

## MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2023): Rs.10.0200

June 2023

Performance %		-
Performance Period	Jun-2023	Since Launch March 27, 2023
NBP GOVERNMENT SECURITIES PLAN-III	23.3%	21.8%
BENCHMARK	22.1%	21.9%

Annualized 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: March 27, 2023 Fund Size: Rs. 1,650 million Open End Income Scheme Type: Dealing Days: Daily - Monday to Friday Dealing Time: (Mon - Fri) 9:00 AM to 2:00 PM Settlement: 2-3 business days Forward Pricing Pricing Mechanism: Front end Load: 0% to 3% Back End-Load 0% Contingent load shall commensurate Contingent Load: with net loss and/or impact cost incurred due to Early Redemption, as determined by the Management Company. Management Fee: Up to 4%\* of the gross earnings of the Scheme, calculated on a daily basis , subject to minimum of 0.15% of the average daily net assets of the scheme. (Currently charged) 0.48% p.a. of average net assets during the month. Total Expense Ratio: YTD: 0.92% p.a. (including 0.09% government levies), MTD: 1.05% p.a. (including 0.09% government levies) Selling & Marketing Expenses: 0.15% per annum Risk Profile / Risk of principal Medium / Principal at Medium Risk erosion: Listing: Pakistan Stock Exchange Custodian & Trustee: Central Depository Company (CDC) Yousuf Adil. Chartered Accountants Auditors: Benchmark: Average 6 Month PKRV Rates. Fund Manager: Salman Ahmed, CFA Growth Unit: Rs. 10,000/-Minimum: Income Unit: Rs. 100,000/-Subscription: Asset Manager Rating: AM1 by PACRA (Very High Quality) Asset Allocation (% of Total Assets) 30-Jun-23 31-May-23 Cash 3.1% 0.8%

PIBs	86.2%	87.2%
T-Bills	8.8%	11.6%
Others including Receivables	1.9%	0.4%
Total	100.0%	100.0%
Leverage	Nil	Nil

## Investment Objective

To provide investors with attractive returns, by investing primarily in Government Securities with maturity in line with the maturity of the respective plan.

## **Fund Manager Commentary**

The Plan has invested in Government Securities in line with the maturity of the plan, in order to deliver a attractive return to its unit holders at maturity. NGSP-III has an initial maturity of around 0.4 year.

NGSP-III allocation at the end of the month was 95% of the Total Assets and 96% of the Net Assets in the Government Securities. The weighted average time to maturity of the Plan is 0.1 year.

Credit Quality of the Portfolio as of June 30 , 2023 (% of Total Assets)		
Government Securities (AAA rated)	95.0%	
AA-	3.1%	
Others including Receivables	1.9%	
Total	100%	

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
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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