

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.1938

July 2024

Performance %		
Performance Period	Jul-2024	Since Launch April 25, 2024*
NBP MUSTAHKAM FUND - II – NBP FIXED TERM MUNAFA PLAN - XI	20.8%	21.8%
BENCHMARK	19.6%	20.3%

*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:	April 25, 2024
Fund Size:	Rs. 1,579 million
Type:	Open End Fixed Rate / Return
Dealing Days:	Daily - Monday to Friday
Dealing Time:	Monday to Friday 9:00 A.M to 10:30 A.M
Pricing Mechanism:	Forward Pricing
Front end Load:	NIL
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 2% of the average daily net asset value 0% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 0.25% (including 0.08% government levies). MTD : 0.25 (including 0.08% government levies).
Selling & Marketing Expenses:	Nil
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 Pakistan Limited (CDC)
Auditors:	A.F.Ferguson & Co, Chartered Accountants
Benchmark:	Upto 06 months Average PKRV Rates.
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-XI will mature on 17-Oct-2024.

NFTMP-XI allocation at the end of the month T-bill 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+	0.2%
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

Complaint Service : www.nbp funds.com/contact-us/investor-relations
SECP's Service Desk Management System: sdms.secp.gov.pk

Asset Allocation (% of Total Assets)	31-Jul-24	30-Jun-24
Cash	0.2%	3.2%
T-Bills	99.8%	96.8%
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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