

**FIRST SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT OF  
ALHAMRA WADA FUND**

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

**Dated: 21 July, 2022**

This First Supplemental dated 21 July, 2022 to the Offering Document of Alhamra Wada Fund approved by the Securities and Exchange Commission of Pakistan (SECP) on June 10, 2022.

**Managed by MCB Arif Habib Savings and Investments Limited, an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003).**

Alhamra Wada Fund (the Fund/ the Scheme/ the Trust/ the Unit Trust/ ALHWF) 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 Sindh Act, 2020 by a Trust Deed dated May 06, 2022, entered into and between MCB Arif Habib Savings and Investments Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee of the Scheme.

Sub clauses 1.6, 1.7, 2(b), 2.4, 2.12 (13), 2.2.1, 3.14.1 (a), 4.2, 4.4.4 (c), 4.4.6 (b), 4.7.1, 10.7, Annexure B and sub clauses 2.1.2, 2.2.2, 2.3.2, 4.3.2 to the Offering Document have been amended & added and to read in their entirety as follows:

**1 Amendment in Sub clause 1.6 to the Offering Document:**

**Existing Text:**

**1.6 Initial Offer and Initial Period**

**Alhamra Wada Plan I (ALH WP I)**

The management Company is launching first Alhamra Wada Plan I having maturity date up to six months from the date of closure of IPO. The potential investors are invited to participate in this Plan through public offering. Initial Offer is made during the Initial Period which will be One Business Day(s) and begins at the start of the banking hours on 29th day of June, 2022 and shall end at the close of the banking hours on 29th day of June, 2022. During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day.

**Amended Text:**

*Amended text to be read as:*

**1.6 Initial Offer and Initial Period**

**I. Alhamra Wada Plan I (ALH WP I)**

The management Company is launching first Alhamra Wada Plan I having maturity date up to six months from the date of closure of IPO. The potential investors are invited to participate in this Plan through public offering. Initial Offer is made during the Initial Period which will be One Business Day(s) and begins at the start of the banking hours on 29th day of June, 2022 and shall end at the close of the banking hours on 29th day of June, 2022. During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day.

**II. Alhamra Wada Plan II (ALH WP II)**

The Management Company is launching Alhamra Wada Plan II having maturity date up to six months from the date of closure of IPO. The potential investors are invited to participate in this Plan through public offering. Initial Offer is made during the Initial Period which will be \_\_\_ Business Day(s) and begins at the start of the banking hours on \_\_\_ day of \_\_\_\_, 2022 and shall end at the close of the banking hours on \_\_\_ day of \_\_\_\_, 2022. During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day.

## **2 Amendment in Sub clause 1.7 to the Offering Document:**

### **Existing Text:**

#### **1.7 Transaction in Units after Initial Offering Period**

##### **I. Alhamra Wada Plan I (ALH WP I)**

- (a) Subsequent to the Initial Public Offering, the Issuance and Redemption of units shall discontinue directly from the said Plan till the date of maturity of the Plan, however, during the period investor can purchase the units from the Management Company to the extent of the proprietary holding of the Management Company in this Plan. Similarly any unitholder want to liquidate his /her/its investment before the maturity date of the Plan, he/she/It may do so by selling of his/her/its holding to the Management Company without any Contingent Load. These transactions shall be made with the Management Company on an applicable NAV plus transaction cost (if any). If request of redemption will be made by majority of the unitholders excluding units held by the Management Company then Management Company may redeem such units directly from the Plan.
- (b) The Management Company may at some future time and at its own cost register the Units of Allocation Plan(s) with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

### **Amended Text:**

*Amended text to be read as:*

#### **1.7 Transaction in Units after Initial Offering Period**

##### **I. Alhamra Wada Plan I (ALH WP I)**

- (a) Subsequent to the Initial Public Offering, the Issuance and Redemption of units shall discontinue directly from the said Plan till the date of maturity of the Plan, however, during the period investor can purchase the units from the Management Company to the extent of the proprietary holding of the Management Company in this Plan. Similarly any unitholder want to liquidate his /her/its investment before the maturity date of the Plan, he/she/It may do so by selling of his/her/its holding to the Management Company without any Contingent

Load. These transactions shall be made with the Management Company on an applicable NAV plus transaction cost (if any). If request of redemption will be made by majority of the unitholders excluding units held by the Management Company then Management Company may redeem such units directly from the Plan.

