

Fourth (4th) Supplemental to the

Offering Document

of

ALFALAH STRATEGIC ALLOCATION FUND (ASAF)

(An Open Ended Asset Allocation Fund of Funds Scheme)

MANAGED BY

ALFALAH ASSET MANAGEMENT LIMITED

Investment Plan	Risk Profile	Risk of Principal Erosion
Alfalah Strategic Allocation Plan-I	High	Principal at High Risk
Alfalah Strategic Allocation Capital Preservation Plan-II	Medium	Principal at Medium Risk
Alfalah Strategic Allocation Capital Preservation Plan-III	Medium	Principal at Medium Risk

Dated: June 01, 2026

Alfalah Strategic Allocation Fund – Supplemental ODs Summary

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)
OD	Jun 20, 2024	Offering Document & 1st Plan Approval	Jul 24, 2024	Nov 21, 2024	-	Perpetual
1 st SOD	Jan 31, 2025	Change in Benchmark as per Direction 24,2024	N/A	N/A	N/A	N/A
2 nd SOD	Jul 29, 2025	Approval of Alfalah Strategic Allocation Capital Preservation Plan-II & Key Fact Statement	Jul 22, 2025	Expired	Expired	Expired
3 rd SOD	Feb 20, 2026	Reapproval of Alfalah Strategic Allocation Capital Preservation Plan-II	Feb 13, 2026	Apr 21, 2026	Apr 20, 2028	Launched
4 th SOD	Jun 08, 2026	Approval of Alfalah Strategic Allocation Capital Preservation Plan-III	Jun 01, 2026	TBA	TBA	TBA

Key Fact Statement of
Alfalah Strategic Allocation Capital Preservation Plan-III
Type: Open-End
Category: Fund of Funds Scheme
Managed by: Alfalah Asset Management Company
Risk Profile: Medium
Issuance Date: _____, 2026

1. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its Investment Plans in the offering document and/or Monthly Fund Manager Report.

2. KEY ATTRIBUTES

Investment objective of CIS/ Investment Plan	Alfalah Strategic Allocation Capital Preservation Plan–III (ASACPP-III)” is a Constant Proportion Portfolio Insurance (CPPI) based Allocation Plan under “Alfalah Strategic Allocation Fund” with an objective to earn a potentially high return through dynamic asset allocation between Equity Scheme and Income/Money Market Scheme based Collective Investment Schemes (CIS) using CPPI methodology, while providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager’s outlook on the assets classes
Authorized investment avenues	All Dedicated Equity Funds managed by the Management Company. All Money Market Funds managed by the Management Company & Other AMCs. All Income, Aggressive Fixed Income and Sovereign Income Funds managed by the Management Company & Other AMCs
Launch date	May 19, 2026 (Tentative)
Minimum Investment Amount	Rs.500
Duration	24-month period starting from the day following the close of the IPO
Maturity Date	May 18, 2028 (Tentative)
Performance Benchmark	Combination of Performance Benchmarks for Equity Index and PKRV rates for the period corresponding to the maturity of CIS, on the basis of actual proportion held by the Plan
IPO/Subscription Period	IPO Date: May 18, 2026 (Tentative) Subscription Period: upto 60 Days from the close of IPO date
Subscription/Redemption Days and Timings	Monday – Friday (9:00 am - 4:00 pm)
Types/Classes of units	Class "A" Units & Class "B" Units
Management Fee (% Per Annum)	Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50% per annum for the fixed income portion, and up to 1% per annum for the money market portion based on actual

allocation of the net assets.

**No Management Fee will be charged if the Fund invests in schemes managed by the Management Company*

3. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)	Distribution Channel		Percentage
	Direct Investment through AMC/Third Party		Upto 3%
	Digital Platform of AMC		Upto 1.5%
2.Redemption Charge	Type of Charge		Percentage
	Back end Load		Not Applicable
	Contingent Load		For First Year 2% For Second Year 1%

Management Fee: Investors are advised to consult the Fund Manager Report (FMR) of the respective Investment Plan for the latest information pertaining to the updated Management Fee.

Disclaimer: Income earned in the form of dividend or capital gain shall be charged at a rate as specified in the Income tax Ordinance 2001.

