

Performance %						
Performance Period	Jul-2021	CYTD - 2021	Rolling 12 Months	FY - 2021	FY - 2020	Since Launch October 6, 2018*
NBP ISLAMIC MAHANA AMDANI FUND	6.5%	6.4%	6.4%	6.5%	11.3%	9.1%
BENCHMARK	3.1%	3.2%	3.4%	3.6%	6.3%	4.7%

* 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:	October 6, 2018
Fund Size:	Rs. 13,648 million
Type:	Open-end – Shari'ah Compliant Income Fund
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Fri) 9:00 A.M to 5:30 P.M
Settlement:	2-3 business days
Pricing Mechanism:	Forward 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.50 million: 1%, Amount exceeding Rs.50 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.50 million: 1%, Amount exceeding Rs.50 million, load will be charged on Rs. 4 million: 3%, Front End Load (others): 1% (Nil if amount greater than 50 million), Back end Load: 0%
Management Fee:	1.5% of Net Income (Min 0.2%, Max 1.5% p.a.) w.e.f 12-July-2019 0.2% p.a. of average net assets during the month
Total Expense Ratio:	1.32% (including 0.19% government levies)
Selling & Marketing Expenses:	0.7% p.a
Risk Profile / Risk of principal erosion:	Medium / Principal at medium risk
Fund Stability Rating:	'A(f)' by PACRA
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co. Chartered Accountants
Benchmark:	6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP
Fund Manager:	Muhammad Ali Bhabha, CFA, FRM
Minimum:	Growth Unit: Rs. 10,000/-
Subscription:	Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Investment Objective
To provide monthly income to investors by investing in Shariah Compliant money market and debt avenues.

Fund Manager Commentary
The Fund generated an annualized return of 6.5% p.a. in July 2021 versus the Benchmark return of 3.1% p.a. This reported return is net of management fee and all other expenses.

The Fund aims to provide monthly income to investors by investing in Shariah Compliant money market and debt avenues. Minimum eligible rating is A-, while the Fund is allowed to invest with Islamic Banks, Islamic branches / windows of conventional banks providing easy liquidity. The Fund is allowed to invest in Shariah Compliant Money Market instruments & debt securities rated A- or better. The Fund is not authorized to invest in Equities. The weighted average time to maturity of the Fund cannot exceed 4 years excluding government securities.

Around 45% 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 1.6 years.

We will re-balance the allocation of the Fund proactively based on the capital market outlook.

Credit Quality of the Portfolio as of July 31, 2021 (% of Total Assets)	
Government Securities (AAA rated)	20.3%
AAA	21.9%
AA	9.1%
AA+	19.1%
AA-	17.2%
A	1.0%
A+	10.1%
Unrated	0.1%
Others including Receivables	1.2%
Total	100%

Asset Allocation (% of Total Assets)	31-Jul-21	30-Jun-21
Placement with Banks and DFIs (Islamic)	5.1%	19.4%
GOPIjarah Sukuk	11.9%	9.7%
Government backed security	8.4%	6.8%
Sukuk	11.6%	9.3%
Commercial Paper (Islamic)	10.0%	4.2%
Certificate of Musharika (COM)	7.6%	6.5%
Bank Deposits	44.2%	42.7%
Others including Receivables	1.2%	1.4%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Sukuk (as at July 31, 2021) (% of Total Assets)	
HUBCO Rev 19-MAR-20 19-MAR-24	4.8%
Hub Power Holding Limited 12-NOV-20 12-NOV-25	3.7%
KE Suk 03-AUG-20 03-AUG-27	3.1%

Sindh Workers' Welfare Fund (SWWF)

The scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 68,442,021/-. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs. 0.0507/53%. For details investors are advised to read note 5 of the latest financial statements of the Scheme.

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

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