

**11<sup>th</sup> Supplemental**

**to the**

**OFFERING DOCUMENT**

**of**

**ABL ISLAMIC CASH FUND**

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

**m**

**(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: August 29, 2024**

SOD Reference /Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)	Launch/Re-Launch of the Plans		
				Launc h/tenta tive launch date	Maturity date	Current status
1	18-Feb-20	Added: Introduction to the Scheme, Declaration of Dividend, payment of dividend, Reinvestment of Dividend and change of Management fee	18-Feb-20	N/A	N/A	N/A
2	11-Nov-20	Added : principles of Bai-Mu'ajjal, Bai'-Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.	N/A	N/A	N/A	N/A
3	18-Jan-21	Change of pricing mechanism from Forward to Backward, determination of redemption price and change in cut off time.	17-Dec-20	N/A	N/A	N/A
4	24-Jun-21	Reduction in management fee of ABL Islamic Cash Fund	N/A	N/A	N/A	N/A
5	25-Jun-21	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	N/A	N/A	N/A
6	29-Oct-22	<b>Addition in Authorised investments:</b> Shariah Compliant short term sukuks issued by Federal Govt., Provincial Govt., Local Govt., Govt. Agencies, Autonomous Bodies, public sector entities, and private sector entities / Islamic Commercial Papers	28-May-22	N/A	N/A	N/A
7	12-May-23	Change in Management fee of ABL Islamic Cash Fund	13-Apr-22	N/A	N/A	N/A
8	20-Oct-23	Change in Management fee of ABL Islamic Cash Fund		N/A	N/A	N/A
9		Change in Investment Policy Note of ABL Islamic Cash Fund		N/A	N/A	N/A
10		Change in Investment Policy Note of ABL Islamic Cash Fund		N/A	N/A	N/A

## **ABL Islamic Cash Fund – 11<sup>th</sup> Supplementary Offering Document**

Eleventh Supplement dated August 29, 2024 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.

SECP has approved this Offering Document, under Regulation 54 of the NBFC & NE Regulations 2008 vide letter no. SCD/AMCW/ABLICF/2018/113 dated July 29, 2024.

**The Management Company has decided to update clauses of the ABL Islamic Cash Fund; accordingly, Clause 1.11 and 5.1 shall be updated as under:**

### **1.11 Introduction to the Scheme**

1. Delete
2. Dividend would be distributed to unit holders appearing in the unit holder register within cut-off time as mentioned in this offering document.
3. Dividend received by the Unit Holder(s) shall be reinvested.
4. The Fund will work on Backward Pricing method.

### **5.1 Declaration of Dividend**

The Management Company shall decide as soon as possible but not later than forty-five days after the Accounting Date / interim period whether to distribute among Unit Holders, profits, either in form of bonus Units or cash dividend, if any, available for the distribution at the end of the Accounting Period and shall advise the Trustee of the amount of such distribution per Unit. The Fund will comply with regulatory and taxation requirements and the distribution policy may be amended accordingly.

The Management Company on behalf of the Scheme shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety per cent of the accounting income of the Collective Investment Scheme received or derived from sources other than realized and unrealized capital gains as reduced by such expenses as are chargeable to a Collective Investment Scheme under the Regulations.

For the purpose of this Clause the expression “accounting income” means income calculated in accordance with the requirements of International Accounting Standards (IAS)

as are notified under the Companies Act 2017, the Regulations and the directives issued by SECP. Wherever the requirement of Regulations or the directives issued by SECP differs with the requirement of IAS, the Regulations and the said directives shall prevail.



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

No. SCD/AMCW/ABLICF/2018/13

July 29, 2024

**The Chief Executive Officer**

ABL Asset Management Company Limited ("Management Company")  
Plot # 14, Main Boulevard,  
DHA, Phase VI, Lahore.

**Subject: Eleventh Supplemental Offering Document of ABL Islamic Cash Fund**

Dear Sir,

This is in reference to your letter dated July 03, 2024, whereby approval for the 11<sup>th</sup> Supplemental Offering Document of ABL Islamic Cash Fund was sought along with a request to reduce the prior notice period to Unitholders from 30 days to 7 days.

2. In this regard, I am directed to convey the approval of the Securities and Exchange Commission of Pakistan (the 'Commission') to the 11<sup>th</sup> Supplemental Offering Document of ABL Islamic Cash Fund (the "Fund") submitted vide letter dated July 03, 2024 in terms of Regulation 44(8) of the NBFC & NE Regulations, 2008 read with Regulation 54(1) thereof, only to the extent of the amendment in sub-clause (i) of Clause 1.11, sub-clause (iii) of Clause 1.11 and Clause 5.1 of the Offering Document of the Fund with respect to change in the dividend distribution frequency from daily to annual, subject to the following condition:

- a) The approval granted for the 11<sup>th</sup> Supplemental Offering Document of the Fund is valid for a period of one hundred and twenty (120) days from the date of issuance of this letter.
- b) Approval of the Supplemental Offering Document will, in no way, absolve the Management Company of its obligations about the contents of, or statements made in the Document.
- c) Contents of the Supplemental Offering Document will not be altered/amended/deleted without the prior written approval of the Commission.
- d) The Management Company shall ensure compliance with the prevailing requirements of law including NBFC Regulations and its constitutive document.
- e) The Management Company shall place the supplement to the offering document on its website.
- f) 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 document separately on its website. Furthermore, the



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
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FUND MANAGEMENT DEPARTMENT

updated constitutive document shall clearly specify the last date of updating i.e. "XYZ fund updated up to DD/MM/YY".

3. Moreover, the request to reduce the notice period to Unitholders from 30 days to 7 days has not acceded by the Commission. Therefore, the Management Company shall give at least 30 days prior notice to each Unitholder about the proposed change and the Unitholders shall be given an option to exit at the applicable Net Asset Value without charge of any exit load, since the request for relaxation of notice period has not been acceded by the Commission.

Regards,

A handwritten signature in blue ink, appearing to read 'Jackson Wilson', is written over a light blue circular stamp.

**Jackson Wilson**  
Additional Joint Director

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