

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.9.8950

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 March 28, 2008*
NBP SAVINGS FUND	21.1%	21.2%	22.1%	16.4%	9.4%	6.6%	12.1%	9.3%	15.8%	13.2%	10.8%	7.3%
BENCHMARK	20.3%	21.2%	21.9%	18.3%	10.8%	7.4%	12.2%	10.2%	17.0%	14.1%	10.9%	11.2%

\* 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:	March 28, 2008
Fund Size:	Rs. 6,329 million
Type:	Open-end - Income Fund
Dealing Days:	Daily – Monday to Friday
Dealing Time:	Monday to Friday 9:00am to 12:30pm
Settlement:	2-3 business days
Pricing Mechanism:	Backward Pricing
Front end Load:	Front end: 3%, (Takaful coverage and Health Takaful Plan option available for individual) Back end: 0%
Management Fee:	3.4% of Net Income (Min: 0.5% p.a. of Net Assets, Max 1.0% p.a. of Net Assets) w.e.f 14-March-24. 0.74% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 2.17% (including 0.25% government levies) MTD: 1.29%(including 0.19% government levies)

Selling & Marketing Expenses:	(Nil w.e.f March 14, 2024)
Risk Profile / Risk of principal erosion:	Moderate / Principal at moderate risk
Fund Stability Rating:	"A+ (f)" by PACRA
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	A. F. Ferguson & Co, Chartered Accountants
Benchmark:	6-Month KIBOR
Fund Manager:	Salman Ahmed, CFA
Minimum:	Growth Unit: Rs. 1,000/-
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
T-Bills	1.9%	9.6%
MTS	9.7%	2.6%
Bank Deposits	87.0%	80.6%
Others including Receivables	1.4%	1.3%
Money Market Placements (LOP)	0.0%	5.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
Leverage	Nil	Nil

**Investment Objective**  
To earn a competitive rate of return while preserving capital to the extent possible by investing in liquid assets.

**Fund Manager Commentary**  
The Fund posted an annualized return of 21.1% p.a. during the month versus the Benchmark return of 20.3% p.a. The reported return is net of management fee and all other expenses.

The weighted average time to maturity of the Fund is around 6 days. The Fund is expected to perform well over the medium to long term horizon. Only investors with medium term investment horizon are advised to invest in this Fund.

We will rebalance 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 Securities (AAA rated)	1.9%
AAA	0.9%
AA+	1.3%
AA	0.1%
AA-	82.5%
A+	2.2%
MTS	9.7%
Others including Receivables	1.4%
<b>Total</b>	<b>100%</b>

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	19,687,500	19,687,500	0	0.0%	0.0%
Worldcall RS - III 10-APR-18 20-SEP-26	TFC	21,515,581	21,515,581	0	0.0%	0.0%
New Allied Electronics Limited II - Sukuk 03-DEC-07 03-DEC-	Sukuk	49,054,371	49,054,371	0	0.0%	0.0%
AgriTech Limited II - Revised II 14-JAN-08 14-JUL-25	TFC	147,491,841	147,491,841	0	0.0%	0.0%
AgriTech Limited V 01-JUL-11 01-JAN-25	TFC	22,180,000	22,180,000	0	0.0%	0.0%
Saudi Pak Leasing Company Limited - Revised II 13-MAR-	TFC	41,321,115	41,321,115	0	0.0%	0.0%
<b>Total</b>		<b>301,250,408</b>	<b>301,250,408</b>	<b>0</b>	<b>0.0%</b>	<b>0.0%</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)

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

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