NBP FUNDS
Managing Your Savings
Aitemaad اعتماد
Islamic Savings
اسلامک سیونگز

NBP Fund Management Limited



NBP ISLAMIC PRINCIPAL PROTECTION FUND - I

AM1
Rated by PACRA

QUARTERLY REPORT
SEPTEMBER 30, 2026

MISSION STATEMENT

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

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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

Company Secretary & Acting CFO

Mr. Mustafa Tanna

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

Information Technology and Digital Risk Management Committee

Mr. Saad Muzaffar Warraich	Chairman
Mr. Ali Saigol	Member
Mr. Adnan Nasir	External Member
Mr. Muhammad Umar Ilyas	External Member
Mr. Mohammad Akbar Moghal	External Member

Business Strategy 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 Shahra-e-Faisal, Karachi.

Bankers to the Fund

Meezan Bank Limited
United Bank Limited
Faysal Bank Limited

Auditors

Yousuf Adil
Chartered Accountants
Cavish Court,
A-35, Block 7 & 8,
KCHSU, Sharae Faisal
Karachi-75350 Pakistan.

Shariah Auditors

Yousuf Adil
Chartered Accountants
Cavish Court,
A-35, Block 7 & 8
KCHSU, Sharae Faisal
Karachi-75350 - Pakistan.

Shariah Advisor

Mufti Ehsan Waquar Ahmad
House no B-187/1, Gulshan-e-Iqbal,
Block 4A, 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

DIRECTORS' REPORT

The Board of Directors of NBP Fund Management Limited is pleased to present the **NBP Islamic Principal Protection Fund - I** for the quarter ended September 30, 2026.

Fund's Performance

NBP Islamic Principal Protection Fund - I, a Shariah Compliant Capital Protected Scheme including NBP Islamic Principal Protection Plan - I (NIPPP-I), NBP Islamic Principal Protection Plan - II (NIPPP-II).,), NBP Islamic Principal Protection Plan - III (NIPPP-III) and NBP Islamic Principal Protection Plan - IV (NIPPP-IV), NBP Islamic Principal Protection Plan - V (NIPPP-V).and NBP Islamic Principal Protection Plan - VI (NIPPP-VI).

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The stock market remained under pressure during 1QFY27, with the KMI-30 Index declining 5.3% (13,719 points) to close at 243,609 points. Sentiment was weighed down by escalating US-Iran tensions and a sharp rise in global oil prices, which raised concerns over inflation, the external account and the interest rate outlook. The Index fell 3.2% in September alone.

Barring inflation, most macroeconomic indicators continued to point to an improving trend. SBP's FX reserves rose to a record USD 21.4 billion in September, surpassing the end-June 2027 target of USD 21 billion ahead of schedule, supported by Pakistan's largest-ever USD 3 billion Eurobond issuance (USD 1.75 billion 5.5-year at 7.5% and USD 1.25 billion 10-year at 7.9%). The current account deficit narrowed 16% YoY to USD 874 million during 1QFY27, as workers' remittances rose 14% to USD 10.9 billion. The SBP expects remittances to exceed USD 44 billion in FY27, while external debt servicing is projected to fall by around USD 5 billion to USD 21.5 billion. Fiscal performance also remained on track, with the FY26 primary surplus of 2.9% of GDP, and FBR collection meeting its target in July-September. Reflecting these improvements, Moody's upgraded Pakistan's sovereign rating to B3 from Caa1 in August, following S&P's upgrade to B in July. The SBP projects real GDP growth of 3.5%-4.5% in FY27, supported by better agricultural prospects and recovering high-frequency indicators.

Inflation, remains the key concern. CPI averaged 10.2% in 1QFY27 compared with 4.3% a year earlier, driven by higher energy prices, though it eased to 10.3% in September from 11.1% in August. The SBP kept the policy rate unchanged at 11.5% in September. Inflation is expected to ease to 8% to 9% target range by end-June 2027; however, persistently elevated oil prices could prompt further monetary tightening.

Subsequent to quarter-end, an important milestone was achieved with the announcement on October 7 of a Staff-Level Agreement with the IMF on the fourth review under the Extended Fund Facility (EFF), and the third review under the Resilience and Sustainability Facility (RSF). Subject to approval by the IMF Executive Board, the agreement is expected to unlock approximately USD 1.2 billion, further strengthening external buffers and investor confidence.

In terms of sector-wise performance, Commercial Banks, Fertilizer, Food & Personal Care Products, Insurance, Investment Banks/Companies Oil & Gas Exploration, Refinery, Sugar & Allied Industries, Tobacco and Transport sectors outperformed the market. Conversely, Auto Parts & Accessories, Cable & Electrical Goods, Cement, Engineering, Glass & Ceramics, Leather & Tanneries, Modaraba, Oil & Gas Marketing, Paper & Board, Pharmaceutical, Power Generation & Distribution, Technology & Communication, Textile Composite, and Textile Weaving sectors lagged.

Regarding market participants' activity, Individuals and Companies emerged as the largest net buyers, with inflows of USD 93 million and USD 25 million, respectively. In contrast, Mutual Funds, Banks/DFIs and Brokers reduced their net holdings by USD 64 million, USD 36 million and USD 10 million, respectively.

Going forward, near-term market direction will remain linked to developments in the Middle East and global oil prices. However, record FX reserves, resilient remittances, renewed access to international capital markets and continued IMF engagement provide support to the macroeconomic outlook.

During 1QFY27, yields on government securities rose, particularly toward the end of the quarter, amid persistent inflationary pressures and heightened external uncertainty. Shariah-compliant government securities also remained actively issued through the PSX, with short-term Sukuk yields rising from around 11.30%-11.84% in July to approximately 11.68%-12.49% in the final September auction.

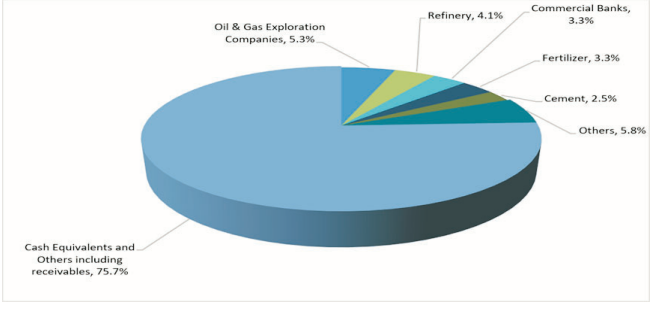
NBP Islamic Principal Protection Plan - I (NIPPP-I)

Plan's Performance

During the period, the unit price of NBP Islamic Principal Protection Plan - I (NIPPP-I) has increased from Rs. 10.0120 on June 30, 2026, to Rs. 10.1348 on September 30, 2026, thus showing a increase of 1.2%. The Benchmark increased by 1.5%. Thus, the Fund underperformed its Benchmark by 0.3%. Since inception the NAV of the NBP Islamic Principal Protection Plan - I (NIPPP-I) has increased from Rs. 9.5626 (Ex-Div) on September 25, 2025, to Rs. 10.1348 on September 30, 2026, thus showing an increase of 5.9%. During the said period, the Benchmark increased by 9.6%, translating into underperformance of 3.7%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 858 million.

The Plan has earned a total income of Rs. 16.88 million during the period. After deducting total expenses of Rs. 5.73 million, the net income is Rs. 11.15 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



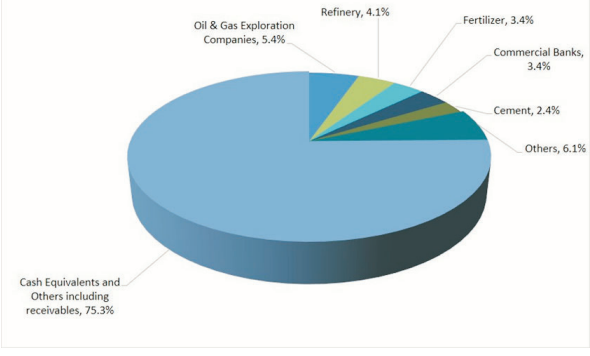
NBP Islamic Principal Protection Plan - II (NIPPP-II)

Plan's Performance

During the period, the unit price of NBP Islamic Principal Protection Plan - II (NIPPP-II) has increased from Rs. 10.0069 on June 30, 2026, to Rs. 10.1839 on September 30, 2026, thus showing a increase of 1.8%. The Benchmark increased by 1.5%. Thus, the Fund outperformed its Benchmark by 0.3%. Since inception the NAV of the NBP Islamic Principal Protection Plan - II (NIPPP-II) has increased from Rs. 9.6981 on December 19, 2025, to Rs. 10.1839 on September 30, 2026, thus showing an increase of 5.0%. During the said period, the Benchmark increased by 6.9%, translating into underperformance of 1.9%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 904 million.

The Plan has earned a total income of Rs. 21.72 million during the period. After deducting total expenses of Rs. 5.87 million, the net income is Rs. 15.84 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



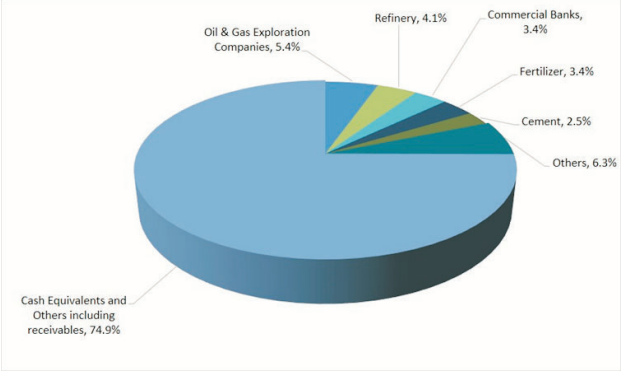
NBP Islamic Principal Protection Plan - III (NIPPP-III)

Plan's Performance

During the period, the unit price of NBP Islamic Principal Protection Plan - III (NIPPP-III) has increased from Rs. 10.0096 on June 30, 2026, to Rs. 10.1677 on September 30, 2026, thus showing a increase of 1.6%. The Benchmark increased by 1.5%. Thus, the Fund underperformed its Benchmark by 0.1%. Since inception the NAV of the NBP Islamic Principal Protection Plan - III (NIPPP-III) has decreased from Rs. 10.0000 on January 26, 2026, to Rs. 10.1677 on September 30, 2026, thus showing a increase of 1.7%. During the said period, the Benchmark decreased by 4.4%, translating into underperformance of 2.7%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 1,699 million.

The Plan has earned a total income of Rs. 37.51 million during the period. After deducting total expenses of Rs. 10.82 million, the net income is Rs. 26.69 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



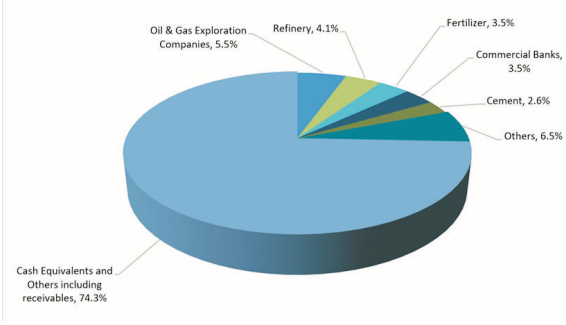
NBP Islamic Principal Protection Plan - IV (NIPPP-IV)

Plan's Performance

During the period, the unit price of NBP Islamic Principal Protection Plan - IV (NIPPP-IV) has increased from Rs. 10.0467 on June 30, 2026, to Rs. 10.1966 on September 30, 2026, thus showing a increase of 1.3%. The Benchmark increased by 1.5%. Thus, the Fund underperformed its Benchmark by 0.2%. Since inception the NAV of the NBP Islamic Principal Protection Plan - IV (NIPPP-IV) has increased from Rs. 9.6666 on February 23, 2026, to Rs. 10.1966 on September 30, 2026, thus showing an increase of 5.5%. During the said period, the Benchmark increased by 7.3%, translating into underperformance of 1.8%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 445 million.

