

Performance %											
Performance Period	Jul-2021	CYTD - 2021	Rolling 12 Months	FY - 2021	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Last 5 Years*	Since Launch April 21, 2016*
NBP ISLAMIC ENERGY FUND	(3.0)%	0.9%	0.7%	14.6%	(7.2)%	(27.8)%	(3.2)%	32.2%	(8.9)%	(2.1)%	0.8%
BENCHMARK	(0.5)%	7.2%	20.8%	39.3%	1.6%	(23.8)%	(9.6)%	18.8%	1.8%	1.7%	5.0%

* 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:	April 21, 2016
Fund Size:	Rs. 865 million
Type:	Open-end - Shari'ah Compliant Equity Fund
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%, Back end: 0%
Management Fee:	1.5% per annum w.e.f 12-Jul-19
Total Expense Ratio:	4.21% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	2.0% per annum w.e.f 26-Jan-2021
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:	KMI-30 Index
Fund Manager:	Asim Wahab Khan, CFA
Minimum Subscription:	Growth Unit: Rs. 10,000/- Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Investment Objective
The objective of NBP Islamic Energy Fund is to provide investors with long term capital growth from an actively managed portfolio of Shari'ah Compliant listed equities belonging to the Energy Sector.

Fund Manager Commentary
NBP Funds launched its third open-end Islamic Equity Fund namely NBP Islamic Energy Fund (NIEF) in April, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant energy stocks.

NIEF started off the month with an allocation of around 93% in equities, which was maintained towards the end of the month. NIEF underperformed the Benchmark in July as the Fund was overweight in select Energy sectors stocks which underperformed the market. During the month, the allocation was increased primarily in Oil & Gas Exploration, and decreased in Refinery and Power Generation & Distribution Companies sectors.

Asset Allocation (% of Total Assets)	31-Jul-21	30-Jun-21
Equities / Stocks	92.6%	93.4%
Cash Equivalents	6.3%	5.5%
Others including Receivables	1.1%	1.2%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on July 31, 2021)	
Name	% of Total Assets
Oil and Gas Development Co Limited	15.5%
Mari Petroleum Company Limited	15.4%
Pak Petroleum Limited	15.1%
Pakistan Oilfields Limited	12.9%
Hub Power Company Limited	11.1%
Pakistan State Oil Co Limited	8.3%
Sui Northern Gas Pipelines Limited	3.5%
Attock Petroleum Limited	2.6%
K-Electric Limited	2.5%
Shell Pakistan Limited	1.6%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIEF	4.5	0.8	6.3%
KMI-30	6.0	1.1	5.2%

** Based on NBP Funds estimates

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

Top Sectors (% of Total Assets) (as on July 31, 2021)	
Oil & Gas Exploration Companies	59.0 %
Oil & Gas Marketing Companies	16.6 %
Power Generation & Distribution	14.9 %
Refinery	2.1 %

Dispute Resolution / Complaint Handling
Complaint Service : www.nbpffunds.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 worker's welfare Fund's liability to the tune of Rs.15,034,211/- if the same were not made the NAV Per unit/return of the Scheme would be higher by Rs.0.1598/1.74%. For details investors are advised to read the note 5 of the latest Financial Statements.

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

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.