



NBP MUSTAHKAM FUND - II

ANNUAL REPORT
JUNE 30, 2026

MISSION STATEMENT

"To become country's most
investor-focused company,
by assisting investors
in achieving their financial goals."

Contents

FUND'S INFORMATION	03
DIRECTORS' REPORT	07
TRUSTEE REPORT TO THE UNIT HOLDERS	21
FUND MANAGER REPORT	22
INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS	32
STATEMENT OF ASSETS AND LIABILITIES	35
STATEMENT OF INCOME STATEMENT	37
STATEMENT OF COMPREHENSIVE INCOME	39
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND	41
STATEMENT OF CASH FLOW STATEMENT	61
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS	63
PERFORMANCE TABLE	111

FUND'S INFORMATION

Management Company

NBP Fund Management Limited - Management Company

Board of Directors of Management Company

Shaikh Muhammad Abdul Wahid Sethi	Chairman
Dr. Amjad Waheed	Chief Executive Officer
Syed Mujtaba Abbas	Director
Ms. Mehnaz Salar	Director
Mr. Ali Saigol	Director
Mr. Imran Zaffar	Director
Mr. Umar Ahsan Khan	Director
Mr. Tahir Jawaid	Director
Mr. Saad Muzaffar Waraich	Director

Chief Financial Officer & Company Secretary

Mr. Muhammad Murtaza Ali

Audit & Risk Committee

Mr. Umar Ahsan Khan	Chairman
Ms. Mehnaz Salar	Member
Mr. Imran Zaffar	Member
Mr. Saad Muzaffar Waraich	Member

Human Resource & Remuneration Committee

Mr. Tahir Jawaid	Chairman
Shaikh Muhammad Abdul Wahid Sethi	Member
Syed Mujtaba Abbas	Member
Mr. Ali Saigol	Member
Mr. Umar Ahsan Khan	Member

Business Strategy & IT Committee

Mr. Saad Muzaffar Waraich	Chairman
Shaikh Muhammad Abdul Wahid Sethi	Member
Syed Mujtaba Abbas	Member
Mr. Ali Saigol	Member
Mr. Imran Zaffar	Member
Mr. Tahir Jawaid	Member

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block "B" S.M.C.H.S.,
Main Shakra-e-Faisal, Karachi.

Bankers to the Fund

Allied Bank Limited
Bank Alfalah Limited
Habib Metropolitan Bank Limited
United Bank Limited

Auditors

A.F. Ferguson & Co. Chartered Accountants
State Life Building No. 1-C
I.I. Chundrigar Road,
P.O.Box 4716
Karachi.

Legal Advisor

Akhund Forbes
D-21, Block 4, Scheme 5,
Clifton, Karachi 75600, Pakistan.

Head Office:

7th Floor Clifton Diamond Building, Block No. 4,
Scheme No. 5, Clifton Karachi.
UAN: 021 (111-111-632),
(Toll Free): 0800-20002,
Fax: (021) 35825329
Website: www.nbpfunds.com

Lahore Office:

7-Noon Avenue, Canal Bank,
Muslim Town, Lahore.
UAN: 042-111-111-632
Fax: 92-42-35861095

Islamabad Office:

1st Floor, Ranjha Arcade
Main Double Road, Gulberg Greens,
Islamabad.
UAN: 051-111-111-632
Fax: 051-4859031

Peshawar Office:

Opposite Gul Haji Plaza, 2nd Floor
National Bank Building
University Road Peshawar,
UAN: 091-111 111 632
Fax: 091-5703202

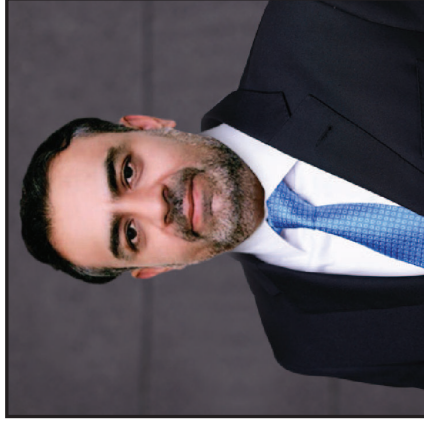
Multan Office:

Khan Center, 1st Floor, Abdali Road, Multan.
Phone No. : 061-4540301-6, 061-4588661-2 & 4

Board of Directors



Mr. Ali Saigol
Director



Shaikh Muhammad Abdul Wahid Sethi
Chairman



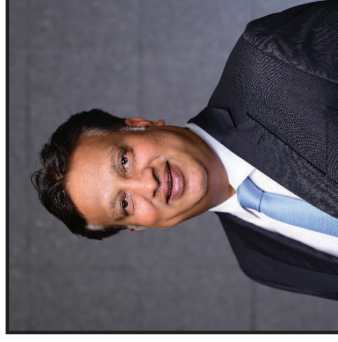
Mr. Tahir Jawaid
Director



Mr. Saad Muzaffar Waraich
Director



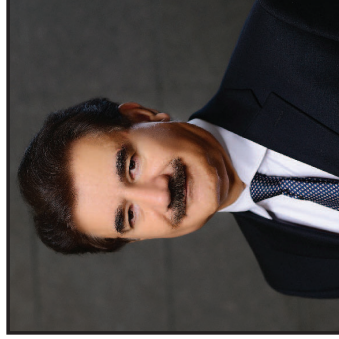
Syed Mujtaba Abbas
Director



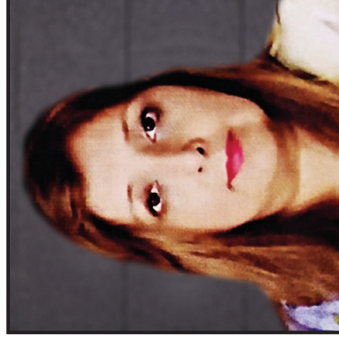
Mr. Imran Zaffar
Director



Mr. Umar Ahsan Khan
Director

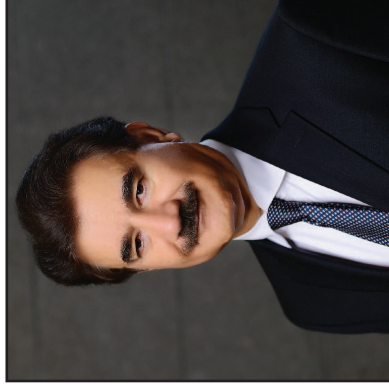


Dr. Amjad Waheed, CFA
Chief Executive Officer



Ms. Mehnaz Salar
Director

Senior Management



Dr. Amjad Waheed, CFA
Chief Executive Officer



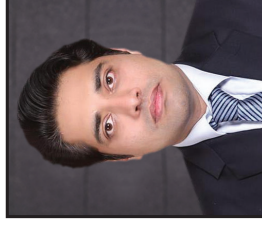
Mr. Muhammad Murtaza Ali
Chief Financial Officer &
Company Secretary



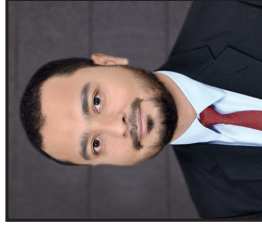
Mr. Asim Wahab Khan, CFA
Chief Investment Officer - Equity



Mr. Ozair Ali Khan
Chief Technology Officer



Mr. Salman Ahmed, CFA
Chief Investment Officer
Fixed Income



Mr. Mustafa Farooq
Chief Operating Officer



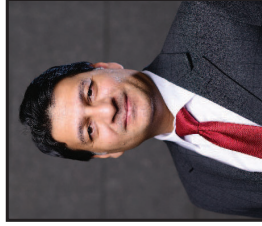
Mr. Raza Jafri
Head of Portfolio &
Investment Advisory



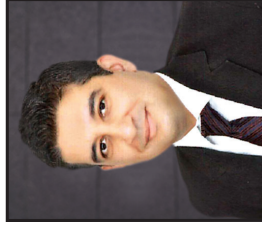
Syed Sharoz Mazhar, CFA
Chief Strategy & Growth Officer



Mr. Hassan Raza, CFA
Head of Equity



Mr. Waheed Abidi
Head of Internal Audit



Mr. Muhammad Umer Khan
Chief Human Resources Officer



Mr. Muhammad Waseem
Head of Research



Tanveer Fatima
Head of Compliance & Risk

DIRECTORS' REPORT

The Board of Directors of NBP Fund Management Limited is pleased to present the 2nd Annual Report of **NBP Mustahkam Fund - II** for the year ended June 30, 2026.

Fund's Performance

During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIX (NFTMP-XIX)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIX has increased from Rs. 4.5 billion to Rs. 5.0 billion during the period (a growth of 11%). The unit price of the Fund has increased from Rs. 10.0243 on June 30, 2025 to Rs. 11.0882 on June 29, 2026, thus showing a return of 10.6% as compared to the benchmark return of 13.2%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 501.00 million during the period. After deducting total expenses of Rs. 19.28 million, the net income is Rs. 481.72 million.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIA (NFTMP-XIA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIA has increased from Rs. 20.6 billion and closed at Rs. 21.0 billion during the period (a growth of 2%). The unit price of the Fund has increased from Rs. 9.8118 on June 30, 2025 to Rs. 10.0029 on September 04, 2026, thus showing a return of 10.8% as compared to the benchmark return of 10.9%. The performance of the Fund is net of management fee and all other expenses. The Fund has earned a total income of Rs. 411.04 million during the period. After deducting total expenses of Rs. 10.40 million, the net income is Rs. 400.64 million.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 1.296% of the opening ex-NAV (1.296% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVA (NFTMP-XVA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVA opened and closed at Rs. 8.5 billion during the period. The unit price of the Fund has increased from Rs. 9.5494 since inception on June 30, 2025 to Rs. 10.0053 on December 11, 2025, thus showing a return of 10.6% as compared to the benchmark return of 11.0%. The performance of the Fund is net of management fee and all other expenses.

NBP MUSTAHKAM FUND - II



The Fund has earned a total income of Rs. 409.43 million during the period. After deducting total expenses of Rs. 12.41 million, the net income is Rs. 397.02 million.

Income Distribution

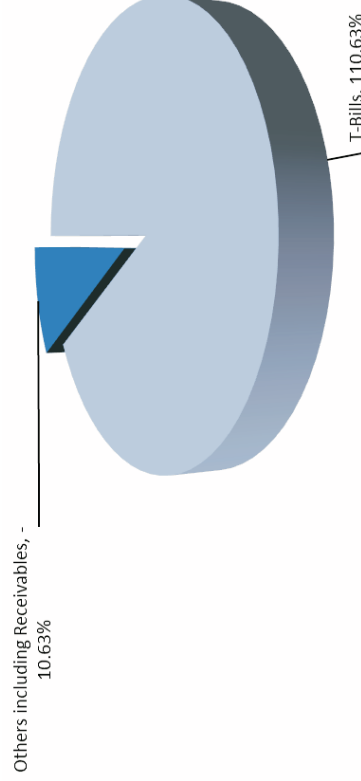
The Board of Directors of the Management Company has approved interim cash dividend of 4.745% of the opening ex-NAV (4.745% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II NBP Fixed Term Munafa Plan - XIII (NFTMP-XIII)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIII opened at Rs. 7.3 billion to Rs. 8.1 billion during the period (a growth of 12%). The unit price of the Fund has increased from Rs. 9.2955 since inception on October 06, 2026 to Rs. 10.0036 on June 30, 2026, thus showing a return of 10.4% as compared to the benchmark return of 11.2%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 649.24 million during the period. After deducting total expenses of Rs. 16.30 million, the net income is Rs. 632.94 million.

The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-XIII as on June 30, 2026.



Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 7.579% of the opening ex-NAV (7.579% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II NBP Fixed Term Munafa Plan - XVIII (NFTMP-XVIII)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVIII opened at Rs. 4.0 billion and closed at Rs. 4.6 billion during the period (a growth of 15%). The unit price of the Fund has increased from Rs. 9.6906 since inception on October 21, 2025 to Rs. 10.0025 on February 06, 2026, thus showing a return of 10.9% as compared to the benchmark return of 11.2%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 141.63 million during the period. After deducting total expenses of Rs. 2.64 million, the net income is Rs. 138.99 million.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 3.193% of the opening ex-NAV (3.193% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIVA (NFTMP-XIVA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIVA opened at Rs. 1.4 billion and closed at Rs. 2.8 billion during the period (2.06 times growth). The unit price of the Fund has increased from Rs. 9.7220 since inception on November 06, 2025 to Rs. 10.0049 on February 11, 2026, thus showing a return of 11.0% as compared to the benchmark return of 11.0%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 78.74 million during the period. After deducting total expenses of Rs. 2.10 million, the net income is Rs. 76.64 million.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 2.859% of the opening ex-NAV (2.859% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVIA (NFTMP-XVIA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVIA opened at Rs. 5.7 billion and closed at Rs. 6.0 billion during the period (a growth of 5%). The unit price of the Fund has increased from Rs. 9.7557 since inception on November 27, 2025 to Rs. 10.0000 on February 19, 2026, thus showing a return of 10.9% as compared to the benchmark return of 10.9%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 147.02 million during the period. After deducting total expenses of Rs. 2.65 million, the net income is Rs. 144.37 million.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 2.504% of the opening ex-NAV (2.504% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIA (NFTMP-XIIA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIA opened at Rs. 10.7 billion and closed at Rs. 9.7 billion during the period (a drop of 9%). The unit price of the Fund has increased from Rs. 9.5899 since inception on December 03, 2025 to Rs. 10.0030 on May 04, 2026, thus showing a return of 10.3% as compared to the benchmark return of 11.0%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 481.42 million during the period. After deducting total expenses of Rs. 13.31 million, the net income is Rs. 468.11 million.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVIIA (NFTMP-XVIIA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XVIIA opened at Rs. 8.3 billion and closed at Rs. 8.5 billion during the period (a growth of 2%). The unit price of the Fund has increased from Rs. 9.7627 since inception on December 10, 2025 to Rs. 10.0041 on March 05, 2026, thus showing a return of 10.6% as compared to the benchmark return of 10.9%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 206.80 million during the period. After deducting total expenses of Rs. 5.27 million, the net income is Rs. 201.53 million.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIXA (NFTMP-XIXA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIXA opened at Rs. 1.3 billion and closed at Rs. 3.5 billion during the period (2.71 times growth). The unit price of the Fund has increased from Rs. 9.7570 since inception on February 04, 2026 to Rs. 10.0025 on May 06, 2026, thus showing a return of 10.1% as compared to the benchmark return of 10.2%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 85.20 million during the period. After deducting total expenses of Rs. 1.65 million, the net income is Rs. 83.55 million.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 2.490% of the opening ex-NAV (2.490% of the par value) during the year ended June 30, 2026.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIIA (NFTMP-XIIIA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIIA opened at Rs. 821.8 million and closed at Rs. 837.8 million during the period (a growth of 2%). The unit price of the Fund has increased from Rs. 10.0000 since inception on February 23, 2026 to Rs. 10.1990 on May 06, 2026, thus showing a return of 10.2% as compared to the benchmark return of 10.3%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 16.9 million during the period. After deducting total expenses of Rs. 0.54 million, the net income is Rs. 16.36 million.

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIB (NFTMP-XIB)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIB opened at Rs. 10.0 billion and closed at Rs. 11.4 billion during the period (a growth of 14%). The unit price of the Fund has increased from Rs. 9.8202 since inception on March 02, 2026 to Rs. 10.0014 on May 06, 2026, thus showing a return of 10.4% as compared to the benchmark return of 10.4%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 208.94 million during the period. After deducting total expenses of Rs. 4.34 million, the net income is Rs. 204.60 million.

Income Distribution

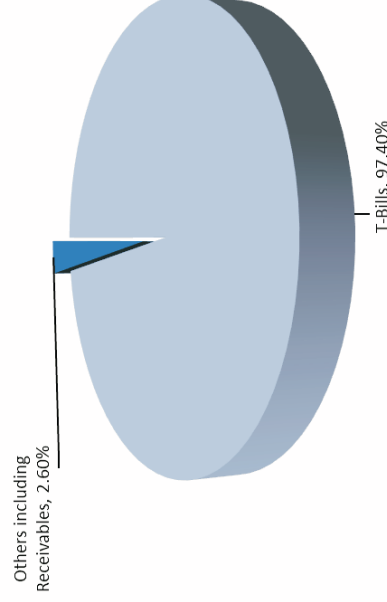
The Board of Directors of the Management Company has approved interim cash dividend of 1.831% of the opening ex-NAV (1.831% of the par value) during the year ended June 30, 2026

NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XXA (NFTMP-XXA)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XXA opened at Rs. 2.0 billion to Rs. 2.1 billion during the period (a growth of 3%). The unit price of the Fund has increased from Rs. 10.0000 since inception on March 03, 2026 to Rs. 10.2573 on June 30, 2026, thus showing a return of 7.9% as compared to the benchmark return of 10.7%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 53.22 million during the period. After deducting total expenses of Rs. 1.59 million, the net income is Rs. 51.63 million.

The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-XXA as on June 30, 2026.

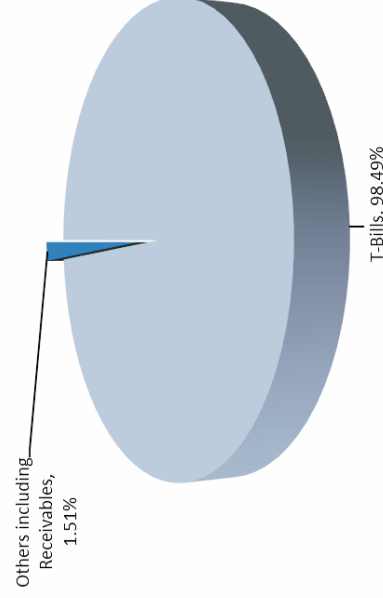


NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIB (NFTMP-XIIB)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIB opened at Rs. 15.0 billion to Rs. 15.2 billion. The unit price of the Fund has increased from Rs. 10.0000 since inception on June 18, 2026 to Rs. 10.0475 on June 30, 2026, thus showing a return of 14.4% as compared to the benchmark return of 11.8%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 72.36 million during the period. After deducting total expenses of Rs. 0.72 million, the net income is Rs. 71.64 million.

The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-XIIB as on June 30, 2026.

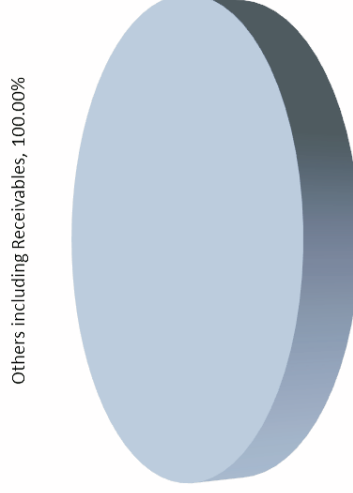


NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIVB (NFTMP-XIVB)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIVB opened at Rs. 8.4 billion to Rs. 9.9 billion during the period. The unit price of the Fund has increased from Rs. 10.0000 since inception on June 22, 2026 to Rs. 10.0241 on June 30, 2026, thus showing a return of 11.0% as compared to the benchmark return of 11.8%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 24.35 million during the period. After deducting total expenses of Rs. 0.62 million, the net income is Rs. 23.73 million.

The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-XIVB as on June 30, 2026.

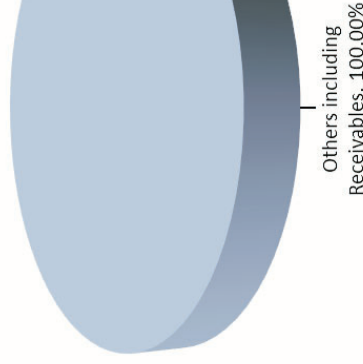


NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIIB (NFTMP-XIIIB)

The fund NBP Mustahkam Fund - II - NBP Fixed Term Munafa Plan - XIIIB opened at Rs. 845.3 million to Rs. 845.5 million during the period. The unit price of the Fund has increased from Rs. 10.0000 since inception on June 29, 2026 to Rs. 10.0030 on June 30, 2026, thus showing a return of 11.0% as compared to the benchmark return of 11.6%. The performance of the Fund is net of management fee and all other expenses.

The Fund has earned a total income of Rs. 0.263 million during the period. After deducting total expenses of Rs. 0.006 million, the net income is Rs. 0.257 million.

The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-XIIIB as on June 30, 2026.



Taxation

As the above cash dividend is more than 90% of the income earned during the year, as reduced by accumulated losses and capital gains, whether realized or unrealized, the Fund is not subject to tax under Clause 99 of the Part I of the Second Schedule of the Income Tax Ordinance, 2001.

Auditors

The present auditors, Messrs Yousuf Adil Chartered Accountants, retired and, being eligible, offer themselves for re-appointment for the year ending June 30, 2027.

Directors' Statement in Compliance with best practices contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019

1. The financial statements, prepared by the management company, present fairly the state of affairs of the Fund, the result of its operations, cash flows and statement of movement in unit holders' funds.
2. Proper books of account of the Fund have been maintained.
3. Appropriate accounting policies have been consistently applied in preparation of financial statements. Accounting estimates are based on reasonable and prudent judgment.
4. International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.
5. The system of internal control is sound in design and has been effectively implemented and monitored.
6. There are no significant doubts upon the Fund's ability to continue as a going concern.
7. There has been no material departure from the best practices of Corporate Governance.

8. A performance table/ key financial data is given in this annual report.
9. Outstanding statutory payments on account of taxes, duties, levies and charges, if any, have been fully disclosed in the financial statements.
10. The Board of Directors of the Management Company held six meetings during the year. The attendance of all directors is disclosed in the note 26 to these financial statements.
11. The detailed pattern of unit holding is disclosed in the note 23 to these financial statements.
12. All trades in the units of the Fund, carried out by directors, CEO, CFO, Company Secretary and their spouses and minor children are disclosed in note 18 to these financial statements.
13. The Management Company encourages representation of independent non-executive directors on its Board. The Company, being an un-listed company, does not have any minority interest. As at June 30, 2026, the Board included:

Category	Names
Independent Directors	1. Mr. Tahir Jawaid 2. Mr. Saad Muzaffar Waraich 3. Mr. Umar Ahsan Khan
Executive Director	Dr. Amjad Waheed - Chief Executive Officer
Non-Executive Directors	1. Shaikh Muhammad Abdul Wahid Sethi (Chairman) 2. Syed Mujtaba Abbas 3. Ms. Mehnaz Salar 4. Mr. Ali Saigol 5. Mr. Imran Zaffar

Acknowledgement

The Board takes this opportunity to thank its valued unit-holders for their confidence and trust in the Management Company, and providing the opportunity to serve them. It also offers its sincere gratitude to the Securities & Exchange Commission of Pakistan and State Bank of Pakistan for their patronage and guidance.

The Board also wishes to place on record its appreciation for the hard work, dedication and commitment shown by the staff and the Trustee.

On behalf of the Board of
NBP Fund Management Limited

Chief Executive Officer

Director

Date: September 04, 2026
Place: Karachi.

دائرہ کچھ رپورٹ

نیشنل ایجنٹسٹ لمیٹڈ کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو مختتم ہونے والے سال کے لئے NBP مستحکم فنڈ-II کی دوسری سالانہ رپورٹ پیش کرنے پر خوش محسوس کرتے ہیں۔

فنڈ کی کارکردگی

مالی سال 26 کے دوران فراڈ اور پروپیگنڈا میں تبدیلی کے باعث پاکستانی ریٹ بینک (SBP) نے دسمبر 2025 میں پاکستانی ریٹ بینک میں 50 پیسے کی کمی کا باعث بنی۔ پاکستانی ریٹ بینک نے دسمبر 2025 میں پاکستانی ریٹ بینک میں 50 پیسے کی کمی کا باعث بنی۔ پاکستانی ریٹ بینک نے دسمبر 2025 میں پاکستانی ریٹ بینک میں 50 پیسے کی کمی کا باعث بنی۔

ایلیٹ بینک آف پاکستان (SBP) نے ٹی بڑی 26 نیلامیوں منعقد کیں، جس میں تقریباً 19.5 ٹریلین روپے کے ہدف کے متاثرہ بینکاروں نے شرکت کی۔ منظور شدہ ہولڈرز کی مجموعی مالیت تقریباً 21.6 ٹریلین روپے رہی، جس میں 12 ماہ تک مدت کے ٹی بڑی شامل تھے۔ قرضہ کی مالکوں میں بینکاروں اور دیگر گاہکوں کی بڑی شرکت آف رش 9.9 فیصد سے 13.0 فیصد درمیان رہے۔ مالی سال کے دوران شرح منافع میں اضافہ ہوا، جبکہ قلیل مدتی مدتوں کے اسپرڈز 0.35 فیصد سے 0.75 فیصد کے درمیان رہے۔ کیو بی پی پیٹنٹس پر ایکٹ کی طلب، میچورٹی کے، اور ایماؤنٹ پر ایسی متعلقہ توقعات اثر انداز ہوئی ہیں، جبکہ ہولڈرز کی منظوری میں زمین مختصر مدت کے آلات کو ترجیح دی گئی۔

نفت کے پینٹ کی قیمت 30 جون 2025 کو 10.0243 روپے سے بڑھ کر 29 جون 2026 کو 11.0882 روپے ہو گئی، البتہ 13.2% ٹیکس اکٹوبر 2026 کے مقابلے 10.6% کارٹیرن ٹیکس پر کیا۔
کی پیکر کا کردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

فیڈرل گورنمنٹ کے دوران 501.00 ملین روپے کی کل آمدنی ہوئی ہے۔ 19.28 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 481.72 ملین روپے ہے۔

پیکار کو دہائی انتظامی فیسیں اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

ننڈ کے پیوٹ کی قیمت 30 جن 2025 کو 9.8118 روپے سے بڑھ کر 04 ستمبر 2026 کو 10.0029 روپے ہو گئی، بالآخر 10.9% اضافہ، اس کے بعد 10.8% کارٹیرن خاں کر کیا۔ فنڈ کی

NBP مستحکم فنڈ-II- NBP گنڈ ٹرم منافع پلان- (NFTMP-XIA) XIA

NBP مستحکم فنڈ-II- NBP گنڈ ٹرم منافع پلان- (NFTMP-XIA) XIA

20.6 بلین روپے سے بڑھ کر مدت کے دوران 21.0 بلین روپے ہو گیا (2% کا اضافہ)۔ اس مدت کے دوران،

فیڈ کوئٹ کے دوران 411.04 ملین روپے کی کل آمدنی ہوئی ہے۔ 10.40 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 400.64 ملین روپے ہے۔

آمدنی کی تقسیم

مجلس سمنی کی بورڈ آف ڈائریکٹرز نے 30 جن 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 1.296% (بنیادی قدر کا 1.296%) عبوری نقدی ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-فنانس منافع پلان۔XVA(NFTMP-XVA) فنانس منافع پلان۔اس مدت کے دوران، فنڈ کی قیمت 30 جون 2025 کو **NBP** مستحکم فنڈ-II-فنانس منافع پلان۔XVA(NFTMP-XVA) فنانس منافع پلان۔8.5% فی روپے سے آغاز اور بند ہوا۔ اس وقت کے دوران، فنڈ کی قیمت 30 جون 2025 کو آغاز کے بعد 9.5494 روپے سے بڑھ کر 11 ذمہ 2025 کو 10.0053 روپے ہوئی، لہذا 11.0% اضافہ کارکردگی کے مقابلے میں 10.6% کارکردگی کا مظاہر کیا گیا۔ فنڈ کی یہ کارکردگی انتظامیہ اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

فٹ کومد کے دوران 409.43 ملین روپے کی کل آمدنی ہوئی ہے۔ 12.41 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 397.02 ملین روپے ہے۔

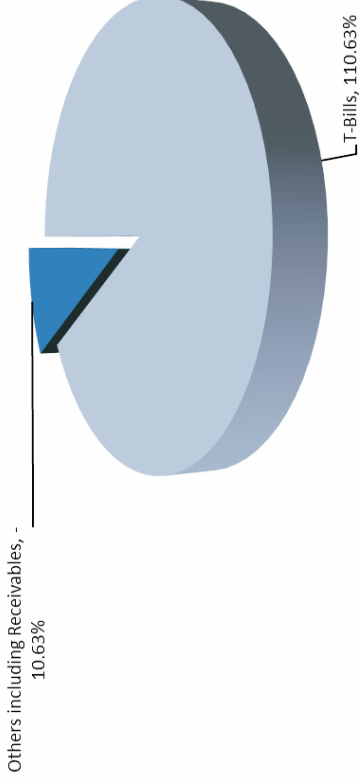
آمدنی کی تقسیم

منجھست کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 4.745% (بنیادی قدر کا 4.745%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-III (NFTMP-XIII) گلسڈ ٹرم منافع پلان-III (NFTMP-XIII)
NBP مستحکم فنڈ-II-III (NFTMP-XIII) گلسڈ ٹرم منافع پلان-III (NFTMP-XIII)
 یونٹ کی قیمت 06 نومبر 2026 کو آغاز کے بعد 9.2955 روپے سے بڑھ کر 30 جون 2026 کو 10.0036 روپے ہو گئی، لہذا 11.2% شیئہ دارک ریٹرن کے مقابلے میں 10.4% کار ریٹرن ظاہر کیا۔
 فنڈ کی یہ کارکردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خاص ہے۔

