



Securities & Exchange Commission of Pakistan  
Specialized Companies Division  
Policy, Regulations and Development Department

No. SECP/SCD/PRDD/VPS/JSIL/29/2017

March 24, 2017

Chief Executive Officer,  
JS Investment Limited,  
7<sup>th</sup> Floor, The Forum,  
Block-9, Clifton,  
Karachi.

Subject: First Supplemental Offering Document of JS Pension Saving Fund

Dear Sir,

Please refer to your letter No. JSIL-BP&SI-MZJ-LT2-03-2017 dated March 09, 2017, concerning the subject matter.

2. I am directed to convey that your request for approval of the First Supplemental Offering Document of JS Pension Saving Fund, has been approved under rule 22 (1) of the Voluntary Pension System Rules, 2005 (the Rules), as per the enclosed document (Annexure "A"), by the competent authority.
3. You may proceed further in the matter as required under the Rules and constitutive documents of the pension fund.

Yours truly,

(Khawaja Ammad Masud)  
Deputy Director

Copy to:

1. Central Depository Company of Pakistan Limited  
Trustee of JS Pension Saving Fund  
CDC House, 99-B, Block "B",  
S.M.C.H.S. Main Shakra-e-Faisal,  
Karachi, Pakistan.

## First Supplementary Offering Document

dated March .....2017

to the Offering Document of JS Pension Savings Funds

Established in Pakistan as a voluntary pension fund by a Trust Deed, dated June 6, 2007 registered under the Trusts Act, 1882 between JS Investments Limited (formerly JS ABAMCO Limited), as the Pension Fund Manager and Central Depository Company of Pakistan Limited, as the Trustee and authorized under the Voluntary Pension System (VPS) Rules, 2005.

1. Under PART V - CHARACTERISTICS OF THE PENSION FUND, Sub clause (1) of Clause (5.6) under the heading "Allocation Policy" is amended hereunder and read as follows:

*5.6(1) The Pension Fund shall offer the following Allocation Schemes to the Participants of the Scheme to choose from, based on the following criteria prescribed by the Commission under the Rules:*

Allocation Scheme	Debt Sub Fund	Equity Sub Fund	Money Market Sub Fund
High Volatility	Min 20%	*Min 65%	NIL
Medium Volatility	Min 40%	Min 35%	Min 10%
Low Volatility	Min 60%	Min 10%	Min 15%
Lower Volatility	Min 40%	NIL	Min 40%
<i>Customized Asset Allocation*</i>	<i>Upto 100%</i>	<i>Upto 100%</i>	<i>Upto 100%</i>

*\*Each Participant selecting Customized Asset Allocation Scheme shall have the choice of investing upto 100 percent (i.e. between 0 - 100%) in any Sub-Fund(s).*

All other contents of the Offering Document remain unchanged and the Offering Document shall continue to be valid and effective, amended as above.

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