

**FOURTEENTH SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT OF  
ALHAMRA ISLAMIC ACTIVE ALLOCATION FUND  
(ALHIAAF)**

**MANAGED BY  
MCB ARIF HABIB SAVINGS AND INVESTMENTS  
LIMITED**

**Dated: 28 September, 2021**

This Fourteenth Supplemental dated 28 September, 2021 to the Offering Document of Alhamra Islamic Active Allocation Fund which was approved on December 23, 2016.

**Managed by MCB Arif Habib Savings and Investments Limited, an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008)**

Alhamra Islamic Active Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/ALHIAAF) has been established in Pakistan as an Open-ended unit trust scheme under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated November 24, 2016 and subsequently registered through Sindh Act, 2020 on 13 August, 2021, entered into and between MCB Arif Habib Savings and Investments Limited, as the Management Company and the Digital Custodian Company Limited, as the Trustee of the Scheme.

Sub clauses 1.1, 2.3, 3.14.1 (a), 4.4.4 (b) to the Offering Document have been amended and to read in their entirety as follows:

## **1 Amendment in sub clause 1.1 to the Offering Document:**

### **Existing text:**

#### **1.1 Constitution**

The Fund is an open-end Fund and has been constituted by a Trust Deed entered into at Karachi on dated November 25, 2016 between:

**MCB-Arif Habib Savings and Investments Limited**, a listed public limited company incorporated under the Companies Ordinance 1984 and licensed by SECP to undertake asset management services, with its principal place of business at 24th Floor, Centre Point, Off Shaheed-e-Millat Expressway, Near KPT Interchange, Karachi  
, as the Management Company; and

**MCB Financial Services Limited**, a company incorporated in Pakistan under the Companies Ordinance, 1984 as a wholly owned subsidiary of MCB Bank Limited with its registered office 4<sup>th</sup> Floor, Pardesi House, 2/1, R-Y-16, Old Queens Road, Karachi (hereinafter called the "Trustee", which expression, where the context so permits shall include its successors-in-interest and assigns) of the Second Part.

### **Amended text:**

*Amended text to be read as:*

#### **1.1 Constitution**

The Fund is an open-end Fund and has been constituted by a Trust Deed entered into at Karachi on dated November 25, 2016 and registered again under the Sindh Act, 2020 dated 13 August, 2021 between:

**MCB-Arif Habib Savings and Investments Limited** a listed public limited company incorporated under the Companies Ordinance, 1984 (the “Ordinance”), having its registered office at 2<sup>nd</sup> Floor, Adamjee House, I I Chundrigar Road, Karachi (hereinafter

called the "**Management Company**" which expression where the context so permits shall include its successors-in-interest and assigns) of the one part;

**And**

**Digital Custodian Company Limited (Formerly: MCB Financial Services Limited)**, a company incorporated in Pakistan under the Companies Ordinance, 1984 as a subsidiary of ISE Tower REIT Management Company Limited with its registered office at ISE Towers, 55-B, Jinnah Avenue (Blue Area) Islamabad & Business Address 4<sup>th</sup> Floor, Pardesi House, 2/1, R-Y-16, Old Queens Road, Karachi (hereinafter called the "**Trustee**", which expression, where the context so permits shall include its successors-in-interest and assigns) of the Second Part.

## **2 Amendment in sub clause 2.3 to the Offering Document:**

### **Existing text:**

#### **2.3 Investment outside Pakistan**

The Trustee shall, if requested by the Management Company, open Bank Accounts titled "MCBFSL – Trustee Alhamra Islamic Active Allocation Fund- Plan-I", "MCBFSL – Trustee Alhamra Islamic Active Allocation Fund- Plan-II" and MCBFSL – Trustee Alhamra Smart Portfolio in foreign countries where investments are made on account of the Fund, if such investments necessitate opening and operation of Bank Accounts by the Trustee. For this purpose, the Trustee shall be deemed to be authorized to sign and submit the prescribed account opening forms of such Banks. The opening, operation and maintenance of such Bank Accounts in foreign countries shall always be subject to the approval of the SBP and SECP and the exchange control regulations, as well as any directives of the SBP and the Commission. Any such proposal by the Management Company shall be submitted to the Commission and SBP with the prior consent of the Trustee. While opening and operating any type of account and/or making investments in outside Pakistan countries on the instructions of the Management Company, if the Trustee is required to provide any indemnities to outside Pakistan parties then Trustee and the Fund would be counter indemnified by the Management Company to such extent.

