

Performance %						
Performance Period	Jul-2021	CYTD - 2021	Rolling 12 Months	FY - 2021	FY - 2020	Since Launch October 31, 2018*
NBP ISLAMIC REGULAR INCOME FUND	(0.2)%	3.0%	8.0%	20.5%	7.6%	2.5%
BENCHMARK	(0.3)%	6.5%	17.1%	31.5%	10.8%	6.0%

* 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:	October 31, 2018
Fund Size:	Rs. 147 million
Type:	Open-end-Shariah Compliant -Asset Allocation
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% (Nil if amount greater than Rs. 50 million), Back end: 0%
Management Fee:	1.5% per annum (w.e.f 26-July-21)
Total Expense Ratio:	3.15% p.a (including 0.08% government levies)
Selling & Marketing Expenses:	1.75% per annum (w.e.f 26-Jan-21)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	KPMG Taseer Hadi & Co, Chartered Accountants

Investment Objective
The objective of the Fund is to provide regular payments to investors by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

Fund Manager Commentary
NBP Islamic Regular Income Fund is aimed at meeting investors' regular income needs along with growth in investment value through payment of regular dividend by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

NIRIF started off the month with an allocation of around 76% in equities, which increased to around 77% towards the end of the month. NIRIF outperformed the Benchmark in July as the Fund was underweight in select Cement, Food & Personal Care Products, and Refinery sectors stocks which underperformed the market and overweight in select Textile Composite and Chemical sectors stocks which outperformed the market. During the month, the allocation was primarily increased in Food & Personal Care Products, Textile Composite, and Engineering sectors, whereas it was reduced primarily in Oil & Gas Exploration Companies, Power Generation & Distribution Companies, and Oil & Gas Marketing Companies sector.

Asset Allocation (% of Total Assets)	31-Jul-21	30-Jun-21
Equities / Stocks	76.5%	76.3%
Cash	21.8%	21.9%
Others	1.7%	1.8%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on July 31 , 2021)	
Name	% of Total Assets
Hub Power Company Limited	9.1%
Lucky Cement Limited	7.7%
Engro Corporation Limited	7.4%
Pakistan Oilfields Limited	6.9%
Oil and Gas Development Co Limited	4.8%
Pak Petroleum Limited	4.2%
Pakistan State Oil Co Limited	4.2%
Millat Tractors Ltd.	3.7%
Kohat Cement Limited	3.2%
Fauji Cement Company Ltd.	2.6%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIRIF	5.8	1.1	5.4%
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
Muhammad Ali Bhabha, CFA, FRM
Asim Wahab Khan, CFA
Hassan Raza, CFA

Top Five Sectors (% of Total Assets) (as on July 31 ,2021)	
Oil & Gas Exploration Companies	16.0 %
Cement	15.5 %
Power Generation & Distribution	9.5 %
Fertilizer	8.1 %
Oil & Gas Marketing Companies	6.7 %
Others	20.7 %

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. 624,989/- if the same were not made the NAV Per unit/Last one year return of the Scheme would be higher by Rs. 0.0411/0.46%. For details investors are advised to read the Note 5 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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