

2nd SUPPLEMENTAL TO

THE

OFFERING DOCUMENT OF

FAYSAL SPECIAL SAVINGS FUND

(An Open Capital Protected Scheme)

(Faysal Special Savings Plan-II) (FSSP-II)

Category of CIS/Plan	Risk Profile	Risk of Principal Erosion
Capital Protected Scheme	Very low	Principal at very low Risk

MANAGED BY

FAYSAL ASSET MANAGEMENT LTD

Effective From: July 26, 2022

The Faysal Special Savings Fund (the Fund/the Scheme/the Trust/the Unit Trust/FSSF) has been established through a Trust Deed (the Deed) dated through dated November 21, 2019, entered into and between Faysal Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee, and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the “Rules”) and Non-Banking Finance Companies and Notified Entities Regulation, 2008 (“Regulations”).

REGULATORY APPROVAL AND CONSENT

Approval of the Securities and Exchange Commission of Pakistan

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units of Faysal Special Savings Fund under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations 2008. The SECP has approved this Offering Document, under Regulation 54 of the NBFC & NE Regulations 2008.

Objective of the Supplementary Offering Document

Faysal Asset Management Limited is introducing **Faysal Special Savings Plan-II (FSSF-II)** via this 2nd Supplementary Offering Document, in compliance with the relevant regulations and as stated in **Clause 1.10.3** of the Offering Document of **FSSF-II**.

1- The following clause has been added into clause 1.11 to the Offering Document and read as follows:

1.11.2 Initial Offer and Initial Period

Faysal Special Savings Plan- II

- (b) Initial Offer is made during the Initial Period which will be **01** Business Days and begins at the start of the banking hours on **July 26, 2022** and shall end at the close of the banking hours on **July 26, 2022**. During the initial period, the Units shall be issued at the Initial Price of Rs. 100 per Unit and subsequently at the price calculated and announced by the Management Company for every Dealing Day. No units shall be redeemable during the initial period of offer.

2- The Following clause has been added into 2.1.1 to the Offering Document and read as follows:

b) Faysal Special Savings Plan-II

The “Faysal Special Savings Plan-II (FSSP-II)” is a perpetual Allocation Plan under “Faysal Special Savings Fund” with an objective to earn competitive return with capital protection for unit holders who retain their investment in the Plan for a period of Twenty-four (24) months or more from date of their investments in the Plan.

- 3- The Following has been added to the table in clause 2.2.1 to the Offering Document and read as follows:

Plan	Benchmark
Faysal Special Savings Plan-II (FSSF-II)	Average of 6 Months PKRV Rates. (Category of Fund – Capital Protected Scheme)

- 4- The Following paragraphs has been added in clause 2.2.4 to the Offering Document and read as follows:

For “Faysal Special Savings Plan-II (FSSP-II)”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.9.

- 5- The Following has been added to the table in clause 2.2.9 to the Offering Document and read as follows:

Investment Policy of Faysal Special Savings Plan-II:

- (a) The allocation plan will be actively allocated between authorized investable avenues.
- (b) Active Allocation means that the Management Company may, from time to time, change the allocations in the authorized investable avenues based on the Fund Manager’s outlook for the asset-classes.
- (c) Initially, the Management Company may seek to invest in the following authorized investable avenues mentioned below:

Authorized Investment Table:

Authorized Investable Avenues	Minimum	Maximum	Rating	Maximum Maturity
PIBs	0%	100%	N/A	Maturity of single instrument shall not exceed 120 months & Weighted Average Maturity shall not exceed 60 months
Treasury Bill	0%	100%	N/A	12 months for (Single Instrument & Weighted Average Maturity)
Bank Placements/Term Deposit Receipts with Banks	0%	100%	“AA-“& Above	12 months for (Single Instrument & Weighted Average Maturity)
Cash & Cash equivalents (including Fixed Income Securities and Money Market Placements)	0%	100%	“AA-“& Above	Not exceeding 90 days

- c) The Management Company may invest or divest in\from authorized investable\avenues mentioned in 2.2.9(c) above. The Management Company may also invest in any other investable

avenue available to it, as categorized according to SECP Circular 7 of 2009 with the prior approval of the SECP, in the above mentioned asset class and comply with the requirements of clause 2.2.9(b) above.

