

**TENTH SUPPLEMENTAL TO THE
OFFERING DOCUMENT OF
ALFALAH STABLE RETURN FUND
(AN OPEN ENDED FIXED RATE / RETURN SCHEME)**

**MANAGED BY
ALFALAH ASSET MANAGEMENT LIMITED**

Plan Name	Fund Category	Risk Profile as per Circular 32 of 2020
Alfalah Stable ReturnPlan – 1	Fixed Rate / Return Scheme	Moderate
Alfalah Stable ReturnPlan – 2	Fixed Rate / Return Scheme	Moderate
Alfalah Stable ReturnPlan – 3	Fixed Rate / Return Scheme	Low
Alfalah Stable ReturnPlan – 4	Fixed Rate / Return Scheme	Medium
Alfalah Stable Return Plan – 5	Fixed Rate / Return Scheme	Low
Alfalah Stable Return Plan – 6	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 7	Fixed Rate / Return Scheme	Low
Alfalah Stable Return Plan – 8	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 9	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 10	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 11	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 12	Fixed Rate / Return Scheme	Low
Alfalah Stable Return Plan – 13	Fixed Rate / Return Scheme	Moderate
Alfalah Stable Return Plan – 14	Fixed Rate / Return Scheme	Moderate

Risk Profile of the Plan will be subject to life of the Plan.

Dated: August __, 2024

**Tenth Supplement dated August __, 2024 to the
Offering Document of Alfalah Stable Return Fund issued on August 24, 2022
[Managed by **Alfalaha Asset Management Limited**
An Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment
and Regulation) Rules, 2008]**

The Alfalah Stable Return Fund (ASRF) (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.

SECP has approved the **Tenth (10th)** Supplement to the Offering Document, under Regulation 44(8) of the NBFC & NE Regulations 2008 vide letter no. SCD/AMCW/ASRF/2024/___ dated August __, 2024.

1. Objective of the Supplementary Offering Document

Alfalaha Asset Management Limited is introducing new Investment plans namely **Alfalaha Stable Return Plan-13 & Alfalah Stable Return Plan-14** through this Supplementary Offering Document, in compliance with the relevant regulations and as stated in the Offering Document of ASRF.

2. Amendment in Clause 1.4 “Duration”

The Clause 1.4 “Duration” of the Offering Document has been amended to its entirety and the new Investment Plans are added to the table, now the clause shall be read as follows:

“Duration of the Fund is perpetual, however, the Investment plan(s) offered under the Fund will be of limited time maturity, as specified in the Offering Document or through supplement to it. The Management Company will convey the actual date of maturity of each plan prior to its launch to potential investors, the Commission and Trustee. SECP or the Management Company may wind it up or revoke it on the occurrence of certain events as specified in the Regulations or clause 10.4 of this document. The Duration of the Investment plan(s) are as follows:

Plan Name	Duration
Alfalaha Stable Return Plan – 1	12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 2	12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 3	Up to 06 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 4	Up to 36 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 5	Up to 6 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 6	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 7	Up to 6 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 8	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 9	Up to 6 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 10	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 11	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 12	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 13	Up to 12 Months after the close of subscription Period.
Alfalaha Stable Return Plan – 14	Up to 12 Months after the close of subscription Period.

3. Insertion of new sub clauses under Clause 1.6 “Initial Offer and Initial Period”

The Clause 1.6 “Initial Offer and Initial Period” has been amended and new sub clause are added, now the added clauses shall be read as follows:

1.6.13 Alfalah Stable Return Plan–13

The management Company is launching its 13th Investment Plan having maturity date up to Twelve (12) months from the date of closure of subscription Period. The potential investors are invited to participate in this Plan through public offering.

Initial Offer of **13th** Investment Plan under Alfalah Stable Return Fund is made during the Initial Period which will be One (01) Business Day(s) and begins at the start of the banking hours on **September 25, 2024** and shall end at the close of the banking hours on **September 25, 2024**. During initial period, the Units shall be issued at the Initial Price of Rs.100 per Unit.

The Investment Plan shall be closed for new subscriptions after the close of the subscription period however Management Company may re-open the subscription of units with the prior approval of the Commission.

Pre IPO: **October 07, 2024**

IPO: **October 08, 2024**

Subscription period: **October 08, 2024 (One Day)**

1.6.14 Alfalah Stable Return Plan–14

The management Company is launching its 14th Investment Plan having maturity date up to Twelve (12) months from the date of closure of subscription Period. The potential investors are invited to participate in this Plan through public offering.

