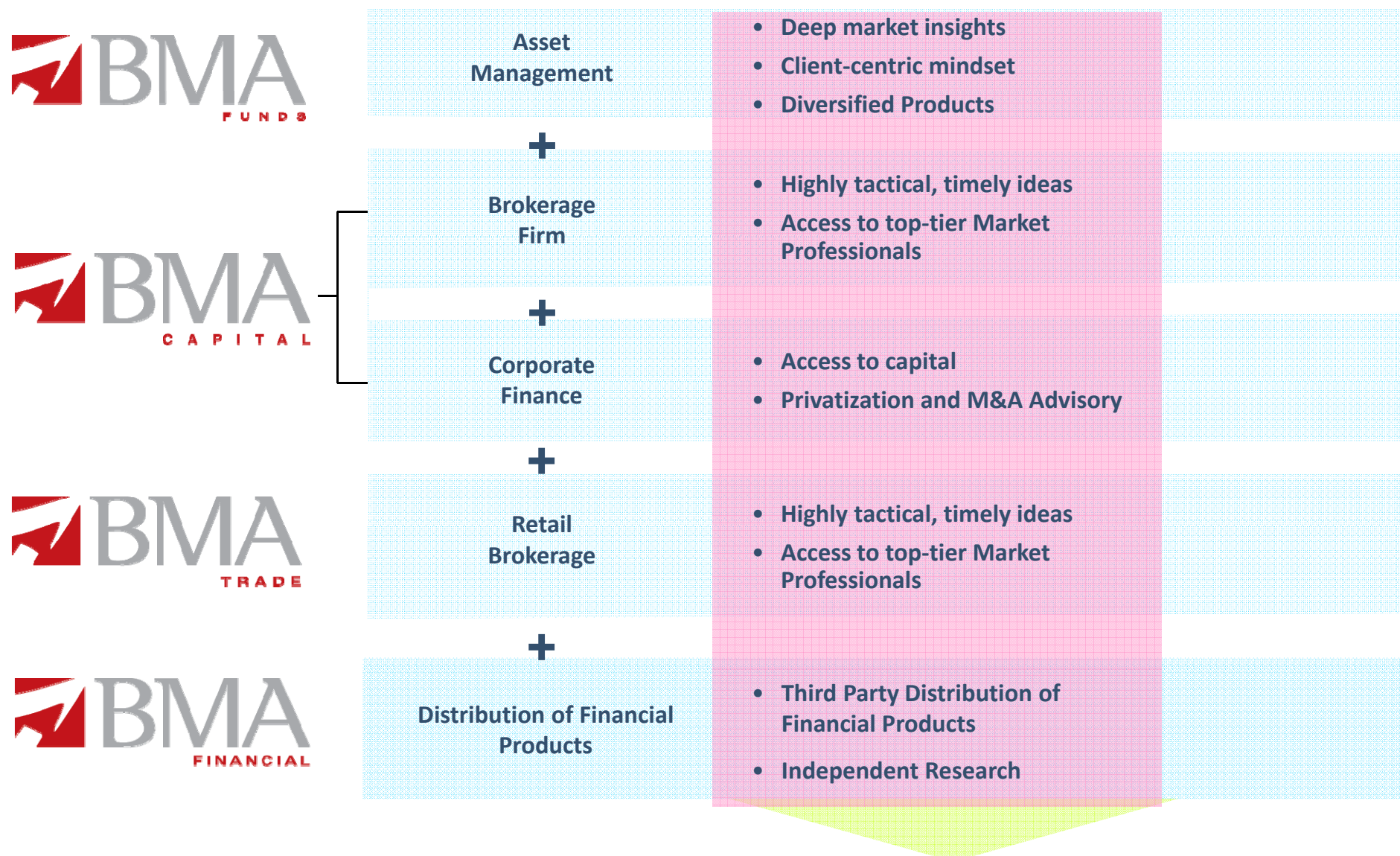




BMA Financial Services Limited Corporate Presentation 2015

- **Introduction to BMA**
- **The Financial Edge – Investment in Mutual Funds**
- **Investing in Mutual Funds: Tax Efficient Way**
- **What BMA can Provide to You**
- **Multi-Manager: The Concept of Investment Facilitators**
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Integrating our Products and Services



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Cash Funds:

- Ideal for investing corporate surplus
- Invest in TDR of AA rated banks, Government Securities with maturity of less than 6M
- Cannot invest in TFC, CFS, PIB and in institution rated below AA

Income Funds:

- Invest in debt securities, money market instruments, CFS, spread transactions, ready future, direct deposits
- Income funds that invest in debt securities are generally less volatile than stock funds and produce regular income

Gov Sec Funds:

- Invest a minimum stipulated amount in Government Securities, remainder in bank deposits