نقد کو مدت کے دوران 649.24 ملین روپے کل آمدنی ہوئی ہے۔ 16.30 ملین روپے کے اخراجات منہا کرنے کے بعد، خاص آمدنی 632.94 ملین روپے ہے۔

درج ذیل چارٹ NFTMP-XIII کی ہر ایک بلی اسٹ ایکشن اور مجموعی اوسط کرپٹ ریٹنگ کی نمائندگی کرتا ہے:



آمدنی کی تقسیم

منجھست کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 7.579% (بنیادی قدر کا 7.579%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-XVIII (NFTMP-XVIII) گلسڈ ٹرم منافع پلان-XVIII (NFTMP-XVIII)
NBP مستحکم فنڈ-II-XVIII (NFTMP-XVIII) گلسڈ ٹرم منافع پلان-XVIII (NFTMP-XVIII)
 فنڈ کے یونٹ کی قیمت 21 اکتوبر 2025 کو آغاز کے بعد 9.6906 روپے سے بڑھ کر 06 فروری 2026 کو 10.0025 روپے ہو گئی، لہذا 11.2% شیئہ دارک ریٹرن کے مقابلے میں 10.9% کار ریٹرن ظاہر کیا۔ فنڈ کی یہ کارکردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خاص ہے۔

نقد کو مدت کے دوران 141.63 ملین روپے کل آمدنی ہوئی ہے۔ 2.64 ملین روپے کے اخراجات منہا کرنے کے بعد، خاص آمدنی 138.99 ملین روپے ہے۔

آمدنی کی تقسیم

منجھست کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 3.193% (بنیادی قدر کا 3.193%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-XIV (NFTMP-XIV) گلسڈ ٹرم منافع پلان-XIV (NFTMP-XIV)
NBP مستحکم فنڈ-II-XIV (NFTMP-XIV) گلسڈ ٹرم منافع پلان-XIV (NFTMP-XIV)
 یونٹ کی قیمت 06 نومبر 2025 کو آغاز کے بعد 9.7220 روپے سے بڑھ کر 11 فروری 2026 کو 10.0049 روپے ہو گئی، لہذا 11.0% شیئہ دارک ریٹرن کے مقابلے میں 11.0% کار ریٹرن ظاہر کیا۔ فنڈ کی یہ کارکردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خاص ہے۔

نقد کو مدت کے دوران 78.74 ملین روپے کل آمدنی ہوئی ہے۔ 2.10 ملین روپے کے اخراجات منہا کرنے کے بعد، خاص آمدنی 76.64 ملین روپے ہے۔

آمدنی کی تقسیم

منجھٹ کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 2.859% (بنیادی قدر کا 2.859%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XVIA)
NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XVIA) فنڈ کا 5.7 ملین روپے سے آغاز اور 6.0 ملین روپے پر بند ہوا (5% کا اضافہ ہوا)۔ اس مدت کے دوران، فنڈ کے یونٹ کی قیمت 27 نومبر 2025 کو آغاز کے بعد 9.7557 روپے سے بڑھ کر 19 فروری 2026 کو 10.0000 روپے ہو گئی، لہذا 10.9% کا اضافہ۔ کاربن ٹائمر ٹاہر کیا۔ فنڈ کی پیکرنگ انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

نقد کو مدت کے دوران 147.02 ملین روپے کی کل آمدنی ہوئی ہے۔ 2.65 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 144.37 ملین روپے ہے۔

آمدنی کی تقسیم

منجھٹ کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 2.504% (بنیادی قدر کا 2.504%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIIA)
NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIIA) فنڈ کا 10.7 ملین روپے سے آغاز اور 9.7 ملین روپے پر بند ہوا۔ اس مدت کے دوران، فنڈ کے یونٹ کی قیمت 03 دسمبر 2025 کو آغاز کے بعد 9.5899 روپے سے بڑھ کر 04 مئی 2026 کو 10.0030 روپے ہو گئی، لہذا 11.0% کا اضافہ۔ کاربن ٹائمر ٹاہر کیا۔ فنڈ کی پیکرنگ انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

نقد کو مدت کے دوران 481.42 ملین روپے کی کل آمدنی ہوئی ہے۔ 13.31 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 468.11 ملین روپے ہے۔

NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XVIIA)
NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XVIIA) فنڈ کا 8.3 ملین روپے سے آغاز اور 8.5 ملین روپے پر بند ہوا (2% کا اضافہ ہوا)۔ اس مدت کے دوران، فنڈ کے یونٹ کی قیمت 10 دسمبر 2025 کو آغاز کے بعد 9.7627 روپے سے بڑھ کر 05 مارچ 2026 کو 10.0041 روپے ہو گئی، لہذا 10.9% کا اضافہ۔ کاربن ٹائمر ٹاہر کیا۔ فنڈ کی پیکرنگ انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

نقد کو مدت کے دوران 206.80 ملین روپے کی کل آمدنی ہوئی ہے۔ 5.27 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 201.53 ملین روپے ہے۔

NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIXA)
NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIXA) فنڈ کا 3.3 ملین روپے سے آغاز اور 3.5 ملین روپے پر بند ہوا (2.71 گنا کا اضافہ ہوا)۔ اس مدت کے دوران، فنڈ کے یونٹ کی قیمت 04 فروری 2026 کو آغاز کے بعد 9.7570 روپے سے بڑھ کر 06 مئی 2026 کو 10.0025 روپے ہو گئی، لہذا 10.2% کا اضافہ۔ کاربن ٹائمر ٹاہر کیا۔ فنڈ کی پیکرنگ انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

نقد کو مدت کے دوران 85.20 ملین روپے کی کل آمدنی ہوئی ہے۔ 1.65 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 83.55 ملین روپے ہے۔

آمدنی کی تقسیم

منجھٹ کمپنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے اوپننگ ex-NAV کا 2.490% (بنیادی قدر کا 2.490%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIIIA)
NBP مستحکم فنڈ-II-گلکسڈ ٹرم منافع پلان-(NFTMP-XIIIA) فنڈ کا 821.8 ملین روپے سے آغاز اور 837.8 ملین روپے پر بند ہوا (2% کا اضافہ ہوا)۔ اس مدت کے دوران، فنڈ کے یونٹ کی قیمت 23 فروری 2026 کو آغاز کے بعد 10.0000 روپے سے بڑھ کر 06 مئی 2026 کو 10.1990 روپے ہو گئی، لہذا 10.3% کا اضافہ۔ کاربن ٹائمر ٹاہر کیا۔ فنڈ کی پیکرنگ انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خالص ہے۔

نقد کو مدت کے دوران 16.9 ملین روپے کی آمدنی ہوئی ہے۔ 0.54 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 16.36 ملین روپے ہے۔

NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XIB)
NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XIB)
یونٹ کی قیمت 02، 2026 کے آغاز کے بعد 9.82 روپے سے بڑھ کر 06، 2026 کو 10.0014 روپے ہوئی، لہذا 10.4% شیئرمالک ریٹرن کے مقابلے میں 10.4% کارپوریشن ٹیکس پر خالص آمدنی 204.60 ملین روپے ہے۔

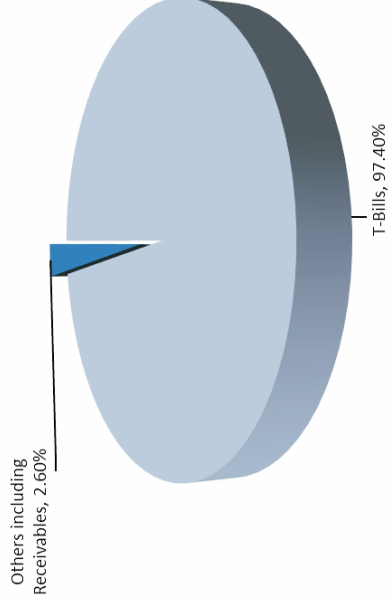
نقد کو مدت کے دوران 208.94 ملین روپے کی آمدنی ہوئی ہے۔ 4.34 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 204.60 ملین روپے ہے۔

آمدنی کی تقسیم
مجموعی آمدنی کے بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والی مدت کے لئے ایکس-NAV کا 1.831% (بنیادی قدر کا 1.831%) عبوری نقد ڈیویڈنڈ منظور کیا ہے۔

NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XXA)
NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XXA)
یونٹ کی قیمت 03، 2026 کے آغاز کے بعد 10.0000 روپے سے بڑھ کر 30 جون 2026 کو 10.2573 روپے ہوئی، لہذا 10.7% شیئرمالک ریٹرن کے مقابلے میں 7.9% کارپوریشن ٹیکس پر خالص آمدنی 51.63 ملین روپے ہے۔

نقد کو مدت کے دوران 53.22 ملین روپے کی آمدنی ہوئی ہے۔ 1.59 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 51.63 ملین روپے ہے۔

درج ذیل تجارت NFTMP-XXA کی ہر ایک ذیلی ایسٹ کا ساموں کی ایسٹ ایلکیشن اور مجموعی اوسط کریڈٹ ریٹنگ کی نمائندگی کرتا ہے:

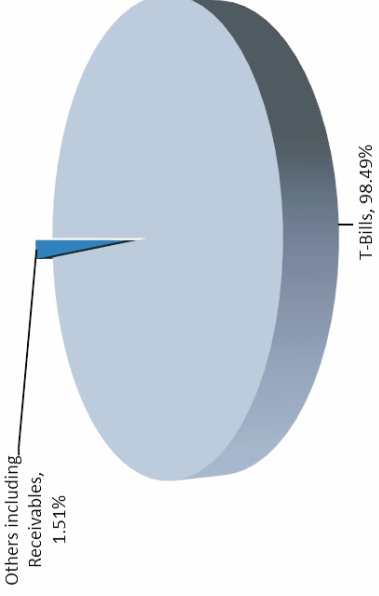


NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XIB)
NBP مستحکم فنڈ-II- NBP گلسڈ ٹرم منافع پلان (NFTMP-XIB)
18 جون 2026 کو آغاز کے بعد 10.0000 روپے سے بڑھ کر 30 جون 2026 کو 10.0475 روپے ہوئی، لہذا 11.8% شیئرمالک ریٹرن کے مقابلے میں 14.4% کارپوریشن ٹیکس پر خالص آمدنی 71.64 ملین روپے ہے۔

نقد کو مدت کے دوران 72.36 ملین روپے کی آمدنی ہوئی ہے۔ 0.72 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 71.64 ملین روپے ہے۔

NBP MUSTAHKAM FUND - II

درج ذیل چارٹ NBTMP-XIIB کی ہر ایک ذیلی ایسٹ کلاسوں کی ایسٹ المیکیشن اور مجموعی اوسط کریڈٹ ریٹنگ کی نمائندگی کرتا ہے:

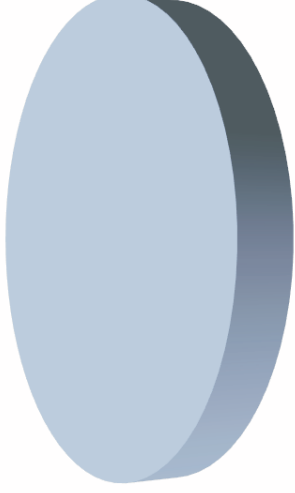


NBP مستحکم فنڈ-II NBP فکسڈ ٹرم منافع پلان-NBTMP-XIVB) (NBTMP-XIVB) مستحکم فنڈ-II NBP فکسڈ ٹرم منافع پلان-NBTMP-XIVB) فنڈ کا 8.4 ملین روپے سے آغاز اور 9.9 ملین روپے پر بند ہوا۔ اس مدت کے دوران، فنڈ کے پوز کی قیمت 22 جون 2026 کو آغاز کے بعد 10.0000 روپے سے بڑھ کر 30 جون 2026 کو 10.0241 روپے ہوئی، لہذا 11.8% بچا مارک ریٹرن کے مقابلے میں 11.0% کارڈریٹن ظاہر کیا۔ فنڈ کی یہ کارکردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خاص ہے۔

فنڈ کو مدت کے دوران 24.35 ملین روپے کی آمدنی ہوئی ہے۔ 0.62 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 23.73 ملین روپے ہے۔

درج ذیل چارٹ NBTMP-XIVB کی ہر ایک ذیلی ایسٹ کلاسوں کی ایسٹ المیکیشن اور مجموعی اوسط کریڈٹ ریٹنگ کی نمائندگی کرتا ہے:

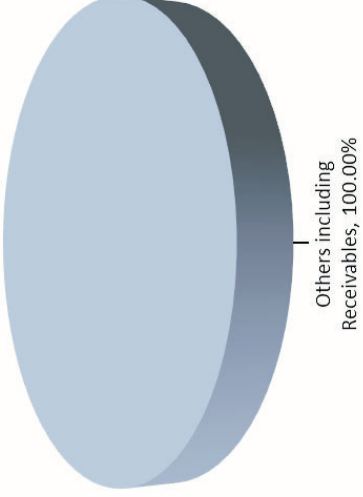
Others including Receivables, 100.00%



NBP مستحکم فنڈ-II NBP فکسڈ ٹرم منافع پلان-NBTMP-XIIB) (NBTMP-XIIB) مستحکم فنڈ-II NBP فکسڈ ٹرم منافع پلان-NBTMP-XIIB) فنڈ کا 845.3 ملین روپے سے آغاز اور 845.5 ملین روپے پر بند ہوا۔ اس مدت کے دوران، فنڈ کے پوز کی قیمت 29 جون 2026 کو آغاز کے بعد 10.0000 روپے سے بڑھ کر 30 جون 2026 کو 10.0030 روپے ہوئی، لہذا 11.6% بچا مارک ریٹرن کے مقابلے میں 11.0% کارڈریٹن ظاہر کیا۔ فنڈ کی یہ کارکردگی انتظامی فیس اور دیگر تمام اخراجات منہا کرنے کے بعد خاص ہے۔

فنڈ کو مدت کے دوران 0.263 ملین روپے کی آمدنی ہوئی ہے۔ 0.006 ملین روپے کے اخراجات منہا کرنے کے بعد، خالص آمدنی 0.257 ملین روپے ہے۔

درج ذیل چارٹ 30 جون 2026 کو NFTMP-XIIB کی برائیک ذیلی اسٹ کا سوں کی اسٹ ایلو کیشن اور مجموعی اوسط کریٹ ریٹنگ کی نمائندگی کرتا ہے:



ٹیکسیشن
چونکہ مذکورہ بالا اقتصادیاں مختلف سال کے دوران حاصل ہونے والی آمدنی میں سے سرمایہ کاری پر حاصل ہونے والے محصول شدہ اور غیر محصول شدہ کمپنیاں گین متباہ کرنے کے بعد 90 فیصد سے زائد ہے، اس لئے فنڈ پر ایک گیس آرڈینیشن 2001 کے دوسرے شیڈول کے حصہ اول کی شق 99 کے تحت ٹیکس الاگو نہیں ہوتا ہے۔

آڈیٹرز
موجودہ آڈیٹرز میٹرز سیف عادل، چارٹرڈ اکاؤنٹنٹس، برائٹا ہو گئے ہیں اور اہل ہونے کی بناء پر 30 جون 2027 کو ختم ہونے والے سال کی دوبارہ ترقی کے لئے خود کو پیش کرتے ہیں۔

لیکچنیز (کوڈ آف کارپوریٹ گورننس) ریکلیٹر 2019 میں شامل بہترین عمال کی پیریڈی میں ڈائریکٹرز انٹیمٹ

1. منجبت کمپنی کی طرف سے تیار کردہ، مالیاتی گوشوارہ فنڈ کے معاملات کی کیفیت، اس کی کاروباری سرگرمیوں کے نتائج، کیش فلو اور پروف ہولڈرز فنڈز میں تبدیلی کی منصفانہ عکاسی کرتے ہیں۔
2. فنڈ کے اکاؤنٹس کے کھاتے درست انداز میں رکھے ہوئے ہیں۔
3. مالی گوشواروں کی تیاری میں اکاؤنٹنگ کی مناسب پالیسیوں کی مسلسل پیروی کی گئی ہے۔ شماریاتی تخمینے مناسب اور مستعمل نظریات پر مبنی ہیں۔
4. ان مالیاتی گوشواروں کی تیاری میں مالیاتی رپورٹنگ کے بین الاقوامی، معیادوں، جہاں تک وہ پاکستان میں قابل اطلاق ہیں، کی پیروی کی گئی ہے۔
5. انٹرنل کنٹرول کا نظام مستحکم اور موثر طریقے سے نافذ ہے، اور اس کی مسلسل نگرانی کی جاتی ہے۔
6. فنڈ کی دواں دواں رہنے کی صلاحیت کے بارے میں کوئی شکوک و شبہات نہیں ہیں۔
7. کارپوریٹ گورننس کی اعلیٰ ترین روایات سے کوئی پہلو چھٹی نہیں کی گئی۔
8. پرفارمنس ٹیلی (اہم مالیاتی ڈیٹا) اس سال اندر پورٹ میں شامل ہیں۔
9. ٹیکسوں، ڈیویڈنڈز، حصص اور چارجز کی دہلیز واجب الادا سرکاری ادائیگیاں مالیاتی گوشواروں میں پوری طرح ظاہر کر دی گئی ہیں۔
10. اس مدت کے دوران منجبت کمپنی کے بورڈ آف ڈائریکٹرز کے چھ اجلاس منعقد ہوئے۔ تمام ڈائریکٹرز کی حاضری ان مالیاتی گوشواروں کے نوٹ 26 میں ظاہر کی گئی ہے۔
11. پونٹ ہولڈنگ کا تفصیلی پیئرن مالیاتی گوشواروں کے نوٹ 23 میں ظاہر کیا گیا ہے۔
12. ڈائریکٹرز ہی ای او سی انفہ او کمپنی کی کٹری اور ان کی شریک حیات اور عمر بچوں کی طرف سے کی جانے والی فنڈ کے پونٹس کی تمام خرید و فروخت ان مالیاتی گوشواروں کے نوٹ 18 میں ظاہر کی گئی ہے۔
13. کمپنی اپنے بورڈ آف ڈائریکٹرز میں غیر جانبدارانہ اگیڈیک ڈائریکٹرز کی نمائندگی کی حوصلہ افزائی کرتی ہے۔ کمپنی ایک غیر فرسٹ شدہ کمپنی ہونے کے ناطہ کوئی ممالیاتی انٹریسٹ نہیں رکھتی۔ 30 جون 2026 کو بورڈ آف ڈائریکٹرز درج ذیل ارکان پر مشتمل ہیں:

نام	کھتری
1. جناب طاہر جاوید 2. جناب سعد منظر ورنج 3. جناب عمران حسن خان	آزاد ڈائریکٹرز
ڈاکٹر امجد حیدر - چیف ایگزیکٹو آفیسر	ایگزیکٹو ڈائریکٹر
1. شیخ محمد عبدالواحد سیٹھی (چیرمین) 2. سید یحییٰ عباس 3. محترمہ ہمناز سالار 4. جناب علی سیگل 5. جناب عمران ظفر	نان ایگزیکٹو ڈائریکٹرز

الطہار ظفر
بورڈ اس موقع پر اپنے معزز ہیڈ ہولڈرز کا تہہ دل سے شکریہ ادا کرتا ہے کہ انہوں نے منجمنٹ کمپنی پر اپنے اعتماد اور دوسرے کا اظہار کیا اور اسے اپنی خدمت کا موقع فراہم کیا۔ بورڈ ممبر ایڈوائسنگ کمیشن آف پاکستان (SECP) اور اسٹیٹ بینک آف پاکستان (SBP) کی سرپرستی، رہنمائی اور تعاون پر بھی تہہ دل سے شکریہ ادا کرتا ہے۔
بورڈ اپنے عملے اور آرٹھی کی جانب سے کھائی جانے والی محنت، لگن اور عزم کی بھی قدر اور ان کی خدمات کو خراج تحسین پیش کرتا ہے۔

منجانب بورڈ آف ڈائریکٹرز
NBP فنڈ منجمنٹ لمیٹڈ

ڈائریکٹر

چیف ایگزیکٹو آفیسر

تاریخ: 04 ستمبر 2026ء
مقام: کراچی

TRUSTEE REPORT TO THE UNIT HOLDERS

Report of the Trustee pursuant to Regulation 41(h) and Clause 8 of Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008

We, Central Depository Company of Pakistan Limited, being the Trustee of NBP Mustahkam Fund - II (the Fund) are of the opinion that NBP Fund Management Limited being the Management Company of the Fund has in all material respects managed the Fund during the year ended June 30, 2026 in accordance with the provisions of the following:

- (i) Limitations imposed on the investment powers of the Management Company under the constitutive documents of the Fund;
- (ii) The pricing, issuance and redemption of units are carried out in accordance with the requirements of the constitutive documents of the Fund;
- (iii) The management fee, fee payable to Commission and other expenses paid from the Fund during the period are in accordance with the applicable regulatory framework; and
- (iv) The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the constitutive documents of the Fund.

Badiuddin Akber
Chief Executive Officer
Central Depository Company of Pakistan Limited

Karachi, September 28, 2026

FUND MANAGER REPORT

NBP MUSTAHKAM FUND - II - NBP FIXED TERM MUNAFA PLAN - XIIB (NFTMP-XIIB)

Investment Objective of the Fund

To provide promised fixed return to the Unit Holders who hold their investment within Plan till Maturity by investing in Authorized Investable Avenues primarily in Fixed Income Instruments.

Benchmark

5 Months PKRV Rate corresponding to the maturity of the plan on the last date of IOP of the Plan.

Fund Performance Review

This is the 1st Annual report since the launch of the Fund on 18-Jun-26. The Fund size increased by 1% during FY26 and stands at Rs. 15.21 billion as of 30-Jun-26. The Fund's return since its inception and for the period is 14.4% p.a. versus the benchmark return of 11.8% p.a. The return of the Fund is net of management fee and all other expenses.

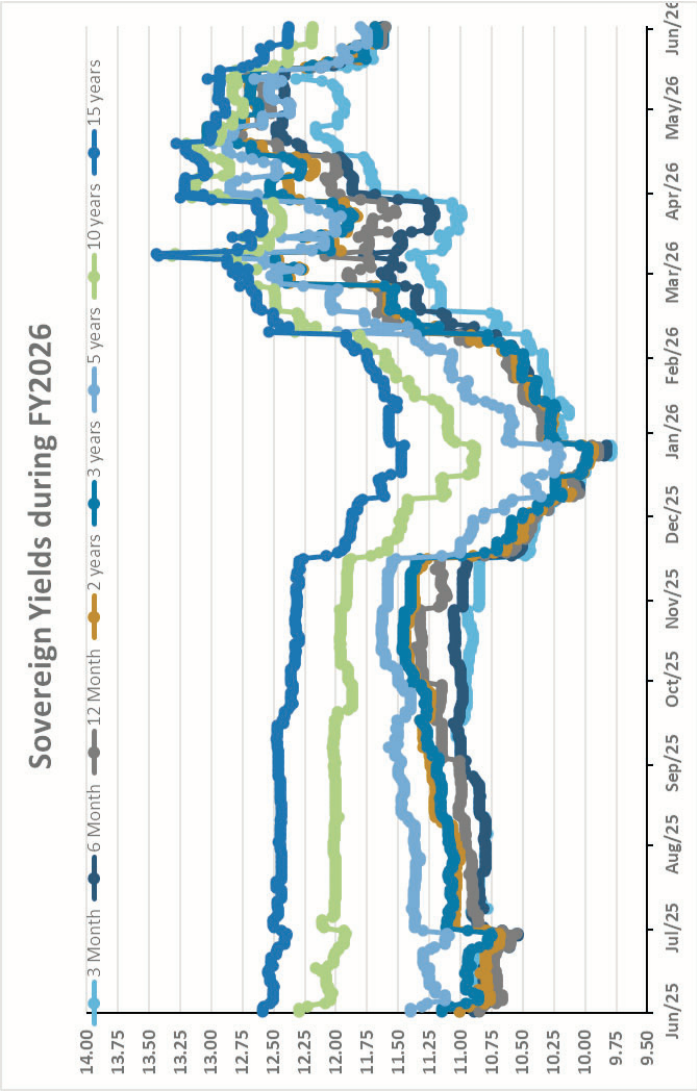
During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

Asset Allocation of Fund (% of NAV)

Particulars	30-Jun-26
T-Bills	98.49%
Cash, Bank Placements & Other Assets	1.51%
Total	100%

Sovereign Yields during the year are shown in the below graph:



Unit Holding Pattern as on June 30, 2026

Size of Unit Holding (Units)	# of Unit Holders
100001-500000	1
5000001-10000000	2
1000000001-10000000000	1
Total	4

During the period under question

There has been no significant change in the state of affairs of the Fund, other than stated above. The Plan does not have any soft commission arrangement with any broker in the industry.

NBP MUSTAHKAM FUND - II - NBP FIXED TERM MUNAFA PLAN - XIII (NFTMP-XIII)

Investment Objective of the Fund

To provide promised fixed return to the Unit Holders who hold their investment within Plan till Maturity by investing in Authorized Investable Avenues primarily in Fixed Income Instruments.

Benchmark

12 Months PKRV Rates on the last date of IOP of the Plan.

Fund Performance Review

This is the 1st Annual report since the launch of the Fund on 06-Oct-25. The Fund size increased by 12% during FY26 and stands at Rs. 8.09 billion as of 30-Jun-26. The Fund's return since its inception and for the period is 10.4% p.a. versus the benchmark return of 11.2% p.a. The return of the Fund is net of management fee and all other expenses.

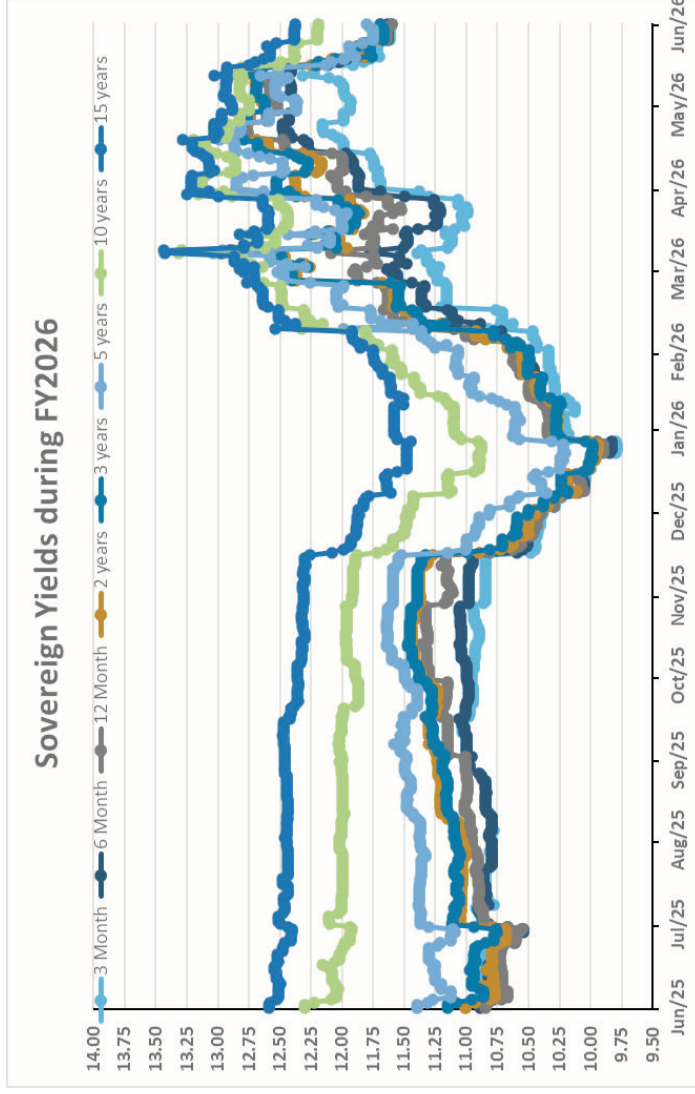
During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

Asset Allocation of Fund (% of NAV)

Particulars	30-Jun-26
T-Bills	110.63%
Cash, Bank Placements & Other Assets	-10.63%
Total	100%

Sovereign Yields during the year are shown in the below graph:



Distribution for the Financial Year 2026

Interim Period	Dividend as % of Par Value (Rs.10)	Cumulative Div. Price/Unit	Ex- Div. Price
June, 2026	7.579%	10.7579	10.00

Unit Holding Pattern as on June 30, 2026

Size of Unit Holding (Units)	# of Unit Holders
100001-500000	12
500001-1000000	1
1000001-5000000	1
5000001-10000000	1
10000001-100000000	1
100000001-1000000000	16
Total	

During the period under question:

There has been no other significant change in the state of affairs of the Fund. The Plan does not have any soft commission arrangement with any broker in the industry.

