Risk Disclaimer: All Investments in mutual Fund are subject to market risks. The NAV of Units may go down or up based on the market conditions. The investors are advised in their own interest to carefully read the contents of the Offering Document, in particular the Investment Policies mentioned in Clause 2, Risk Factors mentioned in clause 2.8, Taxation Policies mentioned in Clause 7 and Warnings in Clause 9 before making any investment decision.

CONSOLIDATED OFFERING DOCUMENT

OF

UBL FIXED RETURN FUND-III

Risk Profile: Medium[13]
Risk of Principal Erosion: Principal at Medium Risk
(An Open Ended Fixed Return Scheme)

Consolidated till 19th SOD effective from July 01, 2025

MANAGED BY

UBL FUND MANAGERS LIMITED

[13] Amended as per 10th SOD effective from February 12, 2024

Annexure I

Key Fact Statement of [1]
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (s)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 01-07-25 (updated as of 19th 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 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 Investment Plan	October 23, 2024
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Fixed Maturity - February 21, 2028
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	Pre-IPO: October 23, 2024 IPO: October 24, 2024 Subscription: October 25, 2024 till February 21, 2025
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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

[1] Added as per 19th SOD effective from 1st July 2025

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

Annexure I

Key Fact Statement of [1]
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (x)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 01-07-25 (updated as of 19th 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 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 Investment Plan	February 14, 2025
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Fixed Maturity - April 17, 2028
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: February 14, 2025 Subscription: February 17, 2025 till April 17, 2025
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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

[1] Added as per 19th SOD effective from 1st July 2025

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

Annexure I

Key Fact Statement of [1]
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (y)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 01-07-25 (updated as of 19th 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 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 Investment Plan	June 25, 2025
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Fixed Maturity - August 22, 2028
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: June 25, 2025 Subscription: June 26, 2025 till August 22, 2025
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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

[1] Added as per 19th SOD effective from 1st July 2025

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.

5. 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

Annexure I

Key Fact Statement of [1]
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (z)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 01-07-25 (updated as of 19th 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 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 Investment Plan	03-Jul-25
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Fixed Maturity - September 04, 2028
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	Pre IPO :3-Jul-25 IPO: 4-Jul-25 Subscription: July 07, 2025 till September 04, 2025
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

[1] Added as per 19th SOD effective from 1st July 2025

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.

6. 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

Annexure I

Key Fact Statement of
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (aa)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 28-07-25 (updated as of 17th 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 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 Investment Plan	August 06, 2025 (Tentative)
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Duration of Plan is up to 38 months Actual duration will be updated at the time of launch of 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: August 06, 2025 (Tentative) / Subscription Period: up to 60 days
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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.

5. 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

Annexure I

Key Fact Statement of
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (ab)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 28-07-25 July 25,2025 (updated as of17th 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 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 Investment Plan	August 13, 2025 (Tentative)
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Duration of Plan is up to 38 months Actual duration will be updated at the time of launch of 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: August 13, 2025 (Tentative) / Subscription Period: up to 60 days
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day - 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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

Annexure I

Key Fact Statement of
UBL Fixed Return Fund-III (UFRF-III) / UBL Fixed return Plan-III (ac)
Type : Open end
Category : Fixed Return Scheme
Managed by UBL Fund Managers
Risk Profile : Medium
Issuance Date: 28-07-25 (updated as of17th 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 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 Investment Plan	August 22, 2025 (Tentative)
Minimum Investment Amount	Rs. 500 - initial & subsequent
Duration	Duration of Plan is up to 38 months Actual duration will be updated at the time of launch of 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: August 22, 2025 (Tentative) / Subscription Period: up to 60 days
Subscription/Redemption Days and Timing	Days & Cut off Timing During Subscription Period: Mon - Thu: 3pm | Fri: 4pm During Life of Plan: Every Dealing Day – 12pm
Types/ classes of units	Class A: Purchase Unit Class B: Bonus Unit Class C: Dividend Reinvestment
Management Fee (% Per Annum)	Up to 1% 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)

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

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CONSOLIDATED OFFERING DOCUMENT
OF

UBL FIXED RETURN FUND-III

MANAGED BY

UBL FUND MANAGERS LIMITED

[An Asset Management Company Registered under the Non-Banking FinanceCompanies (Establishment and Regulation) Rules, 2003]

Date of Publication of Offering Document Dated February 16, 2023

The UBL Fixed Return Fund-III (the Fund/the Scheme/the Trust/the Unit Trust/UFRF)has been established through a Trust Deed (the Deed) dated 27-10-2022 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")

REGULATORY APPROVAL AND CONSENT

Approval of the Securities and Exchange Commission of Pakistan

The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units of Allocation Plans under **UBL Fixed Return Fund-III** and registered (UFRF-III as a notified entity under the Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") vide letter No dated, SECP has approved this Offering Document, under the Regulations vide Letter dated SCD/AMCW/UFRF-III/158/2022, dated December 20, 2022.

It must be clearly understood that in giving this approval, SECP does not take any responsibility for the financial soundness of the Fund nor for the accuracy of any statement made or any opinion expressed in this Offering Document.

Offering Document

This Offering Document sets out the arrangements covering the basic structure of the **UBL Fixed Return Fund-III** (the "Fund", the "Scheme"). It sets forth information about the Fund and Allocation Plans that a prospective investor should know before investing in any class of Units. The provisions of the Trust Deed, the Rules, the Regulations, circulars, directives etc. as specified hereafter, that may be issued from time to time govern this Offering Document.

Prospective investors in their own interest are advised to carefully read this Offering Document to understand the Investment Policy, Risk Factors, Warning and Disclaimer. If the prospective investor has any doubt about the contents of this Offering Document, he/she/it should consult their investment advisers, legal advisers, bank managers, stockbrokers, or financial advisers to seek independent professional advice before investing.

Investors must recognize that the investments involve varying levels of risk. The portfolio of the Fund and its investment plan(s) consists of investments, listed as well as unlisted that are subject to market fluctuations and such risks are inherent in all such investments. Neither the value of the Units in the Fund nor the dividend

declared by the Fund and its investment plan(s) are, or can be assured. Investors are requested to read the Risk Disclosure and Warnings statement contained in **Clause 2.9 and Clause 9** respectively in this Offering Document.

Filing of the Offering Document

The Management Company has filed a copy of the Offering Document signed by the Chief Executive along with the Trust Deed with SECP. Copies of the following documents can be inspected at the registered office of the Management Company or the place of business of the Trustee:

(1) License No. SECP/LRD/LD/01/IAS/UBLFML/2022-10 and SECP/LRD/LD/01/AMC/UBLFML/2022-11 dated August 15, 2022 and dated August 15, 2022 granted by SECP to UBL Fund Managers to carry out Investment Advisory and Asset Management Services, respectively;

(2) UBL Fund Managers Limited has appointed the Central Depository Company of Pakistan Limited as the Trustee of the Fund;

(3) Approval of Trust Deed (the Deed) of the Fund by SECP vide letter No. SCD/AMCW/UBLUFRF-III/73/2022 dated September 21, 2022;

(4) SECP's Letter No. SCD/AMCW/UBLUFRF-II2/III/2022/MF-NE-93 dated October 25, 2022 registering the Fund in terms of Regulation 44 of the NBFC and Notified Entities Regulations 2008;

(5) Letters from BDO Ebrahim & Co. Chartered Accountants, Auditors of the Fund , consenting to the issue of statements and reports;

(6) SECP's letter No SCD/AMCW/UFRF-III/158/2022, dated December 20, 2022 approving this Offering Document.

1. CONSTITUTION OF THE SCHEME

1.1 Constitution

The Fund is an Open-End Fixed Return Fund-III and has been constituted by a Trust Deed entered into at Karachi on 27-10-2022 between:

UBL Fund Managers Limited, a Non-Banking Finance Company incorporated under the Companies Act 2017 and licensed by SECP to undertake asset management services, with its principal place of business at 4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, , Pakistan , as the Management Company; and

Central Depository Company of Pakistan Limited, a company incorporated under the Companies Act, 2017 (the "Act") and registered with the Securities and Exchange Commission of Pakistan as a Trustee of the Collective Investment Scheme with its registered office at CDC House 99-B, Block B, S.M.C.H.S Main Shahra-e-Faisal, Karachi, Pakistan as the Trustee.

1.2 Trust Deed (the "Deed")

The Deed is subject to and governed by the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations, 2008, Securities Act, 2015, Companies Act, 2017 and all other applicable laws and regulations. The terms

and conditions in the Deed and any supplemental deed(s) shall be binding on each Unit Holder. In the event of any conflict between the Offering Document and the Deed the latter shall supersede and prevail over the provisions contained in this Offering Document. In the event of any conflict between the Deed and the Rules or Regulations and Circulars issued by SECP, the latter shall supersede and prevail over the provisions contained in the Deed.

1.3 Modification of Trust Deed

The Trustee and the Management Company, acting together and with the approval of SECP, shall be entitled by supplemental deed(s) to modify, alter or add to the provisions of the Deed to such extent as may be required to ensure compliance with any applicable laws, Rules and Regulations.

Where the Deed has been altered or supplemented, the Management Company shall duly notify to the Unit Holders and posted on their official website.

1.4 Duration

The duration of the Fund is perpetual**.** However, SECP or the Management Company may wind it up or revocate on the occurrence of certain events as specified in the Regulations or clause 10.4 of this document.

1.5 Trust Property

The aggregate proceeds of all Units issued from time to time by each of the Allocation Plans after deducting Duties and Charges, Transactions Costs shall constitute part of the Trust Property and includes the Investment and all income, profit and other benefits arising therefrom and all cash, bank balances and other assets and property of every description for the time being held or deemed to be held upon trust by the Trustee for the benefit of the Unit Holder(s) pursuant to the Deed but does not include any amount payable to the Unit Holders as distribution. However any profit earned on the amount payable to the Unit Holders as distribution shall become part of the Trust Property of the pertinent Allocation Plan.

1.6 Offering Document

The provisions of the Trust Deed, the Rules, the Regulations, circulars and the Directives issued by the Commission govern this Offering Document. It sets forth information about the Fund that a prospective investor should know before investing in any Unit. Prospective investors in their own interest are advised to carefully read this Offering Document to understand the Investment Policy, Risk Factors and Warning and Disclaimer and should also consult their legal, financial and/or other professional adviser before investing.

1.7 Modification of Offering Document

This Offering Document will be updated to take account of any relevant material changes relating to the Fund. Such changes shall be subject to prior consent of the Trustee and approval from the Securities and Exchange Commission of Pakistan (SECP) and shall be circulated to all Unit Holders and/ or publicly notified by advertisements in the newspapers subject to the provisions of the Rules and the Regulations and duly posted on official website of the Management Company.

1.8 Responsibility of the Management Company for information given in this Document

Management Company accepts the responsibility for the information

contained in this Offering Document as being accurate at the date of its publication.

1.9 Open-End Fund

"UBL Fixed Return Fund-III" shall be an open-end Fixed Return Fund that aims to provide Fixed Returns to its unit holders. It shall offer Units via Fixed Return Plans, term-based plans, may be offered for a limited subscription period.

1.10 Structure of Scheme

1.10.1 "UBL Fixed Return Fund-III" has been constituted in the form of a Trust Scheme that shall invest in authorized investable avenues as specified in the Investment Policy contained herein and SECP Circular 3 of 2022, as may be amended or substituted from time to time.

1.10.2 The Fund shall offer various Allocation Plans based on their structure of fixed maturity investing in the investable avenues as defined in the Offering Document of the Fund.

1.10.3 The duration of the Fund is perpetual; however, Allocation Plans launched underline shall have a fixed maturity.[14]

1.10.4 The Fund shall offer up to ten (10) Allocation Plans at any point in time, hereafter, investing in authorized investable avenues. However, **UBL Fixed Return Plan-III (a)** shall be offered initially. Subsequently additional Allocation plans may be launched via Supplemental to this Offering Document with the consent of the Trustee and approval of the SECP.

1.10.5 The number of such plans at any point in time shall not exceed the limit specified by the Commission.

1.10.6 Each Allocation Plan may have one or more unit types and will have separate NAVs which will rank parri passu inter se according to the number of Units of the respective Allocation Plan(s).

1.10.7 Investors of the Fund may hold different types of Allocation Plans and may invest in any one or more of the available Allocation Plans.

1.10.8 Each Investor shall only be liable to pay the Offer Price of the Unit under the Allocation Plan(s) subscribed by him and no further liability shall be imposed on him in respect of Unit(s) held by him except a Contingent Load which may be applicable on redemption on certain classes of Units of respective Allocation Plan(s) as described in "Annexure B" of the Offering Document.

1.10.9 The minimum size of the Scheme shall be of such amount as specified in theRegulations.

1.10.10 The Scheme/ Plans shall make investments in such a manner that the original amount of investment is protected at maturity whilst having the potential to yield positive fixed rate/ return.

1.10.11 The Management Company may invest amount received against refund of Capital Gain tax as per prevalent Income Tax law from

[14] Amended as per 10th SOD effective from February 12, 2024

National Clearing Company Ltd. in UBL Money Market Fund by default based on applicable NAV.[1]

1.11 Pre-IPO, IPO and Subscription Period

a) For UBL Fixed Return Plan – III (a)

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-III (a) beginning at the start of the banking hours on 16-02-2023 and shall end at the close of the Banking Hours on 16-02-2023. 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 17-02-2023 to 16-06-2023. 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 under intimation to the Trustee and SECP.

b) For UBL Fixed Return Plan – III (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-III (b) beginning at the start of the banking hours on February 27, 2023 and shall end at the close of the Banking Hours on February 27, 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 February 28, 2023 to June 27, 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 – III (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-III (c) beginning at the start of the banking hours on February 28, 2023 and shall end at the close of the Banking Hours on February 28, 2023.

During the Pre-IPO and IPO period, the Units shall be offered at Initial Price.

[1] Added as per 6th SOD effective from May 31, 2023

No Units shall be redeemable during Initial Offer period.

Subscription Period will commence from close of the IPO Period and would be offered from March 1, 2023 to March 18, 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 – III (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-III (d) beginning at the start of the banking hours on February 16, 2023and shall end at the close of the Banking Hours on February 16, 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 February 17, 2023 to 16 June 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 – III (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-III (e) beginning at the start of the banking hours on March 7, 2023and shall end at the close of the Banking Hours on March 7, 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 March 8, 2023 to 5 July, 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 – III (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-III (f) beginning at the start of the banking hours on May 3,

2023 and shall end at the close of the Banking Hours on May 3, 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 May 4, 2023 to August 31, 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 (subject to applicable contingent load).[1]

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 and intimation to the Trustee.

g) For UBL Fixed Return Plan – III (g)[1]

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-III (g) beginning at the start of the banking hours on November 22, 2023 and shall end at the close of the Banking Hours on November 22, 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 November 23, 2023 till March 21, 2024. 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

h) For UBL Fixed Return Plan – III (h)[1]

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-III (h) beginning at the start of the banking hours on 14-07-2023 and shall end at the close of the Banking Hours on 14-07-2023.

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 17-07-2023 till 13-11-2023. 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 (subject to applicable contingent load)

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 and intimation to the Trustee.

[1] Amended as per 4th SOD effective from May 3, 2023
[1] Amended as per 5th SOD
[1] Amended as per 5th SOD

i) For UBL Fixed Return Plan – III (i)

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-III (i) beginning at the start of the banking hours on June 21, 2023 and shall end at the close of the Banking Hours on June 21, 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 June 22, 2023 to October 19, 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 (subject to applicable contingent load). [1]

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 and intimation to the Trustee.[1]

j) For UBL Fixed Return Plan – III (j)[1]

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-III (j) beginning at the start of the banking hours on 13-07-2023 and shall end at the close of the Banking Hours on 13-07-2023.

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 14-07-2023 till 10-11-2023. 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 (subject to applicable contingent load)

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 and intimation to the Trustee.

k) For UBL Fixed Return Plan – III (k)[1]

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-III (k) beginning at the start of the banking hours on December 07, 2023 and shall end at the close of the Banking Hours on December 07, 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 December 8, 2023 till December 22, 2023. The Units shall then be

[1] Amended as per 5th SOD effective from June 21, 2023
[1] added as per 3rd SOD of UFRF III effective from June 21, 2023
[1] Amended as per 5th SOD of UFRF III
[1] Added as per 7th SOD of UFRF III

offered at Prevailing NAV of the respective allocation Plan during this period and redemption will be allowed during Subscription Period (subject to applicable contingent load).

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 and intimation to the Trustee.

l) For UBL Fixed Return Plan – III (l)

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-III (l) beginning at the start of the banking hours on December 20, 2023 and shall end at the close of the Banking Hours on December 20, 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 December 21, 2023 till April 18, 2024. 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

m) For UBL Fixed Return Plan – III (m)

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-III (m) beginning at the start of the banking hours on December 13, 2023 and shall end at the close of the Banking Hours on December 13, 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 December 14, 2023 till December 22, 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

n) For UBL Fixed Return Plan – III (n)[1]

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-III (n) beginning at the start of the banking hours on February 12, 2024 and shall end at the close of the Banking Hours on February 12, 2024.

[1] Added as per 10th SOD of UFRF III

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 February 13, 2024 till June 12, 2024. 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

o) For UBL Fixed Return Plan – III (o)

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-III (o) beginning at the start of the banking hours on February 16, 2024 and shall end at the close of the Banking Hours on February 16, 2024.

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 February 19, 2024 till June 18, 2024. 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

p) For UBL Fixed Return Plan – III (p)

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-III (p) 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 (subject to applicable contingent load).

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 and intimation to the Trustee.

q) For UBL Fixed Return Plan – III (q)

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-III (q) beginning at the start of the banking hours on XX-XX-2024 and shall end at the close of the Banking Hours on XX-XX-2024.

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 July 30, 2024 till November 26, 2024. 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 from time to time subject to SECP approval and intimation to the Trustee.

The Pre-IPO subscription in the fund or the plans being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/Plans subject to a specific disclosure to Pre-IPO investors regarding the lock-in period.[1]

r) For UBL Fixed Return Plan – III (r)

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-III (r) beginning at the start of the banking hours on October 18, 2024 and shall end at the close of the Banking Hours on October 21, 2024.

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 October 22, 2024 till February 18, 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 from time to time subject to SECP approval and intimation to the Trustee.

s) For UBL Fixed Return Plan – III (s)

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-III (s) beginning at the start of the banking hours on October 23, 2024 and shall end at the close of the Banking Hours on October 24, 2024.

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 October 25, 2024 till February 21, 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

[1] Added as per 11th SOD effective from July 30, 2024

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 from time to time subject to SECP approval and intimation to the Trustee.

t) For UBL Fixed Return Plan – III (t)

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-III (t) beginning at the start of the banking hours on November 8, 2024 and shall end at the close of the Banking Hours on November 11, 2024.

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 November 12, 2024 till March 11, 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 from time to time subject to SECP approval and intimation to the Trustee. [1]

u) For UBL Fixed Return Plan – III (u)

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (u) beginning at the start of the banking hours on 18-11-2024 and shall end at the close of the Banking Hours on 18-11-2024.

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 19-11-2024 to 17-01-2025. 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 from time to time subject to SECP approval and intimation to the Trustee.

V) For UBL Fixed Return Plan – III (v)

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (v) beginning at the start of the banking hours on 22-11-2024 and shall end at the close of the Banking Hours on 22-11-2024.

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

[1] Added as per 12th SOD of UFRF III

from 25-11-2024 to 23-01-2025. 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 from time to time subject to SECP approval and intimation to the Trustee.

W) For UBL Fixed Return Plan – III (w)

Initial Offer is made during the IPO period which will be one Business Days for the UBL Fixed Return Plan-III (w) beginning at the start of the banking hours on 27-12-2024 and shall end at the close of the Banking Hours on 27-12-2024.

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 30-12-2024 to 27-02-2024. 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 from time to time subject to SECP approval and intimation to the Trustee[2].

x) For UBL Fixed Return Plan – III (x)

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (x) beginning at the start of the banking hours on 14-Feb-2025 and shall end at the close of the Banking Hours on 14-Feb-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 17-Feb-2025 to 17-April-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 from time to time subject to SECP approval and intimation to the Trustee.

y) For UBL Fixed Return Plan – III (y)[1]

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (y) 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

[2] Added as per 13th SOD of UFRFIII
[1] Added as per 16th SOD

from XX-XX-2025to 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 from time to time subject to SECP approval and intimation to the Trustee.

z) For UBL Fixed Return Plan – III (z) [1]

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (z) 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-2025to 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 from time to time subject to SECP approval and intimation to the Trustee.

aa) For UBL Fixed Return Plan – III (aa) [1]

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (aa) 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-2025to 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.

ab) For UBL Fixed Return Plan – III (ab) [1]

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (ab) 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.

