

**5th Supplement to the
Replacement Offering
Document Of
Al-Ameen Islamic Sovereign
Fund (AISF)**

Effective Date: 19.04.2019

Fifth Supplemental to the Replacement Offering Document of Al-Ameen Islamic Sovereign Fund (AISF)

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 Sovereign Fund (AISF), formerly UBL Islamic Sovereign Fund, has been established through a Trust Deed (the Deed) dated August 25th, 2010, under the Trust Act, 1882 entered into and between UBL Fund Managers Limited (UBL Funds), as the Management Company and Central Depository Company of Pakistan Limited (CDCPL), as the Trustee.

Objective of the Supplementary Offering Document

UBL Funds is making changes in Clause 2.2 Investment Policy under Authorized Investment Table of the Replacement Offering Document & supplemental thereto (if any) of Al-Ameen Islamic Sovereign Fund (AISF).

1. Amendment in clause 2.2 Investment Policy under Authorized Investment Table of the Replacement Offering Document & supplemental thereto of Al-Ameen Islamic Sovereign Fund (AISF) to be read as follows:

Shariah Compliant Instruments / Securities	Exposure Limit (% of Net Assets)	Minimum Entity Rating	Minimum Instrument Rating
Shariah Compliant Government Securities	70%-100%*	N/A	N/A
Cash in Bank Accounts (excluding TDR) with Islamic Banks or Islamic windows of Conventional Banks plus Cash & Near Cash instruments which include short term shariah compliant Government securities having maturity not exceeding 90 days. (Provided that, in case, shariah compliant government securities are not available, the remaining net assets of the Fund, after reducing cash and near cash	10% -30%**	(AA-)	(AA-)

limit upto 30%, may be deposited in Islamic banks or Islamic window of conventional banks, having rating not less than AA.			
Any other Shariah compliant non-traded security with maturity of up to 6 months including but not limited to (i) deposits in Islamic Banks and Islamic banking windows of conventional Banks; (ii) Placement of fund under, Musharaka, Mudarabah, Murabaha, Ijarah and Istisna Arrangements with banks and DFIs.	0%-30%	(AA-)	(AA-)
Any other Shariah compliant non-traded security with maturity exceeding 6 months, including but not limited to (i) deposits in Islamic Banks and Islamic banking windows of conventional Banks; (ii) Placement of funds under, Musharaka, Mudarabah, Murabaha, Ijarah and Istisna arrangements with banks and DFIs	0%-15%	(AA-)	(AA-)

* at least 70% of the Fund's net assets shall remain invested in shariah compliant government securities during the year based on quarterly average investment calculated on daily basis.

** Not more than 30% of the Fund's net assets invested in cash and near cash instrument including cash in Bank Accounts during the year, based on quarterly average investment calculated on a daily basis.



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

No. SCD/AMCW/UBLFML/AISF/374/2019

April 12, 2019

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

Subject: Approval of 5th Supplement to the Replacement Offering Document of Al-Ameen Islamic Sovereign Fund

Dear Sir,

Please refer to your letter dated April 10, 2019 on the captioned subject.

In this regard, I am directed to inform you that the fifth(5th) supplement to the Offering Document of Al-Ameen Islamic Sovereign Fund proposed by UBL Fund Managers Limited has been acceded to by the Securities and Exchange Commission of Pakistan.

Further, you are advised to inform/notify the unit holders regarding the proposed amendments in the Offering Document as per provision of the said document and place the fifth (5th) supplement to the offering document of Al-Ameen Islamic Sovereign Fund on the website of the Company.

Yours truly, /


Wazirzade Yasir A. Khan
(Deputy Director)

"Say no to Corruption"

Cc: Mr. Atiqur Rehman
Head of Department,
Trustee & Custodial Services,
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shakra-e-Faisal,
Karachi.