

**19th Supplement to the
Offering Document of
UBL Fixed Return Fund
(UFRF)**

**Risk Profile (Fixed Return Scheme): Low
Risk of Principal Erosion: Principal at Low Risk**

Effective Date: 17.10.2023

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/A approved/Re-opening/Matured (in case of Plan)
1 st	December 19, 2022 Plan (1d) & December 16, 2022 Plan (1e)	For approval of UFRP- 1 (d) & 1 (e)	August 23, 2022	December 19, 2022 Plan (1d) & December 16, 2022 Plan (1e)	February 16, 2024 & February 17, 2026	Launched
2 nd	August 23, 2022	Change in Disclaimer (reworded Capital preservation clause and other disclaimers)	For information to SECP	NA	NA	NA
3 rd	November 24, 2022 Plan (1f)	For approval of UFRP-1 (f)	September 8, 2022	November 24, 2022 Plan 1 (f)	February 24, 2023	Matured
4 th	December 20, 2022 Plan (1g)	For approval of UFRP-1 (g)	November 16, 2022	December 20, 2022 Plan (1g)	July 20, 2023	Matured
5 th	XX-XX-2023	For approval of UFRP-1 (h)	December 02, 2022	July 31, 2023 (Tentative)	NA	Approved (19 th SOD submitted for SECP approval)
6 th	February 24, 2023 Plan (1i)	For approval of UFRP-1 (i)	December 02, 2022	February 24, 2023 Plan (1 i)	June 27, 2026	Launched
7 th	XX-XX-2023	For approval of UFRP-1 (j)	December 02, 2022	August 10, 2023 (Tentative)	NA	Approved (19 th SOD submitted for SECP approval)
8 th	April 7, 2023	For approval of UFRP-1 (k)	December 02, 2022	April 7, 2023	June 21, 2023	Matured
9 th	December 16, 2022	NAV Announcement of UFRP- 1 (e)	For information to SECP	NA	NA	NA
10 th	February 24, 2023	Change in Duration of UFRP – 1 (i) from 3 months to 36 months	December 23, 2022	NA	NA	NA (Plan 1 i was launched on Feb 24, 2023)
11 th	XX-XX-2023	For approval of UFRP-1 (l) & 1 (m)	March 29, 2023	August 18, 2023 (Tentative)	NA	Approved (19 th SOD submitted for SECP approval for 1 l)
12 th	Immediate effect after launch of plans	Applicability of contingent load during subscription period of UFRP – 1 (h) (j) & (k)	April 5, 2023	NA	NA	NA
13 th	Immediate effect after launch of plans	Change in Maturity instructions in UFRP - 1 (h) , (i) (j) & (k)	January 19, 2023	NA	NA	NA
14 th	April 7, 2023	Change in duration of UFRP-1 (k) from 3 months to up to 3 months	For information to SECP	NA	NA	NA

15 th	June 21, 2023	Re-open the subscription period of UFRP – 1 (b)	May 17, 2023	June 21, 2023	January 19, 2024	Re-opened
16 th	May 31, 2023	Invest CGT Refund amount in UMMF by default	For information to SECP	NA	NA	NA
17 th	Immediate effect after launch of Plans	Change in plan duration UFRP – 1 (h) (j) (l) & (m)	June 6, 2023	NA	NA	NA
18 th	June 21, 2023	Revised Trustee Tariff of UFRP – 1 (b)	For information to SECP	NA	NA	NA

19th Supplemental to the Offering Document of UBL Fixed Return Fund (UFRF)

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 (the Fund/the Scheme/the Trust/the Unit Trust/UFRF) has been established through a Trust Deed (the Deed) dated 18-07-2022 under the Trust Act, 2020 entered into and between UBL Fund Managers Limited, the Management Company, Digital Custodian Company Limited, the Trustee and is authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”).

Objective of the 19th Supplementary Offering Document

UBL Funds is re-opening the subscription period of UBL Fixed Return Plan – 1 (k) and Changing the duration of UBL Fixed Return Plan – 1 (h) , UBL Fixed Return Plan – 1 (j) and UBL Fixed Return Plan – 1 (l) under UBL Fixed Return Fund via this supplementary Offering Document of UBL Fixed Return Fund (UFRF).

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(UFRF).

1. The following sub clause “Basic Feature of UBL Fixed Return Plan – 1 (k)” of the Offering Document has been amended and read as follows:

Basic features of UBL Fixed Return Plan- 1 (k)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is up to Three (03) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: April 7, 2023
Subscription: April 10, 2023 till April 19, 2023
Maturity: June 21, 2023

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO and later at the prevailing NAV during the subscription period. The NAV of Allocation Plan will be announced on every Business day.

- c) **Contingent Load on withdrawal:** Contingent load shall commensurate with net loss incurred due to early redemption during subscription period and life of plan.

Basic features of UBL Fixed Return Plan- 1 (k) Maturity on XX-XX-2023

Term/ Duration of the Allocation Plan:

a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Seven (07) months including up to One Hundred and Twenty (120) 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 allocation plan will further re-open the subscription for up to One Twenty (120) days as follows:

Pre-IPO: August 30, 2023 (Tentative)

IPO: TBD

Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO and later at the prevailing NAV during the subscription period. The NAV of Allocation Plan will be announced on every Business day.

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.

2. The following table “Benchmark” of UBL Fixed Return Plan – 1 (h) (j) & (l) has been amended as read as follows;

Plan	Benchmark
UBL Fixed Return Plan – 1(h)	Average 12 Months PKRV rates
UBL Fixed Return Plan – 1(j)	Average 12 Months PKRV rates
UBL Fixed Return Plan – 1(l)	Average 12 Months PKRV rates

3. The following table “Investment table” of UBL Fixed Return Plan – 1 (h) (j) & (l) has been amended as read as follows;

UBL Fixed Return Plan – 1 (h)

Investment Policy:

- a) The allocation 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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		

PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 12 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 12 Months
Money Market Placement	0%	100%	AA	Maturity up to 12 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.22(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 2.2.22(b) above.

Basic features of UBL Fixed Return Plan- 1 (h)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: October 17, 2023

Subscription: October 18, 2023 till November 6, 2023

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-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 during subscription period and life of plan.

UBL Fixed Return Plan – 1 (j)

Investment Policy:

- a) The allocation 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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 12 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 12 Months
Money Market Placement	0%	100%	AA	Maturity up to 12 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.26(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 2.2.26(b) above.

Basic features of UBL Fixed Return Plan- 1 (j)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: August 10, 2023 **(Tentative)**

IPO: TBD

Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-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 during subscription period and life of plan.

UBL Fixed Return Plan – 1 (l)

Investment Policy:

- a) The allocation 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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
Floater PIBs	0%	100%	N/A	Maturity up to 24 Months
T Bills, PIBs (Fixed), GOP Ijarah Sukuk	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 12 Months
Cash In Bank Accounts	0%	100%	AA	N/A

Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 12 Months
Money Market Placement	0%	100%	AA	Maturity up to 12 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.21(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 2.2.21(b) above.

Basic features of UBL Fixed Return Plan- 1 (I)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty (120) days as follows:

Pre-IPO: August 18, 2023 **(Tentative)**
IPO: TBD
Subscription: TBD

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Allocation Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the Pre-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 during subscription period and life of plan.