MONTHLY REPORT (MUFAP’s Recommended Format)

Unit Price (31/08/2022): Rs. 10.4729

August 2022

Performance %

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>NBP RIBA FREE SAVINGS FUND</td>
<td>11.4%</td>
<td>11.8%</td>
<td>8.8%</td>
<td>8.7%</td>
<td>6.2%</td>
<td>11.0%</td>
<td>8.8%</td>
<td>5.2%</td>
<td>8.6%</td>
<td>8.2%</td>
</tr>
<tr>
<td>BENCHMARK</td>
<td>4.7%</td>
<td>4.5%</td>
<td>3.6%</td>
<td>3.3%</td>
<td>3.6%</td>
<td>6.3%</td>
<td>3.7%</td>
<td>2.4%</td>
<td>4.4%</td>
<td>3.9%</td>
</tr>
</tbody>
</table>

* 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.

Investment Objective

To provide preservation of capital and earn a reasonable rate of return along with a high degree of liquidity by investing in Shariah Compliant banks and money market / debt securities.

Fund Manager Commentary

The Fund generated an annualized return of 11.4% p.a. for the month versus the Benchmark return of 4.7% 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, while also providing easy liquidity along with a high-quality credit profile.

Around 74% of net assets of the portfolio are invested in bank deposits which enhance the liquidity profile of the Fund. The weighted average time to maturity of the Fund is around 0.9 year.

We will rebalance the allocation of the Fund proactively based on the capital market outlook.

Top Sukuk (as at August 31, 2022) (% of Total Assets)

<table>
<thead>
<tr>
<th>Top Sukuk</th>
<th>August 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOPS-02</td>
<td>8.6%</td>
</tr>
<tr>
<td>Pakenergy Suk-2</td>
<td>7.6%</td>
</tr>
<tr>
<td>KE STS-6</td>
<td>9.2%</td>
</tr>
<tr>
<td>KE STS-8</td>
<td>9.0%</td>
</tr>
<tr>
<td>KE STS-7</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

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 Fund Management Limited or any of its sales representatives 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.

General Information

Launch Date: August 20, 2010
Fund Size: Rs. 2.602 million
Type: Open-end – Shariah Compliant Income
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: 6% of Net Income (min: 0.5% p.a., max: 1.25% average net assets during the month. p.a.) w.e.f 12-Jul-19. 0.77% p.a. of average net assets during the month.
Total Expense Ratio: 2.17% p.a. (including 0.13% government levies)
Selling & Marketing Expenses: 0.95% per annum (w.e.f March 07, 2022)
Risk Profile / Risk of principal erosion:
Fund Stability Rating: “A+ (f)” by PACRA
Listing: Pakistan Stock Exchange
Custodian & Trustee: Central Depository Company (CDC)
Auditors: A.F. Ferguson & Co, Chartered Accountants
Benchmark: 6-month average deposit rates of three A rated 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)

Credit Quality of the Portfolio as of August 31, 2022 (% of Total Assets)

<table>
<thead>
<tr>
<th>Credit Quality</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>16.2%</td>
</tr>
<tr>
<td>AA</td>
<td>23.1%</td>
</tr>
<tr>
<td>AA-</td>
<td>9.3%</td>
</tr>
<tr>
<td>A+</td>
<td>19.7%</td>
</tr>
<tr>
<td>A</td>
<td>29.6%</td>
</tr>
<tr>
<td>Others including receivables</td>
<td>2.1%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Name of the Members of Investment Committee

Dr. Anjum 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