

Performance %									
Performance Period	Jul-2022	CYTD - 2022	ROLLING 12 MONTHS	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Since Launch April 27, 2018*
NAFA ISLAMIC CAPITAL PRESERVATION PLAN-II	(0.1)%	(2.9)%	0.1%	0.7%	11.3%	5.7%	0.1%	5.9%	4.2%
BENCHMARK	(0.9)%	(1.2)%	(3.0)%	(2.2)%	12.6%	3.6%	(2.5)%	4.4%	2.4%

* 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 27, 2018
Fund Size:	Rs. 37 million
Type:	Open Ended Shariah Compliant Fund of Funds CPPI
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
Back end Load:	Nil
Management Fee:	1) On invested amount in NBP funds, no additional fee. 2) Cash in Bank account: 1.00% p.a. 0.18% p.a of Average Net Assets during the month.

Investment Objective
The objective of NAFA Islamic Capital Preservation Plan-II is to earn a potentially high return through dynamic asset allocation between Shariah Compliant Dedicated Equity and Money Market based Collective Investment Schemes, while providing Capital Preservation of the Initial Investment Value including sales load at completion of twenty four months and beyond.

Fund Manager Commentary
NBP Funds launched its NAFA Islamic Capital Preservation Plan-II (NICPP-II) in April, 2018 which is the fifth plan under NAFA Islamic Active Allocation Fund-II. The Plan is dynamically allocated between the Equity Component and Money Market Component by using the Constant Proportion Portfolio Insurance (CPPI) Methodology. Allocation to Equity Component is generally increased when equity market is rising, while allocation to the Money Market Component is generally increased when the equity market declines. The Plan is presently closed for new subscription. NICPP-II has an initial maturity of two years.

Total Expense Ratio:	0.45% (including 0.05% government levies)
Risk Profile / Risk of principal erosion:	Medium / Principal at medium risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Grant Thornton Anjum Rahman & Co., Chartered Accountants
Benchmark:	Daily Weighted Return of KMI-30 Index and 3-months average deposit rate of three AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, on the basis of actual investment by the Plan in equity and money market schemes.

Since inception, unit price of NICPP-II has increased by 4.2% p.a versus the Benchmark return of 2.4% p.a. The current exposure in Money Market Fund, and Equity Fund stands at 55.0% & 26.1%, respectively. During the month, maximum multiplier stood at 1.8 whereas minimum multiplier was 1.7.

Fund Manager:	Asim Wahab Khan, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Top Holdings (as on July 31, 2022)	
Name	% of Total Assets
NBP Islamic Money Market Fund	47.6%
NBP Islamic Active Allocation Equity Fund	26.1%
NBP Islamic Daily Dividend Fund	7.4%

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Shari'ah Compliant Funds	81.1%	78.4%
Cash Equivalents	14.8%	17.6%
Others including Receivables	4.1%	4.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

Name of the Members of Investment Committee	
Dr. Amjad Waheed, CFA	
Asim Wahab Khan, CFA	
Salman Ahmed, 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

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

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

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