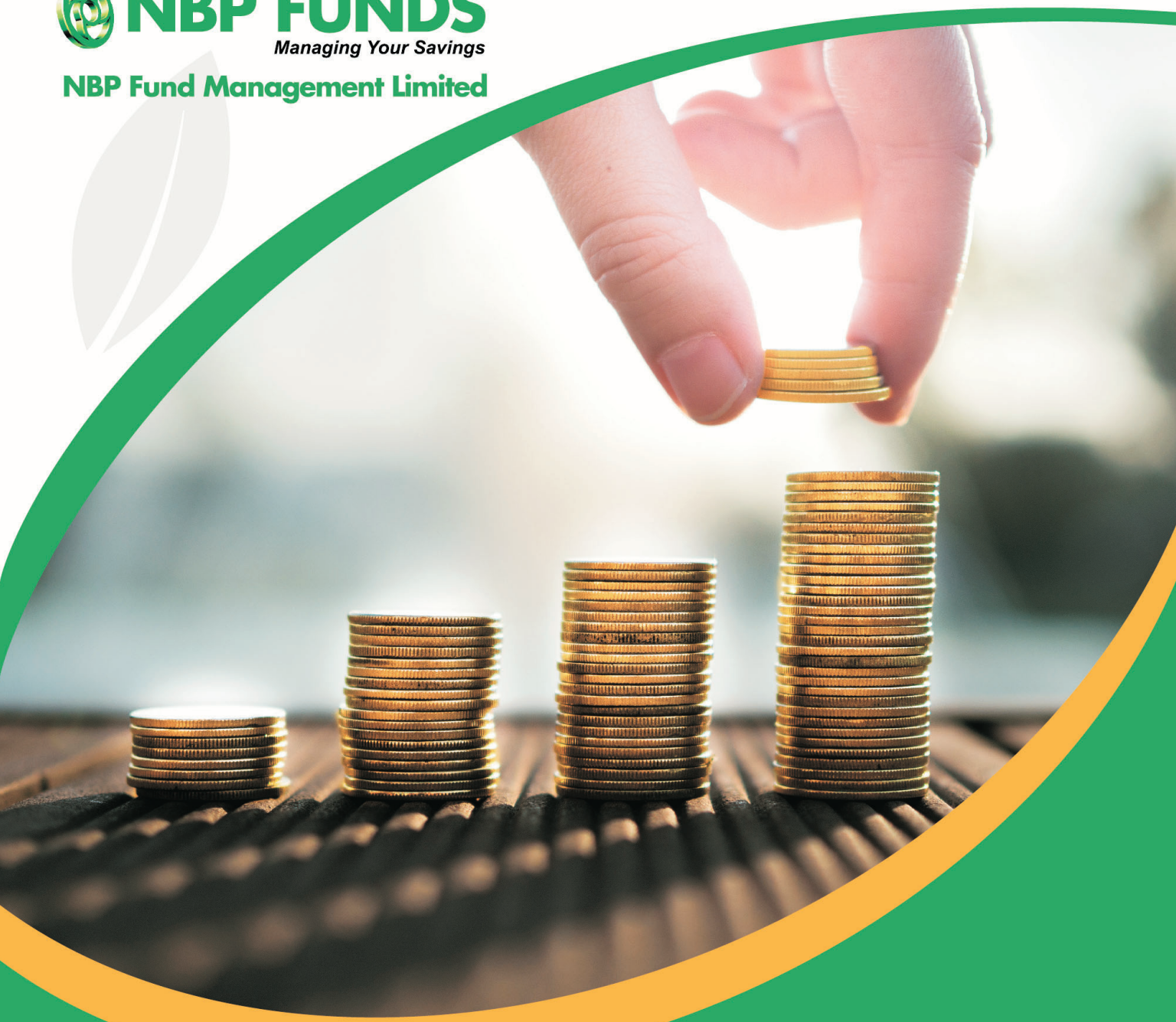
NBP FUNDS
Managing Your Savings

NBP Fund Management Limited



NBP MUSTAHKAM FUND

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

Bank Alfalah Limited
Habib Metropolitan Bank Limited
Allied Bank Limited
The Bank of Punjab
United Bank Limited

Auditors

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

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 unaudited Condensed Interim financial statements of **NBP Mustahkam Fund** for the quarter ended September 30, 2026.

Fund's Performance

During 1QFY27, government securities yields trended upward, particularly toward the end of the quarter, amid persistent inflationary pressures and heightened external uncertainty. The SBP conducted six T-Bill auctions during July-September 2026, with cut-off yields across the 1-month to 12-month tenors ranging from 11.25% to 12.35%. Yields remained relatively contained in July before firming through August and September, with the 6-month and 12-month cut-offs reaching 12.45% and 12.49%, respectively, by quarter-end. A similar upward adjustment was observed in fixed-rate PIBs, where cut-off yields increased across the curve, reaching 12.40% for the 2-year, 12.49% for both the 3-year and 5-year, and 12.50% for the 10-year tenor in September, while bids for selected maturities were rejected during the quarter.

NBP MUSTAHKAM FUND - NBP FIXED TERM MUNAFA PLAN - VB (NFTMP-VB)

The size of NBP Mustahkam Fund - NBP Fixed Term Munafa Plan - VB was Rs. 3,888 million before closing at Rs. 3,895 million, on July 07, 2026. The unit price of the Fund has increased from Rs. 9.9754 on June 30, 2026 to Rs. 10.0032 on July 09, 2026, thus showing return of 11.29% p.a. as compared to its benchmark return of 12.03% p.a. The performance of the Fund is net of management fee and other expenses.

NFTMP-VB is categorized as an is an Open-End Fixed Rate / Return Plan. The fund aims 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.

The Plan invests in Government Securities and Fixed income instruments, in order to deliver a fixed return to its unit holders at maturity. NFTMP-VB matured on 09-Jul-2026.

