

FOURTEENTH (14th) SUPPLEMENT

TO THE

OFFERING DOCUMENT OF

**ALFALAH ISLAMIC AMDANI FUND (AIAF)
(FORMERLY: ALFALAH ISLAMIC ROZANA AMDANI FUND (AIRAF))**

(An Open Ended Shariah Compliant Money Market Scheme)

Wakalatul Istithmar based Fund

Fund Category	Risk Profile as per Circular 32 of 2020	Risk of Principal Erosion
Money Market Scheme	Low	Principal at Low Risk

MANAGED BY

ALFALAH ASSET MANAGEMENT LIMITED

Dated: January 09, 2026

SUMMARY OF SUPPLEMENTAL OFFERING DOCUMENTS

SOD Reference/Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)	Only Required in Case of Launch/Re-Launch of the Plans		
				Launch/tentative launch date (In case of Plan)	Maturity date (In case of Plan)	Current status i.e. Launched/Approved/Re-opening/Matured (in case of Plan)
1st SOD	Dec 23, 2021	Management Company has changed the Management Fee of the Fund was vide this SOD.	N/A	N/A	N/A	1st SOD
2nd SOD	Aug 02, 2022	Management Company has changed the Management Fee of the Fund was vide this SOD.	Jul 26, 2022	N/A	N/A	2nd SOD
3rd SOD	Nov 08, 2022	In order to accommodate Investors, Minimum Investment Amounts of the Fund were reduced vide this SOD.	N/A	N/A	N/A	3rd SOD
4th SOD	Jul 09, 2023	Addition of Same Day Redemption timings to Cut off Timings	N/A	N/A	N/A	4th SOD
5th SOD	Oct 28, 2023	Change in Management Fee	Sep 28, 2023	N/A	N/A	5th SOD
6th SOD	Dec 06, 2023	Change in Investment Policy	Dec 06, 2023	N/A	N/A	6th SOD
7th SOD	Mar 04, 2024	Induction of GSD Securities in Investment Policy	N/A	N/A	N/A	7th SOD
8th SOD	Apr 29, 2024	Change in Investment Restriction	N/A	N/A	N/A	8th SOD
9th SOD	N/A	Left Blank	N/A	N/A	N/A	9th SOD
10th SOD		Change in Minimum Investment Amount	N/A	N/A	N/A	10th SOD

14th SOD-Alfalah Islamic Amdani Fund

11th SOD	Jan 30, 2025	Change in Benchmark as per Direction 24,2024	N/A	N/A	N/A	11th SOD
12th SOD	N/A	Left Blank	N/A	N/A	N/A	12th SOD
13th SOD	Jul 03, 2025	Key Fact Statement and Amendment of Management Fee	N/A	N/A	N/A	13th SOD
14th SOD	Feb 09, 2026	Forward to Backward, Same day Pricing, Change of Name & Investment Objective	Jan 09, 2026	N/A	N/A	14th SOD

Fourteenth (14th) Supplement dated January 09, 2026 to the Offering Document of Alfalah Islamic Rozana Amdani Fund (AIRAF) issued on July 20, 2020. [Managed by Alfalah Asset Management Limited, an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2008]

The Alfalah Islamic Rozana Amdani Fund (the Fund/the Scheme/the Trust/the Unit Trust/AIRAF) has been established through a Trust Deed (the Deed), entered into and between Alfalah Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee under Sindh Trust Act 2020.

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units under Alfalah Islamic Rozana Amdani Fund (AIRAF) and registered as a notified entity under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations 2008 (“Regulations”) vide letter no. SCD/AMCW/AIRIF/2020/MF-NE-44 dated June 25, 2020.

SECP has approved the fourteenth Supplement to the Offering Document, under Regulation 54 of the NBFC& NE Regulations 2008 vide letter no. **SCD/AMCW/AIRAF/2026/201** dated January 09, 2026.

It must be clearly understood, that in giving this approval, SECP does not take any responsibility of the financial soundness of the Plan nor for the accuracy of any statement made in this Supplementary Offering Document.

Objective of Supplementary Offering Document

As backward pricing mechanism is allowed for money market schemes to follow, the Management Company has decided to change the pricing mechanism of Alfalah Islamic Rozana Amdani Fund from Forward Pricing to Backward Pricing vide this supplemental Offering Document. Further, Management Company is removing the feature of daily dividend from the fund and changing the basis of allocation of units from form receipt to realization of proceeds.

