

7th Supplement
to the Offering Document
of
UBL Fixed Return Fund II

UBL Fixed Return Plan-II (I)

Effective Date: 14-12-2023

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/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	NA
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), II (d) , II (e) & II (f) Launched and II(c) matured
3 rd	II (g) XX-XX-2023 II (h) May 11, 2023 II (i) March 29, 2023 II (j) XX-XX-2023	For approval of UFRP-II (g) (h) (i) & (j)	March 21, 2023	II (h) May 11, 2023 II (i) March 29, 2023	II (h) December 8, 2023 II (i) May 4, 2023	II (g) launched II (h)Launched II (i) Matured II (j) Approved
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	October 30, 2023 (Tentative)	For approval of UFRP – II (l)	Not approved yet	October 30, 2023 (Tentative)	February 28, 2029 (Tentative)	Not approved yet
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 6, 2023	For approval of UFRP – II (k)	August 8, 2023	October 6, , 2023	May 6, 2024	Launched

11th	November 8, 2023	Change in Frequency of NAV Announcement	For information to SECP	NA	NA	NA
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Seventh 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 7th Supplementary Offering Document

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

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 (I) has been added under sub clause 1.11 “Pre – IPO, IPO and Subscription Period” of the Offering Document and read as follows;

I) For UBL Fixed Return Plan – II (I)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (I) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Allocation 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 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) For Fixed Return Plan – II (I)

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).

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.

3. The following new point has been added under sub clause 2.2 “Allocation Plans” of the Offering Document and read as follows:

UBL Fixed Return Plan - II (I)

4. The following new sub clause 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:

The “**UBL Fixed Return Plan – II (I)**” is an Allocation 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 table has been added under sub clause 2.2.2 “Benchmark of Allocation Plans” of the Offering Document and read as follows:

Plan	Benchmark
UBL Fixed Return Plan- II (I) UFRP – II (I)	Average 36 Months PKRV Rates

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

For “UBL Fixed Return Plan – II (I), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.30.

7. The following “Investment Policy” and “Basic Feature of UBL Fixed Return Plan – II (I) “ has been added and read as follows:

2.2.30 UBL Fixed Return Plan – II (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

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
Floater PIBs	0%	100%	N/A	Maturity up to 120 Months
PIBs (Fixed), GOP Ijarah sukuk	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 36Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 36Months
Money Market Placement	0%	100%	AA	Maturity up to 36Months

Weighted average time to maturity of 90% of net assets of such 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 2.2.30(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 2.2.30(b) above.

2.2.31 Basic features of UBL Fixed Return Plan - II (I)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be up to forty (40) 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: December 14, 2023
Subscription: December 15, 2023 till April 12, 2024

During the Subscription Period, Units of the Allocation 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 Allocation 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 and shall be announced at least once during the life of the Plan.

- 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.

8. **The following new sub clause has been added under clause 3.16 "Bank Accounts" of the Offering Document and read as follows:**

12. For UBL Fixed Return Plan – II (I)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – II"
"CDC Trustee – "UBL Fixed Return Fund – II –Plan – (I)"

13. **The following new sub-clause has been added under sub clause 4.4.4 "Purchase of Units" of the Offering Document and read as follows:**

xii. For UBL Fixed Return Plan – II (I) (Pre-IPO & Subscription Period):

CDC Trustee – UBL Fixed Return Fund II –Plan – II (I)"

CDC Trustee - UBL Fixed Return Fund II" or

"CDC Trustee – UBL Funds"

14. The following table of UBL Fixed Return Plan – II (I) has been added under “Current Fee Structure of Annexure ‘B’” of the Offering Document and read as follows:

For UBL Fixed Return Plan II (I)

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