

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.10.0274

June 2024

Performance %				
Performance Period	Jun-2024	CYTD - 2024	FY - 2024	Since Launch February 28, 2023*
NBP GOVERNMENT SECURITIES PLAN-II	20.1%	21.4%	23.4%	23.1%
BENCHMARK	20.2%	21.0%	21.7%	21.7%

\*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:	February 28, 2023
Fund Size:	Rs. 29 million
Type:	Open End Income Scheme
Dealing Days:	Daily - Monday to Friday
Dealing Time:	(Mon – Fri) 9:00 AM to 2:00 PM
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	0% to 3%
Back end Load:	0%
Contingent Load:	Contingent load shall commensurate with net loss and/or impact cost 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. 0.57% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.00% p.a. (including 0.14% government levies), MTD : 1.86% p.a. (including 0.16% government levies).
Selling & Marketing Expenses:	Nil
Risk Profile / Risk of principal erosion:	Medium / Principal at Medium Risk
Fund Stability Rating:	Not yet rated
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	Average 6 Month PKRV Rates
Fund Manager:	Salman Ahmed, CFA
Minimum:	Growth Unit : Rs. 10,000/-
Subscription:	Income Unit : Rs. 10,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**Investment Objective**

To provide investors with attractive returns, by investing primarily in Government Securities with maturity in line with the maturity of the respective plan.

**Fund Manager Commentary**

The Plan has invested in Government Securities in line with the maturity of the plan, in order to deliver a attractive return to its unit holders at maturity. NGSP-II has an initial maturity of around 1.5 years.

NGSP-II allocation at the end of the month was around 85% of the Total Assets and 95% of Net Assets in the Government Securities. The weighted average time to maturity of the Plan is 0.1 year.

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

Government Securities (AAA rated)	84.9%
AA-	7.2%
Others including Receivables	7.9%
<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.nbpfund.com/contact-us/investor-relations](http://www.nbpfund.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](mailto:sdms.secp.gov.pk)

Asset Allocation (% of Total Assets)	30-Jun-24	31-May-24
Cash	7.2%	5.3%
PIBs	0.0%	74.7%
T-Bills	84.9%	14.5%
Others including Receivables	7.9%	5.5%
<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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