

Ref No: HO/FIN/2020/00691

October 28, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange building,
Stock Exchange Road,
Karachi.

Subject Announcement of Financial Results of NBP Funds for the Quarter Ended September 30, 2020

Dear Sir,

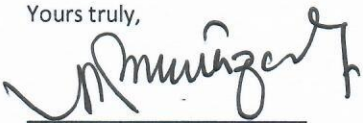
We are pleased to announce that the Board of Directors of NBP Fund Management Limited has approved the financial results of the following NBP Funds for the quarter ended September 30, 2020 in its meeting held on Tuesday, October 27, 2020 at its registered office:

S.no	Name of Funds	Annexure	Distribution
1	NBP Income Opportunity Fund	A	NIL
2	NBP Stock Fund	B	
3	NBP Balanced Fund	C	
4	NBP Islamic Savings Fund	D	
5	NBP Islamic Sarmaya Izafa Fund	E	
6	NBP Savings Fund	F	
7	NBP Government Securities Liquid Fund	G	
8	NBP Mahana Amdani Fund	H	
9	NBP Sarmaya Izafa Fund	I	
10	NBP Riba Free Savings Fund	J	
11	NBP Financial Sector Income Fund	K	
12	NBP Money Market Fund	L	
13	NAFA Islamic Principal Protected Fund-II	M	
14	NBP Government Securities Savings Fund	N	
15	NBP Islamic Stock Fund	O	
16	NAFA Islamic Active Allocation Fund-I	P	
17	NBP Islamic Energy Fund	Q	
18	NAFA Islamic Active Allocation Fund-II	R	
19	NBP Financial Sector Fund	S	
20	NBP Islamic Money Market Fund	T	
21	NAFA Islamic Active Allocation Fund-III	U	
22	NBP Islamic Regular Income Fund	V	
23	NBP Islamic Mahana Amdani Fund	W	
24	NBP Government Securities Fund-I	X	
25	NBP Islamic Daily Dividend Fund	Y	
26	NBP Islamic Income Fund	Z	

The Financial results of the above mentioned funds are annexed.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly,



Muhammad Murtaza Ali
COO & Company Secretary

NBP Fund Management Limited

Formerly: NBP Fullerton Asset Management Limited (NAFA)

7th Floor Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton Karachi, Pakistan.

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Annexure - A
**NBP Income Opportunity Fund
 Condensed Interim Income Statement (Unaudited)
 For the quarter ended 30 September 2020**

Quarter ended September 30, 2020	Quarter ended September 30, 2019
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(Rupees in '000)

INCOME

Return / mark-up on:

- bank balances and term deposits	39,104	104,617
- term finance certificates and sukuks	45,441	71,815
- government securities	11,078	68
- commercial paper	2,006	14,941
- margin trading system	2,894	-
Net income on spread transactions	7,991	-
Dividend income on spread transactions	2,779	-
Net (loss) / gain on sale of investments	(10,941)	3
Net unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss - held for trading	15,054	(6,840)
Total income	115,406	184,604

EXPENSES

Remuneration of Management Company	6,656	10,911
Sales tax on remuneration of Management Company	865	1,418
Accounting and operational charges	1,075	1,355
Selling and marketing expense	7,524	9,008
Remuneration of Central Depository Company of Pakistan Limited - Trustee	806	1,016
Sindh Sales tax on remuneration of trustee	105	132
Annual fee - Securities and Exchange Commission of Pakistan	215	271
Provision for Workers' Welfare Fund		
Settlement and bank charges	525	331
Security and transaction cost	2,161	-
Rating Fee	126	115
Listing Fee	7	7
Auditors' remuneration	112	162
Legal and professional charges	28	-
Printing charges	5	-
Total Expenses	20,210	24,726

Net income from operating activities	95,196	159,878
Provision for Sindh Workers' Welfare Fund	(1,904)	(3,198)
Net income for the period after taxation	93,292	156,680
Taxation	-	-
Net income for the period after taxation	93,292	156,680



Annexure - B
**NBP STOCK FUND
 CONDENSED INTERIM INCOME STATEMENT
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UN-AUDITED)**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	(Rupees in '000)	
INCOME		
Gain / (loss) on sale of investments - net	342,529	(208,480)
Profit on bank deposits	5,257	26,902
Income from government securities	9,336	-
Dividend income	71,465	160,267
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,292,925	(500,601)
Total income / (loss)	2,721,512	(521,912)
EXPENSES		
Remuneration of the NBP Fund Management Limited - Management Company	61,480	40,879
Sales tax on remuneration of the Management Company	7,992	5,314
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	4,351	2,857
Sales tax on Remuneration of the Trustee	566	371
Accounting and operational expenses	4,099	2,606
Annual fee - Securities and Exchange Commission of Pakistan	820	521
Securities transaction cost	7,520	3,677
Settlement and bank charges	624	1,099
Annual listing fee	7	8
Auditors' remuneration	250	231
Fund rating fee	61	55
Legal and professional charges	45	75
Printing charges	23	55
Selling and marketing expenses	61,480	27,277
Total Expenses	149,318	85,025
Net income / (loss) from operating activities	2,572,194	(606,937)
Provision for Sindh Workers' Welfare Fund	(51,444)	-
Net income / (loss) for the period before taxation	2,520,750	(606,937)
Taxation	-	-
Net income / (loss) for the period after taxation	2,520,750	(606,937)



