

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/03/2024): Rs.10.4351

March 2024

Performance %		
Performance Period	Mar-2024	Since Launch December 27, 2023*
NBP MUSTAHKAM FUND - NBP FIXED TERM MUNAFA PLAN - VII	13.7%	16.7%
BENCHMARK	20.5%	20.7%

*\*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:	December 27, 2023
Fund Size:	Rs. 2,934 million
Type:	Open End Fixed Rate / Return Plan
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Fri) 9:00 A.M to 10:30 A.M
Pricing Mechanism:	Forward Pricing
Front end Load:	NIL
Contingent Load:	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Management Fee:	Up to 8% 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. 0.62% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.26 (including 0.18% government levies). MTD: 1.18 (including 0.16% government levies).
Selling & Marketing Expenses:	0.15% p.a. of net assets
Risk Profile / Risk of principal erosion:	Very Low / Principal at very low risk
Fund Stability Rating:	Not yet rated
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	12 month PKRV Rates
Fund Manager:	Salman Ahmed, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**Investment Objective**  
To provide investors with potentially higher returns, for fixed tenure by investing primarily in Fixed Income instruments for a specific duration of time

**Fund Manager Commentary**  
The Plan has invested in T-bill of 1 year in line with the maturity of the plan, in order to deliver a fixed return to its unit holders at maturity. NFTMP-VII has an initial maturity of one year.

NFTMP-VII allocation at the end of the month was around 100% of the Total Assets and Net Assets in the T-bill respectively. The weighted average time to maturity of the Plan is 0.7 year.

Credit Quality of the Portfolio as of March 31, 2024 (% of Total Assets)	
Government Securities (AAA rated)	99.9%
AA+	0.1%
<b>Total</b>	<b>100%</b>

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.nbp-funds.com/contact-us/investor-relations](http://www.nbp-funds.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](http://sdms.secp.gov.pk)

Asset Allocation (% of Total Assets)	31-Mar-24	29-Feb-24
Cash	0.1%	0.1%
T-Bills	99.9%	99.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

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

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