The Plan has earned a total income of Rs. 8.79 million during the period. After deducting total expenses of Rs. 2.97 million, the net income is Rs. 5.81 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



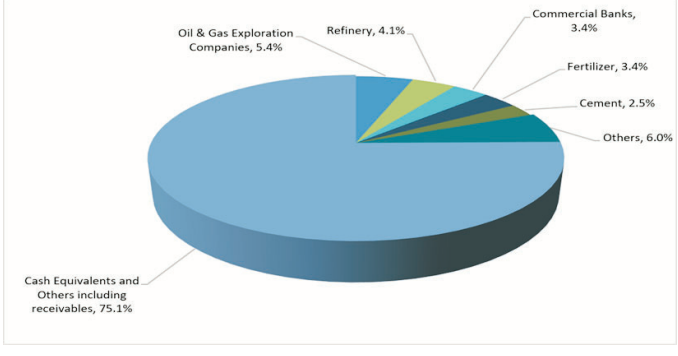
NBP Islamic Principal Protection Plan - V (NIPPP-V)

Plan's Performance

During the period, the unit price of NBP Islamic Principal Protection Plan - V (NIPPP-V) has increased from Rs. 10.0127 on June 30, 2026, to Rs. 10.1497 on September 30, 2026, thus showing a increase of 1.4%. The Benchmark increased by 1.6%. Thus, the Fund underperformed its Benchmark by 0.2%. Since inception the NAV of the NBP Islamic Principal Protection Plan - V (NIPPP-V) has increased from Rs. 10.0000 on June 12, 2026, to Rs. 10.1497 on September 30, 2026, thus showing an increase of 1.5%. During the said period, the Benchmark increased by 2.2%, translating into underperformance of 0.7%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 583 million.

The Plan has earned a total income of Rs. 11.90 million during the period. After deducting total expenses of Rs. 3.77 million, the net income is Rs. 8.12 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



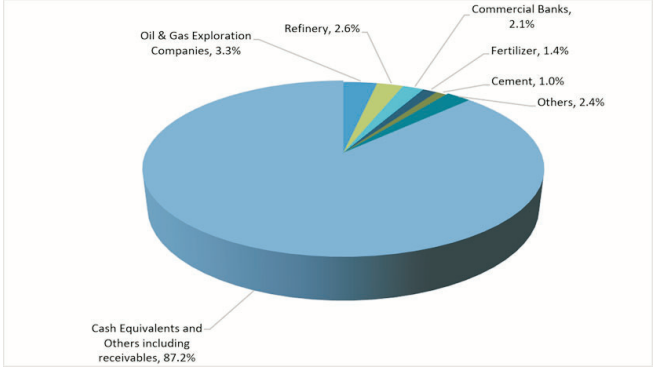
NBP Islamic Principal Protection Plan - VI (NIPPP-VI)

Plan's Performance

Since inception the NAV of the NBP Islamic Principal Protection Plan - VI (NIPPP-VI) has increased from Rs. 10.0000 on August 17, 2026, to Rs. 10.0755 on September 30, 2026, thus showing an increase of 0.8%. During the said period, the Benchmark increased by 1.3%, translating into underperformance of 0.5%. This performance is net of management fee and all other expenses. The size of the Plan is Rs. 349 million.

The Plan has earned a total income of Rs. 3.23 million during the period. After deducting total expenses of Rs. 0.75 million, the net income is Rs. 2.48 million.

The asset allocation of the Fund as on September 30, 2026, is as follows:



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 **October 29, 2026**
Place: Karachi.

ڈائریکٹرز رپورٹ

NBP فنڈ مینجمنٹ لمیٹڈ کے بورڈ آف ڈائریکٹرز بصد مسرت 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لئے NBP اسلامک پرنسپل پروٹیکشن فنڈ- I (NIPPF-I) کے غیر جانچ شدہ مالیاتی گوشوارے پیش کرتے ہیں۔

فنڈ کی کارکردگی

NBP اسلامک پرنسپل پروٹیکشن فنڈ I، ایک شریعہ کمپلائنٹ کیپٹل پروٹیکٹڈ اسکیم ہے، جس میں NBP اسلامک پرنسپل پروٹیکشن پلان -I (NIPPP-I)، NBP اسلامک پرنسپل پروٹیکشن پلان -II (NIPPP-II)، NBP اسلامک پرنسپل پروٹیکشن پلان -III (NIPPP-III)، NBP اسلامک پرنسپل پروٹیکشن پلان -IV (NIPPP-IV)، NBP اسلامک پرنسپل پروٹیکشن پلان -V (NIPPP-V)، اور NBP اسلامک پرنسپل پروٹیکشن پلان-VI (NIPPP-VI)۔شامل ہیں:

مالی سال 2027 کی پہلی سہ ماہی کے دوران اسٹاک مارکیٹ دباؤ کا شکار رہی، جس کے نتیجے میں کے ایم آئی-30 انڈیکس میں 5.3 فیصد، یعنی 13,719 پوائنٹس کی کمی ہوئی اور یہ سہ ماہی کے اختتام پر 243,609 پوائنٹس پر بند ہوا۔امریکہ اور ایران کے درمیان بڑھتی ہوئی کشیدگی اور عالمی منڈی میں تیل کی قیمتوں میں نمایاں اضافے نے سرمایہ کاروں کے اعتماد کو متاثر کیا۔اس صورتحال کے باعث مہنگائی، بیرونی کھاتوں اور شرحِ سود کے مستقبل کے حوالے سے خدشات میں اضافہ ہوا۔صرف ستمبر کے دوران انڈیکس میں 3.2 فیصد کمی ریکارڈ کی گئی۔

مہنگائی کے علاوہ، بیشتر معاشی اشاریے بہتری کے رجحان کی نشاندہی کرتے رہے۔اسٹیٹ بینک کے زرمبادلہ کے ذخائر ستمبر میں بڑھ کر ریکارڈ 21.4 ارب امریکی ڈالر تک پہنچ گئے، جو مالی سال 2027 کے اختتام پر مقررہ 21 ارب امریکی ڈالر کے ہدف سے بھی قبل از وقت تجاوز کر گئے۔اس بہتری میں پاکستان کی تاریخ کے سب سے بڑے 3 ارب امریکی ڈالر کے یورو بانڈز کے اجراء نے اہم کردار ادا کیا، جس میں 1.75 ارب امریکی ڈالر کے 5.5 سالہ بانڈز 7.5 فیصد شرح پر جبکہ 1.25 ارب امریکی ڈالر کے 10 سالہ بانڈز 7.9 فیصد شرح پر جاری کیے گئے۔مالی سال 2027 کی پہلی سہ ماہی کے دوران جاری کھاتے کا خسارہ سالانہ بنیاد پر 16 فیصد کم ہو کر 874 ملین امریکی ڈالر رہ گیا، جبکہ بیرون ملک مقیم پاکستانیوں کی ترسیلاتِ زر 14 فیصد اضافے کے ساتھ 10.9 ارب امریکی ڈالر تک پہنچ گئیں۔اسٹیٹ بینک کو توقع ہے کہ مالی سال 2027 میں ترسیلاتِ زر 44 ارب امریکی ڈالر سے تجاوز کر جائیں گی، جبکہ بیرونی قرضوں کی ادائیگیوں میں تقریباً 5 ارب امریکی ڈالر کی کمی متوقع ہے، جس کے نتیجے میں یہ ادائیگیاں 21.5 ارب امریکی ڈالر رہنے کا امکان ہے۔مالیاتی کارکردگی بھی مقررہ اہداف کے مطابق رہی، جہاں مالی سال 2026 میں جی ڈی پی کے تناسب سے بنیادی مالیاتی سرپلس 2.9 فیصد ریکارڈ کیا گیا، جبکہ ایف بی آر نے جولائی تا ستمبر کے دوران محصولات کی وصولی کا ہدف حاصل کیا۔ان مثبت معاشی پیش رفتوں کے پیش نظر، موڈیز نے اگست میں پاکستان کی خودمختار کریڈٹ ریٹنگ کو Caa1 سے بڑھا کر B3 کر دیا، جبکہ اس سے قبل جولائی میں ایس اینڈ پی نے بھی پاکستان کی ریٹنگ کو بڑھا کر B کر دیا تھا۔اسٹیٹ بینک کے مطابق، بہتر زرعی امکانات اور معاشی سرگرمیوں کے حالیہ اشاریوں میں بحالی کے باعث مالی سال 2027 میں حقیقی جی ڈی پی کی شرح نمو 3.5 سے 4.5 فیصد رہنے کی توقع ہے۔

مہنگائی بدستور ایک اہم تشویش کا باعث ہے۔مالی سال 2027 کی پہلی سہ ماہی کے دوران صارف قیمتوں کے اشاریے (CPI) کے مطابق اوسط مہنگائی کی شرح 10.2 فیصد رہی، جبکہ گزشتہ سال کی اسی مدت میں یہ شرح 4.3 فیصد تھی۔اس اضافے کی بنیادی وجہ توانائی کی قیمتوں میں اضافہ تھا، تاہم مہنگائی کی شرح اگست میں 11.1 فیصد سے کم ہو کر ستمبر میں 10.3 فیصد رہ گئی۔اسٹیٹ بینک آف پاکستان (SBP) نے ستمبر میں شرح پالیسی کو 11.5 فیصد پر برقرار رکھا۔توقع ہے کہ جون 2027 کے اختتام تک مہنگائی کی شرح کم ہو کر 8 سے 9 فیصد کے ہدفی دائرے میں آ جائے گی؛ تاہم، اگر تیل کی قیمتیں مسلسل بلند سطح پر برقرار رہیں تو اسٹیٹ بینک مزید سخت مالیاتی اقدامات کرتے ہوئے شرح سود میں اضافہ کر سکتا ہے۔

سہ ماہی کے اختتام کے بعد، 7 اکتوبر کو بین الاقوامی مالیاتی فنڈ (آئی ایم ایف (IMF)) کے ساتھ توسیعی فنڈ سہولت (Extended Fund Facility) کے تحت چوتھے جائزے اور لچک و پائیداری سہولت (Resilience and Sustainability Facility) کے تحت تیسرے جائزے پر عملے کی سطح کا معاہدہ طے پانا ایک اہم پیش رفت تھی۔آئی ایم ایف (IMF) کے ایگزیکٹو بورڈ کی منظوری سے مشروط، اس معاہدے کے نتیجے میں پاکستان کو تقریباً 1.2 ارب امریکی ڈالر کی مالی معاونت حاصل ہونے کی توقع ہے، جس سے زرمبادلہ کے بیرونی ذخائر کو مزید تقویت ملے گی اور سرمایہ کاروں کے اعتماد میں اضافہ ہوگا۔