- (b) The Management Company may at some future time and at its own cost register the Units of Allocation Plan(s) with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

## **II. Alhamra Wada Plan II (ALH WP II)**

- (a) Subsequent to the Initial Public Offering, the Issuance and Redemption of units shall discontinue directly from the said Plan till the date of maturity of the Plan, however, during the period investor can purchase the units from the Management Company to the extent of the proprietary holding of the Management Company in this Plan. Similarly any unitholder want to liquidate his /her/its investment before the maturity date of the Plan, he/she/It may do so by selling of his/her/its holding to the Management Company without any Contingent Load. These transactions shall be made with the Management Company on an applicable NAV plus transaction cost (if any). If request of redemption will be made by IPO & Pre-IPO Investors then Management Company may redeem such units directly from the Plan.
- (b) The Management Company may at some future time and at its own cost register the Units of Allocation Plan(s) with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

### **3 Amendment in Sub clause 2 (b) to the Offering Document:**

#### **Existing Text:**

## **2. INVESTMENT OBJECTIVES, INVESTMENT POLICY, RESTRICTIONS, RISK DISCLOSURE AND DISCLAIMER**

### **(b) Investment Objectives of Allocation Plan(s)**

#### **i. Alhamra Wada Plan I (ALH WP I)**

The management company hereby launching first Plan naming “Alhamra Wada Plan I (ALH WP I)” which will provide promised return to the Unit Holders at maturity by investing in Shariah Compliant short term Fixed Income Securities.

#### **Amended Text:**

*Amended text to be read as:*

## **2. INVESTMENT OBJECTIVES, INVESTMENT POLICY, RESTRICTIONS, RISK DISCLOSURE AND DISCLAIMER**

### **(b) Investment Objectives of Allocation Plan(s)**

#### **i. Alhamra Wada Plan I (ALH WP I)**

The management company hereby launching first Plan naming “Alhamra Wada Plan I (ALH WP I)” which will provide promised return to the Unit Holders at maturity by investing in Shariah Compliant short term Fixed Income Securities.

#### **ii. Alhamra Wada Plan II (ALH WP II)**

The management company hereby launching Alhamra Wada Plan II (ALH WP II)” which will provide promised return to the Unit Holders at maturity by investing in Shariah Compliant short term Fixed Income Securities.

### **4 Addition of Sub clause 2.1.2 to the Offering Document:**

*Added text to be read as;*

#### **2.1.2 Alhamra Wada Plan II (ALH WP II)**

Alhamra Wada Plan II (ALHWP II) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

### **5 Amendment in Sub clause 2.2.1 to the Offering Document:**

*Existing Text:*

#### **2.2.1 Alhamra Wada Plan I (ALH WP I)**

<b>Term/ Duration of the Allocation Plan</b>	The duration of the Plan will be up to six months from the closure date of IPO
<b>Subscription Period</b>	Subscription period is specified in clause 1.6 of this offering Document. After the subscription period any investor may buy/ sell the units of the Plan only from Management Company as specified in clause 1.7 of this offering document. . Only Type “A” Units shall be issued to the Unit Holder during IPO which the Management Company can transfer at its discretion.

<b>Promised Return</b>	The Management Company shall ensure the promised return to be delivered to the investors. The Promised return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Promised return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. Further, AMC may regularly update the applicable Promised for new investors through its website. Provided that, if on any given day, volatility in profit rates is too high or when revaluation rates and market rates diverge, AMC may decide to withhold buy/sell (as discussed below in 4.3.1) of units to investors.
<b>Buy/ Sell Transaction Fee</b>	Nil
<b>Contingent Load</b>	Nil
<b>Net Asset Value</b>	Known/ Backward pricing method

**Amended Text:***Amended text to be read as:***2.2.1 Alhamra Wada Plan I (ALH WP I)**

<b>Term/ Duration of the Allocation Plan</b>	The duration of the Plan will be up to six months from the closure date of IPO
<b>Subscription Period</b>	Subscription period is specified in clause 1.6 of this offering Document. After the subscription period any investor may buy/ sell the units of the Plan only from Management Company as specified in clause 1.7 of this offering document. . Only Type “A” Units shall be issued to the Unit Holder during IPO which the Management Company can transfer at its discretion.
<b>Promised Return</b>	The Management Company shall ensure the promised return to be delivered to the investors. The Promised return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Promised return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. Further, AMC may regularly update the applicable Promised for new investors through its website. Provided that, if on any given day, volatility in profit rates is too high or when revaluation rates and market rates diverge, AMC may decide to withhold buy/sell (as discussed below in 4.3.1) of units to investors.
<b>Buy/ Sell Transaction Fee</b>	Nil
<b>Contingent Load</b>	Nil
<b>Net Asset Value</b>	Known/ Backward pricing method

