

# 12<sup>TH</sup> SUPPLEMENTAL OFFERING DOCUMENT

OF

## NBP BALANCED FUND (FORMERLY: NAFA MULTI ASSET FUND)

Clause Ref	Existing Clause	Revised/ New Clause																																																																					
3.1.1	<p><b>Principle Shareholders</b></p> <p>The paid-up capital of NAFA is Rs.250 million, held by:</p> <table> <tr> <th>Name</th><th>Number of Shares Held</th><th>Amount in Rupees</th></tr> <tr> <td>Alexandra Fund Management Pte. Ltd.</td><td>8,999,998</td><td>89,999,980/-</td></tr> <tr> <td>National Bank of Pakistan</td><td>13,499,996</td><td>134,999,960/-</td></tr> <tr> <td>Dr. Amjad Waheed</td><td>2,500,000</td><td>25,000,000/-</td></tr> <tr> <td>Mr. Qamar Hussain</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Gerard Lee How Cheng</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Kamal A. Chinoy</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Patrick Pang Chin Hwang</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Shehryar Faruque</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Shahid Anwar Khan</td><td>1</td><td>10/-</td></tr> <tr> <td><b>TOTAL</b></td><td><b>25,000,000</b></td><td><b>250,000,000/-</b></td></tr> </table>	Name	Number of Shares Held	Amount in Rupees	Alexandra Fund Management Pte. Ltd.	8,999,998	89,999,980/-	National Bank of Pakistan	13,499,996	134,999,960/-	Dr. Amjad Waheed	2,500,000	25,000,000/-	Mr. Qamar Hussain	1	10/-	Mr. Gerard Lee How Cheng	1	10/-	Mr. Kamal A. Chinoy	1	10/-	Mr. Patrick Pang Chin Hwang	1	10/-	Mr. Shehryar Faruque	1	10/-	Mr. Shahid Anwar Khan	1	10/-	<b>TOTAL</b>	<b>25,000,000</b>	<b>250,000,000/-</b>	<p><b>Principal Shareholders</b></p> <p>The paid-up capital of NBP Fund Management Limited is Rs.250 million, held by:</p> <table> <tr> <th>Name</th><th>Number of Shares</th><th>Amount</th></tr> <tr> <td>National Bank of Pakistan</td><td>13,499,996</td><td>134,999,960</td></tr> <tr> <td>Baltoro Growth Fund</td><td>9,000,000</td><td>90,000,000</td></tr> <tr> <td>Dr. Amjad Waheed &amp; Family</td><td>2,500,000</td><td>25,000,000</td></tr> <tr> <td>Shaikh Muhammad Abdul Wahid Sethi</td><td>1</td><td>10</td></tr> <tr> <td>Nasir Husain</td><td>1</td><td>10</td></tr> <tr> <td>Kamal Amir Chinoy</td><td>1</td><td>10</td></tr> <tr> <td>Shehryar Faruque</td><td>1</td><td>10</td></tr> <tr> <td>Abdul Hadi Palekar</td><td>-</td><td>-</td></tr> <tr> <td>Imran Zaffar</td><td>-</td><td>-</td></tr> <tr> <td>Ali Saigol</td><td>-</td><td>-</td></tr> <tr> <td>Humayun Bashir</td><td>-</td><td>-</td></tr> </table>	Name	Number of Shares	Amount	National Bank of Pakistan	13,499,996	134,999,960	Baltoro Growth Fund	9,000,000	90,000,000	Dr. Amjad Waheed & Family	2,500,000	25,000,000	Shaikh Muhammad Abdul Wahid Sethi	1	10	Nasir Husain	1	10	Kamal Amir Chinoy	1	10	Shehryar Faruque	1	10	Abdul Hadi Palekar	-	-	Imran Zaffar	-	-	Ali Saigol	-	-	Humayun Bashir	-	-
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3.1.1	<p><b>Organization</b></p> <p>NBP Fullerton Asset Management Limited ( Formerly : National Asset Fullerton Management Limited)(NAFA) is a Non-Banking Finance Company licensed to undertake Asset Management Services as per the NBFC Rules and Regulations. NAFA is the subsidiary of National Bank of Pakistan and Alexandra Fund Management Pte. Ltd., (a member of Fullerton Fund Management Group, Singapore, which in turn is a wholly owned subsidiary of Temasek Holdings, Singapore) is its foreign sponsor. NAFA's main area of business is Investment Management; more specifically floating and managing mutual funds. NAFA's vision is to establish itself as a premier Asset Management Company that capitalizes on the technical and institutional strength of its promoters to consistently offer creative and pioneering domestic and international products to meet varying needs of investors. Its mission is to rank in the top performing quartile of Asset Management Companies and to consistently offer superior risk-adjusted returns to investors.</p>	<p>NBP Fund Management Limited (NBP Funds) is a Non-Banking Finance Company with a license to perform Asset Management and Investment Advisory Services as per the NBFC Rules, 2003, and Pension Fund Management as per Voluntary Pension System Rules, 2005. The main sponsors of NBP Funds are National Bank of Pakistan and Baltoro Growth Fund</p> <p>NBP Fund's main area of business is Investment Management; more specifically floating and managing mutual funds and pension funds, providing investment advisory, discretionary and non-discretionary portfolio management services. The company has been awarded the highest achievable investment management rating of AM1 (Very High Quality,) by PACRA. This rating is based on the company's professional management team, the sound quality of systems and processes, sponsors' strength, and performance of funds under management.</p> <p>The company provides a comprehensive range of investment products and services tailored to meet its investors' individual requirements. These investment solutions include Open-Ended Mutual Funds, Pension Funds, and Investment Advisory Portfolios / Separately Managed Accounts (SMAs).</p> <p>Whether you are an individual investor or a corporate entity, you can benefit from NBP Funds' expertise, reliability, and stable investment approach to professionally manage your savings and help you meet your financial goals.</p>
<p style="text-align: center;"><b>Rationale</b></p> <p>There was a change in ownership of NBP Funds. Previous shareholder Alexandra Fund Management Pte. Ltd divested its shares (36%) . These were taken up by Baltoro Growth Fund and were transferred on 8-October-2018 resulting in a change in sponsorship of NBP Funds</p>		

