SIXTH SUPPLEMENTAL OFFERING DOCUMENT
NAFA STOCK FUND

Managed by

NBP Fullerton
Asset Management Limited
(Formerly National Fullerton Asset Management Limited)

A subsidiary of
National Bank of Pakistan
With Joint Venture Partner
Fullerton Fund Management Group

Para No.	Existing Clause	Amended/ New Clause	Rationale for Change
1.11	*New insertion*	The Fund has been authorized to add optional life insurance coverage life for benefits as detailed in clause 4.13 with a different entry load as detailed in Annexure B	
4.13	*New insertion*	**Insurance Coverage** 4.13.1 The Management Company has arranged an optional Life and Accidental Death Insurance coverage for the investors up to amounts as detailed here under and as amended from time to time. The Insurance Company will issue a certificate of insurance to each Insured. The cost of premium is to be born by the investor who opts for insurance coverage. Such premium cost is to be deducted via redemption of units from the unit holder's outstanding investment / Investment balance on a monthly basis and deposited with the insurance company by the Management Company. In case of redemption before month end the premium amount is to be deducted on a prorate basis from redemption amount and deposited with the insurance company. 4.13.2 Current level of insurance is as follows; • Within waiting period of the policy the insurance cost is 0.12% per annum of the Sum Insured – covers death due to accident only. • After waiting period of the policy the insurance cost is 0.36% per annum of the Sum Insured – covers death due to any cause. • The Insurance Company may change the insurance premium rates in the future. NAFA will have the option to switch the Insurance Company with objective of optimizing the premium rates and / or service levels. **Waiting period** means initial three months starting from commencement of insurance coverage. Investors of this fund will be governed by the following additional conditions of the Insurance Agreement i. The insurance cover will be valid as long as the investor remains invested with a minimum balance of Rs. 95,000 and will cease the day the balance falls below that amount. ii. The investors shall confirm the Nominee/Guardian details in writing. iii. In case of Joint Account only Principal Account holder (as defined in the constitutive documents of NAFA's Fund) will be covered. iv. An Insured cannot be enrolled simultaneously for more than one Insurance Cover under the Policy. v. The insurance coverage will not be valid once the	To add optional life insurance

Master Policy is cancelled

vi. The person Covered reaches his/ her 65th birthday.

vii. The person no longer meets the eligibility criteria of the Insurance.

viii. If the Individual Covered is engaged in or takes part in any naval, military or air-force activities.

ix. If this insurance policy terminates due to non-renewal at anniversary (after completion of each year), or due to decisions made by the Participant (NAFA) or the Insurance Operator. In such cases, a 15-day notice shall be provided to the Individuals Covered under the policy prior to termination of coverage. In the two widely circulated newspapers one English and one Urdu

Minimum Investment Amount is Rs. 100,000. The present minimum application amount is Rs. 100,000/-. The Management Company may alter the minimum application amount from time to time and announce it on its website.

4.13.3 **Who can invest?**
All individuals who have attained the minimum age of 18 years and are below the age of 65 years.

Benefit Amount
If an Insured dies due to Accidental or Natural causes while insured the Insurance Company will, upon receipt of due proof in writing of the death of the Insured and on completion of standard claim required by Insurance Company, pay the amount of Insurance Coverage for which the Insured is insured under this Insurance Cover to the person or persons entitled to as the Nominee / Guardian of the policy.

This benefit will be in addition to any other insurance benefit offered by NAFA.

