



FUND STABILITY REPORT

Jun-24

NBP Islamic Mahana Amdani Fund

Fund Facts-Jun'24

Fund	NBP Islamic Mahana Amdani Fund
Fund Category	Shariah Compliant Income
Launch Date	6-Oct-18
Fund Size	PKR 11,131mln
AMC	NBP Fund Management Limited
AMC Rating	AM1
Fund Manager	Mr. Salman Ahmed, CFA
Peer Universe	Shariah Compliant Income Funds

History

	Jun-24	Mar-24	Dec-23	Sep-23
Fund Size (PKR mln)	11,131	13,662	12,525	9,289
Category Size (PKR mln)	406,218	389,863	385,572	235,685
Fund NAV (PKR/Unit)	10.12	11.67	11.15	10.60
Fund Dividend (PKR/Unit)	2	-	-	-
WAM (Days)	368	360	409	502
Duration (Days)	84	57	82	39

Asset Allocation Summary

	Jun-24	Mar-24	Dec-23	Sep-23
CP (Islamic)	-	-	-	-
Others	7.2%	5.1%	3.2%	3.9%
GOP Ijara Sukuks	55.1%	48.2%	42.0%	21.6%
Cert. of Musharakah	8.0%	6.2%	6.5%	7.4%
Sukuks	4.7%	6.2%	8.3%	11.2%
Placement with Banks	-	-	-	-
Bank Deposits	16.3%	27.1%	32.1%	44.9%
Government backed security	8.7%	7.2%	7.9%	11.0%

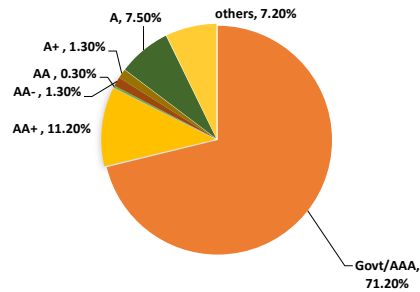
Fund's Objective

To earn a reasonable rate of return in a Shariah compliant manner by investing in Shariah compliant debt securities, money market instruments and bank deposits.

Asset Managers (Jun'24)

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

Credit Quality - Jun'24

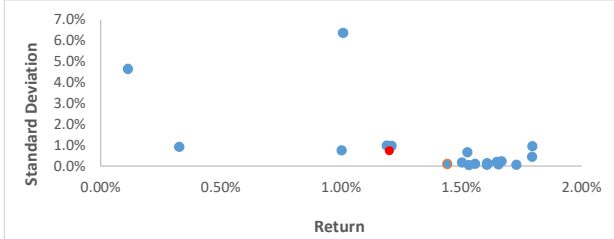


Return Summary

Period	NBPIMAF	Peer Avg.	Fund SD.	Peer SD.
1Q	4.9%	4.8%	0.02%	0.54%
2Q	5.2%	5.0%	0.12%	2.26%
3Q	4.6%	4.5%	0.21%	0.83%
4Q	4.7%	2.6%	0.06%	1.82%
FY24	20.9%	18.0%	0.21%	1.56%

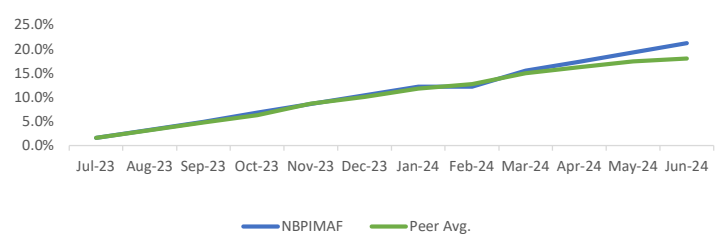
Risk

Return | Standard Deviation Analysis | 01 Year



Performance

NBPIMAF | Peer Avg. | Jun-24 (Cumulative Monthly Returns)



Commentary

NBP Islamic Mahana Amdani Fund is a moderate risk-profile fund. The investment objective of the Fund is to earn a reasonable rate of return in a Shariah compliant manner by investing in Shariah compliant debt securities, money market instruments and bank deposits. The assigned rating reflects the Fund's moderate credit and interest rate risk profile emanating from its investment strategy. The credit quality of the Fund was ~71.20% in AAA/ Government Securities rated avenue, ~12.80% in AA rated avenue, ~8.80% in A rated, ~7.20% in others. At the end of Jun'24, the Fund had allocated ~59.8% in sukuks, ~16.3% in bank deposit, ~8.0% in certificate in musharakah, remaining was invested in others. The duration of the Fund stood at 84 days at the end Jun'24, exposing low-interest rate risk. The WAM of the Fund stood at 368 days at the end Jun'24, exposing high credit risk. At the end of Jun'24, the top ten investor concentration stood at 9.43%, exposing the fund to very low 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.