

2nd Supplement
to the Offering Document
of
UBL Fixed Return Fund II

Effective Date: 14-02-2023

Consolidated Supplementary Offering Document

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.

Objective of the 2nd Supplementary Offering Document

UBL Funds is launching following plans under UBL Fixed Return Fund II.

No.	Fund Acronym	Underlying Plan	Duration of Plans
1	UFRF II	UFRF II (b)	6 months
2	UFRF II	UFRF II (c)	6 months
3	UFRF II	UFRF II (d)	12 months
4	UFRF II	UFRF II (e)	12 months
5	UFRF II	UFRF II (f)	36 months

1. The following new sub clause (b) (c) (d) (e) & (f) has been added under sub clause 1.11 “Pre – IPO, IPO and Subscription Period

b) For UBL Fixed Return Plan – II (b)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (b) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period without any charge of Contingent load. The Management Company shall announce the date of subscription period separately for other allocation plans.

The Allocation 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 from time to time subject to SECP approval.

c) For UBL Fixed Return Plan – II (c)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (c) beginning at the start of the banking hours on

XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period without any charge of Contingent load. The Management Company shall announce the date of subscription period separately for other allocation plans.

The Allocation 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 from time to time subject to SECP approval.

d) For UBL Fixed Return Plan – II (d)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (d) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period without any charge of Contingent load. The Management Company shall announce the date of subscription period separately for other allocation plans.

The Allocation 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 from time to time subject to SECP approval.

e) For UBL Fixed Return Plan – II (e)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (e) beginning at the start of the banking hours on XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period without any charge of Contingent load. The Management Company shall announce the date of subscription period separately for other allocation plans.

The Allocation 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 from time to time subject to SECP approval.

f) For UBL Fixed Return Plan – II (f)

Initial Offer is made during the Pre-IPO & IPO period which will be two Business Days i.e one (01) day Pre-IPO and one (01) day IPO for the UBL Fixed Return Plan-II (f) beginning at the start of the banking hours on

XX-XX-2023 and shall end at the close of the Banking Hours on XX-XX-2023.

During the Pre-IPO and 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-2023 to XX-XX-2023. The Units shall then be offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period without any charge of Contingent load. The Management Company shall announce the date of subscription period separately for other allocation plans.

The Allocation 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 from time to time subject to SECP approval.

2. The following new sub clause (b) (c) (d) (e) & (f) has been added under sub clause 1.13 "Fixed Return" of the Offering Document and read as follows:

1.13 Fixed Return

b) For Fixed Return Plan – II (b)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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.

c) For Fixed Return Plan – II (c)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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.

d) For Fixed Return Plan – II (d)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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.

e) For Fixed Return Plan – II (e)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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

f) For Fixed Return Plan – II (f)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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

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

- UBL Fixed Return Plan - II (b)**
- UBL Fixed Return Plan - II (c)**
- UBL Fixed Return Plan - II (d)**
- UBL Fixed Return Plan - II (e)**
- UBL Fixed Return Plan - II (f)**

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

The Investment Objective of the Allocation Plans are as follow:

2. The “**UBL Fixed Return Plan – II (b)**” is an Allocation 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.
3. The “**UBL Fixed Return Plan – II (c)**” is an Allocation 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.
4. The “**UBL Fixed Return Plan – II (d)**” is an Allocation 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.
5. The “**UBL Fixed Return Plan – II (e)**” is an Allocation 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.
6. The “**UBL Fixed Return Plan – II (f)**” is an Allocation 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.

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

Plan	Benchmark
UBL Fixed Return Plan- II (b) UFRP – II (b)	Average 6 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- II (c) UFRP – II (c)	Average 6 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- II (d) UFRP – II (d)	Average 12 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- II (e) UFRP – II (e)	Average 12 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- II (f) UFRP – II (f)	Average 36 Months PKRV Rates

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

For “UBL Fixed Return Plan – II (b), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.10.