Note: • The per party & group exposure limits given in regulations 55 (5) of the NBFC regulations, 2008 shall not be applicable on money market component invested in savings accounts and term deposits.

6- The Following has been added to the clause to 2.2.10 to the Offering Document and read as follows:

Basic features of Faysal Special Savings Plan-II

- (a) The Term/ Duration of the Allocation Plan is Perpetual. However, the Period for capital protection shall be to the extent of investment retained by investor for the period of Twenty-Four (24) months or more in FSSP-II.
 - (b) The allocation plan will be open for subscription during Pre IPO dated xxxxxx & IPO date from xxxx to xxxx and will remain open for subscription after the close of IPO. Only Class “A” Units shall be issued to investors at the par value during the Pre-IPO and IPO Period and later at the prevailing Offer Price, and Units of the Allocation Plan can be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan.
 - (c) Front-end Load: Upto 2%*
 - (d) Back-end Load (Deferred Sales Load): Nil
 - (e) Contingent Load: Nil
- * Management Company may waive the Sales Load fully or partially at its own discretion to any investor.
- (f) Capital Preservation is provided through the investment structure of the allocation plan and not through any undertaking or guarantee by the Management Company or the Trustee. Capital Preservation means that the net realizable value of investment of the allocation plan should not fall below the principal investment paid by the Unit Holder subject to the condition that the investment is held for a period of Twenty- Four (24) months or more from date of investment in the Plan. The capital of the allocation plan is protected only in terms of the base currency i.e. the Pakistani Rupee. In addition, the capital protection is only valid in terms of the current tax and legal environment of Pakistan and is subject to force majeure factors such as bankruptcy of an investment grade or above rated institution or as specified in Clause 11 “Force Majeure” of the Offering Document of FSSF.
 - (g) After the IPO Period all Unit Holders are eligible to purchase & redeem the said Units.
 - (h) Partial or full redemption during the life of the Plan is allowed.
 - (i) Capital Protection will not be valid if Units of the allocation plan are redeemed before the completion of Twenty-Four (24) months from the date of investment in the Plan.

7- The Following has been added to the paragraphs in clause 3.12.1(a) to the Offering Document and read as follows:

For Faysal Special Saving Plan-II (FSSF-II)
“CDC Trustee – Faysal Special Savings Fund” (For Common Collection Account)
“CDC Trustee - Faysal Special Savings Fund- Faysal Special Savings Plan -II”

8- The Following has been added to the clause 4.2 to the Offering Document and read as follows:

Faysal Special Savings Plan-II

- (a) Class "A" Units are the capital protected units (subject to completion of maturity) of an Allocation Plan it will be issued to the Unit Holders during Pre-IPO & IPO of the respective Allocation Plan. Class "A" units may carry Front- End Load and/or Back End Load (Deferred Sales Load) & Contingent Load in case of redemption before the maturity of the respective Allocation Plan.

Units redeemed during the Subscription Period will not carry Back-End & Contingent Load.

Any dividend announced for Class “A” units will be given in the form of cash or bonus / Stock dividend, after deduction of any applicable duties & taxes. Please refer to Annexure B for relevant features (applicable load and restrictions) for various classes of units for different Allocation Plans.

9- The Following in sub-clause 4.4.4 (b) has been added and it read as follows:

For Faysal Special Savings Plan-II:

- Demand draft or Pay order in favor of “CDC- Trustee Faysal Special Savings Fund- Faysal Special Savings Plan-II”
- Online transfer to Bank Account(s) of “CDC- Trustee-Faysal Special Savings Fund- Faysal Special Savings Plan-II”
- Cheque (account payee only marked in favor of “CDC- Trustee-Faysal Special Savings Fund- Faysal Special Savings Plan-II”

10- The Following has been added to the table under Annexure “B”;

ANNEXURE ‘B’

Current Level of Classes of Units, Front End Load, Contingent Load, Backend Load and Management Fee

Allocation Plan	Front End Load (%)	Contingent Load (%)	Backend Load (%)	Management Fee (%)
Faysal Special Savings Plan II	Upto 2%	Nil	Nil	Upto 1.20%