

| Performance % | | | | | | | | |
|-------------------------------|----------|-------------|-------------------|-----------|-----------|-----------|---------------|---------------------------------|
| Performance Period | Apr-2022 | FYTD - 2022 | Rolling 12 Months | FY - 2021 | FY - 2020 | FY - 2019 | Last 3 Years* | Since Launch February 28, 2018* |
| NBP ISLAMIC MONEY MARKET FUND | 9.6% | 8.5% | 8.2% | 6.2% | 11.8% | 8.1% | 8.9% | 8.3% |
| BENCHMARK | 4.3% | 3.5% | 3.4% | 3.4% | 5.4% | 3.4% | 4.1% | 3.8% |

* 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

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|---|---|
| Launch Date: | February 28, 2018 |
| Fund Size: | Rs. 6,137 million |
| Fund Size: (Excluding investment by fund of funds): | Rs. 6,086 Million |
| Type: | Open-end - Shari'ah Compliant Money Market |
| 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: | 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%, Back end Load: 0% |
| Management Fee: | 1% of Net Income (Min 0.1% p.a., Max 1.0% p.a.). 0.10% p.a. of average net assets during the month |
| Total Expense Ratio: | 0.88% (including 0.04% government levies) |
| Selling & Marketing Expenses: | 0.5% per annum w.e.f 27-Oct-2020 |
| Risk Profile / Risk of principal erosion: | Low / Principal at low risk |
| Fund Stability Rating: | "AA (f)" by PACRA |
| Listing: | Pakistan Stock Exchange |
| Custodian & Trustee: | Central Depository Company (CDC) |
| Auditors: | Yousuf Adil Chartered Accountants |
| Benchmark: | Three months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional 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) |

Investment Objective

To provide competitive return with maximum possible capital preservation by investing in low risk and liquid Shari'ah Compliant authorized instruments.

Fund Manager Commentary

The Fund generated an annualized return of 9.6% p.a. for the month versus the Benchmark return of 4.3% p.a., thus registering an outperformance of 5.3% p.a. This reported return is net of management fee and all other expenses.

The Fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. The 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, thereby providing easy liquidity along with a high-quality credit profile.

Around 64% 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 28 days.

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)

| | |
|------------------------------|-------------|
| AAA | 63.0% |
| AA+ | 20.6% |
| AA | 15.2% |
| AA- | 0.1% |
| Others including Receivables | 1.1% |
| 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) | 30-Apr-22 | 31-Mar-22 |
|--|---------------|---------------|
| Commercial Paper (Islamic) | 4.1% | 4.2% |
| Bank Deposits | 63.7% | 84.1% |
| Placements with Banks and DFIs (Islamic) | 19.3% | 0.0% |
| Short term Sukuk | 11.8% | 10.9% |
| Others including Receivables | 1.1% | 0.8% |
| Total | 100.0% | 100.0% |
| Leverage | Nil | Nil |

Note: Amount invested by fund of funds is Rs. 51 million.

Top Sukuk (as at April 30, 2022) (% of Total Assets)

| | |
|----------------------------------|------|
| KE STS-4 25-MAR-22 23-SEP-22 | 4.1% |
| KE STS-2 15-FEB-22 15-AUG-22 | 3.7% |
| KE STS 04-FEB-22 04-AUG-22 | 2.8% |
| HUBCO 6M STS 02-NOV-21 02-MAY-22 | 1.2% |

Sindh Workers' Welfare Fund (SWWF)

During the month of August 2021, provisioning against Sindh Workers' Welfare Fund by NBP ISLAMIC MONEY MARKET FUND amounting to Rs. 16.75 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 MONEY MARKET FUND by 0.37% 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

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