شعبہ وار کارکردگی کے لحاظ سے کمرشل بینکس، کھاد سازی، خوراک و ذاتی نگہداشت کی مصنوعات، بیمہ، سرمایہ کاری کے اداروں، تیل و گیس کی تلاش، تیل صاف کرنے، چینی سازی اور متعلقہ صنعتوں، تمباکو اور ٹرانسپورٹ کے شعبوں نے مجموعی مارکیٹ کے مقابلے میں بہتر کارکردگی کا مظاہرہ کیا۔ اس کے برعکس، گاڑیوں کے پرزہ جات، کیبلز اور برقی آلات، سیمنٹ، انجینئرنگ، شیشہ اور سرامکس، چمڑے کی صنعت، مضاربہ، تیل و گیس کی مارکیٹنگ، کاغذ و گتہ، ادویہ سازی، بجلی کی پیداوار و تقسیم، ٹیکنالوجی و مواصلات، ٹیکسٹائل کی مربوط صنعت اور ٹیکسٹائل کی بُنائی کے شعبوں کی کارکردگی مجموعی مارکیٹ کے مقابلے میں کمزور رہی۔

مارکیٹ کے شرکاء کی سرگرمیوں کے حوالے سے انفرادی سرمایہ کار اور کمپنیاں سب سے بڑے خالص خریدار رہے، جن کی سرمایہ کاری میں بالترتیب 93 ملین امریکی ڈالر اور 25 ملین امریکی ڈالر کا خالص اضافہ ہوا۔ اس کے برعکس، میوچل فنڈز، بینکوں/ترقیاتی مالیاتی اداروں اور بروکرز نے اپنی خالص سرمایہ کاری میں بالترتیب 64 ملین امریکی ڈالر، 36 ملین امریکی ڈالر اور 10 ملین امریکی ڈالر کی کمی کی۔

آئندہ مدت میں مارکیٹ کی قلیل مدتی سمت کا انحصار مشرقِ وسطیٰ کی صورتحال اور عالمی سطح پر تیل کی قیمتوں میں ہونے والی تبدیلیوں پر برقرار رہے گا۔ تاہم، زرمبادلہ کے ذخائر کی ریکارڈ سطح، ترسیلاتِ زر میں استحکام، عالمی کیپٹل مارکیٹس تک دوبارہ رسائی اور بین الاقوامی مالیاتی فنڈ (IMF) کے ساتھ مسلسل روابط مجموعی معاشی منظرنامے (Macroecnomic Outlook) کو سہارا فراہم کر رہے ہیں۔

مالی سال 2027 کی پہلی سہ ماہی (1QFY27) کے دوران سرکاری سیکیورٹیز کی منافع کی شرحوں (Yields) میں اضافہ ہوا، خصوصاً سہ ماہی کے اختتام کے قریب۔ اس اضافے کی بنیادی وجوہات مسلسل مہنگائی کا دباؤ اور بیرونی معاشی غیر یقینی صورتحال میں اضافہ تھیں۔ اسی دوران، پاکستان اسٹاک ایکسچینج (PSX) کے ذریعے شریعہ اصولوں کے مطابق سرکاری سیکیورٹیز بھی باقاعدگی سے جاری کی جاتی رہیں۔ مختصر مدت کے سکوک (Sukuk) کی منافع کی شرحیں (Yields) جولائی میں تقریباً 11.30% سے 11.84% کے درمیان تھیں، جو ستمبر کی آخری نیلامی میں بڑھ کر تقریباً 11.68% سے 12.49% تک پہنچ گئیں۔

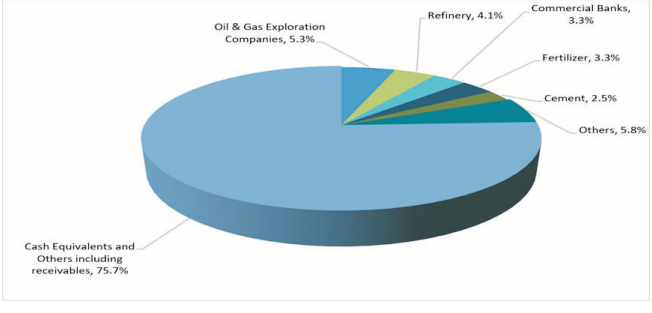
NBP اسلامک پرنسپل پروٹیکشن پلان-I (NIPPP-I)

پلان کی کارکردگی

موجودہ مدت کے دوران NBP اسلامک پرنسپل پروٹیکشن پلان-I (NIPPP-I) کے یونٹ کی قیمت 30 جون 2026 کو 10.0120 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1384 روپے ہو گئی، لہٰذا 1.2 فیصد کا اضافہ ظاہر کیا۔ اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-I (NIPPP-I) کا NAV 25 ستمبر 2025 کو 9.5626 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1348 روپے ہو گیا، یعنی 5.9 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 9.6 فیصد سے اضافہ ہوا، لہٰذا 3.7 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 858 ملین روپے ہے۔

پلان کو اس مدت کے دوران 16.88 ملین روپے کی مجموعی آمدنی ہوئی۔ 5.73 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 11.15 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



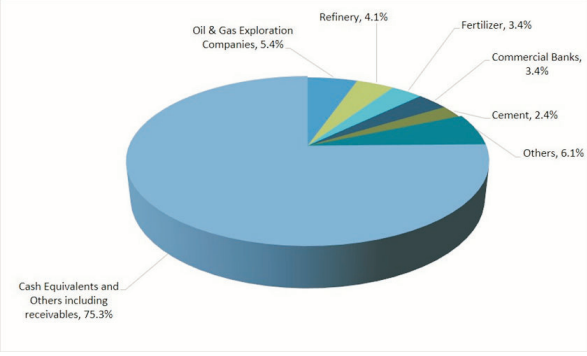
NBP اسلامک پرنسپل پروٹیکشن پلان-II (NIPPP-II)

پلان کی کارکردگی

موجودہ مدت کے دوران NBP اسلامک پرنسپل پروٹیکشن پلان-II (NIPPP-II) کے یونٹ کی قیمت 30 جون 2026 کو 10.0069 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1839 روپے ہو گئی، لہٰذا 1.8 فیصد کا اضافہ ظاہر کیا۔ بنچ مارک میں 1.5 فیصد سے اضافہ ہوا۔ اس طرح فنڈ نے اپنے بنچ مارک میں 0.3 فیصد کی بہتر کارکردگی دکھائی۔ اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-II (NIPPP-II) کا NAV 19 دسمبر 2025 کو 9.6981 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1348 روپے ہو گیا، یعنی 5.0 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 6.9 فیصد سے اضافہ ہوا، لہٰذا 1.9 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 904 ملین روپے ہے۔

پلان کو اس مدت کے دوران 21.72 ملین روپے کی مجموعی آمدنی ہوئی۔ 5.87 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 15.84 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



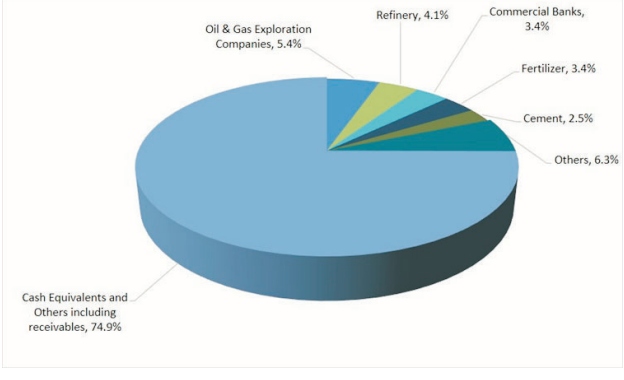
NBP اسلامک پرنسپل پروٹیکشن پلان-III (NIPPP-III)

پلان کی کارکردگی

موجودہ مدت کے دوران NBP اسلامک پرنسپل پروٹیکشن پلان-III (NIPPP-III) کے یونٹ کی قیمت 30 جون 2026 کو 10.0096 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1677 روپے ہوگئی، لہٰذا 1.6 فیصد کا اضافہ ظاہر کیا۔ بنچ مارک میں 1.5 فیصد سے اضافہ ہوا۔ اس طرح فنڈ نے اپنے بنچ مارک میں 0.1 فیصد کی ابتر کارکردگی دکھائی۔ اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-III (NIPPP-III) کا NAV 26 جنوری 2026 کو 10.0000 روپے سے کم ہوکر 30 ستمبر 2026 کو 10.1677 روپے ہوگیا، یعنی 1.7 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 4.4 فیصد سے کمی ہوئی، لہٰذا 2.7 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 1,699 ملین روپے ہے۔

پلان کو اس مدت کے دوران 37.51 ملین روپے کی مجموعی آمدنی ہوئی۔ 10.82 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 26.69 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



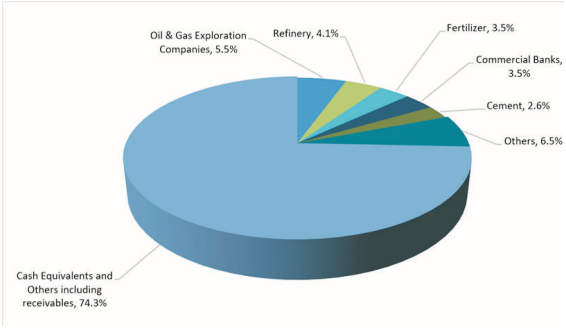
NBP اسلامک پرنسپل پروٹیکشن پلان-IV (NIPPP-IV)

پلان کی کارکردگی

موجودہ مدت کے دوران NBP اسلامک پرنسپل پروٹیکشن پلان-IV (NIPPP-IV) کے یونٹ کی قیمت 30 جون 2026 کو 10.0467 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1966 روپے ہوگئی، لہٰذا 1.3 فیصد کا اضافہ ظاہر کیا۔ بنچ مارک میں 1.5 فیصد سے اضافہ ہوا۔ اس طرح فنڈ نے اپنے بنچ مارک میں 0.2 فیصد کی ابتر کارکردگی دکھائی۔ اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-IV (NIPPP-IV) کا NAV 23 فروری 2026 کو 9.6666 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1966 روپے ہوگیا، یعنی 5.5 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 7.3 فیصد سے اضافہ ہوا، لہٰذا 1.8 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 445 ملین روپے ہے۔

پلان کو اس مدت کے دوران 8.79 ملین روپے کی مجموعی آمدنی ہوئی۔ 2.97 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 5.81 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



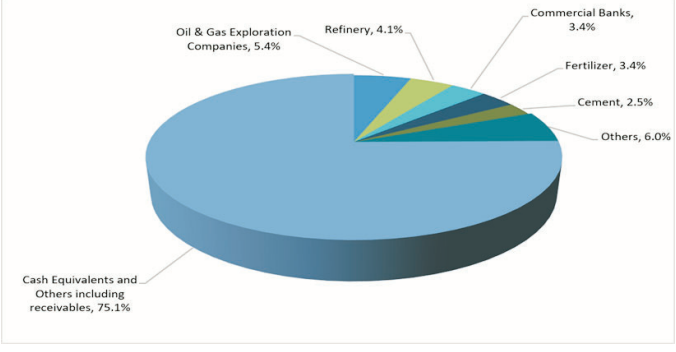
NBP اسلامک پرنسپل پروٹیکشن پلان-V (NIPPP-V)