Annexure - C

**NBP BALANCED FUND
CONDENSED INTERIM INCOME STATEMENT (Un Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
----- Rupees in '000 -----		
INCOME		
Gain / (Loss) on sale of investments - net	29,128	(1,566)
Income from term finance certificates and sukuk bonds	3,095	4,508
Income from government securities	6,727	-
Dividend income	3,749	14,259
Profit on bank deposits and Term deposits	4,267	15,762
Unrealised appreciation / (diminution) in the value of investments 'at fair value through profit or loss' - net	107,737	(36,359)
Total Income / (Loss)	154,703	(3,396)
EXPENSES		
Remuneration of the Management Company	5,671	5,186
Sales tax on Remuneration of the Management Company	737	674
Accounting and operational charges to the Management Company	378	332
Selling and marketing expenses charged by the Management Company	5,671	3,496
Remuneration of the Trustee	630	583
Sales tax on Remuneration of the Trustee	82	76
Annual fee - Securities and Exchange Commission of Pakistan	76	66
Securities transaction cost	341	193
Settlement and bank charges	198	267
Annual listing fee	7	7
Auditors' remuneration	112	247
Legal fee	23	8
Printing expenses	14	8
Fund's rating fee	61	55
Total Expenses	14,001	11,198
Net Income / (loss) from operating activities	140,702	(14,594)
Provision for Sindh Workers' Welfare Fund	(2,814)	-
Net Income / (loss) for the period before taxation	137,888	(14,594)
Taxation	-	-
Net Income (loss) for the period after taxation	137,888	(14,594)

Annexure - D
**NBP ISLAMIC SAVINGS FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	------(Rupees in '000)-----	
INCOME		
Income from sukuk, ijarah bonds and commercial paper	12,971	15,532
Income from term deposit receipts	17,746	-
Profit on bank deposits	32,780	73,237
Income from Bai-Moajjal	6,223	
Net (Loss) on sale of investment	-	(834)
Net unrealised (diminution) in the value of investments carried 'at fair value through profit or loss'	-	(683)
Total Income	69,720	87,252
EXPENSES		
Remuneration of the Management Company	4,867	5,020
Sindh Sales Tax on Management Fee	633	653
Accounting and operational charges to the Management Company	946	668
Selling and Marketing Expenses	6,623	4,378
Remuneration of the Trustee	710	501
Sindh Sales Tax on Trustee Fee	92	65
Annual fee - Securities and Exchange Commission of Pakistan	189	134
Securities transaction cost	-	8
Settlement and bank charges	28	75
Annual listing fee	7	7
Auditors' remuneration	92	175
Printing expense	-	1
Rating fee	104	103
Shariah advisor fee	124	110
Legal and professional charges	13	7
Total Expenses	14,428	11,905
Net income from operating activities	55,292	75,347
Provision for sindh workers' welfare fund	(1,106)	(1,507)
Net income for the period before taxation	54,186	73,840
Taxation	-	-
Net income for the period after taxation	54,186	73,840

NBP ISLAMIC SARMAYA IZAFI FUND
Condensed Interim Income Statement (Unaudited)
For the quarter ended 30 September 2020

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
	(Rupees in '000)	
INCOME		
Gain / (Loss) on sale of investments - net	100,162	(64,216)
Income from Sukuk	41,420	19,818
Profit on bank deposits	13,119	56,377
Dividend income	12,392	51,588
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	405,697	(210,005)
Total Income / (loss)	572,790	(146,438)
EXPENSES		
Remuneration of NBP Fund Management Limited -- Management Company	21,383	21,562
Sindh Sales Tax on remuneration of the Management Company	2,780	2,803
Allocation of operational expenses to the Management Company	1,426	1,369
Selling and marketing expenses charged by the Management Company	21,383	14,202
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,678	1,620
Sindh Sales Tax on remuneration of the Trustee	218	211
Annual fee - Securities and Exchange Commission of Pakistan	285	274
Securities transaction cost	1,266	752
Settlement and bank charges	318	599
Annual listing fee	7	7
Auditors' remuneration	115	194
Fund rating fee	62	55
Other expenses	4	4
Shariah advisor fee	268	427
Legal and Professional charges	28	18
Total Expenses	51,221	44,097
Net income / (loss) from operating activities	521,569	(190,535)
Provision for Sindh Workers' Welfare Fund	(10,431)	-
Net income / (loss) for the period after taxation	511,138	(190,535)
Taxation	-	-
Net income / (loss) for the period after taxation	511,138	(190,535)



**NBP Savings Fund
 Condensed Interim Income Statement (Unaudited)
 For the quarter ended 30 September 2020**

Quarter ended September 30, 2020	Quarter ended September 30, 2019
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(Rupees in '000)

INCOME

Return / mark-up on:

- bank balances and term deposits
- term finance certificates and sukuks
- government securities
- commercial paper
- margin trading system

Net loss on sale of investments - net

 Net unrealised (loss) / gain on re-measurement of investments
 at fair value through profit or loss - held for trading

Total income

23,313	34,743
-	2,549
2,773	17
1,563	3,103
10,237	-
(117)	-
(2)	9
37,767	40,421

EXPENSES

Remuneration of Management Company

 Sales tax and federal excise duty on remuneration of
 Management Company

Accounting and operational charges

 Remuneration of Central Depository Company of Pakistan
 Limited - Trustee

Sindh Sales tax on remuneration of trustee

Annual fee - Securities and Exchange Commission of Pakistan

Selling and marketing expense

Settlement and bank charges

Security and transaction cost

Rating Fee

Listing Fee

Auditors' remuneration

Legal and professional charges

Printing and related charges

Total Expenses

2,626	2,287
341	297
390	285
293	214
38	28
78	57
2,730	1,892
1,202	293
111	118
7	7
109	155
28	9
5	-
7,958	5,642

