

**4th SUPPLEMENT TO THE
OFFERING DOCUMENT
OF
ALFALAH ISLAMIC ROZANA AMDANI FUND
(AIRAF)
An Open Ended Money Market Scheme**

Fund Category	Risk Profile as per Circular 2 of 2020	Risk of Principal Erosion
Money Market Scheme	Low	Principal at Low

**MANAGED BY

ALFALAH ASSET
MANAGEMENT LIMITED**

**4th Supplement dated July 19, 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. SECP has approved this Offering Document, under Regulation 54 of the NBFC & NE Regulations 2008 vide letter no. SCD/AMCW/AIRIF/06/2020 dated July 17, 2020.

Effective from July 19, 2023 the following clause of the Offering Document have been added and replaced to read in their entirety as follows:-

Existing Clause	Proposed Change	Rationale
	<p>Addition of New Sub Clause # 4.6.3 - Terms & Conditions for facilitation of Same Day Redemptions:</p> <p>To receive payment within the same Business day, duly completed redemption form(s) must be received by the Management Company before 10:00 a.m., failing which the redemption request(s) will be carried over to the next Business day (or treated normal redemption, whichever result in earliest redemption). Anyone inside the premises of Investment Center /Distribution Centre at 10:00 a.m. with duly completed application form shall be deemed to have submitted the application before 10:00 a.m. Every Investor submitting the redemption form will be given an acknowledgement of the application that shall carry time and date. The Cut-off Time may be altered by the Management Company from time to time with prior approval of the SECP (If required).</p> <ul style="list-style-type: none"> i. payment shall be dispatched the same business day where the mode of payment is through cheque/draft/pay order; OR ii. Payment instructions shall be initiated before the end of banking hours on the same business day to the respective account of the account holder where the mode of payment is through on-line transfers. Payment will be credited depending on bank timing of designated bank(s) which may vary from bank to bank. iii. On discretion of the Management Company all bank charges (for online transfer, if levied), would be borne by the Unit Holder from his redemption proceeds or by collecting from the unit holder as deemed fit by the management company. <p>It has to be clarified here that the Management Company will not be responsible for any acts or omissions on the part of the bank in concern and delays that may emanate due to their internal or external clearing systems</p> <p>The Management Company will endeavor to honor same day redemption, if redemption requests are received in accordance with this Clause and would depend upon the monetary limit for same day clearing as imposed by the State Bank of Pakistan. The Management Company will have the right to accept or defer any redemption request in such case beyond the above mentioned stipulated time to a maximum of three Business Days from the date of receipt of a properly documented request for redemption of Units,</p>	<p>The Clause has been inserted to communicate the requirements to Unit Holders for opting the same day redemption facility offered by AMC.</p>

	<p>provided that the redemption is not suspended before the day on which application is submitted or if the application had been received on the day on which the redemption was suspended.</p> <p>Terms & Conditions for facilitation of other than same day redemption For normal redemptions (other than Same day redemption), the Cut-off timings for receiving applications shall be such as mentioned in Annexure “B” to this Offering Document and in accordance with sub-clause 4.6.2 The maximum interval between the receipt of a properly documented request for redemption of units and the issue of payment instrument for redemption money to the holder shall not exceed six working days.</p>	
<p>Cut-Off Timings: Current Cut-Off Timing & Business Hours for dealing in Units: Every Dealing Day – 9:00 am to 4:00 pm</p>	<p>Cut-Off Timings: Current Cut-Off Timing & Business Hours for dealing in Units: Every Dealing Day – 9:00 am to 4:00 pm Same Day Redemption: Before 10:00 AM</p>	<p>The Clause has been inserted to communicate the timings to unit holders for opting the same day redemption facility offered by AAML.</p>



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CDC/T&C-S II/DH/0204/2023
July 19, 2023

Mr. Noman Ahmed Soomro
Chief Operating Officer & Company Secretary
Alfalah Asset Management Limited
Islamic Chamber of Commerce
Industry & Agriculture Building
Second Floor, ST-2/A, Block 9, KDA Scheme 5
Clifton, Karachi

Dear Sir

**CONSENT ON 4th SUPPLEMENTAL OFFERING DOCUMENT
ALFALAH ISLAMIC ROZANA AMDANI FUND**

This is with reference to the captioned subject, we have reviewed the enclosed draft 4th Supplemental offering document of Alfalah Islamic Rozana Amdani Fund and hereby convey our consent for submission of the same with SECP, under Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Please note that our consent is valid only for the draft supplemental offering document enclosed with this letter. Any changes made in this document subsequently will require our consent separately.

Yours truly

Atiqur Rehman
Head of Trustee & Custodial Services

Encl: As stated above

Cc: **Ms. Khalida Habib**
Executive Director/HOD
Policy Regulation and Development Department
Securities & Exchange Commission of Pakistan