

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

(Al-Ameen Islamic Active Allocation Plan – XI)

Effective From: 30-01-2019

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 -III (AIFPF-III) dated 30-01-2019

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 – III (AIFPF-III) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated January 8, 2018 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 Kaleem & Mufti Muhammad Najeeb Khan have reviewed this 4th Supplemental Offering Document of AIFPF-III 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 Plan–XI (AIActAP-XI)** via this Supplementary Offering Document, in compliance with the relevant regulations and as stated in the Offering Document of AIFPF-III.

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in Offering Document of AIFPF-III.

1. The following sub-clauses have been added to clause 1.10 of the Offering Document and read as follows:

- E. Al-Ameen Islamic Active Allocation Plan–XI (AIActAP-XI)** beginning at the start of the banking hours on 01-02-2019 and shall end at the close of the Banking Hours on 01-04-2019.

During the Subscription Period, the Units shall be offered at Initial Price. No Units shall be redeemable during the Subscription Period.

2. The following clause has been added to sub-clause 2.2 of the Offering Document and read as follows:

- (e) Al-Ameen Islamic Active Allocation Plan–XI (AIActAP-XI)**

3. The following clause has been added to sub-clause 2.2.1 of the Offering Document and read as follows:

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

4. The following has been added to the table under clause 2.2.2 of the Offering Document and read as follows:

E. For Al-Ameen Islamic Active Allocation Plan -XI (AIActAP-XI)

Allocation Plan	Indicative % allocation invested in each CIS Category		
	Islamic Equity Scheme Category	Islamic Income Scheme Category	Islamic Money Market Scheme Category
Al-Ameen Islamic Active Allocation Plan – XI	0% - 100%	0% - 100%	0% - 100%

Note:

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.

5. The following has been added to the table under clause 2.2.3 of the Offering Document and read as follows:

Al-Ameen Islamic Active Allocation Plan–XI (AIActAP-XI)		
Islamic Money Market Scheme	Islamic Sovereign Income Scheme	Islamic Equity Scheme
Al-Ameen Islamic Cash Fund	Al-Ameen Islamic Sovereign Fund	Al-Ameen Islamic Dedicated Equity Fund

6. The following has been added to the table under clause 2.2.5 of the Offering Document and read as follows:

Benchmark of AIActAP-XI	
Weighted Average of below	
Three (3) months average deposit rates of three (3) AA rated islamic banks or islamic windows of conventional banks as selected by MUFAP	Islamic Money Market Scheme

Six (6) months PKISRV rates	Islamic Income Scheme
KMI-30 Index	Islamic Dedicated Equity Scheme

7. The following sub-clause has been added to Clause 2.2.8 of the Offering Document and read as follows:

5. For “**Al-Ameen Islamic Active Allocation Plan–XI (AIActAP-XI)**”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.2

The Management Company 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%).

8. The following clauses have been added under sub-clause 2.2 of the Offering Document and reads as follows:

2.2.21 Al-Ameen Islamic Active Allocation Plan – XI (AIActAP-XI)

Investment Policy:

- a) The allocation plan will be actively allocated between Shariah Compliant Equity*, Income & Money Market based Collective Investment Schemes.

** Equity allocation 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 Islamic Dedicated Equity Scheme, Islamic Money Market Scheme and Islamic Income Scheme 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:

Islamic Equity Scheme	Islamic Money Market Scheme/ Islamic Income Scheme
Al-Ameen Islamic Dedicated Equity Fund	Al-Ameen Islamic Cash Fund Al-Ameen Islamic Sovereign Fund

- d) The Management Company may invest or divest in/ from Islamic Collective Investment Schemes (CIS) mentioned in 2.2.21.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 2.2.21.b) above.

** Equity allocation may only be invested in “Shariah Compliant Dedicated Equity Funds”.*

2.2.22 Basic features of (AIActAP-XI)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is Perpetual.
- b) **Subscription Period:** The plan will be open for subscription from 01-02-2019 to 01-04-2019, both days inclusive. Subscription for the 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:** 0% to 3% (as per Annexure B stated below)*
- d) **Contingent Load/Early Exit Fee on withdrawal:** A contingent load/early exit fee(as per Annexure B stated below) shall be applicable in case of redemption before completion of two(2) years from the commencement of life of plan.
 - a. 4% during 1st Year
 - b. 2% during 2nd Year
 - c. 0% after 2nd Year

**Management Company may waive the Front-end Load fully or partially at its own discretion to any investor.*

9. Sub-clause under 3.17.1(a) of the Offering Document has been added and read as follows:

- 6. "CDC Trustee – Al-Ameen Islamic Financial Planning Fund-III – Al-Ameen Islamic Active Allocation Plan – XI"

10. Following points under sub-clause 4.2 of the Offering Document has been added and reads as follows:

E) For Al-Ameen Islamic Active Allocation Plan – XI

a) Class "A" (Sale/Purchase Units): Class "A" Units will be issued to the unit holders of the pertinent allocation plan during the subscription period (i.e Pre-IPO and IPO period) of the plan. Class "A" units may carry Front-end load & Contingent load, as described in Annexure B (stated below).

b) Class "B" (Bonus Units): Class "B" units will be issued to the unit holders of the pertinent allocation plan in case of bonus / stock dividend from time to time, net of any applicable taxes. These units shall not be charged with any Front-end Load.

