

FIRST SUPPLEMENTAL OFFERING DOCUMENT

NAFA FINANCIAL SECTOR INCOME FUND

Managed by



A Joint Venture of

**National Bank of Pakistan
Alexandra Fund Management Pte. Ltd.
(A member of Fullerton Fund Management Group, Singapore)**

FIRST SUPPLEMENTAL OFFERING DOCUMENT

NAFA FINANCIAL SECTOR INCOME FUND

Para No.	Amended/ New Clause				
Annexure 'B'	<p style="text-align: center;"><u>ANNEXURE B</u></p> <p style="text-align: center;"><u>CURRENT LEVEL OF FRONT-END AND BACK-END LOADS</u></p> <p style="text-align: center;"><u>% of NAV</u></p> <table><tr><td>Front End Load:</td><td>1%</td></tr><tr><td>Back End Load:</td><td>0%</td></tr></table> <p style="text-align: center;"><i>(effective from July 20, 2012)</i></p>	Front End Load:	1%	Back End Load:	0%
Front End Load:	1%				
Back End Load:	0%				



Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department

No. SCD/AMCW/NFSIF/159/2012

June 1, 2012

Chief Executive Officer
NBP Fullerton Asset Management Limited,
9th Floor, Adamjee House, I. I. Chundrigar Road,
Karachi 74000

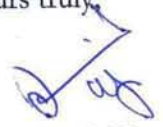
SUBJECT: FIRST SUPPLEMENTAL OFFERING DOCUMENT OF NAFA FINANCIAL SECTOR INCOME FUND

Dear Sir,

Please refer to your letter dated May 28, 2012 whereby you have submitted first supplemental offering document of NAFA Financial Sector Income Fund for approval of the Commission.

In this connection, I am directed to convey approval of the Securities and Exchange Commission of Pakistan to the first supplemental offering document of NAFA Financial Sector Income Fund in terms of Regulation 44(6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Yours truly,


(Omaidah Nazir)
Deputy Director