



NBP Fullerton
Asset Management Ltd.

A Subsidiary of
National Bank of Pakistan

Your investments & "NAFA" grow together



Joint - Venture Partners

NAFA SAVINGS PLUS FUND

QUARTERLY REPORT
SEPTEMBER 30
2013



MISSION STATEMENT



To rank in the top quartile
in performance of
NAFA FUNDS
relative to the competition,
and to consistently offer
Superior risk-adjusted returns to investors.

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NAFA SAVINGS PLUS FUND

FUND'S INFORMATION

Management Company

NBP Fullerton Asset Management Limited – Management Company

Board of Directors of the Management Company

Mr. Khalid Mahmood	Chairman
Dr. Amjad Waheed	Chief Executive Officer
Mr. Aamir Sattar	Director
Mr. Abdul Hadi Palekar	Director
Mr. Wah Geok Sum	Director
Mr. Koh Boon San	Director
Mr. Shehryar Faruque	Director
Mr. Kamal Amir Chinoy	Director

Company Secretary & CFO of the Management Company

Mr. Muhammad Murtaza Ali

Audit & Risk Committee

Mr. Shehryar Faruque	Chairman
Mr. Koh Boon San	Member
Mr. Aamir Sattar	Member

Human Resource Committee

Mr. Khalid Mahmood	Chairman
Mr. Wah Geok Sum	Member
Mr. Kamal Amir Chinoy	Member

Trustee

Central Depository Company of Pakistan Limited (CDC)
CDC House, 99-B, Block "B" S.M.C.H.S.,
Main Shakra-e-Faisal, Karachi.

Bankers to the Fund

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
Faysal Bank Limited
Samba Bank Limited
Habib Metropolitan Bank Limited
MCB Bank Limited
JS Bank Limited
United Bank Limited
NIB Bank Limited
The Bank of Punjab
KASB Bank Limited
Standard Chartered Bank (PAK) Limited
Summit Bank Limited
Soneri Bank Limited
National Bank of Pakistan
Habib Bank Limited
Barclays bank Limited
Sindh Bank Limited

NAFA SAVINGS PLUS FUND

Auditors

A.F. Ferguson & Co. Chartered Accountants
State Life Building No. 1-C
I.I. Chundrigar Road,
P.O.Box 4716
Karachi.

Legal Advisor

M/s Jooma Law Associates
205, E.I. Lines, Dr. Daudpota Road,
Karachi.

Head Office:

7th Floor Clifton Diamond Building, Block No. 4,
Scheme No. 5, Clifton Karachi.
UAN: 111-111NFA (111-111-632),
(Toll Free): 0800-20001,
Fax: (021) 35825329
Website: www.nafafunds.com

Lahore Office:

7-Noon Avenue, Canal Bank,
Muslim Town,
Lahore.

Islamabad Office:

Plot No. 395, 396
Industrial Area, 1-9/3 Islamabad.
UAN: 051-111-111-632
Phone: 051-2514987
Fax: 051-4859031

Peshawar Office:

1st Floor, Haji Tehmas Centre,
Near KFC, Tehkal Payan
University Road, Peshawar.
Phone: 92-91-5711784, 5711782
Fax: 92-91-5211780

Multan Office:

NBP City Branch, Hussain-a-Gahi, Multan.
Phone No: 061-4502204
Fax No: 061-4502203

NAFA SAVINGS PLUS FUND

DIRECTORS' REPORT

The Board of Directors of **NBP Fullerton Asset Management Limited** is pleased to present the unaudited financial statements of **NAFA Savings Plus Fund (NSPF)** for the quarter ended September 30, 2013.

