

**7th 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: 28.12.2023

7th 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 and Central Depository Company of Pakistan 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 changing the name of Al Ameen Islamic Fixed Return Plan-1 (b) to Al Ameen Islamic Fixed Term Plan – I (b) under Al Ameen Islamic Fixed Return Fund via this supplementary Offering Document of Al Ameen Islamic Fixed Return Fund (AIFRF).

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 (b) 1.11 "Pre – IPO, IPO and Subscription Period" has been amended and read as follows.**

1.11 Pre-IPO, IPO and Subscription Period

b) For Al Ameen Fixed Term 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 Term 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 and intimation to the Trustee.

- 2. The following new sub clause (b) has been amended under sub clause 1.13 "Al Ameen Islamic Fixed Return Fund" of the Offering Document and read as follows:**

1.13 Al Ameen Islamic Fixed Return Fund

b) Al Ameen Islamic Fixed Term Plan - I (b)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed Return with reference to the Initial Investment Value of units.

Fixed Return is subject to applicable tax.

Fixed Return is for Initial Investment value only, it is provided on the units kept from the commencement of the plan and held till maturity either in the form of interim dividend, interim bonus or any other form of distribution (gross distribution before deduction of any tax) including such proceeds at the time of maturity (before tax).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration plan or to convert to Al Ameen Islamic Cash Fund (without any front end load).

In case maturity instructions are not provided by Unit Holder, the amount will be automatically transferred to the registered bank account of the unit holder at the time of maturity.

3. The following new point is amended under sub clause 2.1.1 “Allocation Plans” of the Offering Document and read as follows:

Al Ameen Islamic Fixed Term Plan - I (b)

4. The following new sub clauses is 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:

“**Al Ameen Islamic Fixed Term Plan – I (b)**” 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 (expected) return.

5. The following tables have been added under sub clause 2.1.3 “Benchmark of Allocation Plans” of the Offering Document and read as follows:

The Benchmark of Allocation Plans are as follow:

Plan	Benchmark
Al Ameen Islamic Fixed Term Plan - I (b) AIFTP- I (b)	Average 1 Month PKISRV rates

6. The following new sub clause is amended under sub clause 2.1.5 “Asset Allocation in Allocation Plans” of the Offering Document and read as follows:

2. For “**Al Ameen Islamic Fixed Term Plan - I (b)**”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.1.11.

7. The following new sub clauses is amended under clause 2.1.9 of the Offering Document and read as follows:

2.1.11 “Al Ameen Islamic Fixed Term Plan – I (b)

Investment Policy:

- a) The allocation plan will be actively allocated between authorized investable avenues.
- b) Active Allocation means that the Management Company may, from time to time, change the allocations in the authorized investable avenues based on the Fund Manager’s outlook for the asset-classes.
- c) Initially, the Management Company may seek to invest in the following authorized investable avenues mentioned below:

Authorized Investment Table

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
GoP Ijara Sukuk	0%	100%	N/A	Maturity up to 12 Months
Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity	0%	100%	AA	N/A
Shariah compliant non-traded securities such as money market placements , deposits, certificate of deposits (COD), Certificate of musharakas (COM), TDRs, Bank deposits with licensed Islamic banks and/or Islamic branches/windows of Conventional Banks	0%	100%	AA	Maturity up to 01 Month

- d) Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan and this condition shall not apply to securities issued by Federal Government.

- e) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.1.11(c) above. The Management Company may also invest in any other investable avenue available to it, as categorized according to SECP Circular 3 of 2022 and with the consent of Shariah advisors for investing in Shariah investment Avenues and with the prior approval of the SECP, in the above mentioned asset class and comply with the requirements of clause 2.1.11(b) above.

2.1.12 Basic features of Al Ameen Islamic Fixed Term 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 Hundred Twenty (120) days of subscription period. However, actual duration of the plan shall be announced each time at the time of announcement of Public Offering.
- 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.

8 The following new sub clause is amended under clause 3.13.1 “Bank Accounts” of the Offering Document and read as follows:

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

““CDC Trustee – “Al Ameen Funds”

“CDC Trustee – “Al Ameen Islamic Fixed Return Fund

“CDC Trustee –Al Ameen Islamic Fixed Return Fund – Al Ameen Islamic Fixed Term plan I (b)

9. The following new sub-clause is amended under sub clause 4.4.4 “Purchase of Units” of the Offering Document and read as follows:

ii. For Al Ameen Islamic Fixed Term Plan – I (b) (Pre-IPO, IPO & Subscription Period):

CDC Trustee - Al Ameen Islamic Fixed Return Fund - “Al Ameen Islamic Fixed Term Plan - I (b)”

CDC Trustee - Al Ameen Islamic Fixed Return Fund” or “CDC Trustee - Al Ameen Funds”

10 The following tables has been amended under Annexure ‘B’ of the Offering Document and read as follows:

b) For Al Ameen Islamic Fixed Term 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