

**3<sup>rd</sup> Supplemental**  
**to the**  
**OFFERING DOCUMENT**

**of**  
**ABL ISLAMIC CASH FUND**

**(An Open End Shari'ah Compliant Islamic Money Market Scheme)**

**(Daily Dividend received by the Unit Holder(s) shall be REINVESTED)**

**(Wakalatul Istithmar based fund)**

**Duly vetted by Shari'ah Advisor namely Mufti Irshad for and on behalf of  
Al Hilal Sharia Advisers Reg. 0076243**

**Managed by**

**ABL ASSET MANAGEMENT COMPANY LIMITED**

**Dated: January 18, 2021**

## **ABL Islamic Cash Fund – 3<sup>rd</sup> Supplementary Offering Document**

Third Supplement dated **January 18, 2021** to the Offering Document of ABL Islamic Cash Fund (ABL-ICF).

**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 November 1, 2019 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.

**Effective from January 18, 2021 - The following additional note has been added in Clause No 4.5.11 and Amendment in Clause No 4.5.6 (c) (i) & ANNEXURE “B” (2) (i) of the Offering Document of ABL Islamic Cash Fund:**

**Clause No 4.5.11 – Terms & Conditions for facilitation of same day redemptions:**

*A new Clause 4.5.11 is inserted and read as follows:*

To receive payment within the same Business day, duly completed redemption form(s) must be received by the Management Company before 9:45 a.m., failing which the redemption request(s) will be carried over to the next Business day. Anyone inside the premises of Investment Center /Distribution Centre at 9:45 a.m. with duly completed application form shall be deemed to have submitted the application before 9:45 a.m. Every Investor submitting the redemption form will be given an acknowledgement of the application that shall carry time and date. The Cut-off Time may be altered by the Management Company from time to time with prior approval of the SECP.

In case of Same Day Redemption:

- i. payment shall be dispatched the same business day where the mode of payment is through cheque/draft/pay order; OR
- ii. payment instructions shall be initiated before the end of banking hours on the same business day to the respective account of the account holder where the mode of payment is through on-line transfers. Payment will be credited depending on bank timing of designated bank(s) which may vary from bank to bank.
- iii. All bank charges (for online transfer, if levied), shall be borne by the Client.

It has to be clarified here that the Management Company will not be responsible for any acts or omissions on the part of the bank in concern and delays that may emanate due to their internal or external clearing systems.

The Management Company will endeavor to honor same day redemption, if redemption requests are received in accordance with this Clause and would depend upon the monetary limit for same day clearing as imposed by the State Bank of Pakistan. The Management Company will have the right to accept or defer any redemption request in such case beyond the above mentioned stipulated time to a maximum of three Business Days from the date of receipt of a properly documented request for redemption of Units, provided that the redemption is not suspended before the day on which application is submitted or if the application had been received on the day on which the redemption was suspended.

**Clause No 4.5.6 (c) (i) – Determination of Purchase (Public Offer) Price**

***Amended text to be read as:***

The Purchase (Offer) Price shall be equal to the sum of the Net Asset Value (NAV) as of the close the preceding Business Day (in the event there are close days, for any reason, following that business day the NAV so determined shall be adjusted for the accrual of income or losses if any for such close days) (*Backward price*). The Purchase (Offer) Price so determined for a Business Day shall apply to purchase requests, complete in all respects, received by the Distributor and/or Management Company on that Business Day.

**Clause No 4.8.1 – Determination of Redemption (Repurchase) Price**

***Amended text to be read as:***

The units shall be redeemed based on the redemption price that is fixed on the basis of the NAV determined on the business day prior to the receipt of such form. In order to facilitate the Investors, same day redemptions under a methodology as indicated in 4.5.11 will be allowed by the Management Company to work subject to clauses 4.6.2 mentioned above.

Redemption applications will be processed at applicable NAV and payment will be made by either online transfers into the account of the Unit Holder (at a bank agreeable to the Management Company), a crossed cheque or demand draft, in favor of the Holder's registered name, or in favor of the first-named Joint Unit Holder in the event of joint Holders, and will be sent at the Holder's or first-named joint Holder's address.

Level of all back end loads shall be disclosed in the Offering Document. An increase in Back End load will require 30 days prior notice to the Unit Holder or any other period as specified in the Regulations.

**ANNEXURE "B" (2) (i) – Cut-Off Time**

***Amended text to be read as:***

Cut-off timings for receiving applications of issuance, redemption, conversion, transfer and Pledge shall be 4:00 p.m. any Business Day. However, in case of same day redemption cut-off timing for receiving applications of Redemption shall be 9:45 a.m. on any Business Day. The Cut-Off Time may vary from time to time as may be determined by the Management Company and communicated to the Trustee, SECP and the Unit Holders before which unit transactions shall be effectuated.