

**Consolidated Supplement**  
**To The Offering Documents**  
**Of**  
**Al Ameen Islamic Fixed Return Fund (AIFRF)**  
Fund Risk Profile: Low  
Risk of Principal Erosion Principal at low risk  
**Al Ameen Islamic Sovereign Fund (AISF)**  
Fund Risk Profile: Medium  
Risk of Principal Erosion Principal at medium risk  
**Al Ameen Islamic Asset Allocation Fund (AIAAF)**  
Fund Risk Profile: Medium  
Risk of Principal Erosion Principal at medium risk  
**Al Ameen Islamic Income Fund (AIIF)**  
Fund Risk Profile: Medium  
Risk of Principal Erosion Principal at medium risk  
**Al Ameen Islamic Cash Fund (AICF)**  
Fund Risk Profile: Low  
Risk of Principal Erosion Principal at low risk  
**UBL Money Market Fund (UMMF)**  
Fund Risk Profile: Low  
Risk of Principal Erosion Principal at low risk  
**UBL Liquidity Plus Fund (ULPF)**  
Fund Risk Profile: Low  
Risk of Principal Erosion Principal at low risk  
**UBL Cash Fund (UCF)**  
Fund Risk Profile: Low  
Risk of Principal Erosion Principal at low risk  
**UBL Government Securities Fund (UGSF)**  
Fund Risk Profile: Medium  
Risk of Principal Erosion Principal at medium risk

**Effective Date: 28-02-2024**

**Consolidated Supplementary Offering Document**

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.

No.	Fund Acronym	Fund Category/Underlying Funds	Fund Risk Profile	Risk of Principal Erosion	Last Supplement No.	New Supplement No.
1	AIFRF	Fixed Return	Low	Principal at low risk	7 <sup>th</sup>	8 <sup>th</sup>
2	AISF	Islamic Income	Medium	Principal at medium risk	13 <sup>th</sup>	14 <sup>th</sup>
3	AIAAF	Asset Allocation	Medium	Principal at medium risk	15 <sup>th</sup>	16 <sup>th</sup>
4	AIIF	Islamic Income	Medium	Principal at medium risk	-	1 <sup>st</sup>
5	AICF	Money Market	Low	Principal at low risk	18 <sup>th</sup>	19 <sup>th</sup>
6	UMMF	Money Market	Low	Principal at low risk	17 <sup>th</sup>	18 <sup>th</sup>
7	ULPF	Money Market	Low	Principal at low risk	24 <sup>th</sup>	25 <sup>th</sup>
8	UCF	Money Market	Low	Principal at low risk	13 <sup>th</sup>	14 <sup>th</sup>
9	UGSF	Income	Medium	Principal at medium risk	15 <sup>th</sup>	16 <sup>th</sup>

**Objective of the Consolidated Supplementary Offering Document**

To amend the clause “**Authorized Investment table**” of below mentioned Funds according to Circular 9 of 2023 Regulations through consolidated supplementary Offering Document.

- The following “Authorized Investment Table” of Al Ameen Islamic Asset Allocation Fund has been amended and read as follows;**

S. No	Description	Minimum Entity/Issuer Rating*	Minimum Instrument Rating	Maximum Exposure Limit	Minimum Exposure Limit	Maximum Maturity

Consolidated Supplement to the Offering Documents

1	Shariah Compliant Listed Equity Securities	N/A	N/A	40%	0%	N/A
2	Shariah Compliant Corporate Debt Securities (including Sukuks)	N/A	A- (Long term) A2 (Short term)	40%	0%	10 Years
3	Ijarah Sukuks & other Shariah Compliant Government Securities	N/A	A- (Long term) A2 (Short term)	90%	0%	10 Years
4	Shariah Compliant Cash & Near Cash Instruments including Cash in Bank Accounts (excluding TDRs)	A- & Above	N/A	100%	10%	N/A
5	Islamic Money Market Instruments including but not limited to Certificates of Musharika(COM), Certificates of Deposits (COD) & Certificates of Islamic Investments (COII)	A- & Above	N/A	90%	0%	12 Months
6	Long, Medium & Short Term Deposits/Placements with Islamic Banks/Islamic Windows of Conventional Banks	A- & Above	N/A	90%	0%	6 Months
7	Shariah Compliant Commercial Paper	N/A	A- (Long term) A2 (Short term)	50%	0%	1 Year
8	Spread Transactions	N/A	N/A	40%	0%	3 Months
9	Shariah Compliant Convertible Debt Securities issued by Corporates/DFIs	N/A	A- (Long term) A2 (Short term)	30%	0%	5 Years
10	Shariah Compliant Convertible & Non-Convertible preferred shares	N/A	A- (Long term) A2 (Short term)	30%	0%	N/A
11	Any other Shariah Compliant Securities or instruments that may be permitted or approved under SECP Rules, Regulations or any other directive from time to time	N/A	A- (Long term) A2 (Short term)	30%	0%	5 Years