Net income from operating activities

Provision for Sindh Workers' Welfare Fund

Net income for the period after taxation

Taxation

Net income for the period after taxation

29,809	34,779
(596)	(696)
29,213	34,083
-	-
29,213	34,083



Annexure - G
**NBP GOVERNMENT SECURITIES LIQUID FUND
 CONDENSED INTERIM INCOME STATEMENT
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UN-AUDITED)**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	(Rupees in '000)	
INCOME		
(Loss) on sale of investments - net	(250)	(846)
Income from government securities	31,758	57,754
Income from Money Market placements	1,926	-
Profit on bank deposits	6,724	21,916
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(258)	176
Total Income	39,900	79,000
EXPENSES		
Remuneration to NBP Fund Management Limited - Management Company	2,260	2,648
Sindh Sales Tax on remuneration to Management Company	294	344
Remuneration to Central Depository Company of Pakistan Limited - Trustee	366	372
Sindh Sales Tax on Trustee remuneration	48	48
Accounting and operational expenses	564	572
Selling and marketing expenses	2,818	3,599
Annual fee - Securities and Exchange Commission of Pakistan	113	114
Securities transaction cost	6	4
Bank charges	37	86
Annual listing fee	7	10
Auditors' remuneration	206	234
Fund rating fee	133	120
Printing Charges	15	5
Legal fee	87	25
Total Expenses	6,954	8,181
Net income from operating activities	32,946	70,819
Provision for Sindh Workers' Welfare Fund	(659)	(1,416)
Net income for the period before taxation	32,287	69,403
Taxation	-	-
Net income for the period after taxation	32,287	69,403

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Annexure - H

**NBP MAHANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (Un-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	(Rupees in '000)	
INCOME		
Income from government securities	8,853	17
Income from term deposit receipts	1,180	1,783
Income from commercial papers	2,213	1,069
Income from clean placement	3,404	-
Income on bank deposits	58,721	17,903
Income from Margin Trading System	34,882	-
(Loss) / Gain on sale of investments	(284)	1
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(4)	-
Total income	108,965	20,773
EXPENSES		
Remuneration of the Management Company	1,798	1,163
Sindh sales tax on Management Fee	234	151
Accounting and operational charges to the Management Company	1,198	144
Selling and marketing expense	5,690	960
Remuneration of the Trustee	899	108
Sindh sales tax on Trustee Fee	117	14
Annual fee - Securities and Exchange Commission of Pakistan	240	29
Settlement and bank charges	4,011	95
Annual listing fee	7	7
Legal & Professional charges	23	9
Auditors' remuneration	181	157
Fund rating fee	132	120
Other charges	77	122
Total Expenses	14,607	3,079
Net Income from operating activities	94,358	17,694
Provision for Sindh Workers' Welfare Fund	(1,887)	(354)
Net Income for the period before taxation	92,471	17,340
Taxation	-	-
Net income for the period after taxation	92,471	17,340

Annexure - I
**NBP SARMAYA IZAFI FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
	(Rupees in '000)	
INCOME		
Gain / (Loss) on sale of investments - net	28,166	(11,188)
Return / mark-up on:		
- bank balances and term deposits	2,986	20,235
- debt securities	1,209	-
- government securities	8,486	1,348
Dividend income	3,072	14,595
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	100,087	(41,354)
Total Income / (loss)	144,006	(16,364)
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	5,135	5,722
Sindh Sales Tax on remuneration of the Management Company	668	744
Reimbursement of operational expenses to the Management Company	343	364
Selling and marketing expenses	5,135	3,783
Remuneration of Central Depository Company of Pakistan Limited - Trustee	594	615
Sindh Sales Tax on remuneration of Trustee	77	80
Annual fee - Securities and Exchange Commission of Pakistan	68	73
Auditors' remuneration	198	190
Annual listing fee	7	7
Printing charges	9	12
Legal and professional charges	18	15
Securities transaction cost	367	398
Fund rating fee	51	51
Settlement and bank charges	21	245
Total Expenses	12,691	12,299
Net Income / (Loss) from operating activities	131,315	(28,663)
Provision for Sindh Workers' Welfare Fund	(2,626)	-
Net Income / (Loss) for the period before taxation	128,689	(28,663)
Taxation	-	-
Net Income / (Loss) for the period after taxation	128,689	(28,663)



Annexure - J

**NBP RIBA FREE SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (Un Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	Rupees in '000	
INCOME		
Return / profit on;		
- bank balances	48,968	222,235
- government securities	14,977	-
- commercial papers	11,468	25,845
- sukuks	24,181	-
- bai-muajjal	5,935	-
Capital gain investments - net	18,220	-
Unrealised appreciation / (diminution) in the value of investments at fair value 'through profit or loss' - net	2,273	-
Total income	126,022	248,080
EXPENSES		
Remuneration of the Management Company	7,784	14,185
Sindh Sale Tax on Management Company's remuneration	1,012	1,844
Allocated expenses	1,386	1,846
Remuneration of the Central Depository Company of Pakistan Ltd. - Trustee	1,039	1,384
Sindh Sale Tax on remuneration of trustee	135	180
Selling and Marketing expense	9,699	12,281
Annual fee - Securities and Exchange Commission of Pakistan	277	369
Auditors' remuneration	219	222
Listing fee	7	7
Rating fee	118	48
Printing charges	14	-
Legal fee	23	7
Securities transaction cost	59	-
Shariah advisor fee	184	49
Settlement & Bank charges	77	25
Total expenses	22,033	32,447
Net income from operating activities	103,989	215,633
Provision for Sindh Workers' Welfare Fund	(2,080)	(4,313)
Net income for the period before taxation	101,909	211,320
Taxation	-	-
Net income for the period after taxation	101,909	211,320

