

**EIGHT 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 Return Fund – 1 | Fixed Rate / Return Scheme | Moderate |
| Alfalah Stable Return Fund – 2 | Fixed Rate / Return Scheme | Moderate |
| Alfalah Stable Return Fund – 3 | Fixed Rate / Return Scheme | Low |
| Alfalah Stable Return Fund – 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 |

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

Dated: , 2024

***Introduction of New Plans vide this supplemental**

**Eight Supplement dated _____, 2024 to the
Offering Document of Alfalah Stable Return Fund issued on August 24, 2022
[Managed by **Alfalalah 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 **Post Facto** approved the **eight (8th)** Supplement to the Offering Document, under Regulation 44(8) of the NBFC & NE Regulations 2008 vide letter no. SCD/ AMCW/ASRF/2024/ dated _____, 2024.

1. Objective of the Supplementary Offering Document

Alfalalah Asset Management Limited is introducing new allocation plans namely **Alfalalah Stable Return Plan-10, and Alfalah Stable Return Plan-11** 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 Allocation Plans are added to the table, now the clause shall be read as follows:

“Duration of the Fund is perpetual, however, the allocation 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 allocation plan(s) are as follows:

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

1.6.10 Alfalah Stable Return Plan–10

The management Company is launching its 10th allocation Plan having maturity date up to Twelve (12) months from the date of closure of IPO. The potential investors are invited to participate in this Plan through public offering.

Initial Offer of 10th Allocation 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 _____ and shall end at the close of the banking hours on _____. During initial period, the Units shall be issued at the Initial Price of Rs.100 per Unit.

The Allocation 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.

1.6.11 Alfalah Stable Return Plan–11

The management Company is launching its 11th allocation Plan having maturity date up to Twelve (12) months from the date of closure of IPO. The potential investors are invited to participate in this Plan through public offering.

Initial Offer of 11th Allocation 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 _____ and shall end at the close of the banking hours on _____. During initial period, the Units shall be issued at the Initial Price of Rs.100 per Unit.

The Allocation 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.

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

The name of new plans are added under clause 2.2 along with the addition of Investment objective & Benchmark of new Plans 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 |

2.2.1 Investment Objectives of Investment Plans

| | |
|---------------------------------|---|
| Alfalalah Stable Return Plan-10 | In line with the investment objective of the Fund, the investment objective of Alfalalah Stable Return Plan-10 is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues. |
| Alfalalah Stable Return Plan-11 | In line with the investment objective of the Fund, the investment objective of Alfalalah Stable Return Plan-11 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-10 | 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-11 | 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 Allocation Plans under Clause 2.3 “Authorized Investments of the Allocation Plan(s)”

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

2.3 Authorized Investments of the Allocation Plan(s)

- Alfalalah Stable Return Plan – 10**

| Avenues | Min | Max | Rating | Maturity |
|-----------------------|-----------------|-----|--------|-----------------------|
| | % of Net Assets | | | |
| Cash In Bank Accounts | 0 | 100 | AA | N/A |
| PIBs | 0 | 100 | N/A | |
| T Bills | 0 | 100 | N/A | |
| Term Deposit Receipts | 0 | 100 | AA | Maturity equal to the |

| | | | | |
|--|--|-----|----|-----------------------|
| Cash In Bank Accounts | 0 | 100 | AA | Actual Period of Plan |
| 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. This condition shall not apply to securities issued by Federal Government. | | | |

• **Alfalalah Stable Return Plan – 11**

| Avenues | Min | Max | Rating | Maturity |
|--|--|-----|--------|---|
| | % of Net Assets | | | |
| Cash In Bank Accounts | 0 | 100 | AA | N/A |
| PIBs | 0 | 100 | N/A | |
| T Bills | 0 | 100 | N/A | |
| Term Deposit Receipts | 0 | 100 | AA | Maturity equal to the Actual Period of Plan |
| 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. This condition shall not apply to securities issued by Federal Government. | | | |

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

| Plan | Alfalalah Stable Return Plan – 10 | Alfalalah Stable Return Plan – 11 |
|-----------------------|--|--|
| Term of the Plan | Up to 12 months from the closure of IPO | Up to 12 months from the closure of IPO |
| Subscription Period | ___, to ___, | ___, to ___, |
| Maturity Date of Plan | ___, to ___, | ___, to ___, |
| Front End Load | Not Applicable | Not Applicable |
| Back End Load | Not Applicable | Not Applicable |
| Contingent Load | Yes- load shall commensurate with net loss incurred due to early redemption. | Yes- load shall commensurate with net loss incurred due to early redemption. |
| Max Expense Ratio | 2% | 2% |
| NAV Calculation | Daily | Daily |
| NAV Announcement | Monthly | 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”,and “CDC-Trustee Alfalah Stable Return Plan–11” 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 allocation 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”
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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, and/or ASRP 11** shall not be issued, therefore purchase price is not required to disclose.

10. Addition of new para sub-clause (g) of clause 4.8.3 “Transfer, Nomination, Transmission and Systemic Conversion Procedure”

Following new sub clause has been added under clause 4.8.3 to incorporate

(g) Unit Holder may, subject to the law, transfer any Units of fund/allocation plan(s) held by them either in case of succession (Transmission) or as a gift (blood relation or spouse). The transfer as a gift shall be carried out after the Management Company/Transfer Agent has been satisfied that all the requisite formalities including the payment of any taxes and duties have been complied with.

11. Altering the Existing Risk Profile of the Fund

Inline with the Risk Profiles of the Plan under the Fund, the Risk Profile of the Fund is also changed from Low to “Low to Moderate”.

12. Addition of New Definition under Clause 11 “Definitions” in the Offering Document

After the definition # 4 “Act” a new definition shall be inserted and shall be read as follows:

“Allocation Plan(s)” means Investment Plans as defined in this Offering Document, and shall be used interchangeably.