NBP MUSTAHKAM FUND - II - NBP FIXED TERM MUNAFA PLAN - XIIIB (NFTMP-XIIIB)

Investment Objective of the Fund

To provide promised fixed return to the Unit Holders who hold their investment Plan till Maturity by investing in Authorized Investable Avenues primarily Income Instruments.

Benchmark

4 Months PKRV Rate corresponding to the maturity of the plan on the last date of IOP of the Plan.

Fund Performance Review

This is the 1st Annual report since the launch of the Fund on 29-Jun-26. The Fund size stands at Rs. 845.54 million as of 30-Jun-26. The Fund's return since its inception and for the period is 10.9% p.a. versus the benchmark return of 11.6% p.a. The return of the Fund is net of management fee and all other expenses.

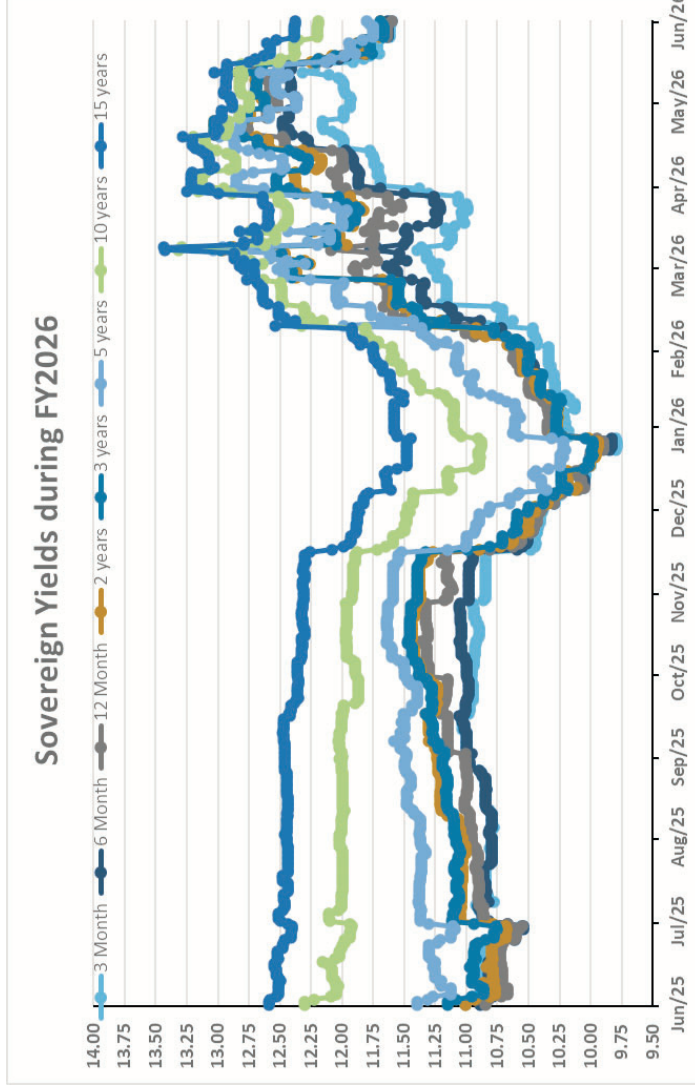
During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

Asset Allocation of Fund (% of NAV)

Particulars	30-Jun-26
T-Bills	98.49%
Cash, Bank Placements & Other Assets	1.51%
Total	100%

Sovereign Yields during the year are shown in the below graph:



Distribution for the Financial Year 2026

Interim Period	Dividend as % of Par Value (Rs.10)	Cumulative Div. Price/Unit	Ex- Div. Price
June, 2026	7.579%	10.7579	10.00

Unit Holding Pattern as on June 30, 2026

Size of Unit Holding (Units)	# of Unit Holders
100001-500000	2
500001-1000000	1
1000001-5000000	2
5000001-10000000	1
10000001-100000000	1
100000001-1000000000	1
Total	8

During the period under question:

There has been no other significant change in the state of affairs of the Fund. The Plan does not have any soft commission arrangement with any broker in the industry.

NBP MUSTAHKAM FUND - II - NBP FIXED TERM MUNAFA PLAN - XIV-B (NFTMP-XIVB)

Investment Objective of the Fund

To provide promised fixed return to the Unit Holders who hold their investment within Plan till Maturity by investing in Authorized Investable Avenues primarily in Fixed Income Instruments.

Benchmark

6 Months PKRV Rate corresponding to the maturity of the plan on the last date of IOP of the Plan.

Fund Performance Review

This is the 1st Annual report since the launch of the Fund on 22-Jun-26. The Fund size increased by 17% during FY26 and stands at Rs. 9.89 billion as of 30-Jun-26. The Fund's return since its inception and for the period is 11.0% p.a. versus the benchmark return of 11.8% p.a. The return of the Fund is net of management fee and all other expenses.

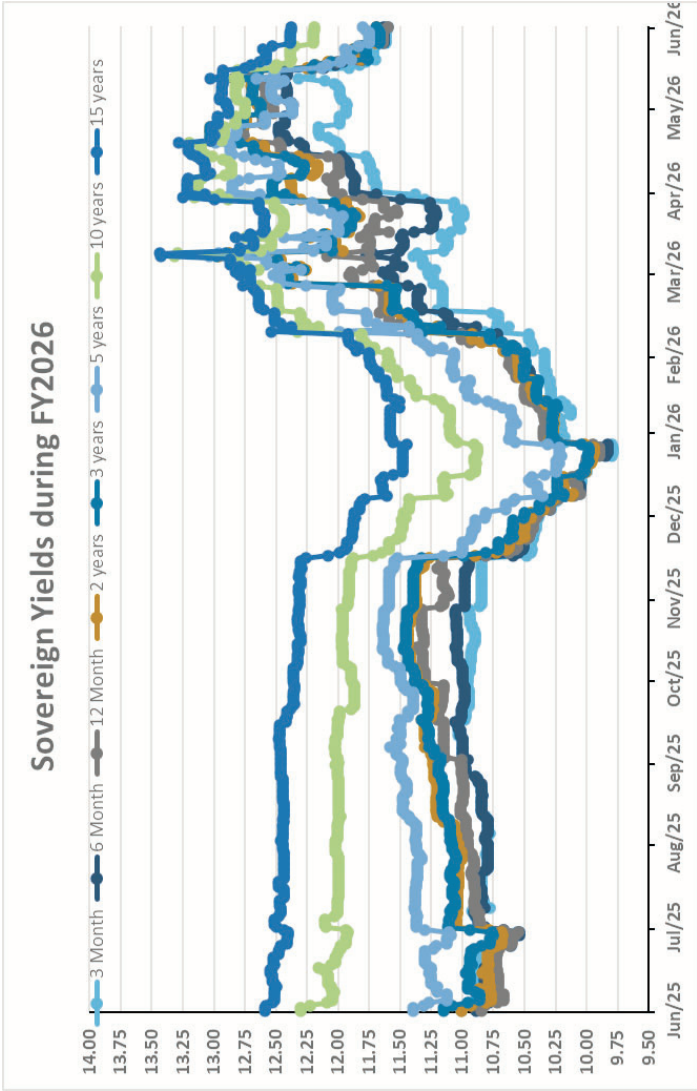
During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

Asset Allocation of Fund (% of NAV)

Particulars	30-Jun-26
Cash, Bank Placements & Other Assets	100%
Total	100%

Sovereign Yields during the year are shown in the below graph:



Unit Holding Pattern as on June 30, 2026

Size of Unit Holding (Units)	# of Unit Holders
100001-500000	1
1000001-5000000	5
10000001-1000000000	3
100000001-10000000000	2
Total	11

During the period under question

There has been no significant change in the state of affairs of the Fund. The Plan does not have any soft commission arrangement with any broker in the industry.

NBP MUSTAHKAM FUND - II



NBP MUSTAHKAM FUND - II - NBP FIXED TERM MUNAFA PLAN - XXA (NFTMP-XXA)

Investment Objective of the Fund

To provide promised fixed return to the Unit Holders who hold their investment within Plan till Maturity by investing in Authorized Investable Avenues primarily in Fixed Income Instruments.

Benchmark

12 Months PKRV Rates on the last date of IOP of the Plan.

Fund Performance Review

This is the 1st Annual report since the launch of the Fund on 03-Mar-26. The Fund size increased by 3% during FY26 and stands at Rs. 2.06 billion as of 30-Jun-26. The Fund's return since its inception and for the period is 7.9% p.a. versus the benchmark return of 10.7% p.a. The return of the Fund is net of management fee and all other expenses.

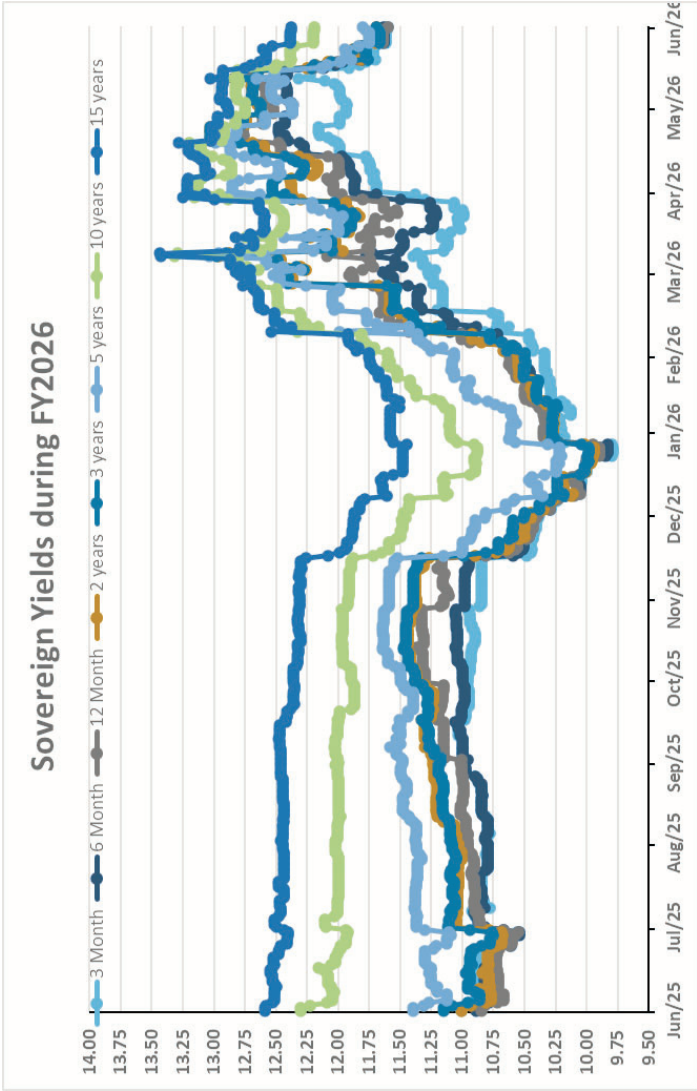
During FY26, the monetary policy stance evolved in response to changing inflation and external conditions. Following the easing cycle in FY25, the SBP reduced the policy rate by 50 bps to 10.5% in December-25, before raising it by 100 bps to 11.5% in April-26 as inflationary pressures intensified following the escalation of the US-Iran conflict and the resulting surge in global energy prices. Average headline inflation increased to 7.1% during FY26, peaking at 11.7% in May before moderating to 11.1% in June, while core inflation remained elevated. Fiscal consolidation also strengthened, with the fiscal deficit narrowing to 2.6% of GDP, the lowest in 22 years, while the primary surplus reached Rs. 3.63 trillion, or 2.9% of GDP, exceeding the IMF target by around Rs. 464 billion. Central government debt rose 7.4% YoY to Rs. 83.6 trillion, although the pace of accumulation slowed materially.

The State Bank of Pakistan (SBP) conducted twenty-six (26) T-Bill auctions, targeting approximately Rs. 19.5 trillion against maturities totaling around Rs. 20.5 trillion. Accepted bids amounted to a cumulative realization of around Rs. 21.6 trillion, spanning tenors from 1-month to 12-months. Debt markets reflected cautious sentiment, with T-Bill cut-offs ranging from 9.9% to 13.0%. Yields increased over the fiscal year, with short-term tenor spreads ranging from 0.35% to 0.75%. Liquidity management remained influenced by market demand, maturity pressures and monetary policy expectations, with acceptance patterns favoring shorter tenors. Besides, the twelve (12) PIB-Fixed auctions conducted by SBP generated a realized volume of around Rs. 4.5 trillion, with cut-offs ranging from 10.14% to 13.25%. In addition, 10-year floaters realized Rs. 1.96 trillion during the period, with spreads ranging from 0.49% to 1.0%. Liquidity management reflected market appetite, maturity constraints and monetary policy expectations, with acceptance trends remaining selective.

Asset Allocation of Fund (% of NAV)

Particulars	30-Jun-26
T-Bills	97.40%
Cash, Bank Placements & Other Assets	2.60%
Total	100%

Sovereign Yields during the year are shown in the below graph:



Unit Holding Pattern as on June 30, 2026

Size of Unit Holding (Units)	# of Unit Holders
50001-100000	2
100001-500000	1
100000001-1000000000	1
Total	4

During the period under question

There has been no significant change in the state of affairs of the Fund. The Plan does not have any soft commission arrangement with any broker in the industry.

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS

To the Unit holders of NBP Balanced Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **NBP Mustahkam Fund - II** (the Fund), which comprise the statement of assets and liabilities as at June 30, 2026, and the income statement, the statement of comprehensive income, statement of movements in unit holders' fund and cash flow statement for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at June 30, 2026, and of its financial performance and its cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matter:

S. No.	Key Audit Matter	How the matter was addressed in our audit
1	Net Asset Value (NAV) (Refer notes 4 and 5 to the financial statements) Bank balances and investments constitute the most significant components of the net asset value. The bank balances of the fund as at June 30, 2026 aggregated to Rs. 11,672.929 million and investments amounted to Rs. 30,049.630 million. The existence of bank balances and the existence and proper valuation of investments for the determination of NAV of the Fund as at June 30, 2026 was considered a high risk area and therefore we considered this as a key audit matter.	Our audit procedures amongst others included the following: - Obtained independent confirmations for verifying the existence of the investment portfolio and bank balances as at June 30, 2026 and traced them to the books and records of the Fund. Where such confirmations were not available, alternate audit procedures were performed; - Re-performed valuation to assess that investments are carried as per the valuation methodology specified in the accounting policies; and - Obtained bank reconciliation statements and tested reconciling items on a sample basis.

Information Other than the Financial Statements and Auditor's Report Thereon

The Management Company (NBP Fund Management Limited) is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management Company and Board of Directors of Management Company for the Financial Statements

The Management Company (NBP Fund Management Limited) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Management Company is responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Company.
- Conclude on the appropriateness of Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions

that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors of the Management Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Board of Directors of the Management Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with Board of Directors of the Management Company, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) the financial statement have been properly prepared in accordance with the relevant provisions of the Non-Banking Finance Companies and Notified Entities Regulations, 2008;
- b) proper books and records have been kept by the Collective Investment Scheme or the financial statements prepared are in agreement with the books and records of Collective Investment Scheme; and
- c) we were able to obtain all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

The engagement partner on the audit resulting in this independent auditor's report is **Noman Abbas Sheikh**.

A.F. Ferguson & Co.
Chartered Accountants
Karachi

Dated: September 08, 2026

UDIN: AR202610061omxDNg2HO

NBP MUSTAHKAM FUND - II

STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2026

		2026																
Note	NFTMP- XIX	NFTMP- XIA	NFTMP- XVA	NFTMP- XIII	NFTMP- XVIII A	NFTMP- XIVA	NFTMP- XVIA	NFTMP- XIIA	NFTMP- XVIIA	NFTMP- XIXA	NFTMP- XIIIA	NFTMP- XIB	NFTMP- XXA	NFTMP- XIIB	NFTMP- XIVB	NFTMP- XIIIB	Total	
(Rupees in '000)																		
Assets																		
Bank balances	4	662,037	1,466	343	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	11,672,929
Investments	5	4,116,407	-	-	8,946,419	-	-	-	-	-	-	-	-	2,002,007	14,984,797	-	-	30,049,630
Interest receivable	6	244,120	688	-	-	-	-	-	-	-	-	-	-	290	13,853	3,447	263	262,661
Preliminary expenses and floatation costs	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments and other receivables		-	-	2,263	-	-	-	-	-	-	-	-	-	-	-	-	-	2,263
Total assets		5,022,564	2,154	2,606	8,951,205	359	670	1,583	908	395	1,240	197	917	2,056,003	15,215,475	9,885,653	845,554	41,987,483
Liabilities																		
Payable to NBP Fund Management Limited - Management Company	8	1,015	2,063	11	848	-	100	123	128	123	111	11	111	93	8	283	12	5,040
Payable to Central Depository Company of Pakistan Limited - Trustee	9	251	-	-	460	-	-	-	-	-	-	-	-	106	315	137	1	1,270
Payable to the Securities and Exchange Commission of Pakistan	10	298	-	-	546	-	-	-	-	-	-	-	-	126	373	162	2	1,507
Payable against redemption of units		4,897,422	-	-	845,280	-	-	-	-	-	-	-	-	-	-	-	-	5,742,702
Accrued expenses and other liabilities	11	123,578	91	2,595	17,050	359	570	1,460	780	272	1,129	186	806	156	27	58	2	149,119
Total liabilities		5,022,564	2,154	2,606	864,184	359	670	1,583	908	395	1,240	197	917	481	723	640	17	5,899,638
Net assets		-	-	-	8,087,021	-	-	-	-	-	-	-	-	2,055,522	15,214,752	9,885,013	845,537	36,087,845
Unit Holders' Fund (as per statement attached)		-	-	-	8,096,046	-	-	-	-	-	-	-	-	2,056,805	15,215,475	9,885,246	845,543	36,102,199
Contingencies and Commitments																		
Number of units																		
Number of units in issue	13	-	-	-	808,412,610	-	-	-	-	-	-	-	-	200,396,361	1,514,285,910	986,126,405	84,528,042	
Rupees																		
Net Asset Value per unit		-	-	-	10.0036	-	-	-	-	-	-	-	-	10.2573	10.0475	10.0241	10.0030	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

NBP MUSTAHKAM FUND - II

STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2026

		2025											
Note		NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
(Rupees in '000)													
Assets													
4	Bank balances	675	391	156	189	469,415	178	189	22,433	358	507,744	271,393	1,273,121
	Receivable against conversion of units	-	-	-	-	-	-	-	-	-	26,704	436,676	463,380
5	Investments	-	-	-	-	-	-	-	4,388,936	-	20,103,674	8,105,107	32,597,717
6	Interest receivable	-	39	105	-	190	37	56	242,913	7	2,299	428	246,074
7	Preliminary expenses and floatation costs	-	-	-	-	-	-	-	-	-	-	-	-
	Total assets	675	430	261	189	469,605	215	245	4,654,282	365	20,640,421	8,813,604	34,580,292
Liabilities													
8	Payable to NBP Fund Management Limited - Management Company	213	213	212	71	10	-	138	966	181	1,735	213	3,952
9	Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-	-	25	-	-	239	-	677	74	1,015
10	Payable to the Securities and Exchange Commission of Pakistan	-	-	-	-	29	-	-	283	-	803	88	1,203
	Payable against redemption of units	-	-	-	-	447,648	-	-	-	-	-	300,221	747,869
11	Accrued expenses and other liabilities	462	217	49	118	21,893	215	107	114,034	184	24,952	3,303	165,534
	Total liabilities	675	430	261	189	469,605	215	245	115,522	365	28,167	303,899	919,573
	Net assets	-	-	-	-	-	-	-	4,538,760	-	20,612,254	8,509,705	33,660,719
	Unit Holders' Fund (as per statement attached)	-	-	-	-	-	-	-	4,538,760	-	20,612,254	8,509,705	33,660,719
Contingencies and Commitments													
12		Number of units											
13	Number of units in issue	-	-	-	-	-	-	-	452,776,594	-	2,061,220,312	850,750,744	
Rupees													
	Net Asset Value per unit	-	-	-	-	-	-	-	10.0243	-	10.0000	10.0026	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

NBP MUSTAHKAM FUND - II

INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

Note	Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
	NFTMP- XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP- XVIIIA	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP- XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP- XIIB	
(Rupees in '000)																	
Income																	
Income on government securities	492,399	396,335	399,788	676,488	141,490	-	144,706	-	206,245	78,228	16,580	199,620	66,994	48,786	-	-	2,867,659
Interest on bank balances	9,178	14,711	7,434	1,114	1,412	78,735	2,310	481,426	558	6,974	320	9,316	2,502	13,853	24,349	263	654,455
Other income / (loss)	-	-	2,404	-	(1,270)	-	-	-	-	-	-	-	-	-	-	-	1,134
Realised (loss) / gain on sale of investments - net	-	-	(195)	-	-	-	-	-	-	-	-	-	-	-	-	-	(195)
	501,577	411,046	409,431	677,602	141,632	78,735	147,016	481,426	206,803	85,202	16,900	208,936	69,496	62,639	24,349	263	3,523,053
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial asset 'at fair value through profit or loss' - net	5.3	(576)	-	(28,364)	-	-	-	-	-	-	-	(16,276)	9,722	-	-	-	(35,494)
Total income	501,001	411,046	409,431	649,238	141,632	78,735	147,016	481,426	206,803	85,202	16,900	208,936	53,220	72,361	24,349	263	3,487,559
Expenses																	
Remuneration of NBP Fund Management Limited - Management Company	8.1	10,479	4,244	5,769	6,329	522	561	268	5,568	1,853	100	115	1,091	263	-	216	37,378
Sindh sales tax on remuneration of the Management Company	8.2	1,572	637	865	949	78	84	40	835	278	15	17	164	40	-	32	5,606
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	2,620	2,067	2,115	3,472	717	395	737	2,552	1,063	458	89	1,088	362	274	119	10,312
Sindh sales tax on remuneration of the Trustee	9.2	393	310	317	521	108	59	111	383	159	69	13	163	54	41	18	1,547
Fee to the Securities and Exchange Commission of Pakistan	10.1	3,572	2,818	2,885	4,734	978	538	1,005	3,480	1,449	624	121	1,483	494	373	162	13,898
Settlement and bank charges		50	21	31	21	9	36	77	71	67	10	8	11	8	4	7	330
Annual listing fee		14	-	19	21	21	-	-	-	-	-	-	-	-	-	-	40
Auditors' remuneration	14	425	304	379	219	178	269	248	265	250	186	158	211	134	21	46	2,237
Securities transaction cost		10	-	8	-	-	-	-	-	75	16	17	187	-	-	-	99
Legal and professional charges		147	3	19	37	34	53	63	51	48	10	8	11	11	2	4	289
Amortisation of preliminary expenses and floatation costs	7	-	-	-	-	-	100	102	107	100	-	100	33	8	14	1	511
Printing charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	19,282	10,404	12,407	16,303	2,645	2,095	2,651	13,312	5,269	1,647	545	4,339	1,586	723	618	6	72,247
Net income for the year before taxation	481,719	400,642	397,024	632,935	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,415,312
Taxation	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation	481,719	400,642	397,024	632,935	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,415,312
Allocation of net income for the year																	
Net income for the year after taxation	481,719	400,642	397,024	632,935	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,393,727
Income already paid on units redeemed	(481,719)	(6,075)	(397,024)	(60,703)	(137,396)	(76,529)	(144,128)	(468,114)	(201,438)	(81,095)	(16,355)	(204,510)	(30)	-	-	-	(2,275,115)
	-	394,567	-	572,232	1,591	111	237	-	96	2,460	-	87	51,604	71,638	23,731	257	1,118,611
Accounting income available for distribution																	
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	9,722	-	-	9,722
- Excluding capital gains	-	394,567	-	572,232	1,591	111	237	-	96	2,460	-	87	51,604	61,916	23,731	257	1,108,899
	-	394,567	-	572,232	1,591	111	237	-	96	2,460	-	87	51,604	71,638	23,731	257	1,118,611

The annexed notes 1 to 29 form an integral part of these financial statements.

**For NBP Fund Management Limited
(Management Company)**

Chief Financial Officer

Chief Executive Officer

Director

INCOME STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
Note	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
(Rupees in '000) --												
Income												
Income on government securities	92,234	193,241	580,735	93,638	95,501	137,184	68,296	383,656	260,062	112,580	12,212	2,029,339
Interest on bank balances	859	274	384	904	297	177	1,305	5,901	8,074	2,299	428	20,902
Other income	-	47	130	-	-	1	-	-	8,828	-	-	9,006
Realised (loss) / gain on sale of investments - net	(4)	341	2,729	132	425	2,408	1	50	1,499	(168)	-	7,413
	93,089	193,903	583,978	94,674	96,223	139,770	69,602	389,607	278,463	114,711	12,640	2,066,660
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial asset 'at fair value through profit or loss' - net	5.3	-	-	-	-	-	-	88,572	-	(11,678)	3,224	80,118
Total income	93,089	193,903	583,978	94,674	96,223	139,770	69,602	478,179	278,463	103,033	15,864	2,146,778
Expenses												
Remuneration of NBP Fund Management Limited - Management Company	8.1	41	7,137	20,938	4,663	5,006	7,191	1,884	6,832	3,139	1,499	58,506
Sindh sales tax on remuneration of the Management Company	8.2	6	1,071	3,141	699	751	1,079	283	1,025	471	225	8,777
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	262	595	1,805	278	314	454	247	1,710	1,079	589	7,398
Sindh sales tax on remuneration of the Trustee	9.2	39	89	271	42	47	68	37	257	162	88	1,110
Fee to the Securities and Exchange Commission of Pakistan	10.1	357	811	2,462	379	429	620	336	2,332	1,471	803	10,088
Settlement and bank charges		72	16	12	20	35	64	26	38	79	2	365
Annual listing fee		-	-	-	-	-	-	-	-	-	-	-
Auditors' remuneration	14	336	37	277	141	203	240	121	217	120	8	1,705
Securities transaction cost		-	-	-	-	-	-	-	-	-	-	-
Legal and professional charges		33	66	8	28	6	48	39	35	24	2	290
Amortisation of preliminary expenses and floatation costs	7	137	170	183	-	-	-	-	-	-	-	490
Printing charges		11	2	12	13	6	40	9	35	54	-	182
Total expenses	1,294	9,994	29,109	6,263	6,797	9,804	2,982	12,481	6,599	3,216	372	88,911
Net income for the year before taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867
Taxation	16	-	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867
Allocation of net income for the year												
Net income for the year after taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867
Income already paid on units redeemed	(31,746)	(136,724)	(488,966)	(70,059)	(26,826)	(129,966)	(12,995)	-	(271,864)	-	(297)	(1,169,443)
	60,049	47,185	65,903	18,352	62,600	-	53,625	465,698	-	99,817	15,195	888,424
Accounting income available for distribution												
- Relating to capital gains	-	341	2,729	132	425	-	1	88,622	-	-	3,224	96,474
- Excluding capital gains	60,049	46,844	63,174	18,220	62,175	-	53,624	377,076	-	99,817	11,971	792,950
	60,049	47,185	65,903	18,352	62,600	-	53,625	465,698	-	99,817	15,195	888,424

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to February 18, 2027	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIIIA	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIB	
(Rupees in '000)																	
Net income for the year after taxation	481,719	400,642	632,935	641,960	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,393,727
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	481,719	400,642	632,935	641,960	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,393,727

