

9TH SUPPLEMENTAL OFFERING DOCUMENT

OF

NAFA ISLAMIC ACTIVE ALLOCATION FUND – II

Clause Ref	Existing Clause	Revised/ New Clause																																																																					
3.1.1	<p>Principle Shareholders The paid-up capital of NAFA is Rs.250 million, held by</p> <table> <tr> <th>Name</th><th>Number of Shares Held</th><th>Amount in Rupees</th></tr> <tr> <td>Alexandra Fund Management Pte. Ltd.</td><td>8,999,998</td><td>89,999,980/-</td></tr> <tr> <td>National Bank of Pakistan</td><td>13,499,995</td><td>134,999,950/-</td></tr> <tr> <td>Dr. Amjad Waheed</td><td>2,500,000</td><td>25,000,000/-</td></tr> <tr> <td>Mr. Nausherwan Adil</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Aamir Sattar</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Abdul Hadi Palekar</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Lui Mang Yin (Martin Lui)</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Foo Chiah Shiung (Dr. Kelvin Foo)</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Kamal Amir Chinoy</td><td>1</td><td>10/-</td></tr> <tr> <td>Mr. Shehryar Faruque</td><td>1</td><td>10/-</td></tr> </table>	Name	Number of Shares Held	Amount in Rupees	Alexandra Fund Management Pte. Ltd.	8,999,998	89,999,980/-	National Bank of Pakistan	13,499,995	134,999,950/-	Dr. Amjad Waheed	2,500,000	25,000,000/-	Mr. Nausherwan Adil	1	10/-	Mr. Aamir Sattar	1	10/-	Mr. Abdul Hadi Palekar	1	10/-	Mr. Lui Mang Yin (Martin Lui)	1	10/-	Mr. Foo Chiah Shiung (Dr. Kelvin Foo)	1	10/-	Mr. Kamal Amir Chinoy	1	10/-	Mr. Shehryar Faruque	1	10/-	<p>Principal Shareholders The paid-up capital of NBP Fund Management Limited is Rs.250 million, held by</p> <table> <tr> <th>Name</th><th>Number of Shares</th><th>Amount</th></tr> <tr> <td>National Bank of Pakistan</td><td>13,499,996</td><td>134,999,960</td></tr> <tr> <td>Baltoro Growth Fund</td><td>9,000,000</td><td>90,000,000</td></tr> <tr> <td>Dr. Amjad Waheed & Family</td><td>2,500,000</td><td>25,000,000</td></tr> <tr> <td>Shaikh Muhammad Abdul Wahid Sethi</td><td>1</td><td>10</td></tr> <tr> <td>Nasir Husain</td><td>1</td><td>10</td></tr> <tr> <td>Kamal Amir Chinoy</td><td>1</td><td>10</td></tr> <tr> <td>Shehryar Faruque</td><td>1</td><td>10</td></tr> <tr> <td>Abdul Hadi Palekar</td><td>-</td><td>-</td></tr> <tr> <td>Imran Zaffar</td><td>-</td><td>-</td></tr> <tr> <td>Ali Saigol</td><td>-</td><td>-</td></tr> <tr> <td>Humayun Bashir</td><td>-</td><td>-</td></tr> </table>	Name	Number of Shares	Amount	National Bank of Pakistan	13,499,996	134,999,960	Baltoro Growth Fund	9,000,000	90,000,000	Dr. Amjad Waheed & Family	2,500,000	25,000,000	Shaikh Muhammad Abdul Wahid Sethi	1	10	Nasir Husain	1	10	Kamal Amir Chinoy	1	10	Shehryar Faruque	1	10	Abdul Hadi Palekar	-	-	Imran Zaffar	-	-	Ali Saigol	-	-	Humayun Bashir	-	-
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3.1.1	<p>Organization NBP Fullerton Asset Management Limited (NAFA) is a Non-Banking Finance Company licensed to undertake Asset Management Services as per the NBFC Rules and Regulations. NAFA is the subsidiary of National Bank of Pakistan and Alexandra Fund Management Pte. Ltd., (a member of Fullerton Fund Management Group, Singapore, which in turn is a wholly</p>	<p>NBP Fund Management Limited (NBP Funds) is a Non-Banking Finance Company with a license to perform Asset Management and Investment Advisory Services as per the NBFC Rules, 2003, and Pension Fund Management as per Voluntary Pension System Rules, 2005. The main sponsors of NBP Funds are National Bank of Pakistan and Baltoro Growth Fund</p> <p>NBP Fund's main area of business is Investment Management; more specifically</p>																																																																					

	<p>owned subsidiary of Temasek Holdings, Singapore) is its foreign sponsor. NAFA's main area of business is Investment Management; more specifically floating and managing mutual funds. NAFA's vision is to establish itself as a premier Asset Management Company that capitalizes on the technical and institutional strength of its promoters to consistently offer creative and pioneering domestic and international products to meet varying needs of investors. Its mission is to rank in the top performing quartile of Asset Management Companies and to consistently offer superior risk-adjusted returns to investors.</p>	<p>floating and managing mutual funds and pension funds, providing investment advisory, discretionary and non-discretionary portfolio management services. The company has been awarded the highest achievable investment management rating of AM1 (Very High Quality,) by PACRA. This rating is based on the company's professional management team, the sound quality of systems and processes, sponsors' strength, and performance of funds under management.</p> <p>The company provides a comprehensive range of investment products and services tailored to meet its investors' individual requirements. These investment solutions include Open-Ended Mutual Funds, Pension Funds, and Investment Advisory Portfolios / Separately Managed Accounts (SMAs).</p> <p>Whether you are an individual investor or a corporate entity, you can benefit from NBP Funds' expertise, reliability, and stable investment approach to professionally manage your savings and help you meet your financial goals.</p>
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Rationale

There was a change in ownership of NBP Funds. Previous shareholder Alexandra Fund Management Pte. Ltd divested its shares (36%). These were taken up by Baltoro Growth Fund and were transferred on 8-October-2018 resulting in a change in sponsorship of NBP Funds

Annexure A	Central Depository Company of Pakistan Limited Tariff Structure of Trusteeship of Open –End Mutual Funds							
	The trustee remuneration shall consist of actual custodial expenses / charges plus the following tariff.	The trustee remuneration shall consist of actual custodial expenses / charges plus the following tariff.						
	<table><tr><th>Net Assets (Rupees)</th><th>Tariff</th></tr><tr><td>Up to 1 billion</td><td>0.10% p.a. of Net Assets.</td></tr><tr><td>Over 1 billion</td><td>Rs. 1.0 million plus 0.075% p.a. of Net Assets, on amount exceeding Rs.1 billion.</td></tr></table>	Net Assets (Rupees)	Tariff	Up to 1 billion	0.10% p.a. of Net Assets.	Over 1 billion	Rs. 1.0 million plus 0.075% p.a. of Net Assets, on amount exceeding Rs.1 billion.	0.070% p.a. of Net Assets
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Rationale

CDC Trustee reduced it's Tariff and a flat rate was introduced. The same has been incorporated in the Offering Document