Isl. Inc Funds:

- Invest only in Shariah Complaint Debt instruments

Isl. Cash Funds:

- Invest only in Term Deposits of Islamic Banks

	Bank - TDR One Year	Bank - TDR Monthly	Mutual Funds
Investment Amount	Rs. 250 million	Rs. 250 million	Rs. 250 million
Period	One Year	One Month	Not Fixed
Annualized Return	8%	7%	8-9%
Cost	Nil	Nil	Nil
Corporate Tax (W.H. Tax Inclusive)	33%	33%	Nil
Capital Gains Tax	N/A	N/A	Upto 12.50%
Net Return Annualized	5.36%	4.69%	7.00% - 7.875%
Net Annual Interest Income	Rs. 13.40 million	Rs. 11.725 million	Rs. 17.50 M - Rs.19.69 M
Overall	Liquidity: Low	Liquidity: Moderate	Liquidity: High
	Risk: Low	Risk: Low	Risk: Low
	Returns: Moderate	Returns: Low	Returns: High

A Type Of Mutual Fund Which Can Only Invest In Treasury Bills And Short Term Deposits Of AA Rated Banks. Ideal For Short Term Cash Placements By Companies

Low Risk



Liquid

Investment/Redemption in (24 hours)

Stable Returns

3 Month T-Bill yield – 100bps (± 50 bps)

Tax Advantage

Exempt from Income Tax

Simple Process

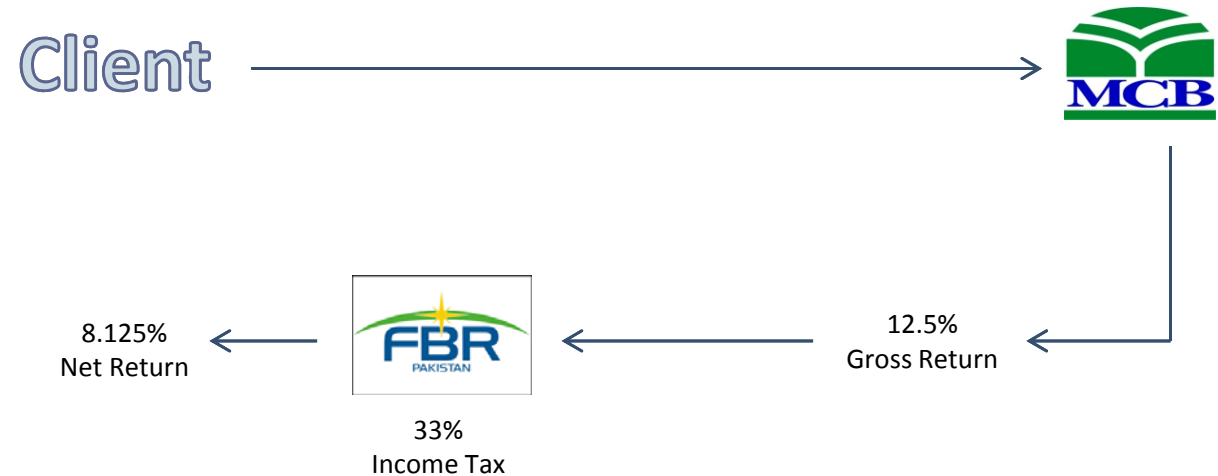
Bank Check, Investment form & Custodian

Choices