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
(Rupees in '000)												
Net income for the year after taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2025 to June 29, 2026			Period from July 01, 2025 to September 04, 2025			Period from July 01, 2025 to December 11, 2025		
	NFTMP-XIX			NFTMP-XIA			NFTMP-XVA		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year	4,528,257	10,503	4,538,760	20,612,203	51	20,612,254	8,507,509	2,196	8,509,705
Issuance of units:									
NFTMP-XIX: Nil; NFTMP-XIA: 28,012,489; NFTMP-XVA: 29,126;									
NFTMP-XIII: 889,388,048; NFTMP-XVIII: 442,366,296;									
NFTMP-XIVA: 275,667,794; NFTMP-XVIA: 581,553,688;									
NFTMP-XIIA: 1,518,297,642; NFTMP- XVIIA: 829,164,914;									
NFTMP-XIXA: 338,076,261; NFTMP-XIIIA: 82,276,713;									
NFTMP-XIB: 1,121,408,440; NFTMP-XXA: 200,916,696;									
NFTMP-XIIB: 1,514,285,910; NFTMP-XIVB: 986,126,405;									
NFTMP-XIIB: 84,528,042									
- Capital value (net assets at the beginning of the year or at par value)	-	-	-	280,126	-	280,126	291	-	291
- Element of (loss) / income	-	-	-	54	-	54	-	-	-
Total proceeds on issuance of units	-	-	-	280,180	-	280,180	291	-	291
Redemption of units:									
NFTMP-XIX: 452,776,594; NFTMP-XIA: 2,089,232,801;									
NFTMP-XVA: 850,779,870; NFTMP-XIII: 80,975,438;									
NFTMP-XVIII: 442,366,296; NFTMP-XIVA: 275,667,794;									
NFTMP-XVIA: 581,553,688; NFTMP- XIIA: 1,518,297,642;									
NFTMP-XVIIA: 829,164,914; NFTMP-XIXA: 338,076,261;									
NFTMP-XIIIA: 82,276,713; NFTMP-XIB: 1,121,408,440;									
NFTMP-XXA: 520,335; NFTMP-XIIB: Nil; NFTMP-XIVB: Nil;									
NFTMP-XIIB: Nil									
- Capital value (net assets at the beginning of the year or at par value)	(4,528,257)	-	(4,528,257)	(20,892,380)	-	(20,892,380)	(8,507,800)	-	(8,507,800)
- Element of loss	-	(488,950)	(488,950)	(3)	(6,075)	(6,078)	-	(397,024)	(397,024)
Total payments on redemption of units	(4,528,257)	(488,950)	(5,017,207)	(20,892,383)	(6,075)	(20,898,458)	(8,507,800)	(397,024)	(8,904,824)
Total comprehensive income for the year	-	488,950	488,950	-	400,642	400,642	-	397,024	397,024
Distributions during the year:									
NFTMP-XIA: @ Re. 0.1296 per unit declared on September 04, 2025.	-	-	-	-	(394,618)	(394,618)	-	-	-
NFTMP-XVA: @ Re. 0.4750 per unit declared on December 11, 2025.	-	-	-	-	-	-	-	(387)	(387)
NFTMP-XIII: @ Re. 0.7579 per unit declared on June 30, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XVIII: @ Re. 0.3193 per unit declared on February 06, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XIVA: @ Re. 0.2859 per unit declared on February 11, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XVIA: @ Re. 0.2400 per unit declared on February 20, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XVIIA: @ Re. 0.2431 per unit declared on March 05, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XIXA: @ Re. 0.2490 per unit declared on May 06, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XIB: @ Re. 0.1831 per unit declared on May 06, 2026.	-	-	-	-	-	-	-	-	-
Total distribution during the year	-	-	-	-	(394,618)	(394,618)	-	(387)	(387)
Income paid at the time of maturity	-	(10,503)	(10,503)	-	-	-	-	(1,809)	(1,809)
Net assets at end of the year	-	-	-	-	-	-	-	-	-

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from July 01, 2025 to June 29, 2026			Period from July 01, 2025 to September 04, 2025			Period from July 01, 2025 to December 11, 2025		
NFTMP-XIX			NFTMP-XIA			NFTMP-XVA		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward								
- Realised income / (loss)	(78,069)		11,729			(1,028)		
- Unrealised income	88,572		(11,678)			3,224		
	10,503		51			2,196		
Accounting income available for distribution:								
- Relating to capital gains	-		-			-		
- Excluding capital gains	-		394,567			-		
	-		394,567			-		
Total distribution during the year	-		(394,618)			(387)		
Income paid at the time of maturity	(10,503)		-			(1,809)		
Undistributed income carried forward	-		-			-		
Undistributed income carried forward								
- Realised income / (loss)	-		-			-		
- Unrealised income / (loss)	-		-			-		
	-		-			-		
Net assets value per unit at beginning of the year	10,0243		10,0000			10,0026		
Net assets value per unit at end of the year	-		-			-		

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Period from October 06, 2025 to June 30, 2026			Period from October 21, 2025 to February 06, 2026			Period from November 06, 2025 to February 11, 2026		
NFTMP-XIII			NFTMP-XVIII A			NFTMP-XIVA		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		

Net assets at end of the year

43

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from October 06, 2025 to June 30, 2026			Period from October 21, 2025 to February 06, 2026			Period from November 06, 2025 to February 11, 2026		
	NFTMP-XIII			NFTMP-XVIII			NFTMP-XIVA		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward									
- Realised income / (loss)		-			-			-	
- Unrealised income		-			-			-	
Accounting income available for distribution:									
- Relating to capital gains		-			-			-	
- Excluding capital gains		572,232			1,591			111	
		572,232			1,591			111	
Total distribution during the year		(569,542)			(1,591)			(111)	
Income paid at the time of maturity		-			-			-	
Undistributed income carried forward		2,690			-			-	
Undistributed income carried forward									
- Realised income / (loss)		31,054			-			-	
- Unrealised income / (loss)		(28,364)			-			-	
		2,690			-			-	
Net assets value per unit at beginning of the year		-			-			-	
Net assets value per unit at end of the year		10.0036			-			-	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from November 06, 2025 to February 11, 2026			Period from December 03, 2025 to May 04, 2026			Period from December 10, 2025 to March 05, 2026		
	NFTMP-XVIA			NFTMP-XIIA			NFTMP-XVIIA		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year	-	-	-	-	-	-	-	-	-
Issuance of units:									
NFTMP-XIX: Nil; NFTMP-XIA: 28,012,489; NFTMP-XVA: 29,126;									
NFTMP-XIII: 889,388,048; NFTMP-XVIII: 442,366,296;									
NFTMP-XIVA: 275,667,794; NFTMP-XVIA: 581,553,688;									
NFTMP-XIIA: 1,518,297,642; NFTMP- XVIIA: 829,164,914;									
NFTMP-XIXA: 338,076,261; NFTMP-XIIIA: 82,276,713;									
NFTMP-XIB: 1,121,408,440; NFTMP-XXA: 200,916,696;									
NFTMP-XIIB: 1,514,285,910; NFTMP-XIVB: 986,126,405;									
NFTMP-XIIIB: 84,528,042									
- Capital value (net assets at the beginning of the year or at par value)	5,815,537	-	5,815,537	15,182,976	-	15,182,976	8,291,649	-	8,291,649
- Element of (loss) / income	143	-	143	27,506	-	27,506	14	-	14
Total proceeds on issuance of units	5,815,680	-	5,815,680	15,210,482	-	15,210,482	8,291,663	-	8,291,663
Redemption of units:									
NFTMP-XIX: 452,776,594; NFTMP-XIA: 2,089,232,801;									
NFTMP-XVA: 850,779,870; NFTMP-XIII: 80,975,438;									
NFTMP-XVIII: 442,366,296; NFTMP-XIVA: 275,667,794;									
NFTMP-XVIA: 581,553,688; NFTMP- XIIA: 1,518,297,642;									
NFTMP-XVIIA: 829,164,914; NFTMP-XIXA: 338,076,261;									
NFTMP-XIIIA: 82,276,713; NFTMP-XIB: 1,121,408,440;									
NFTMP-XXA: 520,335; NFTMP-XIIB: Nil; NFTMP-XIVB: Nil;									
NFTMP-XIIIB: Nil									
- Capital value (net assets at the beginning of the year or at par value)	(5,815,537)	-	(5,815,537)	(15,182,976)	-	(15,182,976)	(8,291,649)	-	(8,291,649)
- Element of loss	(143)	(144,128)	(144,271)	(27,506)	(468,114)	(495,620)	(13)	(201,438)	(201,451)
Total payments on redemption of units	(5,815,680)	(144,128)	(5,959,808)	(15,210,482)	(468,114)	(15,678,596)	(8,291,662)	(201,438)	(8,493,100)
Total comprehensive income for the year	-	144,365	144,365	-	468,114	468,114	-	201,534	201,534
Distributions during the year:									
NFTMP-XIA: @ Re. 0.1296 per unit declared on September 04, 2025.	-	-	-	-	-	-	-	-	-
NFTMP-XVA: @ Re. 0.4750 per unit declared on December 11, 2025.	-	-	-	-	-	-	-	-	-
NFTMP-XIII: @ Re. 0.7579 per unit declared on June 30, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XVIII: @ Re. 0.3193 per unit declared on February 06, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XIVA: @ Re. 0.2859 per unit declared on February 11, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XVIA: @ Re. 0.2400 per unit declared on February 20, 2026.	-	(237)	(237)	-	-	-	-	-	-
NFTMP-XVIIA: @ Re. 0.2431 per unit declared on March 05, 2026.	-	-	-	-	-	-	(1)	(96)	(97)
NFTMP-XIXA: @ Re. 0.2490 per unit declared on May 06, 2026.	-	-	-	-	-	-	-	-	-
NFTMP-XIB: @ Re. 0.1831 per unit declared on May 06, 2026.	-	-	-	-	-	-	-	-	-
Total distribution during the year	-	(237)	(237)	-	-	-	(1)	(96)	(97)
Income paid at the time of maturity	-	-	-	-	-	-	-	-	-
Net assets at end of the year	-	-	-	-	-	-	-	-	-

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from November 06, 2025 to February 11, 2026			Period from December 03, 2025 to May 04, 2026			Period from December 10, 2025 to March 05, 2026		
NFTMP-XVIA			NFTMP-XIIA			NFTMP-XVIIA		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward								
- Realised income / (loss)	-		-			-		
- Unrealised income	-		-			-		
Accounting income available for distribution:								
- Relating to capital gains	-		-			-		
- Excluding capital gains	237		-			96		
	237		-			96		
Total distribution during the year	(237)		-			(96)		
Income paid at the time of maturity	-		-			-		
Undistributed income carried forward	-		-			-		
Undistributed income carried forward								
- Realised income / (loss)	-		-			-		
- Unrealised income / (loss)	-		-			-		
	-		-			-		
Net assets value per unit at beginning of the year	-		-			-		
Net assets value per unit at end of the year	-		-			-		

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from February 04, 2026 to May 06, 2026			Period from February 23, 2026 to May 14, 2026			Period from March 02, 2026 to May 06, 2026		
NFTMP-XIXA			NFTMP-XIIIA			NFTMP-XIB		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year								
-	-	-	-	-	-	-	-	-
Issuance of units:								
NFTMP-XIX: Nil; NFTMP-XIA: 28,012,489; NFTMP-XVA: 29,126;								
NFTMP-XIII: 889,388,048; NFTMP-XVIII: 442,366,296;								
NFTMP-XIVA: 275,667,794; NFTMP-XVIA: 581,553,688;								
NFTMP-XIIA: 1,518,297,642; NFTMP- XVIIA: 829,164,914;								
NFTMP-XIXA: 338,076,261; NFTMP-XIIIA: 82,276,713;								
NFTMP-XIB: 1,121,408,440; NFTMP-XXA: 200,916,696;								
NFTMP-XIIB: 1,514,285,910; NFTMP-XIVB: 986,126,405;								
NFTMP-XIIB: 84,528,042								
- Capital value (net assets at the beginning of the year or at par value)			3,380,763	-	3,380,763	822,768	-	822,768
- Element of (loss) / income	588	588	-	-	-	11,214,084	-	11,214,084
Total proceeds on issuance of units	3,381,351	3,381,351	822,768	-	822,768	733	-	733
						11,214,817	-	11,214,817
Redemption of units:								
NFTMP-XIX: 452,776,594; NFTMP-XIA: 2,089,232,801;								
NFTMP-XVA: 850,779,870; NFTMP-XIII: 80,975,438;								
NFTMP-XVIII: 442,366,296; NFTMP-XIVA: 275,667,794;								
NFTMP-XVIA: 581,553,688; NFTMP- XIIA: 1,518,297,642;								
NFTMP-XVIIA: 829,164,914; NFTMP-XIXA: 338,076,261;								
NFTMP-XIIIA: 82,276,713; NFTMP-XIB: 1,121,408,440;								
NFTMP-XXA: 520,335; NFTMP-XIIB: Nil; NFTMP-XIVB: Nil;								
NFTMP-XIIB: Nil								
- Capital value (net assets at the beginning of the year or at par value)	(3,380,763)	(3,380,763)	(822,768)	-	(822,768)	(11,214,084)	-	(11,214,084)
- Element of loss	(560)	(81,095)	-	(16,355)	(16,355)	(728)	(204,510)	(205,238)
Total payments on redemption of units	(3,381,323)	(3,462,418)	(822,768)	(16,355)	(839,123)	(11,214,812)	(204,510)	(11,419,322)
Total comprehensive income for the year	-	83,555	-	16,355	16,355	-	207,681	207,681
Distributions during the year:								
NFTMP-XIA: @ Re. 0.1296 per unit declared on September 04, 2025.								
NFTMP-XVA: @ Re. 0.4750 per unit declared on December 11, 2025.								
NFTMP-XIII: @ Re. 0.7579 per unit declared on June 30, 2026.								
NFTMP-XVIII: @ Re. 0.3193 per unit declared on February 06, 2026.								
NFTMP-XIVA: @ Re. 0.2859 per unit declared on February 11, 2026.								
NFTMP-XVIA: @ Re. 0.2400 per unit declared on February 20, 2026.								
NFTMP-XVIIA: @ Re. 0.2431 per unit declared on March 05, 2026.								
NFTMP-XIXA: @ Re. 0.2490 per unit declared on May 06, 2026.								
NFTMP-XIB: @ Re. 0.1831 per unit declared on May 06, 2026.								
Total distribution during the year	(28)	(2,460)	-	-	-	(5)	(87)	(92)
Income paid at the time of maturity	-	-	-	-	-	-	-	-
Net assets at end of the year	-	-	-	-	-	-	3,084	3,084

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from February 04, 2026 to May 06, 2026			Period from February 23, 2026 to May 14, 2026			Period from March 02, 2026 to May 06, 2026		
	NFTMP-XIXA			NFTMP-XIIIA			NFTMP-XIB		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward									
- Realised income / (loss)		-			-			-	
- Unrealised income		-			-			-	
Accounting income available for distribution:									
- Relating to capital gains		-			-			-	
- Excluding capital gains		2,460			-			87	
		2,460			-			87	
Total distribution during the year		(2,460)			-			(87)	
Income paid at the time of maturity		-			-			-	
Undistributed income carried forward		-			-			-	
Undistributed income carried forward									
- Realised income / (loss)		-			-			-	
- Unrealised income / (loss)		-			-			-	
Net assets value per unit at beginning of the year		-			-			-	
Net assets value per unit at end of the year		-			-			-	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from March 03, 2026 to June 30, 2026			Period from June 18, 2026 to June 30, 2026			Period from June 22, 2026 to June 30, 2026		
NFTMP-XXA			NFTMP-XIIB			NFTMP-XIVB		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
-	-	-	-	-	-	-	-	-
Net assets at beginning of the year								
Issuance of units:								
NFTMP-XIX: Nil; NFTMP-XIA: 28,012,489; NFTMP-XVA: 29,126;								
NFTMP-XIII: 889,388,048; NFTMP-XVIII: 442,366,296;								
NFTMP-XIVA: 275,667,794; NFTMP-XVIA: 581,553,688;								
NFTMP-XIIA: 1,518,297,642; NFTMP- XVIIA: 829,164,914;								
NFTMP-XIXA: 338,076,261; NFTMP-XIIIA: 82,276,713;								
NFTMP-XIB: 1,121,408,440; NFTMP-XXA: 200,916,696;								
NFTMP-XIIB: 1,514,285,910; NFTMP-XIVB: 986,126,405;								
NFTMP-XIIB: 84,528,042								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of (loss) / income								
2,009,167	-	2,009,167	15,142,859	-	15,142,859	9,861,264	-	9,861,264
(45)	-	(45)	255	-	255	18	-	18
2,009,122	-	2,009,122	15,143,114	-	15,143,114	9,861,282	-	9,861,282
Total proceeds on issuance of units								
Redemption of units:								
NFTMP-XIX: 452,776,594; NFTMP-XIA: 2,089,232,801;								
NFTMP-XVA: 850,779,870; NFTMP-XIII: 80,975,438;								
NFTMP-XVIII: 442,366,296; NFTMP-XIVA: 275,667,794;								
NFTMP-XVIA: 581,553,688; NFTMP- XIIA: 1,518,297,642;								
NFTMP-XVIIA: 829,164,914; NFTMP-XIXA: 338,076,261;								
NFTMP-XIIIA: 82,276,713; NFTMP-XIB: 1,121,408,440;								
NFTMP-XXA: 520,335; NFTMP-XIIB: Nil; NFTMP-XIVB: Nil;								
NFTMP-XIIB: Nil								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of loss								
(5,204)	-	(5,204)	-	-	-	-	-	-
-	(30)	(30)	-	-	-	-	-	-
(5,204)	(30)	(5,234)	-	-	-	-	-	-
Total payments on redemption of units								
Total comprehensive income for the year								
-	51,634	51,634	-	72,361	72,361	-	23,964	23,964
Distributions during the year:								
NFTMP-XIA: @ Re. 0.1296 per unit declared on September 04, 2025.								
NFTMP-XVA: @ Re. 0.4750 per unit declared on December 11, 2025.								
NFTMP-XIII: @ Re. 0.7579 per unit declared on June 30, 2026.								
NFTMP-XVIII: @ Re. 0.3193 per unit declared on February 06, 2026.								
NFTMP-XIVA: @ Re. 0.2859 per unit declared on February 11, 2026.								
NFTMP-XVIA: @ Re. 0.2400 per unit declared on February 20, 2026.								
NFTMP-XVIIA: @ Re. 0.2431 per unit declared on March 05, 2026.								
NFTMP-XIXA: @ Re. 0.2490 per unit declared on May 06, 2026.								
NFTMP-XIB: @ Re. 0.1831 per unit declared on May 06, 2026.								
Total distribution during the year								
Income paid at the time of maturity								
-	-	-	-	-	-	-	-	-
2,003,918	51,634	2,055,522	15,143,114	72,361	15,215,475	9,861,282	23,964	9,885,246
Net assets at end of the year								

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from March 03, 2026 to June 30, 2026			Period from June 18, 2026 to June 30, 2026			Period from June 22, 2026 to June 30, 2026		
NFTMP-XXA			NFTMP-XIIB			NFTMP-XIVB		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward								
- Realised income / (loss)	-		-			-		
- Unrealised income	-		-			-		
Accounting income available for distribution:								
- Relating to capital gains	-		9,722			-		
- Excluding capital gains	51,634		61,916			23,731		
	51,634		71,638			23,731		
Total distribution during the year	-		-			-		
Income paid at the time of maturity	-		-			-		
Undistributed income carried forward	51,634		71,638			23,731		
Undistributed income carried forward								
- Realised income / (loss)	67,880		61,916			23,731		
- Unrealised income / (loss)	(16,276)		9,722			-		
	51,634		71,638			23,731		
Net assets value per unit at beginning of the year	-		-			-		
Net assets value per unit at end of the year	10.2573		10.0475			10.0241		

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Net assets at beginning of the year

Issuance of units:

NFTMP-XIX: Nil; NFTMP-XIA: 28,012,489; NFTMP-XVA: 29,126;
NFTMP-XIII: 889,388,048; NFTMP-XVIIIA: 442,366,296;
NFTMP-XIVA: 275,667,794; NFTMP-XVIA: 581,553,688;
NFTMP-XIIA: 1,518,297,642; NFTMP- XVIIA: 829,164,914;
NFTMP-XIXA: 338,076,261; NFTMP-XIIIA: 82,276,713;
NFTMP-XIB: 1,121,408,440; NFTMP-XXA: 200,916,696;
NFTMP-XIIB: 1,514,285,910; NFTMP-XIVB: 986,126,405;
NFTMP-XIIIB: 84,528,042

- Capital value (net assets at the beginning of the year or at par value)
- Element of (loss) / income

Total proceeds on issuance of units

Redemption of units:

NFTMP-XIX: 452,776,594; NFTMP-XIA: 2,089,232,801;
NFTMP-XVA: 850,779,870; NFTMP-XIII: 80,975,438;
NFTMP-XVIIIA: 442,366,296; NFTMP-XIVA: 275,667,794;
NFTMP-XVIA: 581,553,688; NFTMP- XIA: 1,518,297,642;
NFTMP-XVIIA: 829,164,914; NFTMP-XIXA: 338,076,261;
NFTMP-XIIIA: 82,276,713; NFTMP-XIB: 1,121,408,440;
NFTMP-XXA: 520,335; NFTMP-XIIB: Nil; NFTMP-XIVB: Nil;
NFTMP-XIIIB: Nil

- Capital value (net assets at the beginning of the year or at par value)
- Element of loss

Total payments on redemption of units

Total comprehensive income for the year

Distributions during the year:

NFTMP-XIA: @ Re. 0.1296 per unit declared on September 04, 2025.
NFTMP-XVA: @ Re. 0.4750 per unit declared on December 11, 2025.
NFTMP-XIII: @ Re. 0.7579 per unit declared on June 30, 2026.
NFTMP-XVIIIA: @ Re. 0.3193 per unit declared on February 06, 2026.
NFTMP-XIVA: @ Re. 0.2859 per unit declared on February 11, 2026.
NFTMP-XVIA: @ Re. 0.2400 per unit declared on February 20, 2026.
NFTMP-XVIIA: @ Re. 0.2431 per unit declared on March 05, 2026.
NFTMP-XIXA: @ Re. 0.2490 per unit declared on May 06, 2026.
NFTMP-XIB: @ Re. 0.1831 per unit declared on May 06, 2026.

Total distribution during the year
Income paid at the time of maturity

Net assets at end of the year

Period from June 29, 2026 to June 30, 2026			Total		
NFTMP-XIIIB					
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)		
-	-	-	33,647,969	12,750	33,660,719
845,280	-	845,280	88,920,985	-	88,920,985
-	-	-	32,218	-	32,218
845,280	-	845,280	88,953,203	-	88,953,203
-	-	-	(86,631,513)	-	(86,631,513)
-	-	-	(31,553)	2,275,116	2,306,669
-	-	-	(86,663,066)	2,275,116	(88,945,413)
-	257	257	-	3,393,727	3,393,727
-	-	-	-	(394,618)	(394,618)
-	-	-	-	(387)	(387)
-	-	-	(107)	(569,542)	(569,649)
-	-	-	(37)	(1,591)	(1,628)
-	-	-	(3)	(111)	(114)
-	-	-	-	(237)	(237)
-	-	-	(1)	(96)	(97)
-	-	-	(28)	(2,460)	(2,488)
-	-	-	(5)	(87)	(92)
-	-	-	(181)	(969,129)	(969,310)
-	-	-	-	(12,312)	(12,312)
845,280	257	845,537	35,937,925	148,920	36,087,845

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Undistributed income / accumulated (loss) brought forward
- Realised income / (loss)
- Unrealised income

Accounting income available for distribution:
- Relating to capital gains
- Excluding capital gains

Total distribution during the year
Income paid at the time of maturity
Undistributed income carried forward

Undistributed income carried forward
- Realised income / (loss)
- Unrealised income / (loss)

Net assets value per unit at beginning of the year

Net assets value per unit at end of the year

The annexed notes 1 to 29 form an integral part of these financial statements.

Period from June 29, 2026 to June 30, 2026		
NFTMP-XIIB		
Capital Value	Undistributed income	Total
(Rupees in '000)		
	-	-
	-	-
	257	257
	-	-
	257	257
	257	257
	-	-
	257	10.0030

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2024 to October 17, 2024			Period from July 01, 2024 to April 17, 2025			Period from July 01, 2024 to May 02, 2025		
	NFTMP-XI			NFTMP-XII			NFTMP-XIV		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year	1,548,722	2,611	1,551,333	1,266,522	1,747	1,268,269	3,663,994	4,777	3,668,771
Issuance of units:									
NFTMP-XI: 4,699,722; NFTMP-XII: 4,724,620;									
NFTMP-XIV: 6,161,733; NFTMP-XV: 105,707,684;									
NFTMP-XVI: 61,768,897; NFTMP-XVII 101,282,831;									
NFTMP-XVIII: 189,074,724; NFTMP- XIX: 452,776,594;									
NFTMP-XX: 1,269,820,162; NFTMP-XIA: 2,061,220,312;									
NFTMP-XVA: 880,747,577									
- Capital value (net assets at the beginning of the year or at par value)	47,078	-	47,078	47,312	-	47,312	61,698	-	61,698
- Element of (loss) / income	(83)	-	(83)	(22)	-	(22)	(37)	-	(37)
Total proceeds on issuance of units	46,995	-	46,995	47,290	-	47,290	61,661	-	61,661
Redemption of units:									
NFTMP-XI: 159,568,659; NFTMP-XII: 131,374,290;									
NFTMP-XIV: 372,557,376; NFTMP-XV: 105,707,684;									
NFTMP-XVI: 61,768,897; NFTMP-XVII 101,282,831;									
NFTMP-XVIII: 189,074,724; NFTMP- XIX: Nil;									
NFTMP-XX: 1,269,820,162; NFTMP-XIA: Nil;									
NFTMP-XVA: 29,996,833									
- Capital value (net assets at the beginning of the year or at par value)	(1,598,415)	-	(1,598,415)	(1,315,582)	-	(1,315,582)	(3,730,454)	-	(3,730,454)
- Element of income / (loss)	2,698	(31,746)	(29,048)	1,770	(136,724)	(134,954)	4,799	(488,966)	(484,167)
Total payments on redemption of units	(1,595,717)	(31,746)	(1,627,463)	(1,313,812)	(136,724)	(1,450,536)	(3,725,655)	(488,966)	(4,214,621)
Total comprehensive income for the year	-	91,795	91,795	-	183,909	183,909	-	554,869	554,869
Distributions during the year:									
NFTMP-XI: @ Re. 0.6070 per unit declared on October 17, 2024.	-	(62,660)	(62,660)	-	-	-	-	-	-
NFTMP-XII: @ Rs. 1.4783 per unit declared on April 17, 2025.	-	-	-	-	(48,932)	(48,932)	-	-	-
NFTMP-XIV: @ Rs. 1.5548 per unit declared on May 02, 2025.	-	-	-	-	-	-	-	(70,680)	(70,680)
NFTMP-XV: @ Re. 0.8522 per unit declared on January 09, 2025.	-	-	-	-	-	-	-	-	-
NFTMP-XVI: @ Rs. 1.5654 per unit declared on June 26, 2025.	-	-	-	-	-	-	-	-	-
NFTMP-XVIII: @ Re. 0.3575 per unit declared on January 08, 2025.	-	-	-	-	-	-	-	-	-
NFTMP-XIX: @ Rs. 1.0872 per unit declared on June 26, 2025.	-	-	-	-	-	-	-	-	-
Distributions during the year: NFTMP-XIA - on a daily basis	-	-	-	-	-	-	-	-	-
NFTMP-XVA: @ Re. 0.0153 per unit declared on June 30, 2025.	-	-	-	-	-	-	-	-	-
Total distribution during the year	-	(62,660)	(62,660)	-	(48,932)	(48,932)	-	(70,680)	(70,680)
Net assets at end of the year	-	-	-	-	-	-	-	-	-

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2024 to October 17, 2024			Period from July 01, 2024 to April 17, 2025			Period from July 01, 2024 to May 02, 2025		
	NFTMP-XI			NFTMP-XII			NFTMP-XIV		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward									
- Realised income / (loss)		1,161			1,182			(5,013)	
- Unrealised income		1,450			565			9,790	
		2,611			1,747			4,777	
Accounting income available for distribution:									
- Relating to capital gains		-			341			2,729	
- Excluding capital gains		60,049			46,844			63,174	
		60,049			47,185			65,903	
Total distribution during the year		(62,660)			(48,932)			(70,680)	
Undistributed income carried forward		-			-			-	
Undistributed income carried forward									
- Realised income / (loss)		-			-			-	
- Unrealised income / (loss)		-			-			-	
		-			-			-	
Net assets value per unit at beginning of the year		10.0171			10.0140			10.0131	
Net assets value per unit at end of the year		-			-			-	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from July 22, 2024 to January 10, 2025			Period from July 22, 2024 to June 26, 2025			Period from August 08, 2024 to May 27, 2025		
NFTMP-XV			NFTMP-XVI			NFTMP-XVII		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year								
Issuance of units:								
NFTMP-XI: 4,699,722; NFTMP-XII: 4,724,620;								
NFTMP-XIV: 6,161,733; NFTMP-XV: 105,707,684;								
NFTMP-XVI: 61,768,897; NFTMP-XVII: 101,282,831;								
NFTMP-XVIII: 189,074,724; NFTMP-XIX: 452,776,594;								
NFTMP-XX: 1,269,820,162; NFTMP-XIA: 2,061,220,312;								
NFTMP-XVA: 880,747,577								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of (loss) / income								
Total proceeds on issuance of units								
Redemption of units:								
NFTMP-XI: 159,568,659; NFTMP-XII: 131,374,290;								
NFTMP-XIV: 372,557,376; NFTMP-XV: 105,707,684;								
NFTMP-XVI: 61,768,897; NFTMP-XVII: 101,282,831;								
NFTMP-XVIII: 189,074,724; NFTMP-XIX: Nil;								
NFTMP-XX: 1,269,820,162; NFTMP-XIA: Nil;								
NFTMP-XVA: 29,996,833								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of income / (loss)								
Total payments on redemption of units								
Total comprehensive income for the year								
Distributions during the year:								
NFTMP-XI: @ Re. 0.6070 per unit declared on October 17, 2024.								
NFTMP-XII: @ Rs. 1.4783 per unit declared on April 17, 2025.								
NFTMP-XIV: @ Rs. 1.5548 per unit declared on May 02, 2025.								
NFTMP-XV: @ Re. 0.8522 per unit declared on January 09, 2025.								
NFTMP-XVI: @ Rs. 1.5654 per unit declared on June 26, 2025.								
NFTMP-XVIII: @ Re. 0.3575 per unit declared on January 08, 2025.								
NFTMP-XIX: @ Rs. 1.0872 per unit declared on June 26, 2025.								
Distributions during the year: NFTMP-XIA - on a daily basis								
NFTMP-XVA: @ Re. 0.0153 per unit declared on June 30, 2025.								
Total distribution during the year								
Net assets at end of the year								