Annexure - K
**NBP FINANCIAL SECTOR INCOME FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

Quarter ended September 30, 2020 **Quarter ended September 30, 2019**
 (Rupees in '000)

INCOME

Income from term finance certificates	67,260	40,294
Income on bank deposits	229,077	207,671
Income from government securities	17,796	-
Income from clean placements	35,525	-
Gain on sale of investments	1,766	-
Net unrealised appreciation/ (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	37,105	(987)
Total income	388,529	246,978

EXPENSES

Remuneration of the Management Company	22,105	14,074
Sindh sales tax on remuneration of the Management Company	2,874	1,830
Accounting and operating charges to the Management Company	3,724	1,692
Selling and marketing expenses	24,448	11,438
Remuneration of the Trustee	2,793	1,269
Sindh sales tax on remuneration of the Trustee	363	165
Annual fee - Securities and Exchange Commission of Pakistan	745	338
Settlement and bank charges	159	338
Annual listing fee	7	7
Auditors' remuneration	235	231
Fund's Rating fee	100	90
Legal and professional charges	18	13
Printing charges	9	12
Brokerage expenses	7	-
Total expenses	57,587	31,497
Net income from operating activities	330,942	215,481
Provision for Sindh workers' welfare fund	(6,619)	(4,310)
Net income for the period before taxation	324,323	211,171
Taxation	-	-
Net income for the period after taxation	324,323	211,171



NBP MONEY MARKET FUND
Condensed Interim Income Statement (Unaudited)
For the quarter ended September 30, 2020

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
	(Rupees in '000)	
INCOME		
Return / mark-up on:		
- bank balances	145,480	827,329
- government securities	342,661	42,869
- letter of placement	52,640	-
- Certificate of Income	43,147	-
- Commercial Paper	-	19,565
- Sukuk Income	-	15,834
Net loss on sale of investments	(20,437)	(458)
Total income	563,491	905,139
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	12,586	29,677
Sindh Sales Tax on remuneration of the Management Company	1,636	3,858
Allocation of operational expenses to the Management Company	8,390	6,439
Selling and Marketing Expenses	40,413	40,609
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,454	4,185
Sindh Sales Tax on remuneration of the Trustee	709	544
Annual fee to the Securities and Exchange Commission of Pakistan	1,678	1,288
Settlement charges	178	50
Bank charges	92	129
Auditors' remuneration	236	226
Legal and professional charges	31	19
Fund rating fee	60	108
Annual listing fee	7	7
Printing charges	20	9
Total Expenses	71,490	87,148
Net income from operating activities	492,001	817,991
Provision for Sindh Workers' Welfare Fund	(9,840)	(16,360)
Net income for the period after taxation	482,161	801,631
Taxation	-	-
Net income for the period after taxation	482,161	801,631

ANNEXURE - M

**NAFA ISLAMIC PRINCIPAL PROTECTED FUND-II
CONDENSED INTERIM INCOME STATEMENT (Un-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

Quarter ended September 30, 2020 Quarter ended September 30, 2019

-----Rupees in '000-----

INCOME

Capital gain/ (loss) on sale of investments - net	400	(261)
Profit on bank deposits	1,365	3,075
Dividend income	287	392
Unrealised appreciation/ (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	6,739	(1,004)
Total Income	8,791	2,202

EXPENSES

Remuneration of NBP Fund Management Limited - Management Company	362	320
Sindh sales tax on Management Company's remuneration	47	42
Accounting and operational charges to the Management Company	30	26
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	39	34
Sindh sales tax on Trustee remuneration	5	5
Annual fee - Securities and Exchange Commission of Pakistan	6	5
Auditors' remuneration	83	71
Annual listing fee	6	6
Settlement and bank charges	105	105
Selling and marketing expenses	119	105
Securities transaction cost	16	28
Shariah advisor fee	5	5
Total Expenses	823	752
Net income from operating activities	7,968	1,450
Provision for Sindh Workers' Welfare Fund	(159)	(29)
Net income for the period before taxation	7,809	1,421
Taxation	-	-
Net income for the period after taxation	7,809	1,421

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Annexure - N

**NBP GOVERNMENT SECURITIES SAVINGS FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

Quarter Ended

September 30, 2020 **September 30, 2019**

(Rupees in '000)

INCOME

Income from Government Securities	5,597	18,541
Income on term deposit receipts	1,376	-
Profit on bank deposits	2,682	7,806
Capital (loss) / Gain on sale of investments	(6,993)	28
Net unrealised (diminution) / appreciation on re-measurement of investments classified 'at fair value through profit or loss'	(1,640)	1,391
Total income	1,022	27,766

