

**3rd Supplement to the
Replacement
Offering Document of**

**Al-Ameen Islamic
Aggressive Income Fund
(AIAIF)**

Effective Date: 19-08-2015

**Under Shariah Advisory of
Maulvi Muhammad Hassan Kaleem
Muhammad Najeeb Khan**

3rd Supplemental Dated 18-08-2015 to the Replacement Offering Document of Al-Ameen Islamic Aggressive Income Fund (AIAIF)

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 Aggressive Income Fund (AIAIF), formerly Al-Ameen Islamic Income Fund, is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated 10-08-2007 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.

Objective of the Supplementary Offering Document

UBL Funds is amending the level of Front-end load which shall be charged by Growth Units of AIAIF and the definition of Back-end Load via this Supplement to the Replacement Offering Document.

1. Amendment in Clause 4.2 (Classes and Types of Units)

Clause 4.2 has been amended and replaced by the following:

4.2 Classes and Type of Units

- (a) **Income Units** offered during the private placement and Initial Period of Offer with no Sales Load. Thereafter, these Units will be offered with a flat Front-end Sales load, as disclosed in Annexure 'B' of the Offering Document.
- (b) **Growth Units** which may carry a flat Front-end load and a Back-end load deductible upon redemption of units as disclosed in Annexure 'B' of the Offering Document. These units will be offered subsequent to the Initial Period of Offer on a continuous basis.

Any Cash Dividend announced for Growth Units will be reinvested on behalf of the investor through issuance of new Growth Units within the Unit Holder register after deduction of applicable taxes. The new Growth Units issued upon re-investment of Cash Dividend shall not be charged any Front-end Load.

The Management may introduce additional type/class of Units from time to time, subject to SECP's prior approval.

2. Amendment in Annexure 'B'

Front-end Load is amended and read as follows:

A maximum of 3% of NAV can be charged as Front-end Load.

Current level of Front End Load as decided by the Management Company is as follows:

i. Front-End Load

- **Income Units:** 1% on sale of units.
- **Growth Units:** 1% on sale of units.

3. Amendment in Clause 11 (Glossary)

The definition of Back-end Load has been amended and replaced by the following:

“Back-end Load” means the charge deducted from the Net Asset Value in determining the Redemption Price; provided however that different levels of Back-end Load may be applied to different classes of Units, as specified in this document. Any Back-end load charged by the fund will become part of the Trust Property.

**CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED**

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CDC/T&C-S II/DH/0416/2015

August 17, 2015

Mr. Ali Alvi
Head of Risk, Strategy, Business & Development
UBL Fund Managers Limited
11th Floor, Executive Tower,
Dolmen City Block IV, Clifton,
Karachi.

Dear Mr. Ali,


**REVISED TRUSTEE CONSENT ON DRAFT 3RD SUPPLEMENT TO THEREPLACEMENT
OFFERING DOCUMENT OF AL-AMEEN ISLAMIC AGGRESSIVE INCOME FUND**

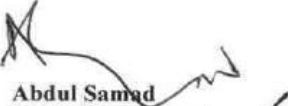
In continuation to our earlier letter # CDC/T&C-S II/DH/0402/2015 dated August 06, 2015, we have reviewed the enclosed revised draft 3rd supplement to the offering document of Al-Ameen Islamic Aggressive Income Fund and have no objection on the changes as suggested by the Securities & Exchange Commission of Pakistan.

Further, any changes made subsequently in attached document will require our fresh consent.

Looking forward for a warm and growing working relationship.

Yours truly,


Iqleem uz Zaman Khan
Assistant General Manager
Trustee & Custodial Operations Unit-II


Abdul Samad
Head of Department
Trustee & Custodial Operations Unit-II

Cc: Mr. Imran Inayat Butt
Director, Asset Management Companies Wing
Securities and Exchange Commission of Pakistan

Encl: As above



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

No. SCD/AMCW/AIAIF/ 54/2015

August 18, 2015

Mr. Mir Muhammad Ali
Chief Executive Officer
UBL Fund Managers Limited
8th Floor, Executive Tower
Dolmen City Building
Block-4, Clifton
Karachi

Subject: Approval of the Third Supplement to the Replacement Offering Document of Al-Ameen Islamic Aggressive Income Fund

Dear Sir,

Please refer to the application dated August 11, 2015 received from your office regarding the captioned subject.

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

UBL Fund Managers Limited is advised to inform/notify the unit holders regarding the proposed amendments in offering document as required under the Non Banking Finance Companies and Notified Entities Regulations, 2008 along with the disclosure of this information on the website of UBL Fund Managers Limited.

Yours truly,

Zonish Inayat
(Assistant Director)

Cc:

Mr. Iqleem-uz-Zaman
Assistant General Manager
Trustee and Custodial Operations Unit-II
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi.