

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.1855

July 2024

Performance %		
Performance Period	Jul-2024	Since Launch March 7, 2024*
NBP MUSTAHKAM FUND – NBP FIXED TERM MUNAFA PLAN - X	19.8%	20.1%
BENCHMARK	19.2%	20.5%

**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:	March 07, 2024
Fund Size:	Rs. 2,710 million
Type:	Open End Fixed Rate / Return Plan
Dealing Days:	Daily – Monday to Friday
Dealing Time:	(Mon - Fri) 9:00 A.M to 10:30 A.M
Pricing Mechanism:	Forward Pricing
Front end Load:	0%
Contingent Load:	Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.
Management Fee:	Up to 8% of the gross earnings of the Scheme calculated on a daily basis, subject to minimum of 0.15% of the average daily net assets of the scheme. 0.99% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.30% (including 0.23% government levies). MTD :1.30% (including 0.23% government levies).
Risk Profile / Risk of principal erosion:	Moderate / Principal at Moderate risk
Fund Stability Rating:	Not yet rated
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	Upto 1 year PKRV rates inline with maturity of Plan
Fund Manager:	Salman Ahmed, CFA
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Investment Objective
To earn promised fixed returns by investing primarily in Fixed Income Instruments till Maturity of the Plan.

Fund Manager Commentary
The Plan has invested in T-bill in line with the maturity of the plan, in order to deliver a fixed return to its unit holders at maturity. NFTMP-X will mature on 17-Oct-2024.

NFTMP-X allocation at the end of the month was around 100% of Total Assets and Net Assets in the T-bill respectively. The weighted average time to maturity of the Plan is 0.2 year.

Credit Quality of the Portfolio as of July 31, 2024 (% of Total Assets)	
Government Securities (AAA rated)	99.8%
AA+	0.1%
Others including Receivables	0.1%
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
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Asset Allocation (% of Total Assets)	31-Jul-24	30-Jun-24
Cash	0.1%	0.1%
T-Bills	99.8%	99.9%
Others including Receivables	0.1%	0.0%
Total	100.0%	100.0%
Leverage	Nil	Nil

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

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