

Performance %										
Performance Period	Apr-2021	FYTD - 2021	Rolling 12 Months	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Last 5 Years*	Since Launch April 21, 2016*
NBP ISLAMIC ENERGY FUND	(5.0)%	8.7%	9.0%	(7.2)%	(27.8)%	(3.2)%	32.2%	(11.5)%	0.1%	0.4%
BENCHMARK	(2.1)%	30.0%	28.7%	1.6%	(23.8)%	(9.6)%	18.8%	(2.5)%	3.4%	3.9%

\* 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:	April 21, 2016
Fund Size:	Rs. 835 million
Type:	Open-end - Shari'ah Compliant Equity Fund
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%, Back end: 0%
Management Fee:	1.5% per annum w.e.f 12-Jul-19
Total Expense Ratio:	4.57% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	2.0% per annum w.e.f 26-Jan-2021
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:	KMI-30 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)

**Investment Objective**  
The objective of NBP Islamic Energy Fund is to provide investors with long term capital growth from an actively managed portfolio of Shari'ah Compliant listed equities belonging to the Energy Sector.

**Fund Manager Commentary**  
NBP Funds launched its third open-end Islamic Equity Fund namely NBP Islamic Energy Fund (NIEF) in April, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant energy stocks.

NIEF started off the month with an allocation of around 97% in equities, which decreased to around 94% towards the end of the month. NIEF underperformed the Benchmark in April as the Fund was overweight in select Energy sectors stocks which underperformed the market. During the month, the allocation was decreased primarily Oil & Gas Exploration, Oil & Gas Marketing Companies, and Power Generation & Distribution Companies sectors.

Asset Allocation (% of Total Assets)	30-Apr-21	31-Mar-21
Equities / Stocks	94.0%	96.6%
Cash Equivalents	3.3%	2.2%
Others including Receivables	2.7%	1.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Top Ten Holdings (as on April 30, 2021)	
Name	% of Total Assets
Mari Petroleum Company Limited	17.2%
Pak Petroleum Limited	15.1%
Oil and Gas Development Co Limited	14.3%
Pakistan Oilfields Limited	13.0%
Hub Power Company Limited	11.7%
Pakistan State Oil Co Limited	8.6%
Sui Northern Gas Pipelines Limited	3.5%
Attock Petroleum Limited	2.9%
K-Electric Limited	2.5%
Shell Pakistan Limited	1.7%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIEF	4.7	0.9	6.4%
KMI-30	6.2	1.0	5.2%

\*\* Based on NBP Funds estimates

Top Sectors (% of Total Assets) (as on April 30, 2021)	
Oil & Gas Exploration Companies	59.6 %
Oil & Gas Marketing Companies	17.3 %
Power Generation & Distribution	15.3 %
Refinery	1.8 %

**Sindh Workers' Welfare Fund (SWWF)**  
The Scheme has maintained provisions against sindh worker's welfare Fund's liability to the tune of Rs.14,050,931/- if the same were not made the NAV Per unit/return of the Scheme would be higher by Rs.0.1551/1.83%. For details investors are advised to read the note 5 of the latest Financial Statements

**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.nbpffunds.com/contact-us/investor-relations](http://www.nbpffunds.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](http://sdms.secp.gov.pk)