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**2. The following “Authorized Investment Table” of Al Ameen Islamic Income Fund has been amended and read as follows;**

S.No.	Instruments / Securities	Exposure Limit %		Minimum Entity/Issuer Rating*	Minimum Instrument Ratings
		Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)		
1	Shariah Compliant Government Securities with maturity equal to and greater than 90 days,	0%	75%	N/A	A- (Long term) A2 (Short term)
2	Shariah Compliant Government Securities of less than 90 days maturity and Cash in Bank Accounts (excluding term deposits) with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks	25%*	100%	A-	N/A
3	Spread Transactions as approved by the Shariah Advisor in eligible securities as declared by the Stock Exchanges and the SECP	0%	40%	N/A	N/A
4	Secured and/or unsecured, listed and/or privately placed Shariah Compliant debt securities/Commercial Papers/ Sukuks issued by Corporate entities Financial Institutions/ Government or governmental agencies/bodies.	0%	75%	N/A	A- (Long term) A2 (Short term)
5	Shariah Compliant non-traded securities with maturity of less than and equal to six (6) months including but not limited to Bank Deposits with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks and Placement of funds under Mudarabah, Murabaha, Musharakahs, Istisna'a and Ijarah arrangements with banks, NBFCs, Mudarabahs and DFIs	0%	75%	A-	N/A
6	Shariah Compliant non-traded securities with maturity exceeding six (6) months including but not limited to Bank Deposits with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks and Placement of funds under Mudarabah, Murabaha, Musharakahs, Istisna'a and Ijarah arrangements with banks, NBFCs, Mudarabahs and DFIs	0%	15%	A-	N/A
7	Any other Shariah Compliant instrument / securities that may be allowed by the SECP	As may be allowed by the commission	As may be allowed by the commission	A-	A- (Long term) A2 (Short term)

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**3. The following “Authorized Investment Table” of Al Ameen Islamic Cash Fund has been amended and read as follows;**

<b>Shariah Compliant Instruments /Securities*</b>	<b>Minimum Exposure (% of Net Assets)</b>	<b>Maximum Exposure (% of Net Assets)</b>	<b>Minimum Entity/Issuer Rating*</b>	<b>Minimum Instrument Rating</b>
Deposits in Licensed Islamic Banks/Islamic banking windows of Commercial Banks,, Cash Equivalent securities	0%	100%	AA	N/A
Certificates of Musharaka (CoM), Certificates of Deposit (CoD), Certificate of Islamic Investments (COII) with banks and DFIs.	0%	70%	AA	N/A
Islamic money market instrument, placement or securities including but not limited to to Certificate of Deposit (CoD), Certificate of Musharaka (CoM), Certificate of Islamic Investment (COII) etc. with NBFCs and Modarabas	0%	70%	AAA	N/A
Secured, unsecured, listed, unlisted and privately placed Shariah compliant money market securities* issued by Federal Government, Provincial Government, Local Government, Government Agencies, Autonomous Bodies, public sector entities and private sector entities	0%	70%	N/A	AA (long term) A1 (Short term)
Any other Shariah compliant investment which may be authorized by the Fund’s Shariah Advisors and the Commission	0%	50%	AA	AA (long term) A1 (Short term)
Commercial Papers/Short Term Sukuk	0%	20%	N/A	A1 (Short term)

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**4. The following “Authorized Investment Table” of Al Ameen Islamic Cash Plan - I has been amended and read as follows;**

Shariah Compliant Instruments/Securities*	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)	Minimum Issuer/Entity Rating*	Minimum Instrument Rating
Deposits in Licensed Islamic Banks/Islamic banking windows of Commercial Banks,, Cash Equivalent securities	0%	100%	AA	N/A
Certificates of Musharaka (CoM), Certificates of Deposit (CoD), Certificate of Islamic Investments (COII) with banks and DFIs.	0%	70%	AA	N/A
Islamic money market instrument, placement or securities including but not limited to Certificate of Deposit (CoD), Certificate of Musharaka (CoM), Certificate of Islamic Investment (COII) etc. with NBFCs and Modarabas	0%	70%	AAA	A
Secured, unsecured, listed, unlisted and privately placed Shariah compliant money market securities* issued by Federal Government, Provincial Government, Local Government, Government Agencies, Autonomous Bodies, public sector entities and private sector entities	0%	70%	N/A	AA (long term) A1 (Short term)
Any other Shariah compliant investment which may be authorized by the Fund's Shariah Advisors and the Commission	0%	50%	AA	AA (long term) A1 (Short term)
Commercial Papers/Short Term Sukuk	0%	20%	N/A	A1 (Short term)