پلان کی کارکردگی

موجودہ مدت کے دوران NBP اسلامک پرنسپل پروٹیکشن پلان-V (NIPPP-V) کے یونٹ کی قیمت 30 جون 2026 کو 10.0127 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1497 روپے ہو گئی، لہٰذا 1.4 فیصد کا اضافہ ظاہر کیا۔ بنچ مارک میں 1.6 فیصد سے اضافہ ہوا۔ اس طرح فنڈ نے اپنے بنچ مارک میں 0.2 فیصد کی ابتر کارکردگی دکھائی۔ اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-V (NIPPP-V) کا NAV 12 جون 2026 کو 10.0000 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.1497 روپے ہو گیا، یعنی 1.5 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 2.2 فیصد سے اضافہ ہوا، لہٰذا 0.7 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 583 ملین روپے ہے۔

پلان کو اس مدت کے دوران 11.90 ملین روپے کی مجموعی آمدنی ہوئی۔ 3.77 ملین روپے کے کل اخراجات منہا کرنے کے بعد خالص آمدنی 8.12 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



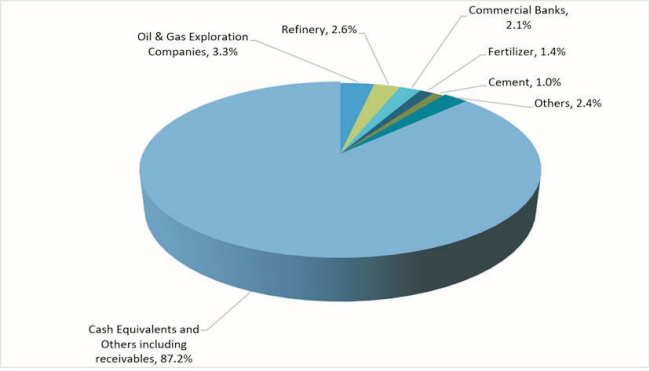
NBP اسلامک پرنسپل پروٹیکشن پلان-VI (NIPPP-VI)

پلان کی کارکردگی

اپنے قیام کے وقت سے NBP اسلامک پرنسپل پروٹیکشن پلان-VI (NIPPP-VI) کا NAV 17 اگست 2026 کو 10.0000 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.0755 روپے ہو گیا، یعنی 0.8 فیصد کا اضافہ ہوا۔ مذکورہ مدت کے دوران، بنچ مارک میں 1.3 فیصد سے اضافہ ہوا، لہٰذا 0.5 فیصد کی ابتر کارکردگی کا مظاہرہ کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔ پلان کا سائز 349 ملین روپے ہے۔

پلان کو اس مدت کے دوران 3.23 ملین روپے کی مجموعی آمدنی ہوئی۔ 0.75 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 2.48 ملین روپے ہے۔

30 ستمبر 2026 کو فنڈ کی ایسٹ ایلوکیشن درج ذیل ہے:



اظہارتشکر

بورڈ اس موقع سے فائدہ اُٹھاتے ہوئے مینجمنٹ کمپنی پر اعتماد، اعتبار اور خدمت کا موقع فراہم کرنے پر اپنے قابل قدر یونٹ ہولڈرز کا شکریہ ادا کرتا ہے۔ یہ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور اسٹیٹ بینک آف پاکستان کی سرپرستی اور رہنمائی کے لئے ان کے مخلص رویہ کا بھی اعتراف کرتا ہے۔

بورڈ اپنے اسٹاف اور ٹرسٹی کی طرف سے سخت محنت، لگن اور عزم کے مظاہرے پر اپنا خراج تحسین بھی ریکارڈ پر لانا چاہتا ہے۔

منجانب بورڈ آف ڈائریکٹرز
NBP فنڈ مینجمنٹ لمیٹڈ

چیف ایگزیکٹو آفیسر	**ڈائریکٹر**

تاریخ: 29 اکتوبر 2026ء

مقام: کراچی

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026						
		NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI	Total
		---------- (Rupees in '000) ----------						
ASSETS								
Bank balances	4	649,731	681,426	1,282,306	331,998	447,415	308,099	3,700,975
Investments		208,397	223,750	426,843	114,428	144,413	44,504	1,162,335
Profit and Dividend receivable		6,212	11,261	10,646	3,739	4,312	2,959	39,129
Preliminary expenses and floatation costs		122	122	137	137	187	-	705
Receivables from Sale of Investments		3,395	-	-	-	-	-	3,395
Advance, deposits and prepayment		2,990	7	7	7	7	9	3,027
Total assets		870,847	916,566	1,719,939	450,309	596,334	355,571	4,909,566
LIABILITIES								
Payable to NBP Fund Management Limited - Management Company		8,144	8,499	17,548	3,111	11,794	5,377	54,473
Payable to Central Depository Company of Pakistan Limited - Trustee		106	112	208	55	71	43	595
Payable to Securities and Exchange Commission of Pakistan		53	56	104	28	36	21	298
Payable against conversion and redemption of units		3,057	1,212	100	-	-	-	4,369
Payable against Purchase of Investments		-	918	1,720	1,364	595	1,411	6,008
Accrued expenses and other liabilities		1,637	1,532	1,353	660	649	158	5,989
Total liabilities		12,997	12,329	21,033	5,218	13,145	7,010	71,732
NET ASSETS		857,850	904,237	1,698,906	445,091	583,189	348,561	4,837,834
UNITHOLDERS' FUND (AS PER STATEMENT ATTACHED)		857,850	904,237	1,698,906	445,091	583,189	348,561	
CONTINGENCIES AND COMMITMENTS	5							
		---------- (Number of units) ----------						
NUMBER OF UNITS IN ISSUE		84,644,261	88,790,462	167,088,912	43,650,723	57,459,036	34,595,005	
		---------- (Rupees) ----------						
NET ASSETS VALUE PER UNIT		10.1348	10.1839	10.1677	10.1966	10.1497	10.0755	

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	June 30, 2026					
		NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	Total
ASSETS							
Bank balances	4	891,236	967,571	1,869,044	426,356	599,057	**4,753,264**
Investments		85,787	88,379	176,019	38,863	34,320	**423,368**
Profit and Dividend receivable		8,677	8,473	8,485	3,743	1,537	**30,915**
Preliminary expenses and floatation costs		196	196	200	200	212	**1,004**
Receivables from Sale of Investments		-	-	-	-	-	-
Advance, deposits and prepayment		2,983	-	-	-	-	**2,983**
Total assets		**988,879**	**1,064,619**	**2,053,748**	**469,162**	**635,126**	**5,211,534**
LIABILITIES							
Payable to NBP Fund Management Limited - Management Company		8,195	8,568	18,437	3,022	11,241	**49,463**
Payable to Central Depository Company of Pakistan Limited - Trustee		126	133	254	56	30	**599**
Payable to Securities and Exchange Commission of Pakistan		63	67	128	28	15	**301**
Payable against conversion and redemption of units		-	500	-	-	3	**503**
Payable against Purchase of Investments							
Accrued expenses and other liabilities		11,380	10,698	758	4,093	243	**27,172**
Total liabilities		**19,764**	**19,966**	**19,577**	**7,199**	**11,532**	**78,038**
NET ASSETS		**969,115**	**1,044,653**	**2,034,171**	**461,963**	**623,594**	**5,133,496**
UNITHOLDERS' FUND (AS PER STATEMENT ATTACHED)		**969,115**	**1,044,653**	**2,034,171**	**461,963**	**623,594**	
CONTINGENCIES AND COMMITMENTS	5						
NUMBER OF UNITS IN ISSUE		**96,795,537**	**104,392,786**	**203,221,543**	**45,899,330**	**62,280,144**	
		---------- (Rupees) ----------					
NET ASSETS VALUE PER UNIT		**10.0120**	**10.0069**	**10.0096**	**10.0647**	**10.0127**	

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 NIPPP-I	September 30, 2026 NIPPP-II	September 30, 2026 NIPPP-III	September 30, 2026 NIPPP-IV	September 30, 2026 NIPPP-V	September 30, 2026 NIPPP-VI	Total	Quarter ended September 30, 2025 NIPPP-I
INCOME		---------- (Rupees in '000) ----------							
Dividend income		1,340	1,363	2,532	644	866	-	6,745	32
Contingent Load Income		-	19	326	-	-	-	345	-
Profit on bank balances		20,952	26,829	47,236	11,388	13,941	3,163	123,509	771
Loss on sale of investments - net		(1,656)	(2,288)	(3,622)	(804)	(174)	-	(8,544)	-
Net unrealised appreciation on re-measurement of investments at fair value through profit or loss		(3,748)	(4,203)	(8,955)	(2,431)	(2,731)	67	(22,001)	3,242
		(5,404)	(6,491)	(12,577)	(3,235)	(2,905)	67	(30,545)	3,242
Total income / (loss)		16,888	21,720	37,517	8,797	11,902	3,230	100,054	4,045
EXPENSES									
Remuneration of NBP Fund Management Limited - Management Company		4,013	4,109	7,791	2,015	2,627	463	21,018	277
Sindh Sales Tax on remuneration of Management Company		602	616	1,169	303	394	69	3,153	41
Remuneration of Central Depository Company of Pakistan Limited - Trustee		297	306	575	149	196	40	1,563	19
Sindh Sales Tax on remuneration of Trustee		45	46	86	22	29	6	234	3
Annual fee - Securities and Exchange Commission of Pakistan		171	175	332	86	113	23	900	11
Amortization of Formation cost		75	75	63	63	25	-	301	-
Securities transaction cost		350	339	643	168	227	77	1,804	516
Settlement and bank charges		53	101	50	69	47	12	332	5
Auditors' remuneration		92	75	76	76	88	48	455	9
Fund rating fee		-	-	-	-	-	-	-	2
Annual listing fee		3	3	3	3	3	1	16	1
Professional charges		20	19	20	21	19	15	114	2
Shariah advisor fee		15	11	15	4	6	2	53	-
Total expenses		5,736	5,875	10,823	2,979	3,774	756	29,943	886
Net income from operating activities		11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159
Net income / loss for the period before taxation		11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159
Taxation	6	-	-	-	-	-	-	-	-
Net income / loss for the period after taxation		11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159
Allocation of net income for the period									
Net income for the period		11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159
Income already paid on units redeemed		(779)	(240)	(543)	(62)	(267)	(4)	(1,895)	(3)
		10,373	15,605	26,151	5,756	7,861	2,470	68,216	3,156
Accounting income available for distribution									
- Relating to capital gain		-	-	-	-	-	67	67	3,156
- Excluding capital gain		10,373	15,605	26,151	5,756	7,861	2,403	68,149	-
		10,373	15,605	26,151	5,756	7,861	2,470	68,216	3,156

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2026	September 30, 2026	September 30, 2026	September 30, 2026	September 30, 2026	Total	Quarter ended September 30, 2025
	NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI		NIPPP-I
	(Rupees in '000)							
Net income / loss for the period after taxation	11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	11,152	15,845	26,694	5,818	8,128	2,474	70,111	3,159