[1] Added as per 16th SOD
[1] Added as per 17th SOD

[1] Added as per 17th SOD

Subscription Period will commence from close of the IPO Period and would be offered from XX-XX-2025to 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 by giving detailed valid rationale to SECP and there shall be no contingent load on redemption of units during such period

ac) For UBL Fixed Return Plan – III (ac) [1]

Initial Offer is made during the IPO period which will be one Business Day for the UBL Fixed Return Plan-III (ab) 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-2025to 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 by giving detailed valid rationale to SECP and there shall be no contingent load on redemption of units during such period

1.12 Transaction in Units after Subscription Period

a) Subsequent to the close of Subscription Period, the offer of Units of the Allocation Plan(s) at the prevailing NAV shall discontinue. The Units of the Allocation Plan(s) can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of each Allocation Plan. The Units will be available for redemption on each Dealing Day. NAV will be published on the Management Company's and MUFAP's website.

b) The Management Company may at some future time register the Units of Allocation Plans with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Unitsregistered with Depository will take place according to the rules and regulations of the Depository organization and the constitutive documents of the Fund.

c) The Issue and Redemption of Units of one or more than one Allocation Plans may be suspended or deferred by the Management Company under certain circumstances as detailed in Clause 10.4.

1.13 Fixed Return

The Fixed Return is applicable on all investable avenues mentioned in InvestmentPolicy of the respective Allocation Plans.

[1] Added as per 17th SOD

a) For UBL Fixed Return Plan – III (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.[13]

b) For Fixed Return Plan – III (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 – III (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).

[13] Amended as per 1st SOD effective from February 16, 2023

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 – III (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 – III (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 – III (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.[2]

g) For Fixed Return Plan – III (g)[2]

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.

h) For Fixed Return Plan – III (h)[2]

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

[2] Added as per 1st SOD of UFRF III effective from February 16, 2023
[2] Added as per 2nd SOD of UFRF III
[2] Added as per 2nd SOD of UFRF III

be automatically transferred to the registered bank account of the unit holder at the time of maturity.

i) For Fixed Return Plan – III (i)

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.[2]

j) For Fixed Return Plan – III (j)[2]

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.

k) For Fixed Return Plan – III (k)[2]

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.

[2] Added as per 3rd SOD of UFRF III effective from June 21, 2023
[2] Amended as per 3rd SOD of UFRF III
[2] Added as per 7th SOD of UFRF III

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 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 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.

l) For Fixed Return Plan – III (l)

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 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 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.

m) For Fixed Return Plan – III (m)

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 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 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.

n) For Fixed Return Plan – III (n)[2]

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

[2] Added as per 10th SOD of UFRF III effective from February 12, 2024

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 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 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.

o) For Fixed Return Plan – III (o)

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 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 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.

p) For Fixed Return Plan – III (p)

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 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 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.

q) For Fixed Return Plan – III (q)

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).

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 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.[2]

r) For Fixed Return Plan – III (r)

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).

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 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.

s) For Fixed Return Plan – III (s)

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.

[2] Added as per 11th SOD effective from July 30, 2024

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 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.

t) For Fixed Return Plan – III (t)

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).

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 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.[2]

U) For Fixed Return Plan – III (u)

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).

[2] Added as per 12th SOD of UFRF III

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 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.

V) For Fixed Return Plan – III (v)

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).

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 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.

W) For Fixed Return Plan – III (w)

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).

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 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[4].

x) For Fixed Return Plan – III (x)

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).

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.[2]

y. For Fixed Return Plan – III (y)[2]

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).

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 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.

z. For Fixed Return Plan – III (z) [2]

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

[4] Added as per 13th SOD of UFRF III
[2] Added as per 14th SOD UFRF II
[2] Added as per 16th SOD
[2] Added as per 16th SOD

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 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.

aa. For Fixed Return Plan – III (aa)[2]

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 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.

ab. For Fixed Return Plan – III (ab) [2]

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

[2] Added as per 17th SOD
[2] Added as per 17th SOD

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 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.

ac. For Fixed Return Plan – III (ac) [2]

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 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.

2. INVESTMENT OBJECTIVES, INVESTMENT POLICY, RESTRICTIONS, RISKDISCLOSURE AND DISCLAIMER

2.1 Investment Objective

UBL Fixed Return is based on their cumulative returns of all allocation plans offered from time to time. The objective of the each allocation plan is defined in 2.2.1.

2.2 Allocation Plans

The Management Company may provide additional and/or amend existing Allocation Plans with prior approval of the Commission, and may announce the same by Supplementary Offering Documents.

The following Allocation Plan is offered under this Offering Document:

a) UBL Fixed Return Plan – III (a)
b) UBL Fixed Return Plan - III (b)

[2] Added as per 17th SOD

c) **UBL Fixed Return Plan - III (c)**
d) **UBL Fixed Return Plan - III (d)**
e) **UBL Fixed Return Plan - III (e)**
f) **UBL Fixed Return Plan - III (f)**[3]
g) **UBL Fixed Return Plan - III (g)**[3]
h) **UBL Fixed Return Plan - III (h)**[3]
i) **UBL Fixed Return Plan - III (i)**[3]
j) **UBL Fixed Return Plan - III (j)**[3]
k) **UBL Fixed Return Plan - III (k**[3]
l) **UBL Fixed Return Plan - III (l)**
m) **UBL Fixed Return Plan - III (m)**
n) **UBL Fixed Return Plan - III (n)**[3]
o) **UBL Fixed Return Plan - III (o)**
p) **UBL Fixed Return Plan - III (p)**
q) **UBL Fixed Return Plan - III (q)**[3]
r) **UBL Fixed Return Plan - III (r)**
s) **UBL Fixed Return Plan - III (s)**
t) **UBL Fixed Return Plan - III (t)**[3]
u) **UBL Fixed Return Plan – III (u)**
v) **UBL Fixed Return Plan – III (V)**
w) **UBL Fixed Return Plan – III (w)**[5]
x) **UBL Fixed Return Plan – III (x)**[3]
y) **UBL Fixed Return Plan – III (y)**[3]
z) **UBL Fixed Return Plan – III (z)**[3]
aa) **UBL Fixed Return Plan – III (aa)**[3]
ab) **UBL Fixed Return Plan – III (ab)** [3]
ac) **UBL Fixed Return Plan – III (ac)** [3]

2.2.1 Investment Objectives of Allocation Plan

The Investment Objectives of the Allocation Plan is as follows:

1. The **"UBL Fixed Return Plan – III (a)"** is an Allocation Plan under "UBL Fixed Return Fund-III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

2. The **"UBL Fixed Return Plan – III (b)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

3. The **"UBL Fixed Return Plan – III (c)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

[3] Added as per 1st SOD of UFRF III effective from February 16, 2023
[3] Added as per 2nd SOD of UFRF III
[3] Added as per 2nd SOD of UFRF III
[3] Amended as per 3rd SOD effective from June 21, 2023
[3] Amended as per 3rd SOD of UFRF III
[3] Added as per 7th SOD of UFRF III
[3] Added as per 10th SOD of UFRF III effective from February 12, 2024
[3] Added as per 11thj SOD effective from July 30, 2024
[3] Added as per 12th SOD of UFRF III
[5] Added as per 13th SOD of UFRF III
[3] Added as per 14th SOD
[3] Added as per 16th SOD
[3] Added as per 16th SOD
[3] Added as per 17th SOD
[3] Added as per 17th SOD
[3] Added as per 17th SOD

4. The **"UBL Fixed Return Plan – III (d)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

5. The **"UBL Fixed Return Plan – III (e)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

6. The **"UBL Fixed Return Plan – III (f)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.
   Please note that 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.[2]

7. The **"UBL Fixed Return Plan – III (g)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.
   Please note that 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.[2]

8. The **"UBL Fixed Return Plan – III (h)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

   Please note that 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.[2]

9. The **"UBL Fixed Return Plan – III (i)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.

   Please note that 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.[2]

10. The **"UBL Fixed Return Plan – III (j)"** is an Allocation Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for unit holders who held their investment within Plan till maturity.
    Please note that 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.[2]

11. The **"UBL Fixed Return Plan – III (k)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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

[2] Amended as per 4th SOD effective from May 3, 2023
[2] Amended as per 5th SOD
[2] Amended as per 5th SOD
[2] Amended as per 5th SOD
[2] Amended as per 5th SOD

investment is protected at maturity whilst having the potential to yield positive fixed return.[4]

12 The **"UBL Fixed Return Plan – III (l)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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.

13. The **"UBL Fixed Return Plan – III (m)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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.

14. The **"UBL Fixed Return Plan – III (n)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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.[4]

15 The **"UBL Fixed Return Plan – III (o)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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.

16. The **"UBL Fixed Return Plan – III (p)"** is an Allocation Plan under "UBL Fixed Return Fund - III" 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.

17. The "UBL Fixed Return Plan – III (q)" is an Investment Plan under "UBL Fixed Return Fund - III" 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.[4]

18. The **"UBL Fixed Return Plan – III (r)"** is an Investment Plan under "UBL Fixed Return Fund - III" with an objective to earn fixed return for

[4] Added as per 7th SOD of UFRF III
[4] Added as per 10th SOD of UFRF III effective from February 12, 2024
[4] Added as per 11th SOD effective from July 30, 2024

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.

19. The **"UBL Fixed Return Plan – III (s)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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.

20. The **"UBL Fixed Return Plan – III (t)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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.[4]

21. The "**UBL Fixed Return Plan – III (u)**" is an Investment Plan under "UBL Fixed Return Fund - III" 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.

22. The "**UBL Fixed Return Plan – III (v)**" is an Investment Plan under "UBL Fixed Return Fund - III" 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.

23. The "**UBL Fixed Return Plan – III (w)**" is an Investment Plan under "UBL Fixed Return Fund - III" 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]

24. The **"UBL Fixed Return Plan – III (x)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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

[4] Added as per 12th SOD of UFRF III
[5] Added as per 13th SOD of UFRF III

investment is protected at maturity whilst having the potential to yield positive fixed return.[4]

25. The "UBL Fixed Return Plan – III (y)" is an Investment Plan under "UBL Fixed Return Fund - III" 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. [4]

26. The "UBL Fixed Return Plan – III (z)" is an Investment Plan under "UBL Fixed Return Fund - III" 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.[4]

27. The **"UBL Fixed Return Plan – III (aa)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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.[4]

    The **"UBL Fixed Return Plan – III (ab)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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. [4]

28. The **"UBL Fixed Return Plan – III (ac)"** is an Investment Plan under "UBL Fixed Return Fund - III" 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. [4]

2.2.2 The Benchmarks of Allocation Plans are as follows

[4] Added as per 14th SOD
[4] Added As per 16th SOD
[4] Added As per 16th SOD
[4] Added as per 17th SOD
[4] Added as per 17th SOD
[4] Added as per 17th SOD

Plans	Benchmark

UBL Fixed Return Plan -III (a) UFRP - III (a)	Average 3 Months PKRV Rates[14]
Plan	**Benchmark**
UBL Fixed Return Plan- III (b) UFRP – III (b)	Average 3 Months PKRV Rates

Plan	**Benchmark**
UBL Fixed Return Plan- III (c) UFRP – III (c)	Average 3 Months PKRV Rates

Plan	**Benchmark**
UBL Fixed Return Plan- III (d) UFRP – III (d)	Average 1 Month PKRV Rates

Plan	**Benchmark**
UBL Fixed Return Plan- III (e) UFRP – III (e)	Average 1 Month PKRV Rates

Plan	**Benchmark[5]**
UBL Fixed Return Plan- III (f) UFRP – III (f)	Average 1 Month PKRV Rates

Plan	**Benchmark[5]**
UBL Fixed Return Plan- III (g) UFRP – III (g)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]

Plan	**Benchmark[5]**
UBL Fixed Return Plan- III (h) UFRP – III (h)	Average 12 Months PKRV Rates

Plan	**Benchmark[5]**
UBL Fixed Return Plan- III (i) UFRP – III (i)	Average 6 Months PKRV Rates

[14] Amended as per 1st SOD effective from February 16, 2023
[5] Added as per 1st SOD
[5] Added as per 2nd SOD of UFRF III
[6] Amended as per 15th SOD effective from January 28,2025
[5] Added as per 2nd SOD of UFRF III
[5] Added as per 3rd SOD effective from June 21, 2023

Plan	Benchmark[5]
UBL Fixed Return Plan- III (j) UFRP – III (j)	Average 6 Months PKRV Rates

Plan	Benchmark[5]
UBL Fixed Return Plan- III (k) UFRP – III (k)	Average 12 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- III (l) UFRP – III (l)	Average 12 Months PKRV Rates

Plan	Benchmark
UBL Fixed Return Plan- III (m) UFRP – III (m)	Average 12 Months PKRV Rates

Plan	Benchmark[5]
UBL Fixed Return Plan- III (n) UFRP – III (n)	Average 16 months or life of the plan (whichever is lower) PKRV rates

Plan	Benchmark
UBL Fixed Return Plan- III (o) UFRP – III (o)	Average 16 months or life of the plan (whichever is lower) PKRV rates

Plan	Benchmark
UBL Fixed Return Plan- III (p) UFRP – III (p)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]
Plan	**Benchmark[5]**
UBL Fixed Return Plan- III (q) UFRP – III (q)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]

[5] Added as per 3rd SOD of UFRF III
[5] Added as per 7th SOD of UFRF III
[5] Added as per 10th SOD of UFRF III effective from February 12, 2024
[6] Amended as per 15th SOD effective from January 28,2025
[5] Added as per 11th SOD effective from July 30, 2024

Plan	Benchmark[5]
UBL Fixed Return Plan- III (r) UFRP – III (r)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]
UBL Fixed Return Plan- III (s) UFRP – III (s)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]
UBL Fixed Return Plan- III (t) UFRP – III (t)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]

Plan	Benchmark[5]
UBL Fixed Return Plan- III (u) UFRP – III (u)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]
UBL Fixed Return Plan- III (v) UFRP – III (v)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]
UBL Fixed Return Plan- III (w) UFRP – III (w)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]

Plan	Benchmark[5]
UBL Fixed Return Plan- III (x) UFRP – III (x)	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS[6]

Plan	Benchmark[5]
UBL Fixed Return Plan- III (y) UFRP – III (y)	PKRV/PIB rates on the last date of IOP of the plan with maturity period corresponding to the maturity of plan."
UBL Fixed Return Plan- III (z) UFRP – III (z)	PKRV/PIB rates on the last date of IOP of the plan with maturity period corresponding to the maturity of plan."

Plan	Benchmark[5]
UBL Fixed Return Plan- III (aa) UFRP – III (aa)	PKRV rates on the last date of IOP of the plan with maturity period corresponding to the maturity of plan.

[5] Added as per 12th SOD of UFRF III
[5] Added as per 12th SOD of UFRF III
[5] Added as per 14th SOD
[5] Added as per 16th SOD
[5] Added as per 17th SOD

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

2.2.3 Addition, Removal or Changes to existing Allocation Plans:

The Management Company may remove or amend Allocation Plans with prior consent of the Trustee and approval of the Commission, and may announce the same by a Supplementary Offering Document(s), giving 90 days prior notice to the Unit Holders as specified in the regulation. Management Company may add new plans with prior consent of the Trustee and the commission.

2.2.4 Asset Allocation in Allocation Plans

1. For "UBL Fixed Return Plan – III (a), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.8.

2. For "UBL Fixed Return Plan – III (b), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.10.[6]

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

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

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

6. For "UBL Fixed Return Plan – III (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. For "UBL Fixed Return Plan – III (g), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.20.[6]

8. For "UBL Fixed Return Plan – III (h), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.22.

9. For "UBL Fixed Return Plan – III (i), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.24.[6]

[6] Added as per 1st SOD of UFRF III
[6] Added as per 2nd SOD of UFRF III
[6] Added as per 3rd SOD effective from June 21, 2023

10. For "UBL Fixed Return Plan – III (j), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.26.[6]

11. For "UBL Fixed Return Plan – III (k), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.28.[6]

12. For "UBL Fixed Return Plan – III (l), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.30.

13. For "UBL Fixed Return Plan – III (m), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.32.

14. For "UBL Fixed Return Plan – III (n), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.34.[6]

15. For "UBL Fixed Return Plan – III (o), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.36.

16. For "UBL Fixed Return Plan – III (p), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.38.

17. For "UBL Fixed Return Plan – III (q), the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.40.[6]

18. For "UBL Fixed Return Plan – III (r), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.42.

19. For "UBL Fixed Return Plan – III (s), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.44.

20. For "UBL Fixed Return Plan – III (t), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.46.[6]

21. For "UBL Fixed Return Plan – III (u), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.48.

22. For "UBL Fixed Return Plan – III (v), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.50.

23. For "UBL Fixed Return Plan – III (w), the Management Company shall make the allocations, from time to time, subject to the specified limits as

[6] Added as per 3rd SOD of UFRF III
[6] Added as per 7th SOD of UFRF III
[6] Added as per 10th SOD of UFRF III effective from February 12, 2024
[6] Added as per 11th SOD effective from July 30, 2024
[6] Added as per 12th SOD of UFRF III

per Clause 2.2.52[7].

24. For "UBL Fixed Return Plan – III (x), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.54.[6]

25. For "UBL Fixed Return Plan – III (y), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.56.[6]

26. For "UBL Fixed Return Plan – III (z), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.58. [6]

27. For "UBL Fixed Return Plan – III (aa), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.60.[6]

28. For "UBL Fixed Return Plan – III (ab), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.62. [6]

29. For "UBL Fixed Return Plan – III (ac), the Management Company shall make the allocations, from time to time, subject to the specified limits as per Clause 2.2.64. [6]

2.2.5 Accounts for "Trust Property of the Scheme" and "Trust Property under Allocation Plans": The Trustee shall hold the Trust Property under each Allocation Plan, as well as Trust Property of the Scheme on deposit in a separate account with a scheduled bank, of minimum rating of AA (AA), or as allowed for "Fixed Return Fund-III" category from time to time. All Trust Property, except in so far as such cash may, in the opinion of the Management Company, be required for transferto the Distribution Account or to be kept for meeting the redemption requirements etc, shall be applied by the Trustee from time to time in such Authorized Investments as may be directed by the Management Company, subject to the provisions of the Deed, the Offering Document and the Regulations.

2.2.6 Divestment of Investments: Any Investment may at any time be divested at the discretion of the Management Company either in order to invest the proceeds of the sale in other authorized investments or to provide funds required for the purpose of any provision of the Deed or in order to retain the proceeds of sale in cash deposit as aforesaid or any combination of the aforesaid. Any Investment, which ceases to be an Authorized Investment, would be divested within such period as the Management Company determine to be in the best interest of the Unit Holders after acquiring approval of the Commission under intimation to the Trustee.

2.2.7 Exposure limits for "Trust Property of Scheme" and "Trust Property under Allocation Plan(s)": The Trust Property of the Scheme and the Trust

[7] Added as per 13th SOD of UFRF III
[6] Added as per 14th SOD
[6] Added as per 16th SOD
[6] Added as per 16th SOD
[6] Added as per 17th SOD
[6] Added as per 17th SOD
[6] Added as per 17th SOD

Property under Allocation Plans shall be subject to such exposure limits as are provided in the Regulations or the Commission's relevant circulars, directives and notifications and in the event of breach should be regularized accordingly.

2.2.8 "UBL Fixed Return Plan – III

(a)"

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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 3 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 3 Months

Money Market Placement	0%	100%	AA	Maturity up to 3 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 2.2.8(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 2.2.8(b) above.

2.2.9 Basic features of UBL Fixed Return Plan- III (a)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan is three (03) months from commencement of life of plan.

b) **Subscription Period:** The allocation plan will open the subscription for up to One twenty (120) days as follows:

Pre-IPO: February 16, 2023
Subscription: February 17, 2023 till June 16, 2023

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 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.

2.2.10 UBL Fixed Return Plan – III (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

	Exposure Limit %			
Authorized Investable	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**

Avenues				
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 3 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 3 Months
Money Market Placement	0%	100%	AA	Maturity up to 3 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 - III (b)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan is Three (03) 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: February 27, 2023
Subscription: February 28, 2023 till June 27, 2023

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 – III (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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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 3 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 3 Months
Money Market Placement	0%	100%	AA	Maturity up to 3 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 - III (c)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan is Three (03) 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: February 28, 2023
Subscription: March 01, 2023 till March 18, 2023

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 – III (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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**

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 1 Month
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 1 Month
Money Market Placement	0%	100%	AA	Maturity up to 1 Month

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 - III (d)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan is One (01) 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: February 16, 2023
Subscription: February 17, 2023 till June 16, 2023

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 – III (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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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 1 Month
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 1Month
Money Market Placement	0%	100%	AA	Maturity up to 1 Month

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 - III (e)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan is One (01) month 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: March 7, 2023
Subscription: March 8, 2023 till 5 July, 2023

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 – III (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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**

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 1 Month
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 1 Month
Money Market Placement	0%	100%	AA	Maturity up to 1 Month

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 - III (f)[3]

a) **Term/ Duration of the Allocation Plan**: The duration of the plan will be up to one fifty (150) days including up to one twenty (120) days of subscription period. After the close of the subscription period, the plan will mature after one (01) month.

a) Subscription Period: The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: May 3, 2023
Subscription: May 4, 2023 till August 31, 2023

During the Subscription Period, Units of the Allocation Plan can be purchased at the prevailing NAV and redeemed at redemption price, which

[3] Amended as per 4th SOD of UFRF III

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.

b) 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.

