

**4th Supplement to the
Offering Document of
Al-Ameen Islamic
Financial Planning Fund
(AIFPF)**

Effective From: 27-09-2016

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

Fourth Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund (AIFPF) dated 27-09-16

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 (AIFPF) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated December 16, 2014 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 Kaleen & Mufti Muhammad Najeeb Khan have reviewed this 4th Supplemental Offering Document of the AIFPF 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 – VI (AIActAP-VI)¹ via this Supplementary Offering Document, in compliance with the relevant regulations and as stated in Clause 2.2.8 & Clause 4.1 of the Offering Document of AIFPF.

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

- (f)** Al-Ameen Islamic Active Allocation Plan - VI

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

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

¹ Details of Al-Ameen Islamic Active Allocation Plan – VI appearing in the Trust Deed of Al-Ameen Islamic Financial Planning Fund – II (AIFPF-II) shall be changed to reflect details of Al-Ameen Islamic Active Allocation Plan – VII before launch of the AIFPF-II.

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 – VI	0% - 100%	0% - 100%	0% - 100%

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

Allocation Plan	Benchmark
Al-Ameen Islamic Active Allocation Plan - VI	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 Plans

- (f) “Al-Ameen Islamic Active Allocation Plan - VI” - 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 100%), then the proportion of Income/ Money Market and Cash allocation will be (100% - X%). The un-invested amounts or funds, if any, shall be kept in cash and/ or near cash instruments where near cash instruments include cash in Islamic Bank and/ or Islamic Banking windows of conventional bank account (excluding TDRs) with rating not lower than AA- (AA minus) or any other rating allowed by the Commission from time to time.

6. Clause 2.2.19 has been added and reads as follows:

2.2.19 Al-Ameen Islamic Active Allocation Plan –VI

2.2.19.1 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 2.2.17 (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 2.2.17 (b) above.

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

2.2.19.2 Basic features of AIActAP-VI

- 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 **28-09-16 to 18-11-16**, both days inclusive. Subscription for the allocation plan is for limited time period only. Only Class “B” 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 “D” shall be issued as Bonus units. Class “F” units shall be issued as “Dividend re-Investment units”.

c) Front-end Load: up 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.*

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

7. "CDC Trustee – Al-Ameen Islamic Financial Planning Fund – Al-Ameen Islamic Active Allocation Plan VI"

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

vi. For Al-Ameen Islamic Active Asset Allocation Plan - VI:

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

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

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CDC/T&C-S II/DH/0484/2016

September 26, 2016

Mr. Ali Alvi
Chief Investment Officer
UBL Fund Managers Limited
8th Floor, Executive Tower,
Dolmen City Block IV, Clifton,
Karachi.

Dear Mr. Ali,

**TRUSTEE CONSENT ON DRAFT 4th SUPPLEMENT TO THE OFFERING
DOCUMENT AL-AMEEN ISLAMIC FINANCIAL PLANNING FUND**

In continuation to our earlier letter reference # CDC/T&C-S II/DH/0460/2016 dated September 19, 2016, we have reviewed the enclosed revised draft 4th supplement to the offering document of Al-Ameen Islamic Financial Planning Fund and we have No Objection on the changes in the benchmark 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

Encl: As above

Cc: Mr. Imran Inayat Butt
Executive Director, Asset Management Companies Wing
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad



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

No. SCD/AMCW/AIFPF/195/2016

September 27, 2016

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

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

Dear Sir,

Please refer to the application dated September 26, 2016 received from your office.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the fourth supplemental offering document of Al-Ameen Islamic Financial Planning Fund 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
Assistant General Manager
Trustee and Custodial Operations Unit-II
CDC House, 99-B, Block 'B',
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