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Quarter Ended September 30, 2026			Quarter Ended September 30, 2026			Quarter Ended September 30, 2026		
	NIPPP-I			NIPPP-II			NIPPP-III		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	---------- (Rupees in '000) ----------								
Net assets at the beginning of the period	968,196	919	969,115	1,043,613	1,040	1,044,653	2,034,669	(498)	2,034,171
Issuance of units:									
NIPPP-VI: 34,797,708 units									
- Capital value (at ex - net assets value per unit)	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	-	-	-	-	-	-
Redemption of units:									
NIPPP-I: 12,151,276 units									
NIPPP-II: 15,602,324 units									
NIPPP-III: 36,132,631 units									
NIPPP-IV: 2,248,607 units									
NIPPP-V: 4,312,747 units									
NIPPP-VI: 202,704 units									
- Capital value (at ex - net assets value per unit)	(121,659)	-	(121,659)	(156,131)	-	(156,131)	(361,673)	-	(361,673)
- Element of income / (loss)	21	(779)	(758)	110	(240)	(130)	257	(543)	(286)
Total payments on redemption of units	(121,638)	(779)	(122,417)	(156,021)	(240)	(156,261)	(361,416)	(543)	(361,959)
Total comprehensive income for the period	-	11,152	11,152	-	15,845	15,845	-	26,694	26,694
Net assets at the end of the period (un-audited)	846,558	11,292	857,850	887,592	16,645	904,237	1,673,253	25,653	1,698,906
Undistributed income brought forward									
- Realised income		(8,910)			(4,895)			2,776	
- Unrealised income		9,829			5,935			(3,274)	
		919			1,040			(498)	
Accounting income available for distribution									
- Relating to capital gains		-			-			-	
- Excluding capital gains		10,373			15,605			26,151	
		10,373			15,605			26,151	
Net Loss during the period					-			-	
Total distribution during the period		-			-			-	
Undistributed income carried forward		11,292			16,645			25,653	
Undistributed income carried forward									
- Realised gain		15,040			20,848			34,608	
- Unrealised gain		(3,748)			(4,203)			(8,955)	
		11,292			16,645			25,653	
			(Rupees)			(Rupees)			(Rupees)
Net assets value per unit at the beginning of the period			10.0120			10.0069			10.0096
Net assets value per unit at the end of the period			10.1348			10.1839			10.1677

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Quarter Ended September 30, 2026			Quarter Ended September 30, 2026			Quarter Ended September 30, 2026		
	NIPPP-IV			NIPPP-V			NIPPP-VI		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)								
Net assets at the beginning of the period	459,242	2,721	461,963	622,335	1,259	623,594	-	-	-
Issuance of units:									
NIPPP-VI: 34,797,708 units									
- Capital value (at ex - net assets value per unit)	-	-	-	-	-	-	347,977	-	347,977
- Element of income	-	-	-	-	-	-	141	-	141
Total proceeds on issuance of units	-	-	-	-	-	-	348,118	-	348,118
Redemption of units:									
NIPPP-I: 12,151,276 units									
NIPPP-II: 15,602,324 units									
NIPPP-III: 36,132,631 units									
NIPPP-IV: 2,248,607 units									
NIPPP-V: 4,312,747 units									
NIPPP-VI: 202,704 units									
- Capital value (at ex - net assets value per unit)	(22,632)	-	(22,632)	(48,262)	-	(48,262)	(2,027)	-	(2,027)
- Element of income / (loss)	4	(62)	(58)	(4)	(267)	(271)	-	(4)	(4)
Total payments on redemption of units	(22,628)	(62)	(22,690)	(48,266)	(267)	(48,533)	(2,027)	(4)	(2,031)
Total comprehensive income for the period	-	5,818	5,818	-	8,128	8,128	-	2,474	2,474
Net assets at the end of the period (un-audited)	436,614	8,477	445,091	574,069	9,120	583,189	346,091	2,470	348,561
Undistributed income brought forward									
- Realised income		(2,289)			831			-	
- Unrealised income		5,010			428			-	
		2,721			1,259			-	
Accounting income available for distribution									
- Relating to capital gains		-			-			67	
- Excluding capital gains		5,756			7,861			2,403	
		5,756			7,861			2,470	
Net Loss during the period									
Total distribution during the period		-			-			-	
Undistributed income carried forward		8,477			9,120			2,470	
Undistributed income carried forward									
- Realised gain		10,908			11,851			2,403	
- Unrealised gain		(2,431)			(2,731)			67	
		8,477			9,120			2,470	
			(Rupees)			(Rupees)			(Rupees)
Net assets value per unit at the beginning of the period			10.0647			10.0127			-
Net assets value per unit at the end of the period			10.1966			10.1497			10.0755

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Quarter Ended September 30, 2025		
	NIPPP-I		
	Capital Value	Undistributed income	Total
Net assets at the beginning of the period	-	-	-
Issuance of units: NIPPP-I: 126,126,832 units			
- Capital value (at ex - net assets value per unit)	1,261,268	-	1,261,268
- Element of income	836	-	836
Total proceeds on issuance of units	1,262,104	-	1,262,104
Redemption of units: NIPPP-I: 108,184 units			
- Capital value (at ex - net assets value per unit)	(1,082)	-	(1,082)
- Element of income / (loss)	-	(3)	(3)
Total payments on redemption of units	(1,082)	(3)	(1,085)
Total comprehensive income for the period	-	3,159	3,159
Net assets at the end of the period (un-audited)	1,261,022	3,156	1,264,178
Undistributed income brought forward			
- Realised income		-	
- Unrealised income		-	
		-	
Accounting income available for distribution			
- Relating to capital gains		3,156	
- Excluding capital gains		-	
		3,156	
Net Loss during the period			
Total distribution during the period		-	
Undistributed income carried forward		3,156	
Undistributed income carried forward			
- Realised gain		(86)	
- Unrealised gain		3,242	
		3,156	
			(Rupees)
Net assets value per unit at the beginning of the period			-
Net assets value per unit at the end of the period			10.0317

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	30-Sep-26						Total
	NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI	
CASH FLOWS FROM OPERATING ACTIVITIES	---------- (Rupees in '000) ----------						
Net income / loss for the period before taxation	11,152	15,845	26,694	5,818	8,128	2,474	70,111
Adjustments for:							
Net unrealised appreciation on re-measurement of investments classified as financial assets at FVTPL	3,748	4,203	8,955	2,431	2,731	(67)	22,001
Amortisation of formation cost	75	75	63	63	25	-	301
	14,975	20,123	35,712	8,312	10,884	2,407	92,413
Increase in assets							
Investments - net	(126,359)	(139,575)	(259,779)	(77,996)	(112,827)	(44,437)	(760,973)
Profit and Dividend receivable	2,465	(2,788)	(2,161)	4	(2,775)	(2,959)	(8,214)
Receivables from Sale of Investments	(3,395)	-	-	-	-	-	(3,395)
Advance, deposits and prepayment	(7)	(7)	(7)	(7)	(7)	(9)	(44)
	(127,296)	(142,370)	(261,947)	(77,999)	(115,609)	(47,405)	(772,626)
Increase in liabilities							
Payable to NBP Fund Management Limited - Management Company	(51)	(69)	(889)	89	553	5,377	5,010
Payable to Central Depository Company of Pakistan Limited - Trustee	(20)	(21)	(46)	(1)	41	43	(4)
Payable to Securities and Exchange Commission of Pakistan	(10)	(11)	(24)	-	21	21	(3)
Payable against Purchase of Investments	-	918	1,720	1,364	595	1,411	6,008
Accrued expenses and other liabilities	(9,743)	(9,166)	595	(3,433)	406	158	(21,183)
	(9,824)	(8,349)	1,356	(1,981)	1,616	7,010	(10,172)
Net cash used in operating activities	(122,145)	(130,596)	(224,879)	(71,668)	(103,109)	(37,988)	(690,385)
CASH FLOWS FROM FINANCING ACTIVITIES							
Amount received against issuance of units	-	-	-	-	-	348,118	348,118
Amount paid on redemption of units	(119,360)	(155,549)	(361,859)	(22,690)	(48,533)	(2,031)	(710,022)
Net cash generated from financing activities	(119,360)	(155,549)	(361,859)	(22,690)	(48,533)	346,087	(361,904)
Net increase in cash and cash equivalents during the period	(241,505)	(286,145)	(586,738)	(94,358)	(151,642)	308,099	(1,052,289)
Cash and cash equivalents at the beginning of the period	891,236	967,571	1,869,044	426,356	599,057	-	4,753,264
Cash and cash equivalents at the end of the period	649,731	681,426	1,282,306	331,998	447,415	308,099	3,700,975

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	30-Sep-25
	NIPPP-I
CASH FLOWS FROM OPERATING ACTIVITIES	---- (Rupees in '000) ----
Net income for the period before taxation	3,159
Adjustments for:	
Net unrealised appreciation on re-measurement of investments classified as financial assets at FVTPL	(3,242)
	(83)
Increase in assets	
Investments - net	(298,160)
Profit and Dividend receivable	(803)
	(298,963)
Increase in liabilities	
Payable to NBP Fund Management Limited - Management Company	16,500
Payable to Central Depository Company of Pakistan Limited - Trustee	22
Payable to Securities and Exchange Commission of Pakistan	11
Accrued expenses and other liabilities	535
	17,068
Net cash used in operating activities	(281,978)
CASH FLOWS FROM FINANCING ACTIVITIES	
Amount received against issuance of units	1,262,104
Amount paid on redemption of units	(85)
Net cash generated from financing activities	1,262,019
Net increase in cash and cash equivalents during the period	980,041
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	980,041

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THESE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 NBP Islamic Principal Protection Fund - I (the Fund) was established under a Trust Deed entered into on March 20, 2025 between NBP Fund Management Limited as Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on March 17, 2025 in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

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 (the NBFC Rules) through a certificate of registration issued by 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 Mutual Fund Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as an open-ended Shariah-compliant capital protected scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular No. 7 of 2009 and is listed on the Pakistan Stock Exchange Limited (PSX). The units of the Fund were initially offered for public subscription at Rs. 10 per unit. Thereafter, the units have been offered for public subscription on a continuous basis from September 25, 2025 to June 30, 2026 in respect of NBP Islamic Principal Protection Plan-I (NIPPP-I), from December 19, 2025 to June 30, 2026 in respect of NBP Islamic Principal Protection Plan-II (NIPPP-II), from January 26, 2026 to June 30, 2026 in respect of NBP Islamic Principal Protection Plan-III (NIPPP-III), from February 23, 2026 to June 30, 2026 in respect of NBP Islamic Principal Protection Plan-IV (NIPPP-IV), and from June 12, 2026 to June 30, 2026 in respect of NBP Islamic Principal Protection Plan-V (NIPPP-V), and from August 17, 2023 to September 01, 2026. The units are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the Fund is to provide investors a potentially high return through dynamic asset allocation between Shariah compliant listed equities, and Sharia compliant money market investment avenues, while providing principal preservation

1.5 The Pakistan Credit Rating Agency Limited (PACRA) has reaffirmed an asset manager rating of AM1 on May 05, 2026 to the Management Company. The rating reflects the Management Company's experienced management team, structured investment process and sound quality of systems and processes, while the Fund is currently unrated.

1.6 The title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

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. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- provisions of and directives issued under the Companies Act, 2017 along with the requirements of Part VIIIA of the repealed Companies Ordinance, 1984; and

- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008, (the NBFC Regulations) and requirements of the Trust Deed.

