

Performance %									
Performance Period	Jul-2022	CYTD - 2022	ROLLING 12 MONTHS	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Since Launch February 14, 2018*
NBP FINANCIAL SECTOR FUND	0.3%	(12.1)%	(8.3)%	(7.6)%	20.6%	(15.6)%	(9.4)%	(0.5)%	(3.5)%
BENCHMARK	(3.6)%	(8.8)%	(13.3)%	(10.4)%	36.5%	(0.5)%	(18.2)%	6.9%	(1.5)%

* 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:	February 14, 2018
Fund Size:	Rs. 352 million
Type:	Open Ended Equity Scheme
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:	4.71% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	2.05% per annum (w.e.f 12-Jul-19)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co., Chartered Accountants
Benchmark:	KSE 30 Index (Total Return 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 Financial Sector Fund is to provide investors with long term capital growth from an actively managed portfolio of listed equities belonging to the Financial Sector.

Fund Manager Commentary
 NBP Funds launched its NAFA Financial Sector Fund (NFSF) in February 2018, aiming to provide an opportunity to invest and benefit from the strong growth of the Financial Sector.

NFSF started off the month with an allocation of around 95% in equities, which was increased to around 98% towards the end of the month. NFSF outperformed the Benchmark in July as the Fund was overweight in select financial sectors stocks which outperformed the market. During the month, the allocation was primarily increased in Commercial Banks and Insurance sectors.

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Equities / Stocks	97.8%	95.4%
Cash Equivalents	0.9%	3.7%
Others including Receivables	1.3%	0.9%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on July 31 , 2022)	
Name	% of Total Assets
Bank Alfalah Limited	14.8%
Bank AL-Habib Limited	14.3%
Habib Bank Limited	13.3%
United Bank Limited	10.8%
Faysal Bank Limited	10.2%
Meezan Bank Limited	9.4%
Adamjee Insurance Co Limited	7.0%
Habib Metropolitan Bank	5.9%
IGI Holdings Limited	4.7%
Askari Commercial Bank Limited	2.0%

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NFSF	4.1	0.6	9.0%
KSE-30	4.0	0.7	8.0%

** Based on NBP Funds estimates

Top Sectors (% of Total Assets) (as on July 31 ,2022)	
Commercial Banks	86.2 %
Insurance	11.6 %

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.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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