Effective from February 09, 2026, the following clauses of the Offering Document have been added/modified and replaced to read in their entirety as follows:-

Existing Clause	Proposed Change	Rationale
Change of Name of the Fund Old Name: Alfalah Islamic Rozana Amdani Fund	New Name: Alfalah Islamic Amdani Fund	The old name of the fund is hereby substituted with the new name as per amended Trust Deed

<p>1.11 Introduction</p> <ol style="list-style-type: none"> NAV of the fund will be announced on daily basis. Dividend on daily basis will be distributed to the unit holder(s). Daily Dividend received by the Unit Holder(s) shall be REINVESTED. Dividend would be distributed to unit holders appearing in the unit holder register within cut-off time on a daily basis. The Fund will work on forward pricing method. 	<p>1.11 Introduction</p> <ol style="list-style-type: none"> NAV of the fund will be announced on daily basis Dividend would be distributed to unit holders appearing in the unit holder register within cut-off time as declared by Management Company. The Fund will work on Backward Pricing method. 	<p>The previous formulation included features such as daily dividend distribution with automatic reinvestment and forward pricing methodology.</p>
<p>2.1 Investment Objective</p> <p>The objective of Alfalah Islamic Rozana Amdani Fund (AIRAF) is to provide competitive returns and to meet liquidity needs of investors by providing investors a daily dividend by investing in low risk and highly liquid Shari'ah Compliant money market instruments.</p>	<p>2.1 Investment Objective</p> <p>The investment objective of Alfalah Islamic Amdani Fund is to generate regular and stable returns by investing primarily in Shariah Compliant Banks and Islamic windows of conventional banks and any other Shariah Compliant Money Market instruments.</p>	<p>Amended as per approved supplemental Trust Deed</p>
<p>2.2 Investment Policy</p> <p>Alfalah Islamic Rozana Amdani Fund (AIRAF) is an Open-ended Shariah Compliant Money Market Scheme which primarily invests in Shariah Compliant Authorized Investments. 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. The Fund will make daily pay out to the unit holders, which will be reinvested.</p>	<p>2.2 Investment Policy</p> <p>Alfalah Islamic Amdani Fund (AIAF) is an Open-ended Shariah Compliant Money Market Scheme which primarily invests in Shariah Compliant Authorized Investments. 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.</p>	<p>The sub-clause has been amended in line with the amendment in dividend policy.</p>

<p>2.10 Changes in Investment Policy</p> <p>The investment policy will be governed by the directives of the Shariah Advisor, Regulations and/or SECP directives. Any Fundamental change in the Investment Policy will be implemented only after obtaining prior approval from SECP and Shariah advisor and giving 90 days prior notice to the Unit Holders as specified in the regulation.</p>	<p>2.10 Changes in Investment Policy</p> <p>The investment policy will be governed by the directives of the Shariah Advisor, Regulations and/or SECP directives. Any Fundamental change in the Investment Policy will be implemented only after obtaining prior approval from SECP and Shariah advisor and giving 30 days prior notice to the Unit Holders as specified in the regulation.</p>	<p>In line with the regulation</p>
<p>3.16.1 Shariah Compliant Bank Accounts</p> <p>(a)The Trustee, at the request of the Management Company, shall open Bank Account(s) titled “CDC Trustee Alfalah Islamic Rozana Amdani Fund” for the Unit Trust at designated Islamic Banks or Islamic window of Conventional Banks 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.</p>	<p>3.16.1 Shariah Compliant Bank Accounts</p> <p>(a)The Trustee, at the request of the Management Company, shall open Bank Account(s) titled “CDC-Trustee Alfalah Islamic Amdani Fund” for the Unit Trust at designated Islamic Banks or Islamic window of Conventional Banks 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.</p>	<p>To amend the bank account title as per amended Trust Deed</p>

