

**NINTH 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
<b>Alfalah Stable Return Plan – 12</b>	<b>Fixed Rate / Return Scheme</b>	<b>Low to Moderate</b>

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

**Dated: September 04, 2024**

**Ninth Supplement dated September 04, 2024 to the  
Offering Document of Alfalah Stable Return Fund issued on August 24, 2022  
[Managed by **Alfalah 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 **Ninth (9<sup>th</sup>)** Supplement to the Offering Document, under Regulation 44(8) of the NBFC & NE Regulations 2008 vide letter no. SCD/ AMCW/ASRF/2024/57 dated August 27, 2024.

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## **1. Objective of the Supplementary Offering Document**

**Alfalah Asset Management Limited** is introducing new Investment plan namely **Alfalah Stable Return Plan-12** through this Supplementary Offering Document, in compliance with the relevant regulations and as stated in the Offering Document of ASRF.

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## **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:

<b>Plan Name</b>	<b>Duration</b>
Alfalah Stable Return Plan – 1	12 Months after the close of subscription Period.
Alfalah Stable Return Plan – 2	12 Months after the close of subscription Period.
Alfalah Stable Return Plan – 3	Up to 06 Months after the close of subscription Period.
Alfalah Stable Return Plan – 4	Up to 36 Months after the close of subscription Period.
Alfalah Stable Return Plan – 5	Up to 6 Months after the close of subscription Period.
Alfalah Stable Return Plan – 6	Up to 12 Months after the close of subscription Period.
Alfalah Stable Return Plan – 7	Up to 6 Months after the close of subscription Period.
Alfalah Stable Return Plan – 8	Up to 12 Months after the close of subscription Period.
Alfalah Stable Return Plan – 9	Up to 6 Months after the close of subscription Period.
Alfalah Stable Return Plan – 10	Up to 12 Months after the close of subscription Period.
Alfalah Stable Return Plan – 11	Up to 12 Months after the close of subscription Period.
<b>Alfalah Stable Return Plan – 12</b>	<b>Up to 12 Months after the close of subscription Period.</b>

### 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:

#### **1.6.12 Alfalah Stable Return Plan-12**

The management Company is launching its 12<sup>th</sup> Investment 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 12<sup>th</sup> InvestmentPlan 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 05, 2024** and shall end at the close of the banking hours on **September 05, 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: September 04, 2024

IPO: September 05, 2024

Subscription period: September 05, 2024

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### 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	Alfalah Stable Return Plan-1
2	Alfalah Stable Return Plan-2
3	Alfalah Stable Return Plan-3
4	Alfalah Stable Return Plan-4
5	Alfalah Stable Return Plan-5
6	Alfalah Stable Return Plan-6
7	Alfalah Stable Return Plan-7
8	Alfalah Stable Return Plan-8
9	Alfalah Stable Return Plan-9
10	Alfalah Stable Return Plan-10

11	Alfalah Stable Return Plan-11
12	Alfalah Stable Return Plan-12

### 2.2.1 Investment Objectives of Investment Plans

Alfalah Stable Return Plan-12	In line with the investment objective of the Fund, the investment objective of Alfalah Stable Return Plan-12 is to provide fixed return to the Unit Holders at maturity by investing in Authorized Investable Avenues.
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### 2.2.2 Benchmark

Alfalah Stable Return Plan-12	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.
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## 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 – 12

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	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. This condition shall not apply to securities issued by Federal Government.			

## 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 – 12
Term of the Plan	Up to 12 months from the closure of IPO
Subscription Period	September 05 2024 to September 05 2024
Maturity Date of Plan	September 2025
Front End Load	Not Applicable
Back End Load	Not Applicable

<b>Contingent Load</b>	Yes- load shall commensurate with net loss incurred due to early redemption.
<b>Max Expense Ratio</b>	2%
<b>NAV Calculation</b>	Daily
<b>NAV Announcement</b>	Monthly

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## **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” and “CDC-Trustee Alfalah Stable Return Plan–12” 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.
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## **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”
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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 and/or ASRP 12 shall not be issued, therefore purchase price is not required to disclose.

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