

**4th Supplement to the
Offering Document of
UBL Dedicated Equity Fund
(UDEF)**

Risk Profile: High
Risk of Principal Erosion: Principal at High Risk

Effective Date: 09.08.2021

Forth Supplemental to the Offering Document of UBL Dedicated Equity Fund(UDEF)

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 Dedicated Equity Fund (UDEF) has been established through a Trust Deed (the Deed) dated 10th April, 2018 followed by a Supplemental Trust Deed on 10th July 2018 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 making changes in clauses by adding information that Management Company is also authorized to invest in this scheme and also amended the clause regarding FMR via this supplementary Offering Document of UBL Dedicated Equity Fund (UDEF).

1. The following sub clause 2.1 “Investment Objective” has been amended and read as follows;

2.1 Investment Objective

The investment objective of the Fund is to provide other ‘Fund of Funds’ schemes, Separately Managed Accounts (only managed by UBL Fund Managers) and UBL Fund Managers Ltd. as Management Company an avenue for investing in Equities.

2. The following sub clause 3.15 “Minimum Fund Size” has been amended and read as follows;

3.15 Minimum Fund Size

There will be no Minimum Fund Size for the Fund. The Fund will be exempt from any ‘Minimum Fund Size’ requirements in NBFC and Notified Entities Regulations 2008 (Regulation 54).

The objective of UDEF is to provide Equity exposure to Fund-of- Funds, Separately Managed Accounts (only managed by UBL Fund Managers) and UBL Fund Managers Ltd. as Management Company. The Fund will not be actively marketed to retail or institutional investors, therefore, the Fund size may decline to Zero when there is no investment of “Fund-of-Funds”, “Separately Managed Accounts (only managed by UBL Fund Managers)” or “UBL Fund Managers Ltd. as Management Company” invested in UDEF.

At any time when the Fund size decline to Zero, the expenses of the Fund will be borne by the Asset Management Company.

3. The following sub clause 4.4.1 “Who Can Apply” has been amended and read as follows;

4.4.1 Who Can Apply?

Only Fund-of-Funds schemes, Separately Managed Accounts (only managed by UBL Fund Managers) & UBL Fund Managers Ltd. as Management Company may submit applications for the Purchase of Units of the Fund.

4. **The following definition of “Holder or Unit Holder or Investor” under clause 11 “GLOSSARY” has been amended and read as follows;**

“Holder or Unit Holder or Investor” means Fund-of-Funds Schemes, Separately Managed Accounts (only managed by UBL Fund Managers) or UBL Fund Managers Ltd. as Management Company that will be investing in the Fund.

5. **The following sub clause 3.5 “Existing Schemes under Management and their performance” has been amended and read as follows;**

3.5 Existing Schemes under Management and their performance

AI-Ameen Islamic Dedicated Equity Fund (AIDEF)

AIDEF is an Open end Shariah Compliant Fund of funds that aims to provide other ‘Fund of Funds’ schemes, Separately Managed Accounts (only managed by UBL Fund Managers) and UBL Fund Managers Ltd. as Management Company an avenue for investing in Shariah compliant Equities.

6. **The following sub clause 8.4 “Fund Manager Report” has been amended and read as follows;**

8.4 Fund Manager Report

The Management Company shall prepare Fund Manager Report each month as per the guidelines issued by MUFAP and transmit the same to the Unit Holders and also make it available on their web site latest by 5th of each month.



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

No. SCD/AMCW/UBLFM/UDEF/08/2021

July 09, 2021

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

Subject: Approval of 4th supplemental offering document of UBL Dedicated Equity Fund (UDEF)

Dear Sir,

Please refer to the email dated June 03, 2021, received from your office on the subject noted above.

2. In this regard, I am directed to inform you that the 4th supplemental offering document (SOD) of UDEF 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 Shakra-e-Faisal, Karachi.