2.2.20 UBL Fixed Return Plan – III (g)[7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

[7] Added as per 2nd SOD of UFRF III

Money Market Placement	0%	100%	AA	Maturity up to 36 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.20(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 2.2.20(b) above.

2.2.21 Basic features of UBL Fixed Return Plan - III (g)[3]

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Forty (40) months including up to One Hundred and Twenty (120) days of subscription period. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.[1]

b) Subscription Period: The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: 22-11-2023
Subscription: 23-11-2023 till 21-03-2024

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 either during the subscription period or there on till maturity.

d) Risk Profile: Medium[13]

2.2.22 UBL Fixed Return Plan – III (h) 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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**

[3] Amended as per 5th SOD
[1] Amended as per 8th SOD
[13] Added as per 10th SOD of UFRF III effective from February 12, 2024

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 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.22(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 2.2.22(b) above.

2.2.23 Basic features of UBL Fixed Return Plan - III (h)[3]

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Sixteen (16) months days including up to One Hundred and Twenty (120) days of subscription period. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.[1]

b) Subscription Period: The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: July 14, 2023
Subscription: July 17, 2023 till November 13, 2023

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.

[3] Amended as per 5th SOD
[1] Amended as per 8th SOD

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**: Moderate[13]

2.2.24 UBL Fixed Return Plan – III (i)

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:

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 120 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 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

[13] Added as per 10th SOD of UFRF III effective from February 12, 2024

Money Market Placement	0%	100%	AA	Maturity up to 6 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.24(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 2.2.24(b) above.

2.2.25 Basic features of UBL Fixed Return Plan - III (i)[3]

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Ten (10) months including up to One Hundred and Twenty (120) days of subscription period. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.[1]

b) Subscription Period: The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: June 21, 2023
Subscription: June 22, 2023 till October 19, 2023

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 either during the subscription period or there on till maturity.

2.2.26 UBL Fixed Return Plan – III (j)[7]
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

[3] Amended as per 5th SOD
[1] Amended as per 8th SOD effective from June 21, 2023
[7] Added as per 3rd SOD of UFRF III

Authorized Investable Avenues	Exposure Limit % Minimum	Exposure Limit % Maximum	Rating	Maximum Maturity
Floater PIBs	0%	100%	N/A	Maturity up to 120 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 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 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.26(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 2.2.26(b) above.

2.2.27 Basic features of UBL Fixed Return Plan - III (j)[3]

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Ten (10) months including up to One Hundred and Twenty (120) days of subscription period. However, actual duration

[3] Amended as per 5th SOD

of the plans shall be announced each time at the time of announcement of Public Offering.[1]

b) Subscription Period: The allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: July 13, 2023
Subscription: July 14, 2023 till November 10, 2023

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate[13]

2.2.28 UBL Fixed Return Plan – III (k)[7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 Months

[1] Amended as per 8th SOD
[13] Added as per 10th SOD of UFRF III effective from February 12, 2024
[7] Added as per 7th SOD of UFRF III

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 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.28(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 2.2.28(b) above.

2.2.29 Basic features of UBL Fixed Return Plan - III (k)

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: December 07, 2023
Subscription: December 8, 2023 till December 22, 2023

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate[13]

[13] Added as per 10th SOD of UFRF III effective from February 12, 2024

2.2.30 UBL Fixed Return Plan – III (I)
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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 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 90% of net assets of each plan shall not exceed maturity of

the respective plan 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 2.2.30(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 2.2.30(b) above.

2.2.31 Basic features of UBL Fixed Return Plan - III (I)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: December 20, 2023
Subscription: December 21, 2023 till April 18, 2024

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 either during the subscription period or there on till maturity.

d) **Risk Profile:** Moderate[13]

2.2.32 UBL Fixed Return Plan – III (m)

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months

[13] Added as per 13th SOD effective from February 12, 2024

PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 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 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.32(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 2.2.32(b) above.

2.2.33 Basic features of UBL Fixed Return Plan - III (m)

a) Term/ Duration of the Allocation Plan: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: December 13, 2023
Subscription: December 14, 2023 till December 22, 2023

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate[13]

2.2.34 UBL Fixed Return Plan – III (n)[7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 16 Months
Cash In Bank Accounts	0%	100%	AA	N/A

[13] Added as per 13th SOD of UFRF III effective from February 12, 2024
[7] Added as per 10th SOD of UFRF III effective from February 12, 2024

Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 16 Months
Money Market Placement	0%	100%	AA	Maturity up to 16 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.34(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 2.2.34(b) above.

2.2.35 Basic features of UBL Fixed Return Plan - III (n)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: February 12, 2024
Subscription Period: February 13, 2024 till June 12, 2024

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate

2.2.36 UBL Fixed Return Plan – III (o)
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 % Minimum	Exposure Limit % Maximum	Rating	Maximum Maturity
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 16 Months
Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 16 Months
Money Market Placement	0%	100%	AA	Maturity up to 16 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.36(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 2.2.36(b) above.

2.2.37 Basic features of UBL Fixed Return Plan - III (o)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: February 16, 2024
Subscription Period: February 19, 2024 till June 18, 2024

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate

2.2.38 UBL Fixed Return Plan – III (p)
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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
Floater PIBs	0%	100%	N/A	Maturity up to 48 Months
PIBs (Fixed), GOP Ijarah sukuk	0%	100%	N/A	Maturity up to 24 Months
T Bills	0%	100%	N/A	Maturity up to 12 months
Term Deposit Receipts	0%	100%	AA	Maturity up to 16 Months

Cash In Bank Accounts	0%	100%	AA	N/A
Certificate of Deposits (CODs) ,Certificate of Musharaka (COM)	0%	100%	AA	Maturity up to 16 Months
Money Market Placement	0%	100%	AA	Maturity up to 16 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.38(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 2.2.38(b) above.

2.2.39 Basic features of UBL Fixed Return Plan - III (p)

a) **Term/ Duration of the Allocation Plan**: The duration of the plan will be up to Sixteen (16) months including up to One Hundred and Twenty (120) 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 allocation plan will open the subscription for up to one twenty days (120) Days as follows:

Pre-IPO: March 29, 2024
Subscription: April 1, 2024 till July 29, 2024

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 either during the subscription period or there on till maturity.

d) Risk Profile: Moderate

2.2.40 UBL Fixed Return Plan – III (q)

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan and this condition shall not apply to securities issued by Federal Government.

e) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.40(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 2.2.40(b) above.

2.2.41 Basic features of UBL Fixed Return Plan - III (q)

a) Term/ Duration of the Investment Plan: The duration of the plan will be up to Forty (40) months including up to One Twenty (120) 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 one twenty days (120) Days as follows:

Subscription: July 30, 2024 till November 26, 2024

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 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 either during the subscription period or there on till maturity.

d) Risk Profile: Medium[7]

2.2.42 UBL Fixed Return Plan – III (r)[7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

[7] Added as per 11th SOD effective from July 30, 2024
[7] Added as per 12th SOD of UFRF III

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan.

f) The Management Company may invest or divest in/ from authorized investable avenues mentioned in 2.2.42(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 2.2.42(b) above.

2.2.43 Basic features of UBL Fixed Return Plan - III (r)

a) **Term/ Duration of the Investment Plan**: The duration of the plan will be up to Forty (40) months including up to One Twenty (120) 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 one twenty days (120) Days as follows:

Pre-IPO: October 18, 2024
IPO: October 21, 2024
Subscription: October 22, 2024 till February 18, 2025

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 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 either during the subscription period or there on till maturity.

d) **Risk Profile:** Medium

2.2.44 UBL Fixed Return Plan – III (s)

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**

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

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 2.2.44(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 2.2.44(b) above.

2.2.45 Basic features of UBL Fixed Return Plan - III (s)

a) Term/ Duration of the Investment Plan: The duration of the plan will be up to Forty (40) months including up to One Twenty (120) 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 one twenty days (120) Days as follows:

Pre-IPO: October 23, 2024
IPO: October 24, 2024
Subscription: October 25, 2024 till February 21, 2025

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 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 either during the subscription period or there on till maturity.

d) Risk Profile: Medium

2.2.46 UBL Fixed Return Plan – III (t)

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

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 2.2.46(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 2.2.46(b) above.

2.2.47 Basic features of UBL Fixed Return Plan - III (t)

a) **Term/ Duration of the Investment Plan**: The duration of the plan will be up to Forty (40) months including up to One Twenty (120) 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 one twenty days (120) Days as follows:

Pre-IPO: November 8, 2024
IPO: November 11, 2024
Subscription: November 12, 2024 till March 11, 2025

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 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 either during the subscription period or there on till maturity.

d) Risk Profile: Medium

2.2.48 UBL Fixed Return Plan – III (u)

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

	Exposure Limit %			
Authorized Investable Avenues	Minimum	Maximum	Rating	Maximum Maturity
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

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 2.2.48(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 2.2.48(b) above.

2.2.49 Basic features of UBL Fixed Return Plan - III (u)

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: November 18, 2024
Subscription: November 19, 2024 till January 17, 2025

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

2.2.50 UBL Fixed Return Plan – III (v)

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

	Exposure Limit %			
Authorized Investable Avenues	Minimum	Maximum	Rating	Maximum Maturity
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

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 2.2.50 (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 2.2.50(b) above.

2.2.51 Basic features of UBL Fixed Return Plan - III (v)

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: November 22, 2024
Subscription: November 25, 2024 till January 23, 2025

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

2.2.52 UBL Fixed Return Plan – III (w)

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

	Exposure Limit %			
Authorized Investable Avenues	Minimum	Maximum	Rating	Maximum Maturity
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

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 2.2.52(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 2.2.52(b) above.

2.2.53 Basic features of UBL Fixed Return Plan - III (w)

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: December 27, 2024
Subscription: December 30, 2024 till February 27, 2025

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[8]

2.2.54 UBL Fixed Return Plan – III (x)[7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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)	0%	100%	AA	Maturity up to 40 Months

[8] Added as per 13th SOD of UFRF III
[7] Added as per 14th SOD

,Certificate of Musharaka (COM)				
Money Market Placement	0%	100%	AA	Maturity up to 40 Months

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.54(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 2.2.54(b) above.

2.2.55 Basic features of UBL Fixed Return Plan - III (x) [7]

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: 14-Feb-2025
Subscription: 17-Feb-2025 to 17-April-2025

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

2.2.56 UBL Fixed Return Plan – III (y)[7]

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

[7] Added as per 14th SOD
[7] Added as per 16th SOD

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

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.56(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 2.2.56(b) above.

2.2.57 Basic features of UBL Fixed Return Plan - III (y) [7]

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: June 25, 2025

[7] Added as per 16th SOD

Subscription: June 26, 2025 till August 22, 2025

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-III (y) shall be fifty million at all time during the life of the plan.

2.2.58 UBL Fixed Return Plan – III (z) [7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

[7] Added as per 16th SOD

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

Weighted average time to maturity of 90% of net assets of each plan shall not exceed maturity of the respective plan 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 2.2.58(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 2.2.58(b) above.

2.2.59 Basic features of UBL Fixed Return Plan - III (z) [7]

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: 4-Jul-2025
Subscription: July 07, 2025 till September 04, 2025

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-III (z) shall be fifty million at all time during the life of the plan.

2.2.60 UBL Fixed Return Plan – III (aa)[7]

Investment Policy:

a) The Investment plan will be actively allocated between authorized investable avenues.

[7] Added as per 16th SOD
[7] Added as per 17th SOD

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

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 2.2.60(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 2.2.60(b) above.

2.2.61 Basic features of UBL Fixed Return Plan - III (aa)

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: August 06, 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-III (aa) shall be fifty million at all time during the life of the plan.

2.2.62 UBL Fixed Return Plan – III (ab) [7]

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

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

[7] Added as per 17th SOD

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 2.2.62(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 2.2.62(b) above.

2.2.63 Basic features of UBL Fixed Return Plan - III (ab)

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: August 13, 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-III (ab) shall be fifty million at all time during the life of the plan.

2.2.64 **UBL Fixed Return Plan – III (ac)** [7]

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

[7] Added as per 17th SOD

	Exposure Limit %			
Authorized Investable Avenues	**Minimum**	**Maximum**	**Rating**	**Maximum Maturity**
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

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 - III (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: August 22, 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-III (ab) shall be fifty million at all time during the life of the plan.

2.2 Investments outside Pakistan

Investments outside Pakistan shall be subject to prior approval from the Commission, and the SBP. Such Investments may be made up to 30% of net assets of the Fund and are subject to a cap of US$15 million.

2.3 Changes in Investment Policy

The investment policy of Allocation Plans will be governed by the Regulations and/or SECP directives. Any Fundamental change in the Investment Policy of any Allocation Plan will be implemented only after obtaining prior approval from SECP and giving 30 days prior notice to the Unit Holders as specified in the regulation.

2.4 Investment Restrictions

(a) The Trust Property shall be subject to such exposure limits or other prohibitions as are provided in the Regulations, Trust Deed, this Offering Document of the Fund, circulars and directives and shall also be subject to any exemptions that may be specifically given to the Fund by SECP and are explicitly mentioned under the heading Exceptions to Investment Restriction in this offering document or subsequently in writing. If and so long as the value of the holding in a particular company or sector shall exceed the limit imposed by the Regulations, the Management Company shall not purchase any further Investments in such company or sector.

(b) In the event Exposure limits are exceeded due to corporate actions including taking up rights or bonus issue and/or owing to appreciation or depreciation in value of any Investment, disposal of any Investment or Redemption of Units, the excess exposure shall be regularized in such manner and within such time as specified in the Regulations, circular or notification issued by SECP from time to time.

(c) The Management Company, on behalf of the Fund, shall not enter into transactions with any broker that exceeds the limit provided in the Regulations and or circulars and notifications issued by the Commission from time to time.

Transactions relating to money market instruments and debt securities do not fall under this clause.

(d) The Management Company on behalf of the Scheme shall not:

i. Purchase or sell -
   a. Bearer securities;
   b. Securities on margin;
   c. Real estate, commodities or commodity contracts;
   d. Securities which result in assumption of unlimited liability (actual or contingent);

e. Anything other than Authorized Investments as defined herein;

ii. Participate in a joint account with others in any transaction;

iii. Affect a short sale in a security whether listed or unlisted;

iv. Take exposure to equities

v. Purchase any security in a forward contract

vi. Lend, assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person as specified in the Regulation;

vii. Make any investment which will vest with the Management Company or itsgroup the management or control of the affairs of the investee company.

viii. invest in securities of the Management Company

ix. issue a senior security which is either stock or represents indebtedness,without the prior written approval of the Commission

x. Apply for de-listing from stock exchange, unless it has obtained prior written approval of the Commission.

xi. Sell or issue Units for consideration other than cash unless permitted by the Commission on the basis of structure and investment policy of the Scheme.

xii. Merge with, acquire or take over any scheme, unless it has obtained the prior approval of the SECP in writing to the scheme of such merger, acquisition or take over.

xiii. Invest the subscription money until the closure of the IPO Period.

xiv. Enter on behalf of the Scheme, into underwriting or sub-underwriting contracts.

xv. Subscribe to an issue underwritten, co-underwritten or sub-underwritten by group companies of the Management Company.

xvi. Pledge any of the securities held or beneficially owned by the Schemeexcept as allowed under the Regulations.

xvii. Accept Deposits

xviii. Invest more than Thirty five percent (35%) of Net Assets of the scheme in any group

xix. Invest more than Ten Percent (10%) (excluding TDR) of the Net Assets of the Scheme in listed group companies of the asset management company and such exposure will only be made through secondary market.

xx. Invest more than Twenty Five (25%) of Net Assets of the Scheme of securities in one sector per classification of stock exchange

xxi. Invest more than ten percent (10%) (Excluding TDR) of total net assets of the Scheme to any single entity.

xxii. Make a loan or advance money to any person from the assets of the Scheme

xxiii. Invest any amount on the Net Assets of the scheme with any Non-Banking FinanceCompany (NBFC).

xxiv. Rating of any bank and DFI with which Funds are placed shall not be lower than AA Double A(as per Fixed Return fund category)

xxv. In case of redemptions requests are pending due to constraint of liquidity in the Fund, for more than the period as stipulated in the Regulations, the Management Company shall not make any fresh investment or rollover of any investment.

2.5 Exemption to Investment Restrictions

In order to protect the right of the Unit Holders, the Management Company with the consent of the Trustee and prior approval of the Commission may take an Exposure in any unauthorized investment due to recovery of any default proceeding of any counter party of any Authorized Investment with the approval of the Commission.

2.6 Financing Arrangements

a. Subject to any statutory requirements for the time being in force and to the terms and conditions herein contained, the Management Company on behalf of the Investment Plan may arrange borrowing for account of the Plan, with the approval of the Trustee, from Banks, Financial Institutions, or such other companies as specified by the Commission from time to time. The borrowing, however, shall not be resorted to, except for meeting the redemption requests and shall be repayable within a period of ninety days and such borrowing shall not exceed fifteen (15) percent of the net Assets or such other limit as specified by the Commission of the scheme at the time of borrowing.

   If subsequent to such borrowing, the Net Assets are reduced as a result of depreciation in the market value of the Trust Property or redemption of Units, the Management Company shall not be under any obligation to reduce such borrowing.

b. Neither the Trustee, nor the Management Company shall be required to issue any guarantee or provide security over their own assets for securing such financings from banks, financial institutions and non-banking finance companies. The Trustee or the Management Company shall not in any manner be liable in their personal capacities for repayment of such financings.

c. For the purposes of securing any such borrowing, the Trustee may on the instruction of the Management Company mortgage, charge or pledge in any manner all or any part of the Trust Property provided that the aggregate amount secured by such mortgage, charge or pledge shall not exceed the limits provided under the Regulations and/or any law for the time being in force.

d. Neither the Trustee nor the Management Company shall incur any liability by reason of any loss to the Trust or any loss that a Unit Holder(s) may suffer by reason of any depletion in the Net Asset Value that may result from any financing arrangement made hereunder in good faith.

2.7 Restriction of Transactions with Connected Persons

i. The Management Company in relation to the allocation plans shall not invest in any security of a company if any director or officer of the Management Company owns more than five per cent of the total amount of securities issued, or, the directors and officers of the Management Company own more than ten per cent of those securities collectively subject to exemption provided in the Regulations.

ii. The Management Company on behalf of the Scheme shall not without the approval of its Board of Directors in writing and consent of the Trustee, purchase or sell any security from or to any Connected Person or employee of the Management Company.

iii. Provided that above shall not be applicable on sale or redemptions of Units.

iv. For the purpose of sub-paragraphs (a) and (b) above the term director, officer and employee shall include spouse, lineal ascendants and descendants, brothers and sisters.

v. All transactions carried out by or on behalf of the Scheme with connected person(s) shall be made as provided in the Constitutive Documents, and shall be disclosed in the Scheme's annual reports.

2.8 Risk Disclosure

Investors must realize that all investments in mutual Funds and securities are subject to market risks. Our target return / dividend range cannot be guaranteed and it should be clearly understood that the portfolio of the Fund is subject to market price fluctuations and other risks inherent in all such investments. The risks emanate from various factors that include, but are not limited to:

(1) Government Regulation Risk - Government policies or regulations are more prevalent in some securities and financial instruments than in others. Funds that invest in such securities may be affected due to change in these regulations or Policies, which directly or indirectly affect the structure of the security and/or in extreme cases a governmental or court order could restrain payment of capital, principal or income.

- ***Credit Risk*** - Credit Risk comprises Default Risk and Credit Spread Risk. Each can have negative impact on the value of the income and money market instruments
- ***Default Risk*** - The risk that the issuer of the security will not be able to pay the obligation, either on time or at all;
- ***Credit Spread Risk*** - The risk that there may be an increase in the difference between the return/markup rate of any issuer's security and the return/markup rate of a risk free security. The difference between this return/mark up rates is called a "credit spread". Credit spreads are based on macroeconomic events in the domestic or global financial markets. An increase in credit spread will decrease the value of income and including money market instruments;

(2) Price Risk - The price risk is defined as when the value of the Fund, due to its holdings in such securities rises and falls as a result of change in interest rates.

(3) Liquidity Risk – Liquidity risk is the possibility of deterioration in the price of a security in the Fund when it is offered for sale in the secondary market.

(4) Settlement Risk – At times, the Fund may encounter settlement risk in purchasing / investing and maturing / selling its investments which may affect

the Fund's performance etc.

(5) Reinvestment Rate Risk — In a declining interest/ markup rate economic environment, there is a risk that maturing securities or coupon payments will be reinvested at lower rates, which shall reduce the return of the Fund compared to return earned in the preceding quarters.

(6) Events Risk - There may be adjustments to the performance of the Fund due to events including but not limited to, natural calamities, market disruptions, mergers, nationalization, insolvency and changes in tax law.

(7) Redemption Risk - There may be special circumstances in which the redemption of Units may be suspended or the redemption payment may not occur within six working days of receiving a request for redemption from the investor.

