

Performance %					
Performance Period	Jun-2023	CYTD - 2023	FY - 2023	FY - 2022	Since Launch October 6, 2020*
NBP PAKISTAN GROWTH EXCHANGE TRADED FUND	(0.6)%	5.6%	5.4%	(13.5)%	2.4%
BENCHMARK	(0.4)%	6.6%	7.9%	(12.5)%	4.8%

* 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 06, 2020
Fund Size:	Rs. 54 million
Type:	Open-end - Exchange Traded Fund
Dealing Days:	As per PSX
Dealing Time:	Every Dealing Day – 9:00 AM – 4:00 PM
Settlement:	2-3 business days
Pricing Mechanism:	Backward Pricing
Front end Load:	Front end: 0%, Back end: 0%
Management Fee:	0.00%
Total Expense Ratio:	YTD: 2.33% p.a (including 0.08% government levies) MTD: 5.18% (including 0.03% government levies)

Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co, Chartered Accountants
Benchmark:	NBP Pakistan Growth Index (NBPPGI)
Fund Manager:	Asim Wahab Khan, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	30-Jun-23	31-May-23
Equity Securities	96.0%	96.1%
Cash	3.9%	3.8%
Others including Receivables	0.1%	0.1%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characteristics of Equity Portfolio**

	PER	PBV	DY
NBPGETF	3.5	0.6	11.1%
NBPPGI	3.3	0.5	11.9%

** Based on NBP Fund Management Ltd estimates

Top Five Sectors (% of Total Assets) (as on June 30 ,2023)

Fertilizer	21.2 %
Commercial Banks	20.8 %
Oil & Gas Exploration Companies	18.9 %
Cement	10.4 %
Power Generation & Distribution	8.2 %
Others	16.5 %

Investment Objective

NBP Pakistan Growth Exchange Traded Fund (NBP-GETF) aims to track the authorized benchmark index as per the investment methodology constituted by the Management Company.

Fund Manager Commentary

NBP Funds launched its NBP Pakistan Growth Exchange Traded Fund (NBP-GETF) in October 2020, aiming to provide an opportunity to invest and benefit from the strong growth of the 15 blue-chip stocks listed on the Pakistan Stock Exchange (PSX).

During the month under review, NBP-GETF unit price (NAV) decreased by 0.6% versus Benchmark decreased by 0.4%. Tracking error for the period was 0.05%. This performance is net of management fee and all other expenses. The Fund started off the month with an allocation of around 96% in equities. The stocks in the NBP-GETF belong to Chemical, Commercial Banks, Cements, Fertilizers, Oil & Gas Exploration, Power Generation & Distribution, Oil & Gas Marketing sectors and Technology & Communication sectors. During the month, Chemical, Cement, Commercial Banks, Fertilizer, Oil & Gas Exploration Companies, Oil & Gas Marketing Companies and Power Generation & Distribution stocks outperformed the market and Fertilizer and Technology & Communication sector stocks underperformed the market.

Top Ten Holdings (as on June 30 , 2023)

Name	% of Total Assets
Lucky Cement Limited	10.4%
Engro Corporation Limited	8.3%
Hub Power Company Limited	8.2%
TRG Pakistan Limited	8.2%
Oil and Gas Development Co Limited	8.0%
Fauji Fertilizer Company Limited	6.6%
United Bank Limited	6.6%
Engro Fertilizer Limited	6.4%
Habib Bank Limited	6.0%
Pak Petroleum Limited	5.7%

Name of the Members of Investment Committee

Dr. Amjad Waheed, CFA
 Asim Wahab Khan, CFA
 Hassan Raza, CFA

Dispute Resolution / Complaint Handling

Complaint Service : www.nbpfunds.com/contact-us/investor-relations
 SECP's Service Desk Management System: sdms.secp.gov.pk

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

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