

Performance %								
Performance Period	Jul-2022	CYTD - 2022	ROLLING 12 MONTHS	FY - 2022	FY - 2021	FY - 2020	Last 3 Years*	Since Launch October 31, 2018*
NBP ISLAMIC REGULAR INCOME FUND	(3.5)%	(9.5)%	(15.5)%	(12.6)%	20.5%	7.6%	4.4%	(2.6)%
BENCHMARK	(3.6)%	(6.1)%	(10.6)%	(7.6)%	31.5%	10.8%	10.9%	1.3%

* 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:	October 31, 2018
Fund Size:	Rs. 7 million
Type:	Open-end-Shariah Compliant -Asset Allocation
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 26-July-21)
Total Expense Ratio:	4.73% p.a (including 0.25% government levies)
Selling & Marketing Expenses:	1.80% per annum (w.e.f 23-Aug-21)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	Daily weighted return of KMI-30 Index & 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP, based on Fund's actual allocation.
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 the Fund is to provide regular payments to investors by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

Fund Manager Commentary
NBP Islamic Regular Income Fund is aimed at meeting investors' regular income needs along with growth in investment value through payment of regular dividend by investing in Shariah Compliant Debt, Money Market & Equity investment avenues.

NIRIF started off the month with an allocation of around 76% in equities, which was decreased to around 4% towards the end of the month. NIRIF outperformed the Benchmark in July as the Fund was overweight in select Engineering, Textile Composite, and Cement, Oil & Gas Marketing Companies sectors stocks which outperformed the market and underweight in select Fertilizer, Food & Personal Care Products, and Refinery sectors stocks which underperformed the market. During the month, the allocation was primarily increased Sugar & Allied Industries sector, whereas it was reduced primarily in Oil & Gas Exploration Companies, Cement, Power Generation & Distribution Oil & Gas Marketing Companies and Fertilizer sectors.

Top Holding (as on July 31 , 2022)	
Name	% of Total Assets
Faran Sugar Mills Ltd.	3.5%

Asset Allocation (% of Total Assets)	31-Jul-22	30-Jun-22
Equities / Stocks	3.5%	75.7%
Cash	79.9%	23.2%
Others	16.6%	1.1%
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

Top Sector (% of Total Assets) (as on July 31 ,2022)	
Sugar & Allied Industries	3.5 %

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

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the offering Document to understand investment policies and the risks involved. NBP Funds or any of its sales representative cannot guarantee preservation / protection of capital and / or expected returns / profit on investments. The use of the name and logo of National Bank of Pakistan does not mean that it is responsible for the liabilities/ obligations of the Company (NBP Fund Management Limited) or any investment scheme managed by it.