Annexure A	<p><b>Central Depository Company of Pakistan Limited</b> <b>Tariff Structure of Trusteeship of Open –End Mutual Funds</b></p> <p>The trustee remuneration shall consist of actual custodial expenses / charges plus the following tariff.</p> <table><tr><th>Net Assets (Rupees)</th><th>Tariff</th></tr><tr><td>Up To Rupees one billion</td><td>Rs. 700,000/-(Rupees Seven Hundred Thousand only) or 0.20% p.a. of NAV, whichever is higher.</td></tr><tr><td>Exceeding Rupees one billion</td><td>Rs. 2,000,000/- (Rupees Two Million only) plus 0.10% p.a. of NAV exceeding Rs.1,000 million</td></tr></table>	Net Assets (Rupees)	Tariff	Up To Rupees one billion	Rs. 700,000/-(Rupees Seven Hundred Thousand only) or 0.20% p.a. of NAV, whichever is higher.	Exceeding Rupees one billion	Rs. 2,000,000/- (Rupees Two Million only) plus 0.10% p.a. of NAV exceeding Rs.1,000 million	<p>The trustee remuneration shall consist of actual custodial expenses / charges plus the following tariff.</p> <table><tr><th>Net Assets (Rupees)</th><th>Tariff</th></tr><tr><td>Up to Rs.1,000 million</td><td>0.20% per annum of net assets</td></tr><tr><td>On an amount exceeding Rs.1,000 million</td><td>Rs 2.0 million plus 0.10% per annum of net assets exceeding Rs.1,000 million</td></tr></table>	Net Assets (Rupees)	Tariff	Up to Rs.1,000 million	0.20% per annum of net assets	On an amount exceeding Rs.1,000 million	Rs 2.0 million plus 0.10% per annum of net assets exceeding Rs.1,000 million
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<p><b>Rationale</b></p> <p>CDC Trustee reduced it’s Tariff and a flat rate was introduced. For equity related funds the minimum tariff was eliminated and the same has been incorporated in the Offering Document</p>														
Annexure B	<p><b>CURRENT LEVEL OF MANAGEMENT FEE</b></p> <p>Current level of Management Fee is 2% p.a.</p>	<p>Current level of Management Fee is 1.5% p.a. of Net Assets</p>												
<p><b>Rationale</b></p> <p>The management decided to reduce the management fee keeping in view the fee charged by competitors. Management is of the view that a decrease in management fee would help in attracting/retaining investors.</p>														