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 22, 2024 to January 10, 2025			Period from July 22, 2024 to June 26, 2025			Period from August 08, 2024 to May 27, 2025		
	NFTMP-XV			NFTMP-XVI			NFTMP-XVII		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward									
- Realised income / (loss)		-			-			-	
- Unrealised income		-			-			-	
		-			-			-	
Accounting income available for distribution:									
- Relating to capital gains		132			425			-	
- Excluding capital gains		18,220			62,175			-	
		18,352			62,600			-	
Total distribution during the year		(18,352)			(62,600)			-	
Undistributed income carried forward		-			-			-	
Undistributed income carried forward									
- Realised income / (loss)		-			-			-	
- Unrealised income / (loss)		-			-			-	
		-			-			-	
Net assets value per unit at beginning of the year		-			-			-	
Net assets value per unit at end of the year		-			-			-	

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from October 14, 2024 to January 10, 2025			Period from October 17, 2024 to June 30, 2025			Period from October 23, 2024 to April 17, 2025		
NFTMP-XVIII			NFTMP-XIX			NFTMP-XX		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year								
-	-	-	-	-	-	-	-	-
Issuance of units:								
NFTMP-XI: 4,699,722; NFTMP-XII: 4,724,620;								
NFTMP-XIV: 6,161,733; NFTMP-XV: 105,707,684;								
NFTMP-XVI: 61,768,897; NFTMP-XVII 101,282,831;								
NFTMP-XVIII: 189,074,724; NFTMP- XIX: 452,776,594;								
NFTMP-XX: 1,269,820,162; NFTMP-XIA: 2,061,220,312;								
NFTMP-XVA: 880,747,577								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of (loss) / income								
1,890,747	-	1,890,747	4,527,766	-	4,527,766	12,698,202	-	12,698,202
14	-	14	491	-	491	1,798	-	1,798
1,890,761	-	1,890,761	4,528,257	-	4,528,257	12,700,000	-	12,700,000
Total proceeds on issuance of units								
Redemption of units:								
NFTMP-XI: 159,568,659; NFTMP-XII: 131,374,290;								
NFTMP-XIV: 372,557,376; NFTMP-XV: 105,707,684;								
NFTMP-XVI: 61,768,897; NFTMP-XVII 101,282,831;								
NFTMP-XVIII: 189,074,724; NFTMP- XIX: Nil;								
NFTMP-XX: 1,269,820,162; NFTMP-XIA: Nil;								
NFTMP-XVA: 29,996,833								
- Capital value (net assets at the beginning of the year or at par value)								
- Element of income / (loss)								
(1,890,747)	-	(1,890,747)	-	-	-	(12,698,202)	-	(12,698,202)
(14)	(12,995)	(13,009)	-	-	-	(1,798)	(271,864)	(273,662)
(1,890,761)	(12,995)	(1,903,756)	-	-	-	(12,700,000)	(271,864)	(12,971,864)
Total payments on redemption of units								
Total comprehensive income for the year								
-	66,620	66,620	-	465,698	465,698	-	271,864	271,864
Distributions during the year:								
NFTMP-XI: @ Re. 0.6070 per unit declared on October 17, 2024.								
NFTMP-XII: @ Rs. 1.4783 per unit declared on April 17, 2025.								
NFTMP-XIV: @ Rs. 1.5548 per unit declared on May 02, 2025.								
NFTMP-XV: @ Re. 0.8522 per unit declared on January 09, 2025.								
NFTMP-XVI: @ Rs. 1.5654 per unit declared on June 26, 2025.								
NFTMP-XVIII: @ Re. 0.3575 per unit declared on January 08, 2025.								
NFTMP-XIX: @ Rs. 1.0872 per unit declared on June 26, 2025.								
Distributions during the year: NFTMP-XIA - on a daily basis								
NFTMP-XVA: @ Re. 0.0153 per unit declared on June 30, 2025.								
Total distribution during the year								
-	(53,625)	(53,625)	-	(455,195)	(455,195)	-	-	-
Net assets at end of the year								
-	-	-	4,528,257	10,503	4,538,760	-	-	-

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from October 14, 2024 to January 10, 2025			Period from October 17, 2024 to June 30, 2025			Period from October 23, 2024 to April 17, 2025		
NFTMP-XVIII			NFTMP-XIX			NFTMP-XX		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward								
- Realised income / (loss)	-		-			-		
- Unrealised income	-		-			-		
Accounting income available for distribution:								
- Relating to capital gains	1		88,622			-		
- Excluding capital gains	53,624		377,076			-		
	53,625		465,698			-		
Total distribution during the year	(53,625)		(455,195)			-		
Undistributed income carried forward	-		10,503			-		
Undistributed income carried forward								
- Realised income / (loss)	-		(78,069)			-		
- Unrealised income / (loss)	-		88,572			-		
	-		10,503			-		
Net assets value per unit at beginning of the year	-		-			-		
Net assets value per unit at end of the year	-		10.0243			-		

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

Period from June 11, 2025 to June 30, 2025			Period from June 25, 2025 to June 30, 2025			Total		
NFTMP-XIA			NFTMP-XVA					
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
-	-	-	-	-	-	6,479,238	9,135	6,488,373
20,612,203	-	20,612,203	8,807,475	-	8,807,475	51,380,075	-	51,380,075
-	-	-	3	-	3	2,265	-	2,265
20,612,203	-	20,612,203	8,807,478	-	8,807,478	51,382,340	-	51,382,340
-	-	-	(299,968)	-	(299,968)	(24,220,962)	-	(24,220,962)
-	-	-	-	(297)	(297)	7,354	(1,169,443)	(1,162,089)
-	-	-	(299,968)	(297)	(300,265)	(24,213,608)	(1,169,443)	(25,383,051)
-	99,817	99,817	-	15,492	15,492	-	2,057,867	2,057,867
-	-	-	-	-	-	-	(62,660)	(62,660)
-	-	-	-	-	-	-	(48,932)	(48,932)
-	-	-	-	-	-	-	(70,680)	(70,680)
-	-	-	-	-	-	-	(18,352)	(18,352)
-	-	-	-	-	-	-	(62,600)	(62,600)
-	-	-	-	-	-	-	(53,625)	(53,625)
-	-	-	-	-	-	-	(455,195)	(455,195)
-	(99,766)	(99,766)	-	-	-	-	(99,766)	(99,766)
-	-	-	(1)	(12,999)	(13,000)	(1)	(12,999)	(13,000)
-	(99,766)	(99,766)	(1)	(12,999)	(13,000)	(1)	(884,809)	(884,810)
20,612,203	51	20,612,254	8,507,509	2,196	8,509,705	33,647,969	12,750	33,660,719

STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND FOR THE YEAR ENDED JUNE 30, 2026

	Period from June 11, 2025 to June 30, 2025			Period from June 25, 2025 to June 30, 2025		
	NFTMP-XIA			NFTMP-XVA		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Undistributed income / accumulated (loss) brought forward						
- Realised income / (loss)		-			-	
- Unrealised income		-			-	
		-			-	
Accounting income available for distribution:						
- Relating to capital gains		-			3,224	
- Excluding capital gains		99,817			11,971	
		99,817			15,195	
Total distribution during the year		(99,766)			(12,999)	
Undistributed income carried forward		51			2,196	
Undistributed income carried forward						
- Realised income / (loss)		11,729			(1,028)	
- Unrealised income / (loss)		(11,678)			3,224	
		51			2,196	
Net assets value per unit at beginning of the year		-			-	
Net assets value per unit at end of the year		10.0000			10.0026	

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

NBP MUSTAHKAM FUND - II

CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
Note	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIIIA	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	
(Rupees in '000)																	
CASH FLOWS FROM OPERATING ACTIVITIES																	
Net income for the year before taxation	481,719	400,642	397,024	632,935	138,987	76,640	144,365	468,114	201,534	83,555	16,355	204,597	51,634	71,638	23,731	257	3,393,727
Adjustments for:																	
Income on government securities	(492,399)	(396,335)	(399,788)	(676,488)	(141,490)	-	(144,706)	-	(206,245)	(78,228)	(16,580)	(199,620)	(66,994)	(48,786)	-	-	(2,867,659)
Interest on bank balances	(9,178)	(14,711)	(7,434)	(1,114)	(1,412)	(78,735)	(2,310)	(481,426)	(558)	(6,974)	(320)	(9,316)	(2,502)	(13,853)	(24,349)	(263)	(654,455)
Other income	-	-	(2,404)	-	1,270	-	-	-	-	-	-	-	-	-	-	-	(1,134)
Realised loss / (gain) on sale of investments - net	-	-	195	-	-	-	-	-	-	-	-	-	-	-	-	-	195
Unrealised diminution / (appreciation) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	576	-	-	28,364	-	-	-	-	-	-	-	-	16,276	(9,722)	-	-	35,494
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	100	102	107	102	100	-	100	33	8	14	1	667
	(501,001)	(411,046)	(409,431)	(649,238)	(141,632)	(78,635)	(146,914)	(481,319)	(206,701)	(85,102)	(16,900)	(208,836)	(53,187)	(72,353)	(24,335)	(262)	(3,486,892)
Decrease / (increase) in assets																	
Investments - net	43,581	-	8,104,912	(8,974,783)	-	-	-	-	-	-	-	-	(2,018,283)	(14,975,075)	-	-	(17,819,648)
Prepayments and other receivables	-	-	(2,263)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,263)
	43,581	-	8,102,649	(8,974,783)	-	-	-	-	-	-	-	-	(2,018,283)	(14,975,075)	-	-	(17,821,911)
(Decrease) / increase in liabilities																	
Payable to NBP Fund Management Limited - Management Company	49	328	(202)	848	-	-	21	21	21	11	11	11	60	-	269	11	1,459
Payable to Central Depository Company of Pakistan Limited - Trustee	12	(677)	(74)	460	-	-	-	-	-	-	-	-	106	315	137	1	280
Payable to the Securities and Exchange Commission of Pakistan	15	(803)	(88)	546	-	-	-	-	-	-	-	-	126	373	162	2	333
Accrued expenses and other liabilities	9,544	(24,861)	(708)	17,050	359	570	1,460	780	272	1,129	186	806	156	27	58	2	6,830
	9,620	(26,013)	(1,072)	18,904	359	570	1,481	801	293	1,140	197	817	448	715	626	16	8,902
Income received on bank balances and investments	500,370	412,657	410,054	677,602	141,632	78,735	147,016	481,426	206,802	85,202	16,900	208,936	69,206	48,786	20,902	-	3,506,226
Net cash generated from / (used in) operating activities	534,289	376,240	8,499,224	(8,294,580)	139,346	77,310	145,948	469,022	201,928	84,795	16,552	205,514	(1,950,182)	(14,926,289)	20,924	11	(14,399,948)
CASH FLOWS FROM FINANCING ACTIVITIES																	
Net Receipts from issuance of units - net of refund of capital	-	306,884	436,967	8,894,331	4,423,847	2,758,848	5,815,680	15,210,482	8,291,663	3,381,323	822,768	11,214,812	2,009,122	15,143,114	9,861,282	845,280	89,416,403
Net Payments against redemption of units	(112,554)	(20,898,458)	(9,205,045)	(25,423)	(4,561,243)	(2,835,377)	(5,959,808)	(15,678,596)	(8,493,100)	(3,462,418)	(839,123)	(11,419,322)	(5,234)	-	-	-	(83,495,701)
Distributions during the year	-	(394,618)	(387)	(569,542)	(1,591)	(237)	(96)	-	(96)	(2,460)	-	(87)	-	-	-	-	(969,129)
Income paid at the time of maturity	(10,503)	-	(1,809)	-	-	-	-	-	-	-	-	-	-	-	-	-	(12,312)
Net cash (used in) / generated from financing activities	(123,057)	(20,986,192)	(8,770,274)	8,299,366	(138,987)	(76,640)	(144,365)	(468,114)	(201,533)	(83,555)	(16,355)	(204,597)	2,003,886	15,143,114	9,861,282	845,280	4,939,261
Net (decrease) / increase in cash and cash equivalent during the year	411,232	(20,609,952)	(271,050)	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	(9,460,687)
Cash and cash equivalents at the beginning of the year	250,805	20,611,418	271,393	-	-	-	-	-	-	-	-	-	-	-	-	-	21,133,616
Cash and cash equivalents at the end of the year	662,037	1,466	343	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	11,672,929

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2026

	Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
Note	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
(Rupees in '000)												
CASH FLOWS FROM OPERATING ACTIVITIES												
Net income for the year before taxation	91,795	183,909	554,869	88,411	89,426	129,966	66,620	465,698	271,864	99,817	15,492	2,057,867
Adjustments for:												
Income on government securities	(92,234)	(193,241)	(580,735)	(93,638)	(95,501)	(137,184)	(68,296)	(383,656)	(260,062)	(112,580)	(12,212)	(2,029,339)
Interest on bank balances	(859)	(274)	(384)	(904)	(297)	(177)	(1,305)	(5,901)	(8,074)	(2,299)	(428)	(20,902)
Realised loss / (gain) on sale of investments - net	4	(341)	(2,729)	(132)	(425)	(2,408)	(1)	(50)	(1,499)	168	-	(7,413)
Unrealised (appreciation) / diminution on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	-	-	-	-	-	-	-	(88,572)	-	11,678	(3,224)	(80,118)
Amortisation of preliminary expenses and floatation costs	137	170	183	-	-	-	-	-	-	-	-	490
	(92,952)	(193,686)	(583,665)	(94,674)	(96,223)	(139,769)	(69,602)	(478,179)	(269,635)	(103,033)	(15,864)	(2,137,282)
Decrease / (increase) in assets												
Investments - net	1,557,243	1,269,076	3,684,626	132	425	2,408	1	(4,071,942)	1,499	(11,846)	(8,101,883)	(5,670,261)
Interest receivable	49	51	61	-	(190)	(37)	(56)	(242,913)	(7)	(2,299)	(428)	(245,769)
Deposit	-	-	58	-	-	-	-	-	-	-	-	58
	1,557,292	1,269,127	3,684,745	132	235	2,371	(55)	(4,314,855)	1,492	(14,145)	(8,102,311)	(5,915,973)
(Decrease) / increase in liabilities												
Payable to NBP Fund Management Limited - Management Company	(7)	(783)	(2,195)	71	10	-	138	966	181	1,735	213	329
Payable to Central Depository Company of Pakistan Limited - Trustee	(79)	(64)	(186)	-	25	-	-	239	-	677	74	686
Payable to the Securities and Exchange Commission of Pakistan	(95)	(78)	(224)	-	29	-	-	283	-	803	88	806
Accrued expenses and other liabilities	(8,287)	(4,513)	(11,004)	118	21,893	215	107	114,035	184	24,952	3,303	141,003
	(8,468)	(5,438)	(13,609)	189	21,957	215	245	115,523	365	28,167	3,678	142,824
Income received on bank balances and investments	93,093	193,515	581,119	94,542	95,798	137,361	69,601	389,557	268,136	114,879	12,640	2,050,241
Net cash generated from / (used in) operating activities	<u>1,640,760</u>	<u>1,447,427</u>	<u>4,223,459</u>	<u>88,600</u>	<u>111,193</u>	<u>130,144</u>	<u>66,809</u>	<u>(3,822,256)</u>	<u>272,222</u>	<u>125,685</u>	<u>(8,086,365)</u>	<u>(3,802,323)</u>
CASH FLOWS FROM FINANCING ACTIVITIES												
Net Receipts from issuance of units - net of refund of capital	46,995	47,290	61,661	1,057,085	617,782	1,012,828	1,890,762	4,528,257	12,700,000	20,585,499	8,370,802	50,918,961
Net Payments against redemption of units	(1,627,463)	(1,450,536)	(4,214,621)	(1,127,144)	(196,960)	(1,142,794)	(1,903,757)	-	(12,971,864)	-	(44)	(24,635,183)
Dividend paid	(62,660)	(48,932)	(70,680)	(18,352)	(62,600)	-	(53,625)	(455,195)	-	(99,766)	(13,000)	(884,810)
Net cash (used in) / generated from financing activities	<u>(1,643,128)</u>	<u>(1,452,178)</u>	<u>(4,223,640)</u>	<u>(88,411)</u>	<u>358,222</u>	<u>(129,966)</u>	<u>(66,620)</u>	<u>4,073,061</u>	<u>(271,864)</u>	<u>20,485,733</u>	<u>8,357,758</u>	<u>25,398,968</u>
Net (decrease) / increase in cash and cash equivalent during the year	<u>(2,368)</u>	<u>(4,751)</u>	<u>(181)</u>	<u>189</u>	<u>469,415</u>	<u>178</u>	<u>189</u>	<u>250,805</u>	<u>358</u>	<u>20,611,418</u>	<u>271,393</u>	<u>21,596,645</u>
Cash and cash equivalents at the beginning of the year	3,043	5,142	337	-	-	-	-	-	-	-	-	8,522
Cash and cash equivalents at the end of the year	<u>675</u>	<u>391</u>	<u>156</u>	<u>189</u>	<u>469,415</u>	<u>178</u>	<u>189</u>	<u>250,805</u>	<u>358</u>	<u>20,611,418</u>	<u>271,393</u>	<u>21,605,167</u>

The annexed notes 1 to 29 form an integral part of these financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 NBP Mustahkam Fund - II (the Fund) is an open ended fixed rate / return mutual fund scheme constituted under a Trust Deed entered between NBP Fund Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDCPL) as the Trustee. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) on June 2, 2023 in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Fund was registered under the Sindh Trusts Act, 2020 on August 15, 2023.
- 1.2 The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (the SECP). The registered office of the Management Company is situated at 7th Floor, Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).
- 1.3 The Fund has been categorised as an open ended fixed rate fund by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 issued by the Securities and Exchange Commission of Pakistan and is listed on Pakistan Stock Exchange. The units of the Fund were initially offered for public subscription under pre-IPO at a par value of Rs. 10 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from October 17, 2024 (NFTMP - XIX), June 11, 2025 (NFTMP - XIA), June 25, 2025 (NFTMP - XVA), October 06, 2025 (NFTMP - XIII), October 21, 2025 (NFTMP - XVIII), November 06, 2025 (NFTMP - XIVA), November 27, 2025 (NFTMP - XVIA), December 03, 2025 (NFTMP - XIIA), December 10, 2025 (NFTMP - XVIIIA), February 04, 2026 (NFTMP - XIXA), February 23, 2026 (NFTMP - XIII), March 02, 2026 (NFTMP - XIB), March 03, 2026 (NFTMP - XXA), June 18, 2026 (NFTMP - XIIB), June 22, 2026 (NFTMP - XIVB) and June 29, 2026 (NFTMP - XIIIB), and are transferable and redeemable by surrendering them to the Fund.
- 1.4 The objective of NBP Fixed Term Munafa Plan - XIX (NFTMP - XIX), NBP Fixed Term Munafa Plan - XIA (NFTMP - XIA), NBP Fixed Term Munafa Plan - XVA (NFTMP - XVA), NBP Fixed Term Munafa Plan - XIII (NFTMP - XIII), NBP Fixed Term Munafa Plan - XVIII (NFTMP - XVIII), NBP Fixed Term Munafa Plan - XIVA (NFTMP - XIVA), NBP Fixed Term Munafa Plan - XVIA (NFTMP - XVIA), NBP Fixed Term Munafa Plan - XIIA (NFTMP - XIIA), NBP Fixed Term Munafa Plan - XVIIIA (NFTMP - XVIIIA), NBP Fixed Term Munafa Plan - XIXA (NFTMP - XIXA), NBP Fixed Term Munafa Plan - XIII (NFTMP - XIII), NBP Fixed Term Munafa Plan - XIB (NFTMP - XIB), NBP Fixed Term Munafa Plan - XXA (NFTMP - XXA), NBP Fixed Term Munafa Plan - XIIB (NFTMP - XIIB), NBP Fixed Term Munafa Plan - XIVB (NFTMP - XIVB) and NBP Fixed Term Munafa Plan - XIIIB (NFTMP - XIIIB) is to offer various allocation plans and each allocation plan shall provide its investors a Fixed Rate / Return at the maturity date as per the authorised investment avenues of the respective allocation plans by investing in avenues such as government securities, cash in bank accounts, money market placements, deposits, certificates of musharakah and TDRs.
- 1.5 The Pakistan Credit Rating Agency Limited (PACRA) has reaffirmed an asset manager rating of the Management Company of AM1 May 05, 2026 on (2025: AM1 on May 05, 2025). The rating reflects the Management Company's experienced management team, structured investment process and sound quality of systems and processes.
- 1.6 The title to the assets of the Fund is held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.
- 1.7 Currently, the Fund has five plans, i.e., NBP Fixed Term Munafa Plan – XIII with a maturity of twelve months, NBP Fixed Term Munafa Plan – XXA with a maturity of twelve months, NBP Fixed Term Munafa Plan – XIIB with a maturity of six months, NBP Fixed Term Munafa Plan – XIVB with a maturity of eight months and NBP Fixed Term Munafa Plan – XIIIB with a maturity of three months. The Management Company may roll over the plan's maturity, if it is in the interest of Unit Holders, with the approval of SECP and prior intimation to Unit Holders. However, SECP or the Management Company may wind it up or revoke it on the occurrence of certain events, as specified in the NBFC Regulations.

- 1.8 Subsequent to the year-end, NFTMP-XIII, NFTMP-XXA, NFTMP-XIIB, NFTMP-XIVB and NFTMP-XIIIB will mature within twelve (12) months. Therefore, the details of NFTMP-XIII, NFTMP-XXA, NFTMP-XIIB, NFTMP-XIVB and NFTMP-XIIIB have been presented on a basis other than going concern. However, no adjustment is required in their respective financial statements, as the assets and liabilities are stated at values at which they are expected to be realised or settled.
- 1.9 The plans NFTMP-XVIIIA, NFTMP-XIVA, NFTMP-XVIA, NFTMP-XIIA, NFTMP-XVIIA, NFTMP-XIXA, NFTMP-XIIIA and NFTMP-XIB were launched after the year ended June 30, 2025, hence, there are no comparative figures for income statement, statement of comprehensive income, statement of movements in unit holders' fund and cash flow statement and notes thereon.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations have been followed.

2.2 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current year

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025. However, these are not considered to be relevant or do not have any material effect on the Fund's financial statements and, therefore, have not been disclosed in these financial statements.

2.3 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective in the current year

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or will not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) effective for annual periods beginning on or after January 1, 2027. IFRS 18 when applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers effective for annual periods beginning on or after January 1, 2026. The amendments when applied may impact the timing of recognition and derecognition of financial assets and financial liabilities.

2.4 Critical accounting estimates and judgments

The preparation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan requires the management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates, judgments and associated assumptions are based on historical experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both current and future years.

The estimates and judgments that have a significant effect on the financial statements of the Fund relate to classification and valuation of financial assets (Notes 3.1 and 5).

2.5 Accounting convention

These financial statements have been prepared under the historical cost convention except for certain investments which have been classified as 'at fair value through profit or loss' which are measured at fair values. The details in respect of valuation techniques under IFRS 13 'Fair Value Measurement' used for the fair valuation of financial assets have been disclosed in Note 22.

2.6 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistani Rupee, which is the Fund's functional and presentation currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented.

- 3.1 These financial statements were authorised for issue on September 02, 2026 by the Board of Directors of the Management Company.

3.1.1 Initial recognition and measurement

Financial assets are recognised at the time the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair value plus transaction costs except for financial assets carried 'at fair value through profit or loss'. Financial assets carried 'at fair value through profit or loss' are initially recognised at fair value and transaction costs are recognised in the Income Statement.

3.1.2 Classification and subsequent measurement

Debt instruments (include government securities)

IFRS 9 provides criteria for debt securities whereby these debt securities are either classified as:

- amortised cost;
- at fair value through other comprehensive income (FVOCI); and
- at fair value through profit or loss (FVPL).

based on the business model of the entity.

However, IFRS 9 also provides an option whereby securities managed as a portfolio or group of assets and whose performance is measured on a fair value basis, to be recognised at FVPL. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. Therefore, the management considers its investment in debt securities to be managed as a group of assets and hence has classified them as FVPL.

3.1.3 Cash and cash equivalents

These comprise bank balances in saving and current accounts, cheques in hand and other short-term highly liquid investments with original maturities of three months or less.

3.1.4 Impairment (other than debt securities)

The Fund assesses on a forward-looking basis the expected credit losses (ECL) associated with its financial assets carried at amortised cost. The Fund recognises loss allowances for such losses at each reporting date. The measurement of ECL reflects:

- an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Fund considers that a financial asset to be in default when the counter party fails to make contractual payments within 90 days of when these fall due. Further, financial assets are written off by the Fund, in whole or part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery.

3.1.5 Impairment loss on debt securities

Provision for non-performing debt securities is made on the basis of time-based criteria as prescribed by the SECP and based on the management's assessment made in line with its provisioning policy approved by the Board of Directors of the Management Company in accordance with the guidelines issued by the SECP. Impairment losses recognised on debt securities can be reversed through the Income Statement.

As allowed by the SECP, the Management Company may make provision against debt securities over and above the minimum provision requirement prescribed by the SECP, considering the specific credit and financial condition of the debt security issuer and in accordance with the provisioning policy duly approved by the Board of Directors of the Management Company. The provisioning policy approved by the Board of Directors has been placed on the Management Company's website as required under the SECP's circular.

3.1.6 Regular way contracts

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date on which the Fund commits to purchase or sell the asset. Regular way purchases / sales of assets require delivery of securities within one day from the transaction date as per the stock exchange regulations.

3.1.7 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred, and either the Fund has transferred substantially all the risks and rewards of ownership or the Fund neither transfers nor retains substantially all the risks and rewards of ownership and the Fund has not retained control. Any gain or loss on derecognition of financial assets is taken to the Income Statement.

3.2 Financial liabilities

Classification and Subsequent measurement

3.2.1 Financial liabilities are recognised at the time when the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair value and subsequently measured at amortised cost.

3.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Any gain or loss on derecognition of financial liabilities is taken to the Income Statement.

3.3 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the 'Statement of Assets and Liabilities' when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting and reporting standards as applicable in Pakistan.

3.4 Provisions

Provisions are recognised when the Fund has a present, legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are regularly reviewed and adjusted to reflect the current best estimate.

3.5 Net asset value per unit

The Net Asset Value (NAV) per unit, as disclosed in the Statement of Assets and Liabilities, is calculated by dividing the net assets of the Fund by the number of units in circulation at the year end.

3.6 Issuance and redemption of units

Units issued are recorded at the offer price, determined by the Management Company for the applications received by the Management Company / distributors during business hours on that day when the application is received. The offer price represents the Net Asset Value (NAV) per unit as at the close of the business day, plus the allowable sales load and provision of any duties and charges if applicable. The sales load is payable to the Management Company / distributors.

Units redeemed are recorded at the redemption price prevalent on the date on which the Management Company / distributors receive redemption applications during business hours of that day. The redemption price represents the NAV as on the close of the business day, less any duties, taxes, charges on redemption and any provision for transaction cost, if applicable.

3.7 Distributions to unit holders

Distributions to unit holders is recognised upon declaration and approval by the Board of Directors of the Management Company. Based on Mutual Funds Association of Pakistan's (MUFAP) guidelines duly consented by the SECP, distribution for the year also includes a portion of income already paid on units redeemed during the year.

Distributions declared subsequent to the year end reporting date are considered as non-adjusting events and are recognised in the financial statements of the year in which such distributions are declared and approved by the Board of Directors of the Management Company.

3.8 Element of income / (loss) on issuance / (redemption) of units

Element of income / (loss) represents the difference between Net Asset Value (NAV) per unit on the issuance or redemption date, as the case may be, of units and the NAV per unit at the beginning of the relevant accounting period. Further, the element of income / (loss) is a transaction of capital nature and the receipt and payment of the element of income is taken to unit holders' fund. However, to maintain the same ex-dividend NAV of all units outstanding on the accounting date, net element of income contributed on the issue of units lying in unit holders' fund is refunded on units in the same proportion as dividend bears to accounting income available for distribution.

3.9 Revenue recognition

- Gains / (losses) arising on sale of investments are included in the income statement and are recognised on the date when the transaction takes place;
- Unrealised appreciation / (diminution) arising on re-measurement of securities classified as financial assets 'at fair value through profit or loss' are included in the income statement in the year in which they arise;
- Income on government securities is recognised on a time proportionate basis using the effective yield method.
- Interest on bank balances is recognised on time proportion basis using the effective yield method.

