

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.10.0171

June 2024

Performance %		
Performance Period	Jun-2024	Since Launch April 25, 2024*
NBP MUSTAHKAM FUND - II – NBP FIXED TERM MUNAFA PLAN - XI	21.7%	21.9%
BENCHMARK	20.2%	20.7%

\*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:	April 25, 2024
Fund Size:	Rs. 1,551 million
Type:	Open End Fixed Rate / Return
Dealing Days:	Daily - Monday to Friday
Dealing Time:	Monday to Friday 9:00 A.M to 10:30 A.M
Pricing Mechanism:	Forward Pricing
Front end Load:	NIL
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 2% of the average daily net asset value 0% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 0.25% (including 0.08% government levies). MTD : 0.25 (including 0.08% government levies).
Selling & Marketing Expenses:	Nil
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 Pakistan Limited (CDC)
Auditors:	A.F.Ferguson & Co, Chartered Accountants
Benchmark:	Upto 06 months Average PKRV Rates.
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-XI will mature on 17-Oct-2024.

NFTMP-XI allocation at the end of the month T-bill was around 97% of Total Assets and 100% of 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)	96.8%
AA+	3.2%
<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**  
Complaint Service : [www.nbp funds.com/contact-us/investor-relations](http://www.nbp funds.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](http://sdms.secp.gov.pk)

Asset Allocation (% of Total Assets)	30-Jun-24	31-May-24
Cash	3.2%	0.2%
T-Bills	96.8%	99.8%
<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.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the offering Document to understand investment policies and the risks involved. The use of the name and logo of National Bank of Pakistan does not mean that it is responsible for the liabilities/ obligations of the Company (NBP Fund Management Limited) or any investment scheme managed by it.