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**5. The following “Authorized Investment Table” of UBL Money Market Fund has been amended and read as follows;**

S.No	Instruments/Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure	Minimum Issuer/Entity Rating*	Minimum Instrument Rating
------	------------------------	------------------------------------	------------------	-------------------------------	---------------------------

Consolidated Supplement to the Offering Documents

1.	Cash in bank accounts (excluding TDRs) and readily convertible T-Bills	100%	20%	GOP/AA and above	N/A
2.	Government Securities (PIB, T-Bills, Ijara Sukuks etc)	100%	0%	GOP	AA (long term) A1 (Short term)
3.	Deposits in Current, Savings and PLS accounts in commercial banks	100%	0%	AA	N/A
3 (a).	Deposits in Current, Savings and PLS accounts in scheduled banks <sup>7</sup>	100%	0%	AA	N/A
4.	Term Deposits (TDRs) and Clean Placements with commercial banks	70%	0%	AA	N/A
4 (a).	Term Deposits (TDRs) and Clean Placements with scheduled banks <sup>7</sup>	70%	0%	AA	N/A
5.	Deposits (Current / Saving / PLS accounts, term deposits), Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharka with Microfinance Banks	20%	0%	AA	N/A
6.	Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharka with NBFCs and Modarabas	20%	0%	AAA	N/A
7.	Placements and Certificate of Investment (COI) with DFIs	70%	0%	AA	N/A
8.	Reverse Repo against Government Securities or such other allowable securities, in accordance with the regulations	70%	0%	GOP/AA and above	AA (long term) A1 (Short term)
9.	Foreign Investments (in authorized money market instruments and other money	Up to 30% subject to a cap of \$15,000,000 or such limit or cap imposed by SECP or SBP	0%	AA rated by a reputed International Rating Agency	AA (long term) A1 (Short term)

Consolidated Supplement to the Offering Documents

	marketfunds) subject to prior approval of SECP				
10.	Commercial Papers	20%	0%	N/A	A1 (Short term)
11.	Any Other investment as authorized by the commission from time to time	30%	0%	AA	AA (long term) A1 (Short term)
<p><b>NOTE:</b> Time to maturity of any asset shall not exceed six months and weighted average time to maturity of the net assets shall not exceed 90 days.</p>					

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**6. The following “Authorized Investment Table” of UBL Liquidity Plus Fund has been amended and read as follows;**

S.No	Instruments/Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure	Minimum Issuer/Entity Rating*	Minimum Instrument Rating
1.	Cash in bank accounts (excluding TDRs) and readily convertible T- Bills	100%	20%	GOP/AA And above	N/A
2.	Government Securities (PIB, T-Bills, Ijara Sukuk etc.)	100%	0%	GOP	AA (long term) A1 (Short term)
3.	Deposits in Current, Savings and PLS accounts in commercial or Schedule banks	100%	0%	AA	N/A
4.	Term Deposits (TDRs) and Clean Placements with commercial banks	80%	0%	AA	N/A



Consolidated Supplement to the Offering Documents

5.	Deposits (Current / Saving / PLS accounts, Term deposits), Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharika with Financial Institutions	25%	0%	AA	N/A
6.	Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharika with NBFCs and Modarabas	25%	0%	AAA	N/A
7.	Placements and Certificate of Investment(COI) with DFIs	70%	0%	AA	N/A
8.	Reverse Repo against Government Securities or such other allowable securities, in accordance with the regulations	70%	0%	GOP/AA and above	AA (long term) A1 (Short term)
9.	Foreign Investments (in authorized moneymarket instruments and other money market funds) subject to prior approval of SECP	Up to 30% subject to a cap of \$15,000,000 or such limit or cap imposed by SECP or SBP	0%	AA rated by a reputed International Rating Agency	AA (long term) A1 (Short term)
10.	Any Other investment as authorized by the commission from time to time	70%	0%	AA	AA (long term) A1 (Short term)
11.	Short Term Sukuk and/or Commercial Papers of Corporate Entities	20%	0%	N/A	A1 (Short term)
<p><b>Note:</b> Time to maturity of any asset shall not exceed six months and weighted average time to maturity of the net assets shall not exceed 90 days</p>					

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**7. The following “Authorized Investment Table” of UBL Cash Fund has been amended and read as follows;**