EXPENSES

Remuneration of the Management Company	259	526
Sindh sales tax on remuneration of the Management Company	34	68
Allocation of accounting & operational expenses	103	190
Remuneration of Central Depository Company of Pakistan Limited - Trustee	67	124
Sindh sales tax on remuneration of Trustee	9	16
Annual fee - Securities and Exchange Commission of Pakistan	21	38
Legal & Professional charges	9	18
Settlement and bank charges	59	11
Security Transaction Cost	-	10
Annual listing fee	6	6
Auditors' remuneration	111	65
Fund rating fee	84	79
Printing charges	46	6
Selling and Marketing Expense	720	1,100
Total Expenses	1,528	2,257

Net (Loss) / Income from operating activities **(506)** **25,509**

Provision for Sindh Workers' Welfare Fund - (510)

Net (Loss) / Income for the period before taxation **(506)** **24,999**

Taxation - -

Net (Loss) / Income for the period after taxation **(506)** **24,999**

M. H. P. 10

Annexure - O
**NBP ISLAMIC STOCK FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
	(Rupees in '000)	
INCOME		
Net income / (loss) on sale of investments	175,077	(51,443)
Dividend Income	30,495	49,738
Profit on bank deposits	5,258	8,772
Net unrealised appreciation / (diminution) on re-measurement as 'financial assets at fair value through profit or loss'	761,770	(221,612)
Total Income / (loss)	972,600	(214,545)
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	22,554	14,128
Sindh sales tax on remuneration of the Management Company	2,932	1,837
Accounting and operational expenses	1,504	900
Selling and marketing expense	22,554	9,420
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,756	1,151
Sindh sales tax on remuneration of Trustee	228	150
Annual fee - Securities and Exchange Commission of Pakistan	301	180
Securities transaction cost	3,432	941
Settlement and bank charges	276	407
Annual listing fee	7	7
Legal & Professional charges	20	9
Auditors' remuneration	271	129
Shariah advisor fee	174	227
Mutual fund rating fee	60	56
Printing charges	9	1
Total Expenses	56,078	29,543
Net income / (loss) from operating activities	916,522	(244,088)
Provision for Sindh Workers' Welfare Fund	(18,330)	-
Net income / (loss) for the period before taxation	898,192	(244,088)
Taxation	-	-
Net income / (loss) for the period after taxation	898,192	(244,088)



**NAFA ISLAMIC ACTIVE ALLOCATION FUND - I
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

QUARTER ENDED SEPTEMBER 30, 2020

QUARTER ENDED SEPTEMBER 30, 2019

	QUARTER ENDED SEPTEMBER 30, 2020					QUARTER ENDED SEPTEMBER 30, 2019						
	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total	NIAAP-I	NIAAP-II	NIAAP-III	NIAAP-IV	NIAAP-V	Total
	(Rupees in 000)											
INCOME												
Capital Gain / (Loss) on sale of Investments - net	646	653	3,966	4,217	6,977	16,459	6	131	707	313	(1,443)	(286)
Dividend Income	-	-	-	-	-	-	-	-	-	-	-	-
Profit on bank deposits	38	24	181	162	203	608	363	104	912	532	739	2,650
Net unrealised appreciation / (diminution) on re-measurement as 'financial assets at fair value through profit or loss'	2,037	2,491	14,862	15,244	12,738	47,362	(2,843)	940	(7,935)	(4,589)	(7,681)	(22,108)
Total Income / (loss)	2,721	3,168	18,999	19,623	19,918	64,429	(2,474)	1,175	(6,316)	(3,744)	(8,385)	(19,744)
EXPENSES												
Remuneration of NBP Fund Management Limited	-	-	7	25	32	64	7	-	64	37	67	175
Management Company	-	-	1	3	4	8	1	-	8	5	9	23
Sindh sales tax on remuneration of the Management Company	3	4	25	26	24	82	23	7	62	35	52	179
Remuneration of Central Depository Company Of Pakistan Limited - Trustee	-	1	3	3	3	10	3	1	8	5	7	24
Sindh Sales Tax on Remuneration Of the Trustee	1	1	7	7	7	23	7	2	18	10	15	52
Annual fee - Securities and Exchange Commission of Pakistan	13	-	1	4	9	27	19	-	5	4	9	37
Settlement and bank charges	-	-	1	1	1	3	-	-	-	-	-	-
Annual listing fee	93	69	55	80	83	380	93	63	83	97	73	409
Auditors' remuneration	5	6	36	37	35	119	33	10	88	50	74	255
Accounting and operational charges to the Management Company	18	34	51	40	10	153	8	24	5	18	10	65
Legal and Professional Charges	3	1	13	6	7	30	73	11	46	17	26	173
Shariah Advisor Fee	2	1	1	1	4	9	8	-	4	2	2	16
Printing charges												
Total Expenses	138	117	201	233	219	908	275	118	391	280	344	1,408
Net Income / (loss) from operating activities	2,583	3,051	18,798	19,390	19,699	63,521	(2,749)	1,057	(6,707)	(4,024)	(8,729)	(21,152)
Provision for Sindh Workers' Welfare Fund	(52)	(61)	(376)	(388)	(394)	(1,271)	-	(21)	-	-	-	(21)
Net Income / (loss) for the period before taxation	2,531	2,990	18,422	19,002	19,305	62,250	(2,749)	1,036	(6,707)	(4,024)	(8,729)	(21,173)
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Net Income / (loss) for the period after taxation	2,531	2,990	18,422	19,002	19,305	62,250	(2,749)	1,036	(6,707)	(4,024)	(8,729)	(21,173)

