

Performance %												
Performance Period	Jul-2022	CYTD - 2022	ROLLING 12 MONTHS	FY - 2022	FY - 2021	FY - 2020	FY - 2019	FY - 2018	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Launch October 26, 2007*
NBP ISLAMIC SAVINGS FUND	12.0%	10.1%	9.8%	9.2%	5.7%	10.9%	8.5%	5.1%	8.6%	8.0%	8.3%	7.1%
BENCHMARK	4.3%	3.7%	3.4%	3.3%	3.6%	6.3%	3.7%	2.4%	4.4%	3.9%	4.8%	5.4%

* 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 26, 2007
Fund Size:	Rs. 1,920 million
Type:	Open-end – Shari'ah Compliant 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 up to Rs.5 million: 3%, Amount over and above Rs.5 million : 1%. Front end load (Individual under Health Takaful Plan): Amount up to Rs. 4 million: 3%, Amount over and above Rs.4 million: 1%, Back end Load: 0%

Management Fee: 8% of Net Income (min: 0.5% p.a., max: 1.5% p.a. of Net Assets) w.e.f 10-Jan-20, 1.06% of average net assets during the month

Total Expense Ratio: 2.40% p.a (including 0.16% government levies)

Selling & Marketing Expenses: 0.85% per annum w.e.f March 07, 2022

Risk Profile / Risk of principal erosion: Moderate / Principal at moderate risk

Fund Stability Rating: "AA-(f)" by PACRA

Listing: Pakistan Stock Exchange

Custodian & Trustee: Central Depository Company (CDC)

Auditors: Grant Thornton Anjum Rahman, Chartered Accountant,

Benchmark: 6-month average deposit rates of three A rated islamic Banks/Islamic windows of conventional banks as selected by MUFAP

Fund Manager: Salman Ahmed, CFA

Minimum: Initial Investment: Rs. 1,000/-

Subscription: Subsequent Investment: Rs. 100/-

Asset Manager Rating: AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Short Term Sukuks	8.9%	9.2%
Bank Deposits	75.4%	69.2%
Commercial Papers (Islamic)	0.0%	2.6%
Others including Receivables	1.7%	1.9%
Certificate of Musharika (COM)	14.0%	17.1%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Sukuk (as at July 31, 2022) (% of Total Assets)	
KE STS-6 27-APR-22 27-OCT-22	3.8%
KE STS 04-FEB-22 04-AUG-22	2.6%
KE STS-2 15-FEB-22 15-AUG-22	2.6%

Investment Objective
To earn a reasonable rate of return in a Shariah Compliant manner by investing primarily in Shariah Compliant money markets instruments and bank deposits.

Fund Manager Commentary
During the month under review, the Fund posted an annualized return of 12.0% p.a. as compared to the Benchmark return of 4.3% p.a., thus registering an out-performance of 7.7% p.a. This out-performance is net of management fee and all other expenses.

Around 77% of net assets of the portfolio are allocated in bank deposits. The weighted average time to maturity of the Fund is 16 days.

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

Credit Quality of the Portfolio as of July 31, 2022 (% of Total Assets)	
AAA	31.6%
AA+	14.0%
AA	9.2%
AA-	31.4%
A+	12.1%
Others including Receivables	1.7%
Total	100%

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
New Allied Electronics Limited I - Sukuk 25-JUL-07 25-JUL-25	Sukuk	110,000,000	110,000,000	0	0.0%	0.0%
New Allied Electronics Limited II - Sukuk 03-DEC-17 03-DEC-	Sukuk	4,905,437	4,905,437	0	0.0%	0.0%
Total		114,905,437	114,905,437	0	0.0%	0.0%

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

Notes: 1) The calculation of performance does not include cost of front end load.
2) Taxes apply.

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