3.10 Expenses

All expenses chargeable to the Fund including remuneration of the Management Company and Trustee and annual fee of the SECP are recognised in the Income Statement on an accrual basis.

3.11 Taxation

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90 percent of its accounting income for the year, as reduced by accumulated losses and capital gains, whether realised or unrealised, is distributed amongst the unit holders. Furthermore, for the purpose of determining distribution of at least 90 percent of the accounting income, the income distributed through bonus units shall not be taken into account.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A (i) of part IV of the Second Schedule to the Income Tax Ordinance, 2001.

		2026																	
		NFTMP- XIX	NFTMP- XIA	NFTMP- XVA	NFTMP- XIII	NFTMP- XVIII	NFTMP- XIVA	NFTMP- XVIA	NFTMP- XIIA	NFTMP- XVIIA	NFTMP- XIXA	NFTMP- XIIIA	NFTMP- XIB	NFTMP- XXA	NFTMP- XIIB	NFTMP- XIVB	NFTMP- XIIIB	Total	
4	BANK BALANCES	Note (Rupees in '000)																	
Balances with banks:																			
	In savings accounts	4.1	662,037	1,466	343	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	11,672,929

		2025											
		NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
	Note	(Rupees in '000)											
	Balances with banks:												
	In savings accounts	4.1	675	391	156	189	469,415	178	189	22,433	358	507,744	1,273,121

4.1 Balances on savings accounts of the Fund carry interest rates ranging from 8.00% to 11.35% (2025: 8% to 9.5%) per annum.

		2026																
		NFTMP- XIX	NFTMP- XIA	NFTMP- XVA	NFTMP- XIII	NFTMP- XVIII	NFTMP- XIVA	NFTMP- XVIA	NFTMP- XIIA	NFTMP- XVIIA	NFTMP- XIXA	NFTMP- XIIIA	NFTMP- XIB	NFTMP- XXA	NFTMP- XIIB	NFTMP- XIVB	NFTMP- XIIIB	Total
5	INVESTMENTS	Note	(Rupees in '000)															
At fair value through profit or loss																		
Government securities -																		
	Market Treasury Bills	5.1	-	-	-	8,946,419	-	-	-	-	-	-	-	2,002,007	14,984,797	-	-	25,933,223
	Pakistan Investment Bonds	5.2	4,116,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,116,407
			4,116,407	-	-	8,946,419	-	-	-	-	-	-	-	2,002,007	14,984,797	-	-	30,049,630

NBP MUSTAHKAM FUND - II

	2025											Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
Note	(Rupees in '000)											
At fair value through profit or loss												
Government securities -												
Market Treasury Bills	5.1	-	-	-	-	-	-	228,372	-	20,103,674	8,105,107	28,437,153
Pakistan Investment Bonds	5.2	-	-	-	-	-	-	4,160,564	-	-	-	4,160,564
		-	-	-	-	-	-	4,388,936	-	20,103,674	8,105,107	32,597,717

5.1 Government Securities - Market Treasury Bills

5.1.1 NBP Fixed Term Munafa Plan - XIX

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
(Rupees in '000)											%	
June 12, 2025	July 10, 2025	1	11.07%	229,000	-	229,000	-	-	-	-	-	-
July 24, 2025	August 21, 2025	1	10.85%	-	125,000	125,000	-	-	-	-	-	-
February 6, 2025	August 7, 2025	6	10.85%	-	225,000	225,000	-	-	-	-	-	-
August 7, 2025	September 4, 2025	1	10.87%	-	225,000	225,000	-	-	-	-	-	-
August 21, 2025	September 18, 2025	1	10.87%	-	125,000	125,000	-	-	-	-	-	-
September 4, 2025	October 2, 2025	1	10.73%	-	225,000	225,000	-	-	-	-	-	-
July 10, 2025	October 2, 2025	3	10.90%	-	106,295	106,295	-	-	-	-	-	-
October 3, 2024	October 2, 2025	12	10.90%	-	24,845	24,845	-	-	-	-	-	-
October 2, 2025	October 30, 2025	1	11.04%	-	356,000	356,000	-	-	-	-	-	-
October 30, 2025	November 27, 2025	1	10.99%	-	356,000	356,000	-	-	-	-	-	-
September 18, 2025	December 11, 2025	3	10.90%	-	356,255	356,255	-	-	-	-	-	-
December 11, 2025	January 8, 2026	1	10.79%	-	356,000	356,000	-	-	-	-	-	-
January 8, 2026	February 6, 2026	1	10.20%	-	356,000	356,000	-	-	-	-	-	-
February 6, 2026	March 5, 2026	1	10.18%	-	500,000	500,000	-	-	-	-	-	-
February 6, 2026	April 30, 2026	3	10.10%	-	146,000	146,000	-	-	-	-	-	-
May 15, 2025	May 14, 2026	12	10.48%	-	500,000	500,000	-	-	-	-	-	-
April 30, 2026	June 11, 2026	1	11.40%	-	146,000	146,000	-	-	-	-	-	-
May 14, 2026	June 11, 2026	1	11.32%	-	500,000	500,000	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								228,381	228,372	(9)	5.03%	5.20%

NBP MUSTAHKAM FUND - II

5.1.2 NBP Fixed Term Munafa Plan - XIA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
(Rupees in '000)											%	
June 12, 2025	September 4, 2025	3	10.7982%	20,500,000	-	20,500,000	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								20,115,352	20,103,674	(11,678)	97.53%	100.00%

5.1.3 NBP Fixed Term Munafa Plan - XVA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
				(Rupees in '000)								
June 12, 2025	December 11, 2025	6	11.00%	8,500,000	405,000	8,905,000	-	-	-	-	-	-
December 12, 2024	December 11, 2025	12	10.87%	-	380,000	380,000	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								8,101,833	8,105,107	3,224	95.25%	100.00%

5.1.4 NBP Fixed Term Munafa Plan - XIII

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) as at June 30, 2026	Market value as a percentage of		
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan	
(Rupees in '000)												%	
October 2, 2025	October 1, 2026	12	11.15%	-	9,208,000	-	9,208,000	8,974,783	8,946,419	(28,364)	110.63%	100.00%	
Total as at June 30, 2026								8,974,783	8,946,419	(28,364)	110.63%	100.00%	
Total as at June 30, 2025								-	-	-	-	-	

NBP MUSTAHKAM FUND - II

5.1.5 NBP Fixed Term Munafa Plan - XVIIIIA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
(Rupees in '000)											%	
February 6, 2025	February 6, 2026	12	11.00%	-	3,261,000	3,261,000	-	-	-	-	-	-
August 7, 2025	February 6, 2026	6	11.00%	-	1,273,770	1,273,770	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								-	-	-	-	-

5.1.6 NBP Fixed Term Munafa Plan - XIVA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of			
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan		
											(Rupees in '000)		%	
November 11, 2025	February 11, 2026	6	11.05%	-	2,155,000	2,155,000	-	-	-	-	-	-	-	
November 12, 2025	February 11, 2026	6	11.05%	-	600,000	600,000	-	-	-	-	-	-	-	
Total as at June 30, 2026								-	-	-	-	-	-	
Total as at June 30, 2025								-	-	-	-	-	-	

5.1.7 NBP Fixed Term Munafa Plan - XVIA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of		
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan	
(Rupees in '000)												%	
November 27, 2025	February 19, 2026	6	10.99%	-	5,938,000	5,938,000	-	-	-	-	-	-	
Total as at June 30, 2026								-	-	-	-	-	
Total as at June 30, 2025								-	-	-	-	-	

NBP MUSTAHKAM FUND - II

5.1.8 NBP Fixed Term Munafa Plan - XVIIA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of			
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan		
(Rupees in '000)													%	
December 11, 2025	March 5, 2026	3	10.8447%	-	8,470,000	8,470,000	-	-	-	-	-	-	-	
Total as at June 30, 2026								-	-	-	-	-	-	
Total as at June 30, 2025								-	-	-	-	-	-	

5.1.9 NBP Fixed Term Munafa Plan - XXA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) as at June 30, 2026	Market value as a percentage of		
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan	
(Rupees in '000)													%
February 19, 2026	February 18, 2027	12	10.62%	-	2,150,000	-	2,150,000	2,018,283	2,002,007	(16,276)	97.40%	100.00%	
Total as at June 30, 2026								2,018,283	2,002,007	(16,276)	97.40%	100.00%	
Total as at June 30, 2025								-	-	-	-	-	

5.1.10 NBP Fixed Term Munafa Plan - XIIIB

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
				(Rupees in '000)							%	
April 30, 2026	October 29, 2026	6	11.75%	-	5,600,000	-	8,500,000	5,392,489	5,393,937	1,448	35.45%	36.00%
May 14, 2026	November 12, 2026	6	11.90%	-	10,000,000	-	10,000,000	9,582,586	9,590,860	8,274	63.04%	64.00%
Total as at June 30, 2026								14,975,075	14,984,797	9,722	98.49%	100.00%
Total as at June 30, 2025								-	-	-	-	-

NBP MUSTAHKAM FUND - II

5.2 Government securities - Pakistan Investment Bond

5.2.1 NBP Fixed Term Munafa Plan - XIX

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) / appreciation as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
				(Rupees in '000)								
July 4, 2023	July 4, 2026	36	10.85%	4,116,500	-	-	4,116,500	4,116,983	4,116,407	(576)	-	100.00%
Total as at June 30, 2026								4,116,983	4,116,407	(576)	-	100.00%
Total as at June 30, 2025								4,071,984	4,160,564	88,581	91.67%	94.80%

5.2.2 NBP Fixed Term Munafa Plan - XIXA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
(Rupees in '000)											%	
May 6, 2021	May 6, 2026	36	10.49%	-	3,246,400	3,246,400	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								-	-	-	-	-

5.2.3 NBP Fixed Term Munafa Plan - XIHA

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
(Rupees in '000)											%	
May 6, 2021	May 6, 2026	36	10.49%	-	790,000	790,000	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								-	-	-	-	-

NBP MUSTAHKAM FUND - II

5.2.4 NBP Fixed Term Munafa Plan - XIB

Issue date	Maturity date	Tenor in months	Yield	Face Value				Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution) as at June 30, 2026	Market value as a percentage of	
				As at July 01, 2025	Purchased during the year	Sold / matured during the year	As at June 30, 2026				Net assets of Plan	Total investments of Plan
				(Rupees in '000)							%	
May 6, 2021	May 6, 2026	36	10.49%	-	10,683,000	10,683,000	-	-	-	-	-	-
Total as at June 30, 2026								-	-	-	-	-
Total as at June 30, 2025								-	-	-	-	-

5.3 Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'

Note	2026																
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII A	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
	(Rupees in '000)																
Market value of investments	5.1 & 5.2	4,116,407	-	-	8,946,419	-	-	-	-	-	-	-	2,002,007	14,984,797	-	-	30,049,630
Less: carrying value of investments	5.1 & 5.2	4,116,983	-	-	8,974,783	-	-	-	-	-	-	-	2,018,283	14,975,075	-	-	30,085,124
		(576)	-	-	(28,364)	-	-	-	-	-	-	-	(16,276)	9,722	-	-	(35,494)

Note	2025											Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
Market value of investments	5.1 & 5.2	-	-	-	-	-	-	4,388,936	-	20,103,674	8,105,107	32,597,717
Less: carrying value of investments	5.1 & 5.2	-	-	-	-	-	-	4,300,364	-	20,115,352	8,101,883	32,517,599
		-	-	-	-	-	-	88,572	-	(11,678)	3,224	80,118

6 INTEREST RECEIVABLE

INTEREST RECEIVABLE																	
2026																	
NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total	
(Rupees in '000)																	
Interest receivable on bank balances	3,712	688	-	-	-	-	-	-	-	-	-	290	13,853	3,447	263	22,253	
Interest receivable on government securities	240,408	-	-	-	-	-	-	-	-	-	-	-	-	-	-	240,408	
	244,120	688	-	-	-	-	-	-	-	-	-	290	13,853	3,447	263	262,661	

NBP MUSTAHKAM FUND - II

	2025											Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
	(Rupees in '000)											
Interest receivable on bank balances	-	39	105	-	190	37	56	1,152	7	2,299	428	4,313
Interest receivable on government securities	-	-	-	-	-	-	-	241,761	-	-	-	241,761
	-	39	105	-	190	37	56	242,913	7	2,299	428	246,074

7 PRELIMINARY EXPENSES AND FLOATATION COSTS

	2026																Total
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	
	(Rupees in '000)																
At the beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred during the year	-	-	-	-	-	100	102	107	102	100	-	100	33	8	14	1	667
Less: amortisation during the year	-	-	-	-	-	(100)	(102)	(107)	(102)	(100)	-	(100)	(33)	(8)	(14)	(1)	(667)
At the end of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	2025											Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
At the beginning of the year	137	170	183	-	-	-	-	-	-	-	-	490
Less: amortisation during the year	(137)	(170)	(183)	-	-	-	-	-	-	-	-	(490)
At the end of the year	-	-	-	-	-	-	-	-	-	-	-	-

- 7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of one year in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

8 PAYABLE TO NBP FUND MANAGEMENT LIMITED - THE MANAGEMENT COMPANY RELATED PARTY

	2026																Total
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	
	(Rupees in '000)																
Remuneration payable to the Management Company	874	1,784	-	728	-	-	-	-	-	-	-	-	67	-	216	-	3,669
Sindh sales tax payable on remuneration of the Management Company	131	268	-	109	-	-	-	-	-	-	-	-	10	-	32	-	550
Payable against formation cost	-	-	-	-	-	100	102	107	102	100	-	100	5	8	14	1	639
Other payable to the Management Company	10	11	11	11	-	-	21	21	21	11	11	11	11	-	21	11	182
	1,015	2,063	11	848	-	100	123	128	123	111	11	111	93	8	283	12	5,040

NBP MUSTAHKAM FUND - II

2025											
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
(Rupees in '000)											
Remuneration payable to the Management Company	8.1	-	-	-	-	-	-	831	149	1,499	2,655
Sindh sales tax payable on remuneration of the Management Company	8.2	-	-	61	-	-	-	125	22	225	459
Payable against formation cost		200	200	200	-	-	-	-	-	-	600
Other payable to the Management Company		13	13	12	10	10	-	138	10	11	238
		213	213	212	71	10	-	138	966	181	3,952

- 8.1 As per Regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. During the year ended June 30, 2025, the SECP, vide S.R.O.600(1)/2025 dated April 10, 2025, revised the management fee caps for collective investment schemes. The cap for 'Fixed rate / Return Scheme' was set at 2% per annum, calculated on the basis of average net assets of the Fund. This revision was effective from July 01, 2025.

Keeping in view the maximum allowable thresholds, the Management Company has charged its remuneration at the following rates:

2026																							
Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to November 11, 2025	Period from November 11, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to December 15, 2025	Period from December 16, 2025 to March 05, 2026	Period from February 04, 2026 to February 08, 2026	Period from February 09, 2026	Period from February 10, 2026 to May 04, 2026	Period from May 05, 2026 to February 06, 2026	Period from February 23, 2026 to March 02, 2026	Period from March 03, 2026 to March 29, 2026	Period from March 30, 2026 to May 05, 2026	Period from March 02, 2026 to May 04, 2026	Period from May 05, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026
NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XII	NFTMP-XVIII	NFTMP-XIVA		NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA		NFTMP-XXA			NFTMP-XIIIA			NFTMP-XIB		NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIB	
0.22% per annum of average daily net assets	0.14% per annum of average daily net assets	0.15% per annum of average daily net assets	0.1% per annum of average daily net assets	0.04% per annum of average daily net assets	Nil	0.07% per annum of average daily net assets	0.02% per annum of average daily net assets	0.120% per annum of average daily net assets	0.03% per annum of average daily net assets	0.1% per annum of average daily net assets	Nil	0.03% per annum of average daily net assets	Nil	1% per annum of average daily net assets	Nil	0.03% per annum of average daily net assets	0.09% per annum of average daily net assets	0.04% per annum of average daily net assets	1% per annum of average daily net assets	0.04% per annum of average daily net assets	Nil	0.1% per annum of average daily net assets	

2025											
Period from July 01, 2024 to October 16, 2024	October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
Nil	1.450% per annum of average daily net assets	0.660% per annum of average daily net assets	0.638% per annum of average daily net assets	0.923% per annum of average daily net assets	0.875% per annum of average daily net assets	0.870% per annum of average daily net assets	0.420% per annum of average daily net assets	0.221% per annum of average daily net assets	0.160% per annum of average daily net assets	0.140% per annum of average daily net assets	0.150% per annum of average daily net assets

The remuneration is payable to the Management Company monthly in arrears.

- 8.2 Sindh sales tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (2025: 15%) on the Management Company's remuneration, any reimbursable expenditure to the Management Company and sales load / transfer load.

NBP MUSTAHKAM FUND - II

9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

		2026																
		NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
Note		(Rupees in '000)																
Remuneration payable	9.1	218	-	-	400	-	-	-	-	-	-	-	-	92	274	119	1	1,104
Sindh sales tax on remuneration of the Trustee	9.2	33	-	-	60	-	-	-	-	-	-	-	-	14	41	18	-	166
		251	-	-	460	-	-	-	-	-	-	-	-	106	315	137	1	1,270

		2025											
		NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
Note		(Rupees in '000)											
Remuneration payable	9.1	-	-	-	-	22	-	-	208	-	589	65	884
Sindh sales tax on remuneration of the Trustee	9.2	-	-	-	-	3	-	-	31	-	88	9	131
		-	-	-	-	25	-	-	239	-	677	74	1,015

9.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed. Accordingly, the Fund has charged a Trustee fee at the rate of 0.055% per annum of the average daily net assets during the year (2025: 0.055% per annum).

9.2 Sindh sales tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (2025: 15%) on the Trustee remuneration.

10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION

		2026																
		NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
Note		(Rupees in '000)																
Fee payable	10.1	298	-	-	546	-	-	-	-	-	-	-	-	126	373	162	2	1,507

		2025											
		NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
Note		(Rupees in '000)											
Fee payable	10.1	-	-	-	-	29	-	-	283	-	803	88	1,203

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay a non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of the daily net assets of the Fund, applicable to a "Fixed Rate/Return Schemes". Accordingly, the Fund has charged SECP fee at the rate of 0.075% (2025: 0.075%) per annum of the daily net assets during the year. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NBP MUSTAHKAM FUND - II

11 ACCRUED EXPENSES AND OTHER LIABILITIES

Note

2026																
NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIIIA	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
(Rupees in '000)																
Auditor's remuneration payable	233	90	98	145	103	195	173	191	175	186	157	211	134	21	46	2,160
Printing charges payable	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33
Legal and professional charges payable	78	-	2	19	16	35	46	33	30	10	8	11	11	2	4	305
Annual listing fee payable	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17
Withholding tax payable	154	-	19	1,507	1	2	-	-	-	-	2	-	-	-	-	1,685
Withholding tax payable on capital gains	123,055	-	-	15,093	-	-	-	-	-	-	-	3	-	-	-	138,151
Other payables	8	1	2,476	286	239	338	1,241	556	67	933	21	582	8	4	8	6,768
	<u>123,578</u>	<u>91</u>	<u>2,595</u>	<u>17,050</u>	<u>359</u>	<u>570</u>	<u>1,460</u>	<u>780</u>	<u>272</u>	<u>1,129</u>	<u>186</u>	<u>806</u>	<u>156</u>	<u>27</u>	<u>58</u>	<u>149,119</u>

2025											
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
(Rupees in '000)											
327	69	17	31	43	80	52	148	51	8	5	831
13	65	5	10	5	39	-	34	52	-	-	223
39	4	-	28	5	48	38	35	24	2	1	224
5	69	25	43	15,663	13	8	113,813	1	-	-	129,640
-	-	-	-	6,171	-	-	-	-	-	45	6,216
78	10	2	6	6	35	9	4	56	24,942	3,252	28,400
462	217	49	118	21,893	215	107	114,034	184	24,952	3,303	165,534

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at June 30, 2026 and June 30, 2025.

13 NUMBER OF UNITS IN ISSUE

	2026																
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIIIA	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
	(Rupees in '000)																
Total units in issue at the beginning of the year	452,776,594	2,061,220,312	850,750,744	-	-	-	-	-	-	-	-	-	-	-	-	-	3,364,747,650
Add: units issued during the year	-	28,012,489	29,126	889,388,048	442,366,296	275,667,794	581,553,688	1,518,297,642	829,164,914	338,076,261	82,276,713	1,121,408,440	200,916,696	1,514,285,910	986,126,405	84,528,042	8,892,098,464
Less: units redeemed during the year	(452,776,594)	(2,089,232,801)	(850,779,870)	(80,975,438)	(442,366,296)	(275,667,794)	(581,553,688)	(1,518,297,642)	(829,164,914)	(338,076,261)	(82,276,713)	(1,121,408,440)	(520,335)	-	-	-	(8,663,096,786)
Total units in issue at the end of the year	-	-	-	808,412,610	-	-	-	-	-	-	-	-	200,396,361	1,514,285,910	986,126,405	84,528,042	3,593,749,328

	2025											
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total
	(Number of units)											
Total units in issue at the beginning of the year	154,868,937	126,649,670	366,395,643	-	-	-	-	-	-	-	-	647,914,250
Add: units issued during the year	4,699,722	4,724,620	6,161,733	105,707,684	61,768,897	101,282,831	189,074,724	452,776,594	1,269,820,162	2,061,220,312	880,747,577	5,137,984,856
Less: units redeemed during the year	(159,568,659)	(131,374,290)	(372,557,376)	(105,707,684)	(61,768,897)	(101,282,831)	(189,074,724)	-	(1,269,820,162)	-	(29,996,833)	(2,421,151,456)
Total units in issue at the end of the year	-	-	-	-	-	-	-	452,776,594	-	2,061,220,312	850,750,744	3,364,747,650

NBP MUSTAHKAM FUND - II

14 AUDITORS' REMUNERATION

	Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	
(Rupees in '000)																	
Annual audit fee	325	233	290	168	136	206	189	203	192	142	121	161	103	16	36	2	2,523
Half yearly review	68	48	61	35	29	43	40	42	39	30	25	34	21	3	7	-	525
Out of pocket expenses	32	23	28	16	13	20	19	20	19	14	12	16	10	2	3	-	247
	425	304	379	219	178	269	248	265	250	186	158	211	134	21	46	2	3,295

	Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVI	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	
(Rupees in '000)												
Annual audit fee	227	25	187	95	137	162	82	109	81	5	3	1,114
Half yearly review	76	8	62	32	46	54	27	36	27	2	1	371
Other certification	-	-	-	-	-	-	-	50	-	-	-	50
Out of pocket expenses	33	4	28	14	20	24	12	22	12	1	1	170
	336	37	277	141	203	240	121	217	120	8	5	1,705

15 CASH AND CASH EQUIVALENTS

		2026																
Note		NFTMP- XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII A	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	Total
(Rupees in '000)																		
In savings accounts	4	662,037	1,466	343	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	11,672,929
		662,037	1,466	343	4,786	359	670	1,583	908	395	1,240	197	917	53,706	216,825	9,882,206	845,291	11,672,929

		2025												
Note		NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVI	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total	
(Rupees in '000)														
In savings accounts	4	675	391	156	189	469,415	178	189	22,433	358	507,744	271,393	1,273,121	
Market Treasury Bills - original maturity of 3 months or less	5.1	-	-	-	-	-	-	-	228,372	-	20,103,674	-	20,332,046	
		675	391	156	189	469,415	178	189	250,805	358	20,611,418	271,393	21,605,167	

16 TAXATION

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by accumulated losses and capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management has distributed the required minimum percentage of income earned by the Fund for the year ended June 30, 2026 to unit holders in the manner as explained above, therefore, no provision for taxation has been made in these financial statements during the year.

The Fund is also exempt from the provision of Section 113 (minimum tax) under clause 11A (i) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

17 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit for a collective investment scheme categorised as a 'Fixed Rate / Return Scheme', applicable previously, has been replaced with a management fee cap as disclosed in Note 8.1 to these financial statements for a collective investment scheme categorised as a 'Fixed Rate / Return Scheme'.

18 TRANSACTIONS WITH RELATED PARTIES / CONNECTED PERSONS

Related parties / connected persons includes NBP Fund Management Limited being the Management Company (NBP Funds), Central Depository Company of Pakistan Limited (CDC) being the Trustee, National Bank of Pakistan (NBP) and Baltoro Growth Fund being the sponsors, NAFA Pension Fund and NAFA Provident Fund Trust being the associates of the Management Company, other collective investment schemes / notified entities managed by the Management Company, directors and officers of the Management Company, any entity in which the Management Company, its CISs or their connected persons have a material interest, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.

Transactions with related parties / connected persons essentially comprise the issuance and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to related parties / connected persons. The transactions with related parties / connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively.

