

Performance %									
Performance Period	Sep-2022	FYTD - 2023	Rolling 12 Months	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Since Launch February 14, 2018*
NBP FINANCIAL SECTOR FUND	(6.2)%	(2.2)%	(11.1)%	(7.6)%	20.6%	(15.6)%	(9.4)%	0.03%	(3.9)%
BENCHMARK	(3.4)%	(1.2)%	(6.7)%	(10.4)%	36.5%	(0.5)%	(18.2)%	7.6%	(1.0)%
* 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:	February 14, 2018	
Fund Size:	Rs. 341 million	
Type:	Open Ended Equity Scheme	
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 12-Jul-19)	
Total Expense Ratio:	4.72% p.a (including 0.25% government levies)	
Selling & Marketing Expenses:	2.05% per annum (w.e.f 12-Jul-19)	
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:	KSE 30 Index (Total Return Index)	
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)	

Asset Allocation (% of Total Assets)	30-Sep-22	31-Aug-22
Equities / Stocks	95.4%	95.1%
Cash Equivalents	3.4%	3.4%
Others including Receivables	1.2%	1.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NFSF	3.9	0.5	9.2%
KSE-30	4.0	0.7	8.1%
** Based on NBP Fund Management Ltd estimates			

Top Sectors (% of Total Assets) (as on September 30 ,2022)	
Commercial Banks	84.1 %
Insurance	11.3 %

Investment Objective
The objective of NBP Financial Sector Fund is to provide investors with long term capital growth from an actively managed portfolio of listed equities belonging to the Financial Sector.

Fund Manager Commentary
NBP Funds launched its NAFA Financial Sector Fund (NFSF) in February 2018, aiming to provide an opportunity to invest and benefit from the strong growth of the Financial Sector.

NFSF started off the month with an allocation of around 95% in equities, which was maintained towards the end of the month. NFSF underperformed the Benchmark in September as the Fund was overweight in select financial sectors stocks which underperformed the market. During the month, the allocation was primarily decreased in Commercial Banks sector.

Top Ten Holdings (as on September 30 , 2022)	
Name	% of Total Assets
Bank AL-Habib Limited	14.0%
Bank Alfalah Limited	13.9%
United Bank Limited	11.6%
Habib Bank Limited	10.5%
Faysal Bank Limited	10.0%
Meezan Bank Limited	9.5%
Adamjee Insurance Co Limited	6.7%
Habib Metropolitan Bank	5.8%
IGI Holdings Limited	4.6%
Askari Commercial Bank Limited	4.3%

Name of the Members of Investment Committee
Dr. Amjad Waheed, CFA
Asim Wahab Khan, CFA
Hassan Raza, CFA

Dispute Resolution / Complaint Handling
Complaint Service : <a href="http://www.nbp-funds.com/contact-us/investor-relations">www.nbp-funds.com/contact-us/investor-relations</a>
SECP's Service Desk Management System: <a href="http://sdms.secp.gov.pk">sdms.secp.gov.pk</a>

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

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