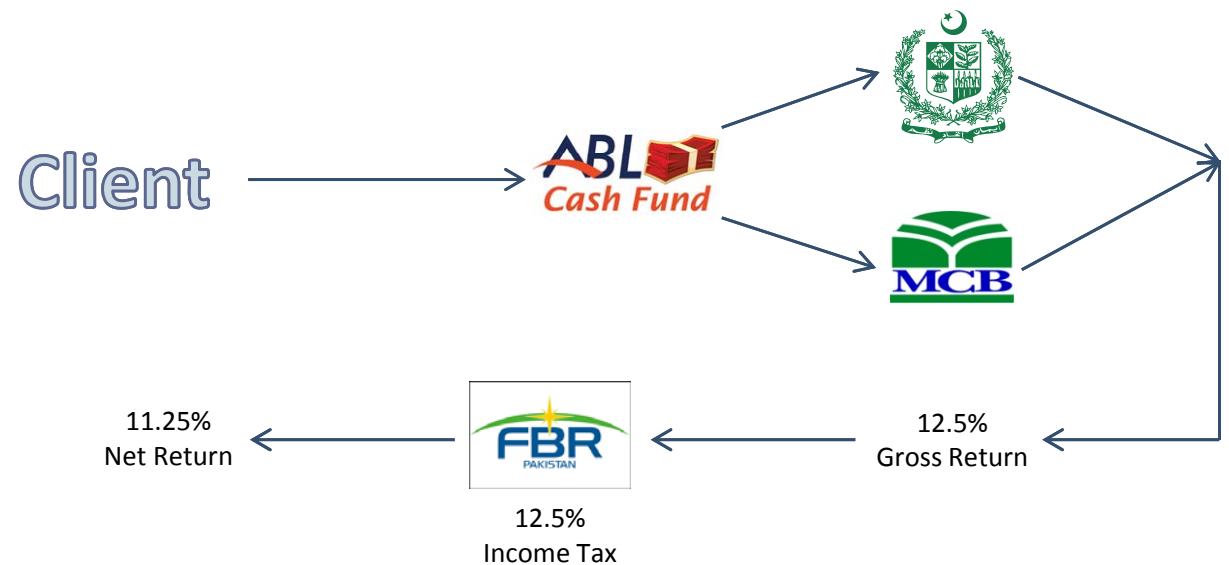


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Placement in Bank Deposit



Investment in a Money Market Fund



Capital Gains Tax Structure

Tenure of Investment	CGT	Net Return
0 - 12 Months	12.50%	7%
12 - 24 Months	10%	7.2%
More than 24 Months	0%	8%

- By Investing in Mutual Funds competitive advantage of returns may be up to **1.60%-3.10% in comparison to prevailing AA rated bank returns.**
- Investments in mutual funds with exits prior to dividend announcement will only incur CGT at 12.50% (While dividend income will incur withholding tax of 25%)
- Corporate investor may redeem investments from mutual funds prior to the dividend announcement date, and invest again after the dividend in order to avoid dividend tax at 25%
- BMA monitors and updates their clients on their investments in mutual funds, regarding upcoming dividend announcements to manage their corporate liquidity in the **most tax efficient manner.**

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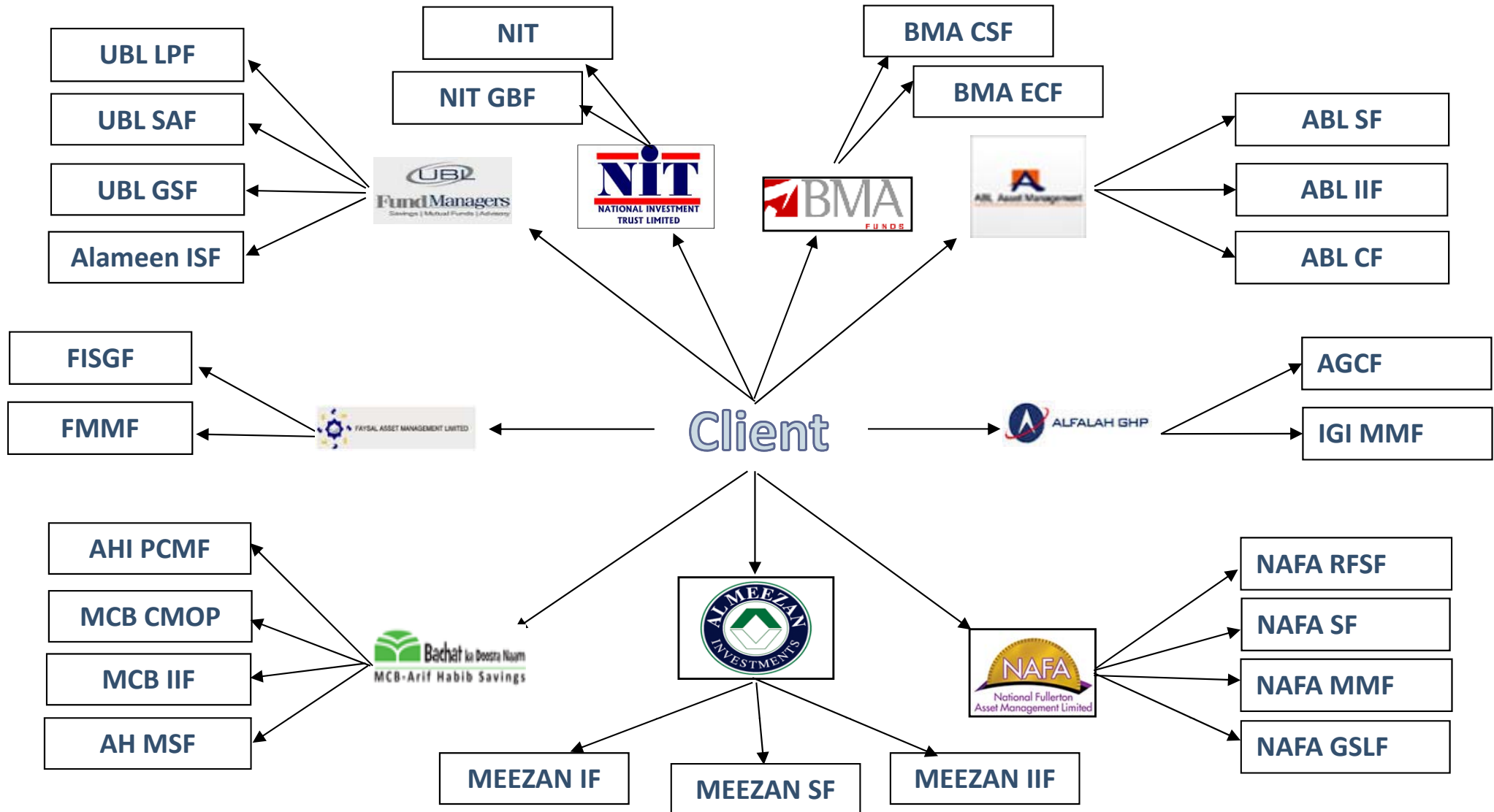
Multi Manager Products and Portfolio Management

