

SEVENTH SUPPLEMENT TO THE

OFFERING DOCUMENT

OF

ALFALAH ISLAMIC ROZANA AMDANI FUND

(AIRAF)

AN OPEN ENDED MONEY MARKET SCHEME

MANAGED BY

ALFALAH ASSET

MANAGEMENT LIMITED

Dated: December 7, 2023

Seventh Supplement dated December 7, 2023 to the Offering Document of Alfalah Islamic Rozana Amdani Fund (AIRAF) issued on July 20, 2020. [Managed by Alfalah Asset Management Limited, an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2008]]

The Alfalah Islamic Rozana Amdani Fund (the Fund/the Scheme/the Trust/the Unit Trust) has been established through a Trust Deed (the Deed), entered into and between Alfalah GHP Investment 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").

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units under Alfalah Islamic Rozana Amdani Fund (AIRAF) and registered as a notified entity under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") vide letter no. SCD/AMCW/AIRIF/2020/MF-NE-44 dated June 25, 2020.

Introduction to the Supplementary Offering Document

The Objective of this Supplemental Offering Document of Alfalah Islamic Rozana Amdani Fund is to incorporate the changes introduced by SECP Direction 17/2023, dated December 6, 2023.

The change will be effective immediately in light of NBFC regulation 44(9), the following clause(s) of the Offering Document have been amended and to be read as follow:-

2.3 Authorized Investments

The maximum maturity of the Fund at any time in the Authorized Investments shall be as follows:

Description	Entity	Instruments Rating	Maximum Exposure	Minimum Exposure	Maximum Maturity
Secured, unsecured, Listed, Unlisted and privately placed Shariah Compliant money market securities including Sukuk issued by Federal Govt. , Provincial Govt. , Local Govt. , Govt. Agencies, Autonomous Bodies, public sector entities, and private sector entities.	N/A	AA or above (Long term) A1 (Short term)	90%	0%	1 Year

Shariah compliant Money market instruments such as Islamic TDR, Certificate of Islamic Investments (COII), Certificates of Musharaka (CoM), Islamic Certificates of Deposit (CoD), etc. with Islamic Commercial Banks and Islamic DFIs or Islamic windows of Commercial banks and DFIs.	AA	N/A	90%	0%	6 Month
Cash and Government of Pakistan (GoP) Ijarah Sukuks that can be readily converted into Cash.	AA or above	N/A	100%	10%	N/A
Shariah Compliant Placements of funds (including TDR, PLS Saving deposit, COD, COM, COI, Money Market Placements and other placements of the funds) with all microfinance banks, non-banking finance companies and Modarabas.	AAA	N/A	25%	0%	6 Month
Shariah Compliant Government Securities.	N/A	N/A	90%	0%	1 Year
Any other Shariah compliant investment which may be authorized by the Fund's Shariah Advisors and SECP.	N/A	AA or above (Long term) A1 (Short term)	As Specified by SECP in the Approval	0%	6 Month
Shariah Compliant Commercial papers, Short Term Sukuks issued by corporate entities.	N/A	AA or above (Long term) A1 (Short term)	20%	0%	6 Month

Note:

- I. Investments shall be made as per the authorized investment limits given above and may include the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'-Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.
- II. Weighted average time to maturity of the Scheme shall not exceed 90 days.
 - I. Rating of any security in the portfolio shall not be lower than AA (Double A) rating for long term and A1 rating for short term.
 - II. Time to maturity of any asset shall not exceed six months.*

*The Fund may invest in Shariah Compliant Government Debt Securities, raised and traded through PSX, with maturity not exceeding one year.

Note: This relaxation for extended maturity period is granted by SECP vide Direction No 17 of 2023 and is applicable till December 05, 2024 which may be extended from time to time by SECP through notification.