The Plan has earned a total income of Rs. 9.85 million during the period. After deducting total expenses of Rs. 0.27 million, the net income is Rs. 9.58 million. Since the Plan has been matured during the period the allocation and the weighted average credit rating is not held as of September 30, 2026.

Income Distribution

The Board of Directors of the Management Company has approved interim cash dividend of 0.905% of the opening ex-NAV (0.905% of the par value) during the period ended September 30, 2026.

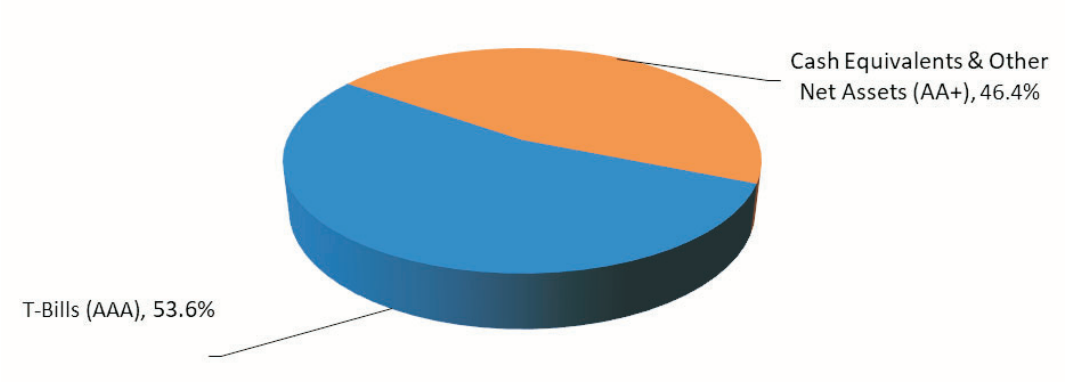
NBP MUSTAHKAM FUND - NBP FIXED TERM MUNAFA PLAN - VIB (NFTMP-VIB)

The size of NBP Mustahkam Fund - NBP Fixed Term Munafa Plan - VIB increased by 3% from Rs. 2,216 million to Rs. 2,281 million, during the quarter. The unit price of the Fund has increased from Rs. 10.0030 on June 30, 2026 to Rs. 10.2931 on September 30, 2026, thus showing return of 11.51% p.a. as compared to its benchmark return of 11.75% p.a. The performance of the Fund is net of management fee and other expenses.

NFTMP-VIB is categorized as an is an Open-End Fixed Rate / Return Plan. The fund aims 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.

The Plan invests in Government Securities and Fixed income instruments, in order to deliver a fixed return to its unit holders at maturity. NFTMP-VIB will mature on 30-Jun-2027.

The Plan has earned a total income of Rs. 65.89 million during the period. After deducting total expenses of Rs. 1.61 million, the net income is Rs. 64.28 million. The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-VIB:



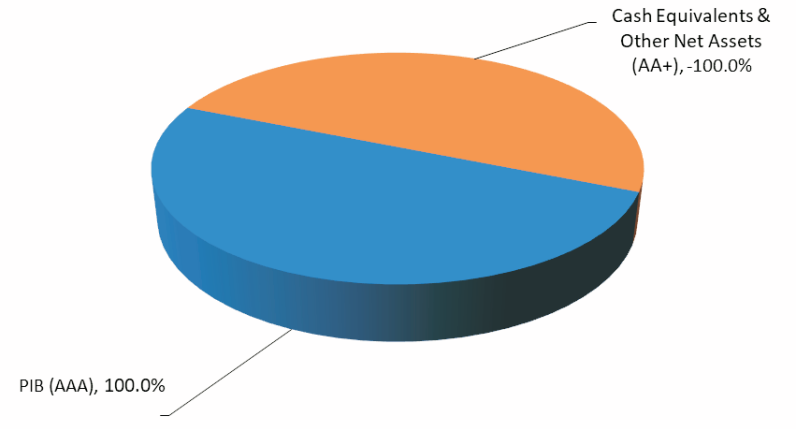
NBP MUSTAHKAM FUND - NBP FIXED TERM MUNAFA PLAN - VIIB (NFTMP-VIIB)

The size of NBP Mustahkam Fund - NBP Fixed Term Munafa Plan - VIIB was Rs. 2,359 million on July 08, 2026 before closing at Rs. 2,426 million, on September 29, 2026. The unit price of the Fund has increased from Rs. 10.0000 on July 08, 2026 to Rs. 10.2540 on September 29, 2026, thus showing return of 11.17% p.a. as compared to its benchmark return of 11.50% p.a. The performance of the Fund is net of management fee and other expenses.

NFTMP-VIIB is categorized as an is an Open-End Fixed Rate / Return Plan. The fund aims 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.

The Plan invests in Government Securities and Fixed income instruments, in order to deliver a fixed return to its unit holders at maturity. NFTMP-VIIB will mature on 01-Oct-2026.

The Plan has earned a total income of Rs. 61.89 million during the period. After deducting total expenses of Rs. 1.03 million, the net income is Rs. 60.86 million. The below chart presents the asset allocation and the weighted average credit rating of each of the sub-asset classes of NFTMP-VIIB:



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** مستحکم فنڈ کے غیر جانچ شدہ مالیاتی گوشوارے پیش کرتے ہیں۔

