



FUND STABILITY REPORT

Aug'24

NBP Government Securities Plan IV

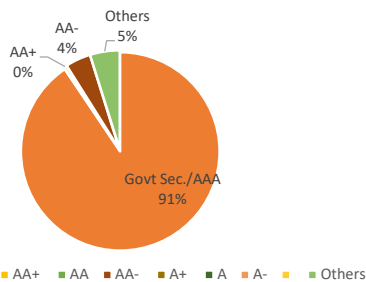
Fund Facts (Jun-24)

Fund	NBP Government Securities Plan IV
Fund Category	Income
Launch Date	10-May-23
Fund Size	PKR 4,431mIn
AMC	NBP Fund Management Limited
AMC Rating	AM1
Fund Manager	Mr. Salman Ahmed, CFA
Peer Universe	Income Funds

Asset Allocation Summary

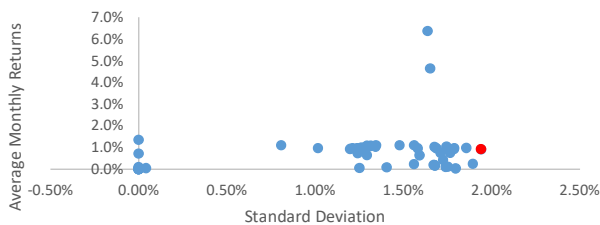
	Jun-24	Mar-24	Dec-23	Sep-23
Bank Deposits	4.6%	3.7%	11.3%	13.1%
PIBS	13.9%	13.9%	84.9%	84.4%
T.Bills	76.7%	80.7%	-	-
Others	4.8%	1.7%	3.8%	2.5%

Credit Quality (Jan-24)



Risk

Return | Standard Deviation Analysis | 12 Months



History

	Jun-24	Mar-24	Dec-23	Sep-23
Fund Size (PKR mIn)	4,431	4,463	700	2,595
Category Size (PKR mIn)	296,495	302,129	266,313	201,125
Fund NAV (PKR/Unit)	10.04	10.21	10.53	10.22
Fund Dividend (PKR/Unit)	-	-	-	-
WAM (Days)	445	390	292	292
Duration (Days)	365	298	295	40

Fund's Objective

To provide investors with attractive returns, by investing primarily in Government Securities.

Asset Manager (Jun-24)

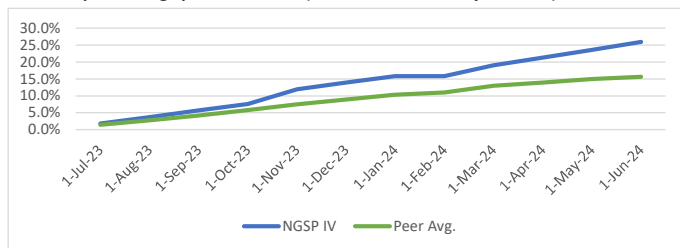
Year of Incorporation	2005
Conventional Funds	16
Shariah-Compliant Funds	11
Pension Schemes	4
CEO	Dr. Amjad Waheed, CFA
CIO	Mr. Asim Wahab Khan, CFA
AUMs	PKR 345,845mIn

Return Summary

Period	NGSP IV	Peer Avg.	Fund SD.	Peer SD.
1Q	5.7%	4.9%	0.10%	0.6%
2Q	7.8%	5.3%	1.30%	0.5%
3Q	4.5%	4.4%	0.10%	1.0%
4Q	5.4%	2.7%	0.10%	0.9%
1Year	25.5%	18.6%	0.7%	1.1%

Performance

NGSP IV | Peer Avg. | Jul'23-Jun'24 (Cumulative Monthly Returns)



Commentary

NBP Government Securities Plan IV under NBP Government Securities. The fund is a low-risk profile Fund. The Fund size of this plan is PKR 4,431mIn as of Jun-24. The credit quality of the Fund was 91% in AAA rated, ~0.5% in AA+ rated and 4.10% in AA- rated avenues and remaining in others as of Jun'24. The WAM of the Plan stood at 445 days at the end of Jun'24, exposing the Fund to very high credit rate risk. The duration of the Plan stood at 365 days at the end of Jun'24, exposing the Fund to very high interest rate risk. The interest rate risk and credit rate risk are managed to invest in government securities. The unit holding pattern of top ten investor concentration of the plan was ~61.04%, exposing the Fund to high redemption pressure risk.

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.