

Performance %							
Performance Period	Feb-2021	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	Last 3 Years*	Since Launch February 14, 2018*
NBP FINANCIAL SECTOR FUND	(8.5)%	16.5%	(10.1)%	(15.6)%	(9.4)%	(3.5)%	(3.7)%
BENCHMARK	(0.6)%	32.6%	15.5%	(0.5)%	(18.2)%	1.5%	1.6%
* 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:	February 14, 2018	
Fund Size:	Rs. 452 million	
Type:	Open Ended Equity Scheme	
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 w.e.f 12-Jul-19	
Total Expense Ratio:	4.90% p.a (including 0.82% government levies)	
Selling & Marketing Expenses:	2% per annum (w.e.f 26-Jan-21)	
Risk Profile / Risk of principal erosion:	High / Principal at high risk	
Listing:	Pakistan Stock Exchange	
Custodian & Trustee:	Central Depository Company (CDC)	
Auditors:	A. F. Ferguson & Co., Chartered Accountants	
Benchmark:	KSE 30 Index (Total Return Index)	
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)	
Asset Allocation (% of Total Assets)	28-Feb-21	31-Jan-21
Equities / Stocks	94.7%	94.9%
Cash Equivalents	4.4%	3.0%
Others including Receivables	0.9%	2.1%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NFSF	6.1	0.8	8.0%
KSE-30	6.4	1.1	5.6%
** Based on NBP Funds estimates			

Top Sectors (% of Total Assets) (as on February 28 ,2021)	
Commercial Banks	80.7 %
Insurance	14.0 %

Sindh Workers' Welfare Fund (SWWF)	
The Scheme has maintained provisions against sindh worker's welfare Fund's liability to the tune of Rs. 2,372,718/- if the same were not made the NAV Per unit/return of the Scheme would be higher by Rs 0.0468/47%.For details investors are advised to read the Note 9.1 of the latest Financial Statements of the Scheme.	

Investment Objective
The objective of NBP Financial Sector Fund is to provide investors with long term capital growth from an actively managed portfolio of listed equities belonging to the Financial Sector.
Fund Manager Commentary
NBP Funds launched its NAFA Financial Sector Fund (NFSF) in February 2018, aiming to provide an opportunity to invest and benefit from the strong growth of the Financial Sector.
NFSF started off the month with an allocation of around 95% in equities, which was maintained towards the end of the month. NFSF underperformed the Benchmark in February as the Fund was overweight in select financial sectors stocks which underperformed the market. During the month, the allocation was increased primarily in Commercial Banks sector, whereas it was reduced primarily in Insurance sector.

Top Ten Holdings (as on February 28 , 2021)	
Name	% of Total Assets
Habib Bank Limited	17.0%
United Bank Limited	15.2%
Bank AL-Habib Limited	12.9%
Adamjee Insurance Co Limited	9.9%
Bank Alfalah Limited	9.6%
MCB Bank Limited	6.3%
Meezan Bank Limited	5.5%
Allied Bank Limited	4.2%
IGI Holdings Limited	4.2%
Faysal Bank Limited	3.3%

Name of the Members of Investment Committee
Dr. Amjad Waheed, CFA
Sajjad Anwar, CFA
Asim Wahab Khan, CFA
Hassan Raza, CFA

Dispute Resolution / Complaint Handling
Complaint Service : www.nbp-funds.com/contact-us/investor-relations SECP's Service Desk Management System: sdms.secp.gov.pk

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.

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