

5th SUPPLEMENTAL
TO THE OFFERING DOCUMENT
OF
Allied Finergy Fund
(Sector Specific)
(An Open-Ended Asset Allocation Scheme)

MANAGED BY

ABL Asset Management Company Limited

Plan	Risk Profile	Risk of Principal Erosion
Allied Finergy Fund	High	Principal at High risk

Approval Dated: May 06, 2026

Effective From: June 05, 2026

SUMMARY OF SUPPLEMENTAL OFFERING DOCUMENTS

SOD Reference /Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)
1 st SOD	24-June-2021	Change in Determination of Distributable Income- The amount available for distribution shall be the sum total of: (b) Whole or part of the realized and/or unrealized appreciation of Investment Assets, at the option of the Management Company	N/A
2 nd SOD	8-Aug-2024	Change in Management Fee	8-July -2024
3 rd SOD	28-Jan-2025	Change in Benchmark as per SECP Direction 24 of 2024	N/A
4 th SOD	01-July-25	Incorporating KFS as per SECP Circular 8 of 2025	N/A

**5th Supplement dated June 05, 2026 to the
Offering Document of Allied Finergy Fund
[Managed by ABL Asset Management Company Limited]**

**An Asset Management Company Licensed under the Non-Banking Finance Companies
(Establishment and Regulation) Rules, 2008]**

The Allied Finergy Fund (AFF) (the Fund/the Scheme/the Trust/the Unit Trust) has been established through a Trust Deed (the Deed), entered into and between ABL Asset Management Company Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”) and registered under Punjab Trust Act 2020.

SECP has approved the 5th Supplement to the Offering Document, under Regulation 54 of the NBFC & NE Regulations 2008 vide letter no. **SCD/AMCW/ABL/AFF/2026/312** dated **May 06, 2026**.

Objective of the Supplementary Offering Document

The purpose of this Supplementary Offering Document is to amend the **Authorized Investment Table** and the **Investment Restrictions** set out in the main Offering Document of the fund in accordance with NBFC Regulations.

1. Replacement of Authorized Investment table under clause 2.1.1 “Investment Policy”

S.No	Asset Classes	Entity / Instrument Rating	Finergy Sector	Minimum Exposure as % of Net Assets	Maximum Exposure as % of Net Assets
1	Listed Equity Securities of Finergy Sector	N/A	*Minimum 70% of the Fund's Net Asset shall remain invested in Finergy Sector (Listed equity securities or Debt instruments or may make deposits with banks/MFBs/DFIs) during the year based on quarterly average (rolling basis) investment calculated on daily basis.	0%	90%
2	Government Securities including Debt securities / fixed income securities issued by Federal Government / Provincial Government of Pakistan or a corporation wholly owned or controlled, directly or indirectly, by the Federal Government or Provincial Government	N/A		0%	90%
3	Fixed Income / Money Market Instruments and Corporate Debt Securities Including TFCs, Sukuks, Commercial Papers issued by Finergy Sector & investment in CODs, COIs, COMs, COIIs, placement and Deposits with banks, DFI, MFBs, NBFCs and Modarabas.	Investment Grade		0%	90%
4	Cash and near cash instruments which include cash in Bank Accounts including microfinance banks (excluding TDRs), treasury bills & GOP Ijarah Sukuks not exceeding 90 days maturity	Investment Grade		**10%	30%
5	MTS and Spread Transactions	N/A		0%	20%

5th Supplemental Offering Document – Allied Finergy Fund

6	Listed Equity Securities other than Finergy Sector	N/A		0%	20%
7	Corporate Debt Securities including TFCs, Sukuks, Commercial Papers issued other than Finergy Sector	Investment Grade		0%	20%
8	Units of Exchange Traded Funds	N/A		0%	10%
9	Units of Real Estate Investment Trusts	N/A		0%	20%
<ul style="list-style-type: none"> • *At least 70% of the Fund’s Net Asset shall remain invested in Finergy Sector (Listed equity securities or Debt instruments or may make deposits with banks/MFBs/DFIs) during the year based on quarterly average (rolling basis) investment calculated on daily basis. • **The minimum 10% cash or near cash instruments limits shall be maintained at all times or as determined by the Commission from time to time. 					

2. Replacement of Clause 2.3 only “Investment Restrictions”

Investment Restrictions:

- (a) The Trust Property shall be subject to such exposure limits or other prohibitions as are provided in the Regulations, Trust Deed, this Offering Document of the Fund, circulars, and directives and shall also be subject to any exemptions that may be specifically given to the Fund by SECP and are explicitly mentioned under the heading Exceptions to Investment Restriction in this offering document or subsequently in writing. If and so long as the value of holding in a particular company or sector exceeds the limit imposed by the Regulations (if any), the Management Company shall not purchase any further Investments in such company or sector. In the event Exposure limits are exceeded due to corporate actions including taking up rights or bonus issue and/or owing to appreciation or depreciation in value of any Investment, disposal of any Investment or Redemption of Units, the excess exposure shall be regularized in such manner and within such time as specified in the Regulations, circular or notification issued by SECP from time to time.
- (b) The Management Company, on behalf of the Fund, shall not enter into transactions with any broker that exceeds the limit provided in the Regulations and or circulars and notifications issued by the Commission from time to time. Transactions relating to money market instruments and debt securities do not fall under this clause.
- (c) The Management Company on behalf of the Scheme shall not:
- i. Purchase or sell:
 - a. Bearer Securities;
 - b. Anything other than Authorized Investments as defined herein;
 - ii. Participate in a joint account with others in any transaction;
 - iii. Take Exposure in any other Collective Investment Scheme except as allowed under the Regulations and / or Circulars;
 - iv. Purchase securities which result in assumption of unlimited liability (actual or contingent)
 - v. Finance, assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person as specified in the Regulations;
 - vi. Make any investment which will vest with the Management Company or its group the management or control of the affairs of the investee company;
 - vii. Invest in securities of the Management Company;

