

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 9, 2015*
NBP ISLAMIC STOCK FUND	3.1%	3.6%	17.8%	36.2%	3.9%	(20.1)%	(12.8)%	32.5%	5.3%	4.6%	8.3%
BENCHMARK	1.8%	1.3%	18.3%	39.3%	1.6%	(23.8)%	(9.6)%	18.8%	3.1%	2.3%	6.1%

* 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 9, 2015
Fund Size:	Rs. 7,946 million
Type:	Open-end-Shariah Compliant-Equity Fund
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 12-Jul-19
Total Expense Ratio:	4.18% p.a (including 0.22% government levies)
Selling & Marketing Expenses:	2% 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
Benchmark:	KMI-30 Index
Fund Manager:	Sajjad Anwar, 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 investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities.

Fund Manager Commentary
During the month under review, NBP Islamic Stock Fund's (NISF) unit price (NAV) increased by 3.1%, whereas the Benchmark increased by 1.8%, thus an outperformance of 1.3% was recorded. Since inception on January 9, 2015 your Fund NAV has increased by 8.3% p.a versus 6.1% p.a by the Benchmark. Thus, to-date the outperformance of your Fund stands at 2.2% p.a. This outperformance is net of management fee and all other expenses.

NISF started off the month with an allocation of around 96% in equities which was maintained towards the end of the month. NISF 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 Commercial Bank, Engineering, and Technology & Communication sectors, whereas it was reduced primarily in Cement, Pharmaceutical, Fertilizer, and Textile Composite sectors.

Asset Allocation (% of Total Assets)	31-Aug-21	31-Jul-21
Equities / Stocks	96.4%	95.7%
Cash Equivalents	3.4%	3.4%
Others including Receivables	0.2%	0.9%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on August 31, 2021)	
Name	% of Total Assets
Lucky Cement Limited	9.0%
Oil and Gas Development Co Limited	6.0%
Mari Petroleum Company Limited	6.0%
Pak Petroleum Limited	5.9%
Engro Corporation Limited	5.5%
Meezan Bank Limited	5.3%
Kohat Cement Limited	5.0%
Systems Limited	4.7%
Hub Power Company Limited	4.6%
Mughal Iron & Steel Industries Ltd	3.5%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NISF	6.2	1.3	3.6%
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
Asim Wahab Khan, CFA
Hassan Raza, CFA

Top Five Sectors (% of Total Assets) (as on August 31, 2021)	
Oil & Gas Exploration Companies	20.3 %
Cement	19.2 %
Textile Composite	6.4 %
Engineering	5.9 %
Fertilizer	5.5 %
Others	39.1 %

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 STOCK FUND amounting to Rs. 83.10 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 STOCK FUND by 1.06% 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