

**15<sup>th</sup> Supplement to the Offering**

**Document of UBL Asset Allocation**

**Fund (UAAF)**

**Risk Profile (Asset Allocation Fund): High**  
**Risk of Principal Erosion: High**

**Effective Date: 08.09.2025**

## Details of previous SODs of UAAF

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 <sup>st</sup>	October 31, 2016	For approval of: Changes in the Benchmark	November 01, 2016	NA	NA	NA
2 <sup>nd</sup>	June 5, 2017	For approval of: Changes in the Front End Load structure	May 08, 2017	NA	NA	NA
3 <sup>rd</sup>	December 04, 2017	For approval of: Changes in the Investment Policy & Authorized Investments	December 04, 2017	NA	NA	NA
4 <sup>th</sup>	March 05, 2018	For approval of: Current FEL Charged on Physical Transaction 0% to 1.5%	March 01, 2018	NA	NA	NA
5 <sup>th</sup>	June 19, 2018	For approval of: Changes in definition of business day	June 12, 2018	NA	NA	NA
6 <sup>th</sup>	March 05, 2020	For approval of: Amendment/Addition under Investment Policy & Investment Restrictions	January 29, 2020	NA	NA	NA
7 <sup>th</sup>	March 31, 2020	For approval of: Addition of Risk Profile on Front page of the Offering Document.	For SECP information	NA	NA	NA
8 <sup>th</sup>	November 13, 2020	For approval of: Changes in SRF clause	For SECP information	NA	NA	NA
9 <sup>th</sup>	November 12, 2023	For approval of: Amend/add the clause "Investment Restrictions" and "Authorized Investment table" as per NBFC Regulations	For SECP information	NA	NA	NA
10 <sup>th</sup>	October 18, 2021	For approval of: Changes in Front End load	For SECP information	NA	NA	NA
11 <sup>th</sup>	May 16, 2022	For approval of: Eliminating the clause regarding Nominee detail	For SECP information	NA	NA	NA
12 <sup>th</sup>	February 17, 2025.	Change in Authorize Investment Table	January 10, 2025	NA	NA	NA
13 <sup>th</sup>	January 28, 2025	Revising performance Benchmark of Collective Investment Schemes as per SECP Direction No: 24 of 2024.	December 18, 2024	NA	NA	NA
14 <sup>th</sup>	July 01, 2025	Addition of KFS in OD	For SECP information	NA	NA	NA

**Key Fact Statement of**  
**UBL Asset Allocation Fund (UAAF)**  
**Type : Open end**  
**Category : Asset Allocation Scheme**  
**Managed by UBL Fund Managers**  
**Risk Profile : Medium**  
**Issuance Date: 01-07-2025 (updated as of 08-09-2025 15<sup>th</sup> SOD )**

<b>1. DISCLAIMER</b>	
Before you invest, you are encouraged to review the detailed features of the fund and its Investment Plans in the offering document and/or Monthly Fund Manager Report.	
<b>2. KEY ATTRIBUTES</b>	
Investment objectives of CIS/Investment Plan	The investment objective of the Fund is to earn competitive return by investing in various asset classes/instruments based on the market outlook.
Authorized Investment avenues	Listed Equity Securities, Equity Future Contracts, Corporate Debt Securities, Pakistan Investment Bonds, Federal Investment Bonds, Treasury bills, bills, Ijara Sukuk, & other securities or instruments issued or guaranteed by Federal Government and permitted by the Commission, Cash and Near Cash instruments which includes cash in bank accounts treasury bills & GoP Ijara Sukuk, Money Market Instruments including Musharaka Certificates, Certificate of Deposits (CoD), Certificate of Investments (COI) issued by financial institutions, Money Market Instruments
Launch date of CIS	19-August-13
Minimum Investment Amount	Rs. 10,000/- Initial   Subsequent
Duration	Perpetual
Performance Benchmark	Money Market:90% three (3) months PKRV + 10% three (3)months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP, Income:75% six (6) month KIBOR+25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled banks as selected by MUFAP), Equity:KSE-100 (Total Return Index) based on the Fund's actual proportion in the Equity and Income/Money Market securities.
IPO/Subscription Period	IPO: August 19 - 2013
Subscription/Redemption Days and Timing	Cut off: Monday to Thursday 3:00 PM Friday 4: 00 PM
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50%

	per annum for the fixed income portion, and up to 1.25% per annum for the money market portion based on actual allocation of the net assets
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### 3. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)	Distribution Channel		Percentage
	Direct Investment through AMC		Up to 3%
	Digital Platform of AMC / Third party		Up to 1.5%
2. Redemption Charge	Type of Charge		Percentage
	Back end Load		Nil
	Contingent Load		Nil

#### Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of respective CIS/Investment Plan for the latest information pertaining to the updated TER.

