



# FIRST SUPPLEMENTAL OFFERING DOCUMENT

**BMA CHUNDRIGAR ROAD SAVINGS FUND**

**BMA ASSET MANAGEMENT COMPANY LIMITED**

**FIRST SUPPLEMENTAL TO THE OFFERING DOCUMENT OF BMA  
CHUNDRIGAR ROAD SAVINGS FUND ISSUED ON AUGUST 12, 2007**

**BMA Chundrigar Road Savings Fund  
Managed by  
BMA Asset Management Company Limited**

[A Non-Banking Finance Company incorporated under the Companies Ordinance, 1984 and licensed by the Securities and Exchange Commission of Pakistan to undertake investment advisory and asset management services under the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003]

BMA Chundrigar Road Savings Fund has been established in Pakistan by a Trust Deed dated April 19, 2006, registered under the Trusts Act 1882 (11 of 1882) between BMA Asset Management Company Limited as the Management Company and Muslim Commercial Financial Services (Pvt.) Limited as the Trustee and authorized under the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.

**Effective from April 26, 2008, the following paragraphs of the Offering Document have been amended:**

**1. Amendment to para 7.2(a) of the Offering Document titled “Types of Units”:**

The following clause has been added as 7.2(a) and read in its entirety as follows:

*“Units shall be of the following type:*

***Type I:** Units or fractions thereof represent an undivided share in the Deposited Property and rank *pari passu* as to their rights in the Net Assets, earnings, and the receipt of the dividends and distributions. .*

***Type II:** Units or fractions thereof represent an undivided share in the Deposited Property and rank *pari passu* as to their rights in the Net Assets and earnings, save as, the distribution of income shall only be in the form of cash.*

*All units in issue at the date of this Supplemental Offering Document shall deemed to be of Type I. Holders can switch between unit Types, at no additional cost by submitting a written request in the prescribed format, if any. These amendments shall not prejudice the interests of the Unit Holders in any manner.”*

**2. Amendment and renumbering of Clause 7.2(a):**

Clause 7.2(a) has been renumbered as 7.2 (b) and now read in its entirety as follows:

The Management Company may issue any of the following classes of Units for *both Type I and Type II Units*:

**3. Amendment of clause 15.1.1:**

Clause 15.1.1 now reads in its entirety as follows:

The Management Company shall decide not later than three months the end of the Accounting Period whether to distribute profits if any, available for distribution in the form of cash dividends or bonus *Units for Type I Units and cash dividends for Type II Units*. The balance of the net income will be retained for re-investment in BMA Chundrigar Road Savings Fund. The Management Company may pay the Unit Holders interim dividend if it considers that the income for the Accounting Period would justify such distribution.

**4. Amendment of clause 15.1.2:**

Clause 15.1.1 now read in its entirety as follows:

The Management Company may decide to distribute, wholly or in part, the distributable income in the form of a stock dividend *for Type I units*, which would comprise of Bonus Units of BMA Chundrigar Road Savings Fund. The Bonus Units would rank pari passu as to their rights in the Net Assets, earning and the receipt of the dividends and distributions, with the existing Units of BMA Chundrigar Road Savings Fund from the date of issue of these Units. The Bonus Units will be issued at the Ex Bonus NAV, as laid down in sub paragraph 15.4 (b).