

**6<sup>th</sup> Supplement to the  
Offering Document of  
Al-Ameen Islamic  
Financial Planning Fund -  
II  
(AIFPF-II)**

**(Al-Ameen Islamic Active Principal Preservation Plan – I)  
(AIAPPP-I)**

**Effective From: 05-01-2018**

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

## **Sixth Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund - II (AIFPF-II) dated 05-01-2018**

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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 6<sup>th</sup> Supplemental Offering Document of the AIFPF-II and provided their consent that this Supplement to the Offering Document adheres to the principles of Shariah.

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### **Objective of the Supplementary Offering Document**

UBL Funds is introducing **Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPP-I)** via this Supplementary Offering Document, in compliance with the relevant regulations and as stated in Clause 1.9.3 & Clause 2.2.8 of the Offering Document of AIFPF-II.

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#### **1. The following sub-clauses have been added to clause 1:**

##### **(1.12) Principal Preservation (Principal Preservation/Capital Preservation may be used interchangeably)**

**(a)** Principal Preservation is envisaged to be provided through the use of CPPI methodology and the Investment structure of the Plan as detailed in Clause 2 and not through an undertaking by the Management Company or Trustee.

**(b)** Principal Preservation means that the Net Realizable Value of investment shall not fall below the Initial Investment Value subject to Clause 1.12 (a) above, provided the investment is held for at least twenty four months from the commencement of life of plan as per the terms specified in this Offering Document. The Principal Preservation period shall begin from the commencement of the Life of the Plan.

(c) The investments in the Principal Preservation Segment of the Plan, as specified in Clause 2.2.2 of this Offering Document shall only be triggered, on an occurrence of the Bond Event.

(d) Principal Preservation shall not be valid if Units of the Plan are redeemed before completion of twenty four months and a Contingent Load shall be charged on certain classes of units, as per details in Clause 15 (Annexure B) of this Offering Document.

(e) Any redemption of units during the Life of the Plan on a specified date would be based on the NAV of the Plan on the day it is received within the cut-off time, as specified in Annexure B and will be charged a Contingent Load and the Principal Preservation does not apply if such redemption is made before completion of twenty four months.

(f) Principal Preservation is only valid in terms of the current tax and legal environment of Pakistan and is subject to force majeure factors as specified in Clause 10.7 "Force Majeure" of this Offering Document.

(g) Principal Preservation is also not valid in case Plan is terminated before the twenty four months as defined in Clause 4.10.5, of the Offering Document.

(h) The Plan shall be closed for new subscriptions after the close of the Initial Offering Period subject to clause 1.10 and 1.12 (i) of the Offering Document.

(i) The Plan may be re-opened from time to time as and when determined by the Management Company with prior approval of the Commission under intimation to Trustee and after providing notice to the investors in order to protect the interests of the existing Unit Holders of the Plan.

(j) Investments of the proceeds from subsequent investments will be treated in the same manner as specified in Clause 1.12 (a) above will also be eligible for Principal Preservation.

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

**(f) Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPPP-I)**

**3. The following clause has been added to sub-clause 2.2.1:**

**(f)** The "Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPPP-I)" is an Islamic Principal Preservation Plan under "Al-Ameen Islamic Financial Planning Fund - II" with an objective to earn a potentially high return through dynamic asset allocation between Islamic Equity, Islamic Sovereign Income and Islamic Money Market based Collective Investment

Schemes, while providing principal preservation of the Initial Investment Value including Front end load at completion of twenty four months and beyond till maturity of the plan.

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

<u>Investment Segment of Plan*</u>	Maximum% allocation invested in each CIS Category		
	Islamic Equity Scheme(s) Category	Islamic Money Market/Sovereign Income Scheme(s) Category	Cash in Islamic Bank / Islamic Windows Account
Al-Ameen Islamic Active Principal Preservation Plan-I (AIAPPP-I)	50%	100%	10%

<u>Principal Preservation Segment of Plan**</u>	Maximum % allocation invested in each CIS Category		
	Islamic Equity Scheme(s) Category	Islamic Money Market/Sovereign Income Scheme(s) Category	Cash in Islamic Bank / Islamic Windows Account
Al-Ameen Islamic Active Principal Preservation Plan-I (AIAPPP-I)	0%	100%	10%

**Note:**

- \*Subject to maximum Multiplier of 4 (or as promulgated by SECP from time to time) will be used to determine exposure in risky assets in line with Circular No.18 of 2015 by Commission.