فنڈ کی کارکردگی

مالی سال 2027 کی پہلی سہ ماہی (1QFY27) کے دوران سرکاری سیکیورٹیز کی منافع کی شرح (Yields) میں اضافہ ہوا، خصوصاً سہ ماہی کے اختتام کے قریب، اس کی بنیادی وجوہات مسلسل افراطِ زر کے دباؤ اور بیرونی معاشی غیر یقینی صورتحال میں اضافہ تھیں۔ اسٹیٹ بینک آف پاکستان (SBP) نے جولائی تا ستمبر 2026 کے دوران ٹی بلز (T-Bills) کی چھ نیلامیاں منعقد کیں، جن میں ایک ماہ سے بارہ ماہ تک کی مدت کے لئے کٹ آف منافع کی شرح (Cut-off Yields) 11.25 فیصد سے 12.35 فیصد کے درمیان رہیں۔ جولائی میں منافع کی شرح نسبتاً مستحکم رہیں، تاہم اگست اور ستمبر کے دوران ان میں اضافہ ہوا۔ سہ ماہی کے اختتام تک چھ ماہ اور بارہ ماہ کے ٹی بلز کی کٹ آف منافع کی شرح (Cut-off Yields) بالترتیب 12.45 فیصد اور 12.49 فیصد تک پہنچ گئیں۔ اسی طرح، مقررہ منافع کی شرح والے پاکستان انویسٹمنٹ بانڈز (Fixed-Rate PIBs) کی منافع کی شرح (Yields) میں بھی اضافہ دیکھا گیا، جہاں مختلف مدتوں کے بانڈز کی کٹ آف منافع کی شرح (Yields) میں اضافہ ہوا۔ ستمبر میں دو سالہ بانڈ کی کٹ آف منافع کی شرح 12.40 فیصد، تین سالہ اور پانچ سالہ بانڈز کی 12.49 فیصد، جبکہ دس سالہ بانڈ کی 12.50 فیصد تک پہنچ گئی۔ تاہم، سہ ماہی کے دوران بعض مخصوص مدتوں کے بانڈز کے لیے موصول ہونے والی بولیاں مسترد بھی کی گئیں۔

NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VB (NFTMP-VB)

موجودہ مدت کے دوران NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VB (NFTMP-VB) کا سائز 7 جولائی 2026 کو بندش سے قبل 3,888 ملین روپے تھا، اور اختتام پر بڑھ کر 3,895 ملین روپے ہوگیا۔ فنڈ کے یونٹ کی قیمت 30 جون 2026 کو 9.9754 روپے سے بڑھ کر 09 جولائی 2026 کو 10.0032 روپے ہوگئی، لہٰذا اس مدت کے دوران فنڈ نے اپنے بنچ مارک منافع 12.03 فیصد کے مقابلے میں 11.29 فیصد منافع درج کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔

NFTMP-VB کی اوپن اینڈ فکسڈ ریٹ/ ریٹرن پلان کے طور پر درجہ بندی کی گئی ہے۔ اس فنڈ کا مقصد یونٹ ہولڈرز جو بنیادی طور پر فکسڈ انکم انسٹرومنٹس میں مجاز سرمایہ کاری کر کے مقررہ مدت تک پلان میں سرمایہ کاری رکھتے ہیں کو فکسڈ منافع فراہم کرنا ہے۔

پلان میچورٹی پر اپنے یونٹ ہولڈرز کو مقررہ منافع فراہم کرنے کے لئے گورنمنٹ سیکورٹیز اور فکسڈ انکم انسٹرومنٹس میں سرمایہ کاری کرتا ہے۔ NFTMP-VB کی معیاد 09 جولائی 2026 مکمل ہوگئی۔

پلان نے موجودہ مدت کے دوران 9.85 ملین روپے کی مجموعی آمدنی کمائی ہے۔ 0.27 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 9.58 ملین روپے ہے۔ چونکہ اس مدت کے دوران پلان اپنی معیاد مکمل کر چکا ہے اور 30 ستمبر 2026 کو مجموعی اوسط کریڈٹ رسک دستیاب نہیں ہے۔

آمدنی کی تقسیم

مینجمنٹ کمپنی کے بورڈ آف ڈائریکٹرز نے 30 ستمبر 2026 کو ختم ہونے والی مدت کے دوران اوپننگ ex-NAV کے 0.905 فیصد (بنیادی قیمت کا 0.905 فیصد) عبوری نقد منافع منقسمہ کی منظوری دی ہے۔

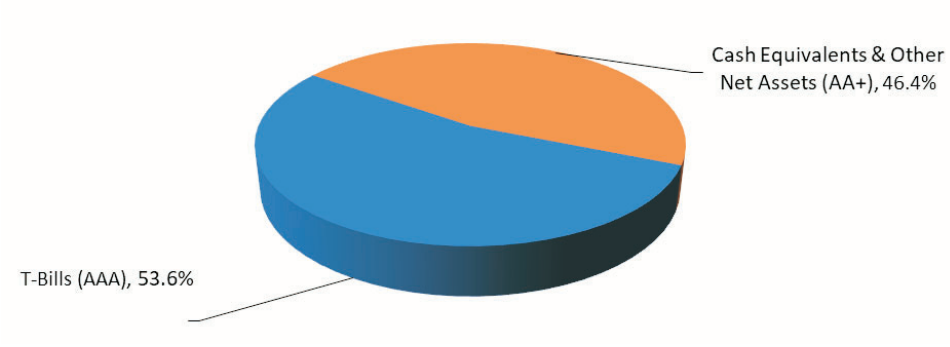
NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VIB (NFTMP-VIB)

موجودہ مدت کے دوران NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VIB (NFTMP-VIB) کا سائز 3 فیصد بڑھکر 2,216 ملین روپے سے 2,281 ملین روپے ہوگیا ہے۔ فنڈ کے یونٹ کی قیمت 30 جون 2026 کو 10.0030 روپے سے بڑھ کر 30 ستمبر 2026 کو 10.2931 روپے ہوگئی، لہٰذا اس مدت کے دوران فنڈ نے اپنے بنچ مارک منافع 11.75 فیصد کے مقابلے میں 11.51 فیصد منافع درج کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔

