

Performance %												
Performance Period	Mar-2026	FYTD - 2026	ROLLING 12 MONTHS	FY - 2025	FY - 2024	FY - 2023	FY - 2022	FY - 2021	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Launch February 23, 2012*
FUND RETURNS	8.9%	9.9%	10.4%	14.9%	22.3%	17.7%	11.4%	6.7%	16.6%	15.0%	11.5%	10.6%
BENCHMARK	10.6%	10.5%	10.7%	13.9%	20.9%	17.0%	9.3%	6.7%	15.9%	14.1%	10.8%	9.5%

*The Peer Group Average Return for the month of Mar 2026 is 9.05% p.a. and for last 5 years is 13.85% p.a.
 * Annualized Return Based on Morning Star Methodology. All other returns are Annualized Simple 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:	February 23, 2012
Fund Size:	Rs. 83,348 million
Fund Size: (Excluding investment by fund of funds):	Rs. 79,340 Million
Type:	Open-end - Money Market Fund
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Fri) 9:00 A.M to 5:30 P.M
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	Front End Load (Individual with takaful coverage): Amount up to Rs.5 million: 3%, Amount over and above Rs.5 million : 1%. Front end load (Individual under Health Takaful Plan): Amount up to Rs. 4 million: 3%, Amount over and above Rs.4 million: 1%, Front End (others): 1% Back end Load: 0%

Management Fee: Up to 1.25% of total average daily net assets.
0.83% p.a. of average net assets during the month

Total Expense Ratio: YTD: 1.15% p.a (including 0.14% government levies),
MTD: 1.10% (including 0.13% government levies)

Risk Profile / Risk of principal erosion: Low / Principal at Low risk

Fund Stability Rating: "AA (f)" by PACRA
 Listing: Pakistan Stock Exchange
 Custodian & Trustee: Central Depository Company (CDC)
 Auditors: A. F. Ferguson & Co., Chartered Accountants
 Benchmark: 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP*

Fund Manager: Salman Ahmed, CFA
 Minimum: Growth Unit: Rs. 10,000/-
 Subscription: Income Unit: Rs. 100,000/-
 Asset Manager Rating: AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	31-Mar-26	28-Feb-26
T-Bills	32.9%	51.2%
Cash	54.6%	23.6%
Money Market Placements (LOP)	8.9%	23.2%
Others including receivables	0.8%	0.6%
PIBs	2.8%	1.4%
Total	100.0%	100.0%

Leverage Nil Nil

Note: Amount invested by fund of funds is Rs. 4,008 million.

Investment Objective
 To provide stable income stream with preservation of capital by investing in AA and above rated banks and money market instruments.

Fund Manager Commentary
 The Fund earned an annualized return of 8.9% p.a. during the month versus the Benchmark return of 10.6% p.a. Since its launch in February 2012, the Fund has generated an annualized return of 10.6% p.a. against the Benchmark return of 9.5% p.a. hence an out-performance of 1.1% p.a. This out-performance is net of management fee and all other expenses.

Being a money market scheme, the Fund has very restrictive investment guidelines. The authorized investments of the Fund include T-Bills, Bank Deposits and Money Market instruments. Minimum eligible rating is AA, while the Fund is not allowed to invest in any security exceeding six months maturity. The weighted average time to maturity of the Fund cannot exceed 90 days. The Fund is rated AA(f) by PACRA which denotes a very strong capacity to maintain relative stability in returns and low exposure to risks.

The weighted average time to maturity of the Fund is 16 days. We will rebalance the allocation of the Fund proactively based on the capital market outlook.

Credit Quality of the Portfolio as of March 31, 2026 (% of Total Assets)	
Government Securities (AAA rated)	35.7%
AAA	54.5%
AA	8.9%
Others including receivables	0.8%
Total	100%

Quantitative Measures and Ratios (as on Mar 31, 2026)	
Portfolio Turnover Ratio	288.7%
Monthly Information Ratio	-1
Yield to Maturity	11.3%
Macaulay's Duration (years)	0.04
Modified Duration (years)	0.04

Name of the Members of Investment Committee	
Dr. Amjad Waheed, CFA	
Asim Wahab Khan, CFA	
Muhammad Waseem, 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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