Initial Offer of **14th** Investment Plan under Alfalah Stable Return Fund is made during the Initial Period which will be One (01) Business Day(s) and begins at the start of the banking hours on **September 25, 2024** and shall end at the close of the banking hours on **September 25, 2024**. During initial period, the Units shall be issued at the Initial Price of Rs.100 per Unit.

The Investment Plan shall be closed for new subscriptions after the close of the subscription period however Management Company may re-open the subscription of units with the prior approval of the Commission.

Pre IPO: **October 07, 2024**

IPO: **October 08, 2024**

Subscription period: **October 08, 2024 (One Day)**

4. Addition of Names, Investment Objective & Benchmark of New Plans under Clause 2.2 “Investment Plans”

The name of new plan are added under clause 2.2 along with the addition of Investment objective & Benchmark of new Plan under sub clause 2.2.1 & 2.2.2. Now the amended clause shall be read as:

2.2 Investment Plans

The Management Company may offer other plans under the Alfalah Stable Return Fund in the future through supplemental(s) to this Offering Document as covered in Clause 2.2.8.

The following Investment Plans are offered under this Offering Document:

S.No.	Investment Plan
1	Alfalalah Stable Return Plan-1
2	Alfalalah Stable Return Plan-2
3	Alfalalah Stable Return Plan-3
4	Alfalalah Stable Return Plan-4
5	Alfalalah Stable Return Plan-5
6	Alfalalah Stable Return Plan-6
7	Alfalalah Stable Return Plan-7
8	Alfalalah Stable Return Plan-8
9	Alfalalah Stable Return Plan-9
10	Alfalalah Stable Return Plan-10
11	Alfalalah Stable Return Plan-11
12	Alfalalah Stable Return Plan-12
13	Alfalalah Stable Return Plan-13
14	Alfalalah Stable Return Plan-14

2.2.1 Investment Objectives of Investment Plans

Alfalalah Stable Return Plan-13	In line with the investment objective of the Fund, the investment objective of Alfalalah Stable Return Plan-13 is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.
Alfalalah Stable Return Plan-14	In line with the investment objective of the Fund, the investment objective of Alfalalah Stable Return Plan-14 is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.

2.2.2 Benchmark

Alfalalah Stable Return Plan-13	Average deposit rates of comparable period of the Plan, of three (3)- AA rated Scheduled Bank as selected by MUFAP and shall be disclosed at the time of public offering date.
Alfalalah Stable Return Plan-14	Average deposit rates of comparable period of the Plan, of three (3)- AA rated Scheduled Bank as selected by MUFAP and shall be disclosed at the time of public offering date.

5. Addition of Authorized Investment Table of new Investment Plans under Clause 2.3 “Authorized Investments of the Investment Plan(s)”

Clause 2.3 has been amended to add the Authorized Investment Avenues and WATM of new Investment plans, now the added clause shall be read as follows:

2.3 Authorized Investments of the Investment Plan(s)

- Alfalah Stable Return Plan – 13**

Avenues	Min	Max	Rating	Maturity
	<i>% of Net Assets</i>			
Cash In Bank Accounts	0	100	AA	N/A
PIBs	0	100	N/A	Time of maturity of 90% of net asset of plan including government securities shall not exceed maturity of the Plan
T Bills	0	100	N/A	
Term Deposit Receipts	0	100	AA	Up to 12 Months after the close of subscription Period.
Cash In Bank Accounts	0	100	AA	
Certificate of Deposits (CODs)	0	100	AA	
Certificate of Musharaka (COM)	0	100	AA	
Money Market Placement	0	100	AA	
WATM (Weighted Average time to Maturity)	Shall not exceed the actual period of plan.			

- Alfalah Stable Return Plan – 14**

Avenues	Min	Max	Rating	Maturity
	<i>% of Net Assets</i>			
Cash In Bank Accounts	0	100	AA	N/A
PIBs	0	100	N/A	Time of maturity of 90% of net asset of plan including government securities shall not exceed maturity of the Plan
T Bills	0	100	N/A	
Term Deposit Receipts	0	100	AA	Up to 12 Months after the close of subscription Period.
Cash In Bank Accounts	0	100	AA	
Certificate of Deposits (CODs)	0	100	AA	
Certificate of Musharaka (COM)	0	100	AA	
Money Market Placement	0	100	AA	
WATM (Weighted Average time to Maturity)	Shall not exceed the actual period of plan.			

