

**THIRD SUPPLEMENTAL TO THE
OFFERING DOCUMENT OF
AL HABIB FIXED RETURN FUND**

Plan	Risk Profile
AHFRF – Plan 6	Moderate
AHFRF – Plan 8	Medium
AHFRF – Plan 9	Moderate
AHFRF – Plan 10	Moderate
AHFRF – Plan 11	Moderate
AHFRF – Plan 12	Medium
AHFRF – Plan 13	Moderate

**MANAGED BY
AL HABIB ASSET MANAGEMENT LIMITED**

Dated: March 02, 2024

This Third Supplemental dated March 02, 2024 to the Offering Document of AL Habib Fixed Return Fund approved by the Securities and Exchange Commission of Pakistan (SECP) on March 14, 2024.

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 Fixed Return Fund (the Fund/ the Scheme/ the Trust/ the Unit Trust/ AHFRF) 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 adding new plans under the Fund.

Words and expressions used but not defined in this supplemental shall have the same meanings as assigned to them in offering document of AHFRF and any supplemental thereto.

All changes in the supplemental offering document pertains to Plan 11 to 13.

AHFRF - Plan 1 to 10 have been launched. Maturity dates of Plan(s) is as follows:

Plan	SOD Reference/Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)	Only Required in Case of Launch/Re-Launch of the Plans		
					Launch/tentative launch date (In case of Plan)	Maturity date (In case of Plan)	Current status i.e. Launched/Approved/Re-opening/Matured (in case of Plan)
AHFRF Plan I	SCD/AMCW/AHFRF /87/2023	Jan 16, 2023	N/A	Jan 16, 2023	Mar 15, 2023	Jun 02, 2023	Matured
AHFRF Plan II	SCD/AMCW/AHFRF /87/2023	Jan 16, 2023	N/A	Jan 16, 2023	Mar 28, 2023	Jun 16, 2023	Matured
AHFRF Plan 3	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	May 02, 2023	Jul 14, 2023	Matured
AHFRF Plan 4	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Jun 15, 2023	Sep 22, 2023	Matured
AHFRF Plan 5	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Jun 15, 2023	Jan 03, 2024	Matured
AHFRF Plan 6	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Jun 15, 2023	Jul 03, 2024	Launched
AHFRF Plan 7	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Jul 13, 2023	Oct 06, 2023	Matured

AHFRF Plan 8	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Aug 8, 2023	Jul 8, 2026	Launched
AHFRF Plan 9	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Dec 05, 2023	Nov 29, 2024	Launched
AHFRF Plan 10	SCD/AMCW/AHFRF /284/2022	Apr 18, 2023	To get approval of plan(s)	Apr 18, 2023	Jan 02, 2024	Jan 03, 2025	Launched

Note: AHFRF Plans I & II were approved through offering document and plan(s) 3 to 10 were approved through 2nd supplement to the offering document

Following clauses to the Offering Document have been read in their entirety as follows:

1. Amendment in Sub clause 1.5 to the Offering Document:

Duration

The 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 on the occurrence of certain events as specified in the Regulations or Clause **10.4** of this document.

Plan Name	Duration
AL Habib Fixed Return Fund – Plan 1 to 13	Up to four (4) years after the close of subscription period. However, actual duration of the plan(s) shall be announced at the time of public offering via Term Sheet

2. Addition in Sub clause 1.7 Initial Offer and Initial Period to the Offering Document:

AL Habib Fixed Return Fund - Plan 1 to Plan 10

Plan Name	Subscription Period	
	Start Date	End Date
AHFRF – Plan 1	March 15, 2023	March 21, 2023
AHFRF – Plan 2	March 28, 2023	April 03, 2023
AHFRF – Plan 3	May 2, 2023	May 11, 2023
AHFRF – Plan 4	June 15, 2023	June 22, 2023
AHFRF – Plan 5	June 15, 2023	June 22, 2023
AHFRF – Plan 6	June 15, 2023	June 22, 2023
AHFRF – Plan 7	July 13, 2023	July 19, 2023
AHFRF – Plan 8	August 8, 2023	August 24, 2023
AHFRF – Plan 9	December 05, 2023	December 12, 2023
AHFRF – Plan 10	January 02, 2024	January 09, 2024

Initial offer is made during the Pre-IPO for the AL Habib Fixed Return Fund – Plan 11-13. Pre-IPO date of plan(s) will be disclosed in the term sheet(s). During the Pre-IPO the units shall be offered at initial price. No Units shall be redeemable during this period.

Subscription period will commence from close of the Pre-IPO period and date of plan(s) will be disclosed in the term sheet(s). The units shall then be offered at prevailing NAV of the plan(s) and redemption will be allowed during subscription period without any charge of contingent load.

The Plan(s) shall be closed for new subscriptions after the close of the subscription period; however, Management Company may reopen the subscription of units with the consent of the Trustee and prior approval of the Commission.

The Pre-IPO subscription in the fund or the plans being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/Plans subject to a specific disclosure to Pre-IPO investors regarding the lock-in period.