<b>S. No.</b>	<b>Instruments/Securities</b>	<b>Maximum Exposure (% of Net Assets)</b>	<b>Minimum Exposure</b>	<b>Minimum Issuer/Entity Rating*</b>	<b>Minimum Instrument Rating</b>
1	Cash in bank accounts (excluding TDRs) and readily convertible T-Bills	100%	10%	GOP/AA and above	N/A
2	Government Securities (PIB, T-Bills, Ijara Sukuk etc.)	100%	0%	GOP	AA (long term ) A1 (Short term)
3	Term Deposits (TDRs) and Clean Placements with scheduled or commercial Banks	80%	0%	AA	N/A
4	Deposits (Current / Saving / PLS accounts, term deposits), Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharika with Financial Institutions	25%	0%	AA	N/A
5	Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharika with NBFCs and Modarabas		0%	AAA	N/A
6	Placements and Certificate of Investments (COIs) with DFIs	70%	0%	AA	N/A
7	Reverse Repo against Government Securities or such other allowable securities, in accordance with the regulations	70%	0%	GOP/AA and above	AA (long term ) A1 (Short term)
8	Foreign Investments (in authorized money market instruments and other money market funds) subject to prior approval of SECP	Up to 30% subject to a cap of \$15,000,000 or such limit or cap imposed by	0%	AA rated by a reputed International Rating Agency	AA (long term ) A1 (Short term)

Consolidated Supplement to the Offering Documents

		SECP or SBP			
9	Any Other investment as authorized by the commission from time to time	70%	0%	AA	AA (long term ) A1 (Short term)
10	Short Term Sukuk and/or Commercial Papers of Corporate Entities	20%	0%	N/A	AA (long term ) A1 (Short term)

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**8. The following “Authorized Investment Table” of UBL Government Securities Fund has been amended and read as follows;**

Instruments / Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure (% of Net Assets)	Minimum Issuer/Entity Rating*	Minimum Instrument Rating
Government Securities	100%	70%*	N/A	AA- (Long term ) A3 (Short term)
Cash at Bank (excluding TDR) and other cash near cash instruments like T-Bills/GoP Ijara with maturity not exceeding 90 days	30%*	10%**	AA- or Above	N/A
Deposits with Scheduled Banks and Reverse Repo against Government Securities, with maturity of up to 6 months	30%	0%	AA- or Above	AA- (Long term ) A3 (Short term)
Deposits with Scheduled Banks and Reverse Repo against Government Securities, exceeding maturity of 6 months	15%	0%	AA- or Above	AA- (Long term ) A3 (Short term)

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.

**9. The following “Authorized Investment Table” of UBL Income Opportunity Fund has been amended and read as follows;**

Consolidated Supplement to the Offering Documents

S. No.	Description	Minimum Issuer/Entity Rating*	Minimum Instrument Rating	Minimum Exposure	Maximum Exposure	Maximum Maturity
1	Government Securities	N/A	AA (Long term ) A3 (Short term)	0%	100%	N/A
2	Debt Securities including TFCs, Sukuks & Commercial Paper	AA & Above	AA (Long term ) A3 (Short term)	0%	75%	N/A
2 (a)	Debt Securities including TFCs,Sukuks & Commercial Paper	A-to AA-	AA (Long term ) A3 (Short term)	0%	10%	N/A
3	Term Deposit Receipts less than 6months	Investment Grade & Above	N/A	0%	75%	6 Months
3 (a)	Term Deposit Receipts above 6months	Investment Grade & Above	N/A	0%	15%	N/A
4	MTS & Spread Transaction	N/A	N/A	0%	40%	N/A
5	Cash and Near Cash instruments which include cash in bank account (excluding TDRs), Treasury Bills & GoP Ijara Sukuk not exceeding 90 days maturity *	Investment Grade & Above	N/A	25%	100%	90 days
6	Non-Traded Securities including Reverse Repo, Bank Deposits, Money Market Placements, Certificate of Investment (COI), Certificate of Musharka (COM), Certificate of Deposit (COD) less than 6 months	Investment Grade & Above	Investment Grade (long term) A3 (Short Term)	0%	75%	6 Months
6 (a)	Non-Traded Securities including Reverse Repo, Bank Deposits, Money Market Placements, Certificate of Investment (COI), Certificate of Musharka (COM), Certificate of Deposit (COD) above 6 months	Investment Grade & Above	Investment Grade (long term) A3 (Short Term)	0%	15%	N/A
7	Any other securities or Instruments that may be permitted or approved under SECP Rules & Regulations or any other directive from time to time.	Investment Grade & Above	Investment Grade (long term) A3 (short term)	0%	30%	N/A

\*Minimum short term instrument rating shall be adhered to while investing in short term debt securities while minimum long term instruments rating shall be followed while investing in long term debt instruments.