The details of significant transactions and balances with connected persons at year end except those disclosed elsewhere in these financial statements are as follows:

NBP MUSTAHKAM FUND - II

Details of the transactions with related parties / connected persons during the year are as follows:

Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	

(Rupees in '000)

**NBP Fund Management Limited -
Management Company**

Remuneration of the Management Company	10,479	4,244	5,769	6,329	522	561	268	5,568	1,853	100	115	1,091	263	-	216	-	37,378
Sindh sales tax on remuneration of the Management Company	1,572	637	865	949	78	84	40	835	278	15	17	164	40	-	32	-	5,606

**Central Depository Company of Pakistan
Limited - Trustee**

Remuneration of Central Depository Company of Pakistan Limited	-	2,067	2,115	-	717	395	737	2,552	1,063	458	89	-	-	-	119	-	10,312
Sindh sales tax on remuneration of the Trustee	-	310	317	-	108	59	111	383	159	69	13	-	-	-	18	-	1,547

**Attock Petroleum Limited -
unit holder with more than 10% holding**

Units issued / transferred in:

- 84,528,042 units (2025: Nil units) (NFTMP -XIIIB)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	845,280	845,280
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**Pakistan National Shipping Corporation -
unit holder with more than 10% holding**

Units issued / transferred in:

- 200,000,000 units (2025: Nil units) (NFTMP - XXA)	-	-	-	-	-	-	-	-	-	-	-	2,000,000	-	-	-	-	2,000,000
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**Attock Refinery Limited -
unit holder with more than 10% holding**

Units issued / transferred in:

- 1,500,000,000 units (2025: Nil units) (NFTMP - XIIB)	-	-	-	-	-	-	-	-	-	-	-	-	15,000,000	-	-	-	15,000,000
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**Oil and Gas Development Company Limited
Employees Pension Fund - unit holder with
more than 10% holding**

Units issued / transferred in:

- 725,199,169 units (2025: Nil units) (NFTMP - XIII)	-	-	-	7,251,992	-	-	-	-	-	-	-	-	-	-	-	-	7,251,992
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Dividend re-invested:

- 54,943,066 units (2025: Nil units) (NFTMP - XIII)	-	-	-	549,628	-	-	-	-	-	-	-	-	-	-	-	-	549,628
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NBP MUSTAHKAM FUND - II

Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from October 21, 2025 to February 06, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	Total
NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	

(Rupees in '000)

Pakistan Oilfields Limited -

unit holder with more than 10% holding

Units issued / transferred in:

- 834,213,194 units (2025: Nil units) (NFTMP - XIVB)	-	-	-	-	-	-	-	-	-	-	-	-	-	8,362,236	-	8,362,236
Units issued: 27,993,276 (NFTMP-XIA)	-	279,988	-	-	-	-	-	-	-	-	-	-	-	-	-	279,988
Units redeemed: 2,087,416,694 (2025:Nil units) (NFTMP-XIA)	-	20,880,220	-	-	-	-	-	-	-	-	-	-	-	-	-	20,880,220

IGI Life Insurance Limited -

unit holder with more than 10% holding

- 101,096,701 units (2025: Nil units) (NFTMP - XIVB)	-	-	-	-	-	-	-	-	-	-	1,010,967	-	-	-	-	1,010,967
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Employees of the Management Company**

Units issued: 221,004 units (NFTMP - XXA)	-	-	-	-	-	-	-	-	-	-	-	2,199	-	-	-	2,199
Units redeemed: 221,004 units (NFTMP - XXA)	-	-	-	-	-	-	-	-	-	-	-	2,221	-	-	-	2,221

Portfolio managed by the Management Company

Units issued: 2,600,000 units (NFTMP - XIII)	-	-	-	26,000	-	-	-	-	-	-	-	-	-	-	-	26,000
Dividend re-invest units issued: 195,390 units (NFTMP - XIII)	-	-	-	1,954	-	-	-	-	-	-	-	-	-	-	-	1,954
Units redeemed: 502,430 units (NFTMP - XIA)	-	5,115	-	-	-	-	-	-	-	-	-	-	-	-	-	5,115

Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVI	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	

(Rupees in '000)

NBP Fund Management Limited - Management Company

Remuneration of the Management Company	41	7,137	20,938	4,663	5,006	7,191	1,884	6,832	3,139	1,499	176	58,506
Sindh sales tax on remuneration of the Management Company	6	1,071	3,141	699	751	1,079	283	1,025	471	225	26	8,777

NBP MUSTAHKAM FUND - II

Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVI	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	

(Rupees in '000)

Remuneration of Central Depository Company of Pakistan Limited

Sindh sales tax on remuneration of the Trustee

Units issued / transferred in:

- 591,550 units (NFTMP - XIV)

Units redeemed:

- 5,668,794 units (NFTMP - XIV)

Pakistan Oilfields Limited*

Units issued :

- 2,051,947,490 units (NFTMP - XIA)

Cash dividend

Dividend re-invested:

- 7,475,928 units (NFTMP - XIA)

Fatima Fertilizer Company Limited*

Units issued :

- 418,686,026 units (NFTMP-XIX)

Cash dividend

Dividend re-invested:

- 34,090,568 units (NFTMP - XIX)

Kot Addu Power Company Limited*

Units issued :

- 836,105,410 units (NFTMP-XVA)

Cash dividend

Dividend re-invested:

- 959,182 units (NFTMP - XVA)

Employees of the Management Company

Units issued: 99,994 units (NFTMP - XVA)

Dividend re-invest units issued: 115 units (NFTMP - XVA)

Pakistan Telecommunication Employees Trust

Sale of Treasury bills (NFTMP - XII)

Sale of Pakistan Investment Bond (NFTMP - XIX)

CDC Trustee NBP Financial Sector Income Fund

Purchase of Treasury bills (NFTMP - XVII)

262	595	1,805	278	314	454	247	1,710	1,079	589	65	7,398
39	89	271	42	47	68	37	257	162	88	10	1,110
-	-	5,920	-	-	-	-	-	-	-	-	5,920
-	-	56,732	-	-	-	-	-	-	-	-	56,732
-	-	-	-	-	-	-	-	-	20,594,234	-	20,594,234
-	-	-	-	-	-	-	-	-	99,679	-	99,679
-	-	-	-	-	-	-	-	-	74,759	-	74,759
-	-	-	-	-	-	-	4,186,860	-	-	-	4,186,860
-	-	-	-	-	-	-	455,195	-	-	-	455,195
-	-	-	-	-	-	-	341,397	-	-	-	341,397
-	-	-	-	-	-	-	-	-	-	8,361,054	8,361,054
-	-	-	-	-	-	-	-	-	-	12,792	12,792
-	-	-	-	-	-	-	-	-	-	9,594	9,594
-	-	-	-	-	-	-	-	-	-	1,000	1,000
-	-	-	-	-	-	-	-	-	-	1	1
-	2,610	-	-	-	-	-	-	-	-	-	2,610
-	-	-	-	-	-	-	823	-	-	-	823
-	-	-	-	-	1,009,535	-	-	-	-	-	1,009,535

NBP MUSTAHKAM FUND - II

Period from July 01, 2024 to October 17, 2024	Period from July 01, 2024 to April 17, 2025	Period from July 01, 2024 to May 02, 2025	Period from July 22, 2024 to January 10, 2025	Period from July 22, 2024 to June 26, 2025	Period from August 08, 2024 to May 27, 2025	Period from October 14, 2024 to January 10, 2025	Period from October 17, 2024 to June 30, 2025	Period from October 23, 2024 to April 17, 2025	Period from June 11, 2025 to June 30, 2025	Period from June 25, 2025 to June 30, 2025	Total
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVI	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	

(Rupees in '000)

CDC Trustee NBP Money Market Fund

Purchase of Treasury bills (NFTMP - XVIII)

-	-	-	-	-	-	-	1,846,688	-	-	-	-	1,846,688
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Engro Fertilizer Limited NMPT Employees Gratuity Fund

Sale of Treasury bills (NFTMP - XIV)

-	-	13,826	-	-	-	-	-	-	-	-	-	13,826
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Fauji Fertilizer Company Limited*

Units redeemed:

- 10,286,513 units (NFTMP - XII)

-	118,072	-	-	-	-	-	-	-	-	-	-	118,072
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- 30,451,181 units (NFTMP - XIV)

-	-	35,025	-	-	-	-	-	-	-	-	-	35,025
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Portfolio managed by the Management Company

Units issued: 500,000 units (NFTMP - XIA)

-	-	-	-	-	-	-	-	-	-	5,000	-	5,000
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Dividend re-invest units issued: 2,430 units (NFTMP - XIA)

-	-	-	-	-	-	-	-	-	-	25	-	25
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Units redeemed: 5,085,729 units (NFTMP - XII)

-	56,153	-	-	-	-	-	-	-	-	-	-	56,153
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Defence Housing Authority Lahore

- unit holder with more than 10% holding

Units redeemed:

- 51,603,709 units (2024: Nil) (NFTMP - XI)

-	547,361	-	-	-	-	-	-	-	-	-	-	547,361
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Fauji Akbar Portia Marine Terminals Limited

- unit holder with more than 10% holding

Units redeemed:

- 51,329,439 units (2024: Nil) (NFTMP - XII)

-	589,175	-	-	-	-	-	-	-	-	-	-	589,175
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Amounts outstanding as at year end

2026															
NFTMP- XIX	NFTMP-XIA	NFTMP-XVA	NFTMP- XII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA	NFTMP-XIIIA	NFTMP- XIB	NFTMP- XXA	NFTMP- XIIB	NFTMP- XIVB	NFTMP- XIIIB

(Rupees in '000)

NBP Fund Management Limited -

Management Company

Remuneration payable to the Management

Company

874	1,784	-	728	-	-	-	-	-	-	-	-	67	-	216	-	3,669
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Sindh sales tax payable on remuneration

131	268	-	109	-	-	-	-	-	-	-	-	10	-	32	-	550
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Payable against formation cost

-	-	-	-	-	100	102	107	102	100	-	100	5	8	14	1	639
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Other payable to the Management Company

10	11	11	11	-	-	21	21	21	11	11	11	11	-	21	11	182
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NBP MUSTAHKAM FUND - II

2026																
NFTMP-XXIX	NFTMP-XXIA	NFTMP-XXVA	NFTMP- XIII	NFTMP-XXVIII	NFTMP-XXIVA	NFTMP-XXVIA	NFTMP-XXIIA	NFTMP-XXVIIA	NFTMP-XXIXA	NFTMP-XXIIIA	NFTMP- XIB	NFTMP- XXA	NFTMP- XIIIB	NFTMP- XXVB	NFTMP- XXIIB	Total

(Rupees in '000)

Central Depository Company of Pakistan

Limited - Trustee

Remuneration payable	218	-	-	400	-	-	-	-	-	-	-	92	274	119	1	1,104
Sindh sales tax on remuneration of the Trustee	33	-	-	60	-	-	-	-	-	-	-	14	41	18	-	166

Portfolio managed by the Management

Company

Units held:

-2,795,390 units (NFTMP-XIII)	-	-	-	27,964	-	-	-	-	-	-	-	-	-	-	-	27,964
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Pakistan Oilfields Limited -

unit holder with more than 10% holding

Units held:

- 834,213,194 units (NFTMP-XIVB)	-	-	-	-	-	-	-	-	-	-	-	-	-	8,362,236	-	8,362,236
----------------------------------	---	---	---	---	---	---	---	---	---	---	---	---	---	-----------	---	-----------

Attock Petroleum Limited -

unit holder with more than 10% holding

Units held: 84,528,042 units (NFTMP-XIIIB)

-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	845,534	845,534
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Pakistan National Shipping Corporation -

unit holder with more than 10% holding

Units held: 200,000,000 units (NFTMP-XXA)

-	-	-	-	-	-	-	-	-	-	-	-	2,051,429	-	-	-	2,051,429
---	---	---	---	---	---	---	---	---	---	---	---	-----------	---	---	---	-----------

Attock Refinery Limited -

unit holder with more than 10% holding

Units held: 1,500,000,000 units (NFTMP-XIIB)

-	-	-	-	-	-	-	-	-	-	-	-	-	15,071,250	-	-	15,071,250
---	---	---	---	---	---	---	---	---	---	---	---	---	------------	---	---	------------

Oil and Gas Development Company Limited

Employees Pension Fund - unit holder with

Units held: 780,142,235 units (NFTMP-XIII)

-	-	-	7,804,231	-	-	-	-	-	-	-	-	-	-	-	-	7,804,231
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IGI Life Insurance Limited -

unit holder with more than 10% holding

Units held: 101,096,701 units (NFTMP-XIVB)

-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,013,403	-	1,013,403
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NBP MUSTAHKAM FUND - II

2025											
NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX	NFTMP-XIA	NFTMP-XVA	Total

(Rupees in '000)

NBP Fund Management Limited -

Management Company

Remuneration payable to the Management

Company - - - - - 831 149 1,499 176 2,655

Sindh sales tax payable on remuneration

of the Management Company - - - 61 - - - 125 22 225 26 459

Payable against formation cost

Other payable to the Management Company 200 200 200 - - - - - - - 600

Central Depository Company of Pakistan

Limited - Trustee

Remuneration payable - - - - 22 - - 208 - 589 65 884

Sindh sales tax on remuneration of the Trustee - - - - 3 - - 31 - 88 9 131

Portfolio managed by the Management

Company

Units held: 502,430 units (NFTMP - XIA) - - - - - - - - 5,025 - 5,025

Fatima Fertilizer Company Limited*

Units held:

- 452,776,594 units (NFTMP-XIX) - - - - - 4,538,768 - - 4,538,768

Pakistan Oilfields Limited -

unit holder with more than 10% holding

Units held:

- 2,059,423,418 units (NFTMP-XIA) - - - - - - - - 20,594,234 - 20,594,234

Kot Addu Power Company Limited*

Units held:

- 837,064,592 units (NFTMP-XVA) - - - - - - - - - 8,372,822 8,372,822

Employees of the Management Company

Units held:

- 100,109 units (NFTMP-XVA) - - - - - - - - - 1,001 1,001

Current year figures has not been shown as the company ceased to be a related party / connected person as at June 30, 2026.

Prior year comparative has not been shown as the company was not a related party / connected person as at June 30, 2025.

NBP MUSTAHKAM FUND - II

19 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets

	2026			2026			2026			2026			2026		
	NFTMP-XIX			NFTMP-XIA			NFTMP-XVA			NFTMP-XII			NFTMP-XVIA		
	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Bank balances	662,037	-	662,037	1,466	-	1,466	343	-	343	4,786	-	4,786	359	-	359
Investments	-	4,116,407	4,116,407	-	-	-	-	-	-	-	8,946,419	8,946,419	-	-	-
Interest receivable	244,120	-	244,120	688	-	688	-	-	-	-	-	-	-	-	-
Prepayments and other receivables	-	-	-	-	-	-	2,263	-	2,263	-	-	-	-	-	-
	906,157	4,116,407	5,022,564	2,154	-	2,154	2,606	-	2,606	4,786	8,946,419	8,951,205	359	-	359

Financial liabilities

Payable to NBP Fund Management Limited - Management Company	1,015	-	1,015	2,063	-	2,063	11	-	11	848	-	848	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	251	-	251	-	-	-	-	-	-	460	-	460	-	-	-
Payable against redemption of units	4,897,422	-	4,897,422	-	-	-	-	-	-	845,280	-	845,280	-	-	-
Accrued expenses and other liabilities	369	-	369	91	-	91	2,576	-	2,576	450	-	450	358	-	358
	4,899,057	-	4,899,057	2,154	-	2,154	2,587	-	2,587	847,038	-	847,038	358	-	358

Financial assets

	2026			2026			2026			2026			2026		
	NFTMP-XIVA			NFTMP-XVIA			NFTMP-XIIA			NFTMP-XVIIA			NFTMP-XIXA		
	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Bank balances	670	-	670	1,583	-	1,583	908	-	908	395	-	395	1,240	-	1,240
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments and other receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	670	-	670	1,583	-	1,583	908	-	908	395	-	395	1,240	-	1,240

Financial liabilities

Payable to NBP Fund Management Limited - Management Company	100	-	100	123	-	123	128	-	128	123	-	123	111	-	111
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable against redemption of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	568	-	568	1,460	-	1,460	780	-	780	272	-	272	1,129	-	1,129
	668	-	668	1,583	-	1,583	908	-	908	395	-	395	1,240	-	1,240

NBP MUSTAHKAM FUND - II

2026			2026			2026			2026			2026		
NFTMP-XIIIA			NFTMP-XIB			NFTMP-XXA			NFTMP-XIIB			NFTMP-XIVB		
At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
197	-	197	917	-	917	53,706	-	53,706	216,825	-	216,825	9,882,206	-	9,882,206
-	-	-	-	-	-	-	2,002,007	2,002,007	-	14,984,797	14,984,797	-	-	-
-	-	-	-	-	-	290	-	290	13,853	-	13,853	3,447	-	3,447
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
197	-	197	917	-	917	53,996	2,002,007	2,056,003	230,678	14,984,797	15,215,475	9,885,653	-	9,885,653
11	-	11	111	-	111	93	-	93	8	-	8	283	-	283
-	-	-	-	-	-	106	-	106	315	-	315	137	-	137
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
186	-	186	804	-	804	153	-	153	27	-	27	58	-	58
197	-	197	915	-	915	352	-	352	350	-	350	478	-	478

2026		
NFTMP-XIIB		
At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)		

Financial assets

Bank balances	845,291	-	845,291
Investments	-	-	-
Interest receivable	263	-	263
Prepayments and other receivables	-	-	-
	845,554	-	845,554

Financial liabilities

Payable to NBP Fund Management Limited - Management Company	12	-	12
Payable to Central Depository Company of Pakistan Limited - Trustee	1	-	1
Payable against redemption of units	-	-	-
Accrued expenses and other liabilities	2	-	2
	15	-	15

NBP MUSTAHKAM FUND - II

2025			2025			2025			2025		
NFTMP-XI			NFTMP-XII			NFTMP-XIV			NFTMP-XV		
At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		

Financial assets

	675	-	675	391	-	391	156	-	156	189	-	189
Receivable against conversion of units	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Interest receivable	-	-	-	39	-	39	105	-	105	-	-	-
	675	-	675	430	-	430	261	-	261	189	-	189

Financial liabilities

Payable to NBP Fund Management Limited - Management Company	213	-	213	213	-	213	212	-	212	71	-	71
Payable to Central Depository Company of Pakistan Limited - Trustee -	-	-	-	-	-	-	-	-	-	-	-	-
Payable against redemption of units	-	-	-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	457	-	457	148	-	148	24	-	24	75	-	75
	670	-	670	361	-	361	236	-	236	146	-	146

2025			2025			2025			2025		
NFTMP-XVI			NFTMP-XVII			NFTMP-XVIII			NFTMP-XIX		
At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		

Financial assets

	469,415	-	469,415	178	-	178	189	-	189	22,433	-	22,433
Receivable against conversion of units	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	4,388,936	-	4,388,936
Interest receivable	190	-	190	37	-	37	56	-	56	242,913	-	242,913
	469,605	-	469,605	215	-	215	245	-	245	265,346	4,388,936	4,654,282

Financial liabilities

Payable to NBP Fund Management Limited - Management Company	10	-	10	-	-	-	138	-	138	966	-	966
Payable to Central Depository Company of Pakistan Limited - Trustee	25	-	25	-	-	-	-	-	-	239	-	239
Payable against redemption of units	447,648	-	447,648	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	59	-	59	202	-	202	99	-	99	221	-	221
	447,742	-	447,742	202	-	202	237	-	237	1,426	-	1,426

	2025			2025			2025		
	NFTMP-XX			NFTMP-XIA			NFTMP-XVA		
	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total	At amortised cost	At fair value through profit or loss	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Financial assets									
	358	-	358	507,744	-	507,744	271,393	-	271,393
Receivable against conversion of units	-	-	-	26,704	-	26,704	436,676	-	436,676
Investments	-	-	-	-	20,103,674	20,103,674	-	8,105,107	8,105,107
Interest receivable	7	-	7	2,299	-	2,299	428	-	428
	<u>365</u>	<u>-</u>	<u>365</u>	<u>536,747</u>	<u>20,103,674</u>	<u>20,640,421</u>	<u>708,497</u>	<u>8,105,107</u>	<u>8,813,604</u>
Financial liabilities									
Payable to NBP Fund Management Limited - Management Company	181	-	181	1,735	-	1,735	213	-	213
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-	677	-	677	74	-	74
Payable against redemption of units	-	-	-	-	-	-	300,221	-	300,221
Accrued expenses and other liabilities	183	-	183	24,952	-	24,952	3,258	-	3,258
	<u>364</u>	<u>-</u>	<u>364</u>	<u>27,364</u>	<u>-</u>	<u>27,364</u>	<u>303,766</u>	<u>-</u>	<u>303,766</u>

20 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The risk management policy of the Fund aims to maximise the return attributable to the unit holders and seeks to minimise potential adverse effects on the Fund's financial performance. Risk is inherent in the Fund's activities, but it is managed through monitoring and controlling activities which are primarily set up to be performed based on limits established by the Management Company, the constitutive documents of the Fund, the NBFC Regulations and the directives issued by the SECP. These limits reflect the business strategy and market environment of the Fund as well as the level of risk that the Fund is willing to accept. The Board of Directors of the Management Company supervises the overall risk management approach within the Fund. The Fund is exposed to market risk, liquidity risk and credit risk arising from the financial instruments it holds.

20.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices.

The Management Company manages the market risk through diversification of the investment portfolio and by following the internal guidelines established by the Investment Committee and the regulations laid down by the SECP.

Market risk comprises of three types of risks: yield / interest rate risk, currency risk and price risk.

(i) Yield / interest rate risk

Yield / interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates. As of June 30, 2026, the Fund is exposed to such risk on its bank balances, market treasury bills and Pakistan Investment Bonds. The Investment Committee of the Fund reviews the portfolio of the Fund on a regular basis to ensure that the risk is managed within the acceptable limits.

Sensitivity analysis for variable rate instruments

Presently, the Fund holds bank balances which expose the Fund to cash flow yield / interest rate risk. In case of a 100 basis points increase / decrease in applicable rates on the last repricing date with all other variables held constant, the net profit for the year and the net assets of the Fund would have been higher / lower by Rs. 6.620 million (2025: Rs. 0.059 million) for NFTMP - XIX, Rs. 0.014 million (2025: Rs. 0.023 million) for NFTMP - XIA, Rs. Nil (2025: Rs. 0.004 million) for NFTMP - XVA, Rs. 0.05 million for NFTMP - XIII, Rs. 0.0001 million for NFTMP - XVIII, Rs. 0.004 million for NFTMP - XIVA, Rs. 0.004 million for NFTMP - XVIA, Rs. 0.006 million for NFTMP - XIIA, Rs. 0.004 million for NFTMP - XVIIA, Rs. 0.003 million for NFTMP - XIXA, Rs. 0.002 million for NFTMP - XIII, Rs. 0.003 million for NFTMP - XIB, Rs. 0.537 million for NFTMP - XXA, Rs. 2.168 million for NFTMP - XIIB, Rs. 98.822 million for NFTMP - XIVB and Rs. 8.452 million for NFTMP - XIIB.

The composition of the Fund's investment portfolio and KIBOR rates are expected to change over time. Accordingly, the sensitivity analysis prepared as of June 30, 2026 is not necessarily indicative of the impact on the Fund's net assets of future movements in yield / interest rates.

Yield / interest rate sensitivity position for on-balance sheet financial instruments is based on the earlier of contractual repricing or maturity date and for off-balance sheet financial instruments is based on the settlement date.

The Fund's interest rate sensitivity related to financial assets and financial liabilities as at June 30, 2026 and June 30, 2025 can be determined as follows:

	2026						2026						2026					
	NFTMP-XIX						NFTMP-XIA						NFTMP-XVA					
	Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total	Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total	Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
Up to three months		More than three months and up to one year	More than one year	Up to three months				More than three months and up to one year	More than one year	Up to three months				More than three months and up to one year	More than one year			
		(Rupees in '000)						(Rupees in '000)						(Rupees in '000)				
Financial assets																		
Bank balances	8.00%	662,037	-	-	-	662,037	1,466	-	-	-	1,466	9.50%	343	-	-	-	343	
Investments	10.85%	4,116,407	-	-	-	4,116,407	-	-	-	-	-	-	-	-	-	-	-	
Interest receivable		-	-	-	244,120	244,120	-	-	-	688	688	-	-	-	-	-	-	
Prepayments and other receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,263	2,263	
		4,778,444	-	-	244,120	5,022,564	1,466	-	-	688	2,154		343	-	-	2,263	2,606	
Financial liabilities																		
Payable to NBP Fund Management Limited - Management Company		-	-	-	1,015	1,015	-	-	-	2,063	2,063		-	-	-	11	11	
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	251	251	-	-	-	-	-		-	-	-	-	-	
Payable against redemptions of units		-	-	-	4,897,422	4,897,422	-	-	-	-	-		-	-	-	-	-	
Accrued expenses and other liabilities		-	-	-	369	369	-	-	-	91	91		-	-	-	2,576	2,576	
		-	-	-	4,899,057	4,899,057	-	-	-	2,154	2,154		-	-	-	2,587	2,587	
On-balance sheet gap (a)		4,778,444	-	-	(4,654,937)	123,507	1,466	-	-	(1,466)	-		343	-	-	(324)	19	
Off-balance sheet financial instruments		-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	
Off-balance sheet gap (b)		-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	
Total interest rate sensitivity gap (a+b)		4,778,444	-	-			1,466	-	-				343	-	-			
Cumulative interest rate sensitivity gap		4,778,444	4,778,444	4,778,444			1,466	1,466	1,466				343	343	343			

NBP MUSTAHKAM FUND - II

2026					
NFTMP-XIII					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances	11.35%	4,786	-	-	-	4,786
Investments	11.15%	-	8,946,419	-	-	8,946,419
Interest receivable		-	-	-	-	-
Prepayments and other receivables		-	-	-	-	-
		4,786	8,946,419	-	-	8,951,205

Financial liabilities

Payable to NBP Fund Management Limited - Management Company		-	-	-	848	848
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	460	460
Payable against redemption of units		-	-	-	845,280	845,280
Accrued expenses and other liabilities		-	-	-	450	450
		-	-	-	847,038	847,038

On-balance sheet gap (a) 4,786 8,946,419 - (847,038) 8,104,167

Off-balance sheet financial instruments - - - - -

Off-balance sheet gap (b) - - - - -

Total interest rate sensitivity gap (a+b) 4,786 8,946,419 -

Cumulative interest rate sensitivity gap 4,786 8,951,205 8,951,205

2026					
NFTMP-XVIII					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

9.50%-11.35%	359	-	-	-	359
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	359	-	-	-	359

	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	358	358
	-	-	-	358	358

359 - - (358) 1

- - - - -

- - - - -

359 - -

359 359 359

2026					
NFTMP-XIVA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	670	-	-	-	670
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	670	-	-	-	670

	-	-	-	100	100
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	568	568
	-	-	-	668	668

670 - - (668) 2

- - - - -

- - - - -

670 - -

670 670 670

2026					
NFTMP-XVIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances	9.50%-11.35%	1,583	-	-	-	1,583
Investments		-	-	-	-	-
Interest receivable		-	-	-	-	-
Prepayments and other receivables		-	-	-	-	-
		1,583	-	-	-	1,583

2026					
NFTMP-XIIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

10.10%-11.35%	908	-	-	-	908
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	908	-	-	-	908

2026					
NFTMP-XVIIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

9.50%-11.35%	395	-	-	-	395
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	395	-	-	-	395

NBP MUSTAHKAM FUND - II

2026					
NFTMP-XVIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

-	-	-	-	123	123
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,460	1,460
-	-	-	-	1,583	1,583

Financial liabilities

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

On-balance sheet gap (a)

Off-balance sheet financial instruments

Off-balance sheet gap (b)

Total interest rate sensitivity gap (a+b)

Cumulative interest rate sensitivity gap

1,583	-	-	-	(1,583)	-
-	-	-	-	-	-
-	-	-	-	-	-
1,583	-	-	-	-	-
1,583	1,583	1,583	-	-	-

2026					
NFTMP-XIIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

-	-	-	-	128	128
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	780	780
-	-	-	-	908	908

908	-	-	-	(908)	-
-	-	-	-	-	-
-	-	-	-	-	-
908	-	-	-	-	-
908	908	908	-	-	-

2026					
NFTMP-XVIIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

-	-	-	-	123	123
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	272	272
-	-	-	-	395	395

395	-	-	-	(395)	-
-	-	-	-	-	-
-	-	-	-	-	-
395	-	-	-	-	-
395	395	395	-	-	-

2026					
NFTMP-XIXA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	1,240	-	-	-	1,240
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1,240	-	-	-	1,240

Financial assets

Bank balances
Investments
Interest receivable
Prepayments and other receivables

Financial liabilities

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

On-balance sheet gap (a)

Off-balance sheet financial instruments

Off-balance sheet gap (b)

Total interest rate sensitivity gap (a+b)

Cumulative interest rate sensitivity gap

-	-	-	-	111	111
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,129	1,129
-	-	-	-	1,240	1,240

1,240	-	-	-	(1,240)	-
-	-	-	-	-	-
-	-	-	-	-	-
1,240	-	-	-	-	-
1,240	1,240	1,240	-	-	-

2026					
NFTMP-XIIIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	197	-	-	-	197
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	197	-	-	-	197

-	-	-	-	11	11
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	186	186
-	-	-	-	197	197

197	-	-	-	(197)	-
-	-	-	-	-	-
-	-	-	-	-	-
197	-	-	-	-	-
197	197	197	-	-	-

2026					
NFTMP-XIB					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	917	-	-	-	917
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	917	-	-	-	917

-	-	-	-	111	111
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	804	804
-	-	-	-	915	915

917	-	-	-	(915)	2
-	-	-	-	-	-
-	-	-	-	-	-
917	-	-	-	-	-
917	917	917	-	-	-

NBP MUSTAHKAM FUND - II

2026					
NFTMP-XXA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances
Investments
Interest receivable
Prepayments and other receivables

11.35%	53,706	-	-	-	53,706
10.62%	-	2,002,007	-	-	2,002,007
	-	-	-	290	290
	-	-	-	-	-
	53,706	2,002,007	-	290	2,056,003

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

	-	-	-	93	93
	-	-	-	106	106
	-	-	-	-	-
	-	-	-	153	153
	-	-	-	352	352

On-balance sheet gap (a)

53,706	2,002,007	-	(62)	2,055,651
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Off-balance sheet financial instruments

-	-	-	-	-
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Off-balance sheet gap (b)

-	-	-	-	-
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Total interest rate sensitivity gap (a+b)

53,706	2,002,007	-	-	-
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Cumulative interest rate sensitivity gap

53,706	2,055,713	2,055,713	-	-
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2026					
NFTMP-XIIB					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	216,825	-	-	-	216,825
10.75%-11.90%	-	14,984,797	-	-	14,984,797
	-	-	-	13,853	13,853
	-	-	-	-	-
	216,825	14,984,797	-	13,853	15,215,475

	-	-	-	8	8
	-	-	-	315	315
	-	-	-	-	-
	-	-	-	27	27
	-	-	-	350	350

216,825	14,984,797	-	13,503	15,215,125
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-	-	-	-	-
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-	-	-	-	-
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216,825	14,984,797	-	-	-
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216,825	15,201,622	15,201,622	-	-
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2026					
NFTMP-XIVB					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	9,882,206	-	-	-	9,882,206
	-	-	-	-	-
	-	-	-	3,447	3,447
	-	-	-	-	-
	9,882,206	-	-	3,447	9,885,653

	-	-	-	283	283
	-	-	-	137	137
	-	-	-	-	-
	-	-	-	58	58
	-	-	-	478	478

9,882,206	-	-	2,969	9,885,175
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-	-	-	-	-
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-	-	-	-	-
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9,882,206	-	-	-	-
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9,882,206	9,882,206	9,882,206	-	-
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2026					
NFTMP-XIIB					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

11.35%	845,291	-	-	-	845,291
	-	-	-	-	-
	-	-	-	263	263
	-	-	-	-	-
	845,291	-	-	263	845,554

	-	-	-	12	12
	-	-	-	1	1
	-	-	-	-	-
	-	-	-	2	2
	-	-	-	15	15

845,291	-	-	248	845,539
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-	-	-	-	-
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-	-	-	-	-
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845,291	-	-	-	-
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845,291	845,291	845,291	-	-
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Financial assets

Bank balances
Investments
Interest receivable
Prepayments and other receivables

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

On-balance sheet gap (a)

Off-balance sheet financial instruments

Off-balance sheet gap (b)

Total interest rate sensitivity gap (a+b)

Cumulative interest rate sensitivity gap

NBP MUSTAHKAM FUND - II

2025					
NFTMP-XI					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XII					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XIV					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances
Receivable against conversion of units
Investments
Interest receivable

8.00%	675	-	-	-	675
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	675	-	-	-	675

Financial liabilities

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

	-	-	-	213	213
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	457	457
	-	-	-	670	670

On-balance sheet gap (a)

	675	-	-	(670)	5
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Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
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Total interest rate sensitivity gap (a+b)

	675	-	-	-	-
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Cumulative interest rate sensitivity gap

	675	675	675	-	-
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2025					
NFTMP-XV					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XVI					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XVII					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances
Receivable against conversion of units
Investments
Interest receivable

8.00%	189	-	-	-	189
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	189	-	-	-	189

Financial liabilities

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

	-	-	-	71	71
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	75	75
	-	-	-	146	146

On-balance sheet gap (a)

	189	-	-	(146)	43
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Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
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Total interest rate sensitivity gap (a+b)

	189	-	-	-	-
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Cumulative interest rate sensitivity gap

	189	189	189	-	-
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NBP MUSTAHKAM FUND - II

2025					
NFTMP-XVIII					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XIX					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

2025					
NFTMP-XX					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

Financial assets

Bank balances
Receivable against conversion of units
Investments
Interest receivable

8.00%	189	-	-	-	189
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	56	56
	189	-	-	56	245

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

	-	-	-	138	138
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	99	99
	-	-	-	237	237

On-balance sheet gap (a)

	189	-	-	(181)	8
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Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
--	---	---	---	---	---

Total interest rate sensitivity gap (a+b)

	189	-	-		
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Cumulative interest rate sensitivity gap

	189	189	189		
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2025					
NFTMP-XIA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

9.50%	507,744	-	-	-	507,744
	26,704	-	-	-	26,704
	20,103,674	-	-	-	20,103,674
	-	-	-	2,299	2,299
	20,638,122	-	-	2,299	20,640,421

Financial assets

Bank balances
Receivable against conversion of units
Investments
Interest receivable

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

On-balance sheet gap (a)

Off-balance sheet financial instruments

Off-balance sheet gap (b)

Total interest rate sensitivity gap (a+b)

Cumulative interest rate sensitivity gap

	-	-	-	1,735	1,735
	-	-	-	677	677
	-	-	-	-	-
	-	-	-	24,952	24,952
	-	-	-	27,364	27,364

	20,638,122	-	-	(25,065)	20,613,057
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	-	-	-	-	-
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	-	-	-	-	-
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	20,638,122	-	-		
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	20,638,122	20,638,122	20,638,122		
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2025					
NFTMP-XVA					
Effective yield / interest rate (%)	Exposed to yield / interest rate risk			Not exposed to yield / interest rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

9.50%	271,393	-	-	-	271,393
	436,676	-	-	-	436,676
	-	8,105,107	-	-	8,105,107
	-	-	-	428	428
	708,069	8,105,107	-	428	8,813,604

	-	-	-	213	213
	-	-	-	74	74
	-	-	-	300,221	300,221
	-	-	-	3,258	3,258
	-	-	-	303,766	303,766

	708,069	8,105,107	-	(303,338)	8,509,838
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	-	-	-	-	-
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	-	-	-	-	-
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	708,069	8,105,107	-		
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	708,069	8,813,176	8,813,176		
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(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in foreign exchange rates. The Fund does not have any financial instruments in foreign currencies and hence is not exposed to such risk.

