

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.0582

July 2024

Performance %	
Performance Period	Since Launch July 22, 2024*
NBP MUSTAHKAM FUND – II NBP FIXED TERM MUNAFA PLAN - XV	23.6%
BENCHMARK	19.2%

\*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:	July 22nd, 2024
Fund Size:	Rs. 1,049 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:	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 2% of the average daily net asset value. 0.96% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.38% (including 0.23% government levies). MTD : 1.38 (including 0.23% 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 (PSX)
Custodian & Trustee:	Central Depository Company of Pakistan (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-XV will mature on 09-Jan-2025.

NFTMP-XV allocation at the end of the month was around 99% of Total Assets and Net Assets in the T-bill respectively. The weighted average time to maturity of the Plan is 0.4 year.

Credit Quality of the Portfolio as of July 31, 2024 (% of Total Assets)	
Government Securities (AAA rated)	99.3%
AA+	0.7%
<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

**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)

Asset Allocation (% of Total Assets)	31-Jul-24
Cash	0.7%
T-Bills	99.3%
<b>Total</b>	<b>100.0%</b>
Leverage	Nil

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

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