

**EIGHTH (8TH) SUPPLEMENT
TO THE
OFFERING DOCUMENT OF**

ALFALAH GHP ISLAMIC STOCK FUND

An Open Ended Shariah Compliance Islamic Equity Scheme

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

**MANAGED BY
ALFALAH ASSET MANAGEMENT LIMITED**

Dated: to be filled

**Eighth Supplement dated (To Be Filed) to the
Third Supplement Replacement Offering Document of
Alfalah GHP Islamic Stock Fund (AGISF) issued on March 11, 2015.
[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 Islamic Stock Fund (AGISF) (formerly Alfalah GHP Islamic Fund) has been established through a Trust Deed (the Deed) dated April 11, 2007, and thereon amended from time to time via Supplemental Trust Deed(s) to constitute the Trust under the name and title of "Alfalah GHP Islamic Stock Fund", An Open Ended Shariah Compliant Islamic Equity Scheme between Alfalah Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee.

Effective from **to be filled**, the following clauses of the Offering Document have been amended to read in their entirety as follows:-

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

Alfalah GHP Islamic Stock Fund (AGISF) (formerly Alfalah GHP Islamic Fund), in line with its Investment Objectives, The Scheme has been categorized as Shariah Compliant Islamic Equity Scheme. The investment policy of the Scheme is constructed to ensure overall compliance with investment objective mentioned in para 2.1 above. Alfalah GHP Islamic Stock Fund (formerly Alfalah GHP Islamic Fund) will strive to earn competitive returns. The Fund seeks to maximize total returns and outperform its benchmark by investing in a combination of securities offering long term capital gains and dividend yield potential.

Benchmark: The benchmark of the fund shall be KMI-30 Index.

Alfalah GHP Islamic Stock Fund Eighth Supplemental Offering Document

<i>Existing SOD</i>			<i>Suggested Change</i>		
Authorized Investment			Authorized Investment		
Instruments / Securities	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)	Instruments / Securities	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)
Shariah Compliant Listed Equity Securities*	70%	100%	Shariah Compliant Listed Equity Securities*	70%	100%
Cash and/or Near Cash instruments which include cash in bank accounts (excluding TDRs)*	0%	50%	Cash and/or Near Cash instruments which include cash in bank accounts (excluding TDRs)*	0%	50%
Any other shariah compliant equity related securities or instruments (mutual funds/ETFs in case of investments outside Pakistan*) that may be permitted or approved under SECP Rules, Regulations or any other directive from time to time.**	0%	30%	Any other shariah compliant equity related securities or instruments (mutual funds/ETFs in case of investments outside Pakistan*) that may be permitted or approved under SECP Rules, Regulations or any other directive from time to time.**	0%	30%
Investment in any Shariah-Compliant equity security not listed on stock- exchange, where application for listing has been accepted by the Stock Exchange.	0%	15%	Investment in any Shariah-Compliant equity security not listed on stock- exchange, where application for listing has been accepted by the Stock Exchange.	0%	15%
			Investments in units of unlisted or privately placed REIT Schemes***	0%	UP to 5% of net assets of REIT Schemes.

*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.