

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (30/06/2024): Rs.21.4140

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 January 19, 2007*
NBP STOCK FUND	3.2%	19.8%	85.1%	(2.2)%	(14.0)%	35.9%	(0.2)%	(18.0)%	15.9%	16.1%	12.3%	13.6%
BENCHMARK	3.9%	28.6%	95.0%	4.4%	(10.4)%	36.5%	(0.5)%	(18.2)%	22.1%	19.9%	10.0%	8.3%

* 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:	January 19, 2007
Fund Size:	Rs. 17,871 million
Type:	Open-end – Equity Fund
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:	2.5% p.a. (w.e.f. May 01, 2022)
Total Expense Ratio:	YTD: 4.79% p.a (including 0.43% government levies) MTD: 4.64% p.a (including 0.44% government levies)
Selling & Marketing Expenses:	1.40% per annum (w.e.f 01-Aug-23)
Risk Profile / Risk of principal erosion:	High / Principal at high risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	KSE-30 Total Return Index
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)

Investment Objective	
To provide investors with long term capital growth from an actively managed portfolio invested primarily in listed companies in Pakistan.	
Fund Manager Commentary	
During the month under review, NBP Stock Fund's (NSF) unit price (NAV) increased by 3.2%, whereas the Benchmark increased by 3.9%, thus an underperformance of 0.7% was recorded. Since inception on January 19, 2007 your Fund has posted 13.6% p.a return, versus 8.3% p.a by the Benchmark. Thus, to-date the outperformance of your Fund stands at 5.3% p.a. This outperformance is net of management fee and all other expenses. NSF started off the month with an allocation of around 95% in equities which was increased to around 96% towards the end of the month.	

Asset Allocation (% of Total Assets)	30-Jun-24	31-May-24
Equities / Stock	96.1%	94.9%
T-Bills	0.0%	2.1%
Cash	1.8%	1.5%
Others including Receivables	2.1%	1.5%
Total	100.0%	100.0%
Leverage	Nil	Nil

Top Ten Holdings (as on June 30 , 2024)	
Name	% of Total Assets
Kohat Cement Limited	8.1%
Pak Petroleum Limited	7.2%
Oil and Gas Development Co Limited	6.7%
Hub Power Company Limited	6.1%
Mari Petroleum Company Limited	5.7%
Bank Alfalah Limited	5.2%
Fauji Fertilizer Company Limited	5.0%
Habib Bank Limited	4.2%
Meezan Bank Limited	3.7%
Bank AL-Habib Limited	3.6%

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

Dispute Resolution / Complaint Handling	
Complaint Service : www.nbpfund.com/contact-us/investor-relations	
SECP's Service Desk Management System: sdms.secp.gov.pk	

Characteristics of Equity Portfolio**			
	PER	PBV	DY
NSF	4.6	0.7	8.3%
KSE-30	4.7	0.9	8.4%

** Based on NBP Fund Management Ltd estimates

Top Five Sectors (% of Total Assets) (as on June 30 ,2024)	
Commercial Banks	25.3 %
Oil & Gas Exploration Companies	21.6 %
Cement	12.3 %
Fertilizer	7.8 %
Power Generation & Distribution	6.4 %
Others	22.7 %

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

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