

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

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

Dated: June 21, 2023

This Seventh Supplemental dated June 21 ,2023 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), 2.1.8, 2.2.8, 2.3.8, 2.4, 4.4.4 (c), 4.4.6 (b), 4.7.1, and Annexure A & B , to the Offering Document have been amended with regard to name of the Plan / other amendments and to read in their entirety as follows:

1 Amendment in sub clause 1.6 VIII. to the Offering Document:

Amended Text to be read as

1.6 Initial Offer and Initial Period

VIII. Alhamra Wada Plan VIII (ALH WP VIII)

The Management Company is launching Alhamra Wada Plan VIII having maturity date up to twenty 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 ____, 202_ and shall end at the close of the banking hours on ____ day of ____, 202_. During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit. The Management Company will intimate the IPO date to the Investors through Information Memorandum disseminated on its official website.

2 Amendment in “VIII a” in Sub clause 1.7 to the Offering Document:

Amended text to be read as

1.7 Transaction in Units after Initial Offering Period

VIII. Alhamra Wada Plan VIII (ALH WP VIII)

- (a) Subsequent to the Initial Public Offering, the Issuance of units shall discontinue directly from the said Plan till the date of maturity of the Plan, provided that the issuance of units shall be allowed only in case where Unit Holder(s) may at its discretion opt for redemption and reinvestment simultaneously in the plan at the time of dividend distribution. Further,

during the period investor(s) may 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 or directly from the Plan with the Contingent Load as mentioned in Annexure 'B'. Moreover; selling of units to the Management Company are available only on Units purchased from Management Company through transfer mechanism as mentioned in 4.3.8 and these transactions shall be made on an applicable NAV plus transaction cost (if any).

3 Amendment of Point “VIII” in Sub clause 2 (b) to the Offering Document:

Amended text to be read as

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

(b) Investment Objectives of Allocation Plan(s)

viii. Alhamra Wada Plan VIII (ALH WP VIII)

The Management Company hereby launching Alhamra Wada Plan VIII (ALH WP VIII)” which will provide promised return to the Unit Holders by investing in Shariah Compliant Fixed Income Securities.

4 Amendment of Sub clauses 2.1.8 to the Offering Document:

Amended text to be read as;

2.1.8 Alhamra Wada Plan VIII (ALH WP VIII)

Alhamra Wada Plan VIII (ALHWP VIII) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.8.

5 Amendment of Sub clause 2.2.8 to the Offering Document:

Amended Text to be read as;

2.2.8 Alhamra Wada Plan VIII (ALH WP VIII)

Term/ Duration of the Allocation Plan	The duration of the Plan will be up to twenty months from the closure of IPO. However actual maturity date, of Plan’s duration as mentioned above, shall be announced at the time of launching of this Plan through Information Memorandum disseminated on MCBAH Official Website.
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Conversion-in is allowed for Pre-IPO and IPO Investor(s)	Conversion-in from other Shariah Compliant Collective Investment Scheme(s) under the Management of MCB Arif Habib Savings and Investments Limited is allowed for the Pre-IPO and IPO Investor(s) in accordance with sub clause 4.8.11. of the Offering Document.
Subscription Period	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 from the 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 & Pre-IPO which the Management Company can transfer at its discretion.
Promised Return	The Management Company shall ensure the promised return to be delivered to the investors. The Promised Return shall be specified in Information Memorandum disseminated on MCBAH Official Website at the time of launching of this Plan. 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 return for new investors through its website.
Buy/ Sell Transaction Fee	Nil
Contingent Load	As mentioned in Annexure B
Net Asset Value	Known/ Backward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Arif Habib Savings and Investments Limited throughout the tenure of the Plan in accordance with sub clause 4.8.11. of the Offering Document.
Conversion of Units at the time of Maturity of ALH WP VIII	At the time of maturity of Alhamra Wada Plan VIII, 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 VIII 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.