NFTMP-VIB کی اوپن اینڈ فکسڈ ریٹ/ ریٹرن پلان کے طور پر درجہ بندی کی گئی ہے۔ اس فنڈ کا مقصد یونٹ ہولڈرز جو بنیادی طور پر فکسڈ انکم انسٹرومنٹس میں مجاز سرمایہ کاری کر کے مقررہ مدت تک پلان میں سرمایہ کاری رکھتے ہیں کو فکسڈ منافع فراہم کرنا ہے۔

پلان میچورٹی پر اپنے یونٹ ہولڈرز کو مقررہ منافع فراہم کرنے کے لئے گورنمنٹ سیکورٹیز اور فکسڈ انکم انسٹرومنٹس میں سرمایہ کاری کرتا ہے۔ NFTMP-VIB کی معیاد 30 جون 2027 کو مکمل ہوگی۔

پلان نے موجودہ مدت کے دوران 65.89 ملین روپے کی مجموعی آمدنی کمائی ہے۔ 1.61 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 64.28 ملین روپے ہے۔ درج ذیل چارٹ NFTMP-VIB کی ہر ایک ذیلی ایسٹ کلاسوں کی ایسٹ ایلوکیشن اور مجموعی اوسط کریڈٹ ریٹنگ کی نمائندگی کرتا ہے:



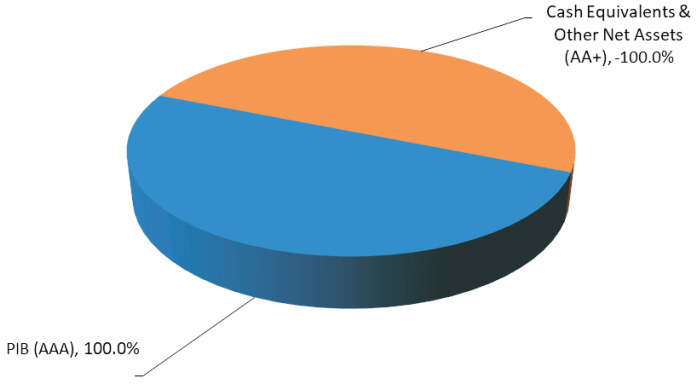
NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VIIB (NFTMP-VIIB)

موجودہ مدت کے دوران NBP مستحکم فنڈ-NBP فکسڈ ٹرم منافع پلان-VIIB (NFTMP-VIIB) کا سائز 08 جولائی 2026 کو 2,359 ملین روپے جبکہ 29 ستمبر 2026 کو کلوزنگ سے قبل 2,426 ملین روپے تھا۔ فنڈ کے یونٹ کی قیمت 08 جولائی 2026 کو 10.0000 روپے سے بڑھ کر 29 ستمبر 2026 کو 10.2540 روپے ہوگئی، لہٰذا اس مدت کے دوران فنڈ نے اپنے بنچ مارک منافع 11.50 فیصد کے مقابلے میں 11.50 فیصد منافع درج کیا۔ فنڈ کی یہ کارکردگی مینجمنٹ فیس اور دیگر تمام اخراجات کے بعد خالص ہے۔

NFTMP-VIIB کی اوپن اینڈ فکسڈ ریٹ/ ریٹرن پلان کے طور پر درجہ بندی کی گئی ہے۔ اس فنڈ کا مقصد یونٹ ہولڈرز جو بنیادی طور پر فکسڈ انکم انسٹرومنٹس میں مجاز سرمایہ کاری کر کے مقررہ مدت تک پلان میں سرمایہ کاری رکھتے ہیں کو فکسڈ منافع فراہم کرنا ہے۔

پلان میچورٹی پر اپنے یونٹ ہولڈرز کو مقررہ منافع فراہم کرنے کے لئے گورنمنٹ سیکورٹیز اور فکسڈ انکم انسٹرومنٹس میں سرمایہ کاری کرتا ہے۔ NFTMP-VIIB کی معیاد یکم اکتوبر 2026 کو مکمل ہوگی۔

پلان نے موجودہ مدت کے دوران 61.89 ملین روپے کی مجموعی آمدنی کمائی ہے۔ 1.03 ملین روپے کے اخراجات منہا کرنے کے بعد خالص آمدنی 60.86 ملین روپے ہے۔ درج ذیل چارٹ NFTMP-VIIB کی ہر ایک ذیلی ایسٹ کلاسوں کی ایسٹ ایلوکیشن اور مجموعی اوسط کریڈٹ ریٹنگ کی نمائندگی کرتا ہے:



اظہارتشکر

بورڈاس 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

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

	Note	September 30, 2026 (Un-audited)				June 30, 2026 (Audited)								
		NFTMP - VB	NFTMP - VIB	NFTMP - VIIB	Total	NFTMP - IVA	NFTMP - VIIIA	NFTMP - IB	NFTMP - IIB	NFTMP - IIIB	NFTMP - IVB	NFTMP - VB	NFTMP - VIB	Total
		(Rupees in '000)				(Rupees in '000)								
ASSETS														
Bank balances	4	**7,943**	**996,663**	**26,425**	**1,031,031**	3,114	4,051	6,363	91	2,152	35,752	78,350	2,215,410	2,345,283
Investments	5	**-**	**1,221,885**	**2,400,000**	**3,621,885**	-	-	-	-	-	-	3,810,389	-	3,810,389
Profit receivable		**236**	**63,459**	**764**	**64,459**	-	-	-	-	-	-	-	689	689
Prepayments		**-**	**32**	**15**	**47**									
Total assets		**8,179**	**2,282,039**	**2,427,204**	**4,717,422**	3,114	4,051	6,363	91	2,152	35,752	3,888,739	2,216,099	6,156,361
LIABILITIES														
Payable to NBP Fund Management Limited - Management Company		**128**	**247**	**-**	**375**	2,977	293	364	10	166	1,210	142	19	5,181
Payable to Central Depository Company of Pakistan Limited - Trustee		**188**	**118**	**141**	**447**	-	147	139	26	91	458	135	4	1,000
Payable to Securities and Exchange Commission of Pakistan		**223**	**140**	**149**	**512**	-	115	76	-	25	475	159	5	855
Payable aginst redemption of units		**-**	**-**	**2,415,587**	**2,415,587**									
Accrued expenses and other liabilities		**7,640**	**184**	**11,327**	**19,151**	137	3,496	5,784	55	1,870	33,609	170	-	45,121
Total liabilities		**8,179**	**689**	**2,427,204**	**2,436,072**	3,114	4,051	6,363	91	2,152	35,752	606	28	52,157
NET ASSETS		**-**	**2,281,350**	**-**	**2,281,350**	-	-	-	-	-	-	3,888,133	2,216,071	6,104,204
UNITHOLDERS' FUND (AS PER STATEMENT ATTACHED)		**-**	**2,281,350**	**-**	**2,281,350**	-	-	-	-	-	-	3,888,133	2,216,071	6,104,204
CONTINGENCIES AND COMMITMENTS	6													
			(Number of units)											
NUMBER OF UNITS IN ISSUE		**-**	**221,639,732**	**-**		-	-	-	-	-	-	386,274,426	221,539,903	
			(Rupees)											
NET ASSETS VALUE PER UNIT		**-**	**10.2931**	**-**	-	-	-	-	-	-	-	10.0657	10.0030	