Class "B units shall have Contingent load or restrictions on redemption of Units, as described in Annexure B (stated below)

c) Class "C" (Dividend Re-Investment Units): Class "C" units will be issued to the unit holders of the pertinent allocation plan in case of reinvestment of any Cash Dividends announced (as defined in clause 5.5) from time to time, net of any applicable taxes. These units shall not be charged with any Front-end Load.

Class “C units shall have Contingent load or restrictions on redemption of Units, as described in Annexure B (stated below)

Please refer to Annexure B (stated below) for relevant features (applicable load and restrictions) for various classes of units.

11. Sub clause under Clause 4.4.1 of the Offering Document has been added and read as follows:

4.4.1.4 For Al-Ameen Islamic Active Allocation Plan – XI

- a) During the Subscription Period the units shall not be redeemed.
- b) After the Subscription Period all unit holders of the pertinent allocation plan are eligible to redeem the said units (subject to applicable Contingent Load as stated below in Annexure B).
- c) Partial redemption during the life of the Plan will be permitted (subject to applicable Contingent load as stated below in Annexure B).

Furthermore, the units shall not be (i) redeemable and/or reallocated during the book closure of the pertinent allocation plan and/or (ii) the underlying CIS, (iii) and/or due to suspension of redemption under any of the underlying CIS.

12. Sub-clauses under 4.4.4 (b) of the Offering Document has been added and reads as follows:

iv. For Al-Ameen Islamic Active Allocation Plan – XI:

IPO: “CDC Trustee – Al-Ameen Islamic Financial Planning Fund-III – Al-Ameen Islamic Active Allocation Plan – XI”

Pre-IPO: “CDC Trustee – Al-Ameen Islamic Financial Planning Fund-III – Al-Ameen Islamic Active Allocation Plan-XI – Pre-IPO”

For Pre-IPO & IPO both: “CDC Trustee – Al-Ameen Islamic Financial Planning Fund-III” and/or “CDC Trustee – Al-Ameen Funds”

13. The following has been added to the table under Annexure ‘B’ of the Offering Document:

For Al-Ameen Islamic Active Allocation Plan – XI (AIActAP-XI):

Classes of Units	Front-End Load (%)	Management Fee (% p.a.)*	Contingent Load (% p.a)**
Class “A” Units (Sale/Purchase Units)	0% to 3%	1%	4% if redeemed within 1st Year 2% if redeemed within 2nd Year 0% if redeemed after 2nd Year
Class “B” Units (Bonus Units)	0%	1%	4% if redeemed within 1st Year 2% if redeemed within 2nd Year 0% if redeemed after 2nd Year
Class “C” Units (Dividend Re-Investment Units)	0%	1%	4% if redeemed within 1st Year 2% if redeemed within 2nd Year 0% if redeemed after 2nd Year

*No management fee shall be charged if the investment is made in the underlying CIS of the management company, however up to 1% management fee shall be charged on the value of underlying CIS not managed by the management company.

**Contingent load will be charged at the time of redemption of units if redeemed before completion of 2 years from the commencement of life of plan.

Note: 0%-1.5% Sales load may be charged if transactions are done online or through website of the AMC as per SECP Circular No. 27 of 2017.



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

No. SCD/AMCW/UBLFML/AIFPF-III/ 25/2019

January 14, 2019

Chief Executive Officer
UBL Fund Managers Limited,
4th Floor, STSM Building,
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Karachi

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

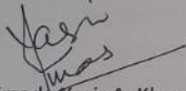
Dear Sir,

Please refer to the applications dated December 21, 2018 and January 01, 2019 received from your office regarding the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the fourth supplement to the offering document of Al-Ameen Islamic Financial Planning Fund-III (AIFPF-III) to launch Al-Ameen Islamic Active Allocation Plan-XI have been acceded to by the Securities and Exchange Commission of Pakistan.

UBL Fund Managers Limited may therefore proceed in accordance with constitutive documents of the Fund and prevalent regulatory framework.

Yours truly,


Wazirzada Yasir A. Khan
(Deputy Director)

"Say no to Corruption"

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