

MONTHLY REPORT (MUFAP's Recommended Format)

Unit Price (31/07/2024): Rs.10.2040

July 2024

Performance %					
Performance Period	Jul-2024	CYTD-2024	ROLLING 12 MONTHS	FY - 2024	Since Launch February 28, 2023*
NBP GOVERNMENT SECURITIES PLAN-II	20.7%	21.6%	23.0%	23.4%	23.1%
BENCHMARK	19.6%	20.8%	21.4%	21.7%	21.5%

\*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:	February 28, 2023
Fund Size:	Rs. 29 million
Type:	Open End Income Scheme
Dealing Days:	Daily - Monday to Friday
Dealing Time:	(Mon – Fri) 9:00 AM to 2:00 PM
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	0% to 3%
Back end Load:	0%
Contingent Load:	Contingent load shall commensurate with net loss and/or impact cost 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. 0.57% p.a of average net assets during the month.
Total Expense Ratio:	YTD : 1.62% p.a. (including 0.18% government levies), MTD : 1.62% p.a. (including 0.18% government levies).
Selling & Marketing Expenses:	Nil
Risk Profile / Risk of principal erosion:	Medium / Principal at Medium Risk
Fund Stability Rating:	Not yet rated
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil Chartered Accountants
Benchmark:	Average 6 Month PKRV Rates
Fund Manager:	Salman Ahmed, CFA
Minimum:	Growth Unit : Rs. 10,000/-
Subscription:	Income Unit : Rs. 10,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

**Investment Objective**

To provide investors with attractive returns, by investing primarily in Government Securities with maturity in line with the maturity of the respective plan.

**Fund Manager Commentary**

The Plan has invested in Government Securities in line with the maturity of the plan, in order to deliver attractive return to its unit holders at maturity. NGSP-II has an initial maturity of around 1.5 years.

NGSP-II allocation at the end of the month was around 89% of the Total Assets and 93% of Net Assets in the Government Securities. The weighted average time to maturity of the Plan is 0.1 year.

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

Government Securities (AAA rated)	88.9%
AA-	10.2%
Others including Receivables	0.9%
<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.nbpfund.com/contact-us/investor-relations](http://www.nbpfund.com/contact-us/investor-relations)  
SECP's Service Desk Management System: [sdms.secp.gov.pk](mailto:sdms.secp.gov.pk)

Asset Allocation (% of Total Assets)	31-Jul-24	30-Jun-24
Cash	10.2%	7.2%
T-Bills	88.9%	84.9%
Others including Receivables	0.9%	7.9%
<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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