

**Supplement to the  
Offering Document of  
UBL Savings Income  
Fund  
(USIF)**

**Dated: July 19, 2013**

## **First Supplemental Dated July 19, 2013 to the Offering Document of UBL Savings Income Fund (USIF)**

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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.)

UBL Savings Income Fund (the Fund) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated August 10, 2010 under the Trusts Act, 1882 between UBL Fund Managers Limited, as the Management Company and Central Depository Company of Pakistan Limited (CDC), as the Trustee and authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Effective from July 19, 2013 the following Clause in the Offering Document is revised:

### **1. Amendments in Annexure 'A'**

'Current Level of Management Fee' is amended and read as follows:-

The Management Company shall charge a fee at the rate of 10% of the gross earnings of the Scheme, calculated on a daily basis not exceeding the maximum rate of remuneration permitted under the Rules & Regulations.

The fee is subject to a minimum of 1% and maximum of 1.25% of the average daily net assets of the Scheme subject to the guidelines as may be issued by the Commission from time to time.

#### **Note:**

Gross earnings of the Scheme would be calculated by adding up the following:

- 1) Realized and unrealized gains on securities including impact of amortization of any discounts and/or premium on these securities;
- 2) any other income earned by any Authorized Investment of the Scheme

While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of management fee, tax, formation cost or any other expense chargeable to the Scheme.