

15th Supplement
to the Offering Document
of
UBL Fixed Return Fund II

Plans	Risk Profile	Risk of Principal Erosion
UBL Fixed Return Plan - II (v)	Medium	Medium

Effective Date: XX-XX-2024

Board Approval: August 13, 2022

Details of previous SODs

SOD Reference /Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)	Only Required in Case of Launch/Re-Launch of the Plans		
				Launch/tentative launch date (In case of Plan)	Maturity date (In case of Plan)	Current status i.e. Launched/Approved/Re-opening/Matured (in case of Plan)
1 st	February 14, 2023	Change in duration from 1 month to 6 months of UFRP- II (a)	January 12, 2023	NA	NA	N/A
2 nd	II (b) June 8, 2023 II (c) June 13, 2023 II (d) March 16, 2023 II (e) June 23, 2023 II (f) June 27, 2023	For approval of UFRP-II (b) (c) (d) (e) & (f)	January 25, 2023	II (b) June 8, 2023 II (c) June 13, 2023 II (d) March 16, 2023 II (e) June 23, 2023 II (f) June 27, 2023	II (b) January 5, 2024 II (c) September 14, 2023 II (d) July 15, 2024 II (e) January 24, 2024 II (f) October 30, 2026	II(b) Matured II(c) Matured II(d) Matured II(e) Matured II(f) Launched
3 rd	II (g) August 15, 2023 II (h) May 11, 2023 II (i) March 29, 2023 II (j) October 19, 2023	For approval of UFRP-II (g) (h) (i) & (j)	March 21, 2023	II (g) August 15, 2023 II (h) May 11, 2023 II (i) March 29, 2023 II (j) October 19, 2023	II (g) December 26, 2023 II (h) December 8, 2023 II (i) May 4, 2023 II (j) March 15, 2024	II (g) Matured II (h) Matured II (i) Matured II (j) Matured
4 th	Immediate effect after launch of Plans	Applicability of contingent load during subscription period UFRP II (b) (c) (e) (f) (g) (j)	April 28, 2022	NA	NA	NA
5 th	Immediate effect after launch of Plans	Change in duration of UFRP – II (g) from 3 months to up to 3 months	For information to SECP	NA	NA	NA
6 th	May 31, 2023	Invest CGT Refund amount to UMMF by default	For information to SECP	NA	NA	NA
7 th	December 14, 2023	For approval of UFRP – II (l)	November 7, 2023	December 14, 2023	April 13, 2027	Matured
8 th	Immediate effect after launch of Plans	Change in duration of UFRP – II (b) (c) (e) (f) & (j)	For information to SECP	NA	NA	NA
9 th	Immediate effect after launch of Plans	Change in Investment table of UFRP – II (g)	June 1, 2023	NA	NA	NA
10 th	October 06, 2023	For approval of UFRP – II (k)	August 8, 2023	October 06, 2023	May 06, 2024	Matured

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11 th	UFRP – II (m) May 31, 2024 UFRP – II (n) June 12, 2024 UFRP – II (o) June 14, 2024 UFRP – II (p) July 23, 2024 UFRP – II (q) July 23, 2024	For approval of UFRP – II (m) UFRP – II (n) UFRP – II (o) UFRP – II (p) UFRP – II (q)	March 25, 2024	UFRP – II (m) June 3, 2024 UFRP – II (n) June 12, 2024 UFRP – II (o) June 14, 2024 UFRP – II (p) July 23, 2024 UFRP – II (q) July 24, 2024	UFRP – II (m) July 30, 2027 UFRP – II (n) Nov 11, 2024 UFRP – II (o) Sep 19 2024 UFRP – II (p) Sep 20, 2027 UFRP – II (q) Sep 20, 2027	UFRP – II (m) Launched UFRP – II (n) Launched UFRP – II (o) Matured UFRP – II (p) Launched UFRP – II (q) Launched
12 th	UBL Fixed Return Plan – II (r) August 15, 2024(tentative)	For approval of UFRP – II (r)	June 14, 2024	August 15, 2024	August 15, 2027	UFRP – II (r) Approved
13 th	UBL Fixed Return Plan – II (s) September 16, 2024 UBL Fixed Return Plan – II (t) September 20, 2024	For approval of UFRP – II (s) For approval of UFRP – II (t)	September 13, 2024	UBL Fixed Return Plan – II (s) September 16, 2024 UBL Fixed Return Plan – II (t) September 20, 2024	UBL Fixed Return Plan – II (s) November 16, 2027 UBL Fixed Return Plan – II (t) November 21, 2027	UFRP – II (s) Launched UFRP – II (t) Launched
14 th	October 31, 2024 (tentative)	For approval of UFRP – II (u)	SECP Approval awaited	October 31, 2024 (tentative)	October 31, 2027 (tentative)	For approval of UFRP – II (u) Approval awaited

Fifteenth Supplementary Offering Document of UBL Fixed Return Fund II

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.

The UBL Fixed Return Fund-II (the Fund/the Scheme/the Trust/the Unit Trust/UFRF) has been established through a Trust Deed (the Deed) under the Sindh Trust Act, 2020 entered into and between UBL Fund Managers Limited, the Management Company, Central Depository Company Limited, the Trustee and is authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”).

Objective of the 15th Supplementary Offering Document

UBL Funds is launching following Plan via this supplementary Offering Document of UBL Fixed Return Fund - II (UFRF-II).

UBL Fixed Return Plan – II (v)

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in the Offering Document of UBL Fixed Return Fund - II (UFRF- II).