(8) Investor Concentration Risk - The Risk that the performance and liquidity of the Portfolio is adversely impacted due to a few large investors investing-in or redeeming from the fund over a short-time period. Factors contributing to such an adverse impact may include, but are not limited to, deviations in portfolio allocation, price impact of portfolio rebalancing, higher allocations in illiquid scripts etc.

(9) Distribution Taxation Risk – Dividend distribution or Return of Capital to investors is liable to tax as per Income Ordinance 2001. The distributions are uniform across all units; therefore unit holders who invest in a fund before distribution of dividends may be liable to pay tax even though they may not have earned any gain on their investment.

There may be times when a portion of the investment portfolio of the Scheme is not compliant either with the investment policy or the minimum investment criteria of the assigned 'category'. This non-compliance may be due to various reasons including, adverse market conditions, liquidity constraints orinvestment – specific issues. Investors are advised to study the latest Fund Manager Report specially portfolio composition and Financial Statements of the Scheme to determine what percentage of the assets of the Scheme, if any, is not in compliance with the minimum investment criteria of the assigned category. The latest monthly Fund Manager Report as per the format prescribed by Mutual Funds Association of Pakistan (MUFAP) and financial statements of the Scheme are available on the website of the Management Company and can be obtained by calling / writing to the Management Company.

(10) Additional Risk Disclosure [11] - **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.**

2.9 Disclaimer

The Units of the Trust are not bank deposits and are neither issued by, insured by, obligations of, nor otherwise supported by SECP, any Government agency, the Trustee (except to the extent specifically stated in this document and the Deed) or any of the shareholders of the Management Company or any other bank or financial institution.

[11] Added as per 17th SOD

Disclosure: There may be times when a portion of the investment portfolio of the Scheme is not compliant either with the investment policy or the minimum investment criteria of the assigned 'category'. This non-compliance may be due to various reasons including, adverse market conditions, liquidity constraints or investment — specific issues. Investors are advised to study the latest Fund Manager Report specially portfolio composition and Financial Statements of the Scheme to determine what percentage of the assets of the Scheme, if any, is not in compliance with the minimum investment criteria of the assigned category. The latest monthly Fund Manager Report as per the format prescribed by Mutual Funds Association of Pakistan (MUFAP) and financial statements of the Scheme are available on the website of the Management Company and can be obtained by calling / writing to the Management Company.

3 OPERATORS AND PRINCIPALS

3.1 Management Company

UBL Funds is a wholly owned subsidiary of United Bank Limited (UBL), recognized as one of the trusted names in the banking sector. UBL Funds was incorporated in August 2002, and since then it has been a leader in providing innovative solutions for growing customer needs in a dynamic market. It was the first asset management company (AMC) to be launched by a Bank in Pakistan. The assets under management (AUM) of UBL Funds were Rs.102 billion (As of June 30, 2021, making it one of the largest AMCs with respect to AUM.

UBL Funds has been awarded a Management Quality Rating of "AM1" from JCRVIS Credit Company Limited.

UBL Funds is currently managing Twenty One (21) mutual funds, Nine (9) investment plans and two (2) Voluntary Pension Schemes.

3.2 Organization - Principal Shareholders

Name	Paid Up Capital Number of Shares	Amount in Rupees
United Bank Limited	32,870,992	328,709,920
Others	4	40
Total	32,870,996	328,709,960

3.3 Board of Directors and Management of the Company

Name	Residential Address	Common Directorship	Occupation
Mr. Azhar Hamid	House No, 44, Khayaban-e-Ghazi, Phase V, DHA, Karachi	Al Baraka Bank (Pakistan) Limited	Banker
Mr. Yasir Qadri	House # 12/2, Gizri Avenue, DHA, Phase 4, Karachi	1. Al Ameen Islamic Financial Services Limited 2. Mutual Funds Association Of Pakistan	Business Executive, CEO

Mr. Arif Akmal Saifie	R 19/2 Khayaban-e-Saadi, Defence, Phase 7, Karachi	None	Banker, Director & Member
Mr. Imran Sarwar	House 88/1, 10th Street Off, Khayaban-e-Rahat, DHA, Phase – 6, Karachi	1- Pakistan Mortgage Refinance Company Limited 2- UBL Bank (Tanzania) Limited	Banker
Mr.Aslam Sadruddin	304, Grand Residency 1, Street 2, Bath Island, Karachi	National Institutional Facilitation Technologies (Pvt) Limited	Banker
Ms. Huma Pasha	House # 10/A West avenue, Phase 1 DHA,Karachi	Hi-Tech Alloy Wheels Limited Feeroz 1888 Mills Limited	Independent Director

Mr. Azhar Hamid

Mr. Azhar Hamid is an international banker with a career spanning over 41 years with Grindlays Bank, ANZ Bank and latterly Standard Chartered Bank. He was appointed as the first Pakistani Country Head of ANZ Grindlays Bank in Pakistan in 1994. After acquisition of the Bank in 2000 by Standard Chartered Bank, was asked to continue as the Country Head of the combined bank, Retired in 2003.After introduction of a Riba free financial system in Pakistan in 1985, he led the team that established the First Grindlays Modaraba which became the most successful and dominant modaraba company in the Country.
Senior overseas assignments with ANZ Bank include UK, Bahrain, Jordan, and Australia. He has served on the board of Grindlays Bahrain Bank in Bahrain.
Upon retirement in 2003 served as Director Main Board of the State Bank of Pakistan which position he relinquished when asked by the Government to establish a Banking Mohtasib (Ombudsman) function in the Country. He was thus the first Banking Mohtasib (Ombudsman) in Pakistan and completed his 3 years term in May 2008.
He has served as Director on the Board of the Bank of Punjab the position which he relinquished in September 2009 and served on the Board of Burj Bank for 3 years up to end 2015.He has also served on several Pakistan Government and State Bank of Pakistan committees on economic reforms and monetary policy.

Mr. Yasir Qadri – Chief Executive Officer

Mr. Qadri has been associated with the asset management industry for the past 16 years, last serving as CEO of MCB-Arif Habib Savings & investments, prior to which he served as CEO MCB Asset Management where he led the merger that brought together two leading asset managers established by two of the largest local business houses. Mr. Qadri has been member of two founding teams in the industry and has experience in business development, investment management, product development, and human resource management.

He has previously served as Senior Vice Chairman of the Mutual Funds Association of Pakistan (MUFAP) and continues to chair their Technical Committee for the fourth year running. Mr. Qadri has also been visiting faculty for graduate and undergraduate classes with leading educational institutions of Pakistan and served on pan-industry committees set up by regulators and industry players. He has earned an M.B.A. and a B.B.A. degree from the University of Central Oklahoma, USA.

Mr. Imran Sarwar

Mr. Imran Sarwar has over 25 years of leadership, management, and strategy and risk experience in banking. He holds a business degree from Ohio Wesleyan University and Law from the University of Punjab.

Mr. Imran Sarwar is currently the Group Executive –Risk and Credit Policy, Chief Risk Officer at United Bank Limited (UBL)-Karachi. Prior to joining UBL, he held various senior positions at Standard Chartered Bank UAE and Pakistan. His last role was Head of Corporate Banking UAE.

Mr. Arif Akmal Saifie

Arif is currently Executive Vice President (EVP) – Financial Controller (Head of Investor Relations, Budgeting and Strategy) at United Bank Limited reporting to the Global CFO of the Bank since June 2013. He is a Fellow Member of the Institute of Chartered Accountants in Pakistan (ICAP) qualified in June 2003, having completed his audit training with PricewaterhouseCoopers – PwC in Pakistan, Karachi Office (1999-2003). He is also a member of the CFA Institute, USA since June 2008.
UBL is the second largest Bank in Pakistan with global assets of over Rs. 1.8 Trillion (USD12 billion). A large and well-diversified business spread across a network of over 1,400 branches, having a presence in 12 countries (Asia, GCC, UK, Africa, USA, Switzerland, and China) with over 13,000 employees. The group entities include banking, asset management, insurance, micro finance and the largest branchless banking business in Pakistan.

Arif is responsible for all Investor Relations and Capital Market Matters, Market Intelligence, Business Analytics and liaison with external research analysts and rating agencies. He is also heading the Budgeting and Planning function and also responsible for the development of the long term strategy of the Bank, participation in its execution and monitoring. He is the leading speaker for UBL at all quarterly investor calls and responsible for representing UBL in the global investor space. Various conferences and road shows / NDRs attended at all major investment hubs (New York, London, Singapore, Hong Kong, UAE) over the last 7 years include those arranged by EFG Hermes, Credit Suisse, and Bank of America Merill lynch, Auerbach Grayson, Renaissance Capital, and CLSA. He is the principal contact point at UBL for all leading investors across Frontier and Emerging Markets. Start of Banking career with RBS (formerly ABN AMRO Bank) in March 2004.

He had been with the Royal Bank of Scotland, Pakistan (Formerly ABN AMRO Bank) for 7 years (March 2004-December 2010), inducted as part of the Financial Reporting Unit. The experience with RBS (Formerly ABN AMRO Bank) provided exposure across all business segments of the bank, being a strong whole sale banking franchise, servicing a top tier client base built on global relationships, supported by deep penetration in emerging retail markets in Pakistan. Portfolio coverage included all core areas within Finance and key participation in strategic projects within RBS Pakistan working closely with the local and regional management teams of the RBS Group in the UK and ABN AMRO Head Office in Amsterdam / Singapore. In Oct 2010 RBS Pakistan was acquired by Faysal Bank Limited (FBL), through the acquisition he remained with FBL, elevated to Senior Vice President, Head of Product and Cost Control within Finance. (Served from January 2011 to June 2013).

Ms. Huma Pasha

Huma joined Usmani & Co (UCO) in 2015 and brings with her over 35 years of local and international working experience for various global institutions including Citibank, Hub Power Company, and Dawood Hercules group in several management capacities and earned a wide range of experience in the power, fertilizer and textile sector. At Hubco initially she led treasury function and successfully concluded substantial treasury deals and later headed their internal audit function for over 20 years. After leaving Hubco she was associated with Dawood Hercules group for almost three years as group chief internal auditor. Her extensive working experience has sharpened her skills and is now managing multiple clients of UCO for providing effective internal audit services.

Huma heads UCO's advisory services she provides expert professional advice to a variety of clients on areas of obligor's risk rating reviews, business due diligences, complex solutions for revival of corporates in distress situations etc. Her proactive approaches allow in building clients' confidence and gain their support. She is highly passionate for training services and more frequently indulge herself in various trainings for firm's clients as well as for highly reputed professional institutions of Pakistan on directors training, Board performance evaluation, internal audit, and sustainable business propositions.

Huma has served on the Audit Committee of the State Bank of Pakistan Banking Services Corporation and carried out quality control review of State Bank of Pakistan's internal audit functions and served on the Quality Assurance Board of ICAP.

Other significant positions held were on the Board of Institute of Internal Auditors International USA, President of IIA Karachi Chapter, and President of ISACA Karachi Chapters. Huma has also served as a Chairperson of Workstream Automation Ltd. a software firm.

Mr. Aslam Sadruddin

Mr. Aslam Sadruddin is a seasoned banker with a career spanning across 37 years. He has worked at organizations like Deutsche Bank AG Pakistan & Singapore, Union Bank and Standard Chartered Pakistan at various key positions in Operations & IT. He has a proven track record of leading teams of professional bankers to provide efficient and straight-through operations.

He is currently the Group Executive – Operations at United Bank Limited (UBL). In this role, he is looking after Global Operations including the domestic network of 1300+ Branches, International Operations and Centralized Functions consisting of Trade, Treasury, Branchless Banking Operations & Administration to name a few.

Profile of the Management

Mr. Yasir Qadri - Chief Executive Officer

For background please see the section above.

Mr. Umair Ahmed – Chief Financial Officer

Mr. Ahmed is an Associate member of the Institute of Chartered Accountant of Pakistan having a professional experience of 14 years with over 9 years in Asset Management industry. During his career, Mr. Ahmed has mostly remained associated with MCB Arif Habib Savings & Investments Ltd (MCBAH), where he worked for over 8 years and was elevated to the position of its Chief Financial Officer. During his stint with MCBAH, he remained actively involved in Management of the Finance and Fund Operations functions, setting financial strategy, budgeting and forecasting, and providing the financial input to the overall management of the Company.

Prior to joining UBL Funds, Mr. Ahmed was at PIA Investments Ltd as General Manager Finance. Being a Member of Senior Management, his primary responsibility included overseeing financial affairs of Company's investments in hospitality sector that were collectively valued at more than US$600 million."

Mr. Zeeshan Quddus – Chief Business Development Officer

Zeeshan is a Chartered Accountant, having qualified in 2003. He completed his Articleship from Ernst and Young. Zeeshan has a diversified experience of working in areas such as finance, Operations, Business Development and Strategic planning. Zeeshan has been associated with many prestigious organizations such as Arif Habib Investments, Al-Meezan

Investments and NBP Fullerton Asset Management. Zeeshan has served on various committees including Tax committee of MUFAP, Economic advisory committee of the Institute of Chartered Accountants of Pakistan.

Syed Suleman Akhtar – Chief Investment Officer

Suleman is a CFA Charter holder and, has done Masters in Business Administration with majors in Finance from Institute of Business Administration. He has over 16 years of well-rounded experience in equity research and corporate treasury management.
Prior to joining UBLFM, Mr. Suleman was associated with NBP Fullerton Asset Management Limited as Head of Research for the past 04 years.

Hadi Hassan Mukhi – Head of Compliance Risk, QA

Hadi has over 12 years of work experience in the field of Compliance, Internal Audit and Operational Risk at the strategic and operational level. Prior to his joining UBL Fund Managers, he was associated with Arif Habib Investments for over 5 years in Internal Audit and Compliance function. Hadi is a commerce graduate from Karachi University and has obtained a certificate from Institute of Business Administration with specialization in Banking and Finance and is a Certified Director.

Muhammad Imran – Head Of Investment Advisory

Muhammad Imran has over twenty years of diversified experience in Treasury and Fund Management, and has been part of the senior management in leading AMCs for the past 14 years. Imran is an MBA in Finance and member of Financial Market Association of Pakistan (FMAP). Before joining UBL Fund Managers, he was Chief Investment Officer at HBL Asset Management Limited. Prior to that, he held the position of Chief Investment Officer in ABL Asset Management Company Limited. Before that he was associated with MCB Asset Management Limited as a Senior Fund Manager. He also worked at AMZ Asset Management as Head of Fixed Income Funds where he was instrumental in establishing the company, developing its treasury systems and successful launching of different open ended funds. He has also had successful stints at Arif Habib Investment, Saudi Pak Leasing Company Limited and Pakistan Emerging Ventures Limited. Devising strategies to earn profit from market inefficiencies is his key strength and his views on financial markets are much sought by participants and regulator alike. His aim has always been to elevate his company and bring the best outcome for its clients.

Mubeen Ashraf – Head of Internal Audit

Mr. Mubeen is a Chartered Accountant (qualified in July 2006) from Institute of Chartered Accountants of Pakistan and holds a Bachelors in Commerce degree from University of Karachi. His professional experience include, working as Head of Compliance at HBL Asset Management Limited; as Chief Internal Auditor at ABL Asset Management; as Deputy Director (Monitoring & Inspection Wing) at Securities and Exchange Commission of Pakistan; as Manager Internal Audit at Sui Southern Gas Company Limited and as Assistant Manager Audit and Assurance at Deloitte Pakistan. He completed his four years' training from Ernst & Young Pakistan. He has vast experience of working for Asset Management Companies, Mutual funds, Leasing Companies, Investment Banks and Modarabas. Besides, he has also conducted external and internal audits of various local and foreign financial institutions including mutual funds, manufacturing concerns, NGOs, service providers and trading companies.

Ashar Siddiqui - Head of IT & Business Innovation

Mr. Siddiqui has over 15 years of experience in Information technology with specialization in Strategic Management, Real-Time Systems, and Derivatives, Enterprise level Software Applications Development, Networks and Infrastructure.

Prior to his joining UBL Fund Managers, he was associated with Green star Social Marketing (Guarantee Limited) where he was heading the Information Technology Department.

Before that, he was associated with Pakistan Mercantile Exchange (PMEX) as Head of Software Development. During his stint at PMEX, Mr. Siddiqui played an instrumental and leading role in designing and developing the Futures and Derivatives Trading System which is implemented to date.

Ashar holds a Master's Degree in Business Administration from the Institute of Business Administration (IBA) and a Bachelor's Degree in Computer Science from FAST University. He is also a certified Project Management Professional and additionally he also holds a Diploma in Big Data.

Shahid Gul Motiwala – Head of Retail Business

Mr. Motiwala has over 15 years of work experience in the areas of Business Development, Strategy making and Investments. He is currently holding dual portfolio of both Chief Executive Officer Al-Ameen Financial Services & Head of Retail Business, UBL Fund Managers.

Prior to the above position, he was working in the capacity of Chief Business Development Officer, Investment Advisory Division which is one of the largest SBU of UBL Fund Managers.

Mr. Motiwala has been associated with prestigious organizations like Al Meezan Investments and Gul Ahmed Group in various capacities. He holds a Master's degree in Business Administration from the Institute of Business Administration and certification in Claritas from CFA Institute.

Tanweer Ahmad Haral – Head of Marketing, Customer Services & Advisor to Sales

Mr. Haral's career span of more than 25 years comprises of 16 years in Asset Management, 6 years in Corporate Banking, 1 year in Microfinance Banking and 2 years in Food Manufacturing/Export sector in leadership roles in diverse functions like Business Development, Global Distribution, Product Development/Management, Marketing and Compliance & Risk Management.

His last role was Head of Distribution (Corporate General Manager) at a Global Investment House based in Cape Town, South Africa, where he managed retail/corporate sales, client services, independent financial advisors and global distribution platforms, based in 3 offices within South Africa and UK London office.

He has been associated with leading AMCs and Banks i.e. MCB-Arif Habib Savings & Investments, ABL Asset Management, Faysal Asset Management, Faysal Bank and Emirates Bank Int'l PJSC. He has been a visiting faculty member at leading universities, IFMP and National Institute of Management (formerly NIPA) for Senior Management courses. He has also served as member Technical & Pension Committees, MUFAP and represented in Pensions sub-committee of National Financial Inclusion Strategy. He is a regular contributor in newspapers and magazines, besides appearing on the electronic media.

He had earned distinction in MBA (Banking) from IBA, Karachi. He is an old Ravian and earned College Colors in Tennis from GC Lahore & Sargodha, Punjab University singles champion and has won many Seniors Tennis tournaments in Pakistan and abroad. He has also acquired various certifications in RE5 (South Africa), CMFD, FCM, PMR, IBP Part-1, Certificate in Islamic Law (IIU), Urdu and Punjabi Fazil languages.

Uzair Mufeez – Chief Information Security Officer

Mr. Mufeez has been associated with UBL Funds as Chief Information Security Officer. He is having around 9 years of experience and expertise in the field of Systems and Information Security. Prior to his current assignment, he worked as Chief Information Security Officer at Silk bank Limited for around 4 years. Before that he was associated with Bank Alfalah Limited and Bank AL Habib Limited in the Information Security department.

An Engineer by profession, topped up by MSc. Networks and Computer Systems Security with distinction from the University of Greenwich London, UK, he has also achieved several internationally recognized professional certifications under his belt which includes CISM (Certified Information Security Manager) and CDPSE (Certified Data Privacy Solutions Engineer) from ISACA, CHFI (Computer Hacking Forensics Investigator) and CEH (Certified Ethical Hacker) from EC-Council. He is also actively engaged in multiple networking groups to promote and built the Information Security culture and education in the state.

Najwa Siddiqui – Head of Human Resources

Najwa has an overall professional experience of more than 15 years, with nine years in the Human Resources sector and six years in the field of Education. She has expertise in handling clients, organizing assessment centers, conducting trainings, managing recruitment, compensation & benefits practices, employee engagement and employee grievance handling.

She successfully built strong network with external HR Consultants, regional and global HR professionals in a leading MNC - Philip Morris (Pakistan) Ltd. and local leading Human Resources Consultancy - Narejo Human Resources Pvt. Ltd. Prior to joining UBL Funds, she was associated with TCS ECOM Pvt. Ltd. and worked there as the HR Business Partner. Currently she's part of the Enterprise Risk Management Committee for HR and is also serving as the Secretary to the Board Human Resources & Compensation Committee and the Employee Disciplinary Committee at UBL Funds.

Najwa has a Master's degree in Business Administration in Marketing from the Institute of Business Management with another Master's degree in Sociology from the University of Karachi. She's also a certified trainer.

3.4 Performance of Listed Associated Companies

Associated Companies *
United Bank Limited
Al Ameen Islamic Financial Services Limited
UBL Insurers Limited
Pakistan Mortgage Refinance Company Limited
UBL Bank (Tanzania) Limited
Mutual Funds Association Of Pakistan

United Bank Limited

3.5 Existing Schemes under Management and their performance

UBL LIQUIDITY PLUS FUND (ULPF)

UBL Liquidity Plus Fund (ULPF) is an open-end money market fund that is especially designed for corporate and individual investors who are looking for a safe investment avenue to park their cash. The fund offers competitive, tax-free returns on investment and also provides a 'Same Day Redemption Facility' (subject to certain conditions) to facilitate investors.

