

1st Supplement
to the Offering Document
of
UBL Fixed Return Fund IV

Plans	Risk Profile	Risk of Principal Erosion
UBL Fixed Return Plan - IV (f)	Medium	Medium
UBL Fixed Return Plan - IV (g)	Medium	Medium
UBL Fixed Return Plan - IV (h)	Medium	Medium

Effective Date: 02-07-2024

First Supplementary Offering Document of UBL Fixed Return Fund IV

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-IV (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 1st Supplementary Offering Document

UBL Funds is launching following Plans under UBL Fixed Return Fund – IV via this supplementary Offering Document of UBL Fixed Return Fund - IV (UFRF-IV).

UBL Fixed Return Plan - IV (f)

UBL Fixed Return Plan - IV (g)

UBL Fixed Return Plan - IV (h)

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 - IV (UFRF- IV).

1. The following clause 1.13 “Fixed Return” is amended of the Offering Document and read as follows:

1.13 Fixed Return

The Fixed Return is applicable on all investable avenues mentioned in Investment Policy of the respective Investment Plans.

All investable avenues of the plans 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 and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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.

2. 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 - IV (f)**
- UBL Fixed Return Plan - IV (g)**
- UBL Fixed Return Plan - IV (h)**

3. 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- IV (f) UFRP – IV (f)	Average 40 months or life of the plan (whichever is lower) PKRV rates
UBL Fixed Return Plan- IV (g) UFRP – IV (g)	Average 40 months or life of the plan (whichever is lower) PKRV rates
UBL Fixed Return Plan- IV (h) UFRP – IV (h)	Average 40 months or life of the plan (whichever is lower) PKRV rates

4. 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:

- 6. For “UBL Fixed Return Plan – IV (f), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.18.
- 7. For “UBL Fixed Return Plan – IV (g), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.20.
- 8. For “UBL Fixed Return Plan – IV (h), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.22.

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

2.2.18 UBL Fixed Return Plan – IV (f)

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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
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 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 2.2.18(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 2.2.18(b) above.

2.2.19 Basic features of UBL Fixed Return Plan - IV (f)

- a) **Term/ Duration of the Investment Plan:** The duration of the plan will be up to Forty (40) months including up to One 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 Investment Plan will open the subscription for up to One Twenty days (120) days as follows:

Subscription: July 2, 2024 till October 29, 2024

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 Pre-IPO & 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

2.2.20 UBL Fixed Return Plan – IV (g)

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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
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 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 2.2.20(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 2.2.20(b) above.

2.2.21 Basic features of UBL Fixed Return Plan - IV (g)

- a) **Term/ Duration of the Investment Plan:** The duration of the plan will be up to Forty (40) months including up to One 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 Investment Plan will open the subscription for up to One Twenty days (120) days as follows:

Pre-IPO: May 30, 2024(Tentative)
 IPO: TBD
 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 Pre-IPO & 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

2.2.22 UBL Fixed Return Plan – IV (h)

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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
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 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.

2.2.23 Basic features of UBL Fixed Return Plan - IV (h)

- a) **Term/ Duration of the Investment Plan:** The duration of the plan will be up to Forty (40) months including up to One 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 Investment Plan will open the subscription for up to One Twenty days (120) days as follows:
- Pre-IPO: May 30, 2024(Tentative)
 IPO: TBD
 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 Pre-IPO & 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

6. The following new points are added under clause 3.16 "Bank Accounts" of the Offering Document

and read as follows:

6. For UBL Fixed Return Plan – IV (f)

“CDC Trustee – “UBL Funds”

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

“CDC Trustee – “UBL Fixed Return Fund – IV – Plan (f)

7. For UBL Fixed Return Plan – IV (g)

“CDC Trustee – “UBL Funds”

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

“CDC Trustee – “UBL Fixed Return Fund – IV – Plan (g)

8. For UBL Fixed Return Plan – IV (h)

“CDC Trustee – “UBL Funds”

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

“CDC Trustee – “UBL Fixed Return Fund – IV – Plan (h)

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

vi. For UBL Fixed Return Plan – IV (f) (Pre-IPO & Subscription Period):

CDC Trustee – UBL Fixed Return Fund IV - Plan (f)”

CDC Trustee - UBL Fixed Return Fund IV”

“CDC Trustee – UBL Funds”

vii. For UBL Fixed Return Plan – IV (g) (Pre-IPO & Subscription Period):

CDC Trustee – UBL Fixed Return Fund IV - Plan (g)”

CDC Trustee - UBL Fixed Return Fund IV”

“CDC Trustee – UBL Funds”

viii. For UBL Fixed Return Plan – IV (h) (Pre-IPO & Subscription Period):

CDC Trustee – UBL Fixed Return Fund IV - Plan (h)”

CDC Trustee - UBL Fixed Return Fund IV”

“CDC Trustee – UBL Funds”

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

For UBL Fixed Return Plan IV (f)

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

For UBL Fixed Return Plan IV (g)

UNITS	Front-End Sales Load (%)	Management Fee (% p.a.)	Contingent Load(%)
Class “A” Units (Sale/Purchase Units)	NIL	Up to 2% of daily net assets of the Scheme not exceeding the maximum expense ratio limit as permitted	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

		<p>under the Rules & Regulations.</p> <p>The actual Management Fee charged will be disclosed in the monthly Fund Manager Report.</p>	
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For UBL Fixed Return Plan IV (h)

UNITS	Front-End Sales Load (%)	Management Fee (% p.a.)	Contingent Load(%)
<p>Class “A” Units (Sale/Purchase Units)</p>	NIL	<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>

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

10. The Definition of “Investment Plan” has been added and read as follows;

“Investment Plans” the term Investment Plans shall have the same meaning of Allocation Plan.

11. The following Definition of “Net Realizable Value” has been amended and read as follows;

11.51 “Net Realizable Value” means the proceeds paid to the Unit Holder at completion of Life of Plan for the Investment Plan as defined under investment policy of the respective Investment Plans in the Offering Document of the Fund.