

20th Supplement
to the Offering Document
of
UBL Fixed Return Fund II

Plans	Risk Profile	Risk of Principal Erosion
UBL Fixed Return Plan - II (ac)	Medium	Medium

Effective Date: xx-xx-2025

Board Approval: August 13, 2022

Key Fact Statement of

UBL Fixed Return Fund-II/UBL Fixed Return Plan - II (ac)

Type : Open end**Category** : Fixed Return Scheme**Managed by UBL Fund Managers****Risk Profile** : Medium**Issuance Date: xxx (updated as of xxx with reference to latest applicable SOD)****1. DISCLAIMER**

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.

2. KEY ATTRIBUTES

Investment objectives of CIS/Investment Plan	To earn fixed return for unit holders who held their investment within Plan till maturity.
Authorized Investment avenues	Floater PIBs, PIBs (Fixed), GOP Ijarah sukuk, T Bills, Term Deposit Receipts, Cash In Bank Accounts, Certificate of Deposits (CODs), Certificate of Musharaka (COM) & Money Market Placement
Launch date of CIS/Investment Plan	Tentative: May 07, 2025 (In case of any change, final date will be updated before the launch of the plan)
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration (Perpetual/Fixed Maturity: in case of fixed maturity, date of maturity must also be disclosed)	Fixed Maturity. Maturity date will be updated before the launch of the plan
Performance Benchmark	PKRV rates on the last date of IOP of the plan with maturity period corresponding to the maturity of plan
IPO/Subscription Period	IPO Period: May 07, 2025 (Tentative) / Subscription Period: up to 60 days
Subscription/Redemption Days and Timing	<u>Days & Cut off Timing</u> During Subscription Period: Mon - Thu: 3pm Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Only Class “A”
Management Fee (% Per Annum)	Up to 2% p.a.

3. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)	Distribution Channel		Percentage
	Direct Investment through AMC		Nil
	Digital Platform of AMC / Third party		Nil
2. Redemption Charge	Type of Charge		Percentage
	Back end Load		Nil
	Contingent Load		Any percentage that commensurate with net loss incurred due to early redemption.

Total Expense Ratio (TER) – up to 2% p.a.

Note : w.e.f July 1, 2025 a management fee cap of 1% shall be applicable

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
Contact : (92-21) 111-111-500

Details of previous SODs

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 st	February 14, 2023	Change in duration from 1 month to 6 months of UFRP- II (a)	January 12, 2023	NA	NA	N/A
2 nd	II (b) June 8, 2023 II (c) June 13, 2023 II (d) March 16, 2023 II (e) June 23, 2023 II (f) June 27, 2023	For approval of UFRP-II (b) (c) (d) (e) & (f)	January 25, 2023	II (b) June 8, 2023 II (c) June 13, 2023 II (d) March 16, 2023 II (e) June 23, 2023 II (f) June 27, 2023	II (b) January 5, 2024 II (c) September 14, 2023 II (d) July 15, 2024 II (e) January 24, 2024 II (f) February 13, 2025	II(b) Matured II(c) Matured II(d) Matured II(e) Matured II(f) Matured
3 rd	II (g) August 15, 2023 II (h) May 11, 2023 II (i) March 29, 2023 II (j) October 19, 2023	For approval of UFRP-II (g) (h) (i) & (j)	March 21, 2023	II (g) August 15, 2023 II (h) May 11, 2023 II (i) March 29, 2023 II (j) October 19, 2023	II (g) March 13, 2024 II (h) December 8, 2023 II (i) May 4, 2023 II (j) March 15, 2024	II (g) Matured II (h) Matured II (i) Matured II (j) Matured
4 th	Immediate effect after launch of Plans	Applicability of contingent load during subscription period UFRP II (b) (c) (e) (f) (g) (j)	April 28, 2022	NA	NA	NA
5 th	Immediate effect after launch of Plans	Change in duration of UFRP – II (g) from 3 months to up to 3 months	For information to SECP	NA	NA	NA