Cushion Value Percentage	Maximum Multiplier
0% - 2.5%	0
2.6% - 5%	2
5.1% and greater	4

- The Management Company will immediately rebalance the asset composition of the Plan in accordance with its approved methodology discussed in the Offering Document of the Plan, at least on 5% decline in Portfolio Value of the Plan from the previous rebalancing or on weekly basis, whichever falls earlier.
- The Management Company shall use the running yield of the underlying money market/sovereign income CIS to compute the Bond Floor daily on the following basis:
  - For investment through money market/sovereign income mutual funds, the actual yield of the fund based on current portfolio.

The Management Company may use a more conservative yield to determine a Bond Floor that is higher than the one derived after using a yield as specified in the above clauses.

\*\* Plan's investment in the Principal Preservation Segment will only be triggered upon occurrence of the event(s) specified in Clause 2.2.24.11 of this Offering Document.

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

<b>Allocation Plan</b>	<b>Benchmark</b>
Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPPP-I)	Weighted Average of <b>“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”</b> , on the basis of actual investment by the plan in Islamic money market, Islamic sovereign income and Islamic equity schemes.

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

**2.2.9 Asset Allocation in term-based plan(s)**

6. For “Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPPP-I)”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.2

**7. The following clauses have been added under sub-clause 2.2 and reads as follows:**

**2.2.24 Al-Ameen Islamic Active Principal Preservation Plan – I (AIAPPP-I)**

**Investment Policy:**

2.2.24.1 The Plan will be dynamically allocated between the Islamic Equity Component, Islamic Sovereign Income Component and Islamic Money Market Component, subject to Clause 2.2.24.7, Clause 2.2.24.8 and Clause 4.5.1, at Pre-defined Intervals by using the Constant Proportion Portfolio Insurance (CPPI) Methodology.

2.2.24.2 The Plan will be primarily investing in the following Collective Investment Schemes:

<b>Islamic Equity Scheme</b>	<b>Islamic Money Market Scheme/ Islamic Sovereign Income Scheme</b>
Al-Ameen Islamic Dedicated Equity Fund	Al-Ameen Islamic Cash Fund Al-Ameen Islamic Sovereign Fund

2.2.24.3 The Plan may also invest in other Islamic Equity, Islamic Sovereign Income and Islamic Money Market Funds offered by the Management Company and/or other AMCs, based on the criteria specified in Clause 2.2.2

2.2.24.4 The dynamic asset allocation is aimed at providing higher returns through participation in Islamic Equity CIS while aiming to preserve *downside risk of*

- principal* erosion through participation in Islamic Money Market/Islamic Sovereign Income CIS.
- 2.2.24.5 The allocation between the Islamic Equity Component, Islamic Sovereign Income Component and Islamic Money Market Component will vary depending upon changes in the Plan Value.
- 2.2.24.6 Allocation to Islamic Equity Component will generally increase in the case where equity markets are rising, while allocation to the Islamic Sovereign Income Component and Islamic Money Market Component will generally increase if the equity markets decline.
- 2.2.24.7 The initial asset allocation of the Plan, as per the CPPI methodology, is expected to be between (0% to 50%) in Islamic Equity Component and between (50% to 100%) in Islamic Sovereign Income and Islamic Money Market Component
- 2.2.24.8 Subsequent to Clause 2.2.24.7 the dynamic allocation mechanism will reallocate Plan's Net Assets, at Pre-Defined Intervals, in such a manner that if on a given business day the Proportion of Islamic Equity allocation of the Plan is X% (ranging between 0% to 50%) then the Proportion of Islamic Money Market or Islamic Sovereign Income allocation will be (100% -X%).
- 2.2.24.9 The Plan may place a certain percentage of the Initial Plan Size (adjusted for redemptions, if any, during the Life of the Plan and inclusive of any Front-End Load) into its Islamic Money Market Fund or Islamic Sovereign Income Fund in order to meet the Plan Expenses.
- 2.2.24.10 The Management Company, from time to time at its discretion may lock-in certain percentage of the profits (if any) from the Islamic Equity Component by realizing profits. The profits realized in this manner, shall be used by increasing the allocation to the Islamic Sovereign Income and Islamic Money Market Component.
- 2.2.24.11 If on any Business Day, or in case of a non-Business Day, the next immediate Business day, the Plan Value falls to a level that it triggers the Bond Floor, the entire Net Assets of the Plan will be allocated to the Capital Preservation Segment, within (3) three Business Days following the date of Occurrence of the aforementioned event(s), so as to ensure Capital Preservation to those Unit Holders who have held their investments for twenty four months and beyond till maturity of the plan
- 2.2.24.12 The Capital Preservation Segment will be invested in Islamic Money Market/ Islamic Sovereign income based CIS, cash at bank, or a combination of the aforementioned asset classes that will potentially yield a return required to provide Capital Preservation to the Unit-Holders at completion of twenty four months and beyond till maturity of the plan
- 2.2.24.13 Subsequent to occurrence of the event(s) specified in Clause 2.2.24.11, there shall be no further allocation to the Investment Segment of the Plan (i.e. Islamic Equity) till the remaining Life of the Plan.

