

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/05/2024): Rs.10.0000

May 2024

Performance %				
Performance Period	May-2024	FYTD - 2024	ROLLING 12 MONTHS	Since Launch January 10, 2023*
NBP INCOME FUND OF FUND - NBP CASH PLAN - II	20.6%	22.2%	22.3%	21.4%
BENCHMARK	20.6%	21.0%	21.0%	20.4%

**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: January 10, 2023
 Fund Size: Rs. 13,340 million
 Type: Open Ended - Fund of Fund
 Dealing Days: (Mon - Fri) 9:00 A.M to 5:30 P.M
 Settlement: 2-3 business days
 Pricing Mechanism: Forward Pricing
 Front end Load: 0% to 3%
 Back End Load: 0%
 Management Fee: On amount invested in NBP Funds, no additional Fee, cash in bank account up to 1% p.a. 0.01% p.a. of average net assets
 Total Expense Ratio: YTD: 0.18% p.a (including 0.08% government levies), MTD: 0.17% (including 0.08% government levies)

Risk Profile / Risk of principal erosion: Very Low / Principal at very Low 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: 70% 3-Month PKRV & 30% average 3-Month deposit rates of three AA rated 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-May-24	30-Apr-24
Cash	5.5%	1.0%
Money Market Fund	90.7%	98.9%
Others including Receivables	3.8%	0.1%
Total	100.0%	100.0%
Leverage	Nil	Nil

Investment Objective

The objective of NBP Cash Plan – II is to provide stable income stream with preservation of capital by investing in AA and above rated banks and money market Funds managed by NBP Funds Management Limited.

Fund Manager Commentary

The NBP Cash Plan II is a plan under Fund of Fund structure which invests primarily in NBP Money Market Fund.

Credit Quality of the Portfolio as of May 31, 2024 (% of Total Assets)

AA+	5.5%
Others including Receivables	3.8%
Money Market Fund	90.7%
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.nbpfund.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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