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6 th	May 31, 2023	Invest CGT Refund amount to UMMF by default	For information to SECP	NA	NA	NA
7 th	December 14, 2023	For approval of UFRP – II (l)	November 7, 2023	December 14, 2023	October 07, 2024	II (l) Matured
8 th	Immediate effect after launch of Plans	Change in duration of UFRP – II (b) (c) (e) (f) & (j)	For information to SECP	NA	NA	NA
9 th	Immediate effect after launch of Plans	Change in Investment table of UFRP – II (g)	June 1, 2023	NA	NA	NA
10 th	October 06, 2023	For approval of UFRP – II (k)	August 8, 2023	October 06, 2023	May 06, 2024	II (k) Matured
11 th	UFRP – II (m) May 31, 2024 UFRP – II (n) June 12, 2024 UFRP – II (o) June 14, 2024 UFRP – II (p) July 23, 2024 UFRP – II (q) July 23, 2024	For approval of UFRP – II (m) UFRP – II (n) UFRP – II (o) UFRP – II (p) UFRP – II (q)	March 25, 2024	UFRP – II (m) May 31, 2024 UFRP – II (n) June 12, 2024 UFRP – II (o) June 14, 2024 UFRP – II (p) July 23, 2024 UFRP – II (q) July 23, 2024	UFRP – II (m) July 30, 2027 UFRP – II (n) Nov 11, 2024 UFRP – II (o) Sep 19 2024 UFRP – II (p) Dec 11, 2024 UFRP – II (q) Feb 13, 2025	UFRP – II (m) Launched UFRP – II (n) Matured UFRP – II (o) Matured UFRP – II (p) Matured UFRP – II (q) Matured
12 th	UBL Fixed Return Plan – II (r) October 11, 2024	For approval of UFRP – II (r)	June 14, 2024	UFRP – II (r) October 11, 2024	UFRP – II (r) February 13, 2025	UFRP – II (r) Matured
13 th	UBL Fixed Return Plan – II (s) September 16, 2024	For approval of UFRP – II (s) For approval of UFRP – II (t)	September 13, 2024	UBL Fixed Return Plan – II (s) September 16, 2024	UBL Fixed Return Plan – II (s) February 13, 2025	UFRP – II (s) Matured UFRP – II (t)

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	UBL Fixed Return Plan – II (t) September 20, 2024			UBL Fixed Return Plan – II (t) September 20, 2024	UBL Fixed Return Plan – II (t) March 27, 2025	Matured
14 th	UBL Fixed Return Plan –II (U) November 14, 2024	For approval of UFRP – II (u)	October 24, 2024	November 14, 2024	January 13, 2028	UFRP – II (u) Launched
15 th	December 9, 2024	For approval of UFRP - II (v)	November 1, 2024	December 9, 2024	February 7, 2028	UFRP – II (v) Launched
16 th	December 24, 2024	For approval of UFRP – II (w)	December 06, 2024	December 24, 2024	February 21, 2028	UFRP-II (w) Re-opening
17 th	January 13, 2025	For approval of UFRP – II (x)	December 24, 2024	January 13, 2025	March 14, 2028	UFRP-II (x) Launched
18 th	January 28,2025	Revising performance Benchmark of Collective Investment Schemes as per SECP Direction No: 24 of 2024.	December 18,2024	NA	NA	NA
19 th	UFRP-II (y) March 18, 2025 UFRP-II (z) April 03, 2025 UFRP-II (aa) April 23, 2025 (Tentative) UFRP-II (ab) April 30, 2025 (Tentative)	For approval of UFRP-II (y) For approval of UFRP-II (z) For approval of UFRP-II (aa) For approval of UFRP-II (ab)	March 04, 2025	UFRP-II (y) March 18, 2025 UFRP-II (z) April 03, 2025 UFRP-II (aa) April 23, 2025 (Tentative) UFRP-II (ab) April 30, 2025 (Tentative)	UFRP-II (y) May 16, 2028 UFRP-II (z) June 02, 2028 UFRP-II (aa) April 23, 2028 (Tentative) UFRP-II (ab) April 30, 2028 (Tentative)	UFRP-II (y) Launched UFRP-II (z) Launched UFRP-II (aa) Approved UFRP-II (ab) Approved

20th Supplementary Offering Document of UBL Fixed Return Fund II

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.

The UBL Fixed Return Fund-II (the Fund/the Scheme/the Trust/the Unit Trust/UFRF) has been established through a Trust Deed (the Deed) under the Sindh Trust Act, 2020 entered into and between UBL Fund Managers Limited, the Management Company, Central Depository Company Limited, the Trustee and is authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 ("Regulations").

Objective of the 20th Supplementary Offering Document

UBL Funds is launching following Plans via this supplementary Offering Document of UBL Fixed Return Fund - II (UFRF-II).

UBL Fixed Return Plan – II (ac)

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 Fixed Return Fund - II (UFRF- II).

- 1. The following new sub clause has been added under sub clause 1.11 "Pre – IPO, IPO and Subscription Period" and read as follows;**

ac) For UBL Fixed Return Plan – II (ac)

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-II (ac) beginning at the start of the banking hours on XX-XX-2025 and shall end at the close of the Banking Hours on XX-XX-2025.

During the IPO period, the Units shall be offered at Initial Price. No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2025 to XX-XX-2025. The Units shall then be offered at Prevailing NAV of the respective investment Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

The Investment plan shall be closed for new subscription after the close of the subscription period however, Management Company may reopen and extend the subscription of units by giving detailed valid rationale to SECP and there shall be no contingent load on redemption of units during such period.

- 2. The following new sub clauses have been added under sub clause 1.13 "Fixed Return" of the Offering Document and read as follows:**

1.13 Fixed Return

ac) For Fixed Return Plan – II (ac)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed Return (comparable market return) with reference to the Initial Investment Value of units.

Fixed Return is subject to applicable tax.

Fixed Return is for Initial Investment value only, it is provided on the units kept from the commencement of the plan and held till maturity either in the form of interim dividend, interim bonus or any other form of distribution (gross distribution before deduction of any tax) including such proceeds at the time of maturity (before tax).