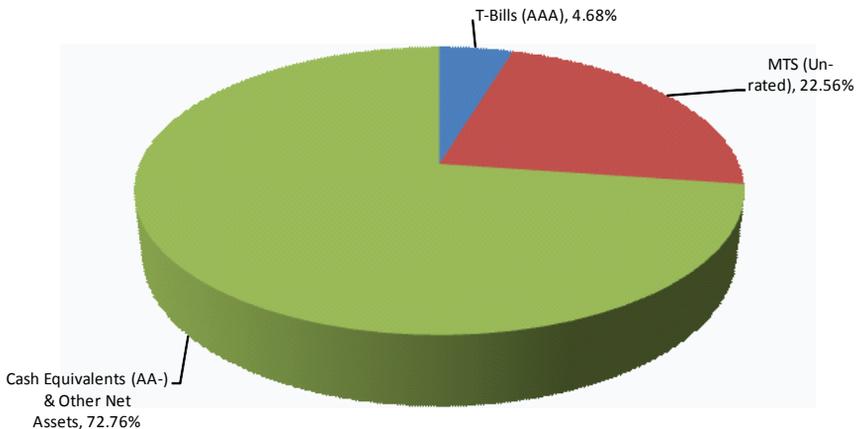
Fund's Performance

The size of NAFA Savings Plus Fund has increased from Rs. 3,053 million to Rs. 3,179 million during the quarter, i.e. an increase of 4.12%. During the said quarter, the unit price of the Fund has increased from Rs. 9.8608 (Ex-Div) on June 30, 2013 to Rs. 10.0434 on September 30, 2013, thus showing an annualized simple return of 7.35% as compared to its Benchmark (Average 6-Month Deposit Rate of A and above rated banks) annualized simple return of 6.63% for the same period.

The Fund is rated 'AA-(f)' by PACRA, which denotes a very strong capacity to maintain relative stability in returns and very low exposure to risks. NSPF has many features similar to those of money market funds. For instance, it cannot invest in any avenue which has more than six months maturity, it cannot invest in TFCs, nor can it invest in money market instruments below a credit rating 'AA-' category. The Fund is allowed to invest in MTS. However, NAFA's internal guidelines permit financing in only fundamentally strong companies. It is pertinent to mention that in this asset class the Fund provides financing at only pre-determined rate of return with no direct exposure to the stock market.

The management is announcing monthly dividends since July 2011 and intends to continue this policy in future as well.

The Fund has earned total income of Rs.77.40 million during the period. After deducting expenses of Rs.20.75 million, the net income is Rs.56.65 million. The asset allocation of the Fund as on September 30, 2013 is as follows:



NAFA SAVINGS PLUS FUND

Income Distribution

The Board of Directors of the Management Company has approved interim distribution of 1.87% of opening ex-NAV (1.879% of the par value) during the quarter.

Acknowledgement

The Board takes this opportunity to thank its valued unit-holders for their confidence and trust in the Management Company, and providing the opportunity to serve them. It also offers its sincere gratitude to the Securities & Exchange Commission of Pakistan and State Bank of Pakistan for their patronage and guidance.

The Board also wishes to place on record its appreciation for the hard work, dedication and commitment shown by the staff and the Trustee.

On behalf of the Board of
NBP Fullerton Asset Management Limited

Chief Executive

Director

Date: October 30, 2013
Place: Karachi.

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2013

	Note	Un-Audited September 30, 2013	Audited June 30, 2013
------(Rupees in '000)-----			
ASSETS			
Balances with banks		2,322,017	729,867
Investments	4	148,847	325,997
Receivable against Margin Trading System		717,313	500,811
Profit receivable	5	3,865	9,867
Receivable against issuance of units		8,947	1,496,187
Deposits, prepayments and other receivables		1,135	1,160
Preliminary expenses and floatation costs		600	732
Total assets		3,202,724	3,064,621
LIABILITIES			
Payable to the Management Company		7,191	3,062
Payable to Central Depository Company of Pakistan Limited - Trustee		289	181
Payable to Securities and Exchange Commission of Pakistan		584	1,018
Payable against redemption of units		6,877	71
Accrued expenses and other liabilities	6	8,670	7,016
Total liabilities		23,611	11,348
NET ASSETS		3,179,113	3,053,273
UNIT HOLDERS' FUNDS (AS PER STATEMENT ATTACHED)		3,179,113	3,053,273
CONTINGENCIES AND COMMITMENTS	7		
		(Number of units)	
Number of units in issue		316,537,610	303,915,562
-----Rupees-----			
NET ASSET VALUE PER UNIT		10.0434	10.0465