<p><b>Conversion of Units at the time of Maturity of ALH WP I</b></p>	<p>At the time of maturity of Alhamra Wada Plan I, the units may be converted to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of the Plan. No Contingent Load will be charged on conversion of units of Alhamra Wada Plan I to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of the Plan, at maturity.</p>
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**6 Addition of Sub clause 2.2.2 to the Offering Document:**

**2.2.2 Alhamra Wada Plan II (ALH WP II)**

<p><b>Term/ Duration of the Allocation Plan</b></p>	<p>The duration of the Plan will be up to six months from the closure date of IPO</p>
<p><b>Subscription Period</b></p>	<p>Subscription period is specified in clause 1.6 of this offering Document. After the subscription period any investor may buy/ sell the units of the Plan only from Management Company as specified in clause 1.7 of this offering document. . Only Type “A” Units shall be issued to the Unit Holder during IPO &amp; Pre-IPO which the Management Company can transfer at its discretion.</p>
<p><b>Promised Return</b></p>	<p>The Management Company shall ensure the promised return to be delivered to the investors. The Promised return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Promised return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. Further, AMC may regularly update the applicable Promised for new investors through its website. Provided that, if on any given day, volatility in profit rates is too high or when revaluation rates and market rates diverge, AMC may decide to withhold buy/sell (as discussed below in 4.3.2) of units to investors.</p>
<p><b>Buy/ Sell Transaction Fee</b></p>	<p>Nil</p>
<p><b>Contingent Load</b></p>	<p>Nil</p>
<p><b>Net Asset Value</b></p>	<p>Known/ Backward pricing method</p>
<p><b>Conversion of Units at the time of Maturity of ALH WP II</b></p>	<p>At the time of maturity of Alhamra Wada Plan II, the units available may be converted to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of</p>

	the Plan. No Contingent Load will be charged on conversion of units of Alhamra Wada Plan II to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of the Plan, at maturity.
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**7 Addition of Sub clause 2.3.2 to the Offering Document:**

*Added text to be read as;*

**2.3.2 Alhamra Wada Plan II (ALH WP II)**

Authorized investment avenues of Alhamra Wada Plan II include the following:

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)
Shariah Compliant Government Securities not exceeding 6 months	N/A	0%	100%
Shariah Compliant Term Deposit Receipts	AA	0%	100%
Certificate of Musharaka, Certificate of Deposits	AA	0%	100%
Cash at bank with licensed Islamic Banks/Islamic windows of conventional banks.	AA	0%	100%

- Weighted average time to maturity of the 90% net assets shall not exceed 4 years and this condition shall not apply to securities issued by the Federal Government.
- Investments shall be made as per the authorized investment limits given above and may be made according to the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'- Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.

The Allocation Plan(s) shall invest only as specified in Clause 2.3.2 above, and/or other authorized investments (unless otherwise allowed under the Rules, Regulations and Circulars/ or any directives issued or any exemption granted by the Commission to the Fund/ or to the Management Company.

**8 Amendment in Sub clause 2.4 to the Offering Document:**

**Existing Text:**

## 2.4 Benchmarks of the Allocation Plan(s)

The Benchmark of each Allocation Plan is as follows:

### Benchmark of the Allocation Plan(s)

Allocation Plan(s)	Benchmark
Alhamra Wada Plan I (ALH WP I)	Three (3) months average deposit rates of three (3)AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

#### Amended Text:

*Amended text to be read as:*

## 2.4 Benchmarks of the Allocation Plan(s)

The Benchmark of each Allocation Plan is as follows:

### Benchmark of the Allocation Plan(s)

Allocation Plan(s)	Benchmark
Alhamra Wada Plan I (ALH WP I)	Three (3) months average deposit rates of three (3)AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.
Alhamra Wada Plan II (ALH WP II)	Three (3) months average deposit rates of three (3)AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP.

## 9 Amendment in Sub clause 2.12 (13) to the Offering Document:

#### Existing Text:

2.12(13) **Profit Rate Volatility:** If on any given day, volatility in profit rates is too high or when revaluation rates and market rates diverge, AMC may decide to withhold buy/sell (as discussed below in 4.3.1) of units to investors.

#### Amended Text:

*Amended text to be read as:*

2.12(13) **Profit Rate Volatility:** If on any given day, volatility in profit rates is too high or when revaluation rates and market rates diverge, AMC may decide to withhold buy/sell (as discussed below in 4.3.1 & 4.3.2) of units to investors.

**10 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 Bank Account(s) titled “**CDC-Trustee Alhamra Wada Plan I**” 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 Bank Account(s) titled “**CDC-Trustee Alhamra Wada Plan I**” and “**CDC-Trustee Alhamra Wada Plan II**” 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.

