



# FUND STABILITY REPORT

Jun-24

## NBP Money Market Fund

Fund Facts (Jun-24)	
<b>Fund</b>	NBP Money Market Fund
<b>Fund Category</b>	Money Market
<b>Launch Date</b>	23-Feb-12
<b>Fund Size</b>	PKR 73,606mln
<b>AMC</b>	NBP Fund Management Ltd
<b>AMC Rating</b>	AM1
<b>Fund Manager</b>	Mr. Salman Ahmed, CFA
<b>Peer Universe</b>	Money Market Funds

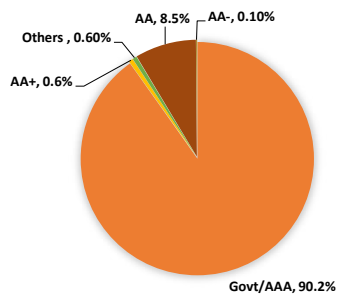
History	Jun'24	Mar'24	Dec'23	Sep'23
<b>Fund Size (PKR mln)</b>	73,606	75,732	68,336	74,297
<b>Category Size (PKR mln)</b>	628,630	555,579	551,446	533,442
<b>Fund NAV (PKR/Unit)</b>	10.00	10.01	10.00	10.00
<b>Fund Dividend (PKR/Unit)</b>	0.51	0.48	0.51	0.50
<b>WAM (Days)</b>	59	46	69	32
<b>Duration (Days)</b>	58	46	69	29

Asset Allocation Summary				
	Jun'24	Mar'24	Dec'23	Sep'23
<b>Bank Deposit / Cash</b>	42.0%	22.1%	37.5%	11.2%
<b>T.Bills</b>	43.0%	67.9%	51.4%	59.7%
<b>Others</b>	0.60%	0.2%	0.50%	0.9%
<b>Placement with Banks/DFIs</b>				
<b>Money Market Placement</b>	8.5%	5.9%	10.6%	14.7%
<b>PIB's</b>	5.9%		-	13.5%
<b>Certificate of Investments (COI)</b>		3.9%		

**Fund's Objective**  
To provide stable income stream with preservation of capital by investing in AA and above rated banks and money market instruments.

Asset Manager (Jun-24)	
<b>Year of Incorporation</b>	2005
<b>Conventional Funds</b>	16
<b>Shariah-Compliant Funds</b>	11
<b>Pension Funds</b>	4
<b>CEO</b>	Dr. Amjad Waheed, CFA
<b>CIO</b>	Mr. Asim Wahab Khan, CFA
<b>AUMs</b>	PKR 346bln

### Credit Quality (Jun-24)

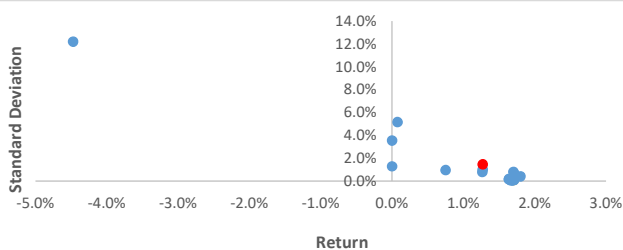


### Return Summary

Period	NBP-MMF	Peer Avg	Fund SD.	Peer SD.
<b>1Q</b>	5.3%	4.8%	0.11%	0.53%
<b>2Q</b>	5.2%	4.3%	0.12%	1.42%
<b>3Q</b>	4.9%	4.4%	0.26%	0.92%
<b>4Q</b>	5.2%	1.4%	0.34%	5.00%
<b>FY24</b>	22.4%	15.8%	0.21%	2.68%

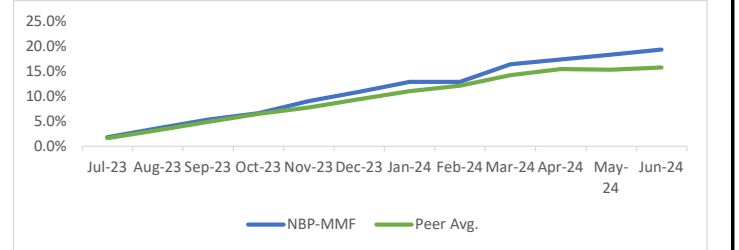
### Risk

#### Return | Standard Deviation Analysis | 01 Year



### Performance

#### NBP-MMF | Peer Avg. | Jun-24 (Cumulative Monthly Returns)



### Commentary

NBP Money Market Fund (or the Fund) is a very low-risk profile Fund. The objective of the Fund is to provide stable stream of income by investing in AA and above rated banks and money market instruments. The assigned rating reflects the Fund's strong credit and interest rate risk profile emanating from its investment policy. As of Jun'24, the Fund had invested ~42% in Bank Deposits, ~43% in T-bills, ~8.5% in money market placements, ~5.9% in PIBs, remaining in others. Both the duration and the WAM stood at 58 days and 59 days Respectively at the end Jun'24, limiting the to interest rate and credit risk of the fund. The unit holding pattern of the Fund stood at ~47.85% at the end of Jun'24, representing top ten investor concentration, giving rise to moderate level of 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.