

**1st Supplement to the
Offering Document of
UBL Growth and Income
Fund (UGIF)**

Dated: xx-xx-2014

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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 Growth and Income Fund (UGIF) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated 21-12-2004 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.

1. Amendment in Clause 8.2

[Clause 8.2 is amended and read as follows:](#)

8.2 PAYMENT OF REDEMPTION PROCEEDS

Payment of the redemption proceeds will be made by either direct credit into the account of the Holder held at UBL, a crossed cheque, in favor of the Holder's registered name, or in favor of the first-named joint Holder in the event of joint Holders, and will be credited/sent at the Holder's or first-named joint Holder's address, as provided within six (6) days after the receipt of a properly documented request for redemption of the Units, provided that the redemption is not suspended.

To receive payment within six (6) business days, duly completed redemption form must be received by the Distribution Company / UBL FUNDS before **4 pm**.

In the event the Units that are pledged, are redeemed for any reason whatsoever, the proceeds shall be paid to the order of the lien holder's designated bank account or posted to the registered address mentioned in the pledge/lien application form submitted.

2. Definition of 'Cut-Off Time / Business Hours' has been added to the Glossary

2.17 "Cut-Off Time" / "Business Hours" means the day time for dealing in Units of the Fund. The current Cut-Off Timing for dealing in Units is 4:00 p.m. on every dealing day.

3. Clause 2.18 “Dealing Day” has been added to ‘Clause 2. Definitions”

2.18. “Dealing Day” means every Business Day on which units will be available for dealing (purchase, redemption, transfer, switching, etc.) during Cut-off Time. Provided that the Management Company may with the prior written consent of the Trustee and upon giving not less than seven (7) days’ notice in two widely circulated English or Urdu newspapers in Pakistan declare any particular Business Day(s) not to be a Dealing Day(s).

4. With the addition of Clause 2.17 and 2.18, the existing clauses 2.17 to 2.49 are hereby renumbered as 2.19 to 2.51, respectively.