**11 Amendment in Sub clause 4.2 to the Offering Document:**

**Existing Text:**

**4.2 Types of Units**

Type “A” shall be issued to the Investors participated during and after IPO in each Allocation Plan.

Irrespective of the different types of Units as set out above, all Units of an Allocation Plan(s) issued from time to time shall rank pari passu inter se and shall have such rights as are set out in the Trust Deed and this Offering Document unless stated otherwise.

**Amended Text:**

*Amended text to be read as:*

**4.2 Types of Units**

Type “A” shall be issued to the Investors participated during and after IPO & Pre-IPO in each Allocation Plan.

Irrespective of the different types of Units as set out above, all Units of an Allocation Plan(s) issued from time to time shall rank pari passu inter se and shall have such rights as are set out in the Trust Deed and this Offering Document unless stated otherwise.

**12 Addition of Sub clause 4.3.2 to the Offering Document:**

*Added text to be read as;*

**4.3.2 Subscribe/ Buying Units of Alhamra Wada Plan II (ALH WP II) through Physical Form:**

Initially the unitholder can subscribe units from the Fund through participation during public offering period of this Plan. After the IPO period further issuance of units shall be suspended in the Plan, however any potential investor want to invest in the Plan he/she/ it can buy desired no of units from the Management Company, on applicable NAV plus transaction fee (if any), to the extent of the Proprietary units held by the Management Company in this Plan.

The potential investor will use a specified Transfer Form for buying of Units. The Offer price of the units will be the price based on NAV plus a transaction fee (if any) which shall be applicable on the date of realization of subscription money into the bank account of the Management Company. At the time of buying of Units, the Unit Holder will submit the such Transfer Form along with relevant documents to the Management Company. The Management Company after verifying the particular/ documents, will transfer the Units to such Unit Holder in his/her/its account on realization of investment amount in Management Company's own bank account. The account statement updated with regard to transfer of units shall be shared with the Unit Holder through email. Further, the Unit Holder will purchase units on the basis of Promised return of the day announced at MCBAH website.

**Online Purchase of Units of Alhamra Wada Plan II (ALH WP II) from Management Company:**

The investor registered on iSave may purchase Units of the Allocation Plan by sending specific transfer form online. Such purchase request will be booked against the NAV of the day plus transaction fee (if any) which shall be applicable on the date of realization of subscription money into the bank account of the Management Company. The Unit Holder will submit the form for further processing. After form booking, Unit Holder will initiate the payment from his/ her bank account to the MCBAH bank account. The system will then process to transfer the Unit from the Management Company Account to the Unit Holder Account on realization of sale proceed in the Management Company's bank Account.

**Sale of Units of Alhamra Wada Plan II to Management Company through Physical Form:**

The Unit Holder can sale its Units by submitting the specified Transfer form to the Management Company. The Management Company will purchase the Units of the Unit Holder on the basis of transfer form date at NAV minus transaction fee (if any). Upon transfer of Units from the unitholder to the Management Company, the Management Company will transfer the purchased amount to the Unit Holder designated bank account with in six business day(s).

**Online sale of units of Alhamra Wada Plan II to the Management Company:**

The Unit Holder can sale their units online through iSave by submitting the online specified transfer form. The system will then calculate the amount of Transfer on the basis of transfer form date at NAV minus transaction fee (if any). After submitting the transfer form, the system will transfer the Units from Unit Holder Account to the Management Company Account and will initiate the payment to the Unit Holder in his/ her designated account from MCBAH bank account with in six business day(s).

**Note: In case the Unit Holder(s) redeems/ sale its investment partial or in full before maturity, the Promised return will not be applicable. Further Redemption/purchase/ sale shall be made at applicable NAV plus transaction fee (if any) which may be lower than the principal investment.**

**13 Amendment in Sub clause 4.4.4 (c) to the Offering Document:**

**Existing Text:**

4.4.4 (c) 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;

- In case of **Alhamra Wada Plan I (ALH WP I)**  
**CDC-Trustee Alhamra Wada Plan I**
- (For collection accounts)  
**CDC- Trustee MCBAH Funds**

**Amended Text:**

*Amended text to be read as:*

4.4.4 (c) 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;

- In case of **Alhamra Wada Plan I (ALH WP I)**  
**CDC-Trustee Alhamra Wada Plan I**
- In case of **Alhamra Wada Plan II (ALH WP II)**  
**CDC-Trustee Alhamra Wada Plan II**
- (For collection accounts)  
**CDC- Trustee MCBAH Funds**

**14 Amendment in Sub clause 4.4.6 (b) to the Offering Document:**

**Existing Text:**

4.4.6 (b) **Purchase Offer Price of the Allocation Plan(s)**

- Alhamra Wada Plan I (ALH WP I)

Subsequent to the initial period, further issuance of units in this Plan is not allowed therefore offer price is not required to disclose.