(iii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Fund does not have any investment that is exposed to price risk as of June 30, 2026.

20.2 Liquidity risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligation in full as these fall due or can only do so on terms that are materially disadvantageous to the Fund.

The Fund is exposed to daily redemptions requests, at the option of unit holders. The Fund's approach to managing liquidity is to ensure, as far as possible, that the Fund will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions. The Fund's policy is, therefore, to invest the majority of its assets in investments that are traded in an active market and can be readily disposed of and are considered readily realisable.

As per the NBFC Regulations, the Fund can borrow on a short-term to ensure settlement subject to the maximum limit which is fifteen percent of the net assets up to 90 days and would be secured by the assets of the Fund. However, no borrowing was required to be obtained by the Fund during the current year.

In order to manage the Fund's overall liquidity, the Fund may also withhold daily redemption requests in excess of ten percent of the units in issue and such requests would be treated as redemption requests qualifying for being processed on the next business day. Such procedure would continue until the outstanding redemption requests come down to a level below ten percent of the units then in issue. The Fund did not withhold any redemptions during the year ended June 30, 2026.

The table below summarises the maturity profile of the Fund's financial liabilities. The analysis into relevant maturity groupings is based on the remaining period at the end of the reporting period to the contractual maturity dates. However, the liabilities that are payable on demand have been included in the maturity grouping of one month:

2026							2026							2026						
NFTMP-XIX							NFTMP-XIA							NFTMP-XVA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total	Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total	Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)							(Rupees in '000)							(Rupees in '000)						
Financial liabilities																				
Payable to NBP Fund Management Limited - Management Company	1,015	-	-	-	-	1,015	2,063	-	-	-	-	-	2,063	11	-	-	-	-	-	11
Payable to Central Depository Company of Pakistan Limited - Trustee	251	-	-	-	-	251	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable against redemptions of units	4,897,422	-	-	-	-	4,897,422	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	369	-	-	-	-	369	91	-	-	-	-	-	91	2,576	-	-	-	-	-	2,576
	4,899,057	-	-	-	-	4,899,057	2,154	-	-	-	-	-	2,154	2,587	-	-	-	-	-	2,587

 NBP FUNDS
Managing Your Savings
NBP Fund Management Limited

2026						
NFTMP-XIVA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemption of units
Accrued expenses and other liabilities

100	-	-	-	-	-	100
-	-	-	-	-	-	-
-	-	-	-	-	-	-
568	-	-	-	-	-	568
668	-	-	-	-	-	668

-----2026-----						
NFTMP-XVIIA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
----- (Rupees in '000) -----						

Payable to NBP Fund Management
Limited - Management Company
Payable to Central Depository Company
of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

123	-	-	-	-	-	12
-	-	-	-	-	-	-
-	-	-	-	-	-	-
272	-	-	-	-	-	27
395	-	-	-	-	-	39

-----2026-----						
NFTMP-XIB						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
----- (Rupees in '000) -----						

Payable to NBP Fund Management
Limited - Management Company

Payable to Central Depository Company
of Pakistan Limited - Trustee

Payable against redemptions of units

Accrued expenses and other liabilities

111	-	-	-	-	-	1
-	-	-	-	-	-	-
-	-	-	-	-	-	-
804	-	-	-	-	-	8
915	-	-	-	-	-	9

NBP MUSTAHKAM FUND - II

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

--2026--						
NFTMP-XXA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

93	-	-	-	-	-	93
106	-	-	-	-	-	106
-	-	-	-	-	-	-
153	-	-	-	-	-	153
352	-	-	-	-	-	352

--2026--						
NFTMP-XIIB						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

8	-	-	-	-	-	8
315	-	-	-	-	-	315
-	-	-	-	-	-	-
27	-	-	-	-	-	27
350	-	-	-	-	-	350

--2026--						
NFTMP-XIVB						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

283	-	-	-	-	-	283
137	-	-	-	-	-	137
-	-	-	-	-	-	-
58	-	-	-	-	-	58
478	-	-	-	-	-	478

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

NFTMP-XIIIB						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

12	-	-	-	-	-	12
1	-	-	-	-	-	1
-	-	-	-	-	-	-
2	-	-	-	-	-	2
15	-	-	-	-	-	15

--2025--						
NFTMP-XI						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

213	-	-	-	-	-	213
-	-	-	-	-	-	-
-	-	-	-	-	-	-
457	-	-	-	-	-	457
670	-	-	-	-	-	670

--2025--						
NFTMP-XII						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

213	-	-	-	-	-	213
-	-	-	-	-	-	-
-	-	-	-	-	-	-
148	-	-	-	-	-	148
361	-	-	-	-	-	361

--2025--						
NFTMP-XIV						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

212	-	-	-	-	-	212
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24	-	-	-	-	-	24
236	-	-	-	-	-	236

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

NBP MUSTAHKAM FUND - II

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

--2025--						
NFTMP-XV						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

71	-	-	-	-	-	71
-	-	-	-	-	-	-
-	-	-	-	-	-	-
75	-	-	-	-	-	75
146	-	-	-	-	-	146

--2025--						
NFTMP-XVI						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

10	-	-	-	-	-	10
25	-	-	-	-	-	25
447,648	-	-	-	-	-	447,648
59	-	-	-	-	-	59
447,742	-	-	-	-	-	447,742

--2025--						
NFTMP-XVII						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
202	-	-	-	-	-	202
202	-	-	-	-	-	202

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

--2025--						
NFTMP-XVIII						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

138	-	-	-	-	-	138
-	-	-	-	-	-	-
-	-	-	-	-	-	-
99	-	-	-	-	-	99
237	-	-	-	-	-	237

--2025--						
NFTMP-XIX						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

966	-	-	-	-	-	966
239	-	-	-	-	-	239
-	-	-	-	-	-	-
221	-	-	-	-	-	221
1,426	-	-	-	-	-	1,426

--2025--						
NFTMP-XX						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

181	-	-	-	-	-	181
-	-	-	-	-	-	-
-	-	-	-	-	-	-
183	-	-	-	-	-	183
364	-	-	-	-	-	364

Financial liabilities

Payable to NBP Fund Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable against redemptions of units
Accrued expenses and other liabilities

--2025--						
NFTMP-XIA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

1,735	-	-	-	-	-	1,735
677	-	-	-	-	-	677
-	-	-	-	-	-	-
24,952	-	-	-	-	-	24,952
27,364	-	-	-	-	-	27,364

--2025--						
NFTMP-XVA						
Within one month	More than one month and up to three months	More than three months and up to one year	More than one year and up to five years	More than five years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

213	-	-	-	-	-	213
74	-	-	-	-	-	74
300,221	-	-	-	-	-	300,221
3,258	-	-	-	-	-	3,258
303,766	-	-	-	-	-	303,766

20.3 Credit risk

20.3.1 Credit risk is the risk that the counter party to a financial instrument will cause a financial loss to the Fund by failing to discharge its obligation as it falls due. Credit risk arises from bank balances and interest receivable on bank balances. Credit risk arising on financial assets is monitored through regular analysis of financial position of brokers and other parties. In accordance with the risk management policy of the Fund, investment manager monitors the credit position on daily basis which is reviewed by the Board of Directors of the Management Company on a quarterly basis.

The table below analyses the Fund's maximum exposure to credit risk:

	2026 NFTMP-XIX		2026 NFTMP-XIA		2026 NFTMP-XVA		2026 NFTMP-XIII	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Financial assets								
Bank balances	662,037	662,037	1,466	1,466	343	343	4,786	4,786
Investments	4,116,407	-	-	-	-	-	8,946,419	-
Interest receivable	244,120	244,120	688	688	-	-	-	-
Prepayments and other receivables	-	-	-	-	2,576	2,576	-	-
	<u>5,022,564</u>	<u>906,157</u>	<u>2,154</u>	<u>2,154</u>	<u>2,919</u>	<u>2,919</u>	<u>8,951,205</u>	<u>4,786</u>

	2026 NFTMP-XVIII		2026 NFTMP-XIVA		2026 NFTMP-XVIA		2026 NFTMP-XIIA	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Financial assets								
Bank balances	359	359	670	670	1,583	416	908	908
Investments	-	-	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-	-	-
Prepayments and other receivables	-	-	-	-	-	-	-	-
	<u>359</u>	<u>359</u>	<u>670</u>	<u>670</u>	<u>1,583</u>	<u>416</u>	<u>908</u>	<u>908</u>

	2026 NFTMP-XVIIA		2026 NFTMP-XIXA		2026 NFTMP-XIIIA		2026 NFTMP-XIB	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Financial assets								
Bank balances	395	395	1,240	317	197	197	917	343
Investments	-	-	-	-	-	-	-	-
Interest receivable	-	-	-	-	-	-	-	-
Prepayments and other receivables	-	-	-	-	-	-	-	-
	<u>395</u>	<u>395</u>	<u>1,240</u>	<u>317</u>	<u>197</u>	<u>197</u>	<u>917</u>	<u>343</u>

NBP MUSTAHKAM FUND - II

Financial assets

	2026 NFTMP-XXA		2026 NFTMP-XIIB		2026 NFTMP-XIVB		2026 NFTMP-XIIIB	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Bank balances	53,706	53,705	216,825	216,825	9,882,206	9,882,206	845,291	845,291
Investments	2,002,007	-	14,984,797	-	-	-	-	-
Interest receivable	290	290	13,853	13,853	3,447	3,447	263	263
Prepayments and other receivables	-	-	-	-	-	-	-	-
	<u>2,056,003</u>	<u>53,995</u>	<u>15,215,475</u>	<u>230,678</u>	<u>9,885,653</u>	<u>9,885,653</u>	<u>845,554</u>	<u>845,554</u>

Financial assets

	2025 NFTMP-XI		2025 NFTMP-XII		2025 NFTMP-XIV		2025 NFTMP-XV	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Bank balances	675	675	391	391	156	156	189	189
Receivable against conversion of units	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Interest receivable	-	-	39	39	105	105	-	-
	<u>675</u>	<u>675</u>	<u>430</u>	<u>430</u>	<u>261</u>	<u>261</u>	<u>189</u>	<u>189</u>

Financial assets

	2025 NFTMP-XVI		2025 NFTMP-XVII		2025 NFTMP-XVIII		2025 NFTMP-XIX	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Bank balances	469,415	469,415	178	178	189	189	22,433	22,433
Receivable against conversion of units	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	4,388,936	-
Interest receivable	190	190	37	37	56	56	242,913	1,152
	<u>469,605</u>	<u>469,605</u>	<u>215</u>	<u>215</u>	<u>245</u>	<u>245</u>	<u>4,654,282</u>	<u>23,585</u>

	2025		2025		2025	
	NFTMP-XX		NFTMP-XIA		NFTMP-XVA	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
Financial assets	(Rupees in '000)		(Rupees in '000)		(Rupees in '000)	
Bank balances	358	358	507,744	507,744	271,393	271,393
Receivable against conversion of units	-	-	26,704	26,704	436,676	436,676
	-	-	20,103,674	-	8,105,107	-
Interest receivable	7	7	2,299	2,299	428	428
	<u>365</u>	<u>365</u>	<u>20,640,421</u>	<u>536,747</u>	<u>8,813,604</u>	<u>708,497</u>

The maximum exposure to credit risk before any credit enhancement as at June 30, 2026 is the carrying amount of the financial assets. Investment in government securities and related interest receivable thereon, however, are not exposed to credit risk and have been excluded from the above analysis as these are guaranteed by the Government of Pakistan.

20.3.2 Credit quality of financial assets

The Fund's significant credit risk arises mainly on account of its bank balances and interest receivable thereon. The credit rating profile of bank balances and interest receivable is as follows:

	2026								
	% of financial assets exposed to credit risk								
Rating	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA
Bank balances and accrued interest thereon									
AAA	100%	100%	100%	100%	100%	100%	100%	100%	100%

	2026						
	% of financial assets exposed to credit risk						
	NFTMP-XIXA	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIB
Bank balances and accrued interest thereon							
AAA		100%	100%	100%	100%	100%	100%

Rating	2025								
	% of financial assets exposed to credit risk								
	NFTMP-XI	NFTMP-XII	NFTMP-XIV	NFTMP-XV	NFTMP-XVI	NFTMP-XVII	NFTMP-XVIII	NFTMP-XIX	NFTMP-XX
Bank balances and accrued interest thereon									
AA+	100%	100%	100%	100%	100%	100%	100%	100%	100%

2025	
% of financial assets exposed to credit risk	
NFTMP-XIA	NFTMP-XVA

Bank balances and accrued interest thereon
AAA

100% 100%

20.3.3 Concentration of credit risk

Concentration of credit risk exists when changes in economic or industry factors similarly affect groups of counter parties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. The Funds portfolio of financial assets is mainly held with creditworthy counter parties thereby mitigating any credit risk.

All financial assets of the Fund as at June 30, 2026 and June 30, 2025 are unsecured and are not impaired.

21 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

21.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

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- As at June 30, 2026 and June 30, 2025, the Fund held the following financial instruments measured at fair value.

At fair value through profit or loss

-	-	-	-	-	8,946,419	-	8,946,419	-	2,002,007	-	2,002,007
-	4,116,407	-	4,116,407	-	-	-	-	-	-	-	-
-	4,116,407	-	4,116,407	-	8,946,419	-	8,946,419	-	2,002,007	-	2,002,007

At fair value through profit or loss

-	14,984,797	-	14,984,797
-	-	-	-
-	14,984,797	-	14,984,797

At fair value through profit or loss

-	228,372	-	228,372	-	20,103,674	-	20,103,674	-	8,105,107	-	8,105,107
-	4,160,564	-	4,160,564	-	-	-	-	-	-	-	-
-	4,388,936	-	4,388,936	-	20,103,674	-	20,103,674	-	8,105,107	-	8,105,107

There were no transfers between levels during the year.

22 UNIT HOLDERS' FUND RISK MANAGEMENT

The unit holders' fund is represented by redeemable units. The units of the plans are entitled to dividends and to payment of a proportionate share based on the respective plans' net asset value per unit on the redemption date. The relevant movements are shown on the Statement of Movements in Unit Holders' Fund.

The Fund has no restriction on the subscription and redemption of units. As required under the NBFC Regulations, every open end scheme shall maintain a fund size (i.e. net assets of the Fund) of Rs. 100 million at all times during the life of the scheme. The Fund has historically maintained and complied with the requirement of minimum fund size at all times.

The Fund's objectives when managing unit holders' funds are to safeguard its ability to continue as a going concern so that it can continue to provide returns to the unit holders and to maintain a strong base of assets to meet unexpected losses or opportunities.

In accordance with the risk management policies as stated in Note 20, the Fund endeavours to invest the subscriptions received in appropriate investment avenues while maintaining sufficient liquidity to meet redemptions, such liquidity being augmented by disposal of investments or short-term borrowings, where necessary.

23 UNIT HOLDING PATTERN OF THE FUND

Category	2026 NFTMP-XIII			2026 NFTMP-XXA			2026 NFTMP-XIIB		
	Number of unit holders	Investment amount	Percentage of total	Number of unit holders	Investment amount	Percentage of total	Number of unit holders	Investment amount	Percentage of total
	Rupees in ' 000			Rupees in '000			Rupees in '000		
Individuals	4	81,207	1.00%	3	4,062	0.20%	1	2,009	0.01%
Public Limited Company	3	7,978,926	98.67%	1	2,051,460	99.80%	1	15,071,250	99.06%
Others	1	26,888	0.33%	-	-	-	2	141,493	0.93%
Insurance Companies	-	-	-	-	-	-	-	-	-
	8	8,087,021	100.00%	4	2,055,522	100.00%	4	15,214,752	100.00%

Category	2026 NFTMP-XIVB			2026 NFTMP-XIIIB		
	Number of unit holders	Investment amount	Percentage of total	Number of unit holders	Investment amount	Percentage of total
	Rupees in '000			Rupees in '000		
Individuals	2	58,721	0.59%	-	-	-
Public Limited Company	1	8,362,236	84.60%	1	845,537	100.00%
Others	1	30,134	0.30%	-	-	-
Insurance Companies	7	1,433,922	14.51%	-	-	-
	11	9,885,013	100.00%	1	845,537	100.00%

NBP MUSTAHKAM FUND - II

Category	2025						2025		
	NFTMP-XIX			NFTMP-XIA			NFTMP-XVA		
	Number of unit holders	Investment amount	Percentage of total	Number of unit holders	Investment amount	Percentage of total	Number of unit holders	Investment amount	Percentage of total
	Rupees in ' 000			Rupees in '000			Rupees in '000		
Individuals	-	-	-	3	11,232	0.05%	15	136,897	1.61%
Public Limited Company	1	4,538,760	100.00%	1	20,594,285	99.91%	1	8,372,808	98.39%
Others	-	-	-	2	2,717	0.01%	-	-	-
Retirement Funds	-	-	-	4	4,020	0.02%	-	-	-
	1	4,538,760	100.00%	10	20,612,254	100.00%	16	8,509,705	100.00%

24 LIST OF TOP BROKERS BY PERCENTAGE OF COMMISSION PAID

Name of broker	Name of plan	2026 Percentage of commission paid / payable
Continental Exchange (Private) Limited	NFTMP-XIXA	34.04%
Icon Securities (Private) Limited	NFTMP-XIXA	65.96%
Icon Securities (Private) Limited	NFTMP-XXA	100%
Continental Exchange (Private) Limited	NFTMP-XIB	100%
Summit Capital (Private) Limited	NFTMP-XIX	7.04%
Continental Exchange (Private) Limited	NFTMP-XIX	92.96%
Currency Market Associates (Private) Limited	NFTMP-XVA	100%
Currency Market Associates (Private) Limited	NFTMP-XIIIA	100%

Name of broker	Name of plan	2025 Percentage of commission paid / payable
C & M Management (Private) Limited	NFTMP-XV	100%
Alfalah Securities (Private) Limited	NFTMP-XVI	100%

25 DETAILS OF MEMBERS OF THE INVESTMENT COMMITTEE

Following are the details in respect of members of the Investment Committee of the Fund:

Name	Designation	Qualification	Overall experience in years
Dr. Amjad Waheed	Chief Executive Officer	MBA / Doctorate in Business Administration / CFA	38
Mr. Asim Wahab Khan	Chief Investment Officer	CFA	20
Mr. Salman Ahmed (note 25.1)	Head of Fixed Income	CFA	21
Mr. Muhammed Waseem	Head of Research	CFA	11
Mr. Usama Bin Razi	Senior Manager - Fixed Income	BE, MBA	22

25.1 The name of the Fund Manager is Salman Ahmed. Other funds being managed by the Fund Manager are as follows:

- NBP Islamic Daily Dividend Fund
- NBP Riba Free Savings Fund
- NBP Islamic Mahana Amdani Fund
- NBP Islamic Savings Fund
- NBP Islamic Income Fund
- NBP Islamic Money Market Fund
- NBP Islamic Mustahkam Fund
- NBP Islamic Government Securities Fund
- NBP Government Securities Fund
- NBP Government Securities Liquid Fund
- NBP Money Market Fund
- NBP Government Securities Savings Fund
- NBP Mahana Amdani Fund
- NBP Financial Sector Income Fund
- NBP Financial Sector Income Plus Fund
- NBP Income Opportunity Fund
- NBP Savings Fund
- NBP Government Securities Fund - II
- NBP Mustahkam Fund
- NBP Income Fund Of Fund

26 MEETINGS OF BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

The 106th, 107th, 108th, 109th, 110th, and 111th Board Meetings were held on July 26, 2025, August 21, 2025, August 23, 2025, October 30, 2025, February 17, 2026, and April 30, 2026, respectively. Information in respect of attendance by directors in the meetings is given below:

Name of directors	Number of meetings			Meetings not attended
	Held / applicable	Attended	Leave granted	
Shaikh Muhammad Abdul Wahid Sethi	6	6	-	106th Meeting
Faisal Ahmed ***	5	5	-	
Mehnaz Salar	6	6	-	
Ali Saigol	6	5	1	
Imran Zaffar	6	6	-	
Khalid Mansoor *	3	3	-	
Saad Amanullah Khan *	3	3	-	
Umar Ahsan Khan	6	6	-	111th Meeting
Tahir Jawaid **	3	3	-	
Saad Muzaffar Waraich **	3	2	1	
Syed Mujtaba Abbas ****	-	-	-	
Amjad Waheed	6	6	-	

*Mr. Khalid Mansoor and Mr. Saad Amanullah Khan retired from the Board on October 03, 2025

**Mr. Tahir Jawaid and Mr. Saad Muzaffar Waraich were appointed on the Board on October 04, 2025

***Mr. Faisal Ahmed resigned from the Board on March 09, 2026

****Mr. Syed Mujtaba Abbas was appointed on the Board on March 30, 2026, and his approval was granted by SECP on July 02, 2026

27 GENERAL

Figures have been rounded off to the nearest thousand Rupees, unless otherwise stated.

28 CORRESPONDING FIGURES

Corresponding figures have been re-classified and re-arranged in these financial statements, wherever necessary to facilitate comparison and to conform with changes in presentation in the current year. No significant rearrangements or reclassifications have been made in these financial statements during the current year.

29 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on September 04, 2026 by the Board of Directors of the Management Company.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

PERFORMANCE TABLE

	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA	NFTMP-XIII	NFTMP-XVIII	NFTMP-XIVA	NFTMP-XVIA	NFTMP-XIIA	NFTMP-XVIIA	NFTMP-XIXA
Particulars	Period from July 01, 2025 to June 29, 2026	Period from July 01, 2025 to September 04, 2025	Period from July 01, 2025 to December 11, 2025	Period from October 06, 2025 to June 30, 2026	Period from November 06, 2025 to February 11, 2026	Period from November 27, 2025 to February 19, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 03, 2025 to May 04, 2026	Period from December 10, 2025 to March 05, 2026	Period from February 04, 2026 to May 06, 2026
Net assets at the year / period ended (Rs '000)				8,087,021						
Net income/(loss) for the year / period ended (Rs '000)	481,719	400,642	397,024	632,935	138,987	76,640	144,365	468,114	201,534	83,555
Net Asset Value per unit at the year / period ended (Rs)				10.0036						
Offer Price per unit				10.0036						
Redemption Price per unit				10.0036						
Ex - Highest offer price per unit (Rs.)										
Ex - Lowest offer price per unit (Rs.)										
Ex - Highest redemption price per unit (Rs.)				10.262						
Ex - Lowest redemption price per unit (Rs.)				9.2983						
Opening Nav of Fiscal Year/Since inception NAV										
Total return of the fund	10.61%			10.41%						
Capital growth	10.61%			2.83%						
Income distribution as a % of ex nav		1.30%	4.75%	7.58%	3.19%	2.86%	2.50%	4.28%	2.43%	2.49%
Income distribution as a % of par value		1.30%	4.75%	7.58%	3.19%	2.86%	2.50%	4.28%	2.43%	2.49%
Distribution										
Interim distribution per unit										
Interim distribution per unit										
Final distribution per unit										
Distribution Dates										
Interim		4-Sep-25	11-Dec-25	30-Jun-26	6-Feb-26	11-Feb-26	20-Feb-26	4-May-26	5-May-26	6-May-26
Interim										
Average annual return of the fund	13.48%									
(Since inception to June 30, 2025)	10.40%			10.40%						
(Since inception to June 30, 2024)										
Portfolio Composition (Please see Fund Manager Report)										
Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as										

PERFORMANCE TABLE

	NFTMP-XIIIA	NFTMP-XIB	NFTMP-XXA	NFTMP-XIIB	NFTMP-XIVB	NFTMP-XIIIB	NFTMP-XIX	NFTMP-XIA	NFTMP-XVA
Particulars	Period from February 23, 2026 to May 14, 2026	Period from March 02, 2026 to May 06, 2026	Period from March 03, 2026 to June 30, 2026	Period from June 18, 2026 to June 30, 2026	Period from June 22, 2026 to June 30, 2026	Period from June 29, 2026 to June 30, 2026	for the Year ended June 30, 2025	for the Year ended June 30, 2025	for the Year ended June 30, 2025
Net assets at the year / period ended (Rs '000)			2,055,522	15,214,752	9,885,013	845,537	4,538,759	20,612,254	8,509,705
Net income/(loss) for the year / period ended (Rs '000)	16,355	204,597	51,634	71,638	23,731	257	456,698	99,817	15,492
Net Asset Value per unit at the year / period ended (Rs)			10.2573	10.0475	10.0241	10.0030	10.0243	10.0000	10.0026
Offer Price per unit			10.2573	10.0475	10.0241	10.0030	10.0243	10.0000	10.0026
Redemption Price per unit			10.2573	10.0475	10.0241	10.0030	10.0243	10.0000	10.0026
Ex - Highest offer price per unit (Rs.)									
Ex - Lowest offer price per unit (Rs.)									
Ex - Highest redemption price per unit (Rs.)			10.5086	10.3077	10.2768	10.2558			
Ex - Lowest redemption price per unit (Rs.)			9.9469	10.0059	10.003	10.003			
Opening Nav of Fiscal Year/Since inception NAV									
Total return of the fund			7.89%	14.45%	11.00%	10.95%	13.30%	9.30%	13.10%
Capital growth			7.89%	14.45%	11.00%	10.95%	2.43%	8.00%	12.95%
Income distribution as a % of ex nav		1.83%					10.87%	1.30%	0.15%
Income distribution as a % of par value		1.83%					10.87%	1.30%	0.15%
Distribution									
Interim distribution per unit									
Interim distribution per unit									
Final distribution per unit									
Distribution Dates									
Interim		6-May-26					26-Jun-25	4-Sep-25	30-Jun-25
Interim									
Average annual return of the fund									
(Since inception to June 30, 2025)			7.9%	14.4%	11.0%	10.9%			
(Since inception to June 30, 2024)							15.90%	9.30%	13.10%
Portfolio Composition (Please see Fund Manager Report)									

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as

Head Office

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

UAN: 021-111-111-632

Toll Free: 0800-20002

Sms: INVEST to 9995

Fax: 021-35825335

Email: info@nbpfunds.com

Website: www.nbpfunds.com

 /nbpfunds