For “UBL Fixed Return Plan – II (c), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.12.

For “UBL Fixed Return Plan – II (d), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.14.

For “UBL Fixed Return Plan – II (e), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.16.

For “UBL Fixed Return Plan – II (f), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.18.

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

2.2.10 UBL Fixed Return Plan – II (b)

Investment Policy:

- a) The allocation 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		
PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 6 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 6 Months
Money Market Placement	0%	100%	AA	Maturity up to 6 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.10(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 2.2.10(b) above.

2.2.11 Basic features of UBL Fixed Return Plan - II (b)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is six (06) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: TBD
 IPO: TBD
 Subscription: TBD

During the Subscription Period, Units of the Allocation 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 Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & 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.

2.2.12 UBL Fixed Return Plan – II (c)

Investment Policy:

- a) The allocation 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		
PIBs	0%	100%	N/A	Maturity up to 120 Months

T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 6 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 6 Months
Money Market Placement	0%	100%	AA	Maturity up to 6 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.12(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 2.2.12(b) above.

2.2.13 Basic features of UBL Fixed Return Plan - II (c)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is six (06) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: TBD
 IPO: TBD
 Subscription: TBD

During the Subscription Period, Units of the Allocation 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 Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & 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.

2.2.14 UBL Fixed Return Plan – II (d)

Investment Policy:

- a) The allocation 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		
PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 12 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 12 Months

Money Market Placement	0%	100%	AA	Maturity up to 12 Months
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Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.14(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 2.2.14(b) above.

2.2.15 Basic features of UBL Fixed Return Plan - II (d)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is Twelve (12) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: TBD
 IPO: TBD
 Subscription: TBD

During the Subscription Period, Units of the Allocation 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 Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & 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.

2.2.16 UBL Fixed Return Plan – II (e)

Investment Policy:

- a) The allocation 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		
PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 12 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 12 Months
Money Market Placement	0%	100%	AA	Maturity up to 12 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.16(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 2.2.16(b) above.

2.2.17 Basic features of UBL Fixed Return Plan - II (e)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is Twelve (12) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days

as follows:

Pre-IPO: TBD
 IPO: TBD
 Subscription: TBD

During the Subscription Period, Units of the Allocation 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 Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & 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.

2.2.18 UBL Fixed Return Plan – II (f)

Investment Policy:

- a) The allocation 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		
PIBs	0%	100%	N/A	Maturity up to 120 Months
T Bills	0%	100%	N/A	Maturity up to 12 months

Term Deposit Receipts	0%	100%	AA	Maturity up to 36 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 36 Months
Money Market Placement	0%	100%	AA	Maturity up to 36 Months

Weighted average time to maturity of the 90% net assets of such scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.18(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 2.2.18(b) above.

2.2.19 Basic features of UBL Fixed Return Plan - II (f)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is Thirty six (36) months from commencement of life of plan.
- b) **Subscription Period:** The allocation plan will open the subscription for up to one twenty days (120) Days as follows:
- Pre-IPO: TBD
 IPO: TBD
 Subscription: TBD

During the Subscription Period, Units of the Allocation 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 Allocation Plan. Only Class “A” Units shall be issued to investors at the Initial Offer Price during the Pre-IPO & 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.

8. **The following new points have been added under clause 3.16 “Bank Accounts” of the Offering Document and read as follows:**

2. For UBL Fixed Return Plan – II (b)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund - II – UBL Fixed Return Plan – II (b)

3. For UBL Fixed Return Plan – II (c)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund - II – UBL Fixed Return Plan – II (c)

4. For UBL Fixed Return Plan – II (d)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund - II – UBL Fixed Return Plan – II (d)

5. For UBL Fixed Return Plan – II (e)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund - II – UBL Fixed Return Plan – II (e)

6. For UBL Fixed Return Plan – II (f)

“CDC Trustee – “UBL Funds”

“CDC Trustee – “UBL Fixed Return Fund – II”

