

Performance %		
Performance Period	Mar-2026	Since Launch December 19, 2025
FUND RETURNS	(1.8)%	(1.1)%
BENCHMARK	(0.7)%	0.1%
<i>Cumulative Return</i> 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 19th, 2025
Fund Size:	Rs. 1,300 million
Type:	Open End I Category: Shariah Compliant Capital Protected Scheme
Dealing Days:	Daily - Monday to Friday
Dealing Time:	Monday to Friday 9:00 am to 05:30 pm
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	Direct Investment through AMC / Third party and Digital Platform of AMC Up to 3%
Back end Load:	Nil
Contingent Load:	Contingent Load shall commensurate with net loss incurred due to early redemption as determined by the Management Company

Management Fee:	Weighted Average approach based on respective Allocation of Net Assets to determine Management Fee Caps 1.81% per annum during the month
Total Expense Ratio:	YTD: 2.6% p.a (including 0.31% government levies) MTD: 2.53% (including 0.31% government levies)

Selling & Marketing Expenses:	Nil
Risk Profile / Risk of principal erosion:	Medium
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil, Chartered Accountants
Benchmark:	Combination of performance benchmarks for Shariah Compliant Equity Index and PKISRV rates, on the last date of IOP/Subscription Period for the period corresponding to the maturity of Plan, on the basis of actual proportion held by the Plan.
Fund Manager:	Asad Haider
Asset Manager Rating:	AM1 by PACRA (very High Quality)

Asset Allocation (% of Total Assets)	31-Mar-26	28-Feb-26
Cash	78.0%	76.4%
Equity Securities	16.3%	22.0%
Others including Receivables	5.7%	1.6%
Total	100.0%	100.0%
Leverage	Nil	Nil

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NIPPP-II	6.8	1.2	4.9%
KMI-30	7.3	1.3	4.8%

** Based on NBP Fund Management Ltd estimates

Top Five Sectors (% of Total Assets) (as on March 31, 2026)	
Oil & Gas Exploration Companies	3.8 %
Fertilizer	3.4 %
Commercial Banks	1.9 %
Cement	1.8 %
Inv. Banks / Inv. Cos. / Securities Cos.	1.2 %
Others	4.2 %

Investment Objective
To provide investors a potentially high return through dynamic asset allocation between Shariah compliant listed equities, and Sharia compliant money market investment avenues, while providing principal preservation.

Fund Manager Commentary
During the month under review NBP Islamic Principal Protection Plan - II (NIPPP-II) unit price (NAV) decreased by 1.8% whereas the Benchmark decreased by 0.7%, thus an underperformance of 1.1% was recorded. Since inception on December 19, 2025, NBP Islamic Principal Protection Plan - II (NIPPP-II) unit price (NAV) decreased by 1.1%, whereas the Benchmark increased by 0.1%, thus an underperformance of 1.2% was recorded. During the month, minimum multiplier stood at 1.2 whereas maximum multiplier was 1.5. Maturity date of the fund for Capital protection is June 19, 2028. This performance is net of management fee and all other expenses.

Top Ten Holdings (as on March 31, 2026)	
Name	% of Total Assets
Fauji Fertilizer Company Limited	2.5%
Oil and Gas Development Co Limited	2.0%
Meezan Bank Limited	1.9%
Pak Petroleum Limited	1.9%
Engro Holding Limited	1.2%
Lucky Cement Limited	1.0%
Fatima Fertilizer Company Limited	1.0%
Systems Limited	0.7%
Hub Power Company Limited	0.5%
Thal Limited.	0.5%

Quantitative Measures and Ratios (as on Mar 31, 2026)	
Portfolio Turnover Ratio	4%
Beta	1
Standard Deviation	0.9%

Name of the Members of Investment Committee	
Dr. Amjad Waheed, CFA	
Asim Wahab Khan, CFA	
Salman Ahmed, CFA	
Hassan Raza, CFA	
Muhammad Waseem, CFA	
Asad Haider	

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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