

**2nd Supplement to the
Offering Document of
UBL Special Savings
Fund-II (USSF-II)**

**Risk Profile: Low
Risk of Principal Erosion: Principal at Low Risk
(An Open Ended Capital Protected Scheme)**

**(UBL Special Savings Plan-IX)
(USSP-IX)**

Effective Date: 19-04-2021

Second Supplemental to the Offering Document of UBL Special Savings Fund-II (USSF-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.

UBL Special Savings Fund-II (USSF-II) has been established through a Trust Deed (the Deed) dated 27th June 2019 under the Trust Act, 1882 entered into and between UBL Fund Managers Limited (UBL Funds), as the Management Company and Central Depository Company of Pakistan Limited (CDCPL), as the Trustee.

Objective of the Supplementary Offering Document

UBL Funds is introducing ‘**UBL Special Savings Plan-IX (USSP-IX)**’ via this Supplemental Offering Document in compliance with the relevant regulations and as stated in Clause 1.10.3 & Clause 2.2.3 of the Offering Document of USSF- II.

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in Offering Document of USSF-II and any Supplemental thereto.

1. The following sub-clause has been added/amended under clause 1.13 of the Offering Document and read as follows:

c) For UBL Special Savings Plan-IX (USSP-IX)

All investable avenues of the Scheme are fixed income based, which cater the requirement of capital preservation with reference to the Initial Investment Value of units.

Capital Preservation is applicable based on current tax and legal structure.

Capital Preservation is for the units held within Plan till twenty four (24) months & beyond from commencement of Life of Plan.

Capital Preservation is for Initial Investment Value only which may include proceeds in the form of gross cash dividend during the Life of Plan and amount paid on redemption of units at completion of twenty four (24) months and beyond from commencement of Life of Plan.

2. The following sub-clause has been added/amended under clause 2.2 of the Offering Document and read as follows:

c) UBL Special Savings Plan-IX (USSP-IX)

3. The following sub-clause has been added/amended under clause 2.2.1 of the Offering Document and read as follows:

The Investment Objective of the Allocation Plan is as follows:

III. The “**UBL Special Savings Plan-IX (USSP-IX)**” is an Allocation Plan under “UBL Special Savings Fund-II” with an objective to earn competitive regular return with capital preservation for unit holders who held their investment within Plan for twenty four (24) months & beyond from (Commencement of Life of Plan)

4. The following sub-clause has been added/amended under clause 2.2.2 of the Offering Document and read as follows:

The Benchmark of Allocation Plan is as follows:

Allocation Plan	Benchmark
UBL Special Savings Plan-IX (USSP-IX)	Average of 6 Months PKRV Rates (Category of Fund – Capital Protected Scheme)

5. The following sub-clause has been added/amended under clause 2.2.4 of the Offering Document and read as follows:

3. For “UBL Special Savings Plan-IX (USSP-IX)”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.13.

6. The following sub-clauses have been added/amended under clause 2.2 of the Offering Document and read as follows:

2.2.13 “UBL Special Savings Plan-IX (USSP-IX)” 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 of single instrument shall not exceed 120 months & Weighted Average Maturity shall not exceed 72 months
Term Deposit Receipts	0%	100%	AA- & Above	24 months for (Single Instrument & Weighted Average Maturity)
Treasury Bill	0%	100%	N/A	12 months for (Single Instrument & Weighted Average Maturity)
Cash & Cash Equivalent (including T-Bill and GOP Ijarah Sukuks)	0%	100%	AA- & Above	Not exceeding 90 days

- d) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.13(c) above. The Management Company may also invest in any other investable avenue available to it, as categorized according to SECP Circular 7 of 2009 with the prior approval of the SECP, in the above mentioned asset class and comply with the requirements of clause 2.2.13(b) above.

2.2.14 Basic features of UBL Special Savings Plan-IX (USSP-IX)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan is perpetual.
- b) **Subscription Period:** The allocation plan will be open for subscription for sixty (60) days as follows:
- | | |
|---------------|----------------------------|
| Pre-IPO: | 19-04-2021 |
| IPO: | 20-04-2021 |
| Subscription: | 21-04-2021 till 17-06-2021 |

During the Subscription Period, units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of each Allocation Plan.

