

**2nd Supplement to the
Offering Document of
Al Ameen Islamic Fixed
Return Fund (AIFRF)**

**Risk Profile (Fixed Return Scheme): Low
Risk of Principal Erosion: Principal at Low Risk**

Effective Date: 29.05.2023

2nd Supplemental to the Offering Document of Al Ameen Islamic Fixed Return Fund (AIFRF)

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.

The Al Ameen Islamic Fixed Return Fund (the Fund/the Scheme/the Trust/the Unit Trust/AIFRF) has been established through a Trust Deed (the Deed) dated under the Trust Act, 2020 entered into and between UBL Fund Managers Limited, the Management Company, Central Depository Company Limited, the Trustee and is authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”).

Objective of the Supplementary Offering Document

UBL Funds is adding applicability of contingent load during subscription period of following Al Ameen Islamic Fixed Return Plans under Al Ameen Islamic Fixed Return Fund via this supplementary Offering Document of Al Ameen Islamic Fixed Return Fund (AIFRF).

- Al-Ameen Islamic Fixed Return Plan – I (a)
- Al-Ameen Islamic Fixed Return Plan – I (b)
- Al-Ameen Islamic Fixed Return Plan – I (c)
- Al-Ameen Islamic Fixed Return Plan – I (d)
- Al-Ameen Islamic Fixed Return Plan – I (e)
- Al-Ameen Islamic Fixed Return Plan – I (f)
- Al-Ameen Islamic Fixed Return Plan – I (g)

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in the Offering Document of Al Ameen Islamic Fixed Return Fund (AIFRF).

- 1. The following sub clause 1.11 “Pre – IPO, IPO and Subscription Period” has been amended and read as follows.**

1.11 Pre-IPO, IPO and Subscription Period

a) For Al Ameen Fixed Return Plan- I (a)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (a) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however,

Management Company may re-open or extend the subscription period from time to time subject to SECP approval and intimation to the Trustee.

b) For Al Ameen Fixed Return Plan- I (b)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (b) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however, Management Company may re-open or extend the subscription period from time to time subject to SECP approval.

c) For Al Ameen Fixed Return Plan- I (c)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (c) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however, Management Company may re-open or extend the subscription period from time to time subject to SECP approval and intimation to the Trustee.

d) For Al Ameen Fixed Return Plan- I (d)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (d) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however,

Management Company may re-open or extend the subscription period from time to time subject to SECP approval and intimation to the Trustee.

e) For Al Ameen Fixed Return Plan- I (e)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (e) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however, Management Company may re-open or extend the subscription period from time to time subject to SECP approval and intimation to the Trustee.

f) For Al Ameen Fixed Return Plan- I (f)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (f) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however, Management Company may re-open or extend the subscription period from time to time subject to SECP approval and intimation to the Trustee.

g) For Al Ameen Fixed Return Plan- I (g)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e. one (01) day Pre-IPO and one (01) day IPO for the Al Ameen Islamic Fixed Return Plan – I (g) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and IPO period the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation plan shall be closed for new subscription after the close of the subscription period however, Management Company may re-open or extend the subscription period from time to time subject to SECP

approval and intimation to the Trustee.

2. The following sub clauses have been amended under sub clause 2.1.2 “Investment Objective of Allocation Plans” of the Offering Document and read as follows:

The Investment Objective of the Allocation Plans are as follow:

1. **“AI Ameen Islamic Fixed Return Plan – I (a)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

2. **“AI Ameen Islamic Fixed Return Plan – I (b)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

3. **“AI Ameen Islamic Fixed Return Plan – I (c)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

4. **“AI Ameen Islamic Fixed Return Plan – I (d)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

5. **“AI Ameen Islamic Fixed Return Plan – I (e)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

6. **“AI Ameen Islamic Fixed Return Plan – I (f)”** is an Allocation Plan under “AI Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in

such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

7. **“Al Ameen Islamic Fixed Return Plan – I (g)”** is an Allocation Plan under “Al Ameen Islamic Fixed Return Fund” with an objective to earn fixed return (expected) for Unit Holders who held their investment within Plan till maturity.

Please note that UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return (expected).