Date of launching	**19 June 2009**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 30,494 Million	
Net Assets (as at 30 June 2020)	Rs. 19,465 Million	
Net Assets (as at 30 June 2019)	Rs. 6,837 Million	
NAV (as at June 30 2021)	Rs. 101.04	
NAV (as at June 30 2020)	Rs. 100.98	
NAV (as at June 30 2019)	Rs. 100.78	
Listing	Pakistan Stock Exchange	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	AA+	
Performance:	**Return (p.a.)**	**Payout**
Year ended 30 June 2021	6.97%	-
Year ended 30 June 2020	12.62%	Rs. 0.14 per unit
Year ended 30 June 2019	8.66%	Rs. 0.58 per unit

UBL MONEY MARKET FUND (UMMF)
(Formerly UBL Savings Income Fund (USIF))

UBL Money Market Fund is an open-end Money Market fund which aims to provide a competitive rate of return, with a moderate level of risk to its investors by investing in fixed income securities / instruments. The Fund invests in Government Securities, deposits with and lending to banks & DFIs, Commercial Paper, and other permissible money market/fixed income based investments. The Fund aims to maintain weighted average time to maturity of the portfolio not exceeding 4 years.

Date of launching	**14 October 2010**	
Par Value of units	**Rs. 100**	
Net Assets (as at 30 June 2021)	Rs. 3,200 million	
Net Assets (as at 30 June 2020)	Rs. 5,050 million	
Net Assets (as at 30 June 2019)	Rs. 2,725 million	
NAV (as at June 30 2021)	Rs. 100.68	
NAV (as at June 30 2020)	Rs. 100.71	
NAV (as at June 30 2019)	Rs. 100.68	

Listing	Pakistan Stock Exchange	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	AA	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	6.32%	Rs. 6.38 per unit
Year ended June 30 2020	12.12%	Rs. 12.19 per unit
Year ended June 30 2019	8.53%	Rs. 8.34 per unit

UBL CASH FUND (UCF)

The objective of UBL Cash Fund (UCF) is to generate attractive returns within a low risk portfolio to provide a regular stream of income and easy liquidity to its investors.

Date of launching	**23 September 2019**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 5762 million	
Net Assets (as at 30 June 2020)	Rs. 1819 million	
Net Assets (as at 30 June 2019)	-	
NAV (as at June 30 2021)	Rs.100.10	
NAV (as at June 30 2020)	Rs. 100.04	
NAV (as at June 30 2019)	-	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	3 AA	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	7.13%	Rs. 7.06 per unit
Year ended June 30 2020	13.25%	Rs. 9.78 per unit
Year ended June 30 2019	-	-

UBL GOVERNMENT SECURITIES FUND (UGSF)

UGSF is an open-end Income Fund which aims to generate a competitive return with minimum risk, by investing primarily in Government Securities. The Fund maintains a minimum 70% allocation in Government Securities, with the remainder in placements with banks and near-cash instruments. The Fund aims to maintain weighted average time to maturity of the portfolio not exceeding 4 years.

Date of launching	**27 July 2011**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 2,035 Million	
Net Assets (as at 30 June 2020)	Rs. 3,157 Million	
Net Assets (as at 30 June 2019)	Rs. 1,534 Million	
NAV (as at June 30 2021)	Rs. 105.78	
NAV (as at June 30 2020)	Rs. 105.62	
NAV (as at June 30 2019)	Rs. 105.79	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	AA-	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	5.60%	Rs. 5.66 per unit
Year ended June 30 2020	14.82%	Rs. 15.83 per unit
Year ended June 30 2019	7.55%	Rs. 7.76 per unit

UBL INCOME OPPORTUNITY FUND (UIOF)

(*formerly* UBL FINANCIAL SECTOR BOND FUND)

UBL Income Opportunity Fund (UIOF) (*formerly* UBL Financial Sector Bond Fund) offers investors aconvenient mode of investing in high quality TFC's/Sukuks issued by Financial Sector Institutions.

Furthermore, this scheme offers investors the opportunity to generate comparatively higher return(s)than other Fixed Income Category Fund(s) – i.e. Government Securities fund(s).

Date of launching	**29 March 2013**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 2,204 million	
Net Assets (as at 30 June 2020)	Rs. 607 million	
Net Assets (as at 30 June 2019)	Rs. 833 million	
NAV (as at June 30 2021)	Rs. 110.25	
NAV (as at June 30 2020)	Rs. 110.10	
NAV (as at June 30 2019)	Rs. 110.20	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	Not yet Rated	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	6.37%	-
Year ended June 30 2020	15.78%	Rs. 17.45 per unit
Year ended June 30 2019	8.49%	Rs. 9.08 per unit

UBL GROWTH & INCOME FUND (UGIF)

UGIF is an open-end aggressive income fund which was publicly launched in March 2006. It investsin fixed income instruments like PIB's, T-Bills, Term Finance Certificates and other medium to long term fixed income securities. UGIF has two classes of units: Income & Growth.

The investment objective of UGIF is to invest in medium to long-term fixed income instruments as well as short-tenor money market instruments and seeks to generate superior, long-term, risk- adjusted returns while preserving capital over the long-term.

Date of launching	**2 March 2006**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 1,795 million	
Net Assets (as at 30 June 2020)	Rs. 878 million	
Net Assets (as at 30 June 2019)	Rs. 1734 million	
NAV (as at June 30 2021)	Rs. 85.0286	
NAV (as at June 30 2020)	Rs. 84.9655	
NAV (as at June 30 2019)	Rs. 85.049	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	BBB-	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	10.85%	Rs. 9.15 per unit
Year ended June 30 2020	13.59%	Rs. 11.67 per unit
Year ended June 30 2019	7.95%	Rs. 6.57 per unit

UBL ASSET ALLOCATION FUND (UAAF)

UBL Asset Allocation Fund (UAAF) is asset allocation scheme that offers you an opportunity to earncompetitive return by investing in various asset classes based on market outlook.

Date of launching	**19 August 2013**	

Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 872 million	
Net Assets (as at 30 June 2020)	Rs. 926 million	
Net Assets (as at 30 June 2019)	Rs. 1,374 million	
NAV (as at June 30 2021)	Rs. 148.80	
NAV (as at June 30 2020)	Rs. 136.28	
NAV (as at June 30 2019)	Rs. 132.24	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	Not yet Rated	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	16.46%	Rs. 10 per unit
Year ended June 30 2020	11.27%	Rs. 10.81 per unit
Year ended June 30 2019	-1.74%	-

UBL STOCK ADVANTAGE FUND (USF)
(formerly United Stock Advantage Fund)

USF is UBL Funds' first open-end equity fund which was launched in August 2006. The investment objective of the fund is to provide investors long-term capital appreciation through investing in a mix of equities that offer both capital gain and divid6.8Bn (2.5%) which is built into the offer price

Date of launching	**4 August 2006**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 8,107 Million	
Net Assets (as at 30 June 2020)	Rs. 5,759 Million	
Net Assets (as at 30 June 2019)	Rs. 5,398 Million	
NAV (as at June 30 2021)	Rs. 78.53	
NAV (as at June 30 2020)	Rs. 60.17	
NAV (as at June 30 2019)	Rs. 57.36	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	MFR 4-Star	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	31.73%	Rs. 0.75 per unit
Year ended June 30 2020	4.90%	Rs. 0.06 per unit
Year ended June 30 2019	-16.27%	-

UBL FINANCIAL SECTOR FUND (UFSF)

UBL Financial Sector Fund (UFSF) is an open-ended Sector [Equity] Scheme that shall aim to provide investors long-term capital appreciation by investing primarily in a mix of actively managed portfolio of listed equities that offer capital gains and dividends yield potential preferably in the following sectors:

1. Insurance Companies
2. Leasing Companies
3. Commercial Banks
4. Investment Banks / Investment Companies / Securities Companies
5. Modarabas

Date of launching	**6 April 2018**	
Par Value of units	Rs. 100	

Net Assets (as at 30 June 2021)	Rs. 875 Million	
Net Assets (as at 30 June 2020)	Rs. 626 Million	
Net Assets (as at 30 June 2019)	Rs. 861 Million	
NAV (as at June 30 2021)	Rs. 75.00	
NAV (as at June 30 2020)	Rs.67.91	
NAV (as at June 30 2019)	Rs. 80.15	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	Not Rated Yet	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	20.68%	Rs. 7 per unit
Year ended June 30 2020	-15.27%	-
Year ended June 30 2019	-12.12%	-

UBL DEDICATED EQUITY FUND (UDEF)

The investment objective of the Fund is to provide other 'Fund of Funds' schemes & Separately Managed Accounts (only managed by UBL Fund Managers) an avenue for investing in Equities.

Date of launching	**31 May 2018**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 31 million	
Net Assets (as at 30 June 2020)	Rs. 36 million	
Net Assets (as at 30 June 2019)	Rs. 181 million	
NAV (as at June 30 2021)	Rs. 118.44	
NAV (as at June 30 2020)	Rs. 86.21	
NAV (as at June 30 2019)	Rs. 80.89	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	Not Rated Yet	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	6.40%	-
Year ended June 30 2020	11.28%	-
Year ended June 30 2019	8.46%	-

AL AMEEN ISLAMIC CASH FUND (AICF)

(Formerly UBL ISLAMIC CASH FUND (UICF)

Al-Ameen Islamic Cash Fund - AICF (Formerly UBL ISLAMIC CASH FUND (UICF)) is an open-end Shariah Compliant Money Market Fund which aims to provide high liquidity and competitive returns to investors, while seeking maximum possible preservation of capital by investing in low risk and liquid instruments.

Date of launching	**17 September 2012**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 5870 million	
Net Assets (as at 30 June 2020)	Rs. 8196 million	
Net Assets (as at 30 June 2019)	Rs. 4166 million	
NAV (as at June 30 2021)	Rs. 100.62	
NAV (as at June 30 2020)	Rs. 100.51	
NAV (as at June 30 2019)	Rs. 100.33	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	AA	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	6.40%	Rs. 0.26 per unit
Year ended June 30 2020	11.28%	-

Year ended June 30 2019	8.46%	Rs. 0.55 per unit

AL-AMEEN ISLAMIC SOVEREIGN FUND (AISF)
(Formerly UBL Islamic Sovereign Fund)

AISF is an open-end Shariah Compliant Income Fund which aims to provide a competitive return witha moderate level of risk to its investors by investing in Shariah-compliant government securities and other shariah compliant fixed income securities / instruments. The Fund invests in both Government- issued and private Islamic debt securities including Ijarah/ Sukuks, with the remainder in placements with Islamic banks, and licensed Islamic windows of conventional banks, The fund operates under the expert guidance of a renowned Shariah Advisory Board which includes Mr. Hassan Kaleem and Mr. Najeeb Khan.

Date of launching	7 November 2010	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 2787 Million	
Net Assets (as at 30 June 2020)	Rs. 4,923 Million	
Net Assets (as at 30 June 2019)	Rs. 5,138 Million	
NAV (as at June 30 2021)	Rs. 101.30	
NAV (as at June 30 2020)	Rs. 101.14	
NAV (as at June 30 2019)	Rs. 101.04	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	AA-	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	5.87%	Rs. 5.77 per unit
Year ended June 30 2020	9.90%	Rs. 9.91 per unit
Year ended June 30 2019	6.82%	Rs. 6.68 per unit

Note: Effective from July 18th, 2012, UBL Islamic Savings Fund (UISF) is now renamed as UBL Islamic Sovereign Fund (UISF) and has been reconstituted as a Shariah Compliant Government Securities Fund under the Shariah Compliant Income Category.

AL AMEEN ISLAMIC AGGRESSIVE INCOME FUND (AIAIF)

(Formerly Al-Ameen Islamic Income Fund

An open end Islamic aggressive income fund, AIAIF endeavors to provide attractive returns to its investors by investing in Shariah compliant income instruments while taking into account capital security and liquidity considerations. AIAIF invests in medium to long-term income instruments as wellas short-tenor money market instruments to generate superior, long-term, risk-adjusted returns while preserving capital over the long-term. The fund operates under the expert guidance of a renowned Shariah Advisory Board which includes Mr. Hassan Kaleem and Mr. Najeeb Khan.

Date of launching	20 October 2007	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 375 Million	
Net Assets (as at 30 June 2020)	Rs. 422 Million	
Net Assets (as at 30 June 2019)	Rs. 456 Million	
NAV (as at June 30 2021)	Rs. 100.41	
NAV (as at June 30 2020)	Rs. 100.28	
NAV (as at June 30 2019)	Rs. 100.13	
Listing	**Pakistan Stock Exchange**	
Fund Rating:		

(Credit Rating Agency: JCR-VIS)	BBB+ (JCR-VIS)	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	4.78%	Rs. 4.66 per unit
Year ended June 30 2020	8.45%	Rs. 8.31 per unit
Year ended June 30 2019	6.52%	Rs. 6.31 per unit

AL-AMEEN ISLAMIC ASSET ALLOCATION FUND (AIAAF)
(Formerly UBL Islamic Asset Allocation Fund)

Al-Ameen Islamic Asset Allocation Fund (AIAAF) is a shariah compliant asset allocation scheme that offers you an opportunity to earn competitive return by investing in various shariah compliant asset classes based on market outlook

Date of launching	**10 December 2013**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 2,561 million	
Net Assets (as at 30 June 2020)	Rs. 1,877 million	
Net Assets (as at 30 June 2019)	Rs. 3,599 million	
NAV (as at June 30 2021)	Rs. 126.62	
NAV (as at June 30 2020)	Rs. 113.74	
NAV (as at June 30 2019)	Rs. 112.34	
Listing	**Pakistan Stock Exchange**	
Fund Rating: **(Credit Rating Agency: JCR-VIS)**	BBB+ (JCR-VIS)	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	17.07%	Rs.6.6 per unit
Year ended June 30 2020	9.81%	Rs.9.58 per unit
Year ended June 30 2019	-4.16%	-

AL AMEEN ISLAMIC ENERGY FUND (AIEF)

The objective of (AIEF) is to provide investors with long term capital growth from an actively managed portfolio of Shariah Compliant listed equities belonging to the Energy Sectors as defined below;

The petroleum industry, including oil and gas exploration companies, oil refiners, oil marketing, fuel transport and end-user sales at gas stations
The gas industry, including natural gas extraction, and coal mining, as well as Distribution and sales
The electrical power industry, including electricity generation, electric power distribution and sales
The coal industry as well as distribution and sales
The nuclear power industry as well as distribution and sales
The renewable energy industry, comprising alternative energy and sustainable energy companies, including those involved in hydroelectric power, wind power, and solar power generation, and the manufacture, distribution and sale of alternative fuels.

Date of launching	13 December 2019	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 448 Million	
Net Assets (as at 30 June 2020)	Rs. 233 Million	
Net Assets (as at 30 June 2019)	-	
NAV (as at June 30 2021)	Rs. 92.79	
NAV (as at June 30 2020)	Rs. 80.41	
NAV (as at June 30 2019)	-	
Listing	**Pakistan Stock Exchange**	

Fund Rating: (Credit Rating Agency: JCR-VIS)	Not Rated Yet	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	16.91%	Rs. 1.25 per unit
Year ended June 30 2020	-19.58%	-
Year ended June 30 2019	-	-

AL AMEEN SHARIAH STOCK FUND (ASSF)
(Formerly UBL Shariah Stock Fund (USSF) – Formerly United Composite Islamic Fund (UCIF)

ASSF is an open-end Islamic Equity Fund which offers its investors an opportunity to invest in a portfolio of Shariah compliant equity stocks. The fund seeks to maximize medium to long term returns for a given level of risk. The fund operates under the expert guidance of a renowned Shariah Advisory Board which includes Mr. Hassan Kaleem and Mr. Najeeb Khan.

Date of launching	24 December 2006	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 9,595 million	
Net Assets (as at 30 June 2020)	Rs. 5,967 million	
Net Assets (as at 30 June 2019)	Rs. 5,377 million	
NAV (as at June 30 2021)	Rs. 159.68	
NAV (as at June 30 2020)	Rs. 119.56	
NAV (as at June 30 2019)	Rs. 109.51	
Listing	**Pakistan Stock Exchange**	
Fund Rating: (Credit Rating Agency: JCR-VIS)	MFR 5-Star (JCR-VIS)	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	33.96	Rs. 0.50 per unit
Year ended June 30 2020	10.36	Rs. 1.28 per unit
Year ended June 30 2019	-18.45	-

AL 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 an avenue for investing in Shariah compliant Equities.

Date of launching	**15 December 2015**	
Par Value of units	Rs. 100	
Net Assets (as at 30 June 2021)	Rs. 32 million	
Net Assets (as at 30 June 2020)	Rs. 417 million	
Net Assets (as at 30 June 2019)	Rs. 4,657 Million	
NAV (as at June 30 2021)	Rs. 145.61	
NAV (as at June 30 2020)	Rs. 104.54	
NAV (as at June 30 2019)	Rs. 96.02	
Listing	**Pakistan Stock Exchange**	
Fund Rating: (Credit Rating Agency: JCR-VIS)	Not yet Rated	
Performance:	**Return (p.a.)**	**Payout**
Year ended June 30 2021	39.29%	-
Year ended June 30 2020	8.87%	-
Year ended June 30 2019	-17.18%	-

INVESTMENT PLANS

Mahana Munafa Plan (conventional and Shariah compliant)

With Mahana Munafa Plan the investors will earn profit on a regular basis so that a household can bemanaged without cutting corners. While the investors enjoy a regular source of income, their initial investment will remain in safe hands.

The investment portfolio of the Mahana Munafa Plan (conventional) comprises one hundred per cent(100%) investment in the UMMF, whereas the investment portfolio of the Mahana Munafa Plan (Shariahcompliant) comprises one hundred per cent (100%) investment in the AISF.

For further information, please refer to the offering document of the Mahana Munafa Plan on theManagement Company's website (http://www.ublfunds.com.pk).

UBL Children Savings Plan (UCP)

This is a systematic investment plan designed exclusively for persons aged between 0 to 25 years thatallows investors to invest regular sums of money in their account from time to time on a periodic basis,thus growing their savings and enabling them to meet their child's future needs such as education etc.

The investment portfolio of UCP comprises as per below table:

Asset Class	Very Aggressive Allocation (%)	Moderate Allocation (%)	Conservative Allocation (%)
UGSF	30%	50%	100%
USF	70%	50%	0%

Asset Class	Aggressive Allocation
UGIF	50%
USF	50%

For further information, please refer to the offering document of UCP on the Management Company'swebsite (http://www.ublfunds.com.pk).

3.6 Role and Responsibilities of the Management Company

The Management Company shall manage, operate and administer the Scheme and all allocation plans under it, in accordance with the Rules, Regulations directives, circulars and guidelines issued by SECP and this Deed and the Offering Document.

3.6.1 Administration of the Scheme

The Management Company shall administer the Scheme in accordance with the Rules, the Regulations, the Deed and this Offering Document and the conditions (if any), which may be imposed by the Commission from time to time.

3.6.2 Management of Fund Property

The Management Company shall manage the Fund Property in the interest of the Unit Holders in good faith, to the best of its ability and without gaining any undue advantage for itself or any of its Connected Persons and group companies or its officers, and subject to the restrictions and limitations as provided in the Deed and the Rules and Regulations. Any purchase or sale of investments made under any of the provisions of the Deed shall be made by the Trustee according to the instructions of the Management Company in this respect, unless such instructions are in conflict with the provisions of the Deed or the Rules and Regulations. The Management Company shall not be liable for any loss caused to the Trust or to the value of the Fund Property due to elements or circumstances beyond its reasonable control.

The Management Company shall comply with the provisions of the Regulations, the Deed and thisOffering Document of the Scheme for any act or matter to be done by it in the performance of itsduties and such acts or matters may also be performed on behalf of the Management Company byany officer(s) or responsible official(s) of the Management Company or by any nominee or agentappointed by the Management Company and any act or matter so performed shall be deemed for all the purposes of the Deed to be the act of the Management Company. The ManagementCompany shall be responsible for the acts and omissions of all persons to whom it may delegateany of its functions, as if these were its own acts and omissions and shall account to the Trusteefor any loss in value of the Trust Property where such loss has been caused by willful act and / oromission or of its officers, officials or agents.

3.6.3 Appointment of Distributors

The Management Company, shall from time to time under intimation to the Trustee appoint, remove or replace one or more suitable persons, entities or parties as Distributor(s) for carrying on Distribution Function(s) at one or more location(s) locally or internationally. The Management Company may also itself act as a Distributor for carrying on Distribution Functions and updated list of distributors would be available on official website of the Management Company.