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

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

NBP MUSTAHKAM FUND
CONDENSED INTERIM INCOME STATEMENT (UN-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	From July 01, 2026 to July 09, 2026	September 30, 2026	From July 08, 2026 to September 30, 2026	TOTAL	September 30, 2025	September 30, 2025	Total
		NFTMP - VB	NFTMP - VIB	NFTMP - VIIB		NFTMP - IVA	NFTMP - IIB	
INCOME								
Income from government securities		**9,611**	**31,694**	**61,129**	**102,434**	294,212	-	294,212
Profit on bank balances		**236**	**32,844**	**764**	**33,844**	320	123,655	123,975
Gain / (Loss) on sale of investments - net			**-**	**-**	**-**	-	-	-
Net unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss (FVTPL)		**-**	**1,348**	**-**	**1,348**	(6,561)	-	(6,561)
		-	**1,348**	**-**	**1,348**	(6,561)	-	(6,561)
Total income		**9,847**	**65,886**	**61,893**	**137,626**	287,971	123,655	411,625
EXPENSES								
Remuneration of NBP Fund Management Limited - Management Company		**34**	**624**	**-**	**658**	**4,028**	**1,583**	**5,611**
Sindh Sales Tax on remuneration of Management Company		**5**	**94**	**-**	**99**	**604**	**237**	**842**
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**47**	**312**	**303**	**662**	**1,477**	**622**	**2,099**
Sindh Sales Tax on remuneration of Trustee		**7**	**47**	**46**	**100**	**222**	**93**	**315**
Annual fee - Securities and Exchange Commission of Pakistan		**64**	**425**	**414**	**903**	**2,014**	**848**	**2,862**
Auditors' remuneration		**66**	**63**	**105**	**234**	**88**	**23**	**111**
Settlement and bank charges		**6**	**3**	**31**	**40**	**30**	**17**	**48**
Annual listing fee		**-**	**-**	**16**	**16**	**-**	**4**	**4**
Professional charges		**5**	**13**	**16**	**34**	**15**	**4**	**20**
Amortisation of preliminary expenses and floatation cost		**30**	**25**	**105**	**160**	**-**	**-**	**-**
Total expenses		**264**	**1,606**	**1,036**	**2,906**	8,478	3,433	11,911
Net income for the period before taxation		**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714
Taxation	7							
Net income for the period after taxation		**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714
Allocation of net income for the period								
Net income for the period		**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714
Income already paid on units redeemed		**(9,179)**	**-**	**(60,857)**	**(20,599)**	-	(20,599)	(20,599)
		404	**64,280**	**-**	**114,121**	279,493	99,623	379,116
Accounting income available for distribution:								
- Relating to capital gain		**-**	**1,348**	**-**	**1,348**	-	-	(20,599)
- Excluding capital gain		**404**	**62,932**	**-**	**112,773**	279,493	99,623	399,714
		404	**64,280**	**-**	**114,121**	279,493	99,623	379,116

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

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

NBP MUSTAHKAM FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	From July 01, 2026 to July 09, 2026	September 30, 2026	From July 08, 2026 to September 30, 2026	TOTAL	September 30, 2025	September 30, 2025	Total
	NFTMP - VB	NFTMP - VIB	NFTMP - VIIB		NFTMP - IVA	NFTMP - IIB	
Net income for the period after taxation	**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

