

Performance %									
Performance Period	Jul-2022	CYTD - 2022	ROLLING 12 MONTHS	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Since Launch February 28, 2018*
NBP ISLAMIC MONEY MARKET FUND	12.8%	10.9%	9.8%	9.2%	6.2%	11.8%	8.1%	9.1%	8.6%
BENCHMARK	5.2%	4.3%	3.8%	3.7%	3.4%	5.4%	3.4%	4.2%	3.9%

* 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:	February 28, 2018
Fund Size:	Rs. 6,525 million
Fund Size: (Excluding investment by fund of funds):	Rs. 6,462 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:	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:	1% of Net Income (Min 0.1% p.a., Max 1.0% p.a.). 0.13% p.a. of average net assets during the month
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Total Expense Ratio:	0.89% (including 0.05% 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)

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Bank Deposits	74.3%	72.6%
Placements with Banks and DFIs (Islamic)	13.8%	14.4%
Short term Sukuk	9.9%	10.5%
Others including Receivables	2.0%	2.5%
Total	100.0%	100.0%

Leverage	Nil	Nil
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Note: Amount invested by fund of funds is Rs. 63 million.

Top Sukuk (as at July 31, 2022) (% of Total Assets)	
KE STS-4 25-MAR-22 23-SEP-22	3.8%
KE STS-2 15-FEB-22 15-AUG-22	3.4%
KE STS 04-FEB-22 04-AUG-22	2.7%

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 12.8% p.a. for the month versus the Benchmark return of 5.2% p.a., thus registering an outperformance of 7.6% 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 75% 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 14 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	57.5%
AA+	14.1%
AA	26.3%
AA-	0.1%
Others including Receivables	2.0%
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.nbpfunds.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.