The Management Company shall ensure, where it delegates the Distribution Function, that:

(a) The Distributors to whom it delegates have the required license from Securities and Exchange Commission of Pakistan (SECP) as required under Securities and Future Advisers (Licensing and Operations) Regulations, 2017 and shall maintain the registration and abide by all applicable requirements as issued by SECP from time to time.

(b) The Distributor where selling Mutual Fund Units of single AMC shall comply and abide by all applicable requirements as issued by SECP from time to time.

(c) The written contract with the Distributors clearly states the terms and conditions for avoidance of frauds and sales based upon misleading information

3.6.4 Appointment of Investment Facilitator

The Management Company may, at its own responsibility & cost, from time to time appoint Investment Facilitators to assist it in promoting sales of Units. An update list of investment facilitators appointed by the Management Company shall be made available at all times on the websites of the Management Company.

The Management Company shall ensure, where it appoints the investment facilitator, that:

The Investment Facilitators to whom it delegates have the required license from Securities and Exchange Commission of Pakistan (SECP) as required under Securities and Future Advisers (Licensing and Operations) Regulations, 2017 and shall maintain the registration and abide by all applicable requirements as issued by SECP from time to time.

The Investment Facilitators where selling Mutual Fund Units of single AMC shall comply and abide by all applicable requirements as issued by SECP from time to time.

The written contract with the Investment facilitator clearly states the terms and conditions for avoidance of frauds and sales based upon misleading information

3.6.5 Maintenance of Accounts and Records

The Management Company shall maintain at its principal office, complete and proper accounts and records to enable a complete and accurate view to be formed of the assets

and liabilities and the income and expenditure of the Scheme, all transactions for the account of the Scheme, amounts received by the Scheme in respect of issue of Units, payments made from the Scheme on redemption of the Units and by way of distributions and payments made at the termination of the Scheme. The Management Company shall maintain the books of accounts and other records of the Scheme for a period of not less than ten years.

The Management Company shall ensure that no entry and exit from the Scheme (including redemption and re-issuance of Units to the same Unit Holders on different NAVs) shall be allowed other than the following manners, unless permitted otherwise by the Commission under the Regulations:

(a) cash settled transaction based on the formal issuance and redemption requests
(b) net off issuance and redemption transaction at same net asset value when redemption request is ready to disburse and rank at the top in the list of pending redemption requests (if any).

The Management Company shall clearly specify Cut-Off Timings (for acceptance of application forms of issuance, redemption, and conversion of Units of the Scheme) in this Offering Document, on its web site and at designated points. Such Cut-Off Timing shall uniformly apply on all Unit Holders.

The Management Company shall ensure all valid redemption request are paid based onranking of the request in a queue.

3.7 Maintenance of Unit Holders Register

3.7.1 A Register of Unit Holders may be maintained by the Management Company itself or such other company, as the Management Company may appoint after giving prior notice to the Unit Holders.

3.7.2 The office of the Transfer Agent is located at **UBL Fund Managers – Operations Office, 4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan,** where Register of Unit Holder will maintain.

3.7.3 Every Unit Holder will have a separate Registration Number. The Management Company shall use such Registration Number for recording Units held by the Unit Holder. Unit Holder's account identified by the registration number will reflect all the transactions in that account held by such Unit Holder.

3.8 Disclaimer

The Management Company shall not be under any liability except such liability as may be expressly assumed by it under the Rules, Regulations and the Constitutive Documents, nor shall the Management Company (save as herein otherwise provided) be liable for any act or omission of the Trustee nor for anything except for its own gross negligence or willful breach of duty and the acts and omissions of all persons to whom it may delegate any of its functions as manager as if they were its own acts and omissions. If for any reason it becomes impossible or impracticable to carry out the provisions of the Constitutive Documents, the Management Company shall not be under any liability therefore or thereby and it shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done in good faith hereunder.

3.9 Role of the Trustee

- The trustee shall perform its role as specified in the Rules, Regulation and directives,circulars issued there under, this Deed and the Offering Document.

- The Trustee shall exercise all due diligence and vigilance in carrying out its duties and in protecting the interests of the Unit Holder(s). The Trustee shall not be under any liability on account of anything done or suffered by the Trust, if the Trustee had acted in good faith in performance of its duties under this Trust Deed or in accordance with or pursuant to any request of the Management Company provided it is not in conflict with the provisions of this Trust Deed or the Rules and Regulations. Whenever pursuant to any provision of this Trust Deed, any instruction, certificate, notice, direction or other communication is required to be given by the Management Company, the Trustee may accept as sufficient evidence thereof:

- a document signed or purporting to be signed on behalf of the Management Company by any authorized representative(s) whose signature the Trustee is for the time being authorized in writing by the Management Committee to accept; and
- any Instructions received online through the software solution adopted by the Management Company/Trustee in consultation with each other shall be deemed to be instructions from the authorized representative(s)

- The Trustee shall not be liable for any loss caused to the Fund or to the value of the Trust Property due to any elements or circumstances of Force Majeure

- In the event of any loss caused due to any gross negligence or willful act and/or omission, the Trustee shall have an obligation to replace the lost investment forthwith with similar investment of the same class and issue together with all rights and privileges pertaining thereto or compensate the Trust to the extent of such loss. However the trustee shall not be under any liability thereof or thereby and it shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done in good faith hereunder.

3.9.1 Obligations under Regulations and Constitutive Document

The Trustee shall perform all the obligations entrusted to it under the Regulations, circulars, directives, the Deed and this Offering Document and discharge all its duties in accordance with the Rules, Regulations, the Trust Deed and this Offering Document. Such duties may also be performed on behalf of the Trustee by any officer or responsible official of the Trustee or by any nominee or agent appointed by the Trustee under intimation to the Management Company. Provided that the Trustee shall be responsible for the willful acts and omissions of all persons to whom it may delegate any of its duties, as if these were its own acts and omissions and shall account to the Trust for any loss in value of the Fund Property where such loss has been caused by negligence or any reckless willful act or omission of the Trustee or any of its attorney (ies), or agents.

3.9.2 Custody of Assets

The Trustee has the responsibility for being the nominal owner and for the safe custody of the assets of the Fund on behalf of the beneficial owners (the Unit Holders), within the framework of the Regulations, the Trust Deed and Offering Document issued for the Fund.

3.9.3 Investment of Fund Property at direction of Management Company

The Trustee shall invest the Fund Property from time to time at the direction of the Management Company strictly in terms of the provisions contained and the conditions stipulated in the Deed, this Offering Document(s), the Regulations, circulars, directives andthe conditions (if any) which may be imposed by the Commission from time to time.

3.9.4 Carrying out instructions of the Management Company

The Trustee shall carry out the instructions of the Management Company in all matters including investment and disposition of the Fund Property unless such instructions are in conflict with the provisions of the Deed, this Offering Document(s), the Regulations,

the Circulars and Directives of SECP or any other applicable law.

3.9.5 Liabilities of the Trustee

The Trustee shall not be under any liability except such liability as may be expressly assumed by it under the Rules, the Regulations and/or the Deed, nor shall the Trustee (save as herein otherwise provided) be liable for any act or omission of the Management Company or for anything except for loss caused due to its willful acts or omissions or that of its agents in relation to any custody of assets of investments forming part of the Fund Property. If for any reason it becomes impossible or impracticable to carry out the provisions of the Deed the Trustee shall not be under any liability therefor or thereby and it shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted, to be done in good faith hereunder. The Trustee shall not be liable for any loss caused to the Trust or to the value of the Fund Property due to any elements or circumstances beyond its reasonable control.

3.9.6 Disclaimer

The Trustee shall not be under any liability except such liability as may be expressly assumed by it under the Rules and Regulations and the Deed nor shall the Trustee be liable for any act or omission of the Management Company nor for anything except for loss caused due to its willful acts or omissions or that of its agents in relation to any custody of assets of investments forming part of the Trust Property. If for any reason it becomes impossible or impracticable to carry out the provisions of the Deed the Trustee shall not be under any liability therefore or thereby and it shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done in good faith hereunder.

3.10 Transfer Agent

The Management Company will perform duties (has appointed **UBL Fund Managers Ltd.** having its office at 4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi) as the Transfer Agent of the Fund until any further notice and intimation to the Trustee. The Management Company will be responsible for maintaining the Unit Holder's Register, preparing and issuing account statements, Unit Certificates and dividend warrants/advice and providing related services to the Unit Holders.

3.11 Custodian

CDC Trustee, with offices at "**CDC House 99-B, Block 'B' S.M.C.H.S Main Shahra-e-Faisal, Karachi**" will also be performing the functions of the custodian of the Trust Property. The salient features of the custodial function are:

(a) Segregating all property of the Fund from Custodian's own property and that of itsother clients.
(b) Assuring the smooth inflow/outflow of dematerialized securities and such otherinstruments as required.
(c) Ensuring that the benefits due on investments are received and credited to therespective Allocation Plan's account.

The Trustee may, in consultation with the Management Company, from time to time, appoint, remove or replace one or more Custodian(s) for performing the Custodian Function at one or more locations, on terms and conditions to be agreed between the Custodian and the Trustee and agreed by the Management Company for the safe keeping of any portion of the Trust Property.

3.12 Distributors/Facilitators

i. Parties detailed in Annexure C of this Offering Document have each been appointed as Distributors to perform the Distribution Functions at their Authorized Branches. The addresses of these branches are given in Annexure C of this Offering Document; these branches may be increased or decreased by the Management Company from time to time. The Management Company may, from time to time, appoint additional Distributors (if they

fulfill the requirement of regulations) or terminate the arrangement with any Distributor and intimate the Trustee and the Commission accordingly. The Management Company may itself perform the functions of a Distributor either directly or through sub-distributors.

ii. The Distributors will be responsible for receiving applications for Purchase, Redemption, Conversion or Transfer of Units etc. They will be interfacing with and providing services to Unit Holders, including receiving applications for change of address or other particulars or applications for issuance of duplicate certificates, requests for income tax exemption or Zakat exemption, etc. for immediate transmission to the Management Company or Transfer Agent as appropriate for further action. The Management Company shall remunerate the Distributors out of its resources

iii. The Management Company may, at its sole discretion, from time to time, appoint Investment Facilitators (Facilitators). The Facilitators' function is to identify, solicit and assist investors in investing in the Fund. The Management Company shall remunerate the Facilitators out of its resources.

3.13 Auditors

BDO Ebrahim & Co. Chartered Accountants
Lakson Square Building No. 1, 9the Floor, Block C
Sarwar Shaheed Rd, Civil Lines, Karachi

i. They will hold office until the transmission of the reports and accounts, which will cover the period from commencement of the Trust up to the end of the Accounting Period and will, afterwards, be eligible for reappointment by the Management Company with the concurrence of the Trustee. However, an auditor may be reappointed for such terms as stipulated by the Regulations and/or the Ordinance, as amended from time to time. The appointment of Auditor and contents of the Auditor's report shall be in accordance with the provisions of the Rules and Regulation.

ii. The Auditors shall have access to the books, papers, accounts and vouchers of the Trust, whether kept at the office of the Management Company, Trustee, Custodian, Transfer Agent or elsewhere and shall be entitled to require from the Management Company, Trustee and their Directors, Officers and Agents such information and explanations as considered necessary for the performance of audit.

iii. The Trustee shall be entitled to require the Auditors to provide such further reports as may be agreed between the Trustee and the Management Company as may be considered necessary to facilitate the Trustee in issuing the certification required under the Regulations.

iv. The Auditors shall prepare a written report to the Unit Holders on the accounts and books of accounts of the Trust and the balance sheet, profit and loss account, cash flow statement and statement of movement in Unit Holders' Funds and on every other document forming part of the balance sheet and profit and loss account, including notes, statements or schedules appended thereto.

v. The contents of the Auditors report shall be as mentioned in the Regulations.

3.14 Legal Advisors Akhund Forbes Hadi

2nd Floor, Dime Center, BC-4, Block-9, Kehkashan.
CliftonKarachi-75600, Pakistan

3.15 Bankers

S.No.	Name of Bank

1	Allied Bank Limited
2	Askari Bank Limited
3	Bank Alfalah Limited
4	Bank Al-Habib Limited
5	Faysal Bank Limited
6	Habib Bank Limited
7	Habib Metropolitan Bank Limited
8	MCB Bank Limited
9	Meezan Bank Limited
10	National Bank of Pakistan
11	Standard Chartered Bank (Pakistan) Limited
12	United Bank Limited
13	Sindh Bank
14	The Bank of Punjab
15	Samba Bank Limited
16	JS Bank Limited
17	Soneri Bank Limited
18	Bank Islami Pakistan Limited
19	Dubai Islamic Bank Pakistan Limited
20	The Bank of Khyber
21	Al-Baraka Bank Pakistan limited
22	First Women Bank Limited
23	Silk Bank Limited
24	Summit Bank Limited
25	Deutche Bank AG
26	Citybank NA
27	Khushali Bank Limited
28	Telenor Micro Finance Bank Ltd
29	Zarai Taraqiati Bank Limited
30	Finca Microfinance Bank
31	Industrial & Commercial Bank of China

List of Bankers to the Fund may change from time to time as per the discretion of theManagement Company

3.16 Bank Accounts

(a) The Trustee, at the request of the Management Company, shall open Bank Account(s) for the Unit Trust at designated Commercial Bank(s) having a minimum rating of **AA** and

above inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust's Funds. These Bank Account(s) shall be titled:

1. **For UBL Fixed Return Plan – III (a)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund-III
"CDC Trustee – UBL Fixed Return Fund-III – UBL Fixed Return Plan – III (a)

2. **For UBL Fixed Return Plan – III (b)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (b)

3. **For UBL Fixed Return Plan – III (c)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (c)

4. **For UBL Fixed Return Plan – III (d)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (d)

5. **For UBL Fixed Return Plan – III (e)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (e)

6. **For UBL Fixed Return Plan – III (f)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (f)[8]

7. **For UBL Fixed Return Plan – III (g)[8]**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (g)

8. **For UBL Fixed Return Plan – III (h)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (h)

9. **For UBL Fixed Return Plan – III (i)**

[8] Added as per 1st SOD
[8] Added as per 2nd SOD of UFRF III

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (i)[8]

10. **For UBL Fixed Return Plan – III (j)[8]**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – UBL Fixed Return Plan – III (j)

11. **For UBL Fixed Return Plan – III (k)[8]**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (k)

12. **For UBL Fixed Return Plan – III (l)**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (l)

13. **For UBL Fixed Return Plan – III (m)**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (m)

14. **For UBL Fixed Return Plan – III (n)[8]**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (n)

15. **For UBL Fixed Return Plan – III (o)**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (o)

16. **For UBL Fixed Return Plan – III (p)**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (p)

17. **For UBL Fixed Return Plan – III (q)**

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"

[8] Added as per 3rd SOD effective from June 21, 2023
[8] Added as per 3rd SOD of UFRF III
[8] Added as per 7th SOD of UFRF III
[8] Added as per 10th SOD of UFRF III effective from February 12, 2024

"CDC Trustee – "UBL Fixed Return Fund - III – Plan (q)[8]

18. For UBL Fixed Return Plan – III (r)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (r)

19. For UBL Fixed Return Plan – III (s)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (s)

20. For UBL Fixed Return Plan – III (t)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (t)[8]

21. **For UBL Fixed Return Plan – III (u)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (u)

22. **For UBL Fixed Return Plan – III (v)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (v)

23. **For UBL Fixed Return Plan – III (w)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (w)[9]

24. **For UBL Fixed Return Plan – III (x)**

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (x)[8]

25. For UBL Fixed Return Plan – III (y)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (y)

26. For UBL Fixed Return Plan – III (z)

"CDC Trustee – "UBL Funds"
"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (z)

[8] Added as per 11th SOD effective from July 30, 2024
[8] Added as per 12th SOD of UFRF III
[9] Added as per 13th SOD of UFRF III
[8] Added as per 14th SOD

27. For UBL Fixed Return Plan – III (aa)[8]

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (aa)

28. For UBL Fixed Return Plan – III (ab)[8]

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (ab)

29. For UBL Fixed Return Plan – III (ac)[8]

"CDC Trustee – "UBL Funds"

"CDC Trustee – "UBL Fixed Return Fund – III"
"CDC Trustee – "UBL Fixed Return Fund - III – Plan (ac)

b) The Management Company may also require the Trustee to open Bank Account(s) as Distribution Account(s) for dividend distribution out of the Unit Trust. Notwithstanding anything in the Deed, the beneficial ownership of the balances in the Accounts shall vest in the Unit Holders.

c) All bank charges for opening and maintaining Bank Accounts for the Trust shall be charged to the Fund by equally dividing it amongst the existing Allocation Plans. All bank charges for opening and maintain Bank Accounts for an Allocation plan under the Trust shall be charged to the pertinent Allocation Plan.

d) All income, profit etc. earned in the Distribution Account(s), including those accruing on unclaimed dividends, shall form part of the Trust Property for the benefit of the Unit Holders and shall be transferred periodically from the Distribution Account(s) to the main Bank Account of the Trust.

e) The amounts received from the Investors before the Initial Period shall be deposited in a Bank Account of the Fund and any income, profit etc. earned and/or accrued on the investments of that amount up to and including the day before the opening of Initial Period shall not form part of the Trust Property and shall be paid by the Management Company or the Trustee to those Investors participated before the Offering Period, either in cash or in additional Units as selected by those Investors, in proportion of their investments at the Management Company's discretion.

f) The Trustee shall, if requested by the Management Company at its discretion also open a separate Account designated by the Management Company. These account(s) may be used for the purpose of collection of sale proceeds, where collections received on account of subscription of Units by investors of various unit trusts and the administrative plans that are managed by the Management Company shall be held prior to their being allocated and transferred to pertinent unit trust(s). Such account(s) may also be used for temporary parking for the purpose of redemption. Provided however, in relation to the other unit trusts managed by the Management Company mentioned above, there are similar provisions in the trust deeds of such Funds and have Trustee as common between them. Such accounts shall be in the title of ***CDC Trustee - UBL Funds***

[8] Added as per 17th SOD
[8] Added as per 17th SOD
[8] Added as per 17th SOD

3.17 Rating of the Scheme

The Management Company will be obliged to obtain a rating of the Scheme, once the Scheme becomes eligible for rating as per the criteria of the rating agency, and such rating shall be updated at least once every Financial Year and also published in the annual and quarterly reports of the Scheme as well as on the Management Company's website.

3.18 Minimum Fund Size

The minimum size of an open end scheme shall be one hundred million rupees at all times during the life of the scheme. In case of after the initial public offering or subsequently at any time if the size of open end scheme falls below that minimum size of one hundred million rupees, the asset management company shall ensure compliance with the minimum fund size within three (3) months of its breach and if the fund size remains below the minimum fund size limit for consecutive ninety (90) days the asset management company shall immediately intimate the grounds to the commission upon which it believes that the scheme is still commercially viable and its objective can still be achieved.

4 CHARACTERISTICS OF UNITS

4.1 Units

I. All Units of the Allocation Plans and fractions thereof represent an undivided share in the Allocation Plan and rank pari passu as to their rights in the net assets, earnings, and the receipt of the dividends and distributions in their respective Allocation Plan. Each Unit Holder has a beneficial interest in the particular Type of Unit of the Allocation Plan, proportionate to the Units held by such Unit Holder under the pertinent Allocation Plan.For the convenience of investors, the Management Company may issue Units with different options for different arrangements as chosen by the investor from time to time, after seeking prior approval of the Commission and amending the Offering document.

II. The Management Company shall offer Allocation Plans that shall invest in only Authorized Investable Avenues (unless otherwise allowed under the Rules, Regulations, and/ or any directives issued or any exemptions granted by the Commission to the Fund and/ or to the Management Company from time to time) in differing percentage allocations.

4.2 Classes of Units

The Management Company may issue any of the following classes of Units for each ofthe Allocation Plans being offered by the Management Company:

[9]

Class "A" Units: Class "A" Units are the fixed return units (subject to completion of maturity). It will be issuedto 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) forvarious

[9] deleted heading "*For UBL Fixed Return Plan III (a)*"

classes of units for different Allocation Plans.

4.2.1 Irrespective of the different classes of Units as set out above, all Units of an Allocation Plan issued from time to time shall rank pari passu inter se and shall have such rights as are set out in the Trust Deed and this Offering Document unless stated otherwise.

4.3 Purchase and Redemption of Units

(a) Units are purchased at the Offer Price and redeemed at the Redemption Price at anyof the Authorized Distribution Offices during Business Hours on any Dealing Day in accordance with the procedure set out in of this Offering Document.

(b) Units are issued after realization of subscription money

(c) During the period the register is closed, the sale, redemption and conversion of Units will be suspended.

The Management Company may decline an applicant for issue of units if it is of the opinion that it will not be possible to invest the substantial inflow of Funds or to meet any regulatory requirements.

4.4 Procedure for Purchase of Units

4.4.1 Who Can Apply?

Any investor or any related group of investors qualified or authorized to purchase the Units may make applications for the Purchase of Units of Allocation Plans under the Fund. Application may be made pursuant to the procedures described in paragraph below by any qualified or authorized investor(s) including, but not limited to, the following:

(a) Citizens of Pakistan resident in Pakistan. In respect of minors below 18 years of age, applications may only be made by their guardians.