1. The following new sub clause has been added under sub clause 1.11 “Pre – IPO, IPO and Subscription Period” and read as follows;

v) For UBL Fixed Return Plan – II (v)

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-II (v) beginning at the start of the banking hours on XX-XX-2024 and shall end at the close of the Banking Hours on XX-XX-2024.

During the IPO period, the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2024 to XX-XX-2024. The Units shall then be offered at Prevailing NAV of the respective investment Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Investment plan shall be closed for new subscription after the close of the subscription period however, Management Company may reopen and extend the subscription of units from time to time subject to SECP approval and intimate to the Trustee.

2. The following new sub clauses have been added under sub clause 1.13 ”Fixed Return” of the Offering Document and read as follows:

1.13 Fixed Return

v) For Fixed Return Plan – II (v)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed Return with reference to the Initial Investment Value of units.

Fixed Return is subject to applicable tax.

Fixed Return is for Initial Investment value only, it is provided on the units kept from the commencement of the plan and held till maturity either in the form of interim dividend, interim bonus or any other form of distribution (gross distribution before deduction of any tax) including such proceeds at the time of maturity (before tax).

Fixed return is provided subject to existing tax laws, Rules and Regulations. Any subsequent changes in these tax laws, Rules and Regulations may result in such situations Management Company may not be able to provide fixed return to its Unit Holders.

At the time of investment or before the maturity, Unit Holder can provide instructions to either rollover the maturity amount in a new similar plan or to convert to UBL Money Market Fund (without any front end load). In case maturity instructions are not provided by Unit Holder, the amount will be automatically transferred to the registered bank account of the unit holder at the time of maturity.

Fixed return will be applicable on the units available at the close of IPO period.

3. The following new sub points are added under sub clause 2.2 “Investment Plans” of the Offering

Document and read as follows:

UBL Fixed Return Plan - II (v)

4. The following new sub clause are added under sub clause 2.2.1 “Investment Objective of Investment Plans” of the Offering Document and read as follows:

The Investment Objective of the Investment Plans are as follow:

21. The UBL Fixed Return Plan – II (v)” is an Investment Plan under “UBL Fixed Return Fund - II” with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return.

5. The following tables are added under sub clause 2.2.2 “Benchmark of Investment Plans” of the Offering Document and read as follows:

Plan	Benchmark
UBL Fixed Return Plan- II (v) UFRP – II (v)	Average 40 months or life of the plan (whichever is lower) PKRV rates

6. The following new sub clauses have been added under sub clause 2.2.4 “Asset Allocation in Investment Plans” of the Offering Document and read as follows:

22. For “UBL Fixed Return Plan – II (v), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.50.

7. The following new sub clauses are added and read as follows:

2.2.50 UBL Fixed Return Plan – II (v)

Investment Policy:

- a) The investment plan will be actively allocated between authorized investable avenues.
- b) Active Allocation means that the Management Company may, from time to time, change the allocations in the authorized investable avenues based on the Fund Manager’s outlook for the asset-classes.
- c) Initially, the Management Company may seek to invest in the following authorized investable avenues mentioned below:

Authorized Investment Table

	Exposure Limit %
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Authorized Investable Avenues	Minimum	Maximum	Rating	Maximum Maturity
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 40 Months
T Bills	0%	100%	N/A	Maturity up to 12 Months
Term Deposit Receipts	0%	100%	AA	Maturity up to 40 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 40 Months
Money Market Placement	0%	100%	AA	Maturity up to 40 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.50(c) above. The Management Company may also invest in any other investable avenue available to it, as categorized according to SECP Circular 3 of 2022 with the prior approval of the SECP, in the above mentioned asset class and comply with the requirements of clause 2.2.50(b) above.

2.2.51 Basic features of UBL Fixed Return Plan - II (v)

- a) **Term/ Duration of the Investment Plan:** The duration of the plan will be up to Forty (40) months including up to Sixty (60) days of subscription period. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.
- b) **Subscription Period:** The investment plan will open the subscription for up to Sixty days (60) days as follows:

IPO: November 13, 2024 (Tentative)
 Subscription: TBD

During the Subscription Period, Units of the Investment Plan can be purchased at the prevailing NAV and redeemed at redemption price, which shall be calculated on the basis of Net Asset Value (NAV) of said Investment Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the IPO and later at the prevailing NAV during the subscription period.

- c) **Contingent Load on withdrawal:** Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.
- d) **Risk Profile:** Medium

8. The following new points are added under clause 3.16 “Bank Accounts” of the Offering Document and read as follows:

22. For UBL Fixed Return Plan – II (v)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund – II – Plan (v)

9. The following new sub-clauses are added under sub clause 4.4.4 “Purchase of Units” of the Offering Document and read as follows:

xxii. For UBL Fixed Return Plan – II (v) (Subscription Period):

CDC Trustee – UBL Fixed Return Fund II - Plan (v)”

CDC Trustee - UBL Fixed Return Fund II”

“CDC Trustee – UBL Funds”

10. The following tables are added under Current Fee Structure Annexure ‘B’ of the Offering Document and read as follows:

For UBL Fixed Return Plan II (v)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load(%)
<p>Class “A” Units (Sale/Purchase Units)</p>	<p>NIL</p>	<p>Up to 2% of daily net assets of the Scheme not exceeding the maximum expense ratio limit as permitted under the Rules & Regulations.</p> <p>The actual Management Fee charged will be disclosed in the monthly Fund Manager Report.</p>	<p>Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity</p>