

Performance %						
Performance Period	Aug-2021	FYTD - 2022	Rolling 12 Months	FY - 2021	FY - 2020	Since Launch October 31, 2018*
NBP ISLAMIC REGULAR INCOME FUND	1.0%	0.9%	6.9%	20.5%	7.6%	2.8%
BENCHMARK	1.6%	1.3%	15.4%	31.5%	10.8%	6.4%

* 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. 142 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:	3.90% p.a (including 0.16% government levies)
Selling & Marketing Expenses:	1.80% per annum (w.e.f 23-Aug-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
Benchmark:	Daily weighted return of KMI-30 Index & 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP, based on Fund's actual allocation.
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 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 77% in equities, which was increased to around 85% maintained towards the end of the month. NIRIF underperformed the Benchmark in August as the Fund was underweight in select Technology & Communication and Commercial Bank sectors stocks which outperformed the market and overweight in select Textile Composite sector stock which underperformed the market. During the month, the allocation was primarily increased in Oil & gas Exploration Companies, Miscellaneous, and Engineering sectors, whereas it was reduced primarily in Fertilizer sector.

Asset Allocation (% of Total Assets)	31-Aug-21	31-Jul-21
Equities / Stocks	84.6%	76.5%
Cash	14.0%	21.8%
Others	1.4%	1.7%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on August 31 , 2021)	
Name	% of Total Assets
Hub Power Company Limited	10.0%
Engro Corporation Limited	7.8%
Lucky Cement Limited	7.5%
Pakistan Oilfields Limited	7.4%
Oil and Gas Development Co Limited	5.6%
Pak Petroleum Limited	4.9%
Pakistan State Oil Co Limited	4.3%
Millat Tractors Ltd.	3.9%
Kohat Cement Limited	3.4%
Fauji Cement Company Ltd.	2.6%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIRIF	5.3	1.1	5.1%
KMI-30	5.5	1.1	5.1%

** 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 August 31 ,2021)	
Oil & Gas Exploration Companies	17.9 %
Cement	15.6 %
Power Generation & Distribution	10.3 %
Fertilizer	7.8 %
Oil & Gas Marketing Companies	7.0 %
Others	26.0 %

Dispute Resolution / Complaint Handling
Complaint Service : www.nbp-funds.com/contact-us/investor-relations
SECP's Service Desk Management System: sdms.secp.gov.pk

Sindh Workers' Welfare Fund (SWWF)
During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP ISLAMIC REGULAR INCOME FUND amounting to Rs. 0.62 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 REGULAR INCOME FUND by 0.43% on August 13, 2021. This is one-off event and is not likely to be repeated in the future.

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