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive

For NBP Fullerton Asset Management Limited
(Management Company)

Director

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM INCOME STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

	Note	Quarter Ended September 30, 2013 (Rupees in '000)	Quarter Ended September 30, 2012
INCOME			
Income from government securities		8,210	14,117
Income from term deposit receipts		7,474	1,113
Income from money market placements		2,931	5,244
Income from investment in sukuk certificates		407	2,818
Profit on bank deposits		29,495	1,876
Income from Margin Trading System		28,897	14,122
Capital gain on sale of investments - net		23	483
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(37)	221
Total income		<u>77,400</u>	<u>39,994</u>
EXPENSES			
Remuneration of the Management Company		11,673	4,834
Sindh sales tax on remuneration of the Management Company		1,868	773
FED on remuneration of the Management Company		1,868	-
Remuneration of the Trustee		876	488
Annual fee - Securities and Exchange Commission of Pakistan		584	242
Securities transaction cost		17	29
Settlement and bank charges		2,382	1,293
Annual listing fee		10	10
Auditors' remuneration		127	138
Fund rating fee		55	55
Amortisation of preliminary expenses and floatation costs		131	131
NCCPL Fee		-	63
Total Expenses		<u>19,591</u>	<u>8,056</u>
Net Income from operating activities		<u>57,809</u>	<u>31,938</u>
Provision for Workers' Welfare Fund		(1,156)	(639)
Net Income for the period before taxation		<u>56,653</u>	<u>31,299</u>
Taxation	9	-	-
Net income for the period after taxation		<u><u>56,653</u></u>	<u><u>31,299</u></u>
Earnings per unit	10		

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For NBP Fullerton Asset Management Limited
(Management Company)

Chief Executive

Director

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

	Quarter Ended September 30, 2013	Quarter Ended September 30, 2012
	(Rupees in '000)	
Net income for the period after taxation	56,653	31,299
Other Comprehensive Income	-	-
Total comprehensive income for the period	<u>56,653</u>	<u>31,299</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive

For NBP Fullerton Asset Management Limited
(Management Company)

Director

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM DISTRIBUTION STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

	Quarter Ended September 30, 2013	Quarter Ended September 30, 2012
	(Rupees in '000)	
Undistributed income brought forward comprising:		
- Realised income	4,407	2,487
- Unrealised loss on remeasurement of investments	3	(316)
	<u>4,410</u>	<u>2,171</u>
Interim distribution for the period ended September 30, 2013 (declared on September 27, 2013)		
- Bonus units	(10,100)	(9,324)
-Cash distribution	(9,467)	(241)
Interim distribution for the period ended August 31, 2013 (declared on August 29, 2013)		
- Bonus units	(9,583)	(9,680)
-Cash distribution	(9,923)	(241)
Interim distribution for the period ended July 31, 2013 (declared on July 30, 2013)		
- Bonus units	(9,348)	(10,913)
-Cash distribution	(9,166)	(247)
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed	19	(253)
Income for the period	56,653	31,299
Accumulated income carried forward	<u>3,495</u>	<u>2,571</u>
Undistributed income carried forward		
Undistributed income comprising of:		
Realised income	3,532	2,350
Unrealised (loss) / income	(37)	221
	<u>3,495</u>	<u>2,571</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For NBP Fullerton Asset Management Limited
(Management Company)