#### Applicable Taxes

**Disclaimer** - Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

### 4. KEY STAKEHOLDERS

- a. UBL Fund Managers Limited  
4th floor, STSM Building, Beaumont Road, Civil Lines, Karachi  
Customer Care Unit at 0800-00026
- b. Trustee : Central Depository Company of Pakistan Limited  
CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi  
Contact : (92-21) 111-111-500

## **15<sup>th</sup> Supplemental to the Offering Document of UBL Asset Allocation Fund (UAAF)**

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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 Asset Allocation Fund (UAAF) has been established through a Trust Deed (the Deed) date 29 May 2013, under the Trust Act, 1882 entered into and between UBL Fund Managers Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee.

### **Objective of the Supplementary Offering Document**

The Management Fee of UAAF has been revised through this 15<sup>th</sup> Supplemental Offering Document with reference to the **S.R.O.600(I)** /2025 dated 10<sup>th</sup> April 2025 of SECP. Additionally, the risk profile of the fund has been updated from Medium to High.

1. **The Annexure B Current Fee Structure “Management Fee” of the UAAF has been amended read as follows;**

Management fee caps are up to 3.00% per annum for the equity portion, up to 1.50% per annum for the fixed income portion, and up to 1.25% per annum for the money market portion based on actual allocation of the net assets.

2. **The risk profile of UAAF is being revised from a Medium Risk to a High Risk .**

3. **Addition of sub clause 3.12.1 (h) under clause 3.12.1 “Bank Accounts”**

#### **Bank Accounts**

“Collection Account shall only be used for soliciting online investment through payment aggregators like 1 Link and other similar payment gateways subject to prior approval of the Commission. The Management Company shall maintain separate Collection Account(s) for each Trustee and also maintain a separate Collection Account for Shariah and Conventional Funds respectively. Moreover, the maximum time period for transfer of money from a Collection Account to respective fund or plans’ account is within one working day.”

4. **Amendment in clause 4.9.4 of the Offering Document and read as follows;**

Unit Holder may, subject to the law, transfer any Units of Investment Plan(s) held by them either in case of succession (Transmission) or as a gift (blood relation or spouse). The transfer as a gift shall be carried out after the Management Company/Transfer Agent has been satisfied that all the requisite formalities including the payment of any taxes and duties have been complied with.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
FUND MANAGEMENT DEPARTMENT

No. SCD/AMCW/AAIAAF/2025/54

August 8, 2025

The Chief Executive Officer  
UBL Fund Managers Limited,  
4th Floor, STSM Building,  
Beaumont Road, Civil Lines,  
Karachi.

**Subject:** Approval for Supplemental Offering Documents for Change in Management Fee of Mutual Funds Managed by UBL FUND MANAGERS LIMITED.

Dear Sir,

Please refer to email dated July 29, 2025 from your office i.e. M/s UBL Fund Managers Limited (the 'Management Company' or the "UBL") subsequent to earlier correspondence on the subject noted above whereby the UBL has applied for seeking approval of the Commission for following Supplemental offering Documents:

- a. 19<sup>th</sup> Supplemental Offering Document of Al-Ameen Islamic Asset Allocation Fund;  
and
- b. 15<sup>th</sup> Supplemental Offering Document of UBL Asset Allocation Fund.

2. In this context, I am directed to convey approval of the Securities and Exchange Commission of Pakistan (SECP) for the above listed Supplemental Offering Documents enclosed with aforementioned email in terms of Regulation 44(8) read with Regulation 54(1) of Non-Banking Finance Companies and Notified Entities Regulations 2008 (the 'Regulations') on the following conditions:

- I. The approvals granted for the above supplemental offering documents of the funds are valid for implementation within a period of one hundred and twenty (120) days from the date of issuance of approval letter, provided that there is no change in the approved documents or the approval has not been extended. In case of failure to ensure compliance within the aforesaid timeline, the supplemental offering documents shall be resubmitted for review and approval;
- II. The UBL shall ensure provision of a thirty days prior notice to each unitholder about the proposed change in management fee for respective funds in terms of Regulation 44(7) of the Regulations;
- III. Contents of Supplemental Offering Document will not be altered/amended/deleted without prior written approval of the Commission except for adding reference of date(s) and No. of letter(s) approving the Document; wherever relevant;
- IV. Approval of the Supplemental Offering Document will, in no way, absolve the UBL of its obligations about contents of, or statements made in the Document;
- V. UBL shall ensure compliance with the prevailing requirements of law including NBFC Regulations and its constitutive document; and
- VI. The UBL shall place the updated and consolidated constitutive document (with notes referring to the supplemental constitutive document highlighting the change made in the original document/ clauses), along with the original and supplemental constitutive documents separately on its website. The updated constitutive documents shall be placed immediately or after completion of the duration of the notice period, as the case may be.



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
FUND MANAGEMENT DEPARTMENT**

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Furthermore, the updated constitutive documents shall clearly specify the last date of updation i.e. "XYZ fund updated up to DD/MM/YY."

Sincere regards,

**Raja Ateeq Ahmed**  
Deputy Director

**Cc: Chief Executive Officer**  
Central Depository Company of Pakistan  
CDC House, 99-B, Block 'B'  
S.M.C.H.S. Main Shahr-e-Faisal  
Karachi