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

## **2.2.25 Basic features of (AIAPPP-I)**

- a) Term/ Duration of the Allocation Plan:** The duration of the plan is 30 Months.
- b) Subscription Period:** The plan will be open for subscription from 05-01-018 to 05-03-2018, both days inclusive. Subscription for the 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:** 0% to 3%

- d) **Contingent Load on withdrawal:** 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.
- a. 4% of NAV if withdrawn during First Year of the Plan
  - b. 2% of NAV if withdrawn during Second Year of the Plan.
  - c. 0% after Two Years

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

Note: 1.5% Front-End load may be charged where Transactions are done online or through website of the AMC as per SECP Circular No. 27 of 2017.

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**8. The following sub-clause has been amended under Clause 2.6 (c) (xiv):**

The Management Company on behalf of the Plan shall not:

- xiv.** Invest the subscription money until the closure of initial offering period.

**9. The following points have been added under sub-clause 2.10 of the Offering Document and read as follows:**

**Risk Control in the Investment Process**

- a) In line with the Investment Objective of **(AIAPP-I)**, the Investment Committee shall seek to maximize returns and preserve the Initial Plan Size (adjusted for redemptions, if any, during the Life of the Plan and inclusive of any Front-end Load) through careful assessment of prevailing market risk (s), credit risk, and macro-economic risk.
- b) Furthermore the exposure to the Islamic Equity Component under the Authorized Investments shall be determined by a Multiplier.
- c) The selected Multiplier shall be selected based on the Investment Committee view on the macro economic scenario, equity market performance, and prevailing market risks thereof. The Management Company may, at its discretion, change the Multiplier from time to time based on the prevailing market conditions based on the limits defined in Circular No. 18 of 2015.
- d) Furthermore any placement in CIS (s) managed by other Asset Management Companies, the Management Company shall conduct a thorough due diligence which shall include but not be limited to:
  - I. In depth analysis of the portfolio of each CIS, the upside potential & the mix of securities offer
  - II. The cost basis for each CIS

**CPPI Plan Specific Risks**

- I. **Mismatch Risk** – This risk pertains to the event where in case of a Bond Event there is no risk free CIS available for the Plan to invest in that offers the same yield as required for Principal Preservation at maturity.
- II. **Gap Risk** – This risk pertains to the Gap event where the Portfolio Value falls below the Present Value (bond floor) of the capital preservation amount required at maturity.

