

# SEVENTH SUPPLEMENTARY OFFERING DOCUMENT OF NAFA SAVINGS PLUS FUND

Clause Reference	New / Amended Clause				
<b>2.1.1 Investment Policy</b>	2. Interest Rate Risk: Mitigation of this risk is through an Investment Policy parameter whereby NSPF's weighted average maturity will not exceed one year.				
	3. Liquidity Risk: Mitigation of this risk is through Investment Policy parameters whereby NSPF would not invest in any security having a maturity of more than 3 year.				
<b>2.3 (i)</b>	Take exposure in TFC/ Sukuks exceeding 1 year maturity				
<b>Authorized Investment table</b>					
Sr. No.	Description	Entity Rating / Instrument	Maximum Exposure Limit	Minimum Exposure Limit	Maximum Maturity
1.	Government Securities exceeding 90 days	AAA	75%	0	3 years
2.	Bank deposits excluding TDRs (A- & above) & T-Bills less than 90 days;	N/A	100%	25%	n/a
3	TDRs & other placements with banks	A-	15%	0%	1 year
			50%	0%	6 months
4.	"Reverse REPO" against Government Securities with Financial Institutions	A- and above	50%	0%	6 months
5	Debt securities (maximum maturity refers to remaining maturity)	A & above	50%	0%	1 year
6.	Certificates of Investment (COI)/ Letter of Placement (LOP) / Deposits (COD) / Certificates of Musharika (COM) & other money market instruments issued by Financial Institutions;	A- and above	50%	0%	6 months
7.	Commercial Papers and any other tradable money market securities;	A- and above	75%	0%	1 Year
8.	Margin Trading System (MTS);		40%	0%	6 months
9.	Any investment, which may be authorized by the Commission but does not include restricted investments	A and above	30%	0%	6 months