Chief Executive

Director

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

	Quarter Ended September 30, 2013	Quarter Ended September 30, 2012
	(Rupees in '000)	
Net assets at the beginning of the period	3,053,273	1,337,141
Issue of 61,595,437 units (2012: 26,687,417 units Including 2,980,711 bonus units)	620,214	238,845
Redemption of 51,864,906 units (2012: 39,937,525 units)	(522,471) 97,743	(402,031) (163,186)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(37)	221
Capital gain / (loss) on sale of investments - net	23	483
Other income (net of expenses) for the year	56,667 56,653	30,595 31,299
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed		
- amount representing (accrued income) / losses and capital (gains) / losses transferred to Income Statement	-	-
- amount representing (income) / losses that form part of the unit holders' fund transferred to Distribution Statement	(19) (19)	253 253
Distributions during the year		
Interim distributions (2,891,517 bonus units)	29,031	29,917
Interim distributions made during the period		
Interim distribution for the period ended September 30, 2013 (declared on September 27, 2013)		
- Bonus units	(10,100)	(9,324)
-Cash distribution	(9,467)	(241)
Interim distribution for the period ended August 31, 2013 (declared on August 29, 2013)		
- Bonus units	(9,583)	(9,680)
-Cash distribution	(9,923)	(241)
Interim distribution for the period ended July 31, 2013 (declared on July 30, 2013)		
- Bonus units	(9,348)	(10,913)
-Cash distribution	(9,166)	(247)
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed		
	19	(253)
Net assets at the end of the period	<u>3,179,113</u>	<u>1,204,525</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For NBP Fullerton Asset Management Limited
(Management Company)

Chief Executive

Director

NAFA SAVINGS PLUS FUND

CONDENSED INTERIM CASH FLOW STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

	Quarter Ended September 30, 2013	Quarter Ended September 30, 2012
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Income for the period before taxation	56,653	31,299
Adjustments		
Unrealised diminution in the value of investment carried at fair value through profit and loss - net	37	(221)
Amortisation of preliminary expenses and floatation costs	131	131
	<u>56,821</u>	<u>31,209</u>
(Increase) / decrease in assets		
Investments	177,114	111,259
Receivable against Margin Trading System	(216,502)	(61,412)
Profit receivable	6,002	5,867
Receivable against Issuance of units	1,487,240	-
Deposits, prepayments and other receivables	25	986
	<u>1,453,879</u>	<u>56,700</u>
Increase / (decrease) in liabilities		
Payable to the Management Company	4,129	(931)
Payable to the Trustee	108	(15)
Payable to the Securities and Exchange Commission of Pakistan	(434)	(425)
Accrued expenses and other liabilities	1,654	835
	<u>5,457</u>	<u>(536)</u>
Net cash generated from operating activities	<u>1,516,157</u>	<u>87,374</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net receipts from issue of units	620,214	238,845
Net payments on redemption of units	(515,665)	(402,038)
Distributions made	(28,556)	(729)
Net cash generated from / (used in) financing activities	<u>75,993</u>	<u>(163,922)</u>
Net increase / (decrease) in cash and cash equivalents during the period	<u>1,592,150</u>	<u>(76,548)</u>
Cash and cash equivalents at the beginning of the period	729,867	156,039
Cash and cash equivalents at the end of the period	<u><u>2,322,017</u></u>	<u><u>79,491</u></u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

For NBP Fullerton Asset Management Limited
(Management Company)

Chief Executive

Director

NAFA SAVINGS PLUS FUND

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013 (Un-Audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

NAFA Savings Plus Fund (the Fund) was established under a Trust Deed executed between NBP Fullerton Asset Management Limited (NAFA) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) on October 09, 2009 in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

The Management Company of the Fund has been licensed to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by SECP. The registered office of the Management Company is situated at 7th floor, Clifton Diamond Building, Block 4, Scheme no. 5, Clifton, Karachi. The Management Company is a member of Mutual Funds Association of Pakistan (MUFAP).

The Fund is an open-ended mutual fund, categorised as an "Income Scheme" by the Management Company and is listed on the Lahore Stock Exchange. Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund.

The objective of the Fund is to seek to minimize risk, preserve capital and generate a reasonable return along with a high degree of liquidity from a portfolio primarily constituted of bank deposits and money market instruments.

The Pakistan Credit Rating Agency Limited (PACRA) has assigned an asset manager rating of AM2 to the Management Company and a stability rating of AA-(f).

Title of the assets of the Fund is held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, the requirements of the Trust Deed, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements of the Trust Deed, the NBFC Rules, the NBFC Regulations or directives issued by the SECP differ with the requirements of IFRSs, the requirements of the Trust Deed, the NBFC Rules, the NBFC Regulations or the directives issued by the SECP shall prevail.

