

Performance %								
Performance Period	Feb-2021	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	FY - 2018	Last 3 Years*	Since Launch January 12, 2017*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-V	2.3%	27.3%	28.2%	13.8%	(9.5)%	(9.1)%	8.8%	4.0%
BENCHMARK	2.2%	28.2%	27.7%	12.2%	(10.9)%	(4.9)%	8.1%	3.6%
* 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:** January 12, 2017  
**Fund Size:** Rs. 87 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.  
 0.09% p.a. of average net assets during the month.

**Total Expense Ratio:** 1.53% p.a (including 0.84% 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 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 (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)	28-Feb-21	31-Jan-21
Shari'ah Compliant Funds	91.6%	94.4%
Cash Equivalents	8.2%	5.5%
Others including Receivables	0.2%	0.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

**Characteristics of Equity Portfolio\*\***

	PER	PBV	DY
NIAAEF	7.0	1.5	3.2%
KMI-30	7.1	1.1	4.2%

\*\* 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 1,212,013/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 1.4612/1.8%. For details investors are advised to read the Note 10.1 of the Financial Statements.

**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-V (NIAAP-V) in January, 2017 which is the fifth 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-V has an initial maturity of two years.

Since inception, unit price of NIAAP-V has increased by 4.0% p.a versus Benchmark return of 3.6% p.a. The current exposure in Income Fund and Equity Fund stands at 17.9% & 73.7%, 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 February 28 , 2021)**

Name	% of Total Assets
NBP Islamic Active Allocation Equity Fund	73.7%
NBP Active Allocation Riba Free Savings Fund	17.9%

**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)