

Performance %									
Performance Period	Jul-2021	CYTD - 2021	Rolling 12 Months	FY - 2021	FY - 2020	FY - 2019	FY - 2018	Last 3 Years*	Since Launch January 12, 2017*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-V	0.7%	5.4%	14.3%	26.7%	13.8%	(9.5)%	(9.1)%	9.8%	3.7%
BENCHMARK	(0.3)%	6.0%	15.8%	29.3%	12.2%	(10.9)%	(4.9)%	8.9%	3.4%

\* 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.

**General Information**

Launch Date: January 12, 2017  
Fund Size: Rs. 78 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.  
0.06% p.a of average net assets during the month.

Total Expense Ratio: 1.32% p.a (including 0.21% 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, 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)	31-Jul-21	30-Jun-21
Shari'ah Compliant Funds	92.9%	91.5%
Cash Equivalents	6.9%	8.3%
Others including Receivables	0.2%	0.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIAAEF	6.7	1.2	3.8%
KMI-30	6.0	1.1	5.2%

\*\* 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 1,213,269/-If the same were not made the NAV per unit/ last one year return of scheme would be higher by Rs 1.5632/1.77%. For details investors are advised to read the Note 5 of the Financial Statements

**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-V (NIAAP-V) in January, 2017 which is the fifth 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-V has an initial maturity of two years.

Since inception, unit price of NIAAP-V has increased by 3.7% versus Benchmark return of 3.4% p.a. The current exposure in Income Fund and Equity Fund stands at 14.1% & 78.8%, respectively. The Plan can invest up to 100% in equity funds. 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 July 31, 2021)**

Name	% of Total Assets
NBP Islamic Active Allocation Equity Fund (Formerly: NAFA Islamic Active Allocation Equity Fund)	78.8%
NBP Active Allocation Riba Free Savings Fund (Formerly: NAFA Active Allocation Riba Free Savings Fund)	14.1%

**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.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](mailto: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

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