NAFA ISLAMIC ACTIVE ALLOCATION PLAN-II (NIAAP-II)

MONTHLY REPORT (MUFAP's Recommended Format) June 2021

Unit Price (30/06/2021): Rs.127.7814

Performance %

Performance Period	Jun-2021	CYTD - 2021	FY-2021 (Rolling 12 Months)	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Last 5 Years*	Since Launch March 4, 2016*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-II	(1.0)%	4.9%	26.6%	3.7%	(4.1)%	(11.1)%	23.6%	8.0%	6.7%	7.7%
BENCHMARK	(2.2)%	6.4%	29.5%	(1.7)%	(6.0)%	(8.1)%	15.9%	6.2%	5.0%	6.6%

** 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:	March 4, 2016
Fund Size:	Rs. 24 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. 0.00% p.a of Average Net Assets during the month.
Total Expense Ratio:	2.75% p.a (including 0.49% 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 & 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 (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)	30-Jun-21	31-May-21
Shari'ah Compliant Funds	92.8%	94.7%
Cash Equivalents	3.6%	5.1%
Others including Receivables	3.6%	0.2%
Total	**100.0%**	**100.0%**
Leverage	Nil	Nil

Characterstics of Equity Portfolio**

	PER	PBV	DY
NIAAEF	6.7	1.2	3.9%
KMI-30	6.1	1.1	5.1%

** 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 4,097,376/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 21.5837/21.39%. For details investors are advised to read the Note 5 of the latest Financial Statements of the Scheme.

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-II (NIAAP-II) in March 2016 which is the second 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-II has an initial maturity of two years.

Since inception, NIAAP-II has increased by 7.7% p.a versus Benchmark return of 6.6% p.a. The current exposure in Income Fund and Equity stands at 30.5% and 62.3% respectively. 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 June 30 , 2021)

Name	% of Total Assets
NBP Islamic Active Allocation Equity Fund	62.3%
NBP Active Allocation Riba Free Savings Fund	30.5%

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.

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 / protection of capital and / or expected returns / profit on investments.