- c) **Front-End Load:** 0%-1.5%*
- d) **Contingent Load on withdrawal:** As stated below, for twenty-four (24) months from commencement of Life of Plan as follows:

0.10% till 18 months
0.05% during 18-24 months
NIL after 24 months

*Management Company may waive the Sales Load fully or partially at its own discretion to any investor.

7. The following sub-clause has been added/amended under clause 3.16 of the Offering Document and read as follows:

5. "CDC Trustee – UBL Special Savings Fund-II – UBL Special Savings Plan-IX"

8. The following sub-clause has been added/amended under clause 4.2 of the Offering Document and read as follows:

For UBL Special Savings Plan-IX (USSP-IX)

- d) **Class "A" Units:** Class "A" Units are the capital protected units (subject to completion of twenty (24) months from (Commencement of Life of Plan). It will be issued to the unit-holders during Pre-IPO, IPO and Subscription Period of the Plan.
Class "A" units may carry Contingent Load in case of redemption before the completion of twenty (24) months from Commencement of Life of Plan.
Units redeemed during the Subscription Period will not carry Contingent Load.

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' of UBL Special Savings Plan-IX (USSP-IX) for relevant features (applicable load and restrictions).

9. The following sub-clauses have been added/amended under clause 4.4.4.(b) of the Offering Document and read as follows:

iii. For UBL Special Savings Plan-IX (USSP-IX)

For Pre-IPO, IPO and Subscription Period:

- CDC Trustee – UBL Special Savings Fund-II – UBL Special Savings Plan-IX” or
- CDC Trustee – UBL Special Savings Fund-II or
- CDC Trustee – UBL Funds

10. The following clause have been added/amended under clause 4.4.5 of the Offering Document and read as follows:

For UBL Special Savings Plan-IX (USSP-IX)

Units shall be issued as per clause 4.2 with a minimum investment amount of **Rs. 5,000** (Rupees Five Thousand only) and thereafter the minimum amount for investment would be **Rs.1,000/-** (Rupees One Thousand only). The Management Company reserves the right to alter the minimum amounts stated hereinabove.

11. The following table has been added under Annexure ‘B’ of the Offering Document and read as follows:

For UBL Special Savings Plan-IX (USSP-IX)

Unit Type	Front-End Sales Load (%)	Contingent Load (% p.a.)	Management Fee (% p.a.)
Class “A” Units (Sale/Purchase Units)	0%-1.5%	0.10% till 18 months 0.05% during 18-24 months NIL after 24 months	Up to 0.50% during the Subscription Period & Up to 0.50% during the Life of Plan & beyond

- 0% to 1.50% of Sales Load may be charged where transactions are done online or through website of the AMC as per SECP Circular No. 27 of 2017.
- During the Subscription Period, Contingent Load is not applicable.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/UBLFM/USSF/216/2021

April 07, 2021

The Chief Executive Officer,
UBL Fund Managers,
5th Floor, STSM Building Beaumont Road,
Civil Lines, Karachi

Subject: Approval of 2nd supplemental offering document of UBL Special Savings Fund-II (USSF-II)

Dear Sir,

Please refer to the email dated April 05, 2021, and an earlier email dated March 02, 2021 received from your office on the subject noted above.

2. In this regard, I am directed to inform you that the 2nd supplemental offering document (OD) of USSF to launch UBL Special Savings Plan-IX enclosed with your above-mentioned email has been approved by the Securities and Exchange Commission of Pakistan.

3. UBL Fund Managers may therefore proceed in accordance with the constitutive documents of the Fund and prevalent regulatory framework.

Yours truly,

Dr. Awais Ali
Deputy Director

"Say no to Corruption"

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

NIC Building, Jinnah Avenue, Blue Area, Islamabad.
PABX: 9207091-4 - Fax. No. 3100473