Fixed return is provided subject to existing tax laws, Rules and Regulations. Any subsequent changes in these tax laws, Rules and Regulations may result in such situations Management Company may not be able to provide fixed return to its Unit Holders.

At the time of investment or before the maturity, Unit Holder can provide instructions to either rollover the maturity amount in a new similar plan or to convert to UBL Money Market Fund (without any front end load). In case maturity instructions are not provided by Unit Holder, the amount will be automatically transferred to the registered bank account of the unit holder at the time of maturity.

Fixed return will be applicable on the units available at the close of IPO period.

3. The following new sub points are added under sub clause 2.2 “Investment Plans” of the Offering Document and read as follows:

ac) UBL Fixed Return Plan - II (ac)

4. The following new sub clause are added under sub clause 2.2.1 “Investment Objective of Investment Plans” of the Offering Document and read as follows:

The Investment Objective of the Investment Plans are as follow:

29. The UBL Fixed Return Plan – II (ac)” is an Investment Plan under “UBL Fixed Return Fund - II” with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

UBLFM shall invest, the investment amount received during the subscription period, in such a manner that the original amount of the investment is protected at maturity whilst having the potential to yield positive fixed return.

5. The following tables are added under sub clause 2.2.2 “Benchmark of Investment Plans” of the Offering Document and read as follows:

Plan	Benchmark
UBL Fixed Return Plan- II (ac) UFRP – II (ac)	PKRV rates on the last date of IOP of the plan with maturity period corresponding to the maturity of

	plan
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6. The following new sub clauses have been added under sub clause 2.2.4 “Asset Allocation in Investment Plans” of the Offering Document and read as follows:

29. For “UBL Fixed Return Plan – II (ac), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.64.

7. The following new sub clauses are added and read as follows:

2.2.64 UBL Fixed Return Plan – II (ac)

Investment Policy:

- a) The investment plan will be actively allocated between authorized investable avenues.
- b) Active Allocation means that the Management Company may, from time to time, change the allocations in the authorized investable avenues based on the Fund Manager’s outlook for the asset-classes.
- c) Initially, the Management Company may seek to invest in the following authorized investable avenues mentioned below:

Authorized Investment Table

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 40 Months
T Bills	0%	100%	N/A	Maturity up to 12 Months
Term Deposit Receipts	0%	100%	AA	Maturity up to 40 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 40 Months

Money Market Placement	0%	100%	AA	Maturity up to 40 Months
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Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.64(c) above. The Management Company may also invest in any other investable avenue available to it, as categorized according to SECP Circular 3 of 2022 with the prior approval of the SECP, in the above mentioned asset class and comply with the requirements of clause 2.2.64(b) above.

2.2.65 Basic features of UBL Fixed Return Plan - II (ac)

- a) **Term/ Duration of the Investment Plan:** The duration of the plan will be up to Forty (40) months including up to Sixty (60) days of subscription period. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.
- b) **Subscription Period:** The investment plan will open the subscription for up to Sixty days (60) days as follows:

IPO: May 07, 2025 (Tentative)
Subscription: TBD

During the Subscription Period, Units of the Investment Plan can be purchased at the prevailing NAV and redeemed at redemption price, which shall be calculated on the basis of Net Asset Value (NAV) of said Investment Plan. Only Class "A" Units shall be issued to investors at the Initial Offer Price during the IPO and later at the prevailing NAV during the subscription period.

- c) **Contingent Load on withdrawal:** Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity.
- d) **Risk Profile:** Medium
- e) **Minimum size of investment plan:** Minimum size of UFRP-II (ac) shall be fifty million at all time during the life of the plan.

8. The following new points are added under clause 3.16 "Bank Accounts" of the Offering Document and read as follows:

ac) For UBL Fixed Return Plan – II (ac)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – II"
"CDC Trustee – "UBL Fixed Return Fund – II – Plan (ac)

9. The following new sub-clauses are added under sub clause 4.4.4 "Purchase of Units" of the Offering Document and read as follows:

xxix. For UBL Fixed Return Plan – II (ac) (Subscription Period):

CDC Trustee – UBL Fixed Return Fund II - Plan (ac)”

CDC Trustee - UBL Fixed Return Fund II”

“CDC Trustee – UBL Funds”

10. The following tables are added under Current Fee Structure Annexure ‘B’ of the Offering Document and read as follows:

ac) For UBL Fixed Return Plan II (ac)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load(%)
Class “A” Units (Sale/Purchase Units)	NIL	Up to 2% of daily net assets of the Scheme not exceeding the maximum expense ratio limit as permitted under the Rules & Regulations. The actual Management Fee charged will be disclosed in the monthly Fund Manager Report.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

11. The following new sub clause is added under clause 2.8 “Risk Disclosure” of the Offering Document and read as follows:

(10) Additional Risk Disclosure - In case of initiation of any legal proceeding or any case is filled against the CIS impacting any Investment Plan(s), may also affect the unit holders of other Investment Plan(s) under the same CIS.

“ 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.”