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

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of IAS 34. These condensed interim financial statements do not include all the information and disclosures required in a full set of the financial statements.

2.3 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at and for the half year ended December 31, 2025.

2.4 The SECP vide SRO 800 (I)/2021 dated June 22, 2021 modified the effective date for applicability of International Financial Reporting Standard 9 (IFRS 9) - Financial Instruments in place of International Accounting Standard 39 (Financial Instruments: Recognition and Measurement) for Non-Banking Finance Companies and Modarabas, as "Reporting period / year ending on or after June 30, 2022 (earlier application permitted)". As permitted, the Fund has applied IFRS-9 during the period ended December 31, 2025 with the exception of below mentioned impairment requirements as referred in note 2.5 of these financial statements.

2.5 The SECP vide letter ref SCD/AMCW/RS/MUFAP/2017-148 dated November 21, 2017 has deferred the applicability of impairment requirements of International Financial Reporting Standard 9 (IFRS 9) 'Financial Instruments' in relation to debt securities for mutual funds. Accordingly, the impairment requirements of IFRS 9 have not been considered for debt securities and requirements of SECP Circular 33 of 2012 have continued to be followed.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Fund for the year ended June 30, 2026.

The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

		(Un-audited)						
		September 30, 2026						
		NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI	Total
4 INVESTMENTS	**Note**	---------- (Rupees in '000) ----------						
Financial asset 'at fair value through profit or loss'								
- Listed equity securities	4.1	208,397	223,750	426,843	114,428	144,413	44,504	1,162,335

4.1 Listed equity securities

4.1.1 Held by NBP Islamic Principal Protection Plan - I

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in '000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	63,082	39,200	-	24,900	77,382	17,559	2.05	8.43	0.00
Mari Energies Limited	5,834	12,650	-	2,800	15,684	9,939	1.16	4.77	0.00
Oil and Gas Development Company Limited	46,461	29,000	-	18,700	56,761	17,978	2.10	8.63	0.00
	115,377	**80,850**	**-**	**46,400**	**149,827**	**45,476**	**5.31**	**21.83**	
FERTILIZERS									
Fatima Fertilizer Company Limited	33,255	30,600	-	15,600	48,255	7,112	0.83	3.41	0.00
Fauji Fertilizer Company Limited	19,498	26,600	-	6,650	39,448	21,342	2.49	10.24	0.00
	52,753	**57,200**	**-**	**22,250**	**87,703**	**28,454**	**3.32**	**13.65**	
CEMENT									
Kohat Cement Company Limited *	32,500	37,000	-	4,500	65,000	5,830	0.68	2.80	0.01
Cherat Cement Company Limited	6,153	5,900	-	3,400	8,653	2,391	0.28	1.15	0.00
Lucky Cement Limited *	5,576	27,500	-	2,100	30,976	12,861	1.50	6.17	0.00
	44,229	**70,400**	**-**	**10,000**	**104,629**	**21,082**	**2.46**	**10.12**	
MISCELLANEOUS									
Shifa International Hospitals Limited	**60**	**-**	**-**	**60**	**-**	**-**	**-**	**-**	-
GLASS AND CERAMICS									
Tariq Glass Industries Limited	11,999	-	-	6,500	5,499	863	0.10	0.41	0.00
	11,999	**-**	**-**	**6,500**	**5,499**	863	**0.10**	**0.41**	
TEXTILE COMPOSITE									
Kohinoor Textile Mills Limited *	34,284	-	-	34,284	-	-	-	0.01	-
Interloop Limited	19,656	84,100	-	15,700	88,056	8,556	1.00	4.11	0.01
	53,940	**84,100**	**-**	**49,984**	**88,056**	**8,556**	**1.00**	**4.11**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**10,236**	**62,400**	**-**	**7,000**	**65,636**	**17,294**	**2.02**	**8.30**	0.01
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**14,180**	**56,400**	**-**	**5,400**	**65,180**	**7,767**	**0.91**	**3.72**	0.00
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited	**10,467**	**41,300**	**-**	**13,600**	**38,167**	**7,688**	**0.90**	**3.69**	0.00
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**14,200**	**-**	**1,100**	**13,100**	**3,902**	**0.45**	**1.87**	
Sazgar Engineering Works Limited	**1,253**	**1,320**	**-**	**300**	**2,273**	**3,882**	**0.45**	**1.86**	0.00
	1,253	**15,520**	**-**	**1,400**	**15,373**	**7,783**	**0.90**	**3.72**	
COMMERCIAL BANKS									
Meezan Bank Limited	**14,671**	**42,550**	**-**	**5,600**	**51,621**	**28,645**	**3.34**	**13.74**	0.00
TRANSPORT									
Pakistan International Bulk Terminal Limited	**1,269**	**-**	**-**	**1,269**	**-**	**-**	**-**	**-**	-
REFINERY									
Pakistan Refinery Ltd.	**-**	**124,500**	**-**	**13,000**	**111,500**	**10,372**	**1.21**	**4.98**	0.02
National Refinery Ltd.	**-**	**26,500**	**-**	**900**	**25,600**	**15,262**	**1.78**	**7.32**	0.03
Attock Refinery Limited	**2,315**	**5,730**	**-**	**320**	**7,725**	**9,154**	**1.07**	**4.39**	0.01
	2,315	**156,730**	**-**	**14,220**	**144,825**	**34,788**	**4.06**	**16.68**	
Total as at September 30, 2026 (un-audited)	**332,749**	**667,450**	**-**	**183,683**	**816,516**	**208,397**	**24**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**212,145**			

4.1 Listed equity securities

4.1.2 Held by NBP Islamic Principal Protection Plan - II

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company **
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in 000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	65,100	38,900	-	21,400	82,600	18,743	2.07	8.38	0.00
Mari Energies Limited	-	18,200	-	1,000	17,200	10,900	1.21	4.87	0.00
Oil and Gas Development Company Limited	47,700	30,000	-	17,600	60,100	19,036	2.11	8.51	0.00
	112,800	**87,100**	**-**	**40,000**	**159,900**	**48,679**	**5.39**	**21.76**	
FERTILIZERS									
Fatima Fertilizer Company Limited	30,000	29,900	-	5,600	54,300	8,003	0.89	3.58	0.00
Fauji Fertilizer Company Limited	19,650	27,200	-	5,000	41,850	22,642	2.50	10.12	0.00
	49,650	**57,100**	**-**	**10,600**	**96,150**	**30,644**	**3.39**	**13.70**	
CEMENT									
Kohat Cement Company Limited *	41,200	35,000	-	8,500	67,700	6,072	0.67	2.71	0.01
Cherat Cement Company Limited	-	7,700	-	200	7,500	2,072	0.23	0.93	0.00
Lucky Cement Limited *	7,230	26,500	-	1,000	32,730	13,589	1.50	6.07	0.00
	48,430	**69,200**	**-**	**9,700**	**107,930**	**21,733**	**2.40**	**9.71**	
GLASS AND CERAMICS									
Tariq Glass Industries Limited	11,000	-	-	3,600	7,400	1,162	0.13	0.52	0.00
	11,000	**-**	**-**	**3,600**	**7,400**	**1,162**	**0.13**	**0.52**	
TEXTILE COMPOSITE									
Kohinoor Textile Mills Limited *	41,389	-	-	41,389	-	-	-	-	-
Interloop Limited	21,500	80,200	-	3,000	98,700	9,591	1.06	4.29	0.01
	62,889	80,200	**-**	**44,389**	**98,700**	**9,591**	**1.06**	**4.28**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**11,200**	**64,200**	**-**	**2,200**	**73,200**	**19,288**	**2.25**	8.62	0.01
PHARMACEUTICALS									
Abbott Laboratories (Pakistan) Limited	42	-	-	42	-	-	-	-	-
	42	**-**	**-**	**42**	**-**	**-**	**-**	**-**	
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**15,800**	**55,800**	**-**	**2,100**	**69,500**	**8,282**	**0.92**	3.70	0.00
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited	**10,800**	**35,400**	**-**	**3,900**	**42,300**	**8,520**	**0.94**	3.81	0.00
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**14,600**	**-**	**400**	**14,200**	**4,230**	**0.47**	1.89	
Sazgar Engineering Works Limited	**1,360**	**1,440**	**-**	**360**	**2,440**	**4,167**	**0.46**	1.86	0.00
	1,360	**16,040**	**-**	**760**	**16,640**	**8,396**	**0.93**	**3.74**	
AUTOMOBILE PARTS & ACCESSORIES									
Thal Limited.	**7,087**	**-**	**-**	**7,087**	**-**	**-**	-	**-**	
	7,087	**-**	**-**	**7,087**	**-**	**-**	**-**	**(0.01)**	
COMMERCIAL BANKS									
Meezan Bank Limited	**15,300**	**41,750**	**-**	**2,050**	**55,000**	**30,520**	3.38	13.64	0.00
REFINERY									
Pakistan Refinery Ltd.	-	**123,500**	**-**	**3,500**	**120,000**	**11,162**	**1.23**	**4.99**	0.02
National Refinery Ltd.	-	**27,750**	**-**	**600**	**27,150**	**16,186**	**1.79**	**7.23**	0.03
Attock Refinery Limited	2,750	**5,800**	**-**	**460**	**8,090**	**9,587**	**1.06**	**4.28**	0.01
	2,750	**157,050**	**-**	**4,560**	**155,240**	**36,936**	**4.08**	**16.49**	
Total as at September 30, 2026 (un-audited)	**349,108**	**663,840**	**-**	**130,988**	**881,960**	**223,750**	**25**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**227,953**			

