

Performance %										
Performance Period	Apr-2023	FYTD - 2023	Rolling 12 Months	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Last 5 Years*	Since Launch November 3, 2017*
NAFA ISLAMIC ACTIVE ALLOCATION PLAN-VIII	2.3%	5.3%	(2.4)%	(4.2)%	26.2%	8.1%	(4.1)%	8.2%	4.9%	5.2%
BENCHMARK	2.2%	6.2%	0.8%	(6.7)%	29.0%	4.7%	(5.2)%	8.3%	3.9%	4.7%

\* 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:	November 3, 2017
Fund Size:	Rs. 18 million
Type:	Open Ended Shariah Compliant Fund of Funds
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
Management Fee:	1) On invested amount in NBP Fund Management Ltd, no additional fee. 2) Cash in Bank account: 1.25% p.a. 0.06% p.a of average net assets during the month
Total Expense Ratio:	YTD : 1.76% (including 0.04% government levies) MTD: 3.23% (including 0.04% government levies)

**Investment Objective**  
The objective of the Fund is to provide investors an opportunity to earn attractive return from an actively managed portfolio of Shari'ah Compliant Equity Fund and Income Fund.

**Fund Manager Commentary**  
NBP Funds Management Ltd launched its NAFA Islamic Active Allocation Plan-VIII (NIAAP-VIII) in November, 2017 which is the third plan under NAFA Islamic Active Allocation Fund-II. The Active Allocation Plan is dynamically managed between dedicated equity related and income schemes managed by NBP Funds Management Ltd based on the Fund Manager's outlook of the authorized asset-classes. The Plan is presently closed for new subscription. NIAAP-VIII has an initial maturity of two years.

Since inception, NIAAP-VIII has increased by 5.2% p.a versus Benchmark return of 4.7% p.a. The current exposure in Income Fund and Equity Fund stands at 54.6% & 38.1%, respectively. The Plan can invest up to 100% in equity funds. We are confident that the Plan will generate good returns considering the improved macroeconomic and political outlook and dynamic equity allocation mechanism of the Fund.

Risk Profile / Risk of principal erosion:	High / Principal at high 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 & 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 (which is combination of benchmarks of underlying schemes)
Fund Manager:	Asim Wahab Khan, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)
Back end Load:	Nil

Top Holdings (as on April 30, 2023)	
Name	% of Total Assets
NBP Islamic Income Fund	54.6%
NBP Islamic Active Allocation Equity Fund	38.1%

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.nbpfund.com/contact-us/investor-relations](http://www.nbpfund.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](http://sdms.secp.gov.pk)

Asset Allocation (% of Total Assets)	30-Apr-23	31-Mar-23
Shari'ah Compliant Funds	92.7%	92.4%
Cash Equivalents	6.6%	7.1%
Others including Receivables	0.7%	0.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIAAEF	3.9	0.7	9.6%
KMI-30	3.8	0.7	9.1%

\*\* Based on NBP Fund Management Ltd estimates

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