

**14th Supplement to the
Offering Document of
UBL Money Market Fund
(UMMF)**

**Risk Profile (Money Market Fund): Low
Risk of Principal Erosion: Principal at Low Risk**

Effective Date: 02.11.2020

14th Supplemental to the Offering Document of UBL Money Market Fund (UMMF)

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 Money Market Fund (UMMF), formerly UBL Savings Income Fund, is established in Karachi, Pakistan as an Open End Scheme by a Trust Deed, dated 10-08-2010 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.

Objective of the Supplementary Offering Document

UBL Funds is making amendment in the exposure of Commercial paper and changing the category of Risk Profile as per Circular no. 31 & 32 of 2020 via this supplementary Offering Document of UBL Money Market Fund (UMMF).

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 Money Market Fund (UMMF).

1. **The following table has been amended under sub clause 2.2 “Investment Policy” and read as follows:**

Authorized Investment Table

S.No	Instruments/Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure	Minimum Instrument/ Entity Rating
1.	Cash in bank accounts (excluding TDRs) and readily convertible T-Bills	100%	20%	GOP/AA and above
2.	Government Securities (PIB, T-Bills, Ijara Sukuks etc)	100%	0%	GOP
3.	Deposits in Current, Savings and PLS accounts in commercial banks	100%	0%	AA
3 (a).	Deposits in Current, Savings and PLS accounts in scheduled banks	100%	0%	AA
4.	Term Deposits (TDRs) and Clean Placements with commercial banks	70%	0%	AA
4 (a).	Term Deposits (TDRs) and Clean Placements with scheduled banks	70%	0%	AA

5.	Deposits (Current / Saving / PLS accounts, term deposits), Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharka with Microfinance Banks	20%	0%	AA
6.	Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharka with NBFCs and Modarabas	20%	0%	AAA
7.	Placements and Certificate of Investment (COI) with DFIs	70%	0%	AA
8.	Reverse Repo against Government Securities or such other allowable securities, in accordance with the regulations	70%	0%	GOP/AA and above
9.	Foreign Investments (in authorized money market instruments and other money market funds) subject to prior approval of SECP	Up to 30% subject to a cap of \$15,000,000 or such limit or cap imposed by SECP or SBP	0%	AA rated by a reputed International Rating Agency
10.	Commercial Papers	20%	0%	AA (entity rating)
11.	Any Other investment as authorized by the commission from time to time	30%	0%	AA
<p>NOTE: Time to maturity of any asset shall not exceed six months and weighted average time to maturity of the net assets shall not exceed 90 days.</p>				

2. Risk Profile on the Front Page of Offering Document has been amended and read as follows:

Risk Profile (Money Market Fund): Low
Risk of Principal Erosion: Principal at Low Risk