

Performance %					
Performance Period	Jul-2021	CYTD - 2021	Rolling 12 Months	FY - 2021	Since Launch November 1, 2019*
NBP ISLAMIC DAILY DIVIDEND FUND	6.5%	6.5%	6.5%	6.6%	8.4%
BENCHMARK	3.3%	3.1%	3.4%	3.4%	4.1%

* Annualized Return Based on Morning Star Methodology. All other returns are Annualized Simple Return.
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:	November 1, 2019
Fund Size:	Rs. 14,210 million
Type:	Open-end - Shari'ah Compliant Money Market Fund
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Fri) 9:00 A.M to 12:30 P.M
Settlement:	2-3 business days
Pricing Mechanism:	Backward Pricing
Load:	Front End Load (Individual with takaful coverage): Amount upto Rs.5 million: 3%, Amount over and above Rs.5 million and up to Rs.25 million: 1%, Amount exceeding Rs.25 million, load will be charged on Rs.5 million: 3%. Front end load (Individual under Health Takaful Plan): Amount upto Rs. 4 million: 3%, Amount over and above Rs.4 million and up to Rs.25 million: 1%, Amount exceeding Rs.25 million, load will be charged on Rs. 4 million: 3%, Front End Load (others): 1% (Nil if amount greater than 25 million) Back end Load: 0%

Investment Objective
To provide competitive return along with daily dividend by investing in Shariah Compliant money market instruments.

Fund Manager Commentary
The Fund generated an annualized return of 6.5% p.a. during July 2021 versus the Benchmark return of 3.3% p.a., thus registering an out-performance of 3.2% p.a. This reported return is net of management fee and all other expenses.

The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Minimum eligible rating is AA, while the Fund is not allowed to invest in any security exceeding six months maturity.

The weighted average time to maturity of the Fund cannot exceed 90 days, thereby providing easy liquidity along with a high-quality credit profile.

Around 72% of net assets of the Fund are invested in bank deposits which enhances the liquidity profile of the Fund. The weighted average time to maturity of the Fund is around 14 days.

We will rebalance the allocation of the Fund proactively based on the capital market outlook.

Management Fee: 1% of Net Income (min 0.1% p.a, max 1.0% p.a)
0.10% p.a. of average net assets during the month.

Total Expense Ratio: 0.49% p.a (including 0.17% government levies)

Selling & Marketing Expenses: 0.02% p.a. (w.e.f July 26, 2021)

Risk Profile / Risk of principal erosion: Low / Principal at low risk

Fund Stability Rating: "AA(f)" by PACRA

Listing: Pakistan Stock Exchange

Custodian & Trustee: Central Depository Company (CDC)

Auditors: A.F. Ferguson & Co, Chartered Accountants

Benchmark: Three months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

Fund Manager: Muhammad Ali Bhabha CFA,FRM

Minimum Subscription: Growth Unit: Rs. 10,000/-

Asset Manager Rating: AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	31-Jul-21	30-Jun-21
Commercial Paper (Islamic)	14.8%	12.9%
Placements with Banks and DFIs	13.3%	0.8%
Bank Deposits	71.5%	85.7%
Others including Receivables	0.4%	0.6%
Total	100.0%	100.0%
Leverage	Nil	Nil

Credit Quality of the Portfolio as of July 31, 2021 (% of Total Assets)	
AAA	84.7%
AA	14.8%
AA-	0.1%
Others including Receivables	0.4%
Total	100%

Name of the Members of Investment Committee
Dr. Amjad Waheed, CFA
Sajjad Anwar, CFA
Asim Wahab Khan, CFA
Muhammad Ali Bhabha, CFA, FRM
Hassan Raza, CFA

Dispute Resolution / Complaint Handling
Complaint Service : www.nbp-funds.com/contact-us/investor-relations
SECP's Service Desk Management System: sdms.secp.gov.pk

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs.23,997,369/-. If the same were not made the NAV per unit/since inception return of scheme would be higher by Rs. 0.0169/18%. For details investors are advised to read the Note 9.1 of the latest Financial Statements of the Scheme.

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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