

**CENTRAL DEPOSITORY COMPANY  
OF PAKISTAN LIMITED**

**Head Office:**

CDC House, 99-B, Block 'B'  
S.M.C.H.S., Main Shakra-e-Faisal  
Karachi - 74400, Pakistan.  
Tel : (92-21) 111-111-500  
Fax: (92-21) 34326021 - 23  
URL: www.cdcpakistan.com  
Email: info@cdcpak.com



CDC/T&C-S II/DH/0185/2021

April 6, 2021

Mr. Kashif Rafi  
Chief Executive Officer  
Al Habib Asset Management Limited  
(Formerly: Habib Asset Management Limited)  
3rd Floor, MacKinnon's Building,  
I.I. Chundrigar Road,  
Karachi.

Dear Sir,

**TRUSTEE CONSENT ON DRAFT FIRST SUPPLEMENTAL OFFERING DOCUMENT  
OF FIRST HABIB ASSET ALLOCATION FUND.**

With reference to the email dated March 26, 2021, received from your good office on the captioned subject, we have reviewed the enclosed draft first supplemental offering document of First Habib Asset Allocation Fund and hereby provide our consent for the same for onward submission to the Securities & Exchange Commission of Pakistan.

Further, any changes made subsequently in enclosed document will require our fresh consent.

Looking forward for a warm and growing working relationship.

Yours truly,

**Atiqur Rehman**  
Head of Department  
Trustee & Custodial Services

Encl: As above.

**1ST SUPPLEMENT TO THE OFFERING DOCUMENT  
OF FIRST HABIB ASSET ALLOCATION FUND DATED \_\_\_\_\_, 2021**

AL Habib Asset Management Limited, an Asset Management Company incorporated under the Companies Act, 2017 and licensed by the Securities and Exchange Commission of Pakistan to undertake asset management services under the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.

First Habib Asset Allocation Fund has been established in Pakistan by a Trust Deed dated 7th August, 2017, registered under the Trusts Act 1882 between AL Habib Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited as the Trustee and authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Effective \_\_\_\_\_, 2021 the Offering Document of First Habib Asset Allocation Fund has been amended as under:

**1) Clause 4.8 will be replaced and read as follows:**

**4.8 Registrar**

The Management Company will be performing the Registrar function at its Registered Office at 3<sup>rd</sup> Floor, Mackinnons Building, I.I. Chundrigar Road, Karachi. In case of any change, the Unit Holders will be notified by a notice.

**2) Clause 5.4.5 will be replaced and read as follows:**

**5.4.5 Minimum Amount of Investment**

The minimum initial amount of investment in the Fund is Rs. 5,000/- and the minimum amount of any subsequent investment will be Rs.1,000/-. However, since as an administrative arrangement, the Management Company may be offering various plans, the minimum amounts for the plans shall be specified in the respective Supplementary Offering Documents. The Management Company reserves the right to alter the minimum amounts stated herein above subject to prior approval of the Commission. In the event, the investment in any investor's account falls below the minimum level as a result of revised limits, changes in valuation, redemption, transfer or transmission, the Management Company may close such account by redeeming the Units in such accounts at the close of any accounting period at the price applicable to redemptions on such date.



**3) Clause 5.3 (b) will be replaced and read as follows:**

The Purchase (Offer) Price so determined shall apply to purchase requests, received by the Distributor or the Management Company during the Business Hours on the Dealing Day on which the completely and correctly filled purchase of Units application form is received. In the event payment has been accepted by cheque, the payment will be deemed to be completed on the date the cheque is cleared. Units will be issued upon realization of funds by the Management Company. If the cheque is returned, no units will be issued.

**3) Clause 12 Glossary – Definition Business Day will be replaced and read as follows:**

“Business Day” means any day on which stock exchange is open for business in Pakistan.

**4) Annexure-C will be replaced and read as follows:**

**DISTRIBUTION OFFICES**

**AL HABIB ASSET MANAGEMENT LIMITED**

**(formerly: Habib Asset Management Limited)**

3<sup>rd</sup> Floor, Mackinnons Building, I.I. Chundrigar, Karachi

UAN: +92 (21) 111-342-242 (PABX +92 (21) 32469115-19

Fax +92 (21) 32469121

Email [info@alhabibfunds.com](mailto:info@alhabibfunds.com)

**BANK AL HABIB LIMITED (AUTHORISED BRANCHES ONLY)**

Visit our website: [www.alhabibfund.com](http://www.alhabibfund.com)