4.1 Listed equity securities

4.1.3 Held by NBP Islamic Principal Protection Plan - III

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company **
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in 000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	116,700	76,400	-	37,200	155,900	35,375	2.08	8.29	0.01
Mari Energies Limited	8,450	26,700	-	2,650	32,500	20,596	1.21	4.83	0.00
Oil and Gas Development Company Limited	89,700	57,200	-	33,400	113,500	35,949	2.12	8.42	0.00
	214,850	**160,300**	**-**	**73,250**	**301,900**	**91,920**	**5.41**	**21.54**	
FERTILIZERS									
Fatima Fertilizer Company Limited	49,100	62,800	-	10,200	101,700	14,989	0.88	3.51	0.00
Fauji Fertilizer Company Limited	33,950	50,500	-	5,700	78,750	42,605	2.51	9.98	0.01
	83,050	**113,300**	**-**	**15,900**	**180,450**	**57,594**	**3.39**	**13.49**	
CEMENT									
Kohat Cement Company Limited *	75,300	62,500	-	8,500	129,300	11,597	0.68	2.72	0.01
Cherat Cement Company Limited	24,100	8,400	-	15,500	17,000	4,697	0.28	1.10	0.01
Lucky Cement Limited *	8,580	55,600	-	1,900	62,280	25,858	1.52	6.06	0.00
	107,980	**126,500**	**-**	**25,900**	**208,580**	**42,152**	**2.48**	**9.88**	
GLASS AND CERAMICS									
Tariq Glass Industries Limited	20,794	-	-	6,900	13,894	2,181	0.13	0.51	0.01
	20,794	**-**	**-**	**6,900**	**13,894**	**2,181**	**0.13**	**0.51**	
TEXTILE COMPOSITE									
Kohinoor Textile Mills Limited *	96,200	-	-	96,200	-	-	-	-	-
Interloop Limited	39,300	152,200	-	5,700	185,800	18,054	1.06	4.23	0.01
	135,500	**152,200**	**-**	**101,900**	**185,800**	**18,054**	**1.06**	**4.22**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**21,400**	**122,700**	**-**	**6,200**	**137,900**	**36,335**	2.14	8.51	0.01
PHARMACEUTICALS									
Abbott Laboratories (Pakistan) Limited	48	-	-	48	-	-	-	-	-
	48	**-**	**-**	**48**	**-**	**-**	**-**	**-**	
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**28,200**	**106,200**	**-**	**4,000**	**130,400**	**15,539**	0.91	3.64	0.01
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited	**20,700**	**70,900**	**-**	**11,400**	**80,200**	**16,154**	0.95	3.78	0.01
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**28,000**	**-**	**800**	**27,200**	**8,102**	0.48	1.90	
Sazgar Engineering Works Limited	**2,460**	**2,600**	**-**	**500**	**4,560**	**7,787**	0.46	1.82	0.01
	2,460	**30,600**	**-**	**1,300**	**31,760**	**15,888**	**0.94**	**3.71**	
AUTOMOBILE PARTS & ACCESSORIES									
Thal Limited.	**15,564**	**-**	**-**	**9,100**	**6,464**	**3,364**	0.20	0.79	
	15,564	**-**	**-**	**9,100**	**6,464**	**3,364**	**0.20**	**0.78**	
COMMERCIAL BANKS				-					
Meezan Bank Limited	**29,000**	**80,250**	**-**	**5,250**	**104,000**	**57,711**	3.40	13.52	0.01
Pakistan Refinery Ltd.	-	**241,000**	**-**	**12,500**	**228,500**	**21,255**	1.25	4.98	0.04
National Refinery Ltd.	-	**52,250**	**-**	**1,200**	**51,050**	**30,435**	1.79	7.13	0.06
Attock Refinery Limited	5,750	**10,730**	**-**	**1,070**	**15,410**	**18,262**	1.07	4.28	0.01
	5,750	**303,980**	**-**	**14,770**	**294,960**	**69,952**	**4.11**	**16.38**	
Total as at September 30, 2026 (un-audited)	**685,296**	**1,266,930**	**-**	**275,918**	**1,676,308**	**426,844**	**25**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**435,798**			

4.1 Listed equity securities

4.1.4 Held by NBP Islamic Principal Protection Plan - IV

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company **
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in 000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	25,700	20,200	-	4,200	41,700	9,462	2.13	8.27	0.00
Mari Energies Limited	1,600	7,300	-	250	8,650	5,482	1.23	4.79	0.00
Oil and Gas Development Company Limited	20,600	16,200	-	6,500	30,300	9,597	2.16	8.39	0.00
	47,900	**43,700**	**-**	**10,950**	**80,650**	**24,541**	**5.52**	**21.45**	
FERTILIZERS									
Fatima Fertilizer Company Limited	9,300	18,900	-	800	27,400	4,038	0.91	3.53	0.00
Fauji Fertilizer Company Limited	5,400	16,250	-	600	21,050	11,389	2.56	9.95	0.00
	14,700	**35,150**	**-**	**1,400**	**48,450**	**15,427**	**3.47**	**13.48**	
CEMENT									
Kohat Cement Company Limited *	17,728	18,000	-	2,000	33,728	3,025	0.68	2.64	0.00
Cherat Cement Company Limited	7,800	3,300	-	4,700	6,400	1,768	0.40	1.55	0.00
Lucky Cement Limited *	2,100	14,800	-	500	16,400	6,809	1.53	5.95	0.00
	27,628	**36,100**	**-**	**7,200**	**56,528**	**11,602**	**2.61**	**10.14**	
GLASS AND CERAMICS									
Tariq Glass Industries Limited	5,400	-	-	1,600	3,800	597	0.13	0.52	0.00
	5,400	**-**	**-**	**1,600**	**3,800**	**597**	**0.13**	**0.52**	
TEXTILE COMPOSITE									
Kohinoor Textile Mills Limited *	15,000	-	-	15,000	-	-	-	-	-
Interloop Limited	9,484	41,500	-	1,500	49,484	4,808	1.08	4.20	0.00
	24,484	**41,500**	**-**	**16,500**	**49,484**	**4,808**	**1.08**	**4.19**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**4,800**	**33,200**	**-**	**1,100**	**36,900**	**9,723**	2.18	8.50	0.00
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**6,400**	**29,400**	**-**	**1,000**	**34,800**	**4,147**	0.93	3.62	0.00
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited	**2,300**	**19,700**	**-**	**600**	**21,400**	**4,310**	0.97	3.77	0.00
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**7,300**	**-**	**200**	**7,100**	**2,115**	0.48	1.85	
Sazgar Engineering Works Limited	**540**	**720**	**-**	**20**	**1,240**	**2,118**	0.48	1.85	0.00
	540	**8,020**	**-**	**220**	**8,340**	**4,232**	**0.96**	**3.69**	
AUTOMOBILE PARTS & ACCESSORIES									
Thal Limited.	**4,650**	**-**	**-**	**2,050**	**2,600**	**1,353**	0.30	1.18	
	4,650	**-**	**-**	**2,050**	**2,600**	**1,353**	**0.30**	**1.17**	
COMMERCIAL BANKS				-					
Meezan Bank Limited	**6,600**	**22,000**	**-**	**850**	**27,750**	**15,399**	3.46	13.46	0.00
REFINERY									
Pakistan Refinery Ltd.	-	**62,500**	**-**	**1,500**	**61,000**	**5,674**	1.27	4.96	0.01
National Refinery Ltd.	-	**13,350**	**-**	**300**	**13,050**	**7,780**	1.75	6.80	0.02
Attock Refinery Limited	1,300	**2,880**	**-**	**100**	**4,080**	**4,835**	1.09	4.23	0.00
	1,300	**78,730**	**-**	**1,900**	**78,130**	**18,289**	**4.11**	**15.98**	
Total as at September 30, 2026 (un-audited)	**146,702**	**347,500**	**-**	**45,370**	**448,832**	**114,428**	**26**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**116,859**			

4.1 Listed equity securities

4.1.5 Held by NBP Islamic Principal Protection Plan - V

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company **
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in '000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	30,100	29,200	-	6,200	53,100	12,049	2.07	8.34	0.00
Mari Energies Limited	2,650	9,850	-	1,350	11,150	7,066	1.21	4.89	0.00
Oil and Gas Development Company Limited	21,900	22,200	-	5,300	38,800	12,289	2.11	8.51	0.00
	54,650	**61,250**	**-**	**12,850**	**103,050**	**31,404**	**5.39**	**21.74**	
FERTILIZERS									
Fatima Fertilizer Company Limited	10,800	25,200	-	1,000	35,000	5,158	0.88	3.57	0.00
Fauji Fertilizer Company Limited	6,300	21,500	-	800	27,000	14,608	2.50	10.12	0.00
	17,100	**46,700**	**-**	**1,800**	**62,000**	**19,766**	**3.38**	**13.69**	
CEMENT									
Kohat Cement Company Limited *	17,000	28,000	-	1,000	44,000	3,946	0.68	2.73	0.00
Cherat Cement Company Limited	-	5,800	-	100	5,700	1,575	0.27	1.09	0.00
Lucky Cement Limited *	3,800	18,800	-	1,400	21,200	8,802	1.51	6.10	0.00
	20,800	**52,600**	**-**	**2,500**	**70,900**	**14,323**	**2.46**	**9.92**	
TEXTILE COMPOSITE									
Interloop Limited	12,000	53,600	-	1,900	63,700	6,190	1.06	4.29	0.00
	12,000	**53,600**	**-**	**1,900**	**63,700**	**6,190**	**1.06**	**4.28**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**7,200**	**43,000**	**-**	**2,900**	**47,300**	**12,463**	2.14	**5.98**	0.00
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**9,700**	**37,100**	**-**	**1,400**	**45,400**	**5,410**	0.93	3.75	0.00
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited **5,000**	**5,000**	**24,100**	**-**	**1,600**	**27,500**	**5,539**	0.95	3.84	0.00
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**9,500**	**-**	**200**	**9,300**	**2,770**	0.47	1.92	
Sazgar Engineering Works Limited	**260**	**1,560**	**-**	**260**	**1,560**	**2,664**	0.46	1.84	0.00
	260	**11,060**	**-**	**460**	**10,860**	**5,434**	**0.93**	**3.75**	
COMMERCIAL BANKS				-					
Meezan Bank Limited	**4,550**	**33,400**	**-**	**2,350**	**35,600**	**19,755**	3.39	13.68	0.00
REFINERY									
Pakistan Refinery Ltd.	-	**85,500**	**-**	**4,500**	**81,000**	**7,535**	1.29	5.22	0.01
National Refinery Ltd.	-	**17,800**	**-**	**400**	**17,400**	**10,374**	1.78	7.18	0.02
Attock Refinery Limited	-	**5,390**	**-**	**140**	**5,250**	**6,222**	1.07	4.31	0.00
	-	**108,690**	**-**	**5,040**	**103,650**	**24,130**	**4.14**	**16.70**	
Total as at September 30, 2026 (un-audited)	**131,260**	**471,500**	**-**	**32,800**	**569,960**	**144,413**	**25**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**147,145**			

