

| Performance %      |          |             |                   |           |           |           |           |           |               |               |                |                              |
|--------------------|----------|-------------|-------------------|-----------|-----------|-----------|-----------|-----------|---------------|---------------|----------------|------------------------------|
| Performance Period | Apr-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 March 28, 2008* |
| NBP SAVINGS FUND   | 10.0%    | 8.6%        | 8.3%              | 6.6%      | 12.1%     | 9.3%      | 5.5%      | 6.5%      | 9.2%          | 8.3%          | 7.9%           | 5.6%                         |
| BENCHMARK          | 13.4%    | 9.9%        | 9.6%              | 7.4%      | 12.2%     | 10.2%     | 6.3%      | 6.1%      | 10.0%         | 9.1%          | 8.8%           | 9.8%                         |

\* 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:        | March 28, 2008   |
| Fund Size:          | Rs. 1,552 million  |
| Type:               | Open-end - Income Fund   |
| Dealing Days:       | Daily – Monday to Friday   |
| Dealing Time:       | Monday to Friday 9:00am to 12:30pm   |
| Settlement:         | 2-3 business days  |
| Pricing Mechanism:  | Backward 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.50million, load will be charged on Rs. 4 million: 3%, Front End Load (others): 1%, Back end Load: 0% |

|   |  |
|---|--|
| Management Fee:                           | 8% of Net Income (Min: 0.5% p.a. of Net Assets, Max 1.5% p.a. of Net Assets) w.e.f 10-Jan-20.<br>0.88% p.a. of average net assets during the month |
| Total Expense Ratio:                      | 1.88% p.a (including 0.11% government levies)  |
| Selling & Marketing Expenses:             | 0.80% per annum w.e.f. Nov. 12, 2021   |
| Risk Profile / Risk of principal erosion: | Moderate / Principal at moderate 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 KIBOR  |
| Fund Manager:                             | Salman Ahmed, CFA  |
| Minimum Subscription:                     | Growth Unit: Rs. 1,000/-<br>Income Unit: Rs. 100,000/-   |
| Asset Manager Rating:                     | AM1 by PACRA (Very High Quality)   |

| Asset Allocation (% of Total Assets) | 30-Apr-22     | 31-Mar-22     |
|--------------------------------------|---------------|---------------|
| T-Bills                              | 9.5%          | 0.0%          |
| Commercial Paper                     | 14.4%         | 10.1%         |
| Bank Deposits                        | 75.0%         | 84.2%         |
| Others including Receivables         | 1.1%          | 0.8%          |
| Certificate of Investments (COI)     | 0.0%          | 4.9%          |
| <b>Total</b>                         | <b>100.0%</b> | <b>100.0%</b> |
| Leverage                             | Nil           | Nil           |

**Investment Objective**  
To earn a competitive rate of return while preserving capital to the extent possible by investing in liquid assets.

**Fund Manager Commentary**  
The Fund posted an annualized return of 10.0% p.a. during the month versus the Benchmark return of 13.4% p.a. The reported return is net of management fee and all other expenses.

The weighted average time to maturity of the Fund is around 10 days. The Fund is expected to perform well over the medium to long term horizon. Only investors with medium term investment horizon are advised to invest in this Fund.

We will rebalance the allocation of the Fund proactively based on the capital market outlook.

| Credit Quality of the Portfolio as of April 30, 2022 (% of Total Assets) |             |
|--|-------------|
| Government Securities (AAA rated)  | 9.5%        |
| AAA  | 0.2%        |
| AA+  | 6.6%        |
| AA   | 2.0%        |
| AA-  | 55.9%       |
| A+   | 10.0%       |
| A  | 14.7%       |
| Others including Receivables   | 1.1%        |
| <b>Total</b>   | <b>100%</b> |

| Details of Non-Compliant Investments                        |                    |                             |                    |                                      |                 |                   |
|---|--------------------|-----------------------------|--------------------|--------------------------------------|-----------------|-------------------|
| Particulars   | Type of Investment | Value of Investments before | Provision held     | Value of Investments after Provision | % of Net Assets | % of Gross Assets |
| Eden House Limited - Sukuk Revised 29-MAR-08 29-SEP-25      | Sukuk              | 19,687,500                  | 19,687,500         | 0                                    | 0.0%            | 0.0%              |
| Worldcall RS - III 10-APR-18 20-SEP-26                      | TFC                | 21,515,581                  | 21,515,581         | 0                                    | 0.0%            | 0.0%              |
| AgriTech Limited V 01-JUL-11 01-JAN-25                      | TFC                | 22,180,000                  | 22,180,000         | 0                                    | 0.0%            | 0.0%              |
| New Allied Electronics Limited II - Sukuk 03-DEC-07 03-DEC- | Sukuk              | 49,054,371                  | 49,054,371         | 0                                    | 0.0%            | 0.0%              |
| Saudi Pak Leasing Company Limited - Revised II 13-MAR-      | TFC                | 41,321,115                  | 41,321,115         | 0                                    | 0.0%            | 0.0%              |
| AgriTech Limited II - Revised II 14-JAN-08 14-JUL-25        | TFC                | 149,875,800                 | 149,875,800        | 0                                    | 0.0%            | 0.0%              |
| <b>Total</b>  |                    | <b>303,634,367</b>          | <b>303,634,367</b> | <b>0</b>                             | <b>0.0%</b>     | <b>0.0%</b>       |

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

| Sindh Workers' Welfare Fund (SWWF)   |  |
|--|--|
| During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP SAVINGS FUND amounting to Rs. 9.38 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 SAVINGS FUND by 0.63% on August 13, 2021. This is one-off event and is not likely to be repeated in the future. |  |

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

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