4. KEY STAKEHOLDERS

a. Management Company:

Name: Alfalah Asset Management Limited

Address: (Islamic Chamber of Commerce, Industry & Agriculture Building, 2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No. : (92-21) -111-090-090

Website: www.alfalahamc.com

b. Trustee:

Name: Central Depository Company of Pakistan Limited

Address: CDC House, 99 – B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi

Contact: (92-21) 111-111-500

Website: www.cdcpakistan.com

**Fourth (4th) Supplement dated June 01, 2026 to the
Offering Document of Alfalah Strategic Allocation Fund
[Managed by **Alfalah Asset Management Limited**]**

**[An Asset Management Company Licensed under the Non-Banking Finance
Companies (Establishment and Regulation) Rules, 2003]**

Alfalah Strategic Allocation Fund (ASAF) (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, and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the “Rules”) and Non-Banking Finance Companies and Notified Entities Regulation, 2008 (“Regulations”) and registered under Sindh Trust Act 2020.

SECP has approved the **Fourth (4th)** Supplement to the Offering Document, under Regulation 44(8) of the NBFC & NE Regulations 2008 vide letter no. SCD/AMCW/ASAF/341/2023 dated June 01, 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 the Supplementary Offering Document

Alfalah Asset Management Limited is introducing **Alfalah Strategic Allocation Capital Preservation Plan-III**, a Constant Proportion Portfolio Insurance (CPPI) based Allocation Plan under Alfalah Strategic Allocation Fund (Asset Allocation based Fund of Funds Scheme) via this Supplementary Offering Document, in compliance with the relevant regulations and as stated in the Offering Document of ASAF.

1. Insertion of new sub clause after Clause 1.11

The Clause 1.12 of the Offering Document has been added after the clause 1.11 to add the details of new Investment Plan and shall be read as follows:

1.12 “Alfalah Strategic Allocation Capital Preservation Plan-III”

1.12.1 Initial Offer and Initial Period

Initial Offer is made during the initial Period, which will be of 01 Business Day, begins at the start of the banking hours on _____, 2026, and shall end at the close of the Banking Hours on _____, 2026. During the Initial Period, the Units shall be offered at Initial Price of PKR 100. No Units shall be redeemable during the Initial Period of Offer.

1.12.2 Subscription Period

The Subscription Period of the Investment Plan shall begin after the expiry of Initial Period for a period of 60 days at prevailing offer price. The Units of the Investment Plan can then be redeemed at the Redemption Price (without charging any contingent load), which shall be calculated on the basis of Net Asset Value (NAV). The units will be available for redemption on each Dealing Day. Applicable NAV for each dealing day will be published on the Management Company’s and MUFAP’s website.

1.12.3 Transaction in Units after Subscription Period

Subsequent to the close of Subscription Period, the Issuance of units shall discontinue till the date of maturity of the Plan.

Further, the Units of the Investment Plans can be redeemed at the Redemption Price, which shall be calculated on the basis of the Net Asset Value (NAV) of the Investment Plan. The Units will be available for redemption on each Dealing Day however any redemption during the term of the plan will be subject to Contingent Load. NAV will be published on the Management Company’s and MUFAP website.

2. Amendment in Clause 2.1 “Investment Objective of Investment Plans”

After sub-clause 2.1.1 and before the features of CPPI-based plans, sub-clause 2.1.2 has been added to include the investment objective of the new plan and shall read as follows:

2.1.2 Investment Objective of CPPI Based Plan - Alfalah Strategic Allocation Capital Preservation Plan-III

The “**Alfalah Strategic Allocation Capital Preservation Plan–III (ASACPP-III)**” is a Constant Proportion Portfolio Insurance (CPPI) based Allocation Plan under “Alfalah Strategic Allocation Fund” with an objective to earn a potentially high return through dynamic asset allocation between Equity Scheme and Income/Money Market Scheme based Collective Investment Schemes (CIS) using CPPI methodology, while providing Capital Preservation of the Initial Investment Value at maturity of the plan based on the Fund Manager’s outlook on the assets classes.

