

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.10.0271

June 2024

Performance %		
Performance Period	Jun-2024	Since Launch January 19, 2024*
NBP ISLAMIC GOVERNMENT SECURITIES PLAN- III	21.3%	20.9%
BENCHMARK	19.1%	19.5%

**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 19, 2024
Fund Size:	Rs. 611 million
Type:	Open End Shariah Compliant Income Fund
Dealing Days:	Daily - Monday to Friday
Dealing Time:	Dealing time Monday to Friday 9:00am to 2:00pm
Pricing Mechanism:	Forward Pricing
Front end Load:	Up to 3%
Back end Load:	0%
Management Fee:	Up to 2% of the average daily net asset value of the scheme : 0.75% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.17% (including 0.18% government levies). MTD : 1.24% (including 0.18% government levies)
Risk Profile / Risk of principal erosion:	Medium/Principal at medium risk
Fund Stability Rating:	AA(f) by PACRA
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co.Chartered Accountants
Benchmark:	Average of 6 months of PKISRV Rates.
Fund Manager:	Salman Ahmed, CFA
Minimum:	Rs. 10,000 Minimum
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Asset Allocation (% of Total Assets)	30-Jun-24	31-May-24
Cash	3.5%	1.5%
Others including Receivables	2.9%	5.7%
GOP Ijara Sukuk	93.6%	92.8%
Total	100.0%	100.0%
Leverage	Nil	Nil

Investment Objective
To provide investors with attractive returns, by investing primarily in Shariah Compliant Government Securities.

Fund Manager Commentary
The Fund posted an annualized return of 21.3% p.a. during the month versus the Benchmark return of 19.1% p.a. Since its launch in January 2024, the Fund has generated an annualized return of 20.9% p.a. against the Benchmark return of 19.5% p.a., hence an out-performance of 1.4% p.a. This out-performance is net of management fee and all other expenses.

The Plan invests in Shariah Compliant Government Securities in order to deliver investors with attractive returns. NIGSP-III allocation at the end of the month was around 94% of Total Assets and Net Assets in GOP Ijarah Sukuk. The weighted average time to maturity of the Plan is 1.3 years.

Credit Quality of the Portfolio as of June 30, 2024 (% of Total Assets)	
Government Securities (AAA rated)	93.6%
AA	0.1%
AA-	3.4%
Others including Receivables	2.9%
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.nbp-funds.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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