

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*	Since Launch January 18, 2016*
NBP ISLAMIC ACTIVE ALLOCATION EQUITY FUND	(2.9)%	(15.2)%	(13.2)%	(9.8)%	37.7%	5.7%	(19.9)%	(14.1)%	11.0%	(2.4)%	4.7%
BENCHMARK	(4.8)%	(8.7)%	(14.2)%	(10.3)%	39.3%	1.6%	(23.8)%	(9.6)%	9.0%	(3.7)%	3.5%

\* 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:	January 18, 2016
Fund Size:	Rs. 356 million
Fund Size: (Excluding investment by fund of funds):	Nil
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: 0%, Back end: 0%
Management Fee:	2% per annum w.e.f 02-Feb-22
Total Expense Ratio:	4.67% p.a (including 0.31% government levies)
Selling & Marketing Expenses:	1.55% per annum (w.e.f 02-Feb-22)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Grant Thornton Anjum Rahman. Chartered Accountants
Benchmark:	KMI-30 Index
Fund Manager:	Asim Wahab Khan, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**Investment Objective**  
The objective of the Fund is to provide investors with long term capital growth from an actively managed portfolio of Shari'ah Compliant listed equities.

**Fund Manager Commentary**  
NBP Funds launched its second open-end Islamic Equity Fund namely NBP Islamic Active Allocation Equity Fund (NIAAEF) in January, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant equities.

NIAAEF started off the month with an allocation of around 89% in equities, which was increased to around 92% towards the end of the month. NIAAEF outperformed the Benchmark in July as the Fund was overweight in select Engineering, Textile Composite, Cement, and Oil & Gas Marketing Companies sectors stocks which outperformed the market and underweight in select Fertilizer, Food & Personal Care Products, Automobile Assembler, and Refinery sectors stocks which underperformed the market. During the month, the allocation was primarily increased in Oil & Gas Exploration Companies, Commercial Banks, Engineering, and Technology & Communication, sectors, whereas it was reduced primarily in Textile Composite, Chemical, Power Generation & Distribution and Cement sectors.

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Equities / Stocks	91.6%	88.9%
Cash Equivalents	4.7%	8.0%
Others including Receivables	3.7%	3.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

Leverage	Nil	Nil
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Note: Amount invested by fund of funds is Rs. 356 million.

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIAAEF	4.2	0.7	7.0%
KMI-30	3.9	0.7	7.0%

\*\* Based on NBP Funds estimates

Top Five Sectors (% of Total Assets) (as on July 31 ,2022)	
Oil & Gas Exploration Companies	26.0 %
Cement	13.0 %
Fertilizer	6.9 %
Commercial Banks	6.3 %
Technology & Communication	6.2 %
Others	33.2 %

Top Ten Holdings (as on July 31 , 2022)	
Name	% of Total Assets
Mari Petroleum Company Limited	8.3%
Oil and Gas Development Co Limited	7.7%
Pak Petroleum Limited	6.7%
Engro Corporation Limited	6.5%
Kohat Cement Limited	6.5%
Meezan Bank Limited	6.3%
Systems Limited	6.2%
Hub Power Company Limited	5.9%
Lucky Cement Limited	4.6%
Pakistan Oilfields Limited	3.3%

**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.

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