The directors of the asset management company declare that condensed interim financial statements give a true and fair view of the fund

3 SUMMARY OF ACCOUNTING POLICIES

The principal accounting policies adopted for the preparation of the financial statements for the quarter ended September 30, 2013 are same as those applied in the preparation of annual audited financial statements for the year ended June 30, 2013 except change in accounting policy of recognition of element of income .

4	Note	Un-audited September 30, 2013	Audited June 30, 2013
INVESTMENTS			
(Rupees in '000)			
At fair value through profit or loss - held for trading			
Investment in Government Securities -Market Treasury Bills	4.1	148,847	80,997
		<u>148,847</u>	<u>80,997</u>
Loans and receivables			
Sukuk certificates		-	120,000
Certificates of investment		-	125,000
		<u>-</u>	<u>245,000</u>
		<u>148,847</u>	<u>325,997</u>

NAFA SAVINGS PLUS FUND

4.1 Investment in government securities - 'At fair value through profit or loss'

Issue date	Tenor	Face Value				Market Value	Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2013	Purchases during the period	Sales / matured during the period	As at September 30, 2013			
(Rupees in '000)						----- % -----		
Market Treasury Bills								
24-Jan-13	6 Months	81,500	27,000	108,500	-	-	-	-
2-May-13	3 Months	-	1,594,500	1,594,500	-	-	-	-
6-Sep-12	12 Months	-	225,000	225,000	-	-	-	-
20-Sep-12	12 Months	-	150,000	150,000	-	-	-	-
7-Aug-13	3 Months	-	150,000	-	150,000	148,847	4.68	100.00
19-Sep-13	3 Months	-	250,000	250,000	-	-	-	-
						148,847	4.68	100.00
Carrying value before fair value adjustment as at September 30, 2013						148,884		

5 PROFIT RECEIVABLE

	Un-audited September 30, 2013	Audited June 30, 2013
Income accrued on savings deposits	265	3,413
Income accrued on certificates of investment	-	194
Income accrued on sukuk certificates	-	4,131
Income accrued on Margin Trading System	3,600	2,129
	3,865	9,867

6 ACCRUED EXPENSES AND OTHER LIABILITIES

Auditors' remuneration	426	299
Brokerage and settlement charges	261	62
Bank charges	5	54
Provision for Workers' Welfare Fund	7,260	6,104
Printing charges	100	100
Others	618	397
	8,670	7,016

7 CONTINGENCIES AND COMMITMENTS

7.1 There were no contingencies outstanding as at September 30, 2013 and June 30, 2013.

7.2 Commitments

Margin Trading System (MTS) transactions entered into by the Fund in respect of which the purchase transactions have not been settled as at September 30, 2013

68,475	91,918
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8 PROVISION FOR WORKERS' WELFARE FUND

The Finance Act 2008 introduced an amendment to the Workers' Welfare Fund Ordinance, 1971 (WWF Ordinance). As a result of this amendment it may be construed that all Collective Investment Schemes / Mutual Funds (CISs) / Pension Funds whose income exceeds Rs. 0.5 million in a tax year, have been brought within the scope of the WWF Ordinance, thus rendering them liable to pay contribution to WWF at the rate of two percent of their accounting or taxable income, whichever is higher. In this regard, a Constitutional Petition has been filed by certain CISs through their trustees in the Honorable High Court of Sindh (SHC), challenging the applicability of WWF to the CISs / pension funds, which is pending adjudication.

A clarification was issued by the Ministry of Labour and Manpower (the Ministry) on July 8, 2010 which stated that mutual funds are not liable to contribute to WWF on the basis of their income. However on December 14, 2010 the Ministry filed its response against the Constitutional Petition requesting the Court to dismiss the same. This response was contradictory to the earlier clarification issued by the Ministry. Show cause notices were then issued by the Federal Board of Revenue (FBR) to several mutual funds (CISs) / pension funds for the collection of WWF. In respect of such show cause notices, certain mutual funds (CISs) / pension funds have been granted stay by the Honorable SHC on the basis of the pending Constitutional Petition as referred to above.

