

**3rd Supplement to the
Offering Document of
Al-Ameen Islamic
Financial Planning Fund - II
(AIFPF-II)**

(Al-Ameen Islamic Active Allocation Plan – X)

Effective From: 06-10-2017

**Duly vetted by the Shariah Advisors
Mufti Muhammad Hassan Kaleem
Mufti Muhammad Najeeb Khan**

Third Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund - II (AIFPF-II) dated 06-10-2017

Managed by UBL Fund Managers Limited (UBL Funds) an Asset Management Company registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and NBFC & NE Regulations 2008.

Al-Ameen Islamic Financial Planning Fund – II (AIFPF-II) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated September 1, 2016 under the Trusts Act, 1882 between UBL Fund Managers Limited, as the Management Company and Central Depository Company of Pakistan Limited (CDC), as the Trustee and authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

The Shariah Advisors of the Fund Mufti Muhammad Hassan Kaleem & Mufti Muhammad Najeeb Khan have reviewed this 3rd Supplemental Offering Document of the AIFPF-II and provided their consent that this Supplement to the Offering Document adheres to the principles of Shariah.

Objective of the Supplementary Offering Document

UBL Funds is introducing Al-Ameen Islamic Active Allocation – X (AIActAP-X) via this Supplementary Offering Document, in compliance with the relevant regulations and as stated in Clause 1.9.4 & Clause 2.2.8 of the Offering Document of AIFPF-II.

1. The following sub-clause has been added to clause 2.2:

- (c)** Al-Ameen Islamic Active Allocation Plan - X

2. The following clause has been added to clause 2.2.1:

- D.** The “Al-Ameen Islamic Active Allocation Plan – X” is an Islamic Allocation Plan under “Al-Ameen Islamic Financial Planning Fund - II” with an objective to earn a potentially high return through active asset allocation between Islamic Equity scheme(s) and Islamic Income scheme(s) and Money Market Schemes (s) based on the Fund Manager’s outlook on the asset classes.

3. The following has been added to the table under clause 2.2.2:

| Allocation Plan | Indicative Minimum % allocation invested in each CIS Category | | |
|---|---|-----------------------------------|-------------------------------|
| | Islamic Equity Scheme(s) Category | Islamic Income Scheme(s) Category | Islamic Money Market Category |
| Al-Ameen Islamic Active Allocation Plan – X | 0% - 95% | 0% - 95% | 5% - 100% |

Note:

- i. The actual allocation percentages may vary on account of market factors and investments in Cash in bank accounts as permitted for the Fund of Funds Category, as per SECP directive from time to time.
- ii. Minimum holding in cash and near cash instruments shall be 5% of net assets of the fund on monthly average, calculated on daily basis. Investment in money market schemes shall be treated as equivalent to cash and near cash instruments.

4. The following has been added to the table under clause 2.2.5:

| Allocation Plan | Benchmark |
|---|--|
| Al-Ameen Islamic Active Allocation Plan - X | Weighted Average of “Three (3) months average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP”, “Six (6) months PKISRV rates” and “KMI-30 Index”, on the basis of actual investment by the active allocation plan. |

5. The following sub-clause has been added to Clause 2.2.9:

2.2.9 Asset Allocation in term-based plan(s)

4. “Al-Ameen Islamic Active Allocation Plan - X”, the Management Company shall actively manage the allocations, from time to time, based on the outlook for the asset-classes, subject to the specified limits as per Clause 2.2.2. The management will allocate the Active Allocation plan’s Net Assets in such manner that if on a given business day the Proportion of Equity allocation of

the allocation plan is X% (ranging between 0% to 95%), then the proportion of Income/ Money Market and Cash allocation will be (100% - X%).

6. Clause 2.2.18 has been added and reads as follows:

2.2.18 Al-Ameen Islamic Active Allocation Plan –X

2.2.18.1 Investment Policy:

- a) The allocation plan will be actively allocated between Shariah Compliant Equities (Equity component*) and Shariah Compliant Income/Money Market (Income/Money Market Component) based Collective Investment Schemes.

** Equity component may only be invested in “Shariah Compliant Dedicated Equity Funds”.*

- b) Active Allocation means that the Management Company may, from time to time, change the allocations to Dedicated Equity Scheme(s), Money Market Scheme(s) and Income Scheme(s) based on the Fund Manager’s outlook for the asset-classes.
- c) Initially, the Management Company may seek to invest in the following Collective Investment Schemes:

| Equity Scheme(s) | Money Market / Income Scheme(s) |
|--|---|
| Al-Ameen Islamic Dedicated Equity Fund | 1) Al-Ameen Islamic Cash Fund 2) Al-Ameen Islamic Sovereign Fund |

- d) The Management Company may invest or divest in/ from Collective Investment Schemes (CIS) mentioned in 2.2.18.1 (c) above. The Management Company may also invest in any other Collective Investment Schemes* available to it, as categorized according to SECP Circular 7 of 2009 in either of the above mentioned asset classes and comply with the requirements of clause 2.2.18.1 (b) above.

** For equity, investments shall be made in Shariah compliant dedicated equity funds only*

2.2.18.2 Basic features of AIActAP-X

- a) Term / Duration of the allocation plan: Perpetual. However, the Initial Maturity of the allocation plan shall be two (2) years from the clearance of proceeds post the subscription period.
- b) Subscription Period: The allocation plan will be open for subscription from 06-10-2017 to 30-11-2017, both days inclusive. Subscription for the allocation plan is for limited time period only. Only Class “A” Units shall be issued to investors at the Offer Price, during

subscription period. The units shall be subject to Front-end and a Contingent Load. Class "B" shall be issued as Bonus units. Class "C" units shall be issued as "Dividend re-Investment units".

c) Front-end Load: From 0% to 3%*

Contingent Load / Early exit fee: A contingent load as per Annexure 'B' shall be applicable in case of redemption before the completion of the Initial Maturity of the allocation plan of two (2) years.

**Management Company may waive the Front-end Load fully or partially at its own discretion to any investor.*

Note: No sales load will be charged if the investor approaches directly for investment or where transactions are done online, through website of the AMC.

7. Sub-clause 3.17.1(a)(5) has been added and its reads as follows:

5. *"CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Allocation Plan X"*

8. Sub-clause 4.4.4(b) (iv) has been added and it reads as follows:

iv. For Al-Ameen Islamic Active Asset Allocation Plan - X:

IPO: *"CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Allocation Plan-X"*

Pre-IPO: *"CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Allocation Plan –X – Pre-IPO"*

For Pre-IPO, IPO and Post IPO for all plans

i. *"CDC Trustee – Al-Ameen Islamic Financial Planning Fun-II" and/or*

ii. *"CDC Trustee – Al-Ameen Funds"*