %
Commercial Banks	2.0 %
Power Generation & Distribution	1.9 %
Others	9.6 %

Sindh Workers' Welfare Fund (SWWF)
The scheme has maintained provision against Sindh Workers' Welfare Fund's liability to the tune of Rs 4,069,489/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 3.7673/3.64%.For details investors are advised to read the Note 6 of the latest Financial Statements.