Annexure - Q
**NBP ISLAMIC ENERGY FUND
 CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	----- (Rupees in '000) -----	
Income		
Profit on bank deposits	465	1,095
Dividend income	1,933	5,140
Net gain / (loss) on sale of investments	16,876	(20,666)
Net unrealised appreciation / (diminution) on re-measurement as 'financial assets at fair value through profit or loss'	51,320	(35,128)
Total income / (loss)	70,594	(49,559)
Expenses		
Remuneration of Management Company	2,192	2,099
Sindh Sales tax on remuneration of Management Company	285	273
Accounting and operational charges	146	133
Selling and marketing expense	2,192	1,384
Remuneration of Central Depository Company of Pakistan Limited - Trustee	292	267
Sindh Sales tax on remuneration of trustee	38	35
Annual fee - Securities and Exchange Commission of Pakistan	29	27
Settlement and bank charges	156	221
Securities and transaction cost	328	222
Amortization of formation cost	115	114
Listing Fee	7	7
Legal fee	49	9
Auditors' remuneration	57	141
Shariah Advisor fee	20	9
Total expenses	5,906	4,941
	64,688	(54,500)
Provision for Sindh Workers' Welfare Fund	(1,294)	-
Net income / (loss) for the period before taxation	63,394	(54,500)
Taxation	-	-
Net income / (loss) for the period after taxation	63,394	(54,500)

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NAFA ISLAMIC ACTIVE ALLOCATION FUND - II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

INCOME

Profit on bank deposits
Dividend Income
Gain / (loss) on sale of investments - net
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'
Total Income / (loss)

EXPENSES

Remuneration to NBP Fund Asset Management Limited - Management Company
Sindh sales tax on remuneration of the Management Company
Remuneration of Central Depository Company Of Pakistan Limited - Trustee
Sindh Sales Tax on Remuneration Of the Trustee
Annual fee - Securities and Exchange Commission of Pakistan
Allocation of expenses related to registrar services, accounting, operation and valuation services
Legal & Professional charges
Auditors' remuneration
Listing fee
Printing charges
Shariah advisor fee
Settlement and bank charges
Amortisation of preliminary expenses and flotation cost
Total Expenses

Net income / (loss) from operating activities
Provision for Sindh Workers' Welfare Fund
Net income / (loss) for the period before taxation
Taxation
Net income / (loss) for the period

QUARTER ENDED SEPTEMBER 30, 2020

QUARTER ENDED SEPTEMBER 30, 2019

	NIAAP-VI	NIAAP-VII	NIAAP-VIII	NICPP-I	NICPP-II	Total	NIAAP-VI	NIAAP-VII	NIAAP-III	NICPP-I	NICPP-II	Total
	(Rupees in 000)						(Rupees in 000)					
343	70	185	154	1,800	2,552	496	146	754	887	9,419	11,703	
5,039	1,510	9,933	1,061	493	18,036	(76)	(1,944)	1,366	2,405	(1,622)	128	
15,767	3,602	7,513	12,743	5,079	44,704	(4,753)	62	4,946	10,277	(1,544)	8,987	
21,149	5,182	17,631	13,958	7,372	65,292	(4,333)	(1,736)	7,066	13,569	6,253	20,819	

36	7	22	24	286	375	43	11	57	72	718	901	
5	1	3	3	37	49	6	1	7	9	93	116	
27	6	18	32	26	109	33	9	48	113	58	261	
4	1	2	4	4	15	4	1	6	15	7	33	
8	2	5	9	8	32	10	2	14	32	16	74	
39	9	26	46	38	158	48	12	69	162	82	373	
9	14	16	14	30	83	9	6	5	13	9	42	
31	39	39	40	34	183	56	43	49	71	72	291	
1	1	1	1	1	5	1	1	1	1	1	5	
12	4	10	9	8	43	3	5	9	8	8	33	
8	2	10	11	11	42	9	2	14	34	16	75	
-	-	-	-	27	27	9	9	9	35	9	71	
180	86	152	193	510	1,121	231	102	291	637	1,121	2,382	
20,969	5,096	17,479	13,765	6,862	64,171	(4,564)	(1,838)	6,775	12,932	5,132	18,437	
(419)	(102)	(350)	(275)	(137)	(1,283)	-	-	(135)	(267)	(103)	(505)	
20,550	4,994	17,129	13,490	6,725	62,888	(4,564)	(1,838)	6,640	12,665	5,029	17,932	
-	-	-	-	-	-	-	-	-	-	-	-	
20,550	4,994	17,129	13,490	6,725	62,888	(4,564)	(1,838)	6,640	12,665	5,029	17,932	

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Annexure - S
**NBP FINANCIAL SECTOR FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter ended September 30, 2020	Quarter ended September 30, 2019
	Rupees in '000	
Income		
Profit on bank deposits	457	1,423
Dividend income	-	11,343
Gain / (Loss) on sale of investments - net	10,009	(27,096)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	93,692	(73,574)
Total Income / (Loss)	104,158	(87,904)
Expenses		
Remuneration of NBP Fund Management Limited - Management Company	2,521	3,530
Sindh Sales Tax on remuneration of the Management Company	328	459
Accounting and operational expenses	168	224
Selling and marketing expenses	2,521	2,322
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	336	441
Sindh Sales Tax on remuneration of the Trustee	44	57
Annual fees to the Securities and Exchange Commission of Pakistan	34	45
Securities transaction cost	194	365
Auditors' remuneration	146	110
Amortization of preliminary expenses and floatation costs	169	169
Annual listing fee	5	7
Printing charges	1	1
Legal and professional charges	20	9
Settlement and bank charges	80	40
Total operating expenses	6,567	7,779
Net Income / (loss) from operating activities	97,591	(95,683)
Provision for Sindh Workers' Welfare Fund	(1,952)	-
Net Income / (loss) for the period before taxation	95,639	(95,683)
Taxation	-	-
Net Income / (loss) for the period after taxation	95,639	(95,683)