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

NBP MUSTAHKAM FUND
CONDENSED INTERIM STATEMENT
OF MOVEMENT IN UNITHOLDERS' FUND (UN-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	From July 01, 2026 to July 09, 2026			September 30, 2026			From July 08, 2026 to September 30, 2026			Total			September 30, 2025			September 30, 2025			Total		
		NFTMP - VB			NFTMP - VIB			NFTMP - VIIB						NFTMP - IVA			NFTMP - IIB					
		Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
		(Rupees in '000)																				
Net assets at beginning of the period		**3,862,785**	**25,348**	**3,888,133**	**2,215,399**	**672**	**2,216,071**	-	-	-	**6,078,184**	**26,020**	**6,104,204**	10,500,419	9,115	10,509,534	-	-	-	10,500,419	9,115	10,509,534
Issuance of units:																						
NFTMP-VB: 32,052 (2025: Nil)																						
NFTMP-VIB: 99,829 (2025: Nil)																						
NFTMP-VIIB: 236,678,022 (2025: Nil)																						
NFTMP-IIB: Nill (2025: 2,320,148,013)																						
- Capital value (at ex - net assets value per unit)		**322**		**322**	**999**		**999**	**2,366,780**		**2,366,780**	**2,368,101**	-	**2,368,101**	-		-	23,201,480		23,201,480	23,201,480	-	23,201,480
- Element of (loss) / income		**(2)**	-	**(2)**	-	-	-	**13**	-	**13**	**11**	-	**11**				741		741	741	-	741
Total proceeds on issuance of units		**320**	-	**320**	**999**	-	**999**	**2,366,793**	-	**2,366,793**	**2,368,112**	-	**2,368,112**	-		-	23,202,221		23,202,221	23,202,221	-	23,202,221
Redemption of units:																						
NFTMP-VB: 386,306,478 (2025: Nil)																						
NFTMP-VIIB: 236,678,022 (2025: Nil)																						
NFTMP-IIB: Nil (2025: 998,617,807)																						
- Capital value (at ex - net assets value per unit)		**(3,888,445)**	-	**(3,888,445)**	-	-	-	**(2,366,780)**	-	**(2,366,780)**	**(6,255,225)**	-	**(6,255,225)**	-	-	-	(9,986,178)	-	(9,986,178)	(9,986,178)	-	(9,986,178)
- Element of income / (loss)		**31**	**(9,179)**	**(9,148)**	-	-	-	**(13)**	**(60,857)**	**(60,870)**	**18**	**(70,036)**	**(70,018)**	-	-	-	1	(20,599)	(20,598)	1	(20,599)	(20,598)
Total payments on redemption of units		**(3,888,414)**	**(9,179)**	**(3,897,593)**	-	-	-	**(2,366,793)**	**(60,857)**	**(2,427,650)**	**(6,255,207)**	**(70,036)**	**(6,325,243)**	-	-	-	(9,986,177)	(20,599)	(10,006,776)	(9,986,177)	(20,599)	(10,006,776)
Total distribution during the period in NFTMP VB																						
Re. @ 0.0905, declared on July 09, 2026		**(39)**	**(404)**	**(443)**	-	-	-	-	-	-	**(39)**	**(404)**	**(443)**	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	**9,583**	**9,583**	-	**64,280**	**64,280**	-	**60,857**	**60,857**	-	**134,720**	**134,720**	-	279,493	279,493	-	120,222	120,222	-	399,714	399,714
Income paid at the time of maturity		**25,348**	**(25,348)**																			
Net assets at end of the period		-	-	-	**2,216,398**	**64,952**	**2,281,350**	-	-	-	**2,191,050**	**90,300**	**2,281,350**	10,500,419	288,608	10,789,027	13,216,044	99,623	13,315,667	23,716,463	388,231	24,104,693
Undistributed income / accumulated (losses) brought forward																						
- Realised income			**24,921**			**672**			-						(7,526)			-				
- Unrealised loss			**427**			-			-						16,641			-				
			25,348			**672**			-						9,115			-				
Accounting income available for distribution:																						
- Relating to capital gains			-			**1,348**			-						-			-				
- Excluding capital gains			**404**			**62,932**			-						279,493			99,623				
			404			**64,280**			-						279,493			99,623				
Total comprehensive (loss) / income for the period																						
Distribution during the year			**(404)**			-			-						-			-				
Income paid at the time of maturity			**(25,348)**			-			-													
Undistributed income / accumulated (losses) carried forward			-			**64,952**			-						288,608			99,623				
Undistributed income / accumulated (losses) carried forward																						
- Realised income			-			**63,604**			-						288,608			99,623				
- Unrealised loss			-			**1,348**			-						-			-				
			-			**64,952**			-						288,608			99,623				
Net assets value per unit at beginning of the period			**10.0657**			**10.0030**			-						10.0087			-				
Net assets value per unit at end of the period			-			**10.2931**			-						10.2749			10.0759				

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

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

NBP MUSTAHKAM FUND
STATEMENT OF CASHFLOWS (UN-Audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	From July 01, 2026 to July 09, 2026	September 30, 2026	From July 08, 2026 to September 30, 2026	Total	September 30, 2025	September 30, 2025	Total
		NFTMP - VB	NFTMP - VIB	NFTMP - VIIB		NFTMP - IVA	NFTMP - IIB	
		(Rupees in '000)						
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation		**9,583**	**64,280**	**60,857**	**134,720**	279,493	120,222	399,714
Adjustments:								
Net unrealised (aapreciation) / diminution on re-measurement of investments at fair value through profit or loss (FVTPL)		**-**	**(1,348)**	**-**	**(1,348)**	6,561	-	6,561
		9,583	**62,932**	**60,857**	**133,372**	286,054	120,222	406,276
Decrease / (increase) in assets								
Investments - net		**3,810,389**	**(1,220,537)**	**(2,400,000)**	**189,852**	(294,210)	-	(294,210)
Profit receivable		**(236)**	**(62,770)**	**(764)**	**(63,770)**	(320)	(89,070)	(89,390)
Prepayments		**-**	**(32)**	**(15)**	**(47)**	-	-	-
		3,810,153	**(1,283,339)**	**(2,400,779)**	**126,035**	(294,530)	(89,070)	(383,600)
(Decrease) / increase in liabilities								
Payable to NBP Fund Management Limited - Management Company		**(14)**	**228**	**-**	**214**	3,743	1,831	5,574
Payable to Central Depository Company of Pakistan Limited - Trustee		**53**	**114**	**141**	**308**	1,092	715	1,808
Payable to Securities and Exchange Commission of Pakistan		**64**	**135**	**149**	**348**	1,341	848	2,189
Accrued expenses and other liabilities		**7,470**	**184**	**11,327**	**18,981**	332	5,195	5,527
		7,573	**661**	**11,617**	**19,851**	6,509	8,589	15,098
Net cash (used in) / generated from operating activities		**3,827,309**	**(1,219,746)**	**(2,328,305)**	**279,258**	(1,968)	39,741	37,773
CASH FLOWS FROM FINANCING ACTIVITIES								
Amount received against issuance of units		**281**	**999**	**2,366,793**	**2,368,073**	-	23,202,221	23,202,221
Amount paid on redemption of units		**(3,897,593)**	**-**	**(12,063)**	**(3,909,656)**	-	(10,006,776)	(10,006,776)
Cash dividend paid		**(404)**	**-**	**-**	**(404)**	-	-	-
Net cash (used in) / generated from financing activities		**(3,897,716)**	**999**	**2,354,730**	**(1,541,987)**	-	13,195,445	13,195,445
Net (decrease) / increase in cash and cash equivalents during the period		**(70,407)**	**(1,218,747)**	**26,425**	**(1,262,729)**	(1,968)	13,235,186	13,233,218
Cash and cash equivalents at beginning of the period		**78,350**	**2,215,410**	**-**	**2,293,760**	969	-	969
Cash and cash equivalents at end of the period		**7,943**	**996,663**	**26,425**	**1,031,031**	(999)	13,235,186	13,234,187