- 3 **The following sub clauses “Basic Feature of Al-Ameen Islamic Fixed Return Plan – I (a),(b),(c), (d), (e), (f) and (g)” has been amended and read as follows:**

2.1.10 Basic features of Al Ameen Islamic Fixed Return Plan - I (a)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Five (05) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after One (01) month.
- b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

- c) **Contingent Load on withdrawal:** Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.12 Basic features of Al Ameen Islamic Fixed Return Plan - I (b)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Five (05) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after One (01) month.
- b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of

said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

c) Contingent Load on withdrawal:

Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.14 Basic features of Al Ameen Islamic Fixed Return Plan - I (c)

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Five (05) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after One (01) month.

b) Subscription Period: The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

c) Contingent Load on withdrawal:

Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.16 Basic features of Al Ameen Islamic Fixed Return Plan - I (d)

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Five (05) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after One (01) month.

b) Subscription Period: The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

c) Contingent Load on withdrawal:

Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.18 Basic features of Al Ameen Islamic Fixed Return Plan - I (e)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Seven (07) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after Three (03) month.
- b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

- c) **Contingent Load on withdrawal:**
Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.20 Basic features of Al Ameen Islamic Fixed Return Plan - I (f)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Ten (10) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after Six (06) month.
- b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

- c) **Contingent Load on withdrawal:**
Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

2.1.22 Basic features of Al Ameen Islamic Fixed Return Plan - I (g)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Ten (10) months including up to One twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after Six (06) month.
- b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty days (120) days as follows:

Pre-IPO: TBD
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & IPO and later at the prevailing NAV during the subscription period.

c) Contingent Load on withdrawal:

Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.

4 The following sub clause 4.2 "classes of units" has been amended and read as follows:

4.1 Classes of Units

The Management Company may issue any of the following classes of Units for all of the Allocation Plans being offered by the Management Company:

Class "A" Units: Class "A" Units are the fixed return units (subject to completion of maturity). It will be issued to the Unit Holders during Pre-IPO, IPO and Subscription Period of the respective allocation Plan. Class "A" units may carry Contingent Load in case of redemption during subscription period and before the maturity of the respective allocation plan as defined in Annexure 'B' of the respective allocation plan in Offering Document of the Fund.

Any dividend announced for Class "A" units will either be given in the form of cash dividend or reinvested as chosen by unit-holder, after deduction of (any applicable duties & taxes) during the Life of Plan.

Any dividend announced before (Commencement of Life of Plan) will either be reinvested or paid as cash dividend as chosen by the unit-holder.

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

4.2.1 Irrespective of the different classes of Units as set out above, all Units of an Allocation Plan issued from time to time shall rank pari passu inter se and shall have such rights as are set out in the Trust Deed and this Offering Document unless stated otherwise.

5 The following clause 4.5 "Procedure for Redemption of Units" has been amended and read as follows:

4.5 Procedure for Redemption of Units

4.5.1 Who Can Apply?

During the Pre-IPO & IPO the Units shall not be redeemed.

After the IPO Period all Unit Holders are eligible to redeem the said Units during subscription period and life of Plan (subject to applicable contingent load as specified in Annexure B).

Partial redemption during the life of the Plan is allowed.

Fixed Return shall not be applicable on units redeemed before said duration of the Plan as defined in Annexure 'B' of the respective Allocation Plan in Offering Document of the Fund.

Furthermore, the units shall not be redeemable and/or reallocated during the book closure of the Fund.

6. The following tables has been amended under Annexure 'B' of the Offering Document and read as follows:

a) For Al Ameen Islamic Fixed Return Plan - I (a)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

b) For Al Ameen Islamic Fixed Return Plan - I (b)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

c) For Al Ameen Islamic Fixed Return Plan - I (c)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

d) For Al Ameen Islamic Fixed Return Plan - I (d)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

e) For Al Ameen Islamic Fixed Return Plan - I (e)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the

			subscription period or there on till maturity
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f) For Al Ameen Islamic Fixed Return Plan - I (f)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

g) For Al Ameen Islamic Fixed Return Plan - I (g)

UNITS	Front-End SalesLoad (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity