

Performance %											
Performance Period	Aug-2021	FYTD - 2022	Rolling 12 Months	FY - 2021	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Last 5 Years*	Since Launch January 18, 2016*
NBP ISLAMIC ACTIVE ALLOCATION EQUITY FUND	9.0%	10.0%	24.4%	37.7%	5.7%	(19.9)%	(14.1)%	30.1%	8.7%	6.0%	9.9%
BENCHMARK	1.8%	1.3%	18.3%	39.3%	1.6%	(23.8)%	(9.6)%	18.8%	3.1%	2.3%	7.3%

* 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:	January 18, 2016
Fund Size:	Rs. 622 million
Fund Size: (Excluding investment by fund of funds):	Nil
Type:	Open-end - Shari'ah Compliant Equity Scheme
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: 0%, Back end: 0%
Management Fee:	1.5% per annum w.e.f 12-Jul-19
Total Expense Ratio:	4.53% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	2.00% per annum (w.e.f 26-Jan-21)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Grant Thornton Anjum Rahman. Chartered Accountants
Benchmark:	KMI-30 Index
Fund Manager:	Asim Wahab Khan, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

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

Fund Manager Commentary
NBP Funds launched its second open-end Islamic Equity Fund namely NBP Islamic Active Allocation Equity Fund (NIAAEF) in January, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant equities.

NIAAEF started off the month with an allocation of around 91% in equities, which increased to around 97% towards the end of the month. NIAAEF outperformed the Benchmark in August due to contribution from the reversal of SWWF charged in prior years. During the month, the allocation was primarily increased in Food & Personal Care Products, Chemical, and Miscellaneous sectors, whereas it was reduced primarily in Cement, Pharmaceutical, Oil & Gas Exploration Companies sectors.

Asset Allocation (% of Total Assets)	31-Aug-21	31-Jul-21
Equities / Stocks	95.2%	91.4%
Cash Equivalents	2.8%	6.6%
Others including Receivables	2.0%	2.0%
Total	100.0%	100.0%

Leverage Nil Nil

Note: Amount invested by fund of funds is Rs. 622 million.

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIAAEF	6.2	1.3	3.6%
KMI-30	5.5	1.1	5.1%

** Based on NBP Funds estimates

Top Five Sectors (% of Total Assets) (as on August 31 ,2021)	
Oil & Gas Exploration Companies	19.9 %
Cement	16.4 %
Chemical	6.2 %
Textile Composite	6.1 %
Commercial Banks	6.0 %
Others	40.6 %

Sindh Workers' Welfare Fund (SWWF)
During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP ISLAMIC ACTIVE ALLOCATION EQUITY FUND amounting to Rs. 36.13 million has been reversed on the clarification received by Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan. This reversal of provision has contributed towards an unusual increase in NAV of the NBP ISLAMIC ACTIVE ALLOCATION EQUITY FUND by 6.42% on August 13, 2021. This is one-off event and is not likely to be repeated in the future.

Top Ten Holdings (as on August 31 , 2021)	
Name	% of Total Assets
Lucky Cement Limited	8.8%
Mari Petroleum Company Limited	6.7%
Meezan Bank Limited	6.0%
Oil and Gas Development Co Limited	5.5%
Systems Limited	5.4%
Kohat Cement Limited	5.4%
Engro Corporation Limited	5.3%
Pak Petroleum Limited	5.3%
Hub Power Company Limited	5.3%
Engro Polymer Chemical Limited	4.5%

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