

**THIRD SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT OF  
ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND  
(ALHIAAF)**

**MANAGED BY  
MCB ARIF HABIB SAVINGS AND INVESTMENTS LIMITED**

**Dated: 22 August, 2017**

This Third Supplemental dated 22 August, 2017 to the Offering Document of Alhamra Islamic Active Allocation Fund which was approved on December 23, 2016.

**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 Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008)**

Alhamra Islamic Active Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/ALHIAAF) has been established in Pakistan as an Open-ended unit trust scheme under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated November 24, 2016, entered into and between MCB Arif Habib Savings and Investments Limited, as the Management Company and the MCB Financial Services Limited, as the Trustee of the Scheme.

Sub-clauses in the Offering Document are revised with regard to the change in cash & near cash instruments in Alhamra Islamic Active Allocation Plan-I and subscription period of Alhamra Islamic Active Allocation Plan-II.

**1. Amendment in Sub-clause 2.2.2:**

The sub-clause 2.2.2 of the Offering Document is amended and read as follows;

**2.2.2 Allocation Plans and underlying allocations to Mutual Funds**

The Allocation Plans under this Scheme shall invest only in permissible Shari’ah Compliant Collective Investment Schemes (clause 2.2.3) or in cash and/ or near cash instruments as allowed under Circular 7 of 2009, as per the CIS categories and percentages defined in table in this clause , and as approved by the Commission and Shari’ah Advisor.

Initially the Scheme shall offer for Allocation Plans as described above. The indicative minimum allocation of the different Allocation Plans to the underlying Mutual Funds shall be as stated below:

Allocation Plan	Indicative Minimum % allocation invested in each CIS Category		
	Islamic Equity Scheme(s) Category	Islamic Income Scheme(s) Category	Cash and near Cash Instruments
Alhamra Islamic Active Allocation Plan-I	0% to 95%	0% to 95%	5%-10%
Alhamra Islamic Active Allocation Plan-II	0% to 95%	0% to 95%	5%-10%

Note:

- I. The actual allocation percentages may vary on account of market factors and investments in Cash in bank accounts as permitted for the Fund of Funds Category, as per SECP directive from time to time.
- II. ***Upper Limit of 10% in case of cash and near cash instruments may go up in order to meet redemption requirements.***

**2. Amendment in Sub-clause 2.2.12.4 (b) and addition of Sub-clause (e) :**

The Sub-clause 2.2.12.4 (b) of the Offering Document is amended and read as follows;

- b) **Subscription Period after Initial Offer Period:** The allocation plan will be open for subscription from 16<sup>th</sup> June, 2017 to 29<sup>th</sup> September, 2017, both days inclusive. Subscription for the allocation plan is for limited time period only. Only Type “B” Units shall be issued at Offer Price to the investors during subscription period. The units shall be subject to Front-end Load, Back End Load and a Contingent Load as disclosed in Annexure ‘B’.
- e) Tax credit under Section 62 of the Income Tax Ordinance, 2001 shall not be available to the Unit Holder(s), who have invested their moneys during subscription period as their holding period will not be complied with the requirement of Income Tax Ordinance, 2001.

**3. Amendment in Sub-clause 4.2 (II):**

The Sub-clause 4.2 (II) of the Offering Document is amended and read as follows;

**II. Alhamra Islamic Active Allocation Plan-II**

- a. Type “A” (Pre-IPO Units) shall be issued to the Pre-IPO Investors and may be charged a Front-end Load, at the discretion of the Management Company.
- b. Type “B” Units shall be issued to the investors and may be charged a Front-end Load during and after the Initial Offering Period at the discretion of the Management Company. The Units after Initial Offer Period shall be issued at the Offer Price till 29<sup>th</sup> September, 2017; after that no issuance of units shall be allowed.
- c. Type “C” (re-investment of Cash Dividend): are the Units, which will issued to the Unit Holders in case of reinvestment of any Cash Dividends from time to time, net of any applicable taxes.

Type A and B units will be charged a Contingent Load/ Back End Load if redeemed/ converted before the maturity of the scheme, as disclosed in the annexure B of this offering document

Irrespective of the different types of Units as set out above, all Units of an Allocation Plans issued from time to time shall rank pari passu inter se and shall have such rights as are set out in the Trust Deed and this Offering Document unless stated otherwise.

If a Unit Holder does not state his preference between getting a cash dividend or reinvesting the dividend during the account opening stage, he will automatically be put in the cash dividend category. However, before a dividend is announced the Unit Holder can change this, opting for a dividend reinvestment using a “Special Instruction Form”