OUR RESEARCH, OUR FACILITATION, YOUR DECISION!

- One stop solution for investments in mutual funds of all asset managers.
- Independent Research
- Transaction Facilitation
- Reduced Paperwork
- Consolidated Accounts
- No Additional Cost to the client.

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How Investors Currently Deal with AMC's?



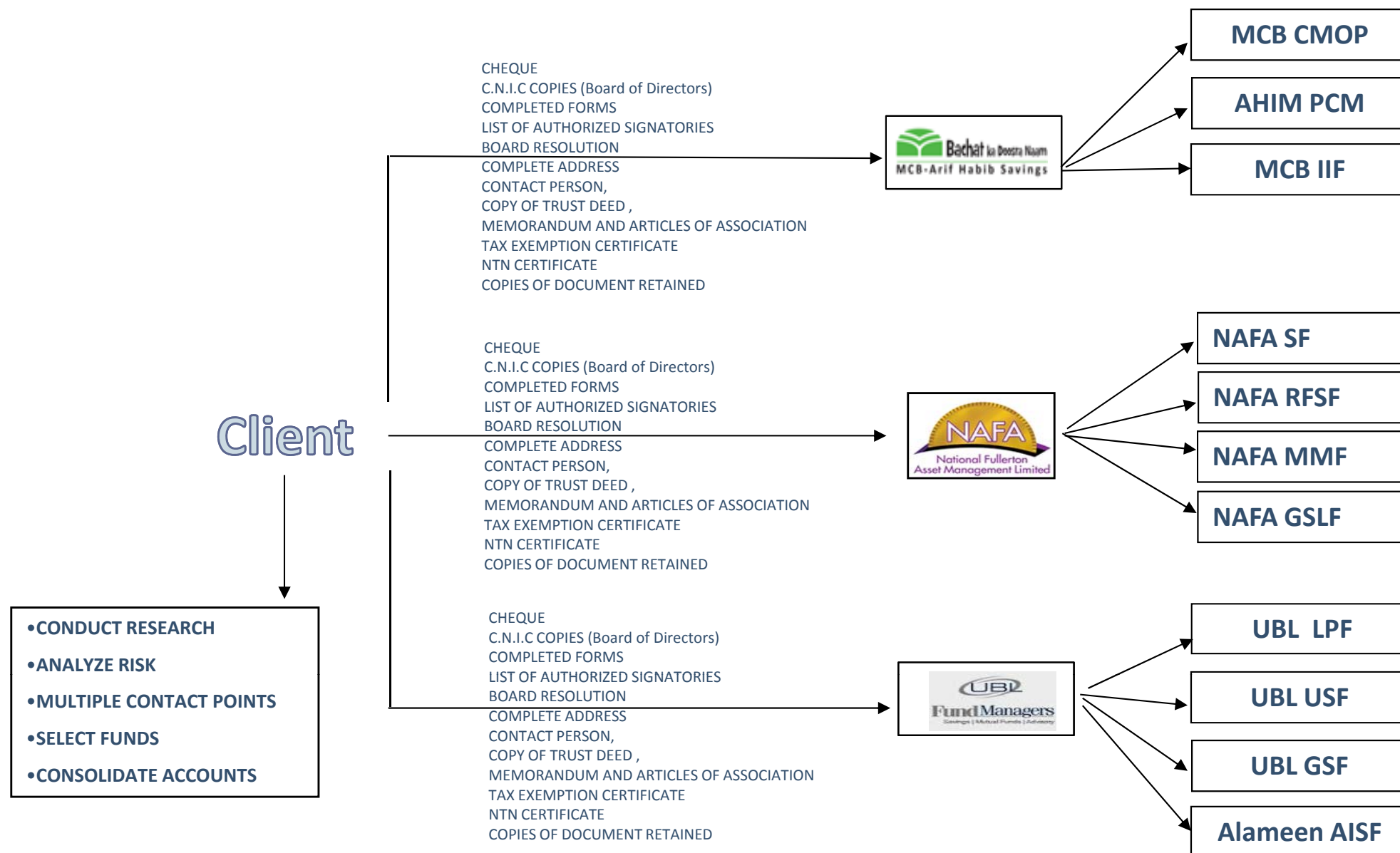
CURRENTLY MORE THAN 21 AMC's OFFERING CLOSE TO OPEN END FUNDS

