

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.1895

July 2024

| Performance %  |          |                            |
|--|----------|----------------------------|
| Performance Period   | Jul-2024 | Since Launch May 23, 2024* |
| NBP MUSTAHKAM FUND - II – NBP FIXED TERM MUNAFA PLAN - XIV | 20.7%    | 21.5%                      |
| BENCHMARK  | 18.4%    | 18.9%                      |

\*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:                              | May 23,2024  |
| Fund Size:                                | Rs. 3,732 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:                           | 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 0.65% p.a. of average net assets during the month.   |
| Total Expense Ratio:                      | YTD : 0.90 (including 0.18% government levies).<br>MTD: 0.90 (including 0.18% 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 (CDC)   |
| Auditors:                                 | A. F. Ferguson & Co., Chartered Accountants  |
| Benchmark:                                | Average 12 month 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-XIV will mature on 02-May-2025.

NFTMP-XIV 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 0.8 year.

| Credit Quality of the Portfolio as of July 31 , 2024 (% of Total Assets) |             |
|--|-------------|
| Government Securities (AAA rated)  | 100.0%      |
| <b>Total</b>   | <b>100%</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                              |  |

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| Asset Allocation (% of Total Assets) | 31-Jul-24     | 30-Jun-24     |
|--------------------------------------|---------------|---------------|
| T-Bills                              | 100.0%        | 100.0%        |
| <b>Total</b>                         | <b>100.0%</b> | <b>100.0%</b> |

Leverage Nil Nil

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

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