In March 2013, a three member bench of the Sindh High Court in its judgement on various Constitutional Petitions challenging the amendments brought in the WWF Ordinance, 1971 through the Finance Act, 2006, and the Finance Act, 2008, held that WWF is a tax and consequently, the amendments introduced in the Workers' Welfare Fund Ordinance, 1971 through the Finance Act, 2006 and 2008 respectively (Money Bills) do not suffer from any constitutional or legal infirmity. This judgement was in contrast to the July 2011 single member bench decision of the Honorable Lahore High Court which had held such amendments as unlawful and unconstitutional for the reason that they were made through the money bills. For the CISs and pension funds, the issue of chargeability or otherwise of WWF levy to the CISs / pension funds is currently pending before the Honorable SHC.

In view of the pending decision, the Management Company of the Fund, as a matter of abundant caution, has continued to maintain the provision for WWF amounting to Rs.7.26 million (June 2013: Rs.6.10 million) in these financial statements. Had the same not been made the net asset value per unit /return of the Fund would have been higher by Rs 0.0229 per unit.

9 TAXATION

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90 percent of its accounting income for the year, as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders. The Fund has not recorded a tax liability in respect of income relating to the current year as the Management company has distributed the required minimum percentage of the Fund's accounting income for the year as reduced by capital gains (whether realised or unrealised) to its unit holders.

10 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11 TRANSACTIONS WITH CONNECTED PERSONS

- 11.1 Connected persons include NBP Fullerton Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, National Bank of Pakistan and Alexandra Fund Management Pte. Limited being the sponsors, NAFA provident Trust Fund being the employee contribution plan of the Management Company, other collective investment schemes managed by the Management Company and directors and officers of the Management Company.
- 11.2 The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.
- 11.3 Remuneration and front-end load payable to the Management Company is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively.
- 11.4 Remuneration payable to the Trustee is determined in accordance with the provisions of the NBFC regulation and the Trust Deed.

NAFA SAVINGS PLUS FUND

11.5 Details of the transactions with connected persons are as follows:

	Un-audited Quarter Ended September 30, 2013	Un-audited Quarter Ended September 30, 2012
	(Rupees in '000)	
NBP Fullerton Asset Management Limited - Management Company Management fee expense for the period	11,673	4,834
National Bank of Pakistan - Sponsor Cash Distribution	28,551	729
Purchased T-Bill	1,496,176	-
TDR Placed	500,000	-
Alexandra Fund Management Pte. Limited - Sponsor Bonus units issued (53,971 units; September 30, 2012: 64,341 units;)	-	-
Employees of the Management Company Units issued / transferred in (659,140 units; September 30, 2012: 108,381 units;)	6,638	1,092
Units redeemed / transferred out (436,321 units; September 30, 2012: 222,552 units)	4,395	2,239
Bonus units issued (5,702 units; September 30, 2012: 2,291 units;)	-	-
Central Depository Company of Pakistan Limited - Trustee Remuneration	876	488
Telenor Pakistan Pvt Limited - Employees Provident Fund Sold T-Bill	-	19,948
KAPCO Employees Pension Fund Purchased T-Bill	4,981	-
KAPCO Employees Provident Fund Purchased T-Bill	1,993	-
CDC Trustee NAFA Money Market Fund Purchased T-Bill	89,646	-
CDC Trustee NAFA Asset Allocation Fund Purchased T-Bill	19,925	-
Thal Limited Employees Retirement Benefit Fund Sold T-Bill	2,195	-
NAFA Provident Fund Trust - Provident Fund Units Issued / Transferred in (59,343 units; September 30, 2012; 87,929 units)	598	885
Units redeemed / transferred out (29,049 units; September 30 2012; 337,960 units)	292	3,406
Bonus units issued (8,727 units; September 30, 2012 7,676 units;)	-	-
Muhammad Murtaza Ali-Company Secretary / CFO Bonus units issued (Nil units; September 30, 2012; 245 units)	-	-
Units Issued / Transferred in (Nil units; September 30, 2012; 15,234 units)	-	153
NBP Endowment Fund Student Loan Scheme Bonus units issued (215 units; September 30, 2012; 32,915)	-	-
Units redeemed / transferred out (Nil units; September 30 2012; 198,679 units)	-	2,000
International Industries Limited - Employees Provident Fund Bonus units issued (46,558 units)	-	-
Units Issued / Transferred in (185,151 units)	1,869	-
Sold T-Bill	13,467	-