**NBP ISLAMIC MONEY MARKET FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Quarter Ended September 30, 2020 (Rupees in '000)	Quarter Ended September 30, 2019 (Rupees in '000)
INCOME		
Return / profit on:		
- bank balances	48,775	78,469
- term deposit receipts	12,924	12,056
- commercial paper	16,097	-
- bai maujjal	9,860	-
Total income	87,656	90,525
EXPENSES		
Remuneration of NBP Fund Management Limited - Management Company	1,209	926
Sindh Sales Tax on remuneration of the Management Company	157	120
Reimbursement of operational expenses to the Management Company	1,209	652
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	786	444
Sindh Sales Tax on remuneration of the Trustee	102	58
Annual fee to the Securities and Exchange Commission of Pakistan	242	136
Settlement and bank charges	92	32
Auditors' remuneration	167	169
Preliminary and floatation cost	56	55
Fund rating fee	233	47
Legal and professional charges	23	10
Annual listing fee	12	7
Printing charges	46	2
Selling & Marketing Expense	8,463	4,580
Shariah advisor fee	126	56
Total expenses	12,923	7,294
Net income from operating activities	74,733	83,231
Provision for Sindh Workers' Welfare Fund	(1,495)	(1,665)
Net income for the period before taxation	73,238	81,566
Taxation	-	-
Net income for the period after taxation	73,238	81,566

Annexure U
**NAFA ISLAMIC ACTIVE ALLOCATION FUND - III
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	FOR THE QUARTER ENDED SEPTEMBER 30, 2020				FOR THE QUARTER ENDED SEPTEMBER 30, 2019			
	NICPP-III	NICPP-IV	NICPP-V	Total	NICPP-III	NICPP-IV	NICPP-V	Total
	(Rupees in 000)							
INCOME								
Gain / (Loss) on sale of investments - net	182	20	41	243	(2,771)	(1,448)	(178)	(4,397)
Dividend Income	-	1,604	915	2,519	-	-	-	-
Profit on balances with banks	1,891	616	467	2,974	9,404	5,653	3,269	18,326
	2,073	2,240	1,423	5,736	6,633	4,205	3,091	13,929
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss - net	1,990	-	-	1,990	(1,875)	(2,587)	(1,681)	(6,143)
Total Income	4,063	2,240	1,423	7,726	4,758	1,618	1,410	7,786
EXPENSES								
Remuneration of NBP Fund Management Limited - Management Company	314	99	69	482	709	433	252	1,394
Sindh sales tax on remuneration of the Management Company	41	13	9	63	92	56	33	181
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	25	25	15	65	59	39	23	121
Sindh sales tax on remuneration of the Trustee	3	3	2	8	8	5	3	16
Annual fee of the Securities and Exchange Commission of Pakistan	7	7	4	18	17	11	7	35
Settlement and bank charges	1	4	-	5	33	9	18	60
Listing fee	2	2	2	6	2	2	4	8
Auditors' remuneration	72	97	94	263	78	110	46	234
Accounting and operational expenses	35	35	21	91	84	55	33	172
Legal and professional charges	46	54	48	148	18	6	18	42
Shari'ah advisory fee	3	14	3	20	15	11	10	36
Amortisation of preliminary expenses and floatation costs	-	115	57	172	249	139	67	455
Printing charges	3	9	9	21	9	17	9	35
Total Expenses	552	477	333	1,362	1,373	893	523	2,789
Net income from operating activities	3,511	1,763	1,090	6,364	3,385	725	887	4,997
Provision for Sindh Workers' Welfare Fund	(70)	(35)	(22)	(127)	(68)	(14)	(18)	(100)
Net income for the period before taxation	3,441	1,728	1,068	6,237	3,317	711	869	4,897
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	3,441	1,728	1,068	6,237	3,317	711	869	4,897

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Annexure - V

**NBP ISLAMIC REGULAR INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UN-AUDITED)**

Quarter Ended September 30, 2020 Quarter Ended September 30, 2019
(Rupees in '000)

Income

Gain / (loss) on sale of investments - net	1,746	(946)
Dividend Income	582	2,244
Profit on bank deposits	432	877
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	10,732	(2,878)
Total income / (loss)	13,492	(703)

Expenses

Remuneration of the Trustee	62	51
Sales Tax on remuneration of the Trustee	8	7
Accounting and operational charges to the Management Company	31	26
Selling and marketing expenses	469	257
Annual fee - Securities and Exchange Commission of Pakistan	6	5
Securities transaction costs	37	10
Settlement and bank charges	12	58
Auditors' remuneration	138	104
Legal and professional charges	15	25
Annual listing fee	7	8
Amortisation of preliminary expenses and floatation costs	51	51
Shariah advisor fee	4	5
Printing charges	16	5
Total expenses	856	612
Net income / (loss) from operating activities	12,636	(1,315)

