

11th Supplemental Offering Document of

NBP Islamic Savings Fund

(Formerly: NAFA Islamic Income Fund)

Ref Number	Existing Clause As per Offering Document	New/Revised Fee	Rationale
Annexure B	<p>7% of Net Income* (min: 0.5% p.a. of Net Assets, max: 1.0% p.a. of Net Assets)</p> <p>* Net Income = Gross Income – All expenses of the fund excluding Management Fee & related sales tax thereon.</p> <p>The Management will disclose the actual Management Fee charged for the month in the monthly Fund Manager Report as a percentage of average net assets.</p>	<p>10% of Net Income* (min: 0.5% p.a. of Net Assets, max: 1.5% p.a. of Net Assets)</p> <p>* Net Income = Gross Income – All expenses of the fund excluding Management Fee & related sales tax thereon.</p> <p>The Management will disclose the actual Management Fee charged for the month in the monthly Fund Manager Report as a percentage of average net assets.</p>	<p>The Management Company had reduced the management fee to 6% of net income from 7% of net income as per the Offering Document considering the changing market conditions.</p> <p>Pursuant to removal of cap on management fee from NBFC Regulation no. 61 via S.R.O. 639 (I)/2019, the Management Company has now re-examined the fee structure and decided to revise the management fee keeping in view the services offered and in line with the said regulation.</p>