

Supplemental Offering Document of NAFA Pension Fund (NPF)

NAFA Pension Fund is established in Pakistan as a Voluntary Pension Fund through a Trust Deed, dated October 12, 2012, entered in between NBP Fullerton Asset Management Limited in its capacity as the Pension Fund Manager and Central Depository Company of Pakistan Limited in its capacity as the Trustee and authorized under the Voluntary Pension System (VPS) Rules, 2005.

1. Amendment in sub-clause 1.1 (Salient Features of the Pension Fund)

Allocation of Contributions & Allocation Schemes	Contributions shall be allocated among the Units of Sub-Funds at Net Asset Value, as per the selected Allocation Scheme, from amongst the following Five (5) Schemes being offered by the Pension Fund Manager.			
	Allocation Scheme	Equity Sub- Fund	Debt Sub- Fund	Money Market Sub- Fund
	High Volatility	Min 65%	Min 20%	Nil
	Medium Volatility	Min 35%	Min 40%	Min 10%
	Low Volatility	Min 10%	Min 60%	Min 15%
	Lower Volatility	Nil	Min 40%	Min 40%
	Customized Allocation	0% - 100%	0% - 100%	0% - 100%
	Life Cycle Allocation	Starting with a higher equity investment allocation for an individual aged 18 years, the equity allocation is gradually reduced and transferred to Debt and Money Market Funds as an individual reaches the age 60 years.		

2. Addition of clause 6.7.5 (f) Customized Allocation Scheme

Customized Allocation Scheme offers a personalized investment scheme through investments in Sub-Fund (s) as selected keeping in consideration that Participant's risk/return profile, incorporating the both person's ability and willingness to take risk, as determined by the risk assessment form and discussed in detail with the Participant.

Allocation Scheme	NPF - Equity Sub-Fund	NPF - Debt Sub-Fund	NPF - Money Market Sub-Fund	Total Between three Sub-Funds
Customized Allocation	0% - 100%	0% - 100%	0% - 100%	100%