

**SEVENTH (7<sup>th</sup>) SUPPLEMENT**  
**TO THE**  
**OFFERING DOCUMENT**  
**OF**  
**ALFALAH GHP ALPHA FUND**  
**(An Open Ended Equity Scheme)**

Fund Category	Risk Profile as per Circular 2 of 2020	Risk of Principal Erosion
Equity Scheme	High	Principal at High risk

**MANAGED BY**  
**ALFALAH ASSET MANAGEMENT LIMITED**

**Dated: \_\_\_\_, 2023**

**Seventh Supplement dated \_\_\_\_, 2023 to the  
Offering Document of Alfalah GHP Alpha Fund (AGAF)**

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

The Alfalah GHP Alpha Fund (AGAF) has been established through a Trust Deed (the Deed) dated August 08, 2008, to constitute the Trust under the name and title of “Alfalah GHP Alpha Fund”, An Open Ended Equity Scheme between Alfalah Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee.

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Effective from \_\_\_\_, 2023 the following clauses of the Offering Document have been amended to read in their entirety as follows:-

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**1. Replacement of Authorized Investment Table under Clause 2.2 - Investment Policy**

Under the 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 Authorized Investment table shall be read as follows:

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Existing				Suggested Change			
Authorized Investments				Authorized Investments			
Asset Class	Min Entity Rating	Min Instrument Rating	Exposure Limits	Asset Class	Min Entity Rating	Min Instrument Rating	Exposure Limits
<b>a. Equity Securities</b>				<b>a. Equity Securities</b>			
i. Listed Equity Securities *	N/A	N/A	70% to 100%	i. Listed Equity Securities *	N/A	N/A	70% to 100%
ii. Investment in equity security not listed on stock-exchange, where application for listing has been accepted by the Stock Exchange.	N/A	N/A	Up to 15%	ii. Investment in equity security not listed on stock-exchange, where application for listing has been accepted by the Stock Exchange.	N/A	N/A	Up to 15%
<b>b. Other than Equity Instrument</b>				<b>b. Other than Equity Instrument</b>			
i. Cash in Bank Account (excluding TDR) *	A-	N/A	0% to 30%	Investments in units of unlisted or privately placed REIT Schemes*****	N/A	N/A	5%
ii. Treasury Bill (not exceeding 90 days maturity)*	N/A	N/A	0% to 30%	<b>b. Other than Equity Instrument</b>			
<b>c. Investment in Equity Future Contracts</b>				i. Cash in Bank Account (excluding TDR) *	A-	N/A	0% to 30%
i. Investment in equity future contracts ( Other than Future Contract specified in (ii) below)	N/A	N/A	40%	ii. Treasury Bill (not exceeding 90 days maturity)*	N/A	N/A	0% to 30%
				<b>c. Investment in Equity Future Contracts</b>			
				iii. Investment in equity future contracts ( Other than Future Contract specified in (ii) below)	N/A	N/A	30%

ii. Investment in Cash Settled Future Contracts (Cash Settled Future Contracts-Uncovered up to 5% of the Net Assets.)	N/A	N/A	5%
<b>d. Financing and Other Transactions</b>			
i. Equity Securities Lending	N/A	N/A	10%
<b>e. Investment in units of Exchange Traded Funds</b>			
i. Investment in units of ETF	N/A	N/A	10%
<b>c. Any other securities or instrument that may be permitted or approved by SECP from time to time.</b>			
<p>* During the year on quarterly average investment calculated on daily basis.</p> <ul style="list-style-type: none"> <li>• Max exposure means max exposure in relation to Net Assets of the Fund.</li> </ul>			
iv. Investment in Cash Settled Future Contracts (Cash Settled Future Contracts-Uncovered up to 5% of the Net Assets.)	N/A	N/A	5%
<b>d. Financing and Other Transactions</b>			
ii. Equity Securities Lending	N/A	N/A	10%
<b>e. Investment in units of Exchange Traded Funds</b>			
ii. Investment in units of ETF	N/A	N/A	10%
<b>c. Any other securities or instrument that may be permitted or approved by SECP from time to time.</b>			
<p>* During the year on quarterly average investment calculated on daily basis.</p> <ul style="list-style-type: none"> <li>• Max exposure means max exposure in relation to Net Assets of the Fund.</li> </ul> <p>*****The Fund shall take exposure in units of unlisted or privately placed REIT Schemes up to a maximum of 5% of net assets of the Fund or 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.</p> <p><u><b>The Management Company before investing shall ensure that.</b></u></p> <p>i. Investment in units of unlisted or privately placed REIT scheme are correctly valued and priced for the purpose of calculation of NAV. and</p> <p>ii. Mechanism is available for the exit of the CIS from such REIT scheme.</p>			

