

Performance %		
Performance Period	Mar-2025	Since Launch October 23, 2024*
FUND RETURNS	11.4%	13.6%
BENCHMARK	13.8%	13.3%
PREVIOUS BENCHMARK	11.8%	12.1%

*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:	October 23, 2024
Fund Size:	Rs. 2,116 million
Type:	Open End Fixed Rate/Return
Dealing Days:	Monday to Friday
Dealing Time:	Monday to Friday 9:00 AM to 10:30 AM
Pricing Mechanism:	Forward Pricing
Front end Load:	0%
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 2 % of average daily net asset value 0.16% p.a of average net asset during the month.

Total Expense Ratio: YTD : 0.34% p.a (Including 0.11% of government levies).
MTD : 0.34% p.a (Including 0.11% of government levies)

Selling & Marketing Expenses: Nil
Risk Profile / Risk of principal erosion: Moderate / Principal at moderate risk

Fund Stability Rating: Not yet rated
Listing: Pakistan Stock Exchange (PSX)
Custodian & Trustee: Central Depository Company of Pakistan (CDC)

Auditors: A.F. Ferguson & Co. Chartered Accountants
Benchmark: 6 Months PKRV Rates on the last date of IOP of the Plan*

Fund Manager: Salman Ahmed, CFA
Asset Manager Rating: AM1 by PACRA (Very High Quality)

*effective from Jan 01, 2025; Previously Average 6 Months PKRV Rates

Asset Allocation (% of Total Assets)	31-Mar-25	28-Feb-25
Cash	0.6%	0.6%
T-Bills	99.4%	99.4%
Total	100.0%	100.0%
Leverage	Nil	Nil

Investment Objective
To earn promised fixed returns by investing primarily in Fixed Income Instruments till Maturity of the Plan

Fund Manager Commentary
The Plan has invested in T-bill in line with the maturity of the plan, in order to deliver a fixed return to its unit holders at maturity. The Plan shall offer an expected return of 13.40% p.a. to the unitholders who retain their investment until the plan matures. The benchmark of the plan is 13.8%. NFTMP-XX will mature on 17-Apr-2025.

NFTMP-XX allocation at the end of the month was around 99% of Total Assets and 100% of Net Assets in the T-bill respectively. The weighted average time to maturity of the Plan is 17 days.

Credit Quality of the Portfolio as of March 31, 2025 (% of Total Assets)	
Government Securities (AAA rated)	99.4%
AA+	0.6%
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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