

Performance %		
Performance Period	Apr-2023	Since Launch March 27, 2023
NBP GOVERNMENT SECURITIES PLAN-III	19.9%	20.7%
BENCHMARK	21.7%	21.7%
<i>Annualized Return</i> The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable.		

General Information	
Launch Date:	March 27, 2023
Fund Size:	Rs. 4,692 million
Type:	Open End Income Scheme
Dealing Days:	Daily – Monday to Friday
Dealing Time:	During life of plan: Monday to Friday 9 AM to 2 PM
Settlement:	2-3 business days
Pricing Mechanism:	Forward Pricing
Front end Load:	Front End-Load 0% to 3% Back End-Load 0% Contingent load shall commensurate with net loss and/or impact cost incurred due to Early Redemption, as determined by the Management Company.
Management Fee:	Up to 4%* of the gross earnings of the Scheme, calculated on a daily basis , subject to minimum of 0.15% of the average daily net assets of the scheme. (Currently charged) 0.41% p.a. of average net assets during the month.
Total Expense Ratio:	YTD: 0.87% p.a. (including 0.08% government levies), MTD: 0.86% p.a. (including 0.08% government levies)
Selling & Marketing Expenses:	0.15% per annum
Risk Profile / Risk of principal erosion:	Medium / Principal at Medium Risk
Listing:	Pakistan Stock Exchange
Custodian & Trustee:	Central Depository Company (CDC)
Auditors:	Yousuf Adil, Chartered Accountants
Benchmark:	Average 6 Month PKRV Rates.
Fund Manager:	Salman Ahmed, CFA
Minimum:	Growth Unit: Rs. 10,000/-
Subscription:	Income Unit: Rs. 100,000/-
Asset Manager Rating:	AM1 by PACRA (Very High Quality)

Investment Objective
To provide investors with attractive returns, by investing primarily in Government Securities with maturity in line with the maturity of the respective plan.

Fund Manager Commentary
The Plan has invested in Government Securities in line with the maturity of the plan, in order to deliver a attractive return to its unit holders at maturity.

NGSP-III allocation at the end of the month was 85% of the Total Assets and 85% of the Net Assets in the PIB. The weighted average time to maturity of the Plan is 0.3 year.

Credit Quality of the Portfolio as of April 30 , 2023 (% of Total Assets)	
Government Securities (AAA rated)	85.2%
AA-	11.6%
Others including Receivables	3.2%
Total	100%

Name of the Members of Investment Committee
Dr. Amjad Waheed, CFA
Asim Wahab Khan, CFA
Hassan Raza, CFA
Salman Ahmed, CFA
Usama Bin Razi

Dispute Resolution / Complaint Handling
Complaint Service : www.nbpfund.com/contact-us/investor-relations
SECP's Service Desk Management System: sdms.secp.gov.pk

Asset Allocation (% of Total Assets)	30-Apr-23	31-Mar-23
Cash	11.6%	11.7%
PIBs	85.2%	86.6%
Others including Receivables	3.2%	1.7%
Total	100.0%	100.0%
Leverage	Nil	Nil

Notes: 1) The calculation of performance does not include cost of front end load.
2) Taxes apply.

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the offering Document to understand investment policies and the risks involved. NBP Fund Management Limited or any of its sales representative cannot guarantee preservation / protection of capital and / or expected returns / profit on investments. The use of the name and logo of National Bank of Pakistan does not mean that it is responsible for the liabilities/ obligations of the Company (NBP Fund Management Limited) or any investment scheme managed by it.
*Up to 8% of the gross earnings of the Scheme, calculated on a daily basis , subject to minimum of 0.15% of the average daily net assets of the scheme as per Offering Document.