

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.10.1280

June 2024

Performance %										
Performance Period	Jun-2024	CYTD - 2024	FY - 2024	FY - 2023	FY - 2022	FY - 2021	FY - 2020	Last 3 Years*	Last 5 Years*	Since Launch October 6, 2018*
NBP ISLAMIC MAHANA AMDANI FUND	19.4%	19.0%	20.8%	15.6%	8.9%	6.5%	11.3%	15.0%	12.5%	12.2%
BENCHMARK	11.0%	11.1%	10.1%	6.0%	3.3%	3.6%	6.3%	6.5%	5.9%	5.6%

\* Annualized Return Based on Morning Star Methodology. All other returns are Annualized Simple 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: October 6, 2018  
 Fund Size: Rs. 11,131 million  
 Type: Open-end – Shari’ah Compliant Income Fund  
 Dealing Days: Daily – Monday to Friday  
 Dealing Time: (Mon - Fri) 9:00 A.M to 5:30 P.M  
 Settlement: 2-3 business days  
 Pricing Mechanism: Forward Pricing  
 Front end Load: Front End Load (Individual with takaful coverage): Amount up to Rs.5 million: 3%, Amount over and above Rs.5 million : 1%. Front end load (Individual under Health Takaful Plan): Amount up to Rs. 4 million: 3%, Amount over and above Rs.4 million: 1%, Front End (others): 1%, Back end Load: 0%

Management Fee: 2.5% of Net Income (Min 0.2%, Max 1.5% p.a.) w.e.f 21-July-2023 0.50% p.a. of average net assets during the month  
 Total Expense Ratio: YTD : 1.79% (including 0.14% government levies) MTD : 1.82% (including 0.15% government levies)

Selling & Marketing Expenses: 0.9% p.a ( w.e.f July 21, 2023)  
 Risk Profile / Risk of principal erosion: Medium / Principal at medium risk  
 Fund Stability Rating: "A+(f)" by PACRA  
 Listing: Pakistan Stock Exchange  
 Custodian & Trustee: Central Depository Company (CDC)  
 Auditors: Yousuf Adil Chartered Accountants  
 Benchmark: 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional 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)	30-Jun-24	31-May-24
Government backed security	55.1%	48.8%
Sukuk	8.7%	7.4%
Certificate of Musharika (COM)	4.7%	5.5%
Bank Deposits	8.0%	6.7%
Others including Receivables	16.3%	28.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

**Top Sukuk (as at June 30 , 2024) (% of Total Assets)**

PakEnergy Suk-2 21-MAY-20 21-MAY-30	8.7%
Hub Power Holding Limited 12-NOV-20 12-NOV-25	1.7%
KE Suk 03-AUG-20 03-AUG-27	1.5%
Meezan 16-DEC-21 16-DEC-31	1.5%

**Investment Objective**

To provide monthly income to investors by investing in Shariah Compliant money market and debt avenues.

**Fund Manager Commentary**

The Fund generated an annualized return of 19.4% p.a. during the month versus the Benchmark return of 11.0% p.a. This reported return is net of management fee and all other expenses.

The Fund aims to provide monthly income to investors by investing in Shariah Compliant money market and debt avenues. Minimum eligible rating is A-, while the Fund is allowed to invest with Islamic Banks, Islamic branches / windows of conventional banks providing easy liquidity. The Fund is allowed to invest in Shariah Compliant Money Market instruments & debt securities rated A- or better. The Fund is not authorized to invest in Equities. The weighted average time to maturity of the Fund cannot exceed 4 years excluding government securities.

Around 17% of net assets of the Fund are invested in bank deposits which enhances the liquidity profile of the Fund. The weighted average time to maturity of the Fund is 1 year.

We will re-balance the allocation of the Fund proactively based on the capital market outlook.

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

Government backed security	8.7%
Government Securities (AAA rated)	55.1%
AAA	7.4%
AA+	11.2%
AA	0.3%
AA-	1.3%
A+	1.3%
A	7.5%
Others	7.2%
<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.nbpffunds.com/contact-us/investor-relations](http://www.nbpffunds.com/contact-us/investor-relations)  
 SECP's Service Desk Management System: [sdms.secp.gov.pk](http://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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