

**10th Supplement to the
Offering Document of
Al-Ameen Islamic
Sovereign Fund (AISF)
(Formerly UBL Islamic Sovereign Fund)**

**Risk Profile (Shariah Compliant (Islamic) Income
Scheme): Medium
Risk of Principal Erosion: Principal at Medium Risk**

Effective Date: 19.05.2023

10th Supplemental to the 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 25, 2010 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.

Objective of the Supplementary Offering Document

UBL Funds is making amendments in the Authorized Investment Table note via this supplementary Offering Document of Al-Ameen Islamic Sovereign Fund (AISF).

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 Sovereign Fund (AISF).

1. Amendment in the Authorized Investments Note under clause 2.2 “Investment Policy” and 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 limit upto 30%, may be deposited in Islamic banks or Islamic window of conventional banks, having rating not less than AA.	10% -30%**	(AA-)	(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	0%-30%	(AA-)	(AA-)

Islamic banking windows of conventional Banks; (ii) Placement of fund under, Musharaka, Mudarabah, Murabaha, Ijarah and Istisna Arrangements with banks and DFIs.			
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-)

Note: Investments shall be made as per the authorized investment limits given above and may include the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'-Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.

* at least 70% of the Fund's net assets shall remain invested in shariah compliant government securities on monthly average basis calculated at the end of each month.

** Not more than 30% of the Fund's net assets invested in cash and near cash instrument including cash in Bank Accounts on monthly average basis calculated at the end of each month.