Provision for Sindh Workers' Welfare Fund

(253) -

Net income / (loss) for the period before taxation

12,383 **(1,315)**

Taxation

- -

Net income / (loss) for the period after taxation

12,383 **(1,315)**

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Annexure - W

NBP ISLAMIC MAHANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter Ended September 30, 2020	Quarter Ended September 30, 2019
	Rupees in '000	
Income		
Income on sukuk certificates	95,889	11,788
Income on commercial papers	56,678	22,868
Income on term deposit receipts	59,311	48,527
Profit on savings accounts	161,178	261,269
Income on letters of placement	19,793	-
Income on certificates of musharakah	18,480	-
Loss on sale of investments - net	(6,129)	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	14,595	-
Total income	419,795	344,452
Expenses		
Remuneration of the Management Company	11,137	7,040
Sindh Sales Tax on remuneration of the Management Company	1,448	915
Allocated expenses	5,233	2,540
Selling and marketing expenses	36,630	15,910
Remuneration of the Trustee	3,925	1,905
Sales Tax on remuneration of the Trustee	510	248
Annual fees to the Securities and Exchange Commission of Pakistan	1,047	508
Amortisation of preliminary expenses and floatation costs	51	51
Securities and transaction cost	456	-
Settlement and bank charges	369	303
Auditors' remuneration	138	101
Annual rating fee	47	43
Shariah advisory fee	699	223
Listing fee	7	7
Printing charges	18	5
Legal and professional charges	10	10
Total expenses	61,725	29,809
Net income from operating activities	358,070	314,643
Provision for Sindh Workers' Welfare Fund	(7,161)	(6,293)
Net income for the period before taxation	350,909	308,350
Taxation	-	-
Net income for the period after taxation	350,909	308,350

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Annexure - X

NBP GOVERNMENT SECURITIES FUND - I
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

NGSP - I

Quarter Ended **Quarter Ended**
September 30, **September 30,**
2020 **2019**

Rupees in '000

INCOME

Income from Market Treasury Bills	
Income from Pakistan Investment Bonds	
Profit on bank deposits	
Income from contingent load	
Loss on sale of investments at fair value through profit or loss (FVTPL) - net	
Net unrealised (diminution) / appreciation on re-measurement of investments at FVTPL	
Total income	

243	470
4,031	8,541
360	727
255	25
(208)	(5)
(269)	2,034
4,412	11,792

EXPENSES

Remuneration of the Management Company	
Sindh Sales Tax on remuneration of the Management Company	
Accounting and operational expenses	
Selling and marketing expenses	
Remuneration of the Trustee	
Sindh Sales Tax on remuneration of the Trustee	
Annual fee of the Securities and Exchange Commission of Pakistan	
Amortisation of preliminary expenses and floatation costs	
Securities and transaction cost	
Auditors' remuneration	
Legal and professional charges	
Listing Fee	
Settlement and bank charges	
Printing expenses	
Rating fee	
Total operating expenses	

392	415
51	54
65	69
65	69
39	41
5	5
13	14
135	135
9	-
64	73
10	10
7	7
10	48
18	5
52	43
935	988

Net income from operating activities
Provision for Sindh Workers' Welfare Fund

3,477	10,804
(70)	(216)

Net profit for the period before taxation
Taxation

3,407	10,588
	-

Net profit for the period after taxation

3,407	10,588
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Annexure - Y

**NBP ISLAMIC DAILY DIVIDEND FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

**Quarter Ended
September 30
2020**

Rupees in '000

INCOME

Income on sukuk certificates	3,940
Income on term deposit receipts	26,150
Income on commercial papers	24,653
Income on letter of placements	23,323
Profit on bank deposits	105,874
Total income	183,940

EXPENSES

Remuneration of NBP Fund Management Limited - Management Company	2,608
Sindh sales tax on remuneration of the Management Company	339
Allocated expenses	2,608
Selling and marketing expense	5,215
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,695
Sindh sales tax on remuneration of the Trustee	220
Annual fee of the Securities and Exchange Commission of Pakistan	522
Amortisation of preliminary expenses and floatation costs	60
Auditors' remuneration	105
Legal and professional charges	18
Listing fee	11
Shariah advisor fee	46
Settlement and bank charges	46
Printing expenses	6
Rating fee	38
Total operating expenses	13,537

Net income from operating activities	170,403
Provision against Sindh Workers' Welfare Fund	(3,408)
Net income for the period before taxation	166,995
Taxation	-
Net income for the period after taxation	166,995

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Annexure - Z
**NBP ISLAMIC INCOME FUND
 CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
 FOR THE PERIOD FROM August 13, 2020 TO SEPTEMBER 30, 2020**

For the period from August 13, 2020 to September 30, 2020

Rupees in '000
INCOME

Profit on bank balances	4,221
Income on Term Deposit	222
Income on sukuk certificates	1,383
Income on commercial papers	298
Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	1,301
Total income	7,425

EXPENSES

Remuneration of NBP Fund Management Limited - Management Company	437
Sindh sales tax on remuneration of the Management Company	57
Allocated expenses	83
Selling and marketing expense	584
Remuneration of Central Depository Company of Pakistan Limited - Trustee	63
Sindh sales tax on remuneration of the Trustee	8
Annual fee of the Securities and Exchange Commission of Pakistan	17
Amortisation of preliminary expenses and floatation costs	20
Auditors' remuneration	69
Legal and professional charges	12
Listing fee	4
Shariah advisor fee	10
Settlement and bank charges	8
Printing expenses	8
Rating fee	37
Total operating expenses	1,417

Net income from operating activities	6,008
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Provision against Sindh Workers' Welfare Fund	(120)
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Net income for the period before taxation	5,888
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Taxation	-
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Net income for the period after taxation	5,888
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