

Performance %				
Performance Period	Apr-2025	FYTD - 2025	ROLLING 6 MONTHS	Since Launch May 23, 2024*
FUND RETURNS	11.4%	18.3%	12.1%	19.1%
BENCHMARK	20.0%	17.0%	17.5%	17.2%
<i>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."</i>				

General Information	
Launch Date:	May 23,2024
Fund Size:	Rs. 525 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 2% of the average daily net asset value 0.61 % p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 0.90 % p.a (including 0.18% government levies). MTD: 0.85 % p.a (including 0.18% 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
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co., Chartered Accountants
Benchmark:	12 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 12 month PKRV Rates

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 19.2% p.a. to the unitholders who retain their investment until the plan matures. The benchmark of the plan is 20.0%.NFTMP-XIV will mature on 02-May-2025.

NFTMP-XIV allocation at the end of the month was around 96% of Total Assets in the T-bill. The weighted average time to maturity of the Plan is 2 days.

Credit Quality of the Portfolio as of April 30 , 2025 (% of Total Assets)	
Government Securities (AAA rated)	96.4%
AA+	3.5%
Others including Receivables	0.1%
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
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Asset Allocation (% of Total Assets)	30-Apr-25	31-Mar-25
Cash	3.5%	0.1%
T-Bills	96.4%	99.9%
Others including Receivables	0.1%	0.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

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

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