- viii. Borrow in any form, except with the approval of trustee, for meeting redemption request and such borrowing shall not exceed fifteen per cent or such other limit as specified by the Commission of the total net asset value of an Open-End Scheme at the time of borrowing. The maximum period of borrowing shall be 90 days and any net cash flows during interim period shall be utilized for repaying of borrowing: Provided that the Management Company during the interim period may invest net cash flows for right issues or may invest during the interim period if there is no option in borrowing agreement for early repayment of borrowing.
- ix. Merge with, acquire or take over any scheme, unless it has obtained the prior approval of the SECP in writing to the scheme of such merger, acquisition or take over;
- x. Apply for de-listing from stock exchange, unless it has obtained prior written approval of the Commission.
- xi. Invest the subscription money until the closure of the initial offering period;
- xii. Enter on behalf of the Scheme, into underwriting or sub-underwriting contracts;
- xiii. Subscribe to an issue underwritten, co-underwritten or sub-underwritten by group companies of the Management Company;
- xiv. Pledge any of the securities held or beneficially owned by the Scheme except as allowed under the Regulations;
- xv. Accept deposits;
- xvi. Make a loan or advance money to any person from the assets of the Scheme;

The Management Company shall comply with the exposure limits provided in the Regulations and SECP Circulars, including the following:

- a. Fund being a Sector Specific Fund is allowed 20% per party exposure in entities of finergy sector, for other entities of other sector per party limit will be 10%.
- b. Exposure to any debt issue of a company shall not exceed twenty percent (20%) of that issue in case of finergy Sector, for other entities of other sector this limit will be ten percent (10%).
- c. Exposure to Equity Securities of a company shall not exceed twenty percent (20%) of the issued capital of that company in case of finergy Sector, for other entities of other sector this limit will be ten percent (10%).
- d. The exposure limits prescribed under clause (a), (b) and (c) above will not be applicable in case of exposure in securities issued or guaranteed by the Federal Government.
- e. Exposure to a Single group shall not exceed 35% of net assets of the Scheme and Exposure to listed group companies of Management Company shall not exceed 20% of Net Assets of Scheme and such exposure shall only be taken through secondary market.

Exemption to Investment Restrictions

In order to protect the right of the Unit Holders, the Management Company may take an Exposure in any unauthorized investment due to recovery of any default proceeding from any counter party with the approval of the Commission.

3. Addition of Definition under clause 12 “Glossary”

"The “Finergy sector” is a hybrid investment approach comprises of financial and energy sectors. This blended sector is designed to take advantage from the expected growth potential in Pakistan’s financial and energy sectors through dynamic asset allocation and absolute return strategy.



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
FUND MANAGEMENT DEPARTMENT**

No. SCD/AMCW/ABL/AFF/2026/~~312~~

Wednesday, May 6, 2026

The Chief Executive Officer,
ABL Asset Management Company Limited,
Plot 14, Main Boulevard,
DHA Phase VI, Lahore

Subject: Approval of the 5th Supplemental Offering Document of Allied Finergy Fund

Dear Sir,

Please refer to the request dated April 09, 2026 received from your office i.e. ABL Asset Management Company Limited (the 'Management Company') on the subject noted above.

2. In this context I am directed to convey approval of the Securities and Exchange Commission of Pakistan (the 'Commission') for the 5th Supplemental Offering Document of Allied Finergy Fund (the 'Fund') in terms of Regulation 44(8) and Regulation 54(1) of Non-Banking Finance Companies and Notified Entities Regulations 2008 (the 'Regulations') subject to the conditions communicated vide SECP Approval Letter No. SCD/AMCW/ABL-AMC/131/2018 dated October 11, 2018, which shall remain applicable on the captioned SOD.

3. Additionally, the Management Company shall place the updated and consolidated constitutive documents (with notes referring to the supplemental constitutive document highlighting the change made in the original document/ clauses), along with the original and supplemental/restated constitutive documents separately on its website. The updated constitutive documents shall be placed immediately or after completion of the duration of the notice period, as the case may be. Furthermore, the updated constitutive documents shall clearly specify the last date of update i.e. "XYZ fund updated up to DD/MM/YY".

4. This office is available for any further clarity as may be required on the subject.

Sincerely

A handwritten signature in black ink, appearing to read 'M. Ahsan Aziz'.

M. Ahsan Aziz

Management Executive

✓ **CC:** The Chief Executive Officer,
Central Depository Company of Pakistan Limited,
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahrah-e-Faisal, Karachi.