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

For NBP Fund Management Limited
(Management Company)

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

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 The NBP Mustahkam Fund (the Fund) was established under a Trust Deed executed between NBP Fund Management Limited as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on August 23, 2022 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on September 09, 2022 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 (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 the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund is an open-ended mutual fund classified as a "Fixed rate/return" by the Management Company as per the criteria for categorization of an open-end collective investment scheme as specified by the Securities and Exchange Commission of Pakistan (SECP) and other allied matters and is listed on the Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund.

1.4 The core objective of the Fund is to earn potentially high returns by investing in Fixed investment instruments.

1.5 The Pakistan Credit Rating Agency (PACRA) has reaffirmed an asset manager rating of the Management Company of AM1 on May 05, 2026 (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 the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IFRS Accounting 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 part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the 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 Accounting 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 the requirements of the Trust Deed have been followed.

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with schedule V of the NBFC Regulations the directors of the Management Company hereby declared that this condensed interim financial information gives a true and fair view of the state of the Fund's affairs as at September 30, 2026.

These condensed interim financial statements are presented in Pakistan Rupee, which is the Fund's functional and presentation currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 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 annual financial statements of the Fund for the year ended June 30, 2026.

3.2 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.

		September 30, 2026 (Un-Audited)				June 30, 2026 (Audited)								
		NFTMP - VB	NFTMP - VIB	NFTMP - VIIB	Total	NFTMP - IVA	NFTMP - VIIIA	NFTMP - IB	NFTMP - IIB	NFTMP - IIIB	NFTMP - IVB	NFTMP - VB	NFTMP - VIB	Total
	Note	---------- (Rupees in '000) ----------												
4 BANK BALANCES														
In current accounts	4.1	-	-	-	-	3,113	4,051	6,363	91	2,152	35,752	78,350	2,215,410	2,345,282
In saving accounts	4.2	7,943	996,663	26,425	1,031,031	1	-	-	-	-	-	-	-	1
		7,943	996,663	26,425	1,031,031	3,114	4,051	6,363	91	2,152	35,752	78,350	2,215,410	2,345,283

4.1 These include a balance of Rs. Nil (2026: Rs.Nil million), maintained with National Bank of Pakistan (a related party).

4.2 These include a balance of Rs Nil million (2026: Rs Nil million) maintained with the National Bank of Pakistan (a related party) that carries profit at the rate of 6% (2026: 6%) per annum. Other savings accounts of the Fund carry profit at rates ranging from 0.1% to 13% (2026: 11.30% to 11.35%) per annum.

		September 30, 2026 (Un-Audited)				June 30, 2026 (Audited)								
		NFTMP - VB	NFTMP - VIB	NFTMP - VIIB	Total	NFTMP - IVA	NFTMP - VIIIA	NFTMP - IB	NFTMP - IIB	NFTMP - IIIB	NFTMP - IVB	NFTMP - VB	NFTMP - VIB	Total
5 INVESTMENTS		---------- (Rupees in '000) ----------												
Financial assets at fair value through profit or loss														
Government Securities - Market Treasury Bills	5.1	-	-	2,400,000	2,400,000	-	-	-	-	-	-	3,810,389	-	3,810,389
Government Securities - Pakistan Investment Bond	5.2	-	1,221,885	-	1,221,885									
		-	1,221,885	2,400,000	3,621,885	-	-	-	-	-	-	3,810,389	-	3,810,389

5.1 Government Securities - Market Treasury Bills

5.1.1 NBP Fixed Term Munafa Plan - VIIB

Issue date	Tenor	Face value				Market value as at September 30, 2026	Carrying value as at September 30, 2026	Unrealised appreciation / (dimunition) as at September 30, 2026	Market value as a percentage of	
		As at July 01, 2026	Purchases during the period	Sales / matured during the period	As at September 30, 2026				Net assets of Plan	Total investments of Plan
		(Rupees in '000)							%	
Market Treasury Bills										
July 9, 2026	3 Months	-	2,000,000	-	2,000,000	2,000,000	2,000,000	-	-	-
July 10, 2026	6 Months	-	400,000	-	400,000	400,000	400,000	-	-	-
Total						2,400,000	2,400,000	-	-	-
Carrying value as of September 30, 2026						2,400,000				

5.2 Government Securities - Pakistan Investment Bond

5.2.1 NBP Fixed Term Munafa Plan - VIB

Issue date	Tenor	Face value				Market value as at September 30, 2026	Carrying value as at September 30, 2026	Unrealised appreciation / (dimunition) as at September 30, 2026	Market value as a percentage of	
		As at July 01, 2026	Purchases during the period	Sales / matured during the period	As at September 30, 2026				Net assets of Plan	Total investments of Plan
		(Rupees in '000)							%	
January 9, 2025	5 Years	-	748,000	-	748,000	741,492	741,152	340	32.50	60.68
April 17, 2025	5 Years	-	485,000	-	485,000	480,393	479,385	1,008	21.06	39.32
Total						1,221,885	1,220,537	1,348	53.56	100.00
Carrying value as of September 30, 2026						1,220,537				

6 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at September 30, 2026 and June 30, 2026.

