



# NAFA Savings Plus Fund (NSPF)

**NBP Fullerton  
Asset Management Limited**

(Formerly National Fullerton Asset Management Limited)

Unit Price (31/07/2010): Rs. 10.1217 \*

July 2010

## Performance

Performance % **	July 2010	Jan. - July, 2010	Since Launch November 21, 2009
NAFA Saving Plus Fund	9.52%	9.76%	10.00%
Benchmark	8.40%	7.97%	8.07%

\* Ex-Distribution Price

\*\* Represent Annualized Return

(Returns are net of management fee & all other expenses)

## General Information

Launch Date: November 21, 2009  
 Fund Size: Rs. 574 million  
 Type: Open-end – Income fund  
 Dealing Days: Daily – Monday to Friday  
 Dealing Time: 9:00 A.M to 4:30 P.M  
 Settlement: 2-3 business days  
 Pricing Mechanism: Forward Pricing  
 Load: No entry or exit load  
 Management Fee: 2.0% per annum  
 Risk Profile: Very Low  
 Fund Stability Rating: "AA- (f)" by PACRA  
 Listing: Lahore Stock Exchange  
 Custodian & Trustee: Central Depository Company (CDC)  
 Auditors: A. F. Ferguson & Co.  
 Chartered Accountants  
 Benchmark: Average 6-Month deposit rate  
 (A & above rated banks)  
 Fund Manager: Irfan Malik, CFA  
 Minimum Subscription: Growth Unit: Rs. 10,000/-  
 Income Unit: Rs. 100,000/-  
 Asset Manager Rating: AM2- by PACRA

## Investment Objective

To minimize risk, preserve capital and generate a reasonable return along with a high degree of liquidity from a portfolio primarily constituted of bank deposits and money market instruments.

## Fund Manager's Commentary

The Fund earned an annualized return of 9.52% during the month. This is better than the benchmark return by 1.12%. The Fund intends to provide its investors consistently better return than bank deposits while offering similar features as those of bank savings accounts.

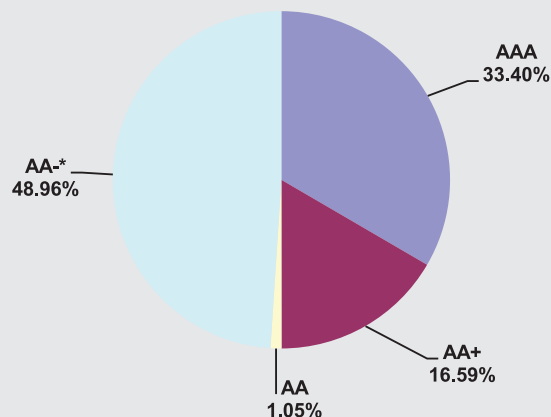
We expect the return on your Fund to further improve going forward on the back of attractive money market placements. NSPF is one of the highest rated income funds in the market. It cannot invest in any avenue which has more than six months to maturity, it cannot invest in TFCs/Sukuks, and it can not invest in money market instruments below a credit rating 'AA'. The investment value of the Fund has not declined on any day since its launch in November, 2009.

The average maturity of your Fund is 50 days.

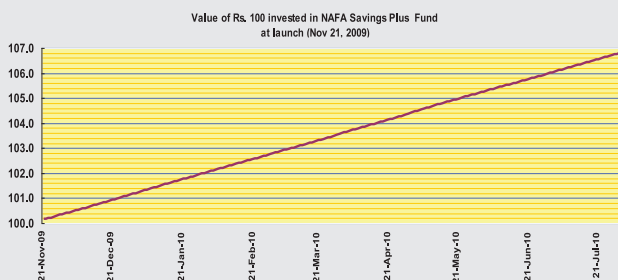
## Asset Allocation %

	July-10	June-10
T-Bills	33.30%	32.26%
TDR	34.87%	34.12%
Money Market Placements	16.39%	27.13%
Cash Equivalents & Other Net Assets	15.44%	6.49%
Total	100.00%	100.00%
Leverage	Nil	Nil

## Credit Quality of the Portfolio (% of Net Assets)



\*Includes other net assets



## Name of the Members of Investment Committee

Dr. Amjad Waheed, CFA  
 Irfan Malik, CFA  
 Ahmad Nouman, CFA  
 Sajjad Anwar, CFA  
 Tanvir Abid, CFA

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell the fund. All investments in mutual funds are subject to market risks. The price of units may go up as well as down. Past performance is not necessarily indicative of future results.