3. Amendment in Clause 2.2 “Investment Plans”

The name of new plan has been added under clause 2.2 and shall be read as follows:

Following are the Investment Plans being offered under the Fund:

S.No.	Investment Plan(s)
1.	Alfalah Strategic Allocation Plan-I
2.	Alfalah Strategic Allocation Capital Preservation Plan-II
3	Alfalah Strategic Allocation Capital Preservation Plan-III

4. Amendment under sub-clause 2.2.7

Point ii of sub-clause 2.2.7 has been amended for addition to new CPPI based Plan, which shall be read as follows:

ii) Investment Plans and underlying allocations to Mutual Funds”

Investment Segment of Plan:

Allocation Plan	% Allocation range in each CIS Category		
	Equity Component	Income Component	
	Equity Scheme	Income /Aggressive Fixed Income /Sovereign Income Scheme	Money Market Scheme / Cash & Cash Equivalents in AA- & Above rated Banks

Fourth (4th) SOD-Alfalah Strategic Allocation Fund

Alfalah Strategic Allocation Capital Preservation Plan-II	0% - 50%	0% - 100%	0% - 100%
Alfalah Strategic Allocation Capital Preservation Plan-III	0% - 50%	0% - 100%	0% - 100%

Capital Preservation Segment of Plan:

Allocation Plan	% Allocation range in each CIS Category		
	Equity Component	Income Component	
	Equity Scheme	Sovereign Income Scheme	Money Market Scheme / Cash & Cash Equivalents in AA- & Above rated Banks
Alfalah Strategic Allocation Capital Preservation Plan-II	0%	0% - 100%	0% - 100%
Alfalah Strategic Allocation Capital Preservation Plan-III	0%	0% - 100%	0% - 100%

5. Amendment in Clause 2.2.2 “Benchmark”

The clause 2.2.2 “Benchmark” is amended in its entirety to read as follows:

Plan	Benchmark
Alfalah Strategic Allocation Plan-I	Weighted average daily return of KSE -100 index for equity portion and 75% six (6) months KIBOR + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for fixed income portion and 90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Banks as selected by MUFAP for money market portion, based on funds actual allocation.
Alfalah Strategic Allocation Capital Preservation Plan – II	Combination of Performance Benchmarks for Equity Index and PKRV rates for the period corresponding to the maturity of CIS, on the basis of actual proportion held by the Plan.
Alfalah Strategic Allocation Capital Preservation Plan – III	Combination of Performance Benchmarks for Equity Index and PKRV rates for the period corresponding to the maturity of CIS, on the basis of actual proportion held by the Plan.

6. Amendment in Clause 3.11.1 “Bank Accounts”

First Para under the clause 3.11.1 has been amended to its entirety in order to accommodate the bank details of new plan, now the amended clause shall be read as follows:

- The Trustee, at the request of the Management Company, shall open Bank Account(s) of the Fund at designated Banks and above inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trusts Funds. The Banks Accounts shall be titled:
 - For Alfalah Strategic Allocation Plan-I

“CDC-Trustee Alfalah Strategic Allocation Plan-I”

- For Alfalah Strategic Allocation Capital Preservation Plan-II
“CDC-Trustee Alfalah Strategic Allocation Capital Preservation Plan-II”
- **For Alfalah Strategic Allocation Capital Preservation Plan-III**
“CDC-Trustee Alfalah Strategic Allocation Capital Preservation Plan-III”

7. Amendment in Clause 4.4.4 “Purchase of Units”

First para under clause 4.4.4 has been amended in order to accommodate the bank details of new plan for purchase of units, now the added text shall be read as follows:

For Alfalah Strategic Allocation Capital Preservation Plan-III:

Demand draft, Pay order, online transfer, RTGS and cheque in favor of “CDC-Trustee Alfalah Strategic Allocation Capital Preservation Plan-III”

8. Amendment in Annexure B “Current Fee Structure”

The table under annexure B is amended to its entirety to read as follows:

Allocation Plan	Front End Load (%)	Contingent Load	**Management Fee* (%)
Alfalah Strategic Allocation Plan-I	Up to 3%	Nil	Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50% per annum for the fixed income portion, and up to 1.25% per annum for the money market portion based on actual allocation of the net assets.
Alfalah Strategic Allocation Capital Preservation Plan -II	Up to 3%	*For First Year 2% For Second Year 1%	Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50% per annum for the fixed income portion, and up to 1% per annum for the money market portion based on actual allocation of the net assets.
Alfalah Strategic Allocation Capital Preservation Plan -III	Up to 3%	*For First Year 2% For Second Year 1%	Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50% per annum for the fixed income portion, and up to 1% per annum for the money market portion based on actual allocation of the net assets.

Note:

The Management Company may charge management fee up to 1% of average annual net assets of money market component invested in saving accounts and term deposits.

No Management Fee will be charged if the Fund invests in CIS managed by the Management Company.

* From 1 to 366 days is First year and 367 days to 731 days is Second Year.