This insurance cover provides payment of benefit in the following events;

Period from commencement of investment (in Months)	**Event Insured Against**	**Benefit Amount**
1 – 3	Death due to accident only and subject to – Exclusions as mentioned on the Investment Form.	Payment of Sum Insured to the Nominee/Guardian subject to maximum of Rs. 3,000,000/- as at Event Date payable in lump sum.
4 onwards	Death due to any cause and subject to - Exclusions as mentioned on the Investment Form	Payment of Sum Insured to the Nominee/Guardian subject to maximum of Rs. 3,000,000/- as at Event Date payable in lump sum

		Adjudication and settlement of claim for Benefit under the policy shall be the sole responsibility of the insurance company, which will be obliged to settle claims as per Terms and Conditions of the Policy as judiciously and reasonably as it should within the framework of the Insurance Agreement. All claims will be processed by the Insurance Company as per the process stated in the Insurance policy. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any claims of investor(s) NAFA will play a facilitating role by assisting the insured or the nominee in claim processing. However, the investor will be responsible to directly settle the claims/liabilities, if any, under this arrangement with the insurance company without any obligation on the part of the Management Company, Trustee and the Fund. Upon receiving information of death of a covered investor under the said insurance policy, and a request for filing of insurance claim by successor(s) of a deceased investor (claimant(s)), NAFA AMC will perform the following role: a) NAFA AMC will provide notice of event (death of covered investor) to Insurance Provider, along with confirmation of individual's coverage under "Group Insurance policy" signed by NAFA AMC b) NAFA AMC will direct the Claimants (s) to the Insurance provider for formal filing of the claim. The Claimant(s) will solely be responsible for fulfilling all evidence / documentary requirements (e.g. Death certificate, Medical reports, FIRs etc) as requested by the Insurance Provider while the claim is processed. Settlement processing and procedures shall be as stipulated by the Insurance provider. c) NAFA AMC shall, once the claim is cleared by the Insurance Provider, receive the claim payment from the Insurance Provider and pass it on to the claimant(s) as per the succession certificate. **Note: The AMC will not be responsible or liable for maintaining service levels and / or any delay in processing claims by the Insurance Company arising out of this facility. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any Insurance claims.** The Management Company will inform the covered investors through announcements in newspapers (1 major	

		English newspaper and 1 major Urdu newspaper), about any changes in terms and conditions OR discontinuation of the Insurance policy at least 15 days before implementation of changes or discontinuation. Sum insured means an amount equal to the total Net Investment Value of the investor under the Policy at the end of each day. For clarity purpose, the determined insurance coverage value for the deceased investor's nominees, is independent of the balance standing to the credit of the investor in the fund. The Insured individuals opting for life insurance shall sign a declaration at the time of investing in the Fund and availing the optional life insurance. The Terms and Conditions presently applicable and mentioned in the declaration are as below. These may change upon requirement of the Insurance Company providing the Death Cover and if so will be announced on the website of the management company or through any other mode of communication including notice to Insured Unit Holders. **INSURANCE TERMS AND CONSITIONS** **1. Pre-existing conditions** Any Pre-Existing Conditions are defined as; **a.** Condition for which treatment, or medication or advice or diagnosis has been sought or received or was foreseeable prior to the commencement of the insurance coverage for the Insured concerned; or **b.** Condition which originated or was known by the Policyholder or the Insured, to exist prior to the commencement of the insurance coverage whether or not treatment, or medication, or advice or diagnosis was sought or received. **2. Exclusion under Insurance Cover** Insurance Cover under this Policy does not cover death of the Insured resulting directly or indirectly, intentionally or unintentionally, from any of the following causes: i. suicide; or ii. pregnancy, miscarriage, childbirth or any non-malignant disease occurring in or in connection with the female reproductive organs. iii. mental or Psychosomatic disorder or iv. self-destruction or self-inflicted injury, while sane or insane, or any attempt thereat; or v. over-speeding, racing on the ground, water or air, or engaging in any hazardous past-time or sport; or such as motorcycling, hunting, steeple chasing, mountaineering, winter sport and diving; or vi. war, declared or undeclared, or any act of war or insurrection, or as a result of a strike, riot, civil commotion or service in any military, naval or air force, or performing police duty as a Insured of any military or naval organization; or	

