

Ref #: BPGFI/KSE-08-07-08

Date: 08th July, 2008

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Sub: Portfolio of BMA Principal Guaranteed Fund I as on 30th June, 2008

Dear Sir,

Please find below, the Portfolio of BMA Principal Guaranteed Fund I as on 30th June, 2008

Marketable Securities

Scrip	Shares	Cost	Avg Cost Share	Market Rate /Share	Market Value	Scrip Wt % of MKI Value	Mkt Value% of Net Assets	Unrealized Gain/Loss
Oil & Gas Dev.Co	50,000	6,600,160	132.00	124.36	6,218,000	23.09	5.24	(382,168)
Pak Petroleum Ltd.	43,900	11,657,922	271.11	245.09	10,577,570	40.81	8.91	(1,080,352)
Pakistan Oilfields Ltd.	25,000	10,624,325	424.97	364.84	9,121,000	35.10	7.68	(1,503,325)
Total	118,900	28,882,415			25,916,570	100.00	21.83	(2,965,845)

Regards,

Adeel Ahmad Khan
 Vice President



08 JUL 2008