- III. The performance of the Plan may be affected by changes in risk associated with trading volumes, liquidity and settlement systems in equity and debt/money markets.
- IV. Unit-holders are not being offered any guaranteed returns
- V. The CPPI Methodology shall be used for Preservation of the principal. In the event the methodology does not accurately evaluate and determine a suitable asset allocation pattern or the structure of portfolio, this may impact the ability of the Plan to provide Principal Preservation on the Maturity Date.
- VI. The Plan, in its endeavor to seek Principal Preservation, may allocate the entire portfolio to underlying investments in the Principal Preservation Segment under the Authorized investments in clause 2.2.2 and Units of the Plan may remain invested in such underlying investments for the entire tenure of the Plan without any participation in the Islamic equity component of the Investment Segment
- VII. At times of high volatility in the equity markets or any other circumstances, it may not be possible to carry out the portfolio rebalancing. In such a case, the reallocation may take place on the next business day or on a business day as deemed appropriate by the Management Company. Such circumstances may affect the Plan's ability to seek Principal Preservation.
- VIII. As the allocation of portfolio changes from Islamic equity to full Islamic sovereign income/ Islamic money market component consequent to steep fall in equity markets, there may be no participation in subsequent upward movement in the Islamic equity component while the Plan remains invested entirely in the Islamic money market/ Islamic sovereign income component.

**Early termination risk** - If the Plan for any reasons as determined by the Management Company, is terminated, the NAV of the Plan will be subject to fluctuations in the value of the Plan's assets. The Net Asset Value, in this case, may be lower or higher than the Initial Investment Value. The Management Company will refund investors their investment in the Plan based on the NAV per unit without any redemption fee but less bank and administrative charges (if any).



10. Sub-clause under 3.17.1(a) has been added and reads as follows:

7. ***“CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Principal Preservation Plan – I”***

11. Following points under sub-clause 4.2 has been added and reads as follows:

- a) **Class “A” Units (for Al-Ameen Islamic Active Principal Preservation Plan – I):** Class “A” Units of Principal Preservation Plan will be issued to the Unit Holders of the pertinent term-based Plan during the subscription period (in Pre-IPO and IPO stages if applicable) of the plan. Class “A” units may carry Front- end load, a Contingent load, as well as certain restrictions on redemption on units as described in Annexure B.

Any Cash dividend announced for Class “A” units will be reinvested, after deduction of any taxes, through issuance of Class “C” Units.

**Note:** The offer of Class “A” Units for certain Plans may be opened only for specific time periods at the discretion of the Management Company and as per the terms and conditions of the Offering Document.

- b) **Class “B” (Bonus Units for Al-Ameen Islamic Active Principal Preservation Plan – I):** Class “B” units of Principal Preservation Plan are the Bonus Units for term- based Plans, which may be issued to the Unit Holders of certain Plans in case of bonus / stock dividend from time to time, net of any applicable taxes. These units shall not be charged with any Front-end Load. Class “B” units shall have Contingent load or restrictions on redemption of Units, as described in Annexure B.
- c) **Class “C” Units (Dividend re-Investment Units for Al-Ameen Islamic Active Principal Preservation Plan – I):** Class “C” units of Principal Preservation Plan are the Units, which will be issued to the Unit Holders of term-based Allocation Plans in case of reinvestment of any Cash Dividends announced (as defined in clause 5.5) from time to time, net of any applicable taxes. These units shall not be charged with any Front-end Load. Class “C” Units will have Contingent load and restrictions on redemptions of Units as described in Annexure B.

Please refer to Annexure B for relevant features (applicable load and restrictions) for various classes of units for different Plans.

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

- vi. **For Al-Ameen Islamic Active Principal Preservation Plan - I:**

IPO: ***“CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Principal Preservation Plan-I”***

Pre-IPO: ***“CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Principal Preservation Plan-I – Pre-IPO”***

**13. The following sub-clause has been amended under Clause 4.5.1 and read as follows :**

**4.5.1 Who Can Apply?**

During the Initial Period the Units shall not be redeemed.

- a) After the Initial Period all Unit Holders are eligible to redeem the said Units (subject to applicable Contingent Load as specified in Annexure B).
- b) Partial redemption during the life of the Plan or prior to the maturity of the Plan will be permitted (subject to applicable Contingent load as specified in Annexure B) Principal Preservation feature shall not be available on units redeemed before maturity of the Plan.
- c) Furthermore, the units shall not be (i) redeemable and/or reallocated (as per the CPPI methodology) during the book closure of the Plan and/or (ii) the underlying CIS. (ii) and/or due to suspension of redemption under any of the underlying CIS

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**14. The following sub-clauses have been added to Clause 10.7:**

**“Capital Preservation”, “Principal Preservation”** means that the investment strategy of the Plan is such that the Net Realizable Value of investment should not fall below the Initial Investment Value, subject to the Offering Document, and if the Units are held till twenty four months and beyond till maturity of the plan. The Management Company envisages the provision of Capital Preservation through the use of the Constant Proportion Portfolio Insurance (CPPI) Methodology.