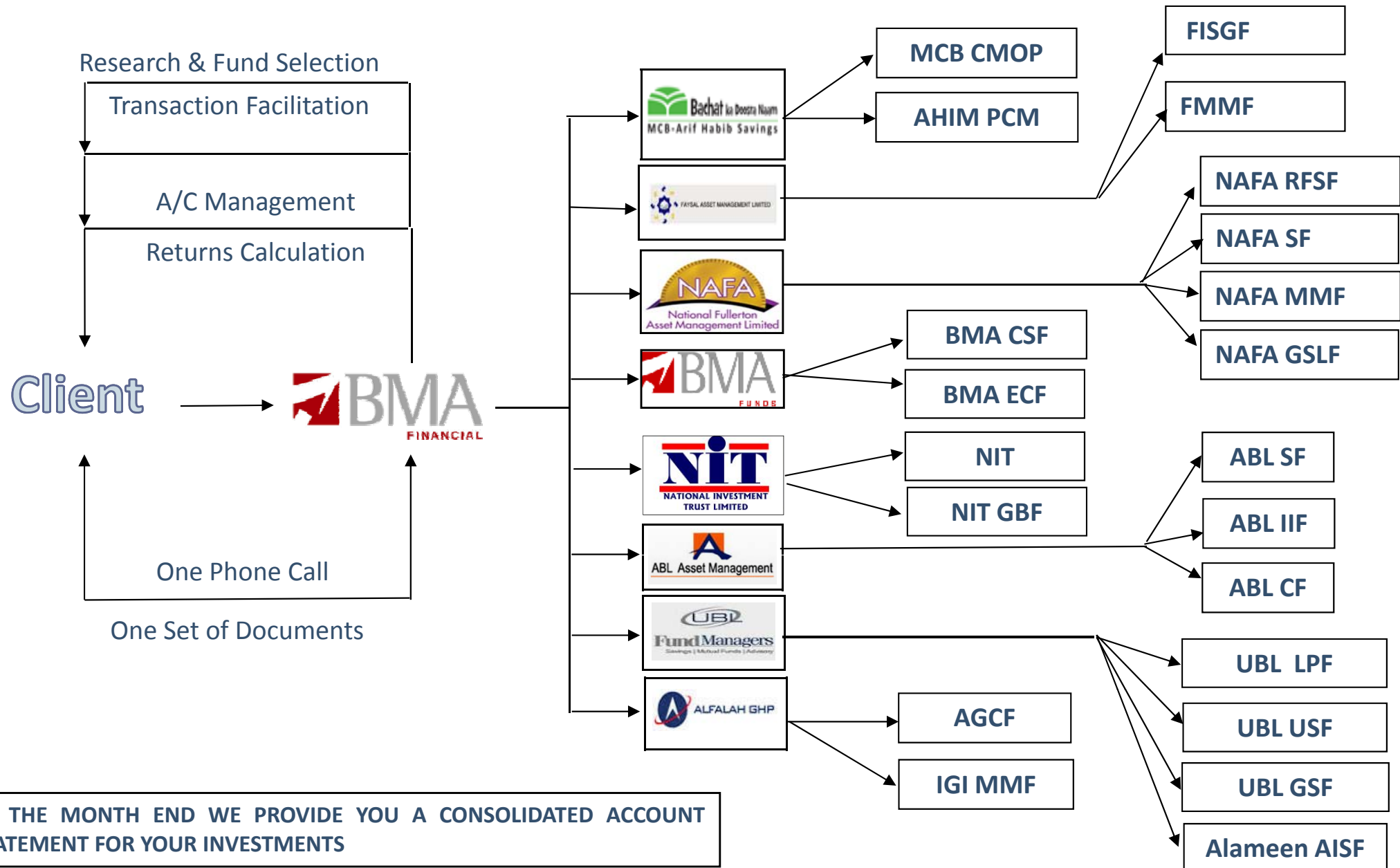
FOR EVERY INVESTMENT MADE IN A FUND , THE AMC REQUIRES:

- CHEQUE
- C.N.I.C COPIES (Board of Directors)
- COMPLETED FORMS
- LIST OF AUTHORIZED SIGNATORIES
- BOARD RESOLUTION
- COMPLETE ADDRESS
- CONTACT PERSON
- COPY OF TRUST DEED
- MEMORANDUM OF ASSOCIATION
- ARTICLES OF ASSOCIATION
- TAX EXEMPTION CERTIFICATE
- NTN CERTIFICATE
- COPIES OF DOCUMENT RETAINED

AFTER THE FIRST TIME YOU HAVE USED BMA FINANCIAL, ALL YOU NEED TO DO FOR ANY SUBSEQUENT INVESTMENTS IS PROVIDE US THE:

- CHEQUE
- SIGNATURE ON FORMS





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Performance (Relative Return)	Performance, as measured against the benchmark, is a key component of analysing investor return
Risk	Measuring risk completes the evaluation of the risk-return principle We use VAR or Variance at Risk to determine the risk profile for all funds (except pure equity) For equity funds 'Beta' is used to determine risk.
Fund Size	Larger funds (as represented by higher AUMs) should theoretically be more able to diversify their holdings across different sectors and/or asset classes, hence managing risk more effectively.
AMC Rating	The rating of the Asset Manager is a representation of management quality
Fund Ranking	These rankings are awarded for individual funds by JCR VIS and PACRA and are based on fund performance. We believe these to be a useful indicator of future fund performance.
Management Fee	We believe it is important to consider the type of management fee charged by funds, including incentive structure given to fund managers to understand the type of risk – reward parameters the fund may operate in
Inception Date	Theoretically, older funds have a more developed and mature investment philosophy. This combined with availability of longer term history on performance and risk parameters allows for better estimation of future outlook. Funds greater than five years receive the highest rank while those under two years old receive the lowest.
Credit Quality	Credit quality of the portfolio held by individual funds is not usually ranked by ratings agencies. We feel it is important to consider asset credit quality as it has a direct bearing on future performance and return.
Portfolio Duration	Duration for income and money market funds signifies the average investment period. For income funds, this is ideally between 90 and 360 days while for money market funds it should be less than 90 days

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Consolidated Account Statement



SAMPLE ACCOUNT STATEMENT

From 01-09-2008 To 31-03-2009



Client : XYZ COMPANY LTD

Address : |

Client Code : XX XXX XXXXXX XX

Opening Balance As on 01-SEP-08					
Asset Management Company	Name of Fund	Account Number	Number of Units	Net Asset Value/Unit	Value of Investment
ATLAS ASSET MANAGEMENT LTD	ATLAS INCOME FUND	631	0.0000	510.4900	0
BMA FUNDS LTD	BMACHUNDREGAR ROAD SAVING FUND	1508	290810.6055	10.1911	2,963,680
IGH FUNDS LTD	IGH INCOME FUND	299	0.0000	101.9700	0
KASE FUNDS LTD.	KASE LIQUID FUND	120717	16574.2183	102.4500	1,697,697
MCB ASSET MANAGEMENT COMPANY LTD	MCB DYNAMIC CASH FUND	7928	12483.4550	102.0032	1,273,352
TOTAL >>>					5,934,729

Detail of Transactions								
S.#	Transaction Date	Asset Management Company	Name of Fund	Account Number	Type of Transaction	Number of Units	Net Asset Value/Unit	Amount of Investment
1	18-SEP-08	KASE FUNDS LTD.	KASE LIQUID FUND	120717	INVESTMENT	8219.7864	103.0400	846,967
2	22-OCT-08	KASE FUNDS LTD.	KASE LIQUID FUND	120717	BONUS	735.3635	0.0000	0
3	27-OCT-08	MCB ASSET MANAGEMENT COMPANY LTD	MCB DYNAMIC CASH FUND	7928	BONUS	371.1220	0.0000	0
4	15-DEC-08	MCB ASSET MANAGEMENT COMPANY LTD	MCB DYNAMIC CASH FUND	7928	REDEMPTION	(12854.5770)	98.2841	(1,263,401)
5	30-DEC-08	BMA FUNDS LTD	BMACHUNDREGAR ROAD SAVING FUND	1508	REDEMPTION	(290810.6055)	9.7205	(2,826,824)
6	19-JAN-09	FAYSAL ASSET MANAGEMENT LTD	FAYSAL SAVING GROWTH FUND	2562-S	INVESTMENT	13531.9483	104.4500	1,413,412
7	19-JAN-09	ABL ASSET MANAGEMENT COMPANY LIMITED	ABL INCOME FUND	516	INVESTMENT	140088.2528	10.0898	1,413,412
8	23-FEB-09	FAYSAL ASSET MANAGEMENT LTD	FAYSAL SAVING GROWTH FUND	2562-S	BONUS	422.0490	0.0000	0
9	30-MAR-09	ABL ASSET MANAGEMENT COMPANY LIMITED	ABL INCOME FUND	516	BONUS	4849.6822	0.0000	0
TOTAL >>>		Investment	3,673,791	Redemption	4,156,250			

