

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (29/02/2024): Rs.15.0014

February 2024

Performance %

Performance Period	Feb-2024	FYTD - 2024	ROLLING 12 MONTHS	FY - 2023	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Last 5 Years*	Since Launch April 21, 2016*
NBP ISLAMIC ENERGY FUND	2.0%	69.3%	69.2%	2.9%	(7.0)%	14.6%	(7.2)%	(27.8)%	16.1%	7.3%	7.3%
BENCHMARK	5.0%	53.9%	58.3%	2.9%	(10.3)%	39.3%	1.6%	(23.8)%	12.6%	10.7%	8.1%

* 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:	April 21, 2016
Fund Size:	Rs. 730 million
Type:	Open-end Shariah Compliant Equity Fund
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: 4.75% p.a (including 0.32% government levies),
	MTD: 5.13% (including 0.31% government levies)
Selling & Marketing Expenses:	1.90% per annum w.e.f 01-Aug-2023
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. Chartered Accountants
Benchmark:	KMI-30 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)

Asset Allocation (% of Total Assets)	29-Feb-24	31-Jan-24
Equities / Stocks	94.7%	92.8%
Cash Equivalents	3.2%	6.2%
Others including Receivables	2.1%	1.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characteristics of Equity Portfolio**

	PER	PBV	DY
NIEF	3.2	0.6	10.1%
KMI-30	4.1	0.8	8.7%

** Based on NBP Fund Management Ltd estimates

Top Sectors (% of Total Assets) (as on February 29 ,2024)

Oil & Gas Exploration Companies	58.0 %
Power Generation & Distribution	16.9 %
Oil & Gas Marketing Companies	14.6 %
Refinery	5.2 %

Investment Objective

The objective of NBP Islamic Energy Fund is to provide investors with long term capital growth from an actively managed portfolio of Shari'ah Compliant listed equities belonging to the Energy Sector.

Fund Manager Commentary

NBP Funds Management Ltd launched its third open-end Islamic Equity Fund namely NBP Islamic Energy Fund (NIEF) in April, 2016. The aim of the Fund is to provide growth to the investment of unit holders over the long-term in approved Shariah Compliant energy stocks.

NIEF started off the month with an allocation of around 93% in equities which was increased to 95% towards the end of the month. NIEF underperformed the Benchmark as the Fund was overweight in select Energy sectors stocks which underperformed the market. During the month, the allocation was primarily increased in Oil & Gas Marketing Companies, Power Generation & Distribution and Refinery sector, whereas it was reduced primarily in Oil & Gas Exploration Companies sector.

Top Ten Holdings (as on February 29 , 2024)

Name	% of Total Assets
Pak Petroleum Limited	19.9%
Oil and Gas Development Co Limited	19.3%
Mari Petroleum Company Limited	18.9%
Hub Power Company Limited	15.4%
Sui Northern Gas Pipelines Limited	7.0%
Pakistan State Oil Co Limited	5.5%
Attock Refinery Limited	5.2%
K-Electric Limited	1.5%
Attock Petroleum Limited	1.3%
Sui Southern Gas Co. Limited	0.9%

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.nbp-funds.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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