

**Eighth (8<sup>th</sup>) SUPPLEMENT**

**TO THE**

**OFFERING DOCUMENT OF**

**ALFALAH GHP CASH FUND (AGCF)**

**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**

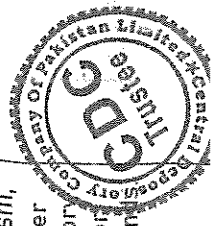
**ALFALAH GHP INVESTMENT MANAGEMENT LIMITED**

Dated: December \_\_, 2021



Existing Clause	Proposed Clause	Rationale
	<p>Addition of New Sub Clause # 4.7.3 - Terms &amp; 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> <p>i. 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.</p> <p>ii. 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> <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.</p>	<p>The Clause has been inserted to communicate the requirements to Unit Holders for opting the same day redemption facility offered by AGIML.</p> 

<p>4.12.4. The Purchase (Offer) Price shall be equal to the sum of the Net Asset Value (NAV) as of the close of the Business Day (in the event there are closed days, for any reason, following that Business Day, the NAV so determined shall be adjusted for the accrual of income or losses if any for such closed days), Transaction Costs as defined in Clause 16.67, any Sales Load not exceeding five percent (5%) of the Net Asset Value (NAV) (Please refer to Annexure "B" for the current level of load) and such amount as the Management Company may consider appropriate provision for Duties and Charges.</p>	<p>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, 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 &amp; Conditions for facilitation of other than same day redemption</p> <p>For normal redemptions (other than Same day redemption), the Cut-off timings for receiving applications shall be such as mentioned in Annexure "E" to this Replacement Offering Document and in accordance with sub-clause 4.11. 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>4.12.4. The Purchase (Offer) Price shall be equal to the sum of (i) The Net Asset Value as of the close of the Business Day (previous day/known pricing);(ii) Any Front-end Load as disclosed in this Replacement Offering Document. (iii) Such amount as the Management Company may consider an appropriate provision for government taxes, Duties and Charges; and (iv) Such amount as the Management Company may consider an appropriate provision for Transaction Costs. (v) Such sum shall be calculated up to four decimal places. If such price exceeds or falls short of the current value of the underlying assets by more than five percent based on information available, the Asset Management Company shall defer dealing and calculate a new price and this new price would be applicable for dealing of units.</p> <p>Clause 4.12.6 replaced with following text:</p>	<p>Clause 4.12.4 replaced with following text: The Purchase (Offer) Price shall be equal to the sum of (i) The Net Asset Value as of the close of the Business Day (previous day/known pricing);(ii) Any Front-end Load as disclosed in this Replacement Offering Document. (iii) Such amount as the Management Company may consider an appropriate provision for government taxes, Duties and Charges; and (iv) Such amount as the Management Company may consider an appropriate provision for Transaction Costs. (v) Such sum shall be calculated up to four decimal places. If such price exceeds or falls short of the current value of the underlying assets by more than five percent based on information available, the Asset Management Company shall defer dealing and calculate a new price and this new price would be applicable for dealing of units.</p>	<p>The clause has been replaced in order to cater the backward pricing mechanism, as allowed under current regulatory requirement for Money Market funds.</p>
<p>4.12.6. The Redemption Price shall be equal to the NAV as of the close of the Business Day (in the event there are closed days, for any reason, the NAV so determined for the following Business Day shall be adjusted for the accrual of income or losses if any for such closed days), less Transaction Costs as defined in Clause 16.67, any Back-end Load (Processing charged) not exceeding five percent (5%) of the Net Asset Value (Please refer to Annexure B for the current level of load) and such amount as the Management Company may consider an appropriate provision for Duties and Charges.</p>	<p>Clause 4.12.6 replaced with following text: Determination of Redemption (Repurchase) Price: The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (previous day/known pricing) on which application for redemption is received) less (a) Any Back-end Load as per the details in this Replacement 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.</p>	<p>The clause has been replaced in order to cater the backward pricing mechanism, as allowed under current regulatory requirement for Money Market Funds.</p>



<p>4.4.9. 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.</p>	<p>Level of all back end loads shall be disclosed in the Offering Document. An increase in Back End load will require 30 days prior notice to the Unit Holder or any other period as specified in the Regulations. Deletion of Clause 4.4.9 and Insertion of Annexure 'E' - Cut off Timing:</p> <table border="1" data-bbox="384 607 608 1346"> <tr> <td>Application for issuance of units</td> <td>From 4:00PM</td> </tr> <tr> <td>Application for Same day redemption of units</td> <td>Monday to 10:00AM</td> </tr> <tr> <td>Application for Normal redemption of units</td> <td>Friday 4:00PM</td> </tr> <tr> <td>Application for transfer and conversion of units</td> <td>4:00PM</td> </tr> </table> <p>Note: Any change in the above-mentioned Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to the Unit-Holders through website of the Management Company</p>	Application for issuance of units	From 4:00PM	Application for Same day redemption of units	Monday to 10:00AM	Application for Normal redemption of units	Friday 4:00PM	Application for transfer and conversion of units	4:00PM	<p>The Clause has been inserted to communicate the timings to unit holders for opting the same day redemption facility offered by AGIML.</p>
Application for issuance of units	From 4:00PM									
Application for Same day redemption of units	Monday to 10:00AM									
Application for Normal redemption of units	Friday 4:00PM									
Application for transfer and conversion of units	4:00PM									
<p>Glossary 16.23 "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 conversion 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 Ramzan will be adjusted accordingly and announce separately by Management Company through its website and same will be communicated to Distributors.</p>	<p>Replacement of Definition 16.23 with new text: "Cut-Off Time" / "Business Hours" means the day time for dealing in Units of the Fund. The current Cut-Off Timing/Business Hours are mentioned in Annexure "E" of this Offering Document.</p>	<p>Alignment of Cut off time definition with standard wordings.</p>								

