

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.10.0170

June 2024

Performance %		
Performance Period	Jun-2024	Since Launch March 7, 2024*
NBP MUSTAHKAM FUND – NBP FIXED TERM MUNAFA PLAN - X	20.7%	19.8%
BENCHMARK	20.0%	20.8%

\*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:	March 07, 2024
Fund Size:	Rs. 2,665 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:	0%
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 8% of the gross earnings of the Scheme calculated on a daily basis, subject to minimum of 0.15% of the average daily net assets of the scheme. 1.05% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.26% (including 0.21% government levies). MTD :1.33% (including 0.21% government levies).
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:	Yousuf Adil Chartered Accountants
Benchmark:	Upto 1 year PKRV rates inline with maturity of Plan
Fund Manager:	Salman Ahmed, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**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. NFTMP-X will mature on 17-Oct-2024.

NFTMP-X allocation at the end of the month was around 100% of Total Assets and Net Assets in the T-bill respectively. The weighted average time to maturity of the Plan is 0.3 year.

**Credit Quality of the Portfolio as of June 30, 2024 (% of Total Assets)**

Government Securities (AAA rated)	99.9%
AA+	0.1%
<b>Total</b>	<b>100%</b>

**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**

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Asset Allocation (% of Total Assets)	30-Jun-24	31-May-24
Cash	0.1%	0.1%
T-Bills	99.9%	99.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

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

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