

**2<sup>nd</sup> Supplement to the  
Offering Document of  
Al-Ameen Islamic  
Financial Planning Fund - II  
(AIFPF-II)**

**(Al-Ameen Islamic Active Allocation Plan – IX)**

**Effective From: 29-06-2017**

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

## **Second Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund - II (AIFPF-II) dated 29-06-17**

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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 – II (AIFPF-II) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated September 1, 2016 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 2nd Supplemental Offering Document of the AIFPF-II and provided their consent that this Supplement to the Offering Document adheres to the principles of Shariah.

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### **Objective of the Supplementary Offering Document**

UBL Funds is introducing Al-Ameen Islamic Active Allocation – IX (AIActAP-IX) 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-II.

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

- (c)** Al-Ameen Islamic Active Allocation Plan - IX

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

- C.** The “Al-Ameen Islamic Active Allocation Plan – IX” is an Islamic Allocation Plan under “Al-Ameen Islamic Financial Planning Fund - II” 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.

**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 – IX	0% - 95%	0% - 95%	5% - 100%

**Note:**

- i. The actual allocation percentages may vary on account of market factors and investments in Cash in bank accounts as permitted for the Fund of Funds Category, as per SECP directive from time to time.
- ii. Minimum holding in cash and near cash instruments shall be 5% of net assets of the fund on monthly average, calculated on daily basis. Investment in money market schemes shall be treated as equivalent to cash and near cash instruments.

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

Allocation Plan	Benchmark
Al-Ameen Islamic Active Allocation Plan - IX	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**

3. “Al-Ameen Islamic Active Allocation Plan - IX”, 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 95%), then the proportion of Income/ Money Market and Cash allocation will be (100% - X%).

**6. Clause 2.2.17 has been added and reads as follows:**

**2.2.17 Al-Ameen Islamic Active Allocation Plan –IX**

**2.2.17.1 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 2.2.17.1 (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 2.2.17.1 (b) above.

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

**2.2.17.2 Basic features of AIActAP-IX**

- 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 **29-06-17 to 25-08-17 (tentative)**, both days inclusive. Subscription for the allocation plan is for limited time period only. Only Class “A” 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 "B" shall be issued as Bonus units. Class "C" units shall be issued as "Dividend re-Investment units".

c) Front-end Load: From 0% 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.*

Note: No sales load will be charged if the investor approaches directly for investment or where transactions are done online, through website of the AMC.

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**7. Sub-clause 3.17.1(a)(4) has been added and its reads as follows:**

4. *"CDC Trustee – Al-Ameen Islamic Financial Planning Fund-II – Al-Ameen Islamic Active Allocation Plan IX"*

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

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iii. For Al-Ameen Islamic Active Asset Allocation Plan - IX:

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

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

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

No. SCD/AMCW/AIFPF-II/635/2017

June 29, 2017

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

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

Dear Sir,

Please refer to the application dated June 16, 2017 received from your office on the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the second supplement to the offering document of Al-Ameen Islamic Financial Planning Fund-II 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)

**"Say no to Corruption"**

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.

**Head Office:**

CDC House, 99-B, Block 'B',  
S.M.C.H.S. Main Shakra-e-Faisal,  
Karachi - 74400, Pakistan.  
Tel: (92-21) 111-111-500  
Fax: (92-21) 34326020 - 23  
URL: www.cdcpakistan.com  
Email: info@cdcpak.com



CDC/T&C-S II/DH/0279/2017

June 15, 2017

Mr. Zeeshan Quddus  
Chief Business Development Officer  
UBL Fund Managers Limited  
4<sup>th</sup> Floor, STSM Building,  
Beaumont Road, Civil Lines,  
Karachi.

Dear Mr. Zeeshan,

**REVISED TRUSTEE CONSENT ON DRAFT 2<sup>ND</sup> SUPPLEMENT TO THE OFFERING DOCUMENT  
AL-AMEEN ISLAMIC FINANCIAL PLANNING FUND - II**

In continuation to our earlier letter # CDC/T&C-S II/DH/0237/2017 dated May 12, 2017, we have reviewed the revised draft 2<sup>nd</sup> supplement to the offering document of Al-Ameen Islamic Financial Planning Fund - II submitted to us via email dated June 14, 2017 and have No Objection on the changes suggested by the Securities & Exchange Commission of Pakistan in clause 2.2.9 (3).

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

18<sup>th</sup> April 2017

UBL Fund Managers Limited  
8<sup>th</sup> Floor, Executive Tower  
Dolmen City, Block 4, Clifton,  
Karachi.

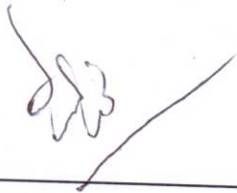
**Sub: Shariah Advisory Board approval for the 2<sup>nd</sup> Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund – II (AIFPF-II)**

Further to your request regarding review of the “2<sup>nd</sup> Supplement to the Offering Document of Al-Ameen Islamic Financial Planning Fund – II (AIFPF-II)”;

We hereby confirm that we have reviewed the 2<sup>nd</sup> Supplementary Offering Document of Al-Ameen Islamic Financial Planning Fund – II (AIFPF-II) and found it in accordance with the Islamic principles of Shariah.

Thank you.

Sincerely



**Mufti Muhammad Hassan Kaleem**  
Shariah Advisory Board Member



**Mufti Mohammed Najeeb Khan**  
Shariah Advisory Board Member



**UBL Fund Managers Limited:**

4<sup>th</sup> Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan

Tel: (+92 21) 111-825-262 | Fax: (+92 21) 35622798

Email info@UBLFunds.com | Website www.UBLFunds.com