

**Risk Disclaimer: All Investments in mutual Fund are subject to market risks. The NAV of Units may go down or up based on the market conditions. The investors are advised in their own interest to carefully read the contents of the Offering Document, in particular the Investment Policies mentioned in clause 2, Risk Factors mentioned in clause 2.4 , Taxation Policies mentioned in Clause 7 and Warnings in Clause 11 before making any investment decision.**

**15<sup>th</sup> SUPPLEMENTAL  
OFFERING DOCUMENT OF  
NBP MAHANA AMDANI FUND  
(Formerly: NAFA Savings Plus Fund)**

<b>Category of CIS</b>	<b>Risk Profile</b>	<b>Risk of Principal Erosion</b>
Income	Low	Principal at low risk

**(An Open Ended Income Scheme)  
MANAGED BY  
NBP Fund Management Limited**

Existing Clause	Revised/New Clause
<b>2.1.1 Investment Policy</b>  3. Liquidity Risk: Mitigation of this risk is through Investment Policy parameters whereby NMAF would not invest in any security having a maturity of more than 3 year.	<b>2.1.1 Investment Policy</b>  3. Liquidity Risk: Mitigation of this risk is through Investment Policy parameters whereby NMAF would primarily invest in money market instruments and government securities / government backed sukuku.

#### Rationale

To allow investment in long term government securities in line with the Regulations.

#### NBP MAHANA AMDANI FUND - AUTHORIZED INVESTMENTS

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% 50%	0% 0%	1 year 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

#### NBP MAHANA AMDANI FUND - AUTHORIZED INVESTMENTS

Sr. No.	Description	Minimum Entity / Instrument Rating	Maximum Exposure Limit	Minimum Exposure Limit	Maximum Maturity
1	Government securities/Government backed sukuku exceeding 90 days	AAA	75%	0	10 years (max duration 6 months)
2	Bank deposits excluding TDRs & government securities less than 90 days	A	100%	25%	90 days
3	TDRs & other placements with banks;  Certificates of Investment (COI)/ Letter of Placement (LOP) / Deposits (COD) / Certificates of Musharika (COM) & other money market instruments issued by Financial Institutions;	A for banks AA- and above (AA category) for others	15% 75%	0%	Exceeding 6 Months  Upto 6 months
4	"Reverse REPO" against Government Securities with Financial Institutions	AA- and above (AA category)	75%	0%	6 months
	(removed)				
	(removed)				
5	Commercial Papers, short term sukuku etc and any other money market securities;	AA- and above (AA category)	75%	0%	1 Year
6	Margin Trading System (MTS);	n/a	40%	0%	6 months

