

### MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/05/2021): Rs.10.3038

May 2021

Performance %					
Performance Period	May-2021	FYTD - 2021	Rolling 12 Months	FY - 2020	Since Launch October 31, 2018*
NBP ISLAMIC REGULAR INCOME FUND	6.3%	22.1%	22.2%	7.6%	3.3%
BENCHMARK	8.2%	34.4%	34.2%	10.8%	7.4%
* 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

October 31, 2018 Launch Date: Fund Size: Rs. 139 million

Open-end-Shariah Compliant -Asset Allocation Type:

Dealing Days: Daily - Monday to Friday (Mon-Thr) 9:00 A.M to 3:00 P.M Dealing Time: (Friday) 9:00 A.M to 4:00 P.M

2-3 business days Settlement: Forward Pricing Pricing Mechanism:

Front end: 3% (Nil if amount greater than Rs. 50 Load:

million), Back end: 0%

1.5% per annum (Currently no fee is being Management Fee:

charged)

Total Expense Ratio: 3.17% p.a (including 0.46% government levies)

Selling & Marketing Expenses: 1.75% per annum (w.e.f 26-Jan-21) High / Principal at high risk

Risk Profile / Risk of principal erosion:

Listing:

Pakistan Stock Exchange

Custodian & Trustee: Central Depository Company (CDC)

Auditors: KPMG Taseer Hadi & Co, 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.

Asim Wahab Khan, CFA Fund Manager: 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)	31-May-21	30-Apr-21
Equities / Stocks	79.6%	77.4%
Cash	18.9%	20.6%
Others	1.5%	2.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characterstics of Equity Portfolio**					
	PER	PBV	DY		
NIRIF	5.9	1.1	5.6%		
KMI-30	6.7	1.0	4.7%		
** Based on NBP Funds estimates					

Top Five Sectors (% of Total Assets) (as on May 31 ,2021)			
Oil & Gas Exploration Companies	17.6 %		
Cement	16.3 %		
Power Generation & Distribution	10.4 %		
Fertilizer	9.1 %		
Oil & Gas Marketing Companies	7.2 %		
Others	19.0 %		

# Sindh Workers' Welfare Fund (SWWF)

The Scheme has maintained provisions against Sindh Worker's Welfare Fund's liability to the tune of Rs. 667,144/- if the same were not made the NAV Per unit/Last one year return of the Scheme would be higher by Rs. 0.0495/0.6%. For details investors are advised to read the Note 5 of the latest Financial Statements of the Scheme.

The objective of the Fund is to provide regular payments to investors by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

### **Fund Manager Commentary**

NBP Islamic Regular Income Fund is aimed at meeting investors' regular income needs along with growth in investment value through payment of regular dividend by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

NIRIF started off the month with an allocation of around 77% in equities, which was increased to around 80% towards the end of the month. NIRIF underperformed the Benchmark in May as the Fund was underweight in select Oil & Gas Marketing Companies, Food and Personal Care Products, Cements sectors stocks which outperformed the market and overweight in select Automobile Parts & Accessories, Power Generation & Distribution Companies, and Oil & Gas Exploration Companies sectors stocks which underperformed the market. During the month, the allocation was primarily increased in Oil & Gas Exploration Companies, Textile Composite, and Cement sectors, whereas it was reduced primarily in Power Generation & Distribution Companies, Chemical, and Pharmaceutical sectors.

Top Ten Holdings (as on May 31 , 2021)		
Name	% of Total Assets	
Hub Power Company Limited	10.0%	
Lucky Cement Limited	8.3%	
Engro Corporation Limited	7.4%	
Pakistan Oilfields Limited	7.1%	
Oil and Gas Development Co Limited	5.4%	
Pak Petroleum Limited	5.1%	
Pakistan State Oil Co Limited	4.4%	
Millat Tractors Ltd.	4.0%	
Kohat Cement Limited	3.5%	
Fauji Cement Company Ltd.	3.1%	

## 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.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.

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