**Amended Text:**

*Amended text to be read as:*

**4.4.6 (b) Purchase Offer Price of the Allocation Plan(s)**

- Alhamra Wada Plan I (ALH WP I)

Subsequent to the initial period, further issuance of units in this Plan is not allowed therefore offer price is not required to disclose.

- Alhamra Wada Plan II (ALH WP II)

Subsequent to the initial period, further issuance of units in this Plan is not allowed therefore offer price is not required to disclose.

**15 Amendment in Sub clause 4.7.1 to the Offering Document:**

**Existing Text:**

**4.7.1 (a) Alhamra Wada Plan I (ALH WP I)**

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Backward pricing) less:

- Any applicable Transaction Fee (if any) as per the details in this Offering Document; and;
- Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
- Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
- Such sum shall be calculated up to four decimal places.

**Amended Text:**

*Amended text to be read as:*

**4.7.1 (a) Alhamra Wada Plan I (ALH WP I)**

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Backward pricing) less:

- Any applicable Transaction Fee (if any) as per the details in this Offering Document; and;

- (b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
- (c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
- (d) Such sum shall be calculated up to four decimal places.

**(b) Alhamra Wada Plan II (ALH WP II)**

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Backward pricing) less:

- (a) Any applicable Transaction Fee (if any) as per the details in this Offering Document; and;
- (b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
- (c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
- (d) Such sum shall be calculated up to four decimal places.

**16 Amendment in Sub clause 10.7 to the Offering Document:**

**Existing Text:**

**10.7 Distribution of proceeds on Revocation**

In case of Revocation of the Fund the Trustee shall according to the procedure laid down in Regulations refund the net proceeds to the Unit Holders in proportion to the number of units held by them.

**Amended Text:**

*Amended text to be read as:*

**10.7 Distribution of proceeds on Revocation**

In case of Revocation of the Fund the Trustee shall according to the procedure laid down in Regulations refund the net proceeds to the Unit Holders in proportion to the number of units held by them.

At the time of maturity of Alhamra Wada Plan I, II, the units available may be converted to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of the Plan. No Contingent Load will be charged on conversion of units of Alhamra Wada Plan I, II to the Units of Collective Investment Schemes under Management of MCB Arif Habib Savings and Investments Limited as directed by the Unit Holder (s) before the maturity of the Plan, at maturity.

**17 Amendment in Annexure 'B' to the Offering Document:****Existing Text:****ANNEXURE 'B'****A. Current Level of Transaction Fee:**

Currently no transaction fees are charged for Alhamra Wada Plan I (ALH WP I)

**Current level of Management Fee:**

The Management Fee will be charged on the basis of the Investment Policy of the Allocation Plan(s). Current Level of Management Fee on the Plan(s) is mentioned below:

**(a) Alhamra Wada Plan I (ALH WP I)**

The Management Company shall charge a fee at the rate of up to 15% of the gross earnings of the Scheme, calculated on a daily basis.

The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

**B. Transaction charges/ processing charges**

Transaction charges/ processing charges shall be determined by the Management Company from time to time and will be available on its website. The Management Company may at its discretion waive the transaction/ processing charges on case to case basis.

**Amended Text:**

*Amended text to be read as:*

**ANNEXURE 'B'****A. Current Level of Transaction Fee:**

Currently no transaction fees are charged for Alhamra Wada Plan I (ALH WP I)

Currently no transaction fees are charged for Alhamra Wada Plan II (ALH WP II)

**B. Current level of Management Fee:**

The Management Fee will be charged on the basis of the Investment Policy of the Allocation Plan(s). Current Level of Management Fee on the Plan(s) is mentioned below:

**(a) Alhamra Wada Plan I (ALH WP I)**

The Management Company shall charge a fee at the rate of up to 15% of the gross earnings of the Scheme, calculated on a daily basis.

The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

**(b) Alhamra Wada Plan II (ALH WP II)**

The Management Company shall charge a fee at the rate of up to 15% of the gross earnings of the Scheme, calculated on a daily basis.

The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

**C. Transaction charges/ processing charges**

Transaction charges/ processing charges shall be determined by the Management Company from time to time and will be available on its website. The Management Company may at its discretion waive the transaction/ processing charges on case to case basis.