

13th SUPPLEMENTAL OFFERING DOCUMENT

OF

NBP MONEY MARKET FUND

w.e.f 25-February-2021

Existing Clause						Revised/New Clause					
NBP MONEY MARKET FUND - AUTHORIZED INVESTMENTS						NBP MONEY MARKET FUND - AUTHORIZED INVESTMENTS					
Sr. No	Description	Entity / Instrument Rating	Maximum Exposure Limit	Minimum Exposure Limit	Maximum Maturity	Sr. No	Description	Entity / Instrument Rating	Maximum Exposure Limit	Minimum Exposure Limit	Maximum Maturity
1	All Government Securities;	AAA	100%	0%	6 months	1	All Government Securities <i>(for T-bills exceeding 90 days max exposure 90% of Net Assets)</i>	AAA	100%	0%	6 months
2	Term Deposit Receipts	AA and above	75%	0%	6 months	2	Term Deposit Receipts	AA and above	75%	0%	6 months
3	Savings deposits (Cash at bank), excluding Term Deposits.	AA and above	100%	0%	N/A	3	Cash and near cash instruments which include cash in bank account (excluding TDRs), government securities not exceeding 90 days maturity	AA and above	100%	10%	N/A
4	Money market instruments including commercial paper, CODs, COMs etc.	AAA for NBFC & Modaraba and AA & above for others	60%	0%	6 months	4	Money market instruments including CODs, COMs, LOPs, COILs etc. but not including commercial paper, with banks/DFIs	AA & above	60%	0%	6 months
5	Reverse Repo against Government Securities with Banks and DFIs	AA and above	50%	0%	6 months						
6	Any other securities or instruments that may be permitted or approved	AA and above	30%	0%	6 months						

	under the SECP Rules, Regulations or any other SECP directive from time to time.					5	Money market instruments including CODs, COMs, LOPs, COILs etc. but not including commercial paper, with all microfinance banks, non-banking finance companies and Modarabas	AAA for NBFC & Modaraba AA & above for others	25%	0%	6 months
7	Weighted average time to Maturity of the Net Assets	-	-	-	90 days	6	Reverse Repo against Government Securities with Banks and DFIs	AA and above	50%	0%	6 months
						7	Any other securities or instruments that may be permitted or approved under the SECP Rules, Regulations or any other SECP directive from time to time.	AA and above	30%	0%	6 months
						8	Weighted average time to Maturity of the Net Assets	-	-	-	90 days

Rationale

Commercial papers excluded to conform with the 'Very Low' risk profile as per Circular 32 of 2020 as below and in line with the Regulations.

Money Market Funds with no exposure in corporate commercial papers	Very Low	Principal at very low risk
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Minimum cash 10% in line with Direction No. 1 of 2016 as below:

- i. AMCs shall at all times maintain at least 10% of net assets of Money Market Funds in cash and treasury bills that can be readily converted into cash;