		vii. Enmity or personal, family or tribal feud or animosity of any kind; or viii. While under the influence of or as a result of alcohol, drugs (other than on medical advice), or other intoxicants; or ix. the commission or attempted commission of an act which would subject the person to civil or criminal penalties, or the contravention of any law; or x. service, travel or flight in any kind of aircraft or aerial vehicle except as a fare-paying passenger in an aircraft operated on a regular schedule by an incorporated common carrier for passenger service over its established air route; or **xi.** complications arising from an attempt of murder, homicide, manslaughter, assault, assassination, terrorism, slaying or any malicious or criminal act, whether intentional or unintentional, premeditated or spontaneous, random or targeted, resulting in the death or disability of the insured; or **xii.** failing to reasonably seek or follow medical advice; or **xiii.** any medical condition associated with the Human Immune deficiency Virus (HIV) or its mutations; or **xiv.** death occurring due to non-accidental means during Waiting Period; or **xv.** any Pre-Existing Condition as defined in the Policy's General Provisions **a.** for which treatment, or medication or advice or diagnosis has been sought or received or was foreseeable prior to the commencement of the insurance coverage for the Insured concerned; or **b.** which originated or was known by the Policyholder or the Insured, to exist prior to the commencement of the insurance coverage whether or not treatment, or medication, or advice or diagnosis was sought or received. **<u>Disclaimer for Specific Risk for individuals opting for Optional Life Insurance:</u>** • The Management Company, Trustee or the Fund shall not be held responsible or liable directly or indirectly for the settling of any claims by the Insurance Company or for the approval or rejection of any claim or for any act or omission on the part of the Insurance Company or yourself in abiding by the provisions of the terms and conditions imposed by the Insurance Company. • The investors will be exposed to the performance of the insurance company in the matters of claims arising out of the subject insurance policy(ies). • In the event of ambiguity and/or conflict between the Policy or the Insurance Terms and Conditions, the provisions of the Policy in its entirety shall prevail. • In addition, the Management Company, Trustee or the Fund shall not be either directly or indirectly liable for any obligation of the insured/ covered Unit Holder towards the Insurance Company in respect of the business or any policy directly offered to the Unit	

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<td>Holder. These policies shall constitute as independent contract between the Insurance Company and the Unit Holder.
• The Management Company, Trustee, or the Fund are not responsible for the processing and approval of any optional life insurance claim in any way, whatsoever, nor these will investigate or provide any opinion on merits of any such claim.</td>
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<tr>
<td>14.70</td>
<td>New Insertion</td>
<td>14.70 Insured means a Unit Holder who has availed optional Life Insurance death cover as explained in clause 4.13 of this Offering document.</td>
<td>To align as per new clause 4.13</td>
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<td>Annex-ure ‘B’</td>
<td><u>CURRENT LEVEL OF FRONT-END AND BACK-END LOADS</u>

<u>% of NAV</u>

<table>
<tr><td rowspan="2">Front End Load</td><td>Amount less than Rs. 16 million, Front end load is up to</td><td>0% to 3%</td></tr>
<tr><td>Amount equal to or more than Rs.16 million, Front end load is</td><td>0%</td></tr>
<tr><td colspan="2">Back End Load:</td><td>0%</td></tr>
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<td><u>CURRENT LEVEL OF FRONT-END AND BACK-END LOADS INVESTORS WITHOUT LIFE INSURANCE</u>

<u>% of NAV</u>

<table>
<tr><td rowspan="2">Front End Load</td><td>Amount less than Rs.16 million, Front end load is up to</td><td>0% to 3%</td></tr>
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<u>CURRENT LEVEL OF FRONT-END AND BACK-END LOADS INVESTORS WITH LIFE INSURANCE</u>

<u>% of NAV</u>

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<tr><td rowspan="2">Front End Load</td><td>Amount less than Rs.16 million, Front end load is up to</td><td>0% to 5%</td></tr>
<tr><td>Amount equal to or more than Rs.16 million, Front end load is</td><td>0%</td></tr>
<tr><td colspan="2">Back End Load:</td><td>0%</td></tr>
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<td>To add new option of life insurance in front-end load</td>
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