NAFA SAVINGS PLUS FUND

	Un-audited Quarter Ended September 30, 2013	Un-audited Quarter Ended September 30, 2012
	(Rupees in '000)	
International Industries Limited - Employees Gratuity Fund		
Bonus units issued (71,331 units)	-	-
Units Issued / Transferred in (253,855 units)	2,562	-
Units redeemed / transferred out (1,823,530 units)	18,329	-
Sold T-Bill	15,961	-
International Steels Limited - Employees Gratuity Fund		
Bonus units issued (6,779 units)	-	-
Units Issued / Transferred in (20,802 units)	209	-
Units redeemed / transferred out (147,296 units)	1,482	-
Sold T-Bill	798	-
International Steels Limited - Employees Provident Fund		
Bonus units issued (8,517 units)	-	-
Units Issued / Transferred in (31,383 units)	317	-
Units redeemed / transferred out (47,008 units)	474	-
Sold T-Bill	998	-
Summit Bank Limited		
Bank profit	58	-
	Un-audited Quarter Ended September 30, 2013	Audited June 30, 2013
	(Rupees in '000)	
Amounts outstanding as at period end		
NBP Fullerton Asset Management Limited - Management Company		
Receivable from the Management Company	700	700
Management remuneration payable	3,862	1,960
Sindh sales tax payable	618	314
FED on Management Fee	1,239	193
Sales load and transfer load to management company	1,184	307
Other Payable	288	288
National Bank of Pakistan - Sponsor		
Units held: 151,948,396 units (June 2013: 151,948,396 units)	1,526,079	1,526,550
Bank balance	605	2,528
Alexandra Fund Management Pte. Limited - Sponsor		
Units held: 2,919,864 units (June 2013: 2,865,893 units)	29,325	28,792
Employees of the Management Company		
Units held: 444,575 units (June 2013: 71,551 units)	4,465	719
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable	289	181
CDS charges payable	173	81
Security deposit	100	100
NAFA Provident Fund Trust - Provident Fund		
Units held: 511,924 units (June 2013: 472,903 units)	5,141	4,751
Summit Bank Limited		
Bank Balances	1,085	5,564
NBP Endowment Fund Student Loan Scheme		
Units held: 11,634 units (June 2013: 11,419 units)	117	115
International Industries Limited - Employees Provident Fund		
Units held: 2,642,942 units (June 30, 2013 : 2,411,232 Units)	26,544	24,221
International Industries Limited - Employees Gratuity Fund		
Units held: 4,029,222 units (June 30, 2013 : 5,527,566 Units)	40,467	55,524
International Steels Limited - Employees Gratuity Fund		
Units held: 380,715 units (June 30, 2013 : 500,430 Units)	3,824	5,027
International Steels Limited - Employees Provident Fund		
Units held: 450,321 units (June 30, 2013 : 457,429 Units)	4,523	4,595
NAFA Money Market Fund		
Amount receivable due to transfer of units on behalf of NBP as at June 30, 2013.	-	1,496,187

NAFA SAVINGS PLUS FUND

12 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors of the Management Company on 30 October, 2013 .

13 GENERAL

13.1 Figures have been rounded off to the nearest thousand rupees.

For NBP Fullerton Asset Management Limited
(Management Company)

Chief Executive

Director



NBP Fullerton
Asset Management Ltd.

A Subsidiary of
National Bank of Pakistan

Your investments & "NAFA" grow together



Joint - Venture Partners

Head Office

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