**“Bond Event”** means a trigger point, whereby Plan’s Net Assets is about to hit or actually hits the Bond Floor, which if reached will cause the Plan’s Net Assets to be invested hundred percent (100%) in the Principal Preservation Segment till the remaining Life of the Plan. From thereon, there shall be no further exposure in the Investment Segment of the Plan.

**“Bond Floor”** means the present value of the Initial Plan Size (adjusted for redemptions, if any, during the Life of the Plan and inclusive of any Front-end Load). It can be defined as the minimum value the Plan should have on a given day, to be able to provide Principal Preservation of the Initial Investment Value, if investments are held for twenty four months and beyond till maturity of the plan. The Bond Floor value shall be calculated using yield of authorized investment(s) from the Principal Preservation Segment of Plan, that potentially yields a return higher than or at least equal to the yield required to provide Principal Preservation to the Unit Holders, subject to Clause 1.12 and Clause 2.2.2 at completion of twenty four months and beyond till maturity of the plan

**“CPPI”** means Constant Proportion Portfolio Insurance.

**“CPPI Methodology”** is an internationally recognized, dynamic asset allocation methodology comprising of a versatile and flexible framework that allocates plan’s Net Assets between Islamic Equity and Islamic Money Market/Sovereign income Schemes in a way that the

exposure to Islamic equity is increased as Plan's Net Assets increases and reduced as Plan's Net Assets declines, while simultaneously aiming to provide capital Preservation at completion of twenty four months and beyond till maturity of the plan.

**"Gap Event"** means an event, whereby, Plan's Net Assets falls below the Bond Floor.

**"Gap Risk"** means the probability of occurrence of a Gap Event. This risk pertains to the Gap event where the Portfolio Value falls below the Present Value (bond floor) of the capital preservation amount required at the end of twenty four months and beyond till maturity of the plan

**"Force Majeure" definition to be replaced in the Offering Document and read as follows:**

It means any occurrence or circumstance or element which delays or prevents performance of any of the terms and conditions of this Deed or any obligations of the Management Company or the Trustee and shall include but not limited to any circumstance or element that cannot be reasonably controlled, predicted, avoided or overcome by any party hereto and which occurs after the execution of this Deed and makes the performance of the Deed in whole or in part impossible or impracticable or delays the performance, including but not limited to any situation where performance is impossible without unreasonable expenditure. Such circumstances include but are not limited to floods, fires, droughts, typhoons, earthquakes and other acts of God and other unavoidable or unpredictable elements beyond reasonable control, such as war (declared or undeclared), insurrection, civil war, acts of terrorism, accidents, strikes, riots, turmoil, civil commotion, any act or omission of a governmental authority, failure of communication system, hacking of computer system and transmissions by unscrupulous persons, closure of stock exchanges, banks or financial institutions, freezing of economic activities and other macro-economic factors, etc.

**"Initial Investment Value"** means the amount determined by multiplying price paid by the Unit Holder with the number of capital Preservation Units purchased and held by such Unit Holder for twenty four months and beyond.

**"Investment Segment"** means the portion of investment generally made in Authorized Investments as mentioned under Clause 3.2 under 'Authorized Investments' with an objective of providing Unit Holders a higher return

The Investment Segment of the Plan is further divided into:

**I. "Islamic Money Market/ Islamic Sovereign Income Component"**

- a. Islamic Money Market/ Islamic Sovereign Income Scheme(s) offered by the Management Company and other AMCs
- b. Islamic Bank accounts or Islamic window of commercial bank accounts (excluding TDRs, Certificate of Investments, & Certificate of Deposits)

**II. "Islamic Equity Component"**

- a. Islamic Dedicated Equity based schemes offered by the Management Company and other AMCs

**"Multiplier"** is a measure of risk applied to the Plan's Net Assets, to determine the amount of Net Assets to be allocated to the Islamic Equity Component. A higher Multiplier means greater allocation to Islamic Equity Component; whereas a lower Multiplier means greater allocation to the Money Market/Sovereign Income Component. The Management Company may, at its discretion, change the Multiplier from time to time, based on the market conditions and as per the limits defined in Circular No. 18 of 2015.