<p>4.3 Purchase and Redemption of Units</p> <p>Second para of clause 4.3;</p> <p>Units of the Scheme shall be allocated on the basis of Purchase (Offer) Price applicable on the date of realization of subscription money into the bank account of the Scheme. Whereas the Units of the Scheme shall be redeemed on the basis of Redemption Price applicable on receipt of Redemption application during Business Hours on any Dealing Day. Unit holders will not be entitled to the Dividend of the Day the units are allocated and shall be entitled to dividends from the next business day. If all units redemption is made, the redemption proceeds shall also include the dividend amount of that particular business day on which the redemption has been filed.</p>	<p>4.3 Purchase and Redemption of Units</p> <p>Second para of clause 4.3 is substituted;</p> <p>Units of the Scheme shall be allocated on the basis of Purchase (Offer) Price applicable on the date of realization of subscription money into the bank account (Realization based) of the Scheme. Whereas the Units of the Scheme shall be redeemed on the basis of Redemption Price applicable on receipt of Redemption application during Business Hours on any Dealing Day.</p>	<p>The sub-clause has been amended in line with the amendment in dividend policy and applicability of NAV. Daily dividend extract deleted.</p>
<p>New Clause Added</p>	<p>Addition of New Sub Clause # 4.6.3 - Terms & Conditions for facilitation of Same Day Redemptions:</p> <p>To receive payment within the same Business day, duly completed redemption form(s) must be received by the Management Company before 10:00 a.m., failing which the payment against redemption request(s) will be carried over to the next Business day. Every Investor submitting the redemption form will be given an acknowledgement of the application that shall carry time and date. The Cut-off Time may be altered by the Management Company from time to time with prior approval of the SECP (If required).</p> <p>Payment instructions shall be initiated on the same business day to the respective Bank of the Fund to credit the proceeds in the bank account of the Unit holder where the mode of payment is through on-line transfers. Payment</p>	<p>The Clause has been added for the information of unitholders for opting the same day redemption facility offered by the Management Company</p>

	<p>will be credited depending on bank timing of designated bank(s) which may vary from bank to bank.</p> <p>The Management Company will try its level best to transfer Redemption proceeds on the same day. However, Management Company/Trustee will not be responsible for transfer / settlement risk and any other risk factor that is beyond the control of the Management Company/ Trustee like banking system not responding, any technical glitch in transmitting instructions to bank for payment etc and will not compensate the Unit Holder in case of any such and related delays.</p> <p>Terms & Conditions for facilitation of other than same day redemption</p> <p>For normal redemptions (other than Same day redemption), the Cut-off timings for receiving applications shall be such as mentioned in Annexure “B” to this Offering Document and in accordance with sub-clause 4.6.2.9. The maximum interval between the receipt of a properly documented request for redemption of units and the issue of payment instrument for redemption money to the holder shall not exceed six working days.</p>	
<p>4.4.6- Determination of Purchase (Public Offer) Price</p> <p>c) The Purchase (Offer) Price shall be equal to the sum of:</p> <p>(i) The Net Asset Value as of the close of the Business Day;</p>	<p>4.4.6- Determination of Purchase (Public Offer) Price</p> <p>c) The Purchase (Offer) Price shall be equal to the sum of:</p> <p>(i) The Net Asset Value as of the close of the Previous Day (known pricing/backward Pricing);</p>	<p>The sub-clause has been modified in order to cater the backward pricing mechanism, as allowed under the Master Circular for Money Market funds.</p>
<p>4.9 Determination of Redemption (Repurchase) Price</p>	<p>4.9 Determination of Redemption (Repurchase) Price</p>	<p>The sub-clause has been modified in order to cater the backward pricing mechanism,</p>

<p>4.9.1 The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward Pricing) less:</p>	<p>4.9.1 The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of the Previous Day (known pricing/backward Pricing) less:</p>	<p>as allowed under the Master Circular for Money Market funds.</p>
<p>4.10.3.6 A Unit Holder may convert the Units in a Unit Trust Scheme managed by the Management Company into Units of another Unit Trust Scheme managed by the Management Company by redeeming the Units of first Scheme and issuance of Units of later Scheme(s) at the relevant price applicable for the day. The Transfer Agent or Management Company itself shall carry out the conversion after satisfying that all the requisite formalities have been fulfilled and payment of the applicable taxes, fees and/or load, if any, has been received. Management Company may impose a time limit before which conversion may not be allowed.</p>	<p>4.10.3.6 A Unit Holder may convert the Units of the Scheme managed by the Management Company into Units of another Scheme managed by the Management Company by redeeming the Units of first Scheme and issuance of Units of later Scheme(s) at the relevant price applicable for the day after submission of duly filled application form, complete in all manner. The Transfer Agent or Management Company itself shall carry out the conversion after satisfying that all the requisite formalities have been fulfilled and payment of the applicable taxes, fees and/or load, if any, has been received. Management Company may impose a time limit before which conversion may not be allowed.</p>	<p>The sub-clause has been modified for the information of unitholders that the conversion is dependent on the submission of duly filled application form which should be completed in all manners</p>
<p>5.1 Declaration of Dividend</p> <p>5.1.4. The dividend shall be distributed on a daily basis and that dividend shall be re-invested after deducting applicable taxes. By distributing dividend on a daily basis, the Management Company shall ensure that total distribution in an Accounting period accumulates to an amount that is required under the tax laws and other regulations in force to be distributed and that may be beneficial for its Unit Holders. The Fund will comply with regulatory and taxation requirements and the distribution policy may be</p>	<p>5.1 Declaration of Dividend</p> <p>5.1.4 Omitted 5.1.6 Omitted 5.1.7 Omitted 5.1.8 Omitted</p>	<p>The sub-clause has been omitted in line with the amendment in dividend policy.</p>

