

| Performance % | | | | | | | | | | | | |
|--------------------|----------|-------------|-------------------|-----------|-----------|-----------|-----------|-----------|---------------|---------------|----------------|----------------------------|
| Performance Period | Mar-2026 | FYTD - 2026 | ROLLING 12 MONTHS | FY - 2025 | FY - 2024 | FY - 2023 | FY - 2022 | FY - 2021 | Last 3 Years* | Last 5 Years* | Last 10 Years* | Since Launch May 15, 2009* |
| FUND RETURNS | 8.1% | 9.5% | 10.1% | 14.9% | 22.5% | 17.8% | 11.5% | 6.4% | 16.6% | 15.0% | 11.5% | 10.6% |
| BENCHMARK | 10.6% | 10.5% | 10.7% | 13.9% | 20.9% | 17.0% | 9.3% | 6.7% | 15.9% | 14.1% | 10.8% | 10.3% |

The Peer Group Average Return for the month of Mar 2026 is 9.05% p.a. and for last 5 years is 13.85% p.a.

* Annualized Return Based on Morning Star Methodology. All other returns are Annualized Simple Return.

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

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|---|--|
| Launch Date: | May 15, 2009 |
| Fund Size: | Rs. 6,513 million |
| Type: | Open-end - Money Market Fund |
| Dealing Days: | Daily – Monday to Friday |
| Dealing Time: | (Mon - Fri) 9:00 A.M to 5:30 P.M |
| Settlement: | 2-3 business days |
| Pricing Mechanism: | Forward Pricing |
| Front end Load: | Front End Load (Individual with takaful coverage): Amount up to Rs.5 million: 3%, Amount over and above Rs.5 million : 1%. Front end load (Individual under Health Takaful Plan): Amount up to Rs. 4 million: 3%, Amount over and above Rs.4 million: 1%, Front End (others): 1% Back end Load: 0% |
| Management Fee: | Up to 1.25% per annum basis of the average daily net assets 1.10% p.a. of average net assets during the month. |
| Total Expense Ratio: | YTD: 1.45% p.a. (including 0.18% government levies), MTD:1.47% p.a. (including 0.17% government levies) |
| Selling & Marketing Expenses: | Nil (w.e.f December 09, 2024) |
| Risk Profile / Risk of principal erosion: | Very Low / Principal at very low risk |
| Fund Stability Rating: | "AAA (f)" by PACRA |
| Listing: | Pakistan Stock Exchange |
| Custodian & Trustee: | Central Depository Company (CDC) |
| Auditors: | A. F. Ferguson & Co., Chartered Accountants |
| Benchmark: | 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP* |
| 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 generate optimal return with minimum risk, to provide easy liquidity and reasonable income to its unit holders by investing primarily in short-term Government Securities.

Fund Manager Commentary

The Fund earned an annualized return of 8.1% p.a. during the month versus the Benchmark return of 10.6% p.a. The return generated by the Fund is net of management fee and all other expenses.

NGSLF's stability rating is 'AAA (f)' awarded by PACRA. The rating reflects exceptionally strong credit and liquidity profile of the Fund. Average daily allocation for the last 365 days in short-term Government Securities was around 85% of the Net Assets. While at the end of the month, Government Securities comprises of around 78% of the Total Assets and 85% of Net Assets. The weighted average time to maturity of the Fund is 34 days.

We will rebalance the allocation of the Fund proactively based on the capital market outlook.

Credit Quality of the Portfolio as of March 31, 2026 (% of Total Assets)

| Government Securities (AAA rated) | 77.9% |
|-----------------------------------|-------------|
| AAA | 12.7% |
| AA+ | 1.2% |
| AA | 7.1% |
| AA- | 0.7% |
| Others including Receivables | 0.5% |
| Total | 100% |

Quantitative Measures and Ratios (as on Mar 31, 2026)

| | |
|----------------------------|--------|
| Portfolio Turnover Ratio | 895.8% |
| Monthly Information Ratio | -0.8 |
| Yield to Maturity | 10.9% |
| Macauly's Duration (years) | 0.1 |
| Modified Duration (years) | 0.1 |

Name of the Members of Investment Committee

Dr. Amjad Waheed, CFA
 Asim Wahab Khan, CFA
 Muhammad Waseem, CFA
 Salman Ahmed, CFA
 Usama Bin Razi

Dispute Resolution / Complaint Handling

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

| Asset Allocation (% of Total Assets) | 31-Mar-26 | 28-Feb-26 |
|--------------------------------------|---------------|---------------|
| T-Bills | 75.1% | 78.7% |
| Money Market Placements (LOP) | 7.1% | 8.3% |
| Cash | 14.5% | 12.5% |
| Others including Receivables | 0.5% | 0.5% |
| PIBs | 2.8% | 0.0% |
| 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.

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