**"Net Realizable Value"** means the proceeds paid to the Unit Holder at completion of twenty four months and beyond till maturity of the plan.

**“Principal Preservation Segment”** means

- a. Islamic Money Market/ Islamic Sovereign Income Scheme(s) offered by the Management Company and other AMCs
- b. Islamic bank accounts or Islamic window of commercial bank accounts (excluding TDRs, Certificate of Investments, & Certificate of Deposits)

**“Life of the Plan”** means duration of the Plan. It starts from the day following realization of all investment proceeds raised till the close of the Initial Period. The Life of the Plan shall start no later than seven (7) seven business days from the close of Initial Offering Period.

**“Initial Plan Size”** means the proceeds of Units issued to Class “A” Units till the close of Initial Offering Period.

**“Sales Load” definition to be replaced in the Offering Document and read as follows:** It means that front end load deducted at the time of investment or back end load charged at the time of redemption from Scheme. However, the load charged upon redemption and which forms part of the Scheme property shall not classify as sales load. An Asset Management Company may charge sales load maximum upto 3% of the NAV per unit and may charge sales load maximum upto 1.5% of the NAV per unit where transactions are done online or through a website.

**“Contingent Load” definition to be replaced in the Offering Document and read as follows:** It means that load payable by the Unit Holder on redemption and at actual basis as specified in Clause 15 Annexure B this Offering Document. Any Contingent Load received will form part of the Trust Property.

15. The following has been added to the table under Annexure ‘B’:

**Al-Ameen Islamic Active Principal Preservation Plan-I (AIAPPP-I)**

<b>UNITS</b>	<b>Front-End Load (%)</b>	<b>Management Fee (% p.a.)*</b>	<b>Contingent Load (% p.a)**</b>
<b>Class “A” Units</b> (Pre-IPO/IPO Units for Al-Ameen Islamic Active Principal Preservation Plan-I)	From 0% to 3%	1%	4% if redeemed within First Year  2% if redeemed within Second Year  0% after Two Years
<b>Class “B” Units</b> (Bonus Units for Al-Ameen Islamic Active Principal Preservation Plan-I)	0%	1%	4% if redeemed within First Year  2% if redeemed within Second Year  0% after Two Years

<b>Class "C" Units</b> (Dividend re- investment units for Al-Ameen Islamic Active Principal Preservation Plan-I)	0%	1%	4% if redeemed within First Year  2% if redeemed within Second Year  0% after Two Years
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\*No management fee shall be charged if the investment is made in the underlying Scheme of the management company

\*\*Contingent load will be charged at the time of redemption of units if redeemed before 24 months from the date of investment.

Note: 0%-1.5% Front-End load may be charged if transactions are done online or through website of the AMC as per SECP Circular No. 27 of 2017.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/AIFPF-II/224/2018

January 5, 2018

**Mr. Yasir Qadri**  
Chief Executive Officer  
UBL Fund Managers Limited  
8<sup>th</sup> Floor, Executive Tower  
Dolmen City Building  
Block-4, Clifton  
Karachi

**Subject:** Approval of the Sixth Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund-II (AIFPF-II)

Dear Sir,

Please refer to the applications dated January 04, 2018, December 29, 2017 and December 15, 2017 received from your office on the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the sixth supplement to the offering document of Al-Ameen Islamic Financial Planning Fund-II have been acceded to by the Securities and Exchange Commission of Pakistan.

UBL Fund Managers Limited may therefore proceed in accordance with the constitutive documents of the Fund and prevalent regulatory framework.

Yours truly,

**Zonish Inayat**  
(Deputy Director)

Cc:

**Mr. Iqleem-uz-Zaman**  
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**"Say no to Corruption"**