

| Performance %            |          |             |           |           |           |           |           |           |               |               |                |                                |
|--------------------------|----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|---------------|---------------|----------------|--------------------------------|
| Performance Period       | Jun-2023 | CYTD - 2023 | FY - 2023 | FY - 2022 | FY - 2021 | FY - 2020 | FY - 2019 | FY - 2018 | Last 3 Years* | Last 5 Years* | Last 10 Years* | Since Launch October 26, 2007* |
| NBP ISLAMIC SAVINGS FUND | 17.1%    | 15.6%       | 14.6%     | 9.2%      | 5.7%      | 10.9%     | 8.5%      | 5.1%      | 9.8%          | 9.8%          | 8.9%           | 7.6%                           |
| BENCHMARK                | 7.1%     | 6.7%        | 6.0%      | 3.3%      | 3.6%      | 6.3%      | 3.7%      | 2.4%      | 4.3%          | 4.6%          | 4.7%           | 5.5%                           |

\* 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:                              | October 26, 2007  |
| Fund Size:                                | Rs. 3,690 million   |
| Type:                                     | Open-end – Shari'ah Compliant Income Fund   |
| Dealing Days:                             | Daily – Monday to Friday  |
| Dealing Time:                             | Monday to Friday 9:00am to 12:30pm  |
| Settlement:                               | 2-3 business days   |
| Pricing Mechanism:                        | Backward Pricing  |
| Front end Load:                           | Front end: 3%, (Takaful coverage and Health Takaful Plan option available for individual)<br>Backend: 0%                      |
| Management Fee:                           | 8% of Net Income (min: 0.5% p.a., max: 1.5% p.a. of Net Assets) w.e.f 10-Jan-20, 1.48% of average net assets during the month |
| Total Expense Ratio:                      | YTD : 2.58 (including 0.19% government levies)<br>MTD: 2.96 (including 0.22% government levies)                               |
| Selling & Marketing Expenses:             | 0.85% per annum w.e.f March 07, 2022  |
| Risk Profile / Risk of principal erosion: | Moderate / Principal at moderate risk   |
| Fund Stability Rating:                    | "AA-(f)" by PACRA   |
| Listing:                                  | Pakistan Stock Exchange   |
| Custodian & Trustee:                      | Central Depository Company (CDC)  |
| Auditors:                                 | Grant Thornton Anjum Rahman, Chartered Accountant,  |
| Benchmark:                                | 6-month average deposit rates of three A rated islamic Banks/Islamic windows of conventional banks as selected by MUFAP       |
| Fund Manager:                             | Salman Ahmed, CFA   |
| Minimum:                                  | Initial Investment: Rs. 1,000/-   |
| Subscription:                             | Subsequent Investment: Rs. 100/-  |
| Asset Manager Rating:                     | AM1 by PACRA (Very High Quality)  |

**Investment Objective**  
To earn a reasonable rate of return in a Shariah Compliant manner by investing primarily in Shariah Compliant money markets instruments and bank deposits.

**Fund Manager Commentary**  
During the month under review, the Fund posted an annualized return of 17.1% p.a. as compared to the Benchmark return of 7.1% p.a., thus registering an out-performance of 10.0% p.a. This out-performance is net of management fee and all other expenses.

Around 74% of net assets of the portfolio are allocated in bank deposits. The weighted average time to maturity of the Fund is 8 days.

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

| Credit Quality of the Portfolio as of June 30, 2023 (% of Total Assets) |             |
|---|-------------|
| AAA   | 1.2%        |
| AA+   | 8.2%        |
| AA  | 18.9%       |
| AA-   | 43.6%       |
| A+  | 26.2%       |
| Others including Receivables  | 1.9%        |
| <b>Total</b>  | <b>100%</b> |

| Asset Allocation (% of Total Assets)    | 30-Jun-23     | 31-May-23     |
|---|---------------|---------------|
| Short Term Sukuks                       | 3.9%          | 3.7%          |
| Placement with Banks and DFIs (Islamic) | 15.0%         | 12.4%         |
| Bank Deposits                           | 71.1%         | 74.2%         |
| Others including Receivables            | 1.9%          | 2.0%          |
| Certificate of Musharika (COM)          | 8.1%          | 7.7%          |
| <b>Total</b>                            | <b>100.0%</b> | <b>100.0%</b> |
| Leverage                                | Nil           | Nil           |

| Details of Non-Compliant Investments                         |                    |                             |                |                                      |                 |                   |
|--|--------------------|-----------------------------|----------------|--------------------------------------|-----------------|-------------------|
| Particulars  | Type of Investment | Value of Investments before | Provision held | Value of Investments after Provision | % of Net Assets | % of Gross Assets |
| New Allied Electronics Limited I - Sukuk 25-JUL-07 25-JUL-25 | Sukuk              | 110,000,000                 | 110,000,000    | 0                                    | 0.0%            | 0.0%              |
| New Allied Electronics Limited II - Sukuk 03-DEC-17 03-DEC-  | Sukuk              | 4,905,437                   | 4,905,437      | 0                                    | 0.0%            | 0.0%              |
| <b>Total</b>   |                    | 114,905,437                 | 114,905,437    | 0                                    | 0.0%            | 0.0%              |

**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**  
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 SECP's Service Desk Management System: [sdms.secp.gov.pk](mailto:sdms.secp.gov.pk)

| Top Sukuk (as at June 30, 2023) (% of Total Assets) |      |
|---|------|
| KE STS-15 21-MAR-23 21-SEP-23                       | 3.9% |

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

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