

Alfalah GHP Cash Fund – Fifth Supplementary Offering Document

FIFTH SUPPLEMENT

TO THE

OFFERING DOCUMENT OF

ALFALAH GHP CASH FUND

MANAGED BY:

ALFALAH GHP INVESTMENT MANAGEMENT LTD.

DATED: 11-03-2015

Fifth Supplement dated 11-03-2015 to the Offering Document of Alfalah GHP Cash Fund (AGCF) issued on March 3, 2010.

[Managed by Alfalah GHP Investment Management Ltd. an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003]

Established in Pakistan under the Trust Act 1882 (11 of 1882) by a Trust Deed dated 23rd October, 2009 between Alfalah GHP Investment Limited and Central Depository Company of Pakistan Limited, a company incorporated under the Companies Ordinance, 1984 with its registered office at CDC House, 99-B, Block B, S.M.C.H.S, Main Shahr-e-Faisal, Karachi, Pakistan, and the First Supplemental Trust Deed dated June 21, 2012 between Alfalah GHP Investment Management Limited, Central Depository Company of Pakistan Limited, and MCB Financial Services Limited, a company incorporated under the Companies Ordinance, 1984 and a wholly-owned subsidiary of MCB Bank Limited with its registered office at 16th Floor, MCB Tower, I. I. Chundrigar Road, Karachi, as the Trustee.

Effective from 11-03-2015, the following clauses of the Offering Document have been amended to read in their entirety as follows:-

1. Amendment in Clause 4.3.1

In Clause 4.3, under the sub-heading "*Minimum amount of Investment*", sub-Clause 4.3.1 stands amended, as follows:-

- a. *The minimum amount of investment to open and maintain an account shall be Rs.5,000/-, with no applicable maximum amount.*
- b. *Subsequent investment into the Scheme shall be for a minimum of Rs. 1,000/- per transaction, with no applicable maximum amount.*

2. Delete Clause 4.4

Clause 4.4, titled "**Administrative Arrangements**" stands deleted.

3. Amendment in Clause 4.4.9, and renumbering it as Clause 4.4

The sub-clause 4.4.9, titled "Cut-Off Time" is renumbered as Clause 4.4, and amended as follows:-

4.4 Cut-Off Time

Cut off time for acceptance of application for issuance, redemption, swap, transfer, pledge and conversion of units is 9:00 am to 4:00 pm from Monday to Friday during Business Day. Cut off timing during the Holy Month of Ramzan will be adjusted accordingly and announced separately by Management Company through its website and same will be communicated to Distributors.

4. Amendment in Clause 4.5.1

In line 2 of sub-clause 4.5.1, under clause 4.5 titled "Purchase and Redemption of Units", the words "clause 4.4.9" are changed to "clause 4.4". After the amendment, sub-clause 4.5.1 reads as follows:-

Units are purchased at the Offer Price and redeemed at the Redemption Price at any of the Authorized Distribution Offices on any Business Day on or before Cut-off time as define in clause 4.4.

5. Amendment in Clause 4.6.2.a

In line 5 of Paragraph a of sub-clause 4.6.2 titled "Account Opening Application Procedure", the words "clause 4.4.9" are changed to "clause 4.4". After the amendment, sub-clause 4.6.2.a reads as follows:-

Fully completed Account Opening & Units Transaction Form (AGIML – 01) mentioning type of units in which unit holder wishes to purchase Units accompanied by the payment for the investment and copies of the documents mentioned in the subparagraphs below should be delivered at any of the Authorized Branches of the Distribution Companies or to Investment Facilitator or may be submitted directly to the Management Company on or before Cut-off time as define in clause 4.4. Account Opening & Units Transaction Form (AGIML – 01) is available with Distributors or Investment Facilitators or may be obtained

from the Management Company or its web site. Units shall be issued based on the Purchase (Offer) Price that is determined as per Clause 4.12.4. Currently only the Authorized Branches of the Distribution Companies as mentioned in Annexure "C" of this Offering Document are authorized to collect application and payment for the issue of Units as laid down in Clause 4.6.4 of this Offering Document.

6. Amendment in Clause 4.6.2.j

In line 4 of Paragraph j of sub-clause 4.6.2 titled "Account Opening Application Procedure", the words "clause 4.4.9" are changed to "clause 4.4". After the amendment, sub-clause 4.6.2.j reads as follows:-

Investors will be allotted Units as per unit holders chosen unit type or investment plan based on the Purchase (Offer) Price of the Fund , as announced by the Management Company, for the day on which correctly filled Account Opening & Units Transaction Form (AGIML – 01) is submitted to the Distributor and / or Management Company on or before Cut-off time as define in clause 4.4 on any Business Day or at such time as may be prescribed by the Management Company from time to time. However, the Investor will be provided the account statement within seven (7) Business Days after the said purchase amount of the Units purchased have been credited to the Fund Account.

