

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.0419

July 2024

Performance %	
Performance Period	Since Launch July 22, 2024*
NBP MUSTAHKAM FUND – II NBP FIXED TERM MUNAFA PLAN - XVI	17.0%
BENCHMARK	18.1%
*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. 573 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 0.94% p.a. of average net assets during the month.
Total Expense Ratio:	YTD : 1.31% (including 0.23% government levies). MTD : 1.31% (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 01 Year 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-XVI will mature on 26-Jun-2025.

NFTMP-XVI 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 0.9 year.

Credit Quality of the Portfolio as of July 31, 2024 (% of Total Assets)

Government Securities (AAA rated)	99.7%
AA+	0.3%
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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SECP's Service Desk Management System: sdms.secp.gov.pk

Asset Allocation (% of Total Assets)	31-Jul-24
Cash	0.3%
T-Bills	99.7%
Total	100.0%
Leverage	Nil

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

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