



**THIRD SUPPLEMENTAL
OFFERING DOCUMENT**

BMA CHUNDRIGAR ROAD SAVINGS FUND

BMA ASSET MANAGEMENT COMPANY LIMITED

THIRD SUPPLEMENTAL OFFERING DOCUMENT

THIS THIRD SUPPLEMENTAL OFFERING DOCUMENT OF BMA CHUNDRIGAR ROAD SAVINGS FUND is made at Karachi on September 09' 2016.

BETWEEN

BMA Asset Management Company Limited, a public limited company incorporated under the Companies Ordinance, 1984 having its registered office at 804 Unitower, I.I. Chundrigar Road, Karachi - 74000, Pakistan (hereinafter called the "**Management Company**" which expression where the context so permits shall include its successors in interest and assigns) of the first part

AND

MCB Financial Services Limited, a company, incorporated in Pakistan having its registered office at 4th Floor, Perdesi House, 2/1 R-Y Old Queens Road Karachi-74200 (hereinafter called the "Trustee", which expression where the context so permits, shall include its successors in interest and assigns) of the other part.

WHEREAS:

- (a) The Parties have entered into Offering Document dated August 12, 2007 wherein the Management Company has nominated and appointed the Trustee to act as the trustee of the open ended scheme under the name and title of "BMA Chundrigar Road Savings Fund"
- (b) The Parties are now desirous of amending the document and hereby agree to execute this third Supplemental Offering Document as per clause 2.8 of the 2nd supplemental offering document.
- c) . The SECP has approved this Third Supplemental Offering Document under the Regulations vide its letter No: SCD/AMCW/BMA/BCSF/189/2016 dated September 09, 2016.

NOW, THEREFORE, this third Supplemental Offering Document witnesseth as follows:

3.5 Authorized Investment

The maximum and minimum weightages of the Fund at any time in the Authorized Investments shall be as follows:

Sr · N o.	Description	Entity Rating	Instrument Rating	Maximum Exposure (% of Net Assets)	Minimum Exposure (% of Net Assets)
1.	Government Securities	N/A	AAA	90%	0%
2.	Deposits / Placements with scheduled banks / DFIs	Below Investment Grade	N/A	90%	0%
3	Cash in bank account and Treasury bills not exceeding 90 days maturity	BBB	N/A	100%	10%
4.	MTS/Spread Transaction	N/A	N/A	50%	0%
5.	Pre-IPO Placements (TFCs and Sukuk only)	Below Investment Grade	Below Investment Grade	50%	0%
6.	Listed/Unlisted debt Securities issued by Financial Institutions/Corporates'(TFCs/SUKU Ks)	Below Investment Grade	N/A	75%	0%
7.	Certificates of Investment / Deposits / Musharika / Modaraba with Financial Institutions	Below Investment Grade	N/A	80%	0%
8	Deposits/Placements with micro finance bank	Below Investment Grade	N/A	80%	0%
9.	“Reverse REPO” against Government Securities with scheduled banks / DFIs. (All reverse REPO transactions to be undertaken under Master REPO agreement).	AA & above Underlying Instrument AAA	N/A	50%	0%
10	Commercial Papers	Below Investment Grade	N/A	50%	0%
11	Warrants, Options, Derivatives (subject to prior SECP approval)	N/A	N/A	30%	0%
12	Preference Shares-Convertible / non-convertible (In case the Fund is required to convert the preference shares into ordinary shares or convertible bonds into shares it would offload the respective shares within a period of three (3) months of the shares being issued.)	N/A	N/A	30%	0%
13	Any other investment permissible under the regulations including overseas Investment (subject to SECP Limits)	N/A	N/A	N/A	N/A

3.8 Investment Restrictions

Clause 3.8.c (xviii) and Clause 3.8.c (xix) are deleted.

3.8 (c).xviii. Rating of any fixed Income based security in the portfolio shall not be lower than Investment Grade(BBB).

3.8 (c).xix. Rating of any NBFC, DFIs and Modarba with which Funds are placed shall not be lower than Investment Grade (BBB).