

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*	Last 10 Years*	Since Launch November 21, 2009*
NBP MAHANA AMDANI FUND	6.8%	6.8%	7.1%	7.2%	12.9%	9.1%	5.4%	8.1%	9.7%	8.6%	8.5%	8.8%
BENCHMARK	7.6%	7.6%	7.5%	7.4%	12.2%	10.2%	6.3%	5.8%	10.0%	8.5%	7.6%	7.7%

\* 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:	November 21, 2009
Fund Size:	Rs. 5,494 million
Type:	Open-end – 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%

**Investment Objective**  
To minimize risk, preserve capital and generate a reasonable return along with a high degree of liquidity from a portfolio primarily constituted of bank deposits and money market instruments.

**Fund Manager Commentary**  
The Fund earned an annualized return of 6.8% p.a. during the month versus the Benchmark return of 7.6% p.a. Since its launch in November 2009, the Fund has offered an annualized return of 8.8% p.a. against the Benchmark return of 7.7% p.a., hence an out-performance of 1.1% p.a. This out-performance is net of management fee and all other expenses.

The Fund is allowed to invest in Government Securities up to a maximum duration of 6 months and in money market instruments. The Fund invests 25% of its net assets in less than 90 days T-Bills or saving accounts with banks, which further enhances liquidity profile of the Fund.

The portfolio of NMAF is invested in MTS, T-Bills and Bank deposits. The weighted average time to maturity of the entire Fund is around 20 days. Our internal guidelines permit MTS financing in only fundamentally strong companies with lower volatility. It is pertinent to mention that in this asset class the Fund provides financing at only pre-determined rates of return with no direct exposure to the stock market.

Management Fee:	1% of Net Income (min: 0.15% p.a., max:1.0% p.a.). 0.15% p.a. of average net assets during the month
Total Expense Ratio:	1.42% p.a (including 0.19% government levies)
Selling & Marketing Expenses:	0.7% per annum (w.e.f September 14, 2020)
Risk Profile / Risk of principal erosion:	Moderate / Principal at moderate 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:	6-Month KIBOR
Fund Manager:	Muhammad Ali Bhabha, CFA, FRM
Minimum:	Growth Unit: Rs. 1,000/-
Subscription:	Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

We will rebalance 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)	11.5%
AAA	0.6%
AA+	39.5%
AA-	0.3%
A+	10.1%
A	14.5%
MTS	22.1%
Unrated	0.1%
Others including receivables	1.3%
<b>Total</b>	<b>100%</b>

Asset Allocation (% of Total Assets)	31-Jul-21	30-Jun-21
T-Bills	11.5%	0.4%
Bank Deposits	65.1%	79.5%
MTS	22.1%	18.8%
Others including receivables	1.3%	1.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

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](http://www.nbp-funds.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](http://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. 15,808,435/-. If the same were not made the NAV per unit/last one year return of scheme would be higher by Rs.0.0295/ 0.31%. For details investors are advised to read note 7 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