

**FIFTH (5<sup>TH</sup>) SUPPLEMENT  
TO THE  
OFFERING DOCUMENT OF**

**ALFALAH GHP ISLAMIC INCOME FUND**

**An Open Ended Shariah Compliant Islamic Income Scheme**

**Under Shariah Advisory of  
Shariah Board Members  
Mufti Javed Ahmad and Mufti Atta ullah**

**MANAGED BY**

**ALFALAH GHP INVESTMENT  
MANAGEMENT LIMITED**

**Dated: September 28, 2018**

**Fifth Supplement dated September 28, 2018 to the  
Replacement Offering Document of Alfalah GHP Islamic Income Fund (AGIIF) [Managed by  
Alfalah GHP Investment Management Limited. An Asset Management Company Licensed under  
the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2008]]**

The Alfalah GHP Islamic Income Fund (AGIIF) has been established through a Trust Deed (the Deed) dated July 3, 2008, and thereon amended from time to time via supplemental Trust Deed(s), under the Trust Act, 1882 entered into and between Alfalah GHP Investment Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee.

Effective from October 1, 2018, the following clauses of the Offering Document have been amended and replaced to read in their entirety as follows:-

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**1. Following text has been replaced in Clause 4.5.5 “Minimum Amount of Investment”**

Initially Units shall be issued at Par Value of Rs. 100/- with a minimum investment size of Rs.500/- (Rupees Five Hundred only) and thereafter the minimum amount for investment would be of Rs. 100/- (Rupees One Hundred only) per transaction, at applicable NAV or purchase price, other than reinvestment of Dividend and Bonus Units. The Management Company reserves the right to alter the minimum amounts stated hereinabove after giving thirty days prior notice to the Unit Holders. However, enhancement in current minimum monetary investments shall not take effect retrospectively.

**2. Following text has been replaced in ANNEXURE "A"**

**DETAILS OF CURRENT LEVEL OF LOADS, MANAGEMENT FEE, SUBSCRIPTION DAYS AND CUT OFF TIME**

Front End Load	1.00%
Back End Load	0%
Management Fee	Management Company shall charge a fee at the rate of 10% of the gross earnings of the Scheme, calculated on a daily basis not exceeding the maximum rate of remuneration permitted under the Rules & Regulations (Which is currently restricted to 1.5% of average Annual Net Assets of the Scheme). Provided that Fund is subject to a minimum fee of 0.25% of the average daily net assets of the Scheme.

Gross Earnings of the Scheme would be calculated by adding up the followings:

- 1) Realized and Unrealized Gains on Shariah Compliant Government Securities including amortization of discounts (excluding amortization of premiums) on these Securities;
- 2) Income from Modaraba, Musharika, Murabaha arrangement;
- 3) Income from Islamic Bank Deposits; and
- 4) Any other Income earned by the Scheme.

While calculating Gross Earnings of the Scheme, no deduction would be made whatsoever on account of management fee, tax, formation cost or any other expense chargeable to the Scheme.

Subscription Days    Monday through Friday

Cut off time            9:00 AM to 4:00PM

Note:

1. Any change in the load structure and/or management fee shall be notified after prior approval of the Commission through an addendum to this annexure and by publication in a widely circulated newspaper and/or as and how the SECP may direct.
2. Any change in the Cut-off Timing including for the month of Ramadan shall be notified to Investors/ Unit holders via Company's Website.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/AGIML/ 113 /2018

September 28, 2018

**The Chief Executive Officer,**  
Alfalah GHP Investment Management Limited,  
8-B 8<sup>th</sup> Floor, Executive Tower,  
Dolmen City Block 4,  
Clifton, Karachi.

**Subject: Approval of 5<sup>th</sup> Supplementary Offering Document of Alfalah GHP Islamic Income Fund**

Dear Madam,

I am directed to refer to Alfalah GHP Investment Management Limited's application dated September 11, 2018 regarding the subject noted above.

2. In this connection, I am directed to inform you that the request for approval of 5th Supplemental Offering Document of Alfalah GHP Islamic Income Fund has been acceded to by the Securities and Exchange Commission of Pakistan.
3. Alfalah GHP Investment Management Limited is advised to disclose this information on its website, fund management report and in any other relevant document.

Yours truly,

**Syed Murtaza Abbas Naqvi**  
(Joint Director)

**"Say no to Corruption"**

**Cc: The Chief Executive Officer**  
CDC House, 99-B, Block 'B', S.M.C.H.S.  
Mian Shahra-e-Faisal, Karachi.