(b) Companies, corporate bodies, financial institutions, banks, partners of a firm and societies incorporated in Pakistan provided such investment is permitted under their respective memorandum and articles of association and / or bye-laws.

(c) Pakistanis resident abroad, foreign nationals and companies incorporated outside Pakistan can apply for Units subject to the regulations of the State Bank of Pakistan and the Government of Pakistan and any such regulations and laws that may apply to their place of residence, domicile and citizenship. The payment of dividends and redemption proceeds to such investors shall be subject to the relevant taxation and exchange regulations / laws. Any person making an application for the Purchase of Units in the Fund shall warrant that he/she is duly authorized to purchase such Units.

(d) Provident Funds constituted by companies registered under the Companies Act, 2017, subject to conditions and investment limits as laid down in Employees Provident Fund (Investment in Listed Securities) Rules, 1996, as amendedfrom time to time, including by SROs.

(e) Provident, Pension and Gratuity Funds constituted by organizations other than companies under Section 20 (h) of the Trusts Act 1882, (11 of 1882).

(f) Insurance companies under the Insurance Ordinance, 2000.

(g) Non-Profit Organization under Rule 213 (i) of the Income Tax Rules, 2002.

(h) Fund of Funds.

4.4.2 How can Units be purchased?

4.4.2.1 Account Opening Procedure

The procedure given below is designed for paper-based transactions. The Management Company at a later date after seeking approval of the Commission may introduce electronic/Internet based options for the transactions. The process is also subject to the requirement of AML Laws applicable in Pakistan.

(a) Before purchasing Units of an Allocation Plan under the Fund an investor must openan account with Management Company using the Account Opening Form

(b) In case of individuals, a photocopy of the Computerized National Identity Card (CNIC), NICOP or Passport etc of the applicant or any other form of identification acceptable to the Management Company needs to be furnished

(c) In case of a body corporate or a registered society or a trust the following documents would be required,

(i) Duly certified copy of the memorandum and articles of association/ Charter/ Byelaws or rules and regulations;

(ii) Duly certified copy of power of attorney and/or relevant resolution of the board ofdirectors delegating any of its officers to invest the Funds and/ or to realize the Investment and;

(iii) Duly certified copy of the Computerized National Identity Card (CNIC) of the officer to whom the authority has been delegated.

(d) In case of existing Unit Holders, if any of the documents (in a-c above) have previously been submitted with the Management Company and/or Transfer Agent, fresh submission of documents will not be required provided that submitted documents are acceptable to Management Company. However, the account number must be provided to facilitate linking.

Any change of particular of any unit holder as entered in the Register shall forthwith notified in writing by relevant unit holder to the distributor company or transfer agent.

(e) The Distribution Company and/or Management Company will be entitled to verify the particulars given in the Account Opening Form. In case of any incorrect information, the application may be rejected if the applicant fails to rectify the discrepancy.

(f) If subsequent to receipt of the application by the Distributor, but prior to issue of the Units, the application is found by the Registrar or the Distributor to be incomplete or incorrect in any material manner, the Registrar or the Distributor will advise the applicant in writing to remove the discrepancy, in the meanwhile the application will be held in abeyance for fifteen days and in the event the discrepancy is not removed in the said fifteen days, the amount will be refunded without any interest or mark-up.

However, in the event Units have been issued and a material discrepancy is discovered subsequent to that, the Registrar or the Distributor will advise the applicant in writing to remove the discrepancy within fifteen days and if the investor, in the opinion of the Registrar, fails to remove the discrepancy without good cause, the Units shall be redeemed at the Redemption Price fixed on the date the Units are so redeemed. The Unit Holder shall not be entitled to any payment beyond the redemption value so determined.

(g) The Investor Account Opening Form can be lodged with any Distributor or directly

lodged with the Management Company. No other person (including Investment Facilitators) is authorized to accept the forms or payment.

(h) The Management Company will make arrangements, from time to time, for receiving Account Opening Forms from outside Pakistan and will disclose these arrangements through its website and its Distributors and agents outside Pakistan.

4.4.3 Joint Application

(a) Joint application can be made by up to four applicants. Such persons shall be deemed to hold Units on first holder basis. However, each person must sign the Account Opening Form and submit a copy of Computerized National Identity Card, NICOP, Passport and other identification document.

(b) The first named Holder shall receive all notices and correspondence with respect to the account, as well as proceeds of any redemption, or dividend payments. Such person's receipt or payment into the person's designated bank account shall be considered as a valid discharge of obligation by the Trustee and the Management Company.

(c) In the event of death of the first Holder, the person first in the order of survivor(s) as stated in the Account Opening Form shall be the only person recognized by the Trustee and the Management Company to receive all notices and correspondences with regard to the accounts, as well as proceeds of any redemption requests or dividend. Such person's acknowledgement of receipt of proceeds shall be considered as the valid discharge of obligation by the Trustee and the Management Company.

Provided however the Trustee and/or the Management Company may at their discretion request the production of a Succession Certificate from an appropriate Courtbefore releasing of redemption requests or dividends in cases of doubts or disputes among the Joint Unit Holders and/or the legal heirs or legal representatives of the deceased.

4.4.4 Purchase of Units

(a) After opening an account an account holder may purchase Units of Allocation Plans under the Fund using the Investment Application Form attached to this Offering Document. Payment for the Units must accompany the form.

(b) Application for Purchase of Units shall be made during the Pre-IPO,IPO and Subscription Period only by completing the prescribed Investment Application Form and submitting it to the authorized branches of the Distributor or to the Management Company or through digital mean offered by Management Company together with the payment by cheque, bank draft, pay order or onlinetransfer as the case may be in favor of Trustee Bank Account and crossed "Account Payee only" as specified below.

i. **For UBL Fixed Return Plan – III (a) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund-III – UBL Fixed Return Plan – III (a)"
CDC Trustee - UBL Fixed Return Fund-III" or
"*CDC Trustee – UBL Funds*"

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

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (b)"

CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

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

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (c)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

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

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (d)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

v. **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*"

vi. **For UBL Fixed Return Plan – III (f) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (f)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"[10]

vii. **For UBL Fixed Return Plan – III (g) (Pre-IPO & Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (g)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

viii. **For UBL Fixed Return Plan – III (h) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (h)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

ix. **For UBL Fixed Return Plan – III (i) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (i)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"[9]

x. **For UBL Fixed Return Plan – III (j) (Pre-IPO & Subscription Period):**[9]

[10] Added as per 1st SOD
[9] Added as per 2nd SOD of UFRF III
[9] Added as per 3rd SOD effective from June 21, 2023
[9] Added as per 3rd SOD of UFRF III

CDC Trustee – UBL Fixed Return Fund III – UBL Fixed Return Plan – III (j)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

xi. **For UBL Fixed Return Plan – III (k) (Pre-IPO & Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (k)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xii. **For UBL Fixed Return Plan – III (l) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (l)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

xiii. **For UBL Fixed Return Plan – III (m) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (m)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

xiv. **For UBL Fixed Return Plan – III (n) (Pre-IPO & Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (n)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xv. **For UBL Fixed Return Plan – III (o) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (o)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

xvi. **For UBL Fixed Return Plan – III (p) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (p)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*

xvii. **For UBL Fixed Return Plan – III (q) (Pre-IPO & Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (q)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

[9] Added as per 7th SOD of UFRF III
[9] Added as per 10th SOD effective from February 12, 2024
[9] Added as per 11th SOD effective from July 30, 2024

xviii. **For UBL Fixed Return Plan – III (r) (Pre-IPO & Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (r)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xix. **For UBL Fixed Return Plan – III (s) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (s)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xx. **For UBL Fixed Return Plan – III (t) (Pre-IPO & Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (t)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xxi. **For UBL Fixed Return Plan – III (u) (Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (u)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xxii. **For UBL Fixed Return Plan – III (v) (Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (v)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xxiii. **For UBL Fixed Return Plan – III (w) (Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (w)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xxiv. **For UBL Fixed Return Plan – III (x) (Subscription Period):**[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (x)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xxv. **For UBL Fixed Return Plan – III (y) (Subscription Period):**

CDC Trustee – UBL Fixed Return Fund III – Plan (y)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xxvi. **For UBL Fixed Return Plan – III (z) (Subscription Period):**

[9] Added as per 12th SOD of UFRF III
[9] Added as per 14th SOD

CDC Trustee – UBL Fixed Return Fund III – Plan (z)"
CDC Trustee - UBL Fixed Return Fund III" or
"CDC Trustee – UBL Funds"

xvii. For UBL Fixed Return Plan – III (aa) (Subscription Period):[9]

CDC Trustee – UBL Fixed Return Fund III – Plan (aa)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xviii. For UBL Fixed Return Plan – III (ab) (Subscription Period): [9]

CDC Trustee – UBL Fixed Return Fund III – Plan (ab)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

xix. For UBL Fixed Return Plan – III (ac) (Subscription Period): [9]

CDC Trustee – UBL Fixed Return Fund III – Plan (ac)"
CDC Trustee - UBL Fixed Return Fund III" or
"*CDC Trustee – UBL Funds*"

(c) *For Pre-IPO* The Management Company may also notify, from time to time, arrangements or other forms of payment within such limits and restrictions considered fit by it with the prior approval of Commission.

(d) Applicants must indicate their account number in the Investment Application Form except in cases where the Investor Account Opening Form is sent with the Investment Application Form.

(e) The applicant must obtain a copy of the application signed and stamped by an authorized officer of the Distributor acknowledging the receipt of the application, copies of other documents prescribed herein and the demand-draft, pay-order, cheque or deposit slip as the case may be. Acknowledgement for applications and payment instruments can only be validly issued by Distributors.

(f) The Distribution Company and/or Management Company will be entitled to verify the detail given in the Investment Form. In case of any incorrect information, the application may be rejected if the applicant fails to rectify the discrepancy (except for discrepancy in payment instrument, in which case application will be rejected immediately).

(g) The Management Company will make arrangements, from time to time, for receiving Investment Request Forms and payments from outside Pakistan and will disclose these arrangements through its website and its Distributors and agents outside Pakistan.

4.4.5 Minimum Amount of Investment

[9] Added as per 17th SOD
[9] Added as per 17th SOD
[9] Added as per 17th SOD

[11]

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 Plan III.

4.4.6 Determination of Purchase (Public Offer) Price

(a) Units of Allocation Plans offered during the Pre-IPO & IPO period will be offered on Initial Offer Price as specified in Clause 1.11.

(b) Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Allocation Plan is open for subscription.

(c) The Purchase (Offer) Price of Units of any Allocation Plan shall be equal to the sum of:

(i) The Net Asset Value (NAV) of the Allocation Plan as of the close of the Business Day (Forward pricing);

(ii) Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and

(iii) Such amount as the Management Company may consider an appropriate provision for Transaction Costs.

Such sum shall be adjusted upward to the nearest paisa.

If such price exceed or falls short of the current value of the underlying assets by more than five percent based on information available, the assets Management Company shall defer dealing and calculate a new price and this new price would be applicable for dealing of units.

(d) The Purchase (Offer) Price so determined shall apply to purchase requests, received by the Distributor or the Management Company during the Business Hours on the Dealing Day on which the completely and correctly filled purchase of Units application form is received.

(e) The Purchase (Offer) Price of the Units of the Allocation Plans open for subscription, shall be separately calculated and announced by the Management on a daily basis and be made available to the public at the office and branches of the Distributors and will also be published daily on the Management Company's and MUFAP's website.

4.4.7 Allocation/ Issue of Units

(a) The Purchase Price determined at the end of the Dealing Day for Units of the Allocation Plan(s) shall apply to all Investment Request Forms, complete in all respects, received by the Management Company at its registered address or by the Distributor at its Authorized Branch(s) during Business Hours on that Dealing Day. Any Investment Request Forms received after Business Hours will be transferred to the next Dealing Day.

(b) Units will be allocated and issued at the Purchase Price as determined in clause 4.4.6 above after realization of Funds in the bank account of the Fund.

(c) The Transfer Agent shall send an account statement or report to the Unit Holder each time there is an activity in the account. Such statements or report shall be sent by electronic means or ordinary mail to the Unit Holder's address recorded in the Register of Unit Holders.

[11] Deleted heading *"UBL Fixed Return Plan III (a)"*

(d) In case the Management Company announces a suspension of further issue of Units of an Allocation Plan under the Fund, it may allow existing Unit Holders of that Allocation Plan to continue acquiring Units against reinvestment of any cash or bonus / stock dividend declared on the Units held in the pertinent Allocation Plan. Also, if issue of Units of an Allocation Plan is suspended, Units for other Allocation Plan(s) under the Fund may continue unaffected.

4.4.8 Issuance of Physical Certificates

(a) Unit Certificates will be issued only if requested by the Unit Holder.

(b) Unit Holder can apply for the issue of Certificate by completing the prescribed application form and submitting it to the relevant Distribution Company together with a fee at the rate of **Rs. 25** per Certificate or any other amount as determined by the Management Company from time to time.

(c) The Certificate will be posted at the applicant's risk within 21 Business Days after the request for the Certificate has been made to the address of the Unit Holder or to the address of the first named Joint Unit Holder, if the relevant Unit or Units are jointly held.

(d) The Certificate will be available in such denomination as Management Company and the Trustee decide from time to time. Unless, the Unit Holder has instructed to the contrary, the minimum number of Certificates will be issued.

(e) A Unit or any fraction thereof shall not be represented by more than one Certificate at any one time.

4.4.9 Replacement of Certificates

(a) The Transfer Agent or Management Company may replace Certificates, which are defaced, mutilated, lost or destroyed on application received by them from the Unit Holder on the prescribed form on the payment of all costs and on such terms as to evidence, indemnity and security as may be required. Any defaced or mutilated Certificate must be surrendered before a new Certificate is issued.

(b) The Registrar with the consent of the Trustee may dispense with the production of any Certificate that shall have become lost, stolen or destroyed upon compliance by the Unit Holder(s) with the like requirements to those arising in the case of an application by him for the replacement thereof

(c) The Unit Holder shall on application on prescribed form be entitled to consolidate the entire holding in the Fund into one (01) Certificate upon surrender of existing Certificates.

(d) Each new issue of Certificates will require payment of **Rs. 25** per Certificate, subject to revisions of fee from time to time by the Management Company.

4.4.10 Issuance of Units in Book Entry form in CDS

Unit Holder may obtain Units of Allocation Plans under the Fund in Book Entry form in CDS, if and /or when the Fund becomes CDS eligible. The Issuance of Units in CDS shall be made in accordance with the procedure laid down in CDCPL Regulations.

4.5 Procedure for Redemption of Units

4.5.1 Who Can Apply?

During the Pre-IPO & IPO the Units shall not be redeemed.

After the IPO Period all Unit Holders are eligible to redeem the said Units. However after the commencement of Life of Plan, the unit-holders may redeem

the said units, subject to applicable contingent load as specified in Annexure B).

Partial redemption during the life of the Plan is allowed.

Fixed Return shall not be applicable on units redeemed before said duration of the Plan as defined in Annexure 'B' of the respective Allocation Plan in Offering Document of the Fund.

Furthermore, the units shall not be redeemable and/or reallocated during the bookclosure of the Fund.

4.5.2 Redemption Application Procedure

i. Request for Redemption of Units of Allocation Plan(s) under the Fund shall be made after the close of the IPO Period by completing the prescribed redemption form and the same is received at the Authorized Branch or office of the Distributor or through digital means offered by Management Company, on a Dealing Day during the Business Hours as may be announced by the Management Company from time to time. The Distributor may retain a copy of the Redemption Form and a copy may also be supplied to the Registrar, if so required by the Management Company. In case of application for redemption by joint Unit Holders, unless otherwise specified by the joint holders, such application should be signed by all the joint Holders as per their specimen signatures provided at the time of opening of the account within the Unit Holder Register, through the investor account opening Form.

ii. The Distribution Company or the Registrar shall verify the particulars given in theapplication for Redemption of Units. The signature of any Unit Holder or joint Unit Holder on any document required to be signed by him under or in connection with the application for redemption of Units may be verified by Management Company or theRegistrar or otherwise authenticated to their reasonable satisfaction. In case of submission of electronic on-line redemptions the Unit Holder's user ID and password will authenticate his identity.

iii. The Unit Holder will receive a note confirming the receipt of the application for redemption from the relevant Distribution Office.

iv. If subsequent to receipt of the redemption application by the Distributor, but prior to the redemption of the Units, the application is found by the Management Company or the Registrar or the Distributor to be incomplete or incorrect in any material manner, the Management Company or Registrar or the Distributor will advise the applicant to remove the discrepancy. In the meanwhile, the application will be held in abeyance for fifteen days. In the event the discrepancy is not removed in the said fifteen days, the application for redemption will be cancelled treating the same as null and void. The Unit Holder will then have to submit a fresh application for Redemption of Units.

v. The Management Company shall ensure all valid redemption request are paid basedon ranking of the request in a queue.

vi. The amount payable on redemption shall be paid to the Unit Holder or first named joint Unit Holder by dispatching a cheque/ bank draft/ pay order for the amount to the registered address of the Unit Holder or may be paid to the Unit Holder through Electronic Bank transfer to the Unit Holder's designated bank account as mentioned in the Investor Account Opening Form or Redemption form within six Business Days from the date of presentation of the duly completed Redemption form, electronic or otherwise, at the Authorized Branch or office of the Distributor or the Management Company. The amount may also

be paid to the third party upon instruction of the Unit Holder, if allowed by the Management Company, through Electronic Bank transfer to the Unit Holder's designated bank account as mentioned in the Investor AccountOpening Form or Redemption form.

vii. No Money shall be paid to any intermediary except the Unit Holder or his authorizedrepresentative.

viii. The Management Company may make arrangements through branches of banks to facilitate redemption of Units of the Trust property under Allocation Plan(s). A request for redemption of Units may also be made through the use of electronic means such as Internet or ATM facilities under prior arrangement with the Trustee and seeking prior approval of the Commission.

ix. The receipt of the Unit Holders for any amount payable in respect of the Units shall be a good discharge to the Trustee and the Management Company. In case of joint Unit Holders any one of them may give effectual receipt for any such moneys.

x. Application for Redemption of Units will be received at the authorized offices or branches of the Distributor on all Dealing Days. Where redemption requests on any one Dealing Day exceed ten (10) percent of either the total number of outstanding Units of the pertinent Allocation Plan, such redemption requests in excess of ten (10) percent may be deferred in accordance with the procedure elaborated in the Clause 4.10.4.

xi. On the occurrence of any circumstance specified in the Regulation or the Deed that may require an Allocation Plan(s) under the Fund should be suspended, the Management Company shall suspend the Sale and Redemption of Units of the pertinent Allocation Plan and the intimation of suspension shall be made to the Unit Holders of the pertinent Allocation Plan, the Trustee and the Commission according tothe procedure laid down in the Regulation.

xii. Unit Holder may redeem their Units held in Book Entry form in CDS. The Redemptionof Units in CDS shall be made in accordance with the procedure laid down in CDCPL Regulations.

4.6 Determination of Redemption (Repurchase) Price

4.6.1 After the IPO Period, the Redemption (Repurchase) Price of Units of any Allocation Plan shall be equal to the Net Asset Value (NAV) of the pertinent Allocation Plan as of the close of Business Day (forward pricing) less:

(a) Any Contingent Load (if applicable) as per the details in this OfferingDocument Annexure B; and;
(b) Such amount as the Management Company may consider an appropriateprovision for Duties and Charges and other levies etc; and
(c) Such amount as the Management Company may consider an appropriateprovision for Transaction Costs;
(d) Such sum shall be adjusted downward to the nearest paisa

Level of Contingent load shall be disclosed in the Offering Document –Annexure B. An increase in Contingent Load will require 90 days prior notice to the Unit Holder or any other period as specified in the Regulations.

4.6.2 The Repurchase (Redemption) Price so determined shall apply to redemption requests, complete in all respects, received by the Distributor or the

Management Company during the Business Hours (as announced by the Management Company from time to time) on the Dealing Day on which a correctly and properly filled redemption application is received.

4.6.3 The Redemption Price of Units of Allocation Plans determined by the Management Company shall be made available for every Dealing day to the public at the office and branches of the Distributors and at the discretion of the Management Company may also be published in any daily newspaper widely circulated in Pakistan and will be published at Management Company's and MUFAP's website.

4.7 Purchase (Public Offer) and Redemption (Repurchase) of Units outside Pakistan

4.7.1 Subject to exchange control, SECP prior approval and other applicable laws, Rules and Regulations, in the event of arrangements being made by the Management Company for the Purchase (Public Offer) of Units to persons not residing in Pakistan or for delivery in any country outside Pakistan, the price at which such Units may be issued may include in addition to the Purchase (Public Offer) Price as hereinbefore provided a further amount sufficient to cover any exchange risk insurance, any additional stamp duty or taxation whether national, local or otherwise leviable in that country in respect of such issue or of the delivery or issue of Certificates, or any additional costs relating to the delivery of certificates or the remittance of money to Pakistan or any other cost in general incurred in providing this facility.

