

**1st Supplement to the
Offering Document of
Al-Ameen Islamic Asset Allocation Fund
(AIAAF)
(Formerly UBL Islamic Asset Allocation
Fund)**

Dated: XXXX, 2013

(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 Asset Allocation Fund (Formerly UBL Islamic Asset Allocation) (the Fund) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated August 27th, 2013, and subsequently amended via Supplemental Trust Deed dated: XXXX, 2013, under the Trusts Act, 1882 between UBL Fund Managers Limited (UBL Funds), 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.

Effective from XXX, 2014 the covering leaf, heading and the following Clause in the Offering Document are revised with regards to the Initial Offering Period.

1. **Amendment in Covering Leaf :**

The covering leaf is amended and read as follows:

OFFERING DOCUMENT OF

**AL-AMEEN ISLAMIC ASSET ALLOACTION FUND, AIAAF
(Formerly UBL Islamic Asset Allocation Fund)
(Shariah Compliant Asset Allocation Scheme)**

2. **Amendment in 1st Heading on Page 3 of 72**

OFFERING DOCUMENT OF

**Al-Ameen Islamic Asset Allocation Fund
(Formerly UBL Islamic Asset Allocation Fund)**

MANAGED BY

UBL FUND MANAGERS LIMITED

**[An Asset Management Company Registered under the Non-Banking Finance
Companies (Establishment and Regulation) Rules, 2003]**

Date of Publication of Offering Document Dated November 28, 2013

Initial Offering Period: December 10, 2013

Al Ameen Islamic Asset Allocation Fund (AIAAF)-formerly UBL Islamic Asset Allocation Fund (UIAAF)- has been established through a Trust Deed (the Deed) dated October 25, 2013, under the Trust Act, 1882 entered into and between **UBL Fund Managers Limited**, the Management Company, and **Central Depository Company of Pakistan Limited**, the Trustee.

3. **Amendment under Heading “Approval of the Securities and Exchange Commission of Pakistan” on Page 3 of 72**

APPROVAL OF THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units of Al- Ameen Islamic Asset Allocation Fund , AIAAF (formerly UBL Islamic Asset

Allocation Fund) **and** has registered AIAAF (formerly UIAAF) as a notified entity under the Non-Banking Finance Companies and Notified Entities Regulations 2008 (“Regulations”) vide letter No SCD/AMCW/AD-ZI/UIAAF/787/2013 dated November 25, 2013.. SECP has approved this Offering Document, under the Regulations vide No. SCD/AMCW/AD-ZI/UIAAF/798/2013dated November 28, 2013.

4. Amendment in 1st para under the Heading “Offering Document” on Page 3 of 72

OFFERING DOCUMENT

This Offering Document sets out the arrangements covering the basic structure of the **Al-Ameen Islamic Asset Allocation Fund / AIAAF** (Formerly UBL Islamic Asset Allocation fund AIAAF) (the “Fund”, the “Scheme”). It sets forth information about the Fund that a prospective investor should know before investing in any class of Unit of the Fund. The provisions of the Trust Deed, the Rules, the Regulations (*and the Shariah guidelines*), circulars, directives etc as specified hereafter govern this Offering Document.

5. Amendment in point 7 under the Heading “Filing of the Offering Document” on Page 4 of 72

(7) Letter dated October 02, 2013 and November XX, 2013 from Muhammad Hassan Kaleem & Muhammad Najeeb Khan, Shariah Advisers of the Fund, consenting to act as Shariah advisers of the Al-Ameen Islamic Asset Allocation Fund (formerly UBL Islamic Asset Allocation Fund) and consenting on the contents of the Offering Document respectively

6. Amendment in first line under the Heading “Risk Management” on Page 7 of 72

AIAAF intends to mitigate four key risks in the Fund through the Investment Policy parameters which are as under

7. Amendment in points, 3.12.1. (a) & (f) 4.5.4. (b)

In the Offering Document any reference to UBL Islamic Principal Preservation Fund – I (UIPPF-I) shall be deemed to be replaced with Al-Ameen Islamic Principal Preservation Fund - I (AIPPF-I)”

8. Amendment in last sentence of Clause 3.12.1 (g)

Such accounts shall be in the title of CDC Trustee - UBL Funds/ CDC Trustee – Al Ameen Funds