

**FIRST SUPPLEMENTAL TO
THE
OFFERING DOCUMENT OF
AL HABIB ISLAMIC MUNAFA FUND**

**MANAGED BY
AL HABIB ASSET MANAGEMENT LIMITED**

**RISK PROFILE: LOW
RISK OF PRINCIPAL EROSION: PRINCIPAL AT LOW RISK**

Dated: March 20, 2023

This First Supplemental dated March 20, 2023 to the Offering Document of AL Habib Islamic Munafa Fund approved by the Securities and Exchange Commission of Pakistan (SECP) on March __, 2023.

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

AL Habib Islamic Munafa Fund (the Fund/ the Scheme/ the Trust/ the Unit Trust/ AHIMF) 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 November 17, 2022, entered into and between AL Habib Asset Management Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee of the Scheme.

Objective of the Supplementary Offering Document

AHAML is amended the duration of the Plan I and Benchmark of said Plan.

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in Offering Document of AHIMF and any Supplemental thereto.

Sub clause 1.5 and 2.3 to the Offering Document have been amended and to read in their entirety as follows:

1 Amendment in Sub clause 1.5 to the Offering Document:

Amended Text to be read as;

Duration

“Duration of the Fund is perpetual, however, the investment plan(s) offered under the Fund may be of limited time maturity. SECP or the Management Company may wind it up or revoke it on the occurrence of certain events as specified in the Regulations or clause 10.4 of this document. The Duration of the plan is as follows:

Plan Name	Duration
AL Habib Islamic Munafa Fund - Plan I	Up to 03 Months after the close of subscription Period, however actual duration of the Plan shall be announced at the time of announcement of Public Offering.

2 Amendment in Sub clause 2.3 to the Offering Document:

Amended Text to be read as;

Benchmark of AL Habib Islamic Munafa Fund Plan - I (AHIMF Plan-I)

- The benchmark of AHIMF Plan average deposit rate of comparable period of the Plan of three (3) AA rated Shariah compliant scheduled Banks as selected by MUFAP at the time of plan launch.

3 Amendment in Sub clause 2.3.1 to the Offering Document:

Authorized Investments

For AL Habib Islamic Munafa Fund - Plan I (AHIMF Plan I)

S. No.	Asset Class	Entity / Instrument Rating	Exposure Limit (% of NAV)	Maturity
1.	Shariah Compliant Government Securities	N/A	100%	NA
2.	Certificate of Musharakas (COM)	AA	100%	Maturity Equal to the Actual Maturity of Plan
3.	Shariah Compliant Term Deposit Receipt	AA	100%	
4.	Cash in Bank Accounts	AA	100%	NA
WATM (Weighted Average time to Maturity)		Up to 03 Months. This condition shall not apply to securities issued by Federal Government.		