

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.20.5921

June 2024

Performance %												
Performance Period	Jun-2024	CYTD - 2024	FY - 2024	FY - 2023	FY - 2022	FY - 2021	FY - 2020	FY - 2019	Last 3 Years*	Last 5 Years*	Last 10 Years*	Since Launch October 26, 2007*
NBP ISLAMIC SARMAYA IZAFI FUND	1.1%	17.6%	66.0%	2.6%	(8.9)%	21.3%	8.6%	(11.4)%	15.7%	15.3%	11.6%	12.7%
BENCHMARK	0.7%	18.0%	62.0%	3.7%	(7.4)%	21.7%	9.2%	(10.5)%	15.8%	15.6%	9.3%	10.2%

\* Annualized return. All other returns are cumulative.  
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 26, 2007
Fund Size:	Rs. 1,244 million
Type:	Open-end - Shariah Compliant Asset Allocation
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon-Thr) 9:00 A.M to 3:00 P.M (Friday) 9:00 A.M to 4:00 P.M
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	Front end: 3%, (Takaful coverage and Health Takaful Plan option available for individual) Back end: 0%
Management Fee:	2.50% per annum w.e.f 10-Nov-23
Total Expense Ratio:	YTD: 4.35% p.a (including 0.43% government levies) MTD: 4.24 (including 0.44% government levies)
Selling & Marketing Expenses:	0.73% per annum (w.e.f Nov 10, 2023)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Grant Thornton Anjum Rahman Chartered Accountants
Benchmark:	Daily weighted return of KMI-30 Index & 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP, based on Fund's actual allocation

**Investment Objective**  
To generate capital appreciation by investing in Shariah Compliant equity and equity related securities and income by investing in Shariah Compliant bank deposits, debt & money market securities.

**Fund Manager Commentary**  
During the month under review, unit price (NAV) of NBP Islamic Sarmaya Izaifa Fund (NISIF) increased by 1.1%, whereas the Benchmark increased by 0.7%, thus an outperformance of 0.4% was recorded. Since inception your Fund has posted 12.7% p.a return, versus 10.2% p.a by the Benchmark. Thus, to-date the outperformance of your Fund stands at 2.5% p.a. This outperformance is net of management fee and all other expenses. NISIF started off the month with an allocation of around 78% in equities which was maintained towards the end of the month.

Top Ten Holdings (as on June 30 ,2024)		
Name	Asset Class	% of Total Assets
Pak Petroleum Limited	Equity	9.3%
Oil and Gas Development Co Limited	Equity	8.8%
Mari Petroleum Company Limited	Equity	8.6%
Meezan Bank Limited	Equity	8.5%
Hub Power Company Limited	Equity	8.4%
Kohat Cement Limited	Equity	7.6%
Engro Corporation Limited	Equity	5.3%
Systems Limited	Equity	4.9%
Lucky Cement Limited	Equity	2.6%
Pakistan National Shipping Corporation	Equity	2.2%

Fund Manager:	Asim Wahab Khan, CFA
Minimum Subscription:	Growth Unit: Rs. 10,000/- 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
Equities / Stocks	77.8%	77.7%
Cash	20.2%	19.7%
Others including Receivables	2.0%	2.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

Details of Non-Compliant Investments						
Particulars	Type of Investment	Value of Investments before	Provision held	Value of Investments after Provision	% of Net Assets	% of Gross Assets
Eden House Limited - Sukuk Revised 29-MAR-08 29-SEP-25	Sukuk	4,921,875	4,921,875	0	0.0%	0.0%
<b>Total</b>		4,921,875	4,921,875	0	0.0%	0.0%

Name of the Members of Investment Committee	
Dr. Amjad Waheed, CFA	
Asim Wahab Khan, CFA	
Salman Ahmed, CFA	
Hassan Raza, CFA	

**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](http://sdms.secp.gov.pk)

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NISIF	4.9	0.9	7.0%
KMI-30	4.8	1.0	7.6%

\*\* Based on NBP Fund Management Ltd estimates

Top Five Sectors (% of Total Assets) (as on June 30 ,2024)	
Oil & Gas Exploration Companies	26.6 %
Cement	10.6 %
Commercial Banks	8.5 %
Power Generation & Distribution	8.4 %
Fertilizer	6.7 %
Others	17.0 %

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

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