

**Second (2<sup>nd</sup>) SUPPLEMENT**

**TO THE**

**OFFERING DOCUMENT OF**

**Alfalah GHP Dedicated Equity Fund**  
**(AGDEF)**

**(An Open Ended Equity Scheme)**

**MANAGED BY**

**Alfalah Asset Management Limited**

Fund Name	Fund Category	Risk Profile as per Circular 32 of 2020	Risk of Principal Erosion
Alfalah GHP Dedicated Equity Fund	Equity Scheme	High	Principal at High risk

Dated: November 10, 2023

**[Managed by Alfalah Asset Management Limited. an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2008]]**

**Date of Publication of First Supplement of Offering Document Dated <to be filled>**

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The **Alfalah GHP Dedicated Equity Fund** (AGDEF) (the Fund/the Scheme/the Trust/the Unit Trust) 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.

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## **1. Amendment in Clause 2.2 - Investment Policy**

Under the Sub Clause 2.2 – Investment Policy, the table mentioned under the heading “Authorized Investments” have been altered, and a new Investment avenue has been inducted; now the Investment table shall be read as:

### **2.2. Investment Policy**

The Fund shall invest only in Authorized Investments. The Fund's investment strategy shall be based on fundamental analysis. Specifically, the investment strategy shall focus on reducing risk while providing competitive returns and maintaining liquidity through the following key broad parameters:

- a) Sponsor of the company: Investments shall be made keeping in mind the market reputation and past track record of the main sponsors of the company.
- b) Strength of financials and Growth / Value offering: The strength and stability of company's earnings shall be taken into consideration.
- c) Rate of return offered: Attempt shall be made to invest in those instruments that offer competitive returns vis-à-vis other similar investments in the market.
- d) Industry fundamentals and future outlook: Industry outlook and its future potential shall also be looked into at the time of investing.

Existing SOD				Suggested Change			
Authorized Investment				Authorized Investment			
Instruments / Securities	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)	Minimum Ratings	Instruments / Securities	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)	Minimum Ratings
Listed Equity Securities*	70%	100%	N/A	Listed Equity Securities*	70%	100%	N/A
Cash and/or near cash instruments which include cash in bank accounts (excluding TDRs) and Government Securities not exceeding ninety (90) days maturity	0 %	30%	N/A	Cash and/or near cash instruments which include cash in bank accounts (excluding TDRs) and Government Securities not exceeding ninety (90) days maturity	0 %	30%	N/A
Any other equity related securities or instruments (mutual funds/ETFs in case of investments outside Pakistan**) With prior approval of SECP and SBP	0%	30%	N/A	Any other equity related securities or instruments (mutual funds/ETFs in case of investments outside Pakistan**) With prior approval of SECP and SBP	0%	30%	N/A
Investment in any equity security not listed on stock-exchange, where application for listing has been accepted by the Stock Exchange.	0%	15%	N/A	Investment in any equity security not listed on stock-exchange, where application for listing has been accepted by the Stock Exchange.	0%	15%	N/A
				Investments in units of unlisted or privately placed REIT Schemes***	0%	UP to 5% of net assets of REIT Schemes	N/A

\*During the year based on quarterly average investment calculated on daily basis.

\*\*30% of Net Assets or USD 15 million, whichever is lower.

\*\*\*The Fund shall take exposure in units of unlisted or privately placed REIT Schemes up to a maximum of 5% of net assets of such REIT Schemes whichever is lower, provided that the entity/sector/group exposure limits as specified in the regulation are complied with.

### Benchmark

The benchmark shall be KSE-100 Index