

**SEVENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
ALHAMRA ISLAMIC STOCK FUND
(ALHISF)
(Formerly: MCB PAKISTAN ISLAMIC
STOCK FUND)**

MANAGED BY

**MCB ARIF HABIB SAVINGS AND
INVESTMENTS LIMITED**

DATED 13 April, 2017

**Seventh Supplemental Offering Document of
Alhamra Islamic Stock Fund (ALHISF)
(Formerly: MCB Pakistan Islamic Stock Fund)**

**Managed by MCB – Arif Habib Savings and Investments Limited,
An Asset Management Company**

This Seventh Supplemental Offering Document dated 13 April, 2017 to the Offering Document of Alhamra Islamic Stock Fund (ALHISF) (Formerly: MCB Pakistan Islamic Stock Fund- MCB PISF) was issued on November 11, 2010.

Managed by MCB Arif Habib Savings and Investments Limited , an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003),the Non-Banking Finance Companies and Notified Entities Regulations, 2008).

The Pakistan Strategic Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/PSAF) has been established in Pakistan as a Closed-end unit trust scheme by a Trust Deed dated May 26, 2004, entered into and between MCB Arif Habib Savings and Investments Limited , as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. The Management Company for the benefit of Certificate Holders and pursuant to the Certificate Holder’s Resolution the Fund is converted to an Open-end Scheme vide First Supplemental Trust Deed dated October 06, 2010 under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882). Further, the Management Company for the benefit of Unit Holder’s has changed the category of the Fund after giving 90 days notice to the Unit Holder’s from Equity Scheme to Shariah Compliant Equity Scheme and renamed as MCB Pakistan Islamic Stock Fund vide Second Supplemental Trust Deed dated 13 March, 2015 under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882). The Management Company has further decided to change the name of MCB Pakistan Islamic Stock Fund to Alhamra Islamic Stock Fund vide Third Supplemental Trust Deed dated 28th February, 2017.

The following sub-clause of the Offering Document with regard to name of the Fund, amendment in sub clause 2.1.1,2.1.1.3,3.14.1(a) and 4.5.4 (b), to read in their entirety as follows:

1. Amendment in Sub-clause 2.1.1

Amended sub-clause shall be read as

2.1.1 Investment Policy

Alhamra Islamic Stock Fund is an Open-ended Shariah Compliant Equity Scheme which primarily invests in Shariah Compliant Equity Securities. The Fund shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

2. Amendment in Sub-clause 2.1.1.3

Amended text to be read as

2.1.13 Outside Pakistan Investment

The Trustee shall, if requested by MCB Arif Habib Saving and Investment Limited, open Bank Accounts titled “CDC – Trustee Alhamra Islamic Stock Fund” in foreign countries where investments are made on account of the Fund, if such investments necessitate opening and operation of Bank Accounts by the Trustee. For this purpose, the Trustee shall be deemed to be authorized to sign and submit the prescribed account opening forms of such Banks. The opening, operation and maintenance of such Bank Accounts in foreign countries shall always be subject to the approval of the SBP & SECP and the exchange control regulations, as well as any directives of the SBP and the Commission. Any such proposal by MCB Arif Habib Saving and Investment Limited shall be submitted to the Commission and SBP with the prior consent of the Trustee. While opening and operating any type of account and/or making investments in outside Pakistan countries on the instructions of Management Company, if the Trustee is required to provide any indemnities to outside Pakistan parties then Trustee and the Fund would be counter indemnified by MCB Arif Habib Saving and Investment Limited to such extent.

3. Amendment in Sub-clause 3.14.1(a)

Amended text to be read as

- 3.14.1(a)** The Trustee, at the request of the Management Company, shall open Bank Account(s) titled “**CDC- Trustee Alhamra Islamic Stock Fund**” for the Unit Trust at designated Bank(s) inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust’s Funds.

4. Amendment in Sub-clause 4.5.4(b)

Amended text to be read as

4.5.4(b) Application for Purchase of Units shall be made by completing the prescribed Investment Application Form and submitting it to the authorized branches of the Distributor or to the Management Company together with the payment by cheque, bank draft, pay order or online transfer as the case may be in favor of Trustee Bank Account and crossed “Account Payee only” as specified below;

- Demand draft or Pay order in favor of **CDC- Trustee Alhamra Islamic Stock Fund**
- Online transfer to Bank Account(s) of **CDC- Trustee Alhamra Islamic Stock Fund**
- Cheque (account payee only marked in favor of **CDC- Trustee Alhamra Islamic Stock Fund** ;
- CDC Trustee MCBAH Funds (for collection accounts)

NOTE:

The name of the Fund has been changed from MCB Pakistan Islamic Stock Fund to Alhamra Islamic Stock Fund. MCB Pakistan Islamic Stock Fund (the Previous Fund name) appearing anywhere in the Replacement Second Supplemental Offering Document shall be read as Alhamra Islamic Stock Fund. The abbreviation of MCB PISF shall also be changed to ALHISF.