

HO/FIN/2018/01324
October 22, 2018

To,

Deputy General Manager –Operations
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi


Dear Sir,

DELISTING OF NAFA ISLAMIC PRINCIPAL PRESERVATION FUND (the FUND)

Please find attached the required auditor's certificate confirming the distribution of net assets to the unit holders on revocation of NAFA Islamic Principal Preservation Fund.

You are requested to proceed with the matter of delisting of the Fund.

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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July 16, 2018

Mr. Atiqur Rehman

Head of Trustee and Custodial Operations,
Central Depository Company of Pakistan Limited (Trustee),
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal,
Karachi

Dear Sir

Certificate on revocation of NAFA Islamic Principal Preservation Fund with respect to the Statement showing the distribution of net assets to unit holders on revocation of the Fund for the period from June 14, 2018 (Revocation date) to June 25, 2018 (Distribution date)

We have been requested to provide you with auditors' certificate in respect of the Statement showing the distribution of net assets to unit holders on revocation of NAFA Islamic Principal Preservation Fund (the fund) for the period from June 14, 2018 to June 25, 2018 (the Statement) as required under Regulation 45B (5) of Non-Banking Finance Companies & Notified Entities Regulations 2008 (NBFC Regulations).

Scope of certificate

The certificate is required, under the requirement of regulation 45B (5) of the NBFC Regulations, on the Statement showing the distribution of net assets to the unit holders.

Trustee's responsibility

It is the responsibility of Central Depository Company of Pakistan Limited (the Trustee) of the fund to prepare the Statement, in accordance with the requirements of regulation 45B (5) of the NBFC Regulations. CDC is also responsible for such internal control as is necessary to enable the preparation of the Statement that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to certify that the Statement is in accordance with the requirements of Regulation 45B (5) of the NBFC Regulations. The content and format of our certificate is based on the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' dated February 25, 2016, issued by the Institute of Chartered Accountants of Pakistan.

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Our verification was limited to the procedures mentioned below:

1. Compared the net assets of the fund as reflected in the Statement with the Un-audited Statement of Net Assets as of June 14, 2018 prepared by the Management Company and provided by the Trustee, attached hereto as Annexure-A.
2. Checked the realization of assets and payments made or to be made to settle liabilities from the date June 14, 2018 to June 25, 2018 as reflected in the attached Statement.
3. Checked the calculation of net assets per unit distributable to the unit holders of the fund as at June 25, 2018.
4. Checked that the net assets have been distributed to the unit holders in proportion to their respective interest in the net assets of the fund on the date of revocation

Certificate

Based on procedures performed as above, we certify that the net assets of the fund available and distributed to the unit holders for the period from June 14, 2018 to June 25, 2018 as determined by the Trustee amounts to Rs. 30,877,169.

Other Matter

We have not performed any audit and/or review procedures on the balances of the fund stated as of June 14, 2018, as we are required to provide only the certificate on the Statement showing the distribution of net assets to unit holders for the period as stated above. This certificate is solely for the purpose set forth in the scope mentioned above and for your information and is not to be used or distributed for any other purpose, except as required under Regulation 45B of the NBFC Regulations. This certificate is restricted to the facts stated herein and the attachment.

Yours truly


Grant Thornton Anjum Rahman
Chartered Accountants

Enclosed as above