“CDC Trustee – “UBL Fixed Return Fund - II – UBL Fixed Return Plan – II (f)

9. **The following clause 4.2 “Classes of Units” has been amended and point (1) “for UBL Fixed Return Plan II (a)” has been removed of the Offering Document and read as follows:**

4.2 Classes of Units

The Management Company may issue any of the following classes of Units for all Allocation Plans under UBL Fixed Return Fund II being offered by the Management Company:

Class “A” Units: Class “A” Units are the Fixed Return Units (subject to completion of maturity). It will be issued to the Unit Holders during Pre-IPO and Subscription Period of the respective allocation Plan. Class “A” units may carry Contingent Load in case of redemption before the maturity of the respective allocation plan as defined in Annexure ‘B’ of the respective allocation plan in Offering Document of the Fund

Any dividend announced for Class “A” units will either be given in the form of cash dividend or reinvested as chosen by unit-holder, after deduction of (any applicable duties & taxes) during the Life of Plan.

Any dividend announced before (Commencement of Life of Plan) will either be reinvested or paid as cash dividend as chosen by the unit-holder.

Please refer to Annexure B for relevant features (applicable load and restrictions) for various classes of units for different Allocation Plans.

10. **The following new sub-clauses have been added under sub clause 4.4.4 “Purchase of Units” of the Offering Document and read as follows:**

ii. **For UBL Fixed Return Plan – II (b) (Pre-IPO & Subscription Period):**

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

CDC Trustee - UBL Fixed Return Fund II” or

“CDC Trustee – UBL Funds”

iii. **For UBL Fixed Return Plan – II (c) (Pre-IPO & Subscription Period):**

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

CDC Trustee - UBL Fixed Return Fund II” or

“CDC Trustee – UBL Funds”

iii. **For UBL Fixed Return Plan – II (d) (Pre-IPO & Subscription Period):**

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

CDC Trustee - UBL Fixed Return Fund II” or

“CDC Trustee – UBL Funds”

iii. **For UBL Fixed Return Plan – II (e) (Pre-IPO & Subscription Period):**

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

CDC Trustee - UBL Fixed Return Fund II” or

“CDC Trustee – UBL Funds”

a) **For UBL Fixed Return Plan – II (f) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund II – UBL Fixed Return Plan – II (f)

CDC Trustee - UBL Fixed Return Fund II” or

“CDC Trustee – UBL Funds”

11. **The following clause 4.4.5 “Minimum Amount of Investment” has been amended and point (a) UBL Fixed Return Plan II (a) has been removed of the Offering Document and read as follows:**

4.4.5 Minimum Amount of Investment

Units shall be issued as per clause 4.2 with a minimum investment amount of **Rs. 500** (Rupees Five Hundred only) and thereafter the minimum amount for subsequent investment would be **Rs. 500/-** (Rupees Five Hundred only) for all Allocations Plans under UBL Fixed Return Fund II.

12. **The following tables have been added under Current Fee Structure Annexure ‘B’ of the Offering Document and read as follows:**

For UBL Fixed Return Plan II (b)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*
Class “A” Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption

For UBL Fixed Return Plan II (c)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*
Class “A” Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption

For UBL Fixed Return Plan II (d)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*
Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption

For UBL Fixed Return Plan II (e)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*
Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption

For UBL Fixed Return Plan II (f)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*
Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption

13. The following point (a) under clause 1.13 "Fixed Return" has been amended of the Offering Document and read as follows;

1.13 Fixed Return

For UBL Fixed Return Plan – II (a)

All investable avenues of the plan are Fixed Income based which cater the requirement of Fixed 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).

At the time of investment and before the maturity, Unit Holder can provide maturity instructions to either rollover the maturity amount in a new similar duration 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.

14. The following table has been amended under sub clause 2.2.2 “Benchmark of Allocation Plans” of the Offering Document and read as follows:

Plan	Benchmark
UBL Fixed Return Plan- II (a) UFRP – II (a)	Average 6 Months PKRV Rates