

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/04/2024): Rs.16.4605

April 2024

| Performance % | | | | | | | | | | | |
|---------------------------|----------|-------------|-------------------|-----------|-----------|-----------|-----------|-----------|---------------|---------------|---------------------------------|
| Performance Period | Apr-2024 | FYTD - 2024 | ROLLING 12 MONTHS | FY - 2023 | FY - 2022 | FY - 2021 | FY - 2020 | FY - 2019 | Last 3 Years* | Last 5 Years* | Since Launch February 14, 2018* |
| NBP FINANCIAL SECTOR FUND | 7.2% | 111.3% | 103.9% | (5.2)% | (7.6)% | 20.6% | (15.6)% | (9.4)% | 24.4% | 12.2% | 9.0% |
| BENCHMARK | 7.2% | 78.0% | 74.3% | 4.4% | (10.4)% | 36.5% | (0.5)% | (18.2)% | 20.9% | 15.8% | 9.9% |

* Annualized return. All other returns are cumulative.
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 14, 2018 |
| Fund Size: | Rs. 288 million |
| Type: | Open Ended Equity Scheme |
| Dealing Days: | Daily – Monday to Friday |
| Dealing Time: | (Mon-Thr) 9:00 A.M to 3:00 P.M (Friday) 9:00 A.M to 4:00 P.M |
| Settlement: | 2-3 business days |
| Pricing Mechanism: | Forward Pricing |
| Front end Load: | Front end: 3%, (Takaful coverage and Health Takaful Plan option available for individual) Back end: 0% |
| Management Fee: | 1.5% per annum (w.e.f 12-Jul-19) |
| Total Expense Ratio: | YTD: 4.10% p.a (including 0.32% government levies), MTD: 3.33% p.a (including 0.31% government levies) |
| Selling & Marketing Expenses: | Nil |
| Risk Profile / Risk of principal erosion: | High / Principal at high risk |
| Listing: | Pakistan Stock Exchange |
| Custodian & Trustee: | Central Depository Company (CDC) |
| Auditors: | Yousuf Adil Chartered Accountants |
| Benchmark: | KSE 30 Index (Total Return Index) |
| Fund Manager: | Asim Wahab Khan, CFA |
| Minimum Subscription: | Growth Unit: Rs. 10,000/- Income Unit: Rs. 100,000/- |
| Asset Manager Rating: | AM1 by PACRA (Very High Quality) |

Investment Objective
The objective of NBP Financial Sector Fund is to provide investors with long term capital growth from an actively managed portfolio of listed equities belonging to the Financial Sector.

Fund Manager Commentary
During the month under review NBP Financial Sector Fund (NFSF) unit price (NAV) increased by 7.2%, inline with the Benchmark. Since inception on February 14, 2018 your Fund NAV has increased by 9.0% p.a return versus 9.9% p.a by the Benchmark. Thus, to date the underperformance of your Fund stands at 0.9% p.a. This underperformance is net of management fee and all other expenses. NFSF started off the month with an allocation of around 72% in equities which increase to around 90% towards the end of the month.

| Top Ten Holdings (as on April 30 , 2024) | |
|--|-------------------|
| Name | % of Total Assets |
| MCB Bank Limited | 12.4% |
| Bank Alfalah Limited | 11.4% |
| Bank AL-Habib Limited | 11.2% |
| Habib Bank Limited | 9.1% |
| Meezan Bank Limited | 8.9% |
| Faysal Bank Limited | 8.1% |
| Askari Commercial Bank Limited | 7.3% |
| IGI Holdings Limited | 5.2% |
| National Bank Of Pakistan Limited | 4.5% |
| Habib Metropolitan Bank Limited | 4.5% |

| Asset Allocation (% of Total Assets) | 30-Apr-24 | 31-Mar-24 |
|--------------------------------------|---------------|---------------|
| Equities / Stocks | 89.9% | 71.8% |
| Cash Equivalents | 7.3% | 0.2% |
| Others including Receivables | 2.8% | 28.0% |
| Total | 100.0% | 100.0% |
| Leverage | Nil | Nil |

Name of the Members of Investment Committee
Dr. Amjad Waheed, CFA
Asim Wahab Khan, CFA
Hassan Raza, CFA

Dispute Resolution / Complaint Handling
Complaint Service : www.nbpfund.com/contact-us/investor-relations
SECP's Service Desk Management System: sdms.secp.gov.pk

| Characteristics of Equity Portfolio** | | | |
|---------------------------------------|-----|-----|-------|
| | PER | PBV | DY |
| NFSF | 3.4 | 0.6 | 12.9% |
| KSE-30 | 4.5 | 0.8 | 9.1% |

** Based on NBP Fund Management Ltd estimates

| Top Sectors (% of Total Assets) (as on April 30 , 2024) | |
|---|--------|
| Commercial Banks | 83.2 % |
| Insurance | 6.7 % |

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

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