7 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 intended the required minimum percentage of income earned by the Fund for the year ended June 30, 2027 to the unit holders in the manner as explained above, no provision for taxation has been made in these condensed financial statements during the period.

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

8 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, the management fee for a "Fixed Rate/Return Scheme" shall not exceed 1.00% per annum of the average daily net assets.

9 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS / RELATED PARTIES

9.1 Related parties / connected persons include NBP Fund Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, National Bank of Pakistan 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 key management personnel of the Management Company and other associated companies. Connected persons also include any person beneficially owing directly or indirectly 10% or more of the units in the issue / net assets of the Fund, directors and their close family members and key management personnel of the Management Company.

9.2 Transactions with connected persons / related parties are essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges 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.

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

9.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

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

9.6 Transactions during the period:

	(Un-audited)						
	From July 01, 2026 to July 09, 2026	September 30, 2026	From July 08, 2026 to September 30, 2026	TOTAL	September 30, 2025	September 30, 2025	TOTAL
	NFTMP - VB	NFTMP - VIB	NFTMP - VIIB		NFTMP - IVA	NFTMP - IIB	
	(Rupees in '000)						
NBP Fund Management Limited - Management Company							
Remuneration of NBP Fund Management Limited - Management Company	**34**	**624**	**-**	**658**	4,028	1,583	5,611
Sindh Sales Tax on remuneration of the Management Company	**5**	**94**	**-**	**99**	604	237	842
Central Depository Company of Pakistan Limited - Trustee							
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**47**	**312**	**303**	**662**	1,477	622	2,099
Sindh Sales Tax on remuneration of Trustee	**7**	**47**	**46**	**100**	222	93	315
Employees of NAFA - Employee							
Units issued / transferred in during the period: NFTMP-VB: 145,641 units & NFTMP-VIB: 99,829 (2025: Nil)	**1,467**	**999**		**2,466**			
Person holding directly or indirectly 10% or more of the units in issue / net assets of the fund							
Pakistan Oilfields Limited							
Units issued / transferred in during the period: NFTMP-IIB: 2,087,872,086 units (2025: 2,087,872,086 units)	**-**	**-**	**-**	**-**	-	20,878,721	20,878,721
Units redeemed / transferred out during the period: NFTMP-IIB: 997,944,235 units (2025: 997,944,235 units)	**-**	**-**	**-**	**-**	-	10,000,000	10,000,000
IGI Life Insurance Limited							
Units issued / transferred in during the period: NFTMP-IIB: 190,867,897 units (2025: 190,867,897 units)	**-**	**-**	**-**	**-**	-	1,909,290	1,909,290

	September 30, 2026 (Un-Audited)				June 30, 2026 (Audited)								
	NFTMP - VB	NFTMP - VIB	NFTMP - VIIB	Total	NFTMP - IVA	NFTMP - VIIIA	NFTMP - IB	NFTMP - IIB	NFTMP - IIIB	NFTMP - IVB	NFTMP - VB	NFTMP - VIB	Total
	(Rupees in '000)												
9.7 Amount outstanding as at period / year end:													
NBP Fund Management Limited - Management Company													
Management remuneration	**102**	**205**	**-**	**307**	2,502	167	220	-	48	954	68	7	3,966
Sindh Sales Tax on management remuneration	**15**	**31**	**-**	**46**	375	25	33	-	7	143	10	1	594
Other payable to Management Company	**11**	**11**	**-**	**22**	-	11	11	10	11	21	11	11	86
Central Depository Company of Pakistan Limited - Trustee													
Trustee remuneration	**164**	**103**	**109**	**376**	-	84	30	-	18	349	117	3	601
Sindh Sales Tax on Trustee remuneration	**24**	**15**	**16**	**55**	-	13	34	-	3	52	18	1	121
Other payable to Trustee		**0**	**16**	**16**	-	50	75	26	70	57	-	-	278
Employees of the Management Company													
Units held:													
NFTMP-VB: Nil, NFTMP-VIB: 99,829 (2026: NFTMP-VB 145,641 units)	**-**	**1,028**	**-**	**1,028**	-	-	-	-	-	-	1,466	-	1,466
Person holding directly or indirectly 10% or more of the units in issue / net assets of the fund													
Kashf Foundation													
NFTMP-VIB: 221,539,903 units (June 2026: 221,539,903 units)	**-**	**2,280,332**	**-**	**2,280,332**	-	-	-	-	-	-	-	2,216,071	2,216,071
Kot Addu Power Company Limited													
NFTMP-VB: Nil units (June 2026: 109,167,464 units)	**-**	**-**	**-**	**-**	-	-	-	-	-	-	1,098,847	-	1,098,847
THAL Limited - Treasury Division													
NFTMP-VB:Nil units (June 2026: 96,580,372 units)	**-**	**-**	**-**	**-**	-	-	-	-	-	-	972,149	-	972,149
Master Changan Motors Limited													
NFTMP-VB: Nil units (June 2026: 51,346,162 units)	**-**	**-**	**-**	**-**	-	-	-	-	-	-	516,835	-	516,835
IGI Life Insurance Limited - Formally													
NFTMP-VB: Nil units(June 2026: 40,087,352 units)	**-**	**-**	**-**	**-**	-	-	-	-	-	-	403,507	-	403,507

10 GENERAL

10.1 Figures in these financial statements have been rounded off to the nearest thousand of Rupees, unless otherwise stated. have been rounded off to the nearest thousand Rupees unless otherwise stated.

10.2 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 period. No significant rearrangements or reclassifications have been made in these financial statements during the period.

11 DATE OF AUTHORISATION FOR ISSUE

These 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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