6. Addition of new Investment Plans in the table “Basic Feature of the Investment Plans” specified under Clause 2.3.1

Plan	Alfalah Stable Return Plan – 13
Term of the Plan	Up to 12 months from the closure of Subscription Period
Subscription Period	October 08, 2024, to October 08, 2024,
Maturity Date of Plan	October 08, 2025, to October 08, 2025,
Front End Load	Not Applicable
Back End Load	Not Applicable
Contingent Load	Yes- load shall commensurate with net loss incurred due to early redemption.
Max Expense Ratio	2%

NAV Calculation	Daily
NAV Announcement	Monthly

Plan	Alfalah Stable Return Plan – 14
Term of the Plan	Up to 12 months from the closure of Subscription Period
Subscription Period	October 08, 2024, to October 08, 2024,
Maturity Date of Plan	October 08, 2025, to October 08, 2025,
Front End Load	Not Applicable
Back End Load	Not Applicable
Contingent Load	Yes- load shall commensurate with net loss incurred due to early redemption.
Max Expense Ratio	2%
NAV Calculation	Daily
NAV Announcement	Monthly

7. Amendments in Clause 3.13.1 “Bank Accounts”

Sub clause (a) under the clause 3.13.1 have been amended to its entirety in order to accommodate the bank details of new plan, now the clauses shall be read as follows:

- a) The Trustee, at the request of the Management Company, shall open Bank Account(s) titled “CDC-Trustee Alfalah Stable Return Plan-I”, “CDC-Trustee Alfalah Stable Return Plan – 2”, “CDC-Trustee Alfalah Stable Return Plan – 3”, “CDC-Trustee Alfalah Stable Return Plan – 4”, “CDC-Trustee Alfalah Stable Return Plan – 5”, “CDC-Trustee Alfalah Stable Return Plan – 6”, “CDC-Trustee Alfalah Stable Return Plan – 7”, “CDC-Trustee Alfalah Stable Return Plan – 8”, “CDC-Trustee Alfalah Stable Return Plan – 9”, “CDC-Trustee Alfalah Stable Return Plan–10”, “CDC-Trustee Alfalah Stable Return Plan–11”, “CDC-Trustee Alfalah Stable Return Plan–12”, “**CDC-Trustee Alfalah Stable Return Plan–13**” and “**CDC-Trustee Alfalah Stable Return Plan–14**” for the Unit Trust at designated 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.

8. Amendment in point (b) under clause 4.4.4 “Purchase of Units”

Point (b) under clause 4.4.4 has been amended in its entirety in order to accommodate the bank details of new Investment plans, now the amended clause shall be read as follows:

- (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;

- “CDC-Trustee Alfalah Stable Return Plan–1”
- “CDC-Trustee Alfalah Stable Return Plan–2”
- “CDC-Trustee Alfalah Stable Return Plan–3”
- “CDC-Trustee Alfalah Stable Return Plan–4”
- “CDC-Trustee Alfalah Stable Return Plan–5”

- “CDC-Trustee Alfalah Stable Return Plan–6”
 - “CDC-Trustee Alfalah Stable Return Plan–7”
 - “CDC-Trustee Alfalah Stable Return Plan–8”
 - “CDC-Trustee Alfalah Stable Return Plan–9”
 - “CDC-Trustee Alfalah Stable Return Plan–10”
 - “CDC-Trustee Alfalah Stable Return Plan–11”
 - “CDC-Trustee Alfalah Stable Return Plan–12”
 - “CDC-Trustee Alfalah Stable Return Plan–13”
 - “CDC-Trustee Alfalah Stable Return Plan–14”
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9. Amendment in second para under sub-clause (a) of clause 4.4.6 “Determination of Purchase (Public Offer) Price”

Name of new plans are specified in second para, now the amended para shall be read as follows:

After the Initial Period, the units of the ASRP I, ASRP 2, ASRP3, ASRP 4, ASRP 5, ASRP 6, ASRP 7, ASRP 8, ASRP 9, ASRP 10, ASRP 11, ASRP 12, **ASRP 13 and/or ASRP 14** shall not be issued, therefore purchase price is not required to disclose.
