

Performance %										
Performance Period	Jun-2023	CYTD - 2023	FY - 2023	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Last 5 Years*	Since Launch February 14, 2018*
NBP FINANCIAL SECTOR FUND	(0.6)%	(0.6)%	(5.2)%	(7.6)%	20.6%	(15.6)%	(9.4)%	1.8%	(4.2)%	(3.9)%
BENCHMARK	(0.2)%	5.4%	4.4%	(10.4)%	36.5%	(0.5)%	(18.2)%	8.5%	0.8%	0.2%

* 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. 93 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
Front end Load:	Front end: 3%, (Takaful coverage and Health Takaful Plan option available for individual) Back end: 0%
Management Fee:	1.5% per annum (w.e.f 12-Jul-19)
Total Expense Ratio:	YTD: 4.73% p.a (including 0.24% government levies), MTD: 4.39% p.a (including 0.24% government levies)
Selling & Marketing Expenses:	Nil
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)

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 NBP 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 decreased to around 89% towards the end of the month. NFSF underperformed the Benchmark 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 and Insurance sectors.

Top Ten Holdings (as on June 30 , 2023)	
Name	% of Total Assets
Bank Alfalah Limited	13.0%
Meezan Bank Limited	12.9%
Bank AL-Habib Limited	11.1%
United Bank Limited	9.1%
MCB Bank Limited	9.1%
Habib Bank Limited	7.8%
IGI Holdings Limited	7.2%
Habib Metropolitan Bank	5.6%
Askari Commercial Bank Limited	4.6%
Faysal Bank Limited	4.5%

Asset Allocation (% of Total Assets)	30-Jun-23	31-May-23
Equities / Stocks	89.3%	94.6%
Cash Equivalents	4.9%	2.6%
Others including Receivables	5.8%	2.8%
Total	100.0%	100.0%
Leverage	Nil	Nil

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

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NFSF	2.6	0.5	14.5%
KSE-30	3.5	0.6	10.3%

** Based on NBP Fund Management Ltd estimates

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

Top Sectors (% of Total Assets) (as on June 30 ,2023)	
Commercial Banks	77.7 %
Insurance	11.6 %

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

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