

JS INVESTMENTS LIMITED

JS Government Securities Fund (JSGSF)

1st Supplement to the Offering Document

(Sovereign Income Scheme)

10/5/2022

First Supplement to the Offering Document of JS Government Securities Fund (JSGSF) dated 05/10/2022

Managed by JS Investments Limited, an Asset Management Company registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and NBFC & NE Regulations 2008.

JS Government Securities Fund is established in Karachi, Pakistan as an open-end Fund by a Trust Deed, dated December 06, 2019 registered by and between JS Investments Limited, as the Management Company and Digital Custodian Company Limited, as the Trustee, and registered by Securities and Exchange Commission of Pakistan (SECP) as a notified entity under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations").

Effective from **November 03, 2022** the following clauses in the Offering Document are added / revised:

I. Following changes have been made in Annexure B of the Offering document

Existing Clause	Proposed Change	Rationale
Management Fee: The Management Company shall be entitled to be paid out of the Deposited Property monthly in arrears of the accrued remuneration of an amount Up to One percent (1%) of the average annual Net Assets of the Fund calculated on a daily basis during the year.	Management Fee: The Management Company shall be entitled to be paid out of the Deposited Property monthly in arrears of the accrued remuneration of an amount Up to Two percent (2%) of the average annual Net Assets of the Fund calculated on a daily basis during the year.	In accordance in with NBFC regulations 60(5) the total expense ratio allowed for Income scheme in upto 2.5% and AMC can charge management fee staying within the limits of expense ratio.

**First Supplement to the Offering Document of JS Government Securities Fund (JSGSF)
dated 05/10/2022**



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/JSGSF/ 93 /2022

October 05, 2022

The Chief Executive Officer
JS Investments Limited
The Centre, 19th Floor
Plot No.28 SB-5
Abdullah Haroon Road, Saddar
Karachi.

Subject: Approval of First Supplemental Offering Document - JS Government Securities Fund

Dear Sir,

Please refer to the letter dated September 28, 2022 received from your office on the subject noted above.

In this regard, I am directed to inform you that the first (1st) Supplemental Offering Document of JS Government Securities Fund enclosed with your above-mentioned letter has been acceded to by the Securities and Exchange Commission of Pakistan in terms of regulation 44(8) of the Non-Banking Finance Companies & Notified Entities Regulations, 2008.

JS Investments Limited may, therefore, proceed in accordance with the constitutive documents of the Fund and prevalent regulatory framework.

Yours truly,


M. Iqbal Khan
Additional Director

"Say no to Corruption"

Cc: **The Chief Executive Officer**
Digital Custodian Company Limited
4th Floor, Pardesi House
2/1 R-Y-16, Old Queens Road
Karachi.

**First Supplement to the Offering Document of JS Government Securities Fund (JSGSF)
dated 05/10/2022**



DCCL/COM/00189/22

September 28, 2022

Ms. Iffat Zehra Mankani
Chief Executive Officer
JS Investments Limited
The Centre 19th Floor,
Plot No.28 SB-5
Abdullah Haroon Road,
Saddar, Karachi-74400.

**CONSENT ON DRAFT FIRST SUPPLEMENTAL TO THE OFFERING DOCUMENT OF
JS GOVERNMENT SECURITIES FUND**

Dear Madam

We have reviewed the draft first supplemental to the offering document of JS Government Securities Fund and hereby provided our consent for onward submission of the same to the Securities & Exchange Commission of Pakistan for their approval.

Regards,

Authorize Signatory

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