

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*	Since Launch April 21, 2016*
NBP ISLAMIC ENERGY FUND	0.5%	(5.5)%	(0.3)%	14.6%	(7.2)%	(27.8)%	(3.2)%	32.2%	(2.8)%	(7.9)%	0.3%
BENCHMARK	1.5%	(3.4)%	3.5%	39.3%	1.6%	(23.8)%	(9.6)%	18.8%	7.7%	(2.6)%	3.8%

\* 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:	April 21, 2016
Fund Size:	Rs. 756 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%, Back end: 0%
Management Fee:	1.5% per annum w.e.f 12-Jul-19
Total Expense Ratio:	4.55% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	2.05% per annum w.e.f 20-Sep-2021
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Grant Thornton, Anjum Rahman. Chartered Accountants
Benchmark:	KMI-30 Index
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 NBP Islamic Energy Fund is to provide investors with long term capital growth from an actively managed portfolio of Shari'ah Compliant listed equities belonging to the Energy Sector.

**Fund Manager Commentary**  
NBP Funds launched its third open-end Islamic Equity Fund namely NBP Islamic Energy Fund (NIEF) in April, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant energy stocks.

NIEF started off the month with an allocation of around 97% in equities which was maintained towards the end of the month. NIEF underperformed the Benchmark in April as the Fund was overweight in select Energy sectors stocks which underperformed the market. During the month, the allocation was primarily increased in Oil & Gas Marketing Companies and Refinery sectors, whereas it was reduced primarily Oil & Gas Exploration Companies and Power Generation & Distribution sector.

Asset Allocation (% of Total Assets)	30-Apr-22	31-Mar-22
Equities / Stocks	96.7%	97.3%
Cash Equivalents	2.6%	1.4%
Others including Receivables	0.7%	1.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Top Ten Holdings (as on April 30 , 2022)	
Name	% of Total Assets
Oil and Gas Development Co Limited	18.1%
Mari Petroleum Company Limited	18.0%
Pakistan Oilfields Limited	17.2%
Pak Petroleum Limited	14.7%
Hub Power Company Limited	10.8%
Pakistan State Oil Co Limited	7.3%
Attock Petroleum Limited	3.3%
Cnergyico PK Limited	2.3%
Attock Refinery Limited	1.3%
National Refinery Limited	1.1%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIEF	3.1	0.7	13.6%
KMI-30	4.0	0.8	8.9%

\*\* Based on NBP Funds estimates

Top Sectors (% of Total Assets) (as on April 30 , 2022)	
Oil & Gas Exploration Companies	68.0 %
Oil & Gas Marketing Companies	13.0 %
Power Generation & Distribution	11.1 %
Refinery	4.6 %

**Sindh Workers' Welfare Fund (SWWF)**  
During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP ISLAMIC ENERGY FUND amounting to Rs. 15.03 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 ENERGY FUND by 1.84% on August 13, 2021. This is one-off event and is not likely to be repeated in the future.

**Name of the Members of Investment Committee**  
Dr. Amjad Waheed, CFA  
Asim Wahab Khan, CFA  
Hassan Raza, CFA

**Dispute Resolution / Complaint Handling**  
Complaint Service : [www.nbpffunds.com/contact-us/investor-relations](http://www.nbpffunds.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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