

**7th Supplement to the
Offering Document of
UBL Government
Securities Fund (UGSF)**

Effective Date: 27.07.2018

7th Supplement to the Offering Document of UBL Government Securities Fund (UGSF)

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 Government Securities Fund (UGSF) has been established through a Trust Deed (the Deed) dated May 19th, 2011, under the Trust Act, 1882 entered into and between UBL Fund Managers Limited (UBL Funds), as the Management Company and Central Depository Company of Pakistan Limited (CDCPL), as the Trustee.

Objective of the Supplementary Offering Document

UBL Funds is making changes in the “**Investment Policy**” under Authorized Investments Table (Clause 4.2) of the Offering Document of UBL Government Securities Fund (UGSF) via this 7th Supplementary Offering Document.

1. Amendment in Clause 4.2 (Investment Policy)

The following points are being amended/updated in the **Authorized Investments Table** under clause 4.2.1 of the Offering Document and read as follows:

Instruments / Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure (% of Net Assets)	Minimum Issuer/ Instrument Rating
Government Securities	100%	70%*	N/A
Cash at Bank (excluding TDR) and other near cash instruments like T-Bills/GoP Ijara with maturity not exceeding 90 days	30%*	10%**	AA- or Above
Deposits with Scheduled Banks and Reverse Repo against Government Securities, with maturity of up to 6 months	30%	0%	AA- or Above
Deposits with Scheduled Banks and Reverse Repo against Government Securities, exceeding maturity of 6 months	15%	0%	AA- or Above

* On monthly average basis calculated at the end of each month. In the event of any breach in the same due to increase or decrease in net assets due to issuance or redemption, the breach shall be regularized within one month of the breach.

** As per Circular No. 3 of 2015 dated January 26, 2015.

NOTE:

- (a) All the instruments will be invested within the Duration Parameter defined in Clause 4.2.2 under the heading of "Investment Strategy".
- (b) All authorized investments specified above are subject to any change or amendment in the Regulations by the SECP.



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

No. SCD/AMCW/UGSF/41 /2018

July 27, 2018

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th floor, STSM Building, Beaumont Road,
Civil Lines, Karachi.

Subject: Approval of the Seventh Supplement to the Offering Document of UBL Government Securities Fund(UGSF)

Dear Sir,

Please refer to the applications dated July 27, 2018 and July 16, 2018 received from your office on the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers Limited in the seventh supplement to the offering document of UBL Government Securities Fund have been acceded to by the Securities and Exchange Commission of Pakistan.

UBL Fund Managers Limited is advised to inform/notify the unit holders regarding the proposed amendments in the offering document as per the requirements of the Non Banking Finance Companies and Notified Entities Regulations, 2008 and also disclose this information on the website of UBL Fund Managers Limited.

Yours truly,

Zonish Inayat
(Deputy Director)

Cc:

Mr. Iqleem-uz-Zaman
Assistant General Manager
Trustee and Custodial Operations Unit-II
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi.

"Say no to Corruption"