Roll Over Option	The Unit Holder(s) has the option to roll over i.e reinvest their investment in the next available plan during Pre-IPO & IPO under Alhamra Wada Fund or MCB Pakistan Fixed Return Fund as directed by the Investor through declaration on the Form available on MCBAH official Websites www.mcbah.com & alhamra.mcbah.com . Further, the Management Company shall allow the investor to withdraw from the next plan if he / she is not satisfied with the offered return within 3 business days from date of rollover.
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6 Amendment of Sub clause 2.3.8 to the Offering Document:

Amended text to be read as;

2.3.8 Alhamra Wada Plan VIII (ALH WP VIII)

Authorized investment avenues of Alhamra Wada Plan VIII 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 twenty months	N/A	0%	100%
Shariah Compliant Term Deposit Receipts not exceeding 20 months. However, actual term of placement shall be comparable to the period of the Plan.	AA or above	0%	100%
Certificate of Musharaka, Certificate of Deposits not exceeding 20 months. However, actual term of placement shall be comparable to the period of the Plan.	AA or above	0%	100%
Cash at bank with licensed Islamic Banks/Islamic windows of conventional banks.	AA or above	0%	100%

- Weighted average time to maturity of the 90% net assets shall not exceed 4 years or the term of the Fund whichever is earlier 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 2.3.8 above, and/or other Shariah Compliant 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.

7 Amendment in name of a Plan “ALH WP VIII” in Sub clause 2.4 to the Offering Document:

Amended Text to be read as

2.4 Benchmarks of the Allocation Plan(s)

The Benchmark of each Allocation Plan is as follows:

Benchmarks of the Allocation Plan(s)

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

*<https://www.mufap.com.pk/Benchmark.php>

8 Amendment in headings of Sub clause 4.3.8 regarding name and note to the Offering Document:

Amended text to be read as;

4.3.8 Subscribe/ Buying Units of Alhamra Wada Plan VIII (ALH WP VIII) through Physical Form:

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

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

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

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 which may earn lower or higher return compared to the Promised Return. Further; promised return is not a guaranteed return.

9 Amendment in name of Plan VIII in Sub clause 4.4.4 (c) to the Offering Document:

Amended Text to be read as

4.4.4 (c)

- In case of **Alhamra Wada Plan VIII (ALH WP VIII)**
CDC-Trustee Alhamra Wada Plan VIII

10 Amendment in Plan ALH WP VIII in Sub clause 4.4.6 (b) to the Offering Document:

Amended text to be read as

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

- Alhamra Wada Plan VIII (ALH WP VIII)

Subsequent to the initial period, further issuance of units in this Plan is not allowed; provided that issuance of units shall be allowed only in case where Unit Holder opt for redemption and reinvestment simultaneously in the plan at the time of dividend distribution therefore offer price of the plan is mentioned below;.

The Purchase (Offer) Price shall be equal to the sum of:

- (i) The Net Asset Value of the Allocation Plan as of the close of the Business Day (Backward Pricing);
- (ii) Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and
- (iii) Such amount as the Management Company may consider an appropriate provision for Transaction Costs.
- (iv) Such sum shall be calculated up to four decimal places.

11 Amendment in point “h” of Sub clause 4.7.1 to the Offering Document:

Amended text to be read as

(h) Alhamra Wada Plan VIII (ALH WP VIII)

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.

12 Amendment in Plan ALH WP VIII in “A” and “B” of Annexure B to the Offering Document:

Amended Text to be read as

Annexure “B”**A. Current Level of Transaction Fee and Contingent Load:**

- Currently no transaction fees are charged for Alhamra Wada Plan VIII (ALH WP VIII). However; Contingent Load will be charged to Alhamra Wada Plan VIII which shall commensurate with net loss incurred due to early redemption

B. Current level of Management Fee:**(h) Alhamra Wada Plan VIII (ALH WP VIII)**

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.