AL Habib Fixed Return Fund - Plan 11 to Plan 13

Plan Name	Tentative Launch Date	Tentative term of Plan	Term of underlying securities	Expected Risk Profile
AHFRF – Plan 11	February 09,2024	Up to 1 Year	Up to 1 Year	Moderate
AHFRF – Plan 12	March 15, 2024	Up to 3 Year	Up to 3 Year	Medium
AHFRF – Plan 13	April 25, 2024	Up to 1 Year	Up to 1 Year	Moderate

3. Addition in Sub clause 1.11 Structure / Duration of Scheme to the Offering Document:

) The fund shall be in shell structure

4. Amendment in Sub clause 2.1.1 Investment Objective to the Offering Document:

Investment Objective of AL Habib Fixed Return Fund - Plan 1 to Plan 13 (AHFRF Plan 1 to Plan 13)

The **AL Habib Fixed Return Fund - Plan 1 to Plan 13 (AHFRF Plan 1 to Plan 13)** are Investment Plans under “AL Habib Fixed Return Fund (AHFRF)” with an objective to provide investors with a competitive rate of returns, for fixed tenure by investing primarily in Instruments for a specific duration.

5. Amendment in Sub clause 2.2 Investment Policy to the Offering Document:

Investment Policy of AL Habib Fixed Return Fund - Plan 1 to Plan 13 (AHFRF Plan 1 to Plan 13)

The Allocation Plan(s) being launched initially will be allocated between authorized investable avenues as mentioned in the authorized investments table. The Allocation Plan(s) shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

6. Addition in Sub clause 2.3 Benchmark to the Offering Document:

Benchmark - AHFRF Plan- 11 to Plan 13)

) The benchmark shall be PKRV of comparable period of the plan(s) at the time of plan(s) launch.

2.3.1 Authorized Investments Plan 11 to 13

S. No.	Asset Class	Entity / Instrument Rating	Maximum Exposure Limit (% of NAV)	Maturity
1.	Government Securities	N/A	100%	N/A
2.	Money Market Placements	AA	100%	Maturity equal to the actual maturity of the Plan(s)
3.	Deposits	AA	100%	
4.	Certificate of Deposit	AA	100%	
5.	Certificate of Musharakas	AA	100%	
6.	Term Deposit Receipts	AA	100%	
7.	Cash in Bank Accounts	AA	100%	N/A

-) Weighted average time to maturity of the 90% net assets shall not exceed four years or maturity of the respective plan whichever is earlier. This condition shall not apply to securities issued by the Federal Government.

The investment in asset classes mentioned above will be subject to such Exposure limits and minimum ratings as specified herein and/or otherwise as specified in the Regulations/ Directives/ Circulars.

7. Addition of points in Sub clause 2.5 (b) Investment Restriction to the Offering Document:

xxiii. place funds (including TDR, PLS Saving Deposit, COD, COM, COI, money market placements and other clean placements of funds) of more than 25% of net assets of that CIS with all microfinance banks, non-bank finance companies and Modarabas.

xxiv. take exposure to any debt issue of a company shall not exceed 10% of that issue.

xxv. invest more than 25% of total Net Assets of the Scheme in securities of any one sector as per classification of the stock exchange;

xxvi. take Exposure of more than 35% of the Net Assets of the Scheme in any single group. For this purpose, "group" means persons having at least 30% common directors or 30% or more shareholding in any other company, as per publicly disclosed information;

Where the Exposure of the Scheme exceeds the limits specified in sub-clause (xxiii), (xxiv), (xxv) and (xxvi) because of corporate actions or due to market price increase or decrease in Net Assets due to redemption, the excess Exposure shall be regularized within Four (4) months of the breach of limits.

The exposure limits prescribed under clause (xxiii), (xxiv), (xxv) and (xxvi) will not be applicable in case of exposure in securities issued or guaranteed by the Federal Government.

8. Replacement of Sub clause 8.1 Account Statement to the Offering Document:

The Management Company / Transfer Agent shall send a time-stamped acknowledgement for all transactions and activities in an investor's accounts to each unit or certificate holder on the registered postal address or through any electronic means including registered email and SMS provided by the unit or certificate holder within 48 hours of such transaction and activity. In case of acknowledgement through electronic means including email or SMS, a real-time intimation be sent for each transaction and activity.

Provided that the Management Company / Transfer Agent may send electronic transaction/ activity acknowledgement, in lieu of a physical statement, through electronic means including the registered email address of the unit or certificate holder only after obtaining consent in writing from the unit or certificate holder for sending electronic acknowledgement.

9. Amendment in Sub clause 3.12.1 (a) Bank Account to the Offering Document:

The Trustee, at the request of the Management Company, shall open Bank Account(s) titled "**CDC- Trustee AL Habib Fixed Return Fund**", "**CDC- Trustee AL Habib Fixed Return Fund – {Number of Plan}**") or any other account as deemed necessary, with abbreviated/facilitated titles for the Unit Trust at designated Bank(s) inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust's Funds.

10. Replacement of Sub clause 4.8.4 to the Offering Document:

Unit Holder may, subject to the law, transfer any Units of fund/allocation plan(s) held by them either in case of succession (Transmission) or as a gift (blood relation or spouse). The transfer as a gift shall be carried out after the Management Company/Transfer Agent has been satisfied that all the requisite formalities including the payment of any taxes and duties have been complied with.

11. Addition of para vii in Sub clause 10.4 Extinguishment/Revocation of the Fund

(vii) All clauses mentioned above will also be applicable on Investment Plans under the Fund.

12. Addition in clause 11 – Glossary

"Investment Plan" The investment plan means an allocation plan and the terms investment plan and allocation plan are used interchangeably in the offering document.

10. The word "**Allocation Plan**" shall be replaced with "**Investment Plan**" in the offering document of the CIS, wherever used.