<p>amended accordingly after consent of Trustee and intimation to SECP.</p> <p>5.1.5. Further provided that dividend amount less than Rs. 0.01 shall not be taken into account and dividend shall not be entitled if holding in register of any unit-holder(s) is less than one unit.</p> <p>5.1.6. Incase during the financial year, NAV falls below the par value, the dividend distribution shall be stopped immediately till the NAV reaches the par value. However in case where the NAV at the end of Financial Year is below the par; the Fund shall treat below par value as a par value for next financial year.</p> <p>5.1.7. Dividend will be distributed to the Unit Holder(s) appearing in the register within cutoff timing as mentioned in this offering document on a daily basis. Unit Holder(s) having discrepancies of any type will not be eligible for dividend distribution purposes unless all the discrepancies are removed.</p>		
<p>5.3 Payment of Dividend</p> <p>All unit holders appearing in the register of Unit Holders will be entitled for dividend and the amount of dividend shall be reinvested after deduction of all applicable taxes and Charges, if any.</p>	<p>5.3 Payment of Dividend</p> <p>Following clause is substituted</p> <p>Unit Holder(s) who opted to receive cash dividend and appearing in the register of Unit Holders will be entitled for dividend after deduction of all applicable taxes and Charges, if any.</p> <p>All payment for dividend to such Unit Holder(s) shall be made through payment instruments or transfer to the Unit</p>	<p>The sub-clause has been amended in line with the amendment in dividend policy.</p>

			Holder's designated bank account or the charge holder's designated bank in case of lien/pledge of Units as the case may be or through any other mode of payment and such payment shall be subject to the regulation and any other applicable laws.					
5.5 Reinvestment of Dividend All unit holders appearing in the register of Unit Holders will be entitled for dividend and the amount of dividend shall be reinvested after deduction of all applicable taxes and Charges, if any.			5.5 Reinvestment of Dividend Following clause is substituted The Management Company shall give the Unit Holders the option at the time of opening of Unit Holder Account (via the Account Opening Form) within the Unit Holder Register to receive new Units instead of cash dividend (net of applicable taxes, charges, duties etc). The Unit Holders shall be entitled to change such option. If opted by the unitholder in writing, any cash dividend entitled to the Unit Holders shall be reinvested at the ex-dividend NAV after deduction of all applicable taxes. For the existing unitholders, the option will remain same i.e. Dividend Re-invest. The unit holder may change the option by submitting complete filled form designed by Management company such as Service Request Form.			The sub-clause has been amended in line with the amendment in dividend policy.		
Annexure B Business Hours and Current Cut off Time			Annexure B Business Hours and Current Cut off Time			The table has been modified to communicate the timings to unit holders for opting the same day redemption facility offered by AAML.		
Transactions Business Hours Cut off Time	Transactions Business Hours Cut off Time	Transactions Business Hours Cut off Time	Transactions	Business Hours	Cut off Time			
Application for issuance of units and redemption of units Monday to	Monday to Friday 9:00 am to 4:00 pm	Monday to Friday 9:00 am to 4:00 pm	Application for issuance of units and redemption/conversion /transfer of units	Monday to Friday 9:00 am to 4:00 pm	4:00 pm			
			Application for same day redemption of units	Monday to Friday 9:00 am to 10:00 am	10:00 am			

14th SOD-Alfalah Islamic Amdani Fund

Friday 9:00 am to 4:00 pm Monday to Friday 9:00 am to 4:00 pm			Note: Any change in the above-mentioned Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to the Unit-Holders through website of the Management Company	
---	--	--	---	--