4.1 Listed equity securities

4.1.6 Held by NBP Islamic Principal Protection Plan - VI

Name of the investee company	As at July 01, 2026	Purchases during the period	Bonus / Right Issue	Sales during the period	As at September 31, 2026	Market value as at September 31, 2026	Market value as a percentage of		Holding as a percentage of Paid up capital of the investee company **
							Net assets of the Plan	Total investments of the Plan	
	.....Number of shares held.....					(Rupees in '000)	---------- % ----------		
OIL & GAS EXPLORATION COMPANIES									
Pakistan Petroleum Limited	-	19,500	-	-	19,500	4,425	1.27	9.94	0.00
Mari Energies Limited	-	4,000	-	-	4,000	2,535	0.73	5.70	0.00
Oil and Gas Development Company Limited	-	14,200	-	-	14,200	4,498	1.29	10.11	0.00
	-	**37,700**	**-**	**-**	**37,700**	**11,457**	**3.29**	**25.75**	
FERTILIZERS									
Fatima Fertilizer Company Limited	-	8,500	-	-	8,500	1,253	0.36	2.81	0.00
Fauji Fertilizer Company Limited	-	6,550	-	-	6,550	3,544	1.02	7.96	0.00
	-	**15,050**	**-**	**-**	**15,050**	**4,796**	**1.38**	**10.77**	
CEMENT									
Kohat Cement Company Limited *	-	10,500	-	-	10,500	942	0.27	2.12	0.00
Cherat Cement Company Limited	-	1,900	-	-	1,900	525	0.15	1.18	0.00
Lucky Cement Limited *	-	5,100	-	-	5,100	2,118	0.61	4.76	0.00
	-	**17,500**	**-**	**-**	**17,500**	**3,584**	**1.03**	**8.06**	
TEXTILE COMPOSITE									
Interloop Limited	-	15,500	-	-	15,500	1,506	0.43	3.38	0.00
	-	**15,500**	**-**	**-**	**15,500**	**1,506**	**0.43**	**3.37**	
INV. BANKS / INV. COS. / SECURITIES COS.									
Engro Holdings Limited	**-**	**11,500**	**-**	**-**	**11,500**	**3,030**	0.87	6.81	0.00
TECHNOLOGY AND COMMUNICATION									
Systems Limited *	**-**	**10,900**	**-**	**-**	**10,900**	**1,299**	0.37	2.92	0.00
POWER GENERATION AND DISTRIBUTION									
Hub Power Company Limited	**-**	**6,600**	**-**	**-**	**6,600**	**1,329**	0.38	2.99	0.00
AUTOMOBILE ASSEMBLER									
Millat Tractors Ltd.	**-**	**2,200**	**-**	**-**	**2,200**	**655**	0.19	1.47	
Sazgar Engineering Works Limited	**-**	**380**	**-**	**-**	**380**	**649**	0.19	1.46	0.00
	-	**2,580**	**-**	**-**	**2,580**	**1,304**	**0.38**	**2.92**	
COMMERCIAL BANKS				-					
Meezan Bank Limited	**-**	**13,000**	**-**	**-**	**13,000**	**7,214**	2.07	16.21	0.00
REFINERY									
Pakistan Refinery Ltd.	-	**28,500**	**-**	**-**	**28,500**	**2,651**	0.76	5.96	0.00
National Refinery Ltd.	-	**6,050**	**-**	**-**	**6,050**	**3,607**	1.03	8.10	0.01
Attock Refinery Limited	-	**2,300**	**-**	**-**	**2,300**	**2,726**	0.78	6.12	0.00
	-	**36,850**	**-**	**-**	**36,850**	**8,984**	**2.57**	**20.17**	
Total as at September 30, 2026 (un-audited)	**-**	**167,180**	**-**	**-**	**167,180**	**44,504**	**13**	**100**	
Carrying value as at September 30, 2026 (un-audited)						**44,437**			

4.2 Investments include shares with a market value of Rs. 38.597 million for NIPPP-I and Rs. Nil for NIPPP-II, NIPPP-III and NIPPP-IV which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing the settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007, issued by the Securities and Exchange Commission of Pakistan.

5 CONTINGENCIES AND COMMITMENTS

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

6 TAXATION

6.1 The Fund's income is exempt from income tax as per 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 the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unitholders. Furthermore, as per regulation 63 of the NBFC Regulations, the Fund is required to distribute 90 percent of the net accounting income other than capital gains to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unit holders in the manner as explained above, no provision for taxation has been made in these consdensed interim financial statements.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under Clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001. Moreover, the super tax introduced through the Finance Act, 2015 is not applicable to the Fund under Section 4B of the Income Tax Ordinance, 2001.

7 TOTAL EXPENSE RATIO

'The Securities and Exchange Commission of Pakistan (SECP), vide S.R.O. 600(I)/2025, has withdrawn the Total Expense Ratio (TER) limit with effect from July 1, 2025. Although the TER is no longer subject to a prescribed cap, for hybrid schemes the Asset Management Company shall use a weighted average approach based on respective allocation of net assets to determine the Management Fee Caps.

8 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

8.1 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 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.

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

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

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

		(Un-audited)							(Un-audited)
		Sep-26	Sep-26	Sep-26	Sep-26	Sep-26	Sep-26	Total	Sep-25
		NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI		NIPPP-I
		---------- (Rupees in '000) ----------							
8.5	**Details of transactions with related parties / connected persons during the period are as follows:**								
	NBP Fund Management Limited - Management Company								
	Remuneration of NBP Fund Management Limited - Management Company	4,013	4,109	7,791	2,015	2,627	463	21,018	277
	Sindh Sales Tax on remuneration of Management Company	602	616	1,169	303	394	69	3,153	41
	Sales and transfer load including Sindh Sales Tax	-	-	-	-	-	5,270	5,270	16,181
	ADC Share	-	-	-	-	-	1	1	-
	Central Depository Company of Pakistan Limited - Trustee								
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	297	306	575	149	196	40	1,563	19
	Sindh Sales Tax on remuneration of Trustee	45	46	86	22	29	6	234	3
	Fauji Fertilizer Company Limited (Common Directorship)								
	Units issued / transferred in:								
	NIPPP-I: Nil units (2025: 83,500)	-	-	-	-	-	-	-	37,525
	Employees of the Management Company								
	Units issued / transferred in:								
	NIPPP-I: units (2025: 996,724) / NIPPP-VI: 21,996 units (2025: Nil)	-	-	-	-	-	220	220	9,967
	Units redeemed / transferred out:								
	NIPPP-I: units (2025: Nil) / NIPPP-II: units (2025: Nil) / NIPPP-III: Unit units (2025: Nil) / NIPPP-IV: Nil units (2025: Nil) / NIPPP-V: Nil units (2025: Nil) / NIPPP-VI: 20,997 units (2025: Nil)	-	-	-	-	-	210	210	-
	Taurus Securities Limited - Subsidiary of parent company								
	Brokerage charges	39	30	73	14	15	12	156	-
	Persons holding directly or indirectly 10% or more of the units in issue / net assets of the Fund								
	Naseer Ahmed								
	Units held: NIPPP-I: Nil units / NIPPP-II:Nil units / NIPPP-III: Nil units / NIPPP-IV: Nil units / NIPPP-V: Nil units / NIPPP-VI: 4,058,951 units	-	-	-	-	-	42,000	42,000	-
	Greaves Pakistan Pvt. Limited-Provident Fund Trust								
	Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III / NIPPP-IV: Nil units / NIPPP-V Nil units / NIPPP-VI: 4,997,451 units	-	-	-	-	-	50,000	50,000	

	(Un-audited)						
	September 30, 2026						
	NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	NIPPP-VI	Total
	---------- (Rupees in '000) ----------						
8.6 Amounts / balances outstanding as at period end are as follows:							
NBP Fund Management Limited - Management Company							
Remuneration of NBP Fund Management Limited - Management Company	1,324	1,384	2,613	692	892	430	7,335
Sindh Sales Tax on remuneration of Management Company	199	208	392	104	134	65	1,102
Sales load and transfer load payable including sales tax	3,583	6,576	14,279	2,042	10,529	4,870	41,879
ADC Share - Payable to Management Company	-	1	2	-	1	1	4
Other Payable	3,038	330	262	273	238	11	4,152
Central Depository Company of Pakistan Limited - Trustee							
Remuneration of Central Depository Company of Pakistan Limited - Trustee	92	97	182	48	62	37	518
Sindh Sales Tax on remuneration of Trustee	14	15	26	7	9	7	78
Settlement Charges - Cdc	11	15	68	60	63	6	223
Employees of the Management Company							
Units held: NIPPP-I: 1,030,862 units (June 30, 2026: 1,030,862 units) / NIPPP-II : Nil units / NIPPP-III: Nil units / NIPPP-IV : Nil units / NIPPP-V : Nil units / NIPPP-VI: 999 units	10,448	-	-	-	-	10	10,458
Taurus Securities Ltd.							
Brokerage Payable	15	16	25	6	8	12	82
Persons holding directly or indirectly 10% or more of the units in issue / net assets of the Fund							
Naseer Ahmed Units held: NIPPP-I: Nil units / NIPPP-II:Nil units / NIPPP-III: Nil units / NIPPP-IV: Nil units / NIPPP-V: Nil units / NIPPP-VI: 4,058,951 units	-	-	-	-	-	40,896	40,896
Sabiha Mohammad Units held: NIPPP-I: Nil units /NIPPP-II: Nil units /NIPPP-III: Nil units / NIPPP-IV: 19,999,745 (June ,2026: 19,999,745 units) / NIPPP-V: Nil units / NIPPP-VI: Nil units	-	-	-	203,929	-	-	203,929
Foundation Public School Private Limited Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III: 70,000,000 units (June ,2026: 70,000,000 units) / NIPPP-IV: Nil units	-	-	711,739	-	-	-	711,739
Greaves Pakistan Pvt. Limited-Provident Fund Trust Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III / NIPPP-IV: Nil units / NIPPP-V Nil units / NIPPP-VI: 4,997,451 units	-	-	-	-	-	50,352	50,352
Muhammad Saleem Lakhany Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III / NIPPP-IV: Nil units / NIPPP-V: 6,834,356 units / NIPPP-VI: Nil units	-	-	-	-	69,367	-	69,367

	(Un-audited) June 30, 2026					
	NIPPP-I	NIPPP-II	NIPPP-III	NIPPP-IV	NIPPP-V	Total
	---------- (Rupees in '000) ----------					
NBP Fund Management Limited - Management Company						
Remuneration of NBP Fund Management Limited - Management Company	1,370	1,444	2,759	616	315	6,504
Sindh Sales Tax on remuneration of Management Company	205	217	414	92	47	975
Sales load and transfer load payable including sales tax	3,582	6,576	15,000	2,042	10,640	37,840
ADC Share - Payable to Management Company	-	-	-	-	-	-
Other Payable	2,542	62	11	21	21	2,657
Central Depository Company of Pakistan Limited - Trustee						
Remuneration of Central Depository Company of Pakistan Limited - Trustee	110	116	221	49	26	522
Sindh Sales Tax on remuneration of Trustee	16	17	33	7	4	77
Settlement Charges - Cdc	-	-	-	-	-	-
Employees of the Management Company						
Units held: NIPPP-I: 1,030,862 units (June 30, 2026: 1,030,862 units) / NIPPP-II : Nil units / NIPPP-III: Nil units / NIPPP-IV : Nil units / NIPPP-V : Nil units / NIPPP-VI: 999 units	10,321	-	-	-	-	10,321
Taurus Securities Ltd.						
Brokerage Payable	-	-	-	-	-	-
Persons holding directly or indirectly 10% or more of the units in issue / net assets of the Fund						
Naseer Ahmed Units held: NIPPP-I: Nil units / NIPPP-II:Nil units / NIPPP-III: Nil units / NIPPP-IV: Nil units / NIPPP-V: Nil units / NIPPP-VI: 4,058,951 units	-	-	-	-	-	-
Sabiha Mohammad Units held: NIPPP-I: Nil units /NIPPP-II: Nil units /NIPPP-III: Nil units / NIPPP-IV: 19,999,745 (June ,2026: 19,999,745 units) / NIPPP-V: Nil units / NIPPP-VI: Nil units	-	-	-	201,291	-	201,291
Foundation Public School Private Limited Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III: 70,000,000 units (June ,2026: 70,000,000 units) / NIPPP-IV: Nil units	-	-	700,672	-	-	700,672
Greaves Pakistan Pvt. Limited-Provident Fund Trust Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III / NIPPP-IV: Nil units / NIPPP-V Nil units / NIPPP-VI: 4,997,451 units	-	-	-	-	-	-
Muhammad Saleem Lakhany Units held: NIPPP-I: Nil units / NIPPP-II: Nil units / NIPPP-III / NIPPP-IV: Nil units / NIPPP-V: 6,834,356 units / NIPPP-VI: Nil units	-	-	-	-	68,430	68,430

9 GENERAL

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

10 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue by the Board of Directors of the Management Company on **October 29, 2026**.

For NBP Fund Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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