Closing Balance As on 31-MAR-09					
Asset Management Company	Name of Fund	Account Number	Number of Units	Net Asset Value/Unit	Value of Investment
ABL ASSET MANAGEMENT COMPANY LIMITED	ABL INCOME FUND	516	144932.9345	10.0146	1,451,445
ATLAS ASSET MANAGEMENT LTD	ATLAS INCOME FUND	631	0.0000	508.7800	0
BMA FUNDS LTD	BMACHUNDREGAR ROAD SAVING FUND	1508	0.0000	9.3738	0
FAYSAL ASSET MANAGEMENT LTD	FAYSAL SAVING GROWTH FUND	2562-S	13953.9973	104.0300	1,451,634

PHONE
(021)111-262-111

WEBSITE
<http://www.bmafs.com>

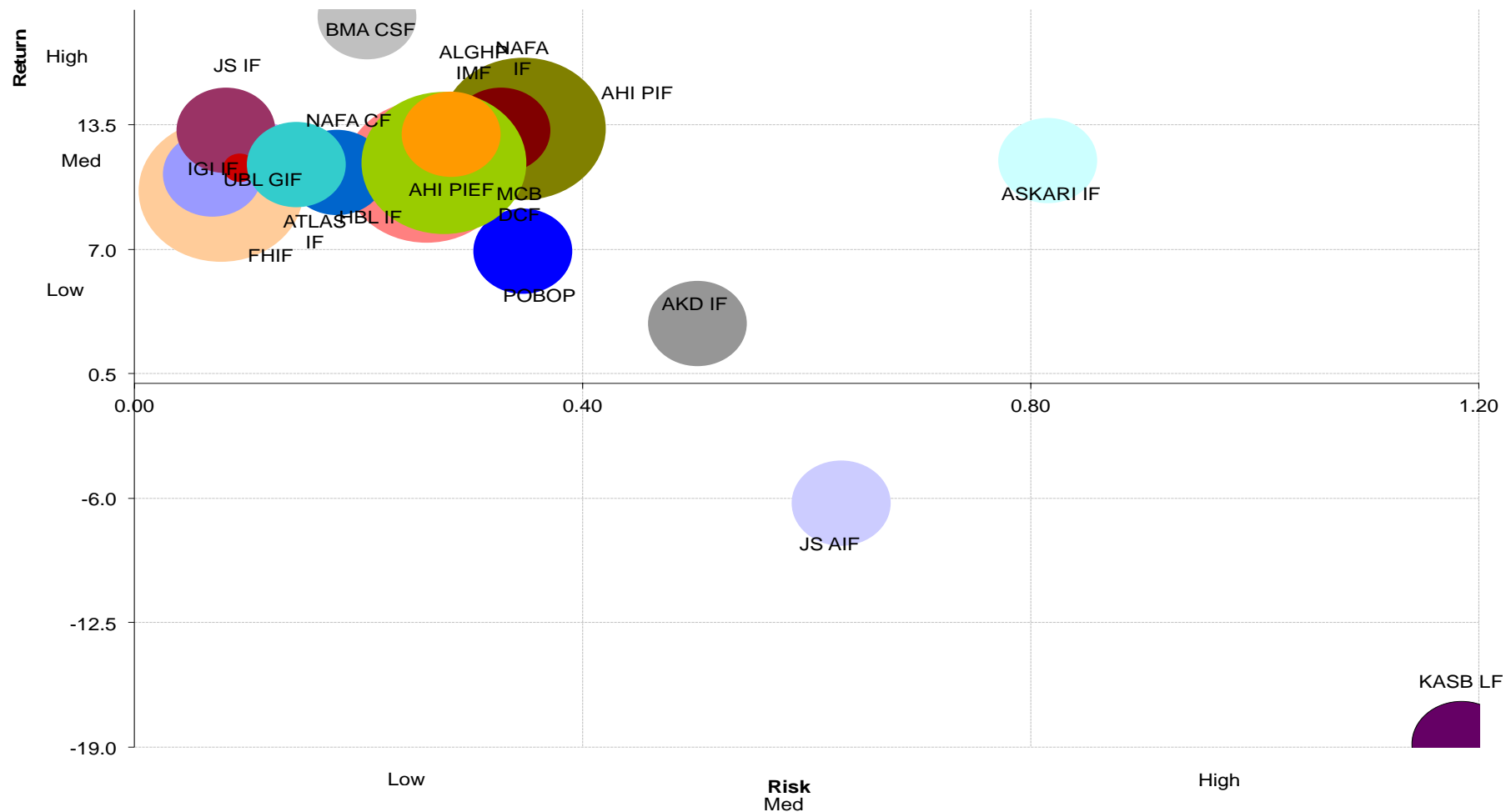
FAX
(021)2464695

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- BMA Financial **coordinates with clients to ensure that all documentation is complete** at the time of initial investment.
- BMA Financial **maintains a copy of all client documentation** submitted at the time of making the first investment.
- BMA Financial ensures that if documentation is incomplete, **the AMC will contact BMA Financial and not the client** , to request the complete documentation..
- This process ensures that after making the first investment , no further documentation hassles are to be dealt with by the client , as BMA maintains a copy of all documentation clients are simply requested to **sign the cheques and forms for new investments.**

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Quantitative Return and Risk (6 month)



- BMA CSF fall in the high return and low quantitative risk Category.
- NAFA CF, AHI PIEF, FIRST HABIB IF, UBL GIF, HBL IF, MCB DCF, JS IF, IGI IF and ATLAS IF are in the medium return and VAR category

Instrument	AHIM PIF	NAFA CF	BMA CSF	HBL IF	FH IF	JS IF	UBL GIF	ATLAS IF	MCB DCF	IGI IF
Cash & Equivalents	2%	16%	14%	0%	2%	13%	21%	23%	5%	35%
Money Market Instruments	10%	0%	0%	6%	0%	0%	0%	18%	0%	0%
T- Bills	58%	2%	0%	0%	49%	43%	16%	0%	0%	5%
Govt Securities	0%	0%	18%	35%	0%	0%	0%	0%	48%	0%
Reverse Repos	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%
Placements	0%	0%	0%	0%	12%	0%	6%	0%	13%	11%
CP	0%	0%	0%	0%	0%	2%	0%	0%	0%	0%
TDRs	0%	4%	9%	4%	17%	4%	6%	3%	6%	49%
