

**6<sup>th</sup> Supplement to the  
Offering Document of  
UBL Fixed Return Fund  
(UFRF)**

**UBL Fixed Return Plan-1 (i)**

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

**Effective Date: 27.02.2023**

## **6<sup>th</sup> Supplemental to the Offering Document of UBL Fixed Return Fund (UFRF)**

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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 Supplementary Offering Document**

UBL Funds is launching new plan UBL Fixed Return Plan -1 (i) 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).

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- 1. The following new sub clause (i) has been added under sub clause 1.13 ”Fixed Return” of the Offering Document and read as follows:**

#### **1.13 Fixed Return**

##### **i) Fixed Return Plan-1 (i)**

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

Fixed Return is applicable based on current tax and legal structure.

Fixed Return is provided on the units from the commencement of the plan and held till maturity. Either in the form of dividend, bonus or any other form of distribution (gross distribution before deduction of any tax) including proceeds at the time of maturity (before tax). For the removal of doubt, it is clarified that fixed return is on a gross basis; any tax deduction will be the responsibility of the unit holders.

Fixed Returns for Initial Investment Value only which may include proceeds in the form of gross cash dividend during the Life of Plan and amount paid on redemption of units at maturity.

At the time of investment, Unit Holder will be required to provide maturity instructions in the form of either getting amount at maturity or transfer 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 at the time of maturity.

- 2. The following new sub clause (i) has been added under sub clause 2.2 “Allocation Plans” of the Offering Document and read as follows:**

##### **i) UBL Fixed Return Plan - 1 (i)**

**3. The following new sub clause (ix) has been added under sub clause 2.2.1 “Investment Objective of Allocation Plans” of the Offering Document and read as follows:**

The Investment Objective of the Allocation Plans are as follow:

- ix. The “**UBL Fixed Return Plan – 1 (i)**” is an Allocation Plan under “UBL Fixed Return Fund” with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

**4. The following tables has been added under sub clause 2.2.2 “Benchmark of Allocation Plans” of the Offering Document and read as follows:**

The Benchmark of Allocation Plans are as follow:

<b>Plan</b>	<b>Benchmark</b>
UBL Fixed Return Plan-1 (i)	3 Months PKRV Rates

**5. The following new sub clause (8) has been added under sub clause 2.2.4 “Asset Allocation in Allocation Plans” of the Offering Document and read as follows:**

9. For “UBL Fixed Return Plan – 1 (i), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.25.

**6. The following new sub clause has been added under sub clause 2.2 of the Offering Document and read as follows:**

**UBL Fixed Return Plan – 1 (i)  
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**

<b>Authorized Investable Avenues</b>	<b>Exposure Limit %</b>		<b>Rating</b>	<b>Maximum Maturity</b>
	<b>Minimum</b>	<b>Maximum</b>		

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 3 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 3 Months
Money Market Placement	0%	100%	AA	Maturity up to 3 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 2.2.24(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 2.2.24(b) above.

#### **Basic features of UBL Fixed Return Plan- 1 (i)**

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is 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: February 24, 2023

Subscription: February 27, 2023 till June 26, 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:** Up to 2%\*

\*Contingent load shall commensurate with net loss incurred due to early redemption

- 7 **The following new sub clause (9) has been added under clause 3.16 “Bank Accounts” of the Offering Document and read as follows:**

**9. For UBL Fixed Return Plan – 1 (i)**

“DCCL Trustee – “UBL Funds”

“DCCL Trustee – “UBL Fixed Return Fund

“DCCL Trustee – UBL Fixed Return Fund – UBL Fixed Return Plan – 1 (i)

- 8 **The following sub-clause has been added under clause 4.2 “Classes of Units” of the Offering Document and read as follows:**

**For UBL Fixed Return Plan – 1 (i):**

**Class “A” Units:** Class “A” Units are the Fixed Return Units (subject to completion of maturity). It will be issued to the Unit Holders during Pre-IPO and Subscription Period of the respective allocation Plan. Class “A” units may carry Contingent Load in case of redemption before the maturity of the respective allocation plan as defined in Annexure ‘B’ of the respective allocation plan in Offering Document of the Fund.

Units redeemed during the Subscription Period will not carry any Contingent Load.

Any dividend announced for Class “A” units will either be given in the form of cash dividend or reinvested as chosen by unit-holder, after deduction of (any applicable duties & taxes) during the Life of Plan.

Any dividend announced before (Commencement of Life of Plan) will either be reinvested or paid as cash dividend as chosen by the unit-holder.

Please refer to Annexure B for relevant features (applicable load and restrictions) for various classes of units for different Allocation Plans.

9. **The following sub-clause has been added under sub clause 4.4.4 “Purchase of Units” of the Offering Document and read as follows:**

**ix For UBL Fixed Return Plan – 1 (i) (Pre-IPO & Subscription Period):**

*DCCL Trustee – UBL Fixed Return Fund – UBL Fixed Return Plan – 1 (i)”*

*DCCL Trustee - UBL Fixed Return Fund” or “DCCL Trustee – UBL Funds”*

10. **The following sub-clause has been added under sub clause 4.4.5 “Minimum Amount of Investment” of the Offering Document and read as follows:**

**i) For UBL Fixed Return Plan 1 (i)**

Units shall be issued as per clause 4.2 with a minimum investment amount of **Rs. 500** (Rupees Five Hundred only) and thereafter the minimum amount for subsequent investment would be **Rs. 500/-** (Rupees Five Hundred only). The Management Company reserves the right to alter the minimum amounts stated herein above.

11. **The following table has been added/amended under Annexure ‘B’ of the Offering Document and read as follows:**

**For UBL Fixed Return Plan 1 (i)**

<b>UNITS</b>	<b>Front-End Sales Load (%)</b>	<b>Management Fee (% p.a.)</b>	<b>Contingent Load (%)*</b>
<b>Class "A" Units</b> (Sale/Purchase Units)	NIL	Up to 2%	Up to 2%

\* Contingent load shall commensurate with net loss incurred due to early redemption



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMC/W/UFRR/14/2022

December 02, 2022

The Chief Executive Officer,  
UBL Fund Managers Limited,  
4<sup>th</sup> Floor, STSM Building,  
Beaumont Road, Civil Lines,  
Karachi.

**Subject: Approval of 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> Supplemental Offering Documents of UBL Fixed Return Fund**

Dear Sir,

Please refer to the email dated November 25, 2022 received from your office on the subject noted above and subsequent correspondence in this regard.

In this regard, I am directed to inform you that the 5<sup>th</sup>, 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> Supplemental Offering Document of UBL Fixed Return Fund has been acceded to by the Securities and Exchange Commission of Pakistan under the condition that Management Company shall ensure to provide clear disclosure relating to fixed rate of return to the investors subscribing after the closure of subscription period/ closure date of IPO.

UBL Fund Managers Limited may therefore proceed in accordance with the constitutive documents of the Fund and prevalent regulatory framework.

Yours truly,

  
Dr. Awais Ali  
Deputy Director



Cc: **The Chief Executive Officer**  
Digital Custodian Company Limited,  
Perdesi House, Old Queen Roads,  
Karachi.