

Performance %							
Performance Period	Oct-2021	FYTD - 2022	Rolling 12 Months	FY - 2021	FY - 2020	Last 3 Years*	Since Launch October 6, 2018*
NBP ISLAMIC MAHANA AMDANI FUND	6.0%	8.0%	7.0%	6.5%	11.3%	9.1%	9.1%
BENCHMARK	3.2%	3.1%	3.2%	3.6%	6.3%	4.6%	4.5%

* 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:	October 6, 2018
Fund Size:	Rs. 13,470 million
Type:	Open-end – Shari’ah Compliant 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%
Management Fee:	1.5% of Net Income (Min 0.2%, Max 1.5% p.a.) w.e.f 12-July-2019 0.20% p.a. of average net assets during the month
Total Expense Ratio:	1.26% (including 0.05% government levies)
Selling & Marketing Expenses:	0.8% p.a (w.e.f Aug 16, 2021)
Risk Profile / Risk of principal erosion:	Medium / Principal at medium risk
Fund Stability Rating:	‘A(f)’ by PACRA
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co. Chartered Accountants
Benchmark:	6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP

Investment Objective
To provide monthly income to investors by investing in Shariah Compliant money market and debt avenues.

Fund Manager Commentary
The Fund generated an annualized return of 6% p.a. during the month versus the Benchmark return of 3.2% p.a. This reported return is net of management fee and all other expenses.

The Fund aims to provide monthly income to investors by investing in Shariah Compliant money market and debt avenues. Minimum eligible rating is A-, while the Fund is allowed to invest with Islamic Banks, Islamic branches / windows of conventional banks providing easy liquidity. The Fund is allowed to invest in Shariah Compliant Money Market instruments & debt securities rated A- or better. The Fund is not authorized to invest in Equities. The weighted average time to maturity of the Fund cannot exceed 4 years excluding government securities.

Around 47% of net assets of the Fund are invested in bank deposits which enhances the liquidity profile of the Fund. The weighted average time to maturity of the Fund is 1.5 years.

We will re-balance the allocation of the Fund proactively based on the capital market outlook.

Credit Quality of the Portfolio as of October 31 , 2021 (% of Total Assets)	
Government Securities (AAA rated)	20.7%
AAA	20.9%
AA+	19.5%
AA	6.2%
AA-	1.5%
A+	28.7%
A	1.2%
Others including Receivables	1.3%
Total	100%

Fund Manager:	Salman Ahmed, CFA
Minimum:	Growth Unit: Rs. 10,000/-
Subscription:	Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	31-Oct-21	30-Sep-21
Placement with Banks and DFIs (Islamic)	3.7%	3.4%
GOPIjara Sukuk	12.1%	11.2%
Government backed security	8.6%	7.9%
Sukuk	12.0%	10.9%
Commercial Paper (Islamic)	7.1%	7.7%
Certificate of Musharika (COM)	7.9%	7.2%
Bank Deposits	47.3%	50.6%
Others including Receivables	1.3%	1.1%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Sukuk (as at October 31 , 2021) (% of Total Assets)	
HUBCO Rev 19-MAR-20 19-MAR-24	5.0%
Hub Power Holding Limited 12-NOV-20 12-NOV-25	3.8%
KE Suk 03-AUG-20 03-AUG-27	3.2%

Name of the Members of Investment Committee	
Dr. Amjad Waheed, CFA	
Sajjad Anwar, CFA	
Asim Wahab Khan, CFA	
Hassan Raza, CFA	
Salman Ahmed, CFA	
Usama Bin Razi	

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 MAHANA AMDANI FUND amounting to Rs. 69.05 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 MAHANA AMDANI FUND by 0.5%. 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