Bank Deposits	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
TFCs	28%	77%	57%	51%	18%	35%	44%	55%	28%	0%
PIBs	0%	0%	0%	0%	0%	3%	2%	0%	0%	0%
Others	2%	0%	2%	3%	2%	0%	4%	1%	0%	0%
AUM	1,628	6,798	1,177	2,310	2,700	4,947	17,080	1,952	11,724	2,482

- High yields of Government Securities have made PIBs & T-Bills a major component in Income Funds
- Higher yields and further revaluation in TFCs is drawing funds to maintain a stake in this investment instrument.
- An anticipated fall in interest rate will increase returns for funds invested in PIBs and T-Bills.

Credit Splits												
	AAA	AA+	AA	AA-	A+	A	A-	BBB	Other	N.R	AA and above	A- and below
FH IF	50%	21%	12%	12%	1%	1%	0%	2%	0%	0%	83%	2%
AHIM PIEF	58%	11%	8%	14%	4%	3%	0%	0%	0%	1%	78%	1%
MCB DCF	53%	3%	22%	12%	3%	3%	3%	1%	0%	0%	78%	4%
IGI IF	17%	9%	47%	4%	8%	2%	4%	9%	0%	0%	73%	13%
HBL IF	36%	17%	18%	12%	8%	7%	1%	0%	0%	2%	70%	4%
UBL GIF	20%	18%	20%	12%	9%	11%	6%	0%	0%	4%	58%	10%
BMA CSF	19%	15%	24%	14%	19%	0%	9%	0%	0%	0%	58%	9%
JS IF	41%	2%	0%	6%	0%	1%	5%	0%	25%	0%	43%	5%
ATLAS IF	0%	7%	34%	48%	5%	1%	0%	0%	5%	0%	41%	5%

Credit splits for funds with medium/high return and low quantitative risk (VAR)*

- **FH IF, AHIM PIEF and MCB DCF invests mostly in T-Bills / AAA investments with an allocation of 50%, 58% and 53%.**
- **BMA CSF has a high TFC exposure and a varied credit split.**
- **MCB DCF contains a diversified investment portfolio in Placements, TFCs, cash and Government Securities.**
- **AHIM PIEF, FH IF, MCB DCF, IGI IF and HBL IF contain least amount of qualitative Risk.**

TFC Portfolio for BMA CSF, MCB DCF and AHI PIEF are as of 25th Sept' 09

TFC Portfolio for ATLAS IF, HBL IF, JS IF, UBL GIF, NAFA CF are as of 30th March 09

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Some of Our Corporate Clients:

				
		 Engro Polymer & Chemicals Ltd.		
				
				

Some of Our Corporate Clients:



Some of Our Corporate Clients:

<p>National Industrial Parks Development & Management Company</p>	 The Technology Company			
				
				
				

Thank You.