

SEVENTH (7TH) SUPPLEMENT
TO THE
OFFERING DOCUMENT OF

ALFALAH GHP ISLAMIC INCOME FUND

An Open Ended Shariah Compliant Islamic Income
Scheme

Fund Category	Risk Profile as per Circular 2 of 2020	Risk of Principal Erosion
Shariah Compliant Income Scheme	Medium	Principal at medium risk

MANAGED BY

ALFALAH GHP INVESTMENT
MANAGEMENT LIMITED

Dated: July 22, 2022

**Seventh Supplement dated July 22, 2022 to the Replacement Offering Document
(2nd Supplemental) of Alfalah GHP Islamic Income Fund (AGIIF) issued on March 11, 2015.
[Managed by Alfalah GHP Investment Management Limited. An Asset Management Company
Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules,
2003]]**

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.

Objective of the Supplemental Offering Document

The purpose of this document is to incorporate the changes proposed by AGIML in the management fee of following funds.

Effective from **July 22, 2022**, the following clauses of the Offering Document have been amended to read in their entirety as follows in below mentioned funds:-

Fund Name	OD Clause #	Clause	Existing	New
Alfalah GHP Islamic Income Fund	7 th <i>Supplement to Offering Document</i>	<i>Annexure A</i>	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.	Replacement of text with following: Management Company shall charge a fee at the rate of <u>up to</u> 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.

Rationale: Management has decided to bring flexibility to the Management fee in order to further accommodate its clientele with reduced charges

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CDC/T&C-S II/DH/0249/2022
July 22, 2022

Mr. Noman Ahmed Soomro

Chief Operating Officer & Company Secretary
Alfalah GHP Investment Management Ltd
8-B, 8th Floor, Executive Tower
Dolmen City Building, Block 4, Clifton
Karachi

Dear Sir

CONSENT ON SUPPLEMENTAL OFFERING DOCUMENTS

This is with reference to the captioned subject, we have reviewed the enclosed draft supplemental offering documents of below mentioned Funds and hereby convey our consent for submission of the same with SECP, under Non-Banking Finance Companies and Notified Entities Regulations, 2008.

S. No	Fund Name	Supplemental OD #
1.	Alfalah GHP Income Fund	7 th
2.	Alfalah GHP Sovereign Fund	5 th
3.	Alfalah GHP Islamic Income Fund	7 th

Please note that our consent is valid only for the draft supplemental offering documents enclosed with this letter. Any changes made in these documents subsequently will require our consent separately.

We understand that the requirements of Regulation 44(6) of NBFC Regulations shall be complied with respect to notification to the unit holders of the Funds, before implementation of supplemental offering documents.

Yours truly


Atiqur Rehman
Head of Trustee & Custodial Services

Encl: As stated above