

Performance %												
Performance Period	Feb-2022	FYTD - 2022	Rolling 12 Months	FY - 2021	FY - 2020	FY - 2019	FY - 2018	FY - 2017	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Launch February 23, 2012*
NBP MONEY MARKET FUND	10.1%	9.9%	9.0%	6.7%	12.8%	9.0%	5.6%	6.6%	9.9%	8.6%	8.3%	8.3%
BENCHMARK	9.5%	7.9%	7.5%	6.7%	11.7%	8.7%	5.4%	5.1%	9.1%	7.9%	7.0%	7.0%

* 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: February 23, 2012
 Fund Size: Rs. 32,940 million
 Type: Open-end - Money Market 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 life insurance): Amount upto Rs.5 million: 3%, Amount over and above Rs.5 million and up to Rs.25 million: 1%, Amount exceeding Rs.25 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.25 million: 1%, Amount exceeding Rs.25 million, load will be charged on Rs. 4 million: 3%,
 Front End Load (others): 1% (Nil if amount greater than 25 million), Back end Load: 0%

Investment Objective

To provide stable income stream with preservation of capital by investing in AA and above rated banks and money market instruments.

Fund Manager Commentary

The Fund earned an annualized return of 10.1% p.a. during the month versus the Benchmark return of 9.5% p.a. Since its launch in February 2012, the Fund has outperformed its Benchmark by 1.3% p.a. by earning an annualized return of 8.3% p.a.

This out-performance is net of management fee and all other expenses. Being a money market scheme, the Fund has very restrictive investment guidelines. The authorized investments of the Fund include T-Bills, Bank Deposits and Money Market instruments. Minimum eligible rating is AA, while the Fund is not allowed to invest in any security exceeding six months maturity. The weighted average time to maturity of the Fund cannot exceed 90 days. The Fund is rated AA(f) by PACRA which denotes a very strong capacity to maintain relative stability in returns and very low exposure to risks.

The weighted average time to maturity of the Fund is 2 days. We will rebalance the allocation of the Fund proactively based on the capital market outlook.

Management Fee: 1% of Net Income (Min 0.15% p.a., Max 1.0% p.a.) w.e.f 13-Dec-19. 0.15% p.a. of average net assets during the month

Total Expense Ratio: 0.42% p.a (including 0.05% government levies)

Selling & Marketing Expenses: 0.01% p.a. of average net assets during the month

Risk Profile / Risk of principal erosion: Very Low / Principal at very low 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: 70% 3-Month PKRV & 30% average 3-Month deposit rates of three AA rated banks as selected by MUFAP

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)

Credit Quality of the Portfolio as of February 28, 2022 (% of Total Assets)

Government Securities (AAA rated)	2.4%
AAA	9.1%
AA+	80.2%
AA	6.1%
Others including receivables	2.2%
Total	100%

Name of the Members of Investment Committee

Dr. Amjad Waheed, 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

Asset Allocation (% of Total Assets)	28-Feb-22	31-Jan-22
T-Bills	2.4%	4.9%
Bank Deposits	70.9%	81.7%
Money Market Placements (LOP)	24.5%	12.4%
Others including receivables	2.2%	1.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

Sindh Workers' Welfare Fund (SWWF)

During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP Money Market Fund amounting to Rs. 180.33 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 Money Market Fund by 0.69% 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