SECOND SUPPLEMENT TO THE FIRST SUPPLEMENTAL OFFERING DOCUMENT OF

NAFA ISLAMIC ACTIVE ALLOCATION FUND -III – SHARI'AH COMPLIANT FUND OF FUNDS (SHARIAH COMPLAINT WAKALATUL ISHTITHMAR FUND) OFFERING

NAFA ISLAMIC CAPITAL PRESERVATION PLAN - IV

3. Investment Policy (Supplemental Offering Document) The plan will be dynamically allocated between the Shariah Compliant Dedicated equity component and Shariah Compliant money market component, subject to clause 1 at pre-defined intervals by using the Constant Proportion Portfolio Insurance (CPPI) methodology. 3. Investment Policy (Supplemental Offering Document) The plan will be dynamically allocated between the Shariah Compliant Dedicated equity component and Shariah Compliant money market component, subject to clause 1 at pre-defined intervals by using the Constant Proportion Portfolio Insurance (CPPI) methodology. Categories of Collective Investment Schemes Shariah Compliant Money Market Shariah Compliant Money Market Shariah Compliant Money Market NAFA Islamic Active Allocation		Existing Clause	Revised / N	ew Clause	
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Shariah Compliant Money Market NAFA Islamic Active Allocation	Shariah Compliant Money Market	Shariah Compliant Dedicated Equity		Equity	
			Shariah Compliant Money Market	NAFA Islamic Active Allocation	
NAFA Islamic Money Market Fund NAFA Islamic Active Allocation Equity Fund Schemes managed by the Management Company Equity Fund	NAFA Islamic Money Market Fund	NAFA Islamic Active Allocation Equity Fund	Schemes managed by the Management Company	Equity Fund	

Rationale

To allow investment in upcoming Shariah Compliant Money Market Schemes managed by NBP Funds.