

| Performance %             |          |             |                   |           |           |               |                                 |
|---------------------------|----------|-------------|-------------------|-----------|-----------|---------------|---------------------------------|
| Performance Period        | May-2021 | FYTD - 2021 | Rolling 12 Months | FY - 2020 | FY - 2019 | Last 3 Years* | Since Launch February 14, 2018* |
| NBP FINANCIAL SECTOR FUND | 7.3%     | 24.2%       | 28.7%             | (15.6)%   | (9.4)%    | (1.8)%        | (1.5)%                          |
| BENCHMARK                 | 8.8%     | 39.7%       | 41.5%             | (0.5)%    | (18.2)%   | 3.8%          | 3.1%                            |

\* 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. 464 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),<br>Back end: 0% |
| Management Fee:                           | 1.5% per annum w.e.f 12-Jul-19   |
| Total Expense Ratio:                      | 4.94% p.a (including 0.81% 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/-<br>Income Unit: Rs. 100,000/-                    |
| Asset Manager Rating:                     | AM1 by PACRA (Very High Quality)   |

| Asset Allocation (% of Total Assets) | 31-May-21     | 30-Apr-21     |
|--------------------------------------|---------------|---------------|
| Equities / Stocks                    | 96.3%         | 97.0%         |
| Cash Equivalents                     | 2.5%          | 0.8%          |
| Others including Receivables         | 1.2%          | 2.2%          |
| <b>Total</b>                         | <b>100.0%</b> | <b>100.0%</b> |
| Leverage                             | Nil           | Nil           |

| Characteristics of Equity Portfolio** |     |     |      |
|---------------------------------------|-----|-----|------|
|                                       | PER | PBV | DY   |
| NFSF                                  | 6.0 | 0.8 | 7.8% |
| KSE-30                                | 6.0 | 1.0 | 6.0% |

\*\* Based on NBP Funds estimates

| Top Sectors (% of Total Assets) (as on May 31 ,2021) |        |
|--|--------|
| Commercial Banks                                     | 83.0 % |
| Insurance  | 13.3 % |

**Sindh Workers' Welfare Fund (SWWF)**  
 The Scheme has maintained provisions against sindh worker's welfare Fund's liability to the tune of Rs. 2,963,634/- if the same were not made the NAV Per unit/return of the Scheme would be higher by Rs 0.06077.84%.For details investors are advised to read the Note 5 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 97% in equities, which decreased to around 96% towards the end of the month. NFSF underperformed the Benchmark in May as the Fund was overweight in select financial sectors stocks which underperformed the market. During the month, the allocation was primarily decreased in Commercial Banks and Insurance sectors.

| Top Ten Holdings (as on May 31 , 2021) |                   |
|--|-------------------|
| Name                                   | % of Total Assets |
| Habib Bank Limited                     | 18.3%             |
| United Bank Limited                    | 15.1%             |
| Bank AL-Habib Limited                  | 13.9%             |
| Bank Alfalah Limited                   | 9.1%              |
| Adamjee Insurance Co Limited           | 8.9%              |
| Meezan Bank Limited                    | 5.9%              |
| MCB Bank Limited                       | 5.4%              |
| IGI Holdings Limited                   | 4.4%              |
| Allied Bank Limited                    | 3.7%              |
| Faysal Bank Limited                    | 3.6%              |

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