	<table><tr><td>7</td><td>Any investment, which may be authorized by the Commission but does not include restricted investments</td><td>AA- and above (AA category)</td><td>30%</td><td>0%</td><td>6 months</td></tr></table> <p>In line with SECP Direction No, 37 of 2016, the Fund shall not place funds (including TDR, PLS saving deposit, COD, COM, COI, money market placements &amp; other clean placements of funds) of more than 25% of Net Assets of the Fund with all microfinance banks, non-banking finance companies and Modarabas.</p>	7	Any investment, which may be authorized by the Commission but does not include restricted investments	AA- and above (AA category)	30%	0%	6 months		
7	Any investment, which may be authorized by the Commission but does not include restricted investments	AA- and above (AA category)	30%	0%	6 months				
<b>Rationale</b> <p>To conform with the ‘Low’ risk profile as per Circular 2 of 2020 as below:</p> <table><tr><td>Capital Protected Funds(non-equity), Income funds with investment in A or above rated banks, money market instruments (AA category and above) and investment in up to 6 months floating rate govt securities or govt backed sukuks, MTS.</td><td>Low</td><td>Principal at low risk</td></tr></table>							Capital Protected Funds(non-equity), Income funds with investment in A or above rated banks, money market instruments (AA category and above) and investment in up to 6 months floating rate govt securities or govt backed sukuks, MTS.	Low	Principal at low risk
Capital Protected Funds(non-equity), Income funds with investment in A or above rated banks, money market instruments (AA category and above) and investment in up to 6 months floating rate govt securities or govt backed sukuks, MTS.	Low	Principal at low risk							
<b>2.4 Risk Disclosure</b> <p><b>(4) Credit Risk</b> - The Fund bears a relatively low credit risk because of its mandate to invest mainly in bank deposits (rated A and above) and money market instrument having a minimum credit rating of AA. NMAF may also allocate a part of its portfolio in Government Securities which bear no credit risk. .</p>			<b>2.4 Risk Disclosure</b> <p><b>(4) Credit Risk</b> - The Fund bears a relatively low credit risk because of its mandate to invest mainly in bank deposits (rated A and above) and money market instrument having rating AA- and above (AA category). NMAF may also allocate a part of its portfolio in Government Securities which bear no credit risk.</p>						
<b>Rationale</b> <p>Descriptions of risks amended to be consistent with the changes made in Authorized Investments and in line with the Circular 2 of 2020 and Regulations.</p>									
<b>FOR CDC APPROVAL AND SECP INTIMATION AS THIS IS NOT A CHANGE IN FUNDAMENTAL ATTRIBUTE</b>									
<b>No Existing Clause</b>			<b>4.6.5 Systematic Conversion</b> <p>The Management Company may offer Systematic Conversion Plan facility to Unit Holders, wherein, Unit-Holders can opt to convert certain amount from the Fund to any other Fund(s) offered by the Management Company, at predefined intervals (i.e. monthly, quarterly, semiannually, or annually). The conversion amount, frequency of</p>						

conversion, and the systematic conversion option shall be specified by the Unit Holder in the Application Form for Purchase of Units. The Management Company may offer both or any of the following Systematic conversion options to Unit Holders:

(i) **Fixed Amount Conversion Option:** Under the fixed conversion option, the Unit Holder can opt to convert fixed amount from the Fund into another Fund offered by the Management Company and having same Trustee at predefined intervals (i.e. monthly, quarterly, semi-annually, or annually).

(ii) **Regular Profit Conversion Option:** Under the regular conversion option, the Unit Holder can opt to convert the profit amount of their investment in the Fund to another Fund offered by the Management Company and having same Trustee, at predefined intervals (i.e. monthly, quarterly, semi-annually, or annually).

**4.6.6** Any Unit Holder can avail this facility subject to the terms and conditions as specified below:

(a) The minimum conversion amount for systematic conversion plan shall meet minimum investment requirement for another Fund to which Units are being converted.

In case the value of investments of the Unit Holder falls below Rs.100,000 further systematic conversions shall not be allowed.

(b) The Conversion for systematic conversions shall take place at the redemption price calculated on the day of the conversion and such conversion dates are decided by the Unit Holder at the time of registration.

(c) Systematic conversions shall not be allowed on pledged Units, however, if part of the Units of the Unit Holder is pledged, conversions on the remaining unpledged Units shall be allowed.

(d) Conversions shall be subject to Front-end load and Back-end Load/charges/fees specified in the respective Offering Document for the Units being converted and the Units of other scheme.

(e) Units under systematic conversion option shall not be issued in physical form.

(f) Unit Holders can modify their systematic conversion plan by filling out an Standard Instruction Form and submitting the same to the Distribution Company and their requests shall be facilitated accordingly.

(g) In the event a Unit Holder decides not to continue with the Systematic

	<p>Conversion Plan facility, the Unit Holder should inform the Management Company of his intention in writing.</p> <p>The Management Company may introduce changes in systematic conversion plan from time to time, through amendment to this Offering Document, subject to prior approval by the Trustee and the Commission and intimation to the Unit-holders. However, any changes introduced in systematic conversion plan, would not be binding on existing Unit Holders.</p>
<p><b>Rationale</b></p> <p>To Align with the latest Standard Offering Document which has been duly approved by CDC and SECP</p>	