

ABL Islamic Income Fund – 5th Supplementary Offering Document

5th SUPPLEMENT

TO THE

OFFERING DOCUMENT OF

ABL ISLAMIC INCOME FUND

MANAGED BY

ABL ASSET MANAGEMENT COMPANY

LIMITED

DATED: July 09, 2015

APPLICABLE FROM: October 8, 2015

ABL Islamic Income Fund – 5th Supplementary Offering Document

Fifth Supplement dated July 09, 2015 to the Offering Document of ABL Islamic Income Fund (ABL-IIF) issued on July 09, 2015.

Managed by ABL Asset Management Company Limited, an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003.

Established in Pakistan under the Trust Act 1882 (11 of 1882) by a Trust Deed dated June 23, 2010 between ABL Asset Management Company Limited, the Management Company and Central Depository Company of Pakistan Limited, the Trustee and registered under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, on May 26, 2009:

Effective from October 08, 2015, the Offering Document has been amended to read in their entirety as follows:

Amendment in Clause 2.2

The table in Clause 2.2 under the heading “**Authorized Investments**” will be replaced as;

Authorized Investments:

The scheme shall invest in following asset classes:

Sr. No.	Description	Minimum Entity Rating	Minimum Instrument Rating	Exposure Limits (% of NAV)
1.	Shariah Compliant Government Securities exceeding 90 days maturity;	N/A	N/A	0-75%
2.	Shariah Compliant Government Securities not exceeding 90 days maturity and Cash in Bank Accounts (excluding term deposits) with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks; (*Daily Average calculated on monthly basis)	A-	N/A	*25-100%
3.	Spread Transactions as approved by the Shariah Advisor in eligible securities as declared by the Stock Exchanges and the SECP;	N/A	N/A	0- 25%
4.	Secured (listed and/or privately	A- *	A-*	0-25%

	placed) Sukuks issued by Government and Corporate Entities	A+*	A+*	0-75% (including above limit)
5.	Shariah Compliant non-traded securities not exceeding six (6) months maturity including but not limited to Bank Deposits with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks and Placement of funds under Islamic Financing Products with Banks, NBFCs, DFIs and Modarabas	A	A	0-75%
6.	Shariah Compliant non-traded securities exceeding six (6) months maturity including but not limited to Bank Deposits with licensed Islamic Banks and licensed Islamic Banking windows of conventional Banks and Placement of funds under Islamic Financing Products with Banks, NBFCs, DFIs and Modarabas,	A	A	0-15%
7.	Authorized investments in overseas markets subject to prior approvals/guidelines of SECP and SBP;	A+	A+	0-30% (Subject to a cap of USD15 million)
8.	Any other Shariah Compliant instrument / securities that may be allowed by the SECP from time to time and is in accordance with the guidelines of Shariah Advisor of the Scheme;	A+	A+	As maybe allowed by the Commission]

- **Not applicable for Government entities and Government Guaranteed Sukuks**