4.7.2 In the event that the Redemption Price for Units shall be paid in any country outside Pakistan, the price at which such Units may be redeemed may include as a deduction tothe Redemption Price as hereinbefore provided a further amount sufficient to cover any exchange risk insurance and any additional stamp duty or taxation whether national, local or otherwise leviable in that country in respect of such payment or redemption or any bank or other charges incurred in arranging the payment or any other cost in general incurred in providing this facility. Provided however, neither the Management Company, nor the Trustee give any assurance or make any representation that remittance would be allowed by the State Bank of Pakistan at the relevant time

4.7.3 The currency of transaction of the Trust is the Pakistan Rupee and the Management Company, Trustee or any Distributor are not obliged to transact the purchase or redemption of the Units in any other currency and shall not be held liable, save as may be specifically undertaken by the Management Company, for receipt or payment in any other currency or for any obligations arising therefrom.

4.8 Procedure for Requesting Change in Unit Holder Particulars

4.8.1 Who Can Request Change?

All Unit Holders are eligible to change their Unit Holder details if they so desire. For such change in particulars, a request shall be made via the Special Instructions Form. These Forms may be obtained from Distributors or Investment Facilitators or from the Management Company or through its website. In the case where Units are held in CDS account then requests should also be made through "Service Request Form" submitted to Distributors, Investment Facilities, or directly to the Management Company,

However, in the case where the Unit Holder desires to change Unit Holder details pertinent to their respective CDS account then request should be made

through CDS Participant or the Investor Account Service (IAS) with which the account is maintained, according to the procedure laid down in CDCPL Regulations.

4.8.2 Application Procedure for Change in Particulars

(a) Some of the key information which the Unit Holder can change is as follows:
   i. Change in address
   ii. Change in Bank Account details
   iii. Account Operating instructions

   Change will not be allowed in Title of account and CNIC.

(b) Fully completed Service Request Form has to be submitted by both Individuals and/or Institutional Investor(s). This Form should be delivered to any of the Authorized Branches of the Distribution Companies or may be submitted to the Management Company through an Investment Facilitator within Business Hours on a Dealing Day.

(c) The applicant must obtain a copy of the Special Instructions Form signed and duly verified by an Authorized Officer of the Distributor or Management Company.

(d) The Distribution Company and /or Management Company will be entitled to verify the particulars given in the Special Instructions Form. In case of any incorrect information the application may be rejected if the applicant does not rectify the discrepancy.

(e) The Unit Holder will be liable for any taxes, charges or duties that may be levied on any of the above changes. These taxes, charges or duties may either be recovered by redemption of Unit Holder equivalent Units at the time of the service request or the Management Company may require separate payment for such services.

(f) Unless the Joint Unit Holder(s) of Units have specified otherwise, all the Joint Unit Holder(s) shall sign the Special Instructions Form for such Units.

4.8.3 Transfer and Transmission

a) Unit Holder may, subject to the law, transfer any Units of any Allocation Plan(s) held by them to any other person. The transfer 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.

b) Both the transferor and the transferee must sign every Instrument/ Form of transfer and the transferor shall be deemed to remain the Holder of the Units transferred until the name of the transferee is entered in the register. Every Instrument/ Form of transfer must be duly completed in all respects including affixation of transfer stamps of the requisite value.

c) Where Certificates have been issued, the Management Company / Transfer Agent with the consent of the Trustee may dispense with the production of any Certificate that shall have become lost, stolen or destroyed upon compliance by the Unit Holder(s) with the like requirements to those arising in the case of an application by him for the replacement thereof as provided in this Offering Document. The Management Company or the Transfer Agent shall retain all instruments of transfer

d) The Transfer Agent shall, with the prior approval of the Management Company or the Management Company itself be entitled to destroy all instruments of transfer or the copies thereof, as the case may be, which have been registered at any time after the expiration of twelve years from the date of registration thereof and all the Certificates which have been cancelled at any time after the expiration of ten years from the date of cancellation thereof and all registers, statements and other records and documents relating to the Trust at any time after the expiration of ten years from transmission to the Trust. The Trustee or the Management Company or the Transfer Agent shall be under no liability, whatsoever, in consequence thereof and it shall conclusively be presumed in favor of the Trustee or the Management Company or the Transfer Agent that every Unit of Transfer so destroyed was a valid and effective instrument duly and properly registered by the Trustee or the Management Company or the Transfer Agent and that every Certificate so destroyed was a valid Certificate duly and properly cancelled, provided that (i) this provision shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document may be relevant; (ii) nothing in this sub-clause shall impose upon the Trustee or the Management Company or the Transfer Agent any liability in respect of the destruction of any document earlier than as aforesaid or in any case where the conditions of provision (i) above are not fulfilled. Reference herein to the destruction of any document includes reference to the disposal thereof in any manner. Complete list of unclaimed dividends will be maintained by AMCs and shall not be destroyed.

e) A Unit Holder may convert the Units in a Unit Trust Scheme managed by the Management Company into Units of another Unit Trust Scheme managed by the Management Company by redeeming the Units of first Scheme and issuance of Units of later Scheme(s) at the relevant price applicable for the day. The Transfer Agent or Management Company itself shall carry out the conversion after satisfying that all the requisite formalities have been fulfilled and payment of the applicable taxes, fees and/or load, if any, has been received. The Management Company may impose a time limit before which conversion may not be allowed.

f) A Unit Holder may merge the Units which he/she has invested with two folio/registration numbers into one folio/ registration number. The Transfer Agent shall carry out the merger after satisfying that all the requisite formalities have been completed and payment of applicable taxes and fee, if any, has been received.

g) Unit Holder may, subject to the law, transfer any Units of fund/allocation 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.[11]

4.8.4 Conversion

Conversion of Units of an Allocation Plan to Units of any other Allocation Plan offered under this Scheme, or conversion of Units of the Allocation Plan(s) to/ from Units of any other Scheme managed by the Management Company can

[11] Added as per 10th SOD of UFRF III effective from February 12, 2024

be carried out by submitting the duly filled Conversion Application Form, or any other Form as designated by the Management Company for the purpose of conversion from time to time, to the Authorized Branch of the Management Company together with any certificate / document required. Physical Certificates, if issued, must accompany the form.

4.8.5 Partial Transfer

Partial transfer of Units covered by a single Certificate is permitted provided that in case of physical certificates issued, the Unit Holder must apply for splitting of the unit certificate representing the partial amount and then the new certificate shall be applied for transfer.

4.9 Procedure for Pledge / Lien / Charge of Units

4.9.1 Who Can Apply?

(a) All Unit Holders of Allocation Plans are eligible to apply for pledge / lien / charge of Units if they so desire. Such Pledge / Lien / Charge can be made via the Pledge of Units Form as attached in Annexure "D" of this Offering Document. These forms may be obtained from Distributors or Investment Facilitators or from the Management Company or through its website. However, if Units are held in CDS account then request should be made to the CDS Participant or the Investor Account Service (IAS) with which the account is maintained, according to the procedure laid down in CDCPL Regulations.

(b) Any Unit Holder of Allocation Plan(s) either singly or with Joint Unit Holder(s) (where required) may request the Management Company or Transfer Agent to record a pledge / lien of all or any of his / her/ their Units in favor of any third party legally entitled to invest in such Units in its own right. The Management Company or Transfer Agent shall register a lien on any Unit in favor of any third party with the consent of the Management Company. However, the lien shall be valid only if evidenced by an account statement or letter issued by the Management Company or Transfer Agent with the Units marked in favor of the Pledgee. The onus for due process having been followed in registering a lien shall lie with the party claiming the lien.

(c) The lien once registered shall be removed by the authority of the party in whose favor the lien has been registered or through an order of a competent court. Neither the Trustee, nor the Management Company, nor the Transfer Agent, shall be liable for ensuring the validity of any such pledge / charge / lien. The disbursement of any loan or undertaking of any obligation against the constitution of such pledge/charge/lien by any party shall be at the entire discretion of such party and neither the Trustee nor the Management Company and the Transfer Agent shall take any responsibility in this matter.

(d) Payments of cash dividends or the issue of bonus Units and redemption proceeds of the Units or any benefits arising from the said Units that are kept under lien / charge / pledge shall be paid to the order of the lien / charge / pledgers holder's bank account or posted to the registered address of Pledger mentioned in the Pledge Form and/or Investor Account Opening Form submitted. In case of Units are pledged through Central Depository System, payments of cash dividends or the issuance of bonus Units goes to the Pledger as per Central Depositories Act.

(e) The Distribution Company and / or Management Company will be entitled to verify the particulars given in the Pledge Form. In case of any incorrect information the application may be rejected if the applicant does not rectify the discrepancy.

(f) Fully completed Pledge of Units Form has to be submitted by both Individuals and/or non- individuals Unit Holders. This Form should be delivered to any of the Authorized Branches of the Distribution Companies or may be submitted

to the Management Company directlyor through an Investment Facilitator within Business Hours on a Dealing Day.

(g) All risks and rewards, including the right to redeem such Units and operate such account, shall vest with the pledge / lien / charge holder. This will remain the case until such time as the pledge / lien / charge holder in writing to the Management Company instructs otherwise.

4.10 Temporary Change in Method of Dealing, Suspension of Dealing and Queue System

4.10.1 Temporary Change in the Method of Dealing

Under the circumstances mentioned in Clause 4.10.2 & 4.10.3, Subject to compliance withRegulation (having regard to the interests of Unit Holders), the Management Company may request the Trustee to approve a temporary change in the method of dealing in Units.A permanent change in the method of dealing shall be made after expiry of at least one month's notice to Unit Holders and with the approval of Trustee.

4.10.2 Suspension of Fresh Issue of Units

The Management Company may, under the following circumstances, suspend issue offresh Units.

- The situation of Force Majeure as defined in this Offering Document;
- A situation in which it is not possible to invest the amount received against issuance of fresh Units or
- Any other situation in which issuance of fresh Units is, in Management Company'sopinion, against the interests of the existing/remaining Unit Holders.

Such suspension may however not affect existing Unit Holders of Allocation Plan(s) for the issuance of bonus units, Cash Dividend. The Management Company shall announce the details of circumstances at the time a suspension of fresh issue is announced. The Management Company shall immediately notify SECP and Trustee if issuance of Units of an Allocation Plan is suspended and shall also have the fact published, immediately following such decision, in the newspapers in which the Allocation Plans' prices are normally published.

In case of suspension of redemption of Units of Allocation Plan(s) due to extraordinary circumstances the issuance of Units of the pertinent Allocation Plan(s) shall also be kept suspended until and unless redemption of Units is resumed.

In case of suspension of issuance / redemption of Units of an Allocation Plan(s), theissuance / redemption of other Allocation Plan(s) may continue unaffected.

Investment application form received on the day of suspension will not be processed and the amount received shall be returned to the investor.

4.10.3 Suspension of Redemption of Units

The Redemption of Units may be suspended during extraordinary circumstances/ Force Majeure. Redemption requests received on the day of the suspension shall be rejected.

4.10.4 Queue System

In the event redemption requests on any day exceed ten percent (10%) of the outstanding Units of an Allocation Plan, the Management Company may invoke a

Queue System whereby requests for redemption shall be processed on a first come first served basis for up to ten percent (10%) of the outstanding Units of Allocation Plan. The Management Company shall proceed to sell adequate assets of the pertinent Allocation Plan and / or arrange financing as it deems fit in the best interest of all Unit Holders of the pertinent Allocation Plan and shall determine the redemption price to be applied to the redemption requests based on such action. Where it is not practical to determine the chronological ranking of any requests in comparison to others received on the same Dealing Day, such requests shall be processed on basis proportionate to the size of the requests. The Management Company shall provide all redemption requests duly timed and date stamped to the Trustee within 24 hours of receipt of any such request following the queue system. The requests in excess of ten percent (10%) shall be treated as redemption requests qualifying for being processed on the next Dealing Day at the price to be determined for such redemption requests. However, if the carried over requests and the fresh requests received on the next Dealing Day still exceed ten percent (10%) of the outstanding Units of Allocation Plan, these shall once again be treated on first come first served basis and the process for generating liquidity and determining the redemption price shall be repeated and such procedure shall continue till such time the outstanding redemption requests come down to a level below ten percent (10%) of the outstanding Units of the Allocation Plan.

4.10.5 Winding up in view of Major Redemptions

In the event the Management Company is of the view that the quantum of redemption requests that have built up are likely to result in the Fund being run down to an unsustainable level or it is of the view that the selloff of assets is likely to result in a significant loss in value for the Unit Holders who arenot redeeming, it may announce winding up of the Fund. In such an event, the Queue System, if already invoked, shall cease to apply and all Unit Holders shall be paid after selling the assets under their respective Allocation Plans and determining the final Redemption Price for the Allocation Plans being offered under this Scheme. However, interim distributions of the proceeds may be made if the Management Company finds it feasible. In case of shortfall, neither the Trustee nor the Management Company shall be liable to pay the same.

5 DISTRIBUTION POLICY

5.1 Declaration of Dividend

a) The Management Company shall decide as soon as possible but not later than forty-five days after the Accounting Date / interim period whether to distribute among Unit Holders, profits, either in form of bonus Units (stock dividend) or cash dividend, if any, available for the distribution at the end of the Accounting Period and shall advise the Trustee of the amount of such distribution per Unit. The Fund will comply with regulatory and taxation requirements and the distribution policy may be amended accordingly.

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b) The Management Company on behalf of the Fund shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety per cent of the accounting income of the Collective Investment Scheme received or derived from sources other than capital gains as reduced by such expenses as are chargeable to a Collective Investment Scheme under the Regulations.

This will be done through distribution by way of dividends, for every accounting year, to the Unit Holders of Scheme, not less than ninety

percent of the accounting income for the Scheme, received or derived from sources other than capital gains as reduced by such expenses pertaining to that Allocation Plan.

c) For the purpose of this Clause the expression "accounting income" means income calculated in accordance with the requirements of International Accounting Standards (IAS) as are notified under the Companies Ordinance, 1984, the Regulations and the directives issued by SECP. Wherever the requirement of Regulations or the directives issued by SECP differs with the requirement of IAS, the Regulations and the said directives shall prevail.

5.2 Determination of Distributable Income

The amount available for distribution in respect of any Accounting Period shall be the sum of all income and net realized appreciation, from which shall be deducted:

- the expenses, as stated in Clause 6.2 to 6.4 of this Offering Document; and
- any taxes of the Fund

All the receipts deemed by the Management Company to be in the nature of capital accruing from Investments shall not be regarded as available for distribution but shall be retained as part of the Trust Property under the pertinent Allocation Plan, provided that such amounts out of the sale proceeds of the Investments and all other receipts as deemed by the Management Company to be in the nature of the net realized appreciation may be distributable to the Unit Holders of the Allocation Plan by the Trustee upon instructions of the Management Company and shall thereafter cease to form part of the Trust Property under the Allocation Plan.

5.3 Payment of Dividend

All payments for dividend shall be made through payment instruments or transfer of Fundsto the Unit Holder's designated bank account or the pledgers designated bank account in case of lien / pledge of Units as the case may be or through any other mode of paymentwith the approval of Commission and such payment shall be subject to the Regulationsand any other applicable laws and taxes.

5.4 Dispatch of Dividend Warrants/Advice

Dividend warrants/advices/payment instruments and/or Account Statements shall bedispatched to the Unit Holders or the charge-holders at their registered addresses.

5.5 Closure of Register

The Management Company may close the Register by giving at least seven (7) days' notice to Unit Holder provided that the time period for closure of register shall not exceedsix (6) working days at a time and whole forty five days in a Financial Year. During the closure period, the sale, redemption, conversion of Units or transfer of Units will be suspended. Notice for closure of register should be published in two newspapers (Urdu and English language) having circulation in Pakistan

6 FEE AND CHARGES

6.1 Fees and Charges Payable by an Investor

The following fees and charges shall be borne by the Investor:

6.1.1 Contingent Load

Contingent Load deducted from the Net Asset Value in determining the Redemption Price; provided however that different levels of Contingent Load may be applied to different classes of Units, but Unit Holders within a class shall be charged same level of contingent load. Management Company may change the current level of Contingent Load after giving 90 days prior notice to the Unit Holder through newspaper (either Urduor English Newspaper) and via post and the unit holders shall be given an option to exit at the applicable NAV without charge of contingent load as specified in the Regulation, such amount should be treated as part of the Trust Property.

The current level of Contingent Load is indicated in Annexure B.

6.1.2 Other Charges

Transfer of Units from one owner to another may be subject to a Processing charge at the date the request is lodged, which shall be recovered from the transferee. However, the processing charge shall not be payable by the successors in the case of inheritance or distribution of the estate of a deceased Unit Holder.

Units of Allocation Plan issued to an Account holder through conversion from another scheme run by the Management Company, or from another Allocation Plan under the Scheme, shall be issued at a price based on the Net Asset Value of the Allocation Plan on that date,

6.1.3 Expenses borne by the Management Company and the Trustee

The Management Company and Trustee shall bear all expenditures in respect of their respective secretarial and office space and professional management services provided in accordance with the provisions of the Deed. Neither the Management Company nor the Trustee shall make any charge against the Unit Holders nor against the Trust Property nor against the Distribution Account for their services nor for expenses, except such expenses or fees as are expressly authorized under the provisions of the Regulations and the Deed to be payable out of Trust Property.

Any cost associated with sales, marketing and advertisement of collective investments schemes shall not be charged to the collective investment schemes

6.1.4 Remuneration of Distribution Company / Investment Agent / Investment Facilitator

The Distribution Company employed by the Management Company will be entitled to a remuneration payable by the Management Company out of its own resourcon terms to be agreed between the Management Company and the Distribution Company. The Investment Facilitator/Investment Adviser/Sales Agent employed by the Management Company will be entitled to a remuneration payable by the Management Company out of its own resources.

Distributors located outside Pakistan may, if so authorized by Trustee and the Management Company, be entitled to remuneration (from Management Company's own resources) on terms to be agreed between them and the Management Company, subject to the law for the time being in force.

6.2 Fees and Charges Payable by the Fund

Separate expense & income accounts may be set up for each Allocation Plan. The following expenses shall be borne by the Fund:

6.2.1 Remuneration of the Management Company

The remuneration shall begin to accrue from the business day after the end of Pre

IPO period.

In respect of any period other than an Annual Accounting Period, such remuneration shall be prorated on the basis of the actual number of days for which such remuneration has accrued in proportion to the total number of days in the Annual Accounting Period concerned.

Current level of Management Fee is disclosed in **Annexure "B"**. Any increase in the current level of Management Fee, provided it is with in the maximum limit prescribed in the Regulations shall be subject to giving a ninety (90) days prior notice to the unit holders and the unit holders shall be given an option to exit at the applicable NAV without charge of any contingent load.

6.2.2 Remuneration of the Trustee

The Trustee shall be entitled to a monthly remuneration out of the Trust Property determined in accordance with Annexure "A".

The remuneration shall begin to accrue from the business day after the end of the IPO Period. For any period other than an Annual Accounting Period such remuneration will be prorated on the basis of the actual number of days for which such remuneration has accrued in proportion to the total number of days in an Annual Accounting Period concerned. Any upward change in the remuneration of trustee from the existing level shall require prior approval of the Commission.

6.3 Formation Costs

All preliminary and floatation expenses of the Fund including expenses incurred in connection with the establishment and authorization of the Fund, including execution and registration of the Constitutive Documents, issue, legal costs, printing, circulation andpublication of the Offering Document, and all expenses incurred during and up to the Initial Offering Period subject to a maximum of one per cent of pre-IPO capital of the Fund or Rupees five million, whichever is lower, shall be borne by the Fund subject to the audit of expenses and amortized over a period of not less than five years or within the maturity of the Fund whichever is lower. This cost shall be reimbursable by a collective investment scheme to an AMC subject to the audit of expenses. The Formation Cost shall be reported by the Management Company to the Commission and the Trustee giving their break-up under separate heads, as soon as the distribution of the securities is completed. Formation cost will be shared by the allocation plans available at the time of initial offering of the Fund.

6.4 Other costs and expenses

The following charges shall also be payable out of the Fund Property

(i) Custody, Brokerage, Transaction Costs of investing and disinvesting of the FundProperty.
(ii) All expenses incurred by the Trustee in effecting the registration of all registerableproperty in the Trustee's name.
(iii) Legal and related costs incurred in protecting or enhancing the interests of the UnitHolders.
(iv) Bank charges, borrowing and financial costs;
(v) Auditors' Fees and out of pocket expenses.
(vi) printing costs and related expenses for issuing Fund's quarterly, half yearly andannual reports
(vii) Fund rating fee payable to approved rating agency.
(viii) Listing Fee including renewals payable to the Stock Exchange(s) on which Unitsmay be listed
(ix) Fee pertaining to the Fund payable to the Commission.

(x) Taxes, fees, , duties if any, applicable to the Fund and on its income, turnover and/or its properties including the Sales Tax levied on Services offered by Asset Management Company (for management of Fund).
(xi) Charges and levies of stock exchanges, national clearing and settlement company, CDