

## MONTHLY REPORT (MUFAP's Recommended Format) Unit Price (30/04/2021): Rs.11.2767

April 2021

Performance %		-
Performance Period	Apr-2021	Since Launch October 6, 2020*
NBP PAKISTAN GROWTH EXCHANGE TRADED FUND	0.8%	12.8%
BENCHMARK	1.0%	15.6%
* Cumulative return.	·	•

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

Total

Ocheral information		
Launch Date:	October 6, 2020	
Fund Size:	Rs. 63 million	
Туре:	Open-end - Exchange Traded F	und
Dealing Days:	As per PSX	
Dealing Time:	Every Dealing Day – 9:00 AM – 4:00 PM	
Settlement:	2-3 business days	
Pricing Mechanism:	Backward Pricing	
Load:	Front end: 0%, Back end: 0%	
Management Fee:	Upto 0.75% p.a.	
Total Expense Ratio:	1.77% p.a (including 0.41% gov	ernment levies)
Risk Profile / Risk of principal erosion: Listing: Custodian & Trustee: Auditors: Benchmark:	High / Principal at high risk Pakistan Stock Exchange Central Depository Company (C A. F. Ferguson & Co, Chartered NBP Pakistan Growth Index (NE	Accountants
Fund Manager:	Asim Wahab Khan, CFA	
Asset Manager Rating:	AM1 by PACRA (Very High Qua	ılity)
Asset Allocation (% of Total As	sets) 30-Apr-21	31-Mar-21
Equity Securities	93.2%	93.6%
Cash	4.5%	4.1%
Others including Receivables	2.3%	2.3%

Leverage		Nil	Nil
	Characterstics of	Equity Portfolio**	
	PER	PBV	DY

100.1%

100.0%

NBP-GETF	6.2	1.2	6.3%
NBPPGI	5.5	0.9	7.9%
** Based on NBP Funds estimates			
Top Five Sectors (% of Total Assets) (as on April 30 ,2021)			
Commercial Banks		23.3 %	
Oil & Gas Exploration Companies		17.1 %	
Fertilizer		16.4 %	
Technology & Communication		12.8 %	
Cement		11.1 %	
Others		12.5 %	

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 146,432/-. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0261/0.26%. For details investors are advised to read note 5 of the latest financial statements of the Scheme.

## Investment Objective

NBP Pakistan Growth Exchange Traded Fund (NBP-GETF) aims to track the authorized benchmark index as per the investment methodology constituted by the Management Company.

## Fund Manager Commentary

NBP Funds launched its NBP Pakistan Growth Exchange Traded Fund (NBP-GETF) in October 2020, aiming to provide an opportunity to invest and benefit from the strong growth of the 15 blue-chip stocks listed on the Pakistan Stock Exchange (PSX).

During the month under review, NBP-GETF unit price (NAV) increased by 0.8% versus Benchmark return of 1.0%. Tracking error for the period was 0.1%. This performance is net of management fee and all other expenses. The Fund started off the month with an allocation of around 93% in equities. The stocks in the NBP-GETF belong to Commercial Banks, Cements, Fertilizers, Oil & Gas Exploration, Power Generation & Distribution, Oil & Gas Marketing sectors and Technology & Communication sectors. During the month, Commercial Banks, Fertilizer and Technology & Communication Companies sectors stocks outperformed the market and Cements, Power Generation & Distribution, Oil & Gas Marketing Companies, and Oil & Gas Exploration sectors stocks underperformed the market.

Top Ten Holdings (as on April 30 , 2021)		
Name	% of Total Assets	
TRG Pakistan Limited	12.8%	
Lucky Cement Limited	11.1%	
Habib Bank Limited	7.6%	
Engro Corporation Limited	7.3%	
Pak Petroleum Limited	6.9%	
Hub Power Company Limited	6.6%	
Oil and Gas Development Co Limited	6.4%	
Pakistan State Oil Co Limited	6.0%	
United Bank Limited	5.3%	
Fauji Fertilizer Company Limited	5.1%	

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 Sonvice : www.phpfunds.com/contact.us/investor-relations

Complaint Service : www.nbpfunds.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

2) Taxes apply. Further, tax creat also available as per section oc or the income ray container, 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. NBP Funds or any of its sales representative cannot guarantee preservation / protecting of the protection of the reservation / protecting of