



FUND STABILITY REPORT

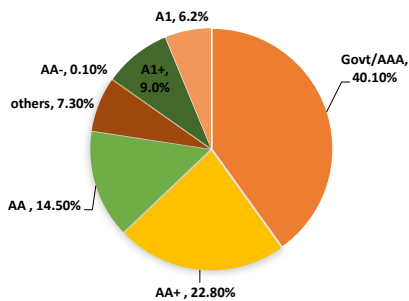
Jun-24

NBP Islamic Money Market Fund

Fund Facts (Jun-24)	
Fund	NBP Islamic Money Market Fund
Fund Category	Shariah Compliant Money Market
Launch Date	28-Feb-18
Fund Size	PKR 21,049mln
AMC	NBP Fund Management Limited
AMC Rating	AM1
Fund Manager	Mr. Salman Ahmed, CFA
Peer Universe	Shariah Compliant Money Market Funds

Asset Allocation Summary				
	Jun-24	Mar-24	Dec-23	Sep-23
Bank Deposits	41.9%	49.6%	48.8%	62.5%
GOP Ijarah	7.8%	13.8%	13.6%	-
Others	7.3%	2.7%	4.4%	4.0%
S.T Sukuks	15.2%	15.6%	12.6%	6.5%
Placement with Banks	27.8%	13.7%	15.0%	18.8%
Certificate of Musharaka	-	-	-	8.2%
Money Market Placements	-	4.6%	5.6%	-

Credit Quality (Jun-24)



Risk

Return | Standard Deviation Analysis | 01 Year



History	Jun-24	Mar-24	Dec-23	Sep-23
Fund Size (PKR mln)	21,049	17,140	14,019	18,262
Category Size (PKR mln)	679,287	643,554	495,010	491,004
Fund NAV (PKR/Unit)	10.16	11.73	11.18	10.64
Fund Dividend (PKR/Unit)	2.16	-	-	-
WAM (Days)	31	44	63	13
Duration (Days)	27	43	52	13

Fund's Objective

To provide competitive return with maximum possible capital preservation by investing in low risk and liquid Shariah Compliant authorized instruments.

Asset Manager (Jun-24)

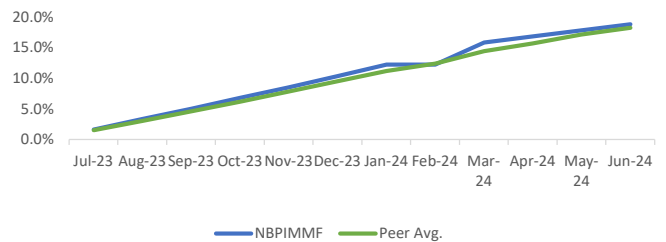
Year of Incorporation	2005
Conventional Funds	16
Shariah-Compliant Funds	11
Pension Schemes	4
CEO	Dr. Amjad Waheed, CFA
CIO	Mr. Asim Wahab Khan, CFA
AUMs	PKR 346bln

Return Summary

Period	NBPIMMF	Peer Avg.	Fund SD.	Peer SD.
1Q	5.04%	4.6%	0.03%	0.46%
2Q	5.06%	4.7%	0.11%	0.51%
3Q	4.99%	4.5%	0.16%	0.74%
4Q	4.97%	3.3%	0.01%	1.21%
FY24	21.6%	18.2%	0.08%	0.80%

Performance

NBPIMMF | Peer Avg. | Jun'24 (Cumulative Monthly Returns)



Commentary

NBP Islamic Money Market Fund (or the Fund) is a low-risk profile fund. The investment objective of the Fund is to provide competitive return with maximum possible capital preservation by investing in low risk and liquid Shariah Compliant authorized instruments. The assigned rating reflects the Fund's strong credit and interest rate risk profile emanating from its investment strategy. The credit quality of the Fund was ~40.10% in AAA/Government Securities avenue, ~22.80% in AA+ rated, ~14.50% in AA rated, ~0.10% in AA- rated, 22.5% in others. At the end of Jun'24, the Fund had allocated ~41.9% in banks deposits, ~27.8% in placements in bank, ~15.2% in short term sukuks, ~7.8% in GoP ijara sukuks and remaining was invested in others. The duration of the Fund stood at 27 days at the end Jun'24, exposing low-interest rate risk. The WAM of the Fund stood at 31 days at the end Jun'24, exposing low credit risk. At the end of Jun'24, the top ten investor concentration stood at 37.28%, exposing the fund to moderate redemption pressure.

Going forward, any material changes in the investment policy or the devised rating criteria for the assigned rating would have an impact on the ratings.