

**FIRST (1st) SUPPLEMENT
TO THE
OFFERING DOCUMENT OF**

**ALFALAH GHP ISLAMIC PENSION FUND (AGIPF)
A Voluntary Islamic Pension Fund**

**Managed By
Alfalah GHP Investment Management Limited
(The Pension Fund Manager)**



Dated: December 23, 2020

**First Supplement dated December 23, 2020 to the
Offering Document of Alfalah GHP Islamic Pension Fund (AGIPF)
Issued on January 01, 2017.**

[Managed by Alfalah GHP Investment Management Limited, an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003) to carry out Asset Management Services registered with the Commission under the Voluntary Pension System Rules, 2005 (Rules)]

Alfalah GHP Islamic Pension Fund (AGPF) is established in Pakistan as a Voluntary Pension Fund through a Trust Deed, dated October 5, 2016 on the basis of Wakalah tul Istismar (Investment Agency Agreement), entered in between Alfalah GHP Investment Management Limited in its capacity as the Pension Fund Manager and Central Depository Company of Pakistan Limited in its capacity as the Trustee and authorized under the Voluntary Pension System (VPS) Rules, 2005.

The Pension Fund shall initially consist of three (3) Sub-Funds to be called:

- I. **AGIPF Equity Sub-Fund (the Equity Sub-Fund),**
- II. **AGIPF Debt Sub-Fund (the Debt Sub-Fund) and**
- III. **AGIPF Money Market Sub-Fund (the Money Market Sub-Fund)**

The Pension Fund Manager (AGIML) has been authorized by the Commission through its letter No. SECP/SCD/PRDD/VPS/AIML/56/2016 dated November 28, 2016, to constitute the Islamic Pension Fund under the name and title of "Alfalah GHP Islamic Pension Fund" (AGIPF) (hereinafter referred to as the "Alfalah GHP Islamic Pension Fund", "Pension Fund" or AGIPF, or "Trust") and authorized the formation of a scheme, under the name, "Alfalah GHP Islamic Pension Fund", under rule (9) of the Voluntary Pension System Rules, 2005.

Effective from _____, the following clause of the Offering Document have been added and replaced to read in their entirety as follows:-

Following been replaced ANNEXURE "D".

Annexure "D"

MANAGEMENT FEE AND TRUSTEE FEE DETAILS

Management Fee	1.25 % p.a. on average Net Assets of each Sub-Fund.
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TRUSTEE TARIFF OF CHARGES

Net Assets (Rupees)		Tariff
1	1 billion	Rs.0.3 million or 0.15% p.a. of Net Assets, whichever is higher.
Above 1 billion	3 billion	Rs.1.5 million plus 0.10% p.a. of Net Assets, on amount exceeding Rs.1 billion.
Above 3 billion	6 billion	Rs.3.5 million plus 0.08% p.a. of Net Assets, on amount exceeding Rs.3 billion.
Above 6 billion		Rs.5.9 million plus 0.06% p.a. of Net Assets on amount exceeding Rs.6 billion.