### **Amended text:**

*Amended text to be read as:*

#### **2.3 Investment outside Pakistan**

The Trustee shall, if requested by the Management Company, open Bank Accounts titled "MCBFSL – Trustee Alhamra Islamic Active Allocation Fund- Plan-I", "MCBFSL – Trustee Alhamra Islamic Active Allocation Fund- Plan-II" and DCCL – Trustee Alhamra Smart Portfolio in foreign countries where investments are made on account of the Fund, if such investments necessitate opening and operation of Bank Accounts by the Trustee. For this purpose, the Trustee shall be deemed to be authorized to sign and submit the prescribed account opening forms of such Banks. The opening, operation and maintenance of such Bank Accounts in foreign countries shall always be subject to the approval of the SBP and SECP and the exchange control regulations, as well as any directives of the SBP and the Commission. Any such proposal by the Management Company shall be submitted to the Commission and SBP with the prior consent of the Trustee. While opening and operating any type of account and/or making investments in outside Pakistan countries on the instructions of the Management Company, if the Trustee is required to provide any indemnities to outside

Pakistan parties then Trustee and the Fund would be counter indemnified by the Management Company to such extent.

### 3 Amendment in sub clause 3.14.1 (a) to the Offering Document:

**Existing text:**

#### 3.14.1 Bank Accounts

- (a) The Trustee, at the request of the Management Company, shall open Shari'ah compliant Bank Account(s) and current account in conventional banks titled "**MCBFSL-Trustee Alhamra Islamic Active Allocation Fund- Plan-I**", "**MCBFSL-Trustee Alhamra Islamic Active Allocation Fund- Plan-II**" and "**MCBFSL-Trustee Alhamra Smart Portfolio**" for the Unit Trust at designated Bank(s) 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.

**Amended text:**

*Amended text to be read as:*

#### 3.14.1 Bank Accounts

- (a) The Trustee, at the request of the Management Company, shall open Shari'ah compliant Bank Account(s) and current account in conventional banks titled "**MCBFSL-Trustee Alhamra Islamic Active Allocation Fund- Plan-I**", "**MCBFSL-Trustee Alhamra Islamic Active Allocation Fund- Plan-II**" and "**DCCL-Trustee Alhamra Smart Portfolio**" for the Unit Trust at designated Bank(s) 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.

### 4 Amendment in sub clause 4.4.4 (b) to the Offering Document:

**Existing text:**

- 4.4.4 (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;

- Demand draft or Pay order in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**
- Online transfer to Bank Account(s) of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**
- Cheque (account payee only marked in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**
- Demand draft or Pay order in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**
- Online transfer to Bank Account(s) of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**
- Cheque (account payee only marked in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**
- Demand draft or Pay order in favor of **MCBFSL Trustee- Alhamra Smart Portfolio**

- Online transfer to Bank Account(s) of **MCBFSL Trustee- Alhamra Smart Portfolio**
- Cheque (account payee only marked in favor of **MCBFSL Trustee- Alhamra Smart Portfolio**)
- MCBFSL Trustee MCBAH Funds (for collection accounts)

**Amended text:**

*Amended text to be read as:*

- 4.4.4 (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;
- Demand draft or Pay order in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**
  - Online transfer to Bank Account(s) of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**
  - Cheque (account payee only marked in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-I**)
  - Demand draft or Pay order in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**
  - Online transfer to Bank Account(s) of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**
  - Cheque (account payee only marked in favor of **MCBFSL Trustee- Alhamra Islamic Active Allocation Fund- Plan-II**)
  - Demand draft or Pay order in favor of **DCCL Trustee- Alhamra Smart Portfolio**
  - Online transfer to Bank Account(s) of **DCCL Trustee- Alhamra Smart Portfolio**
  - Cheque (account payee only marked in favor of **DCCL Trustee- Alhamra Smart Portfolio**)
  - DCCL Trustee MCBAH Funds (for collection accounts)

**NOTE:** The name of the Trustee has been changed from MCB Financial Services Limited (MCBFSL) to Digital Custodian Company Limited (DCCL). MCB Financial Services Limited (the Previous Fund name) appearing anywhere in the Offering Document shall be read as Digital Custodian Company Limited except for the bank title of Alhamra Islamic Active Allocation Plan I & II. The abbreviation of MCBFSL shall also be changed to DCCL.