

**MONTHLY REPORT (MUFAP's Recommended Format)**

Unit Price (31/07/2024): Rs.10.1943

July 2024

<b>Performance %</b>		
<b>Performance Period</b>	<b>Jul-2024</b>	<b>Since Launch April 25, 2024*</b>
NBP ISLAMIC MUSTAHKAM FUND - NBP ISLAMIC FIXED TERM MUNAFI PLAN - VI	17.7%	21.2%
BENCHMARK	11.1%	11.1%

\* 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.

<b>General Information</b>	
Launch Date:	25-APRIL-2024
Fund Size:	Rs. 1,172 million
Type:	Open-End Shariah Compliant Fixed Rate / Return
Dealing Days:	(Mon-Friday) 9:00 AM to 10:30 AM
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 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. 0.65% p.a. of average net assets during the month.

**Investment Objective**  
To ensure that the original amount of investment is protected while having the potential to yield positive return to investors as maturity of the plan.

**Fund Manager Commentary**  
The Plan has invested in GOP Ijarah Sukuk in line with the maturity of the plan, in order to deliver higher returns, for fixed tenure to its unit holders. NIFTMP-VI has an initial maturity of around 1 year.

NIFTMP-VI allocation at the end of the month was around 99% of Total Assets and Net Assets in the GOP Ijarah Sukuk. The weighted average time to maturity of the Plan is 0.7 year.

<b>Credit Quality of the Portfolio as of July 31, 2024 (% of Total Assets)</b>	
Government Securities (AAA rated)	99.1%
AA	0.8%
Others including Receivables	0.1%
<b>Total</b>	<b>100%</b>

Total Expense Ratio:	YTD: 1.04% (including 0.18% of government levies). MTD: 1.04% (including 0.18% of government levies)
Selling & Marketing Expenses:	0%
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 and Co, Chartered Accountant
Benchmark:	Up to 1 year average deposit rate of Three AA rated scheduled Islamic Banks or Islamic Windows of conventional banks as Selected by MUFAP at the time of plan launch

<b>Name of the Members of Investment Committee</b>	
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)

Fund Manager:	Salman Ahmed (CFA)
Minimum Subscription:	PKR. 500,000 & above
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

<b>Asset Allocation (% of Total Assets)</b>	<b>31-Jul-24</b>	<b>30-Jun-24</b>
Cash	0.8%	1.2%
GOP Ijara Sukuk	99.1%	98.7%
Others including Receivables	0.1%	0.1%
<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.

Note: Due to unavailability, 6-month average rates of 3A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP has been selected.  
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