7. Amendment in Clause 4.6.2.k

In line 6 of Paragraph k of sub-clause 4.6.2 titled "Account Opening Application Procedure", the words "clause 4.4.9" are changed to "clause 4.4". After the amendment, sub-clause 4.6.2.k reads as follows:-

In the event a cheque is returned unpaid, the Management Company will assume the application for subscription to be regarded as void and the Units allotted will be cancelled and the investor informed accordingly. The investor will be asked to submit fresh payment for the said Units which will then be allotted based on the Purchase (Offer) Price announced by the Management Company on the day the said new Investment Form together with the payment is received by the Distributor and / or Management Company on the Business Day on on

or before Cut-off time as define in clause 4.4 or at such time as may be prescribed by the Management Company from time to time.

8. Deletion of Clause 4.6.4.b under the heading “Payment for Purchase of Units”

In Sub-Clause 4.6.4 titled “Payment for Purchase of Units”, sub-clause 4.6.4.b stands deleted.

9. Renumbering of the existing sub-clause 4.6.4.c

In sub-clause 4.6.4 titled “Payment for Purchase of Units”, the existing sub-clause 4.6.4.c is renumbered as 4.6.4.b

10. Renumbering and amendment of existing sub-clause 4.6.4.d

In sub-clause 4.6.4 titled “Payment for Purchase of Units”, the existing sub-clause 4.6.4.d is renumbered as 4.6.4.c and is amended as follows:-

The aforesaid payments must be handed over to a Distributor or Management Company who will acknowledge the receipt on the Account Opening & Units Transaction Form (AGIML – 01). Such payments will only be deposited in the bank account of the Fund titled “MCBFSL - Trustee Alfalah GHP Cash Fund” maintained with the designated banks and their branches.

11. Renumbering of the existing sub-clause 4.6.4.e

In sub-clause 4.6.4 titled “Payment for Purchase of Units”, the existing sub-clause 4.6.4.e is renumbered as 4.6.4.d

12. Amendment in Clause 4.7.2.a

In line 5 of Paragraph a of sub-clause 4.7.2 titled “Redemption Requests Procedure”, the words “clause 4.4.9” are changed to “clause 4.4”. After the amendment, sub-clause 4.7.2.a reads as follows:-

Request for redemption can be made by completing the prescribed Account Opening & Units Transaction Form (AGIML – 01) and surrendering the relevant Certificate, if issued, and submitting the same

to any of the Authorized Branches of the Distribution Companies or to the Management Company or through an Investment Facilitator on or before Cut-off time as define in clause 4.4 on any Business Day or at such time as announced by the Management Company from time to time. In case the Certificate is not issued, the applicant has only to complete the prescribed Account Opening & Units Transaction Form (AGIML – 01). The request for redemption would be honored after verifying the signature and other particulars of the Unit Holder(s) from the Unit Holder Register.

13. Amendment in Clause 4.7.2.f

In line 3 of Paragraph f of sub-clause 4.7.2 titled “Redemption Requests Procedure”, the words “clause 4.4.9” are changed to “clause 4.4”. After the amendment, sub-clause 4.7.2.f reads as follows:-

Units will be redeemed on the basis of daily Net Asset Value (NAV) announced as of the close of the Business Day on which a correctly filled Account Opening & Units Transaction Form (AGIML – 01) is submitted on or before Cut-off time as define in clause 4.4 on any Business Day or at such time as announced by the Management Company from time to time.

14. Amendment in Clause 4.10.6

In line 4 of sub-clause 4.10.6, under sub-clause 4.10 titled “Procedure for Pledge/Lien/Charge of Units”, the words “clause 4.4.9” are changed to “clause 4.4”. After the amendment, sub-clause 4.10.6 reads as follows:-

Fully completed Pledge of Units Form (AGIML – 01) has to be submitted by both Individuals and / or by Institutional Unit Holders. This Form should be delivered to any of the Authorized Branches of the Distribution Companies or may be submitted to the Management Company through an Investment Facilitator or may be given directly to the Management Company on or before Cut-off time as define in clause 4.4 on any Business Day as announced by the Management Company from time to time.

15. Amendment in sub-Clause 16.16

In Clause 16 titled "Glossary", sub-Clause 16.16 stands amended as follows:-

"Business Hour" means the time period for dealing in Units in a Business Day from 9:00 am to till 4:00 pm or any other time interval specified by the Management Company from time to time. Business hour during the Holy Month of Ramazan will be adjusted accordingly and announce separately by Management Company through its website and same will be communicated to Distributors.

16. Amendment in sub-Clause 16.23

In Clause 16 titled "Glossary", sub-Clause 16.23 stands amended as follows:-

"Cut-off time" means such Business Hours on a Business Day before which unit transactions shall be effectuated. Cut-off time for acceptance of application for issuance, redemption, swap, transfer, pledge and conversation of units is 9:00 am to 4:00 pm during business day. The place of receiving application forms is attached in Annexure "C". Cut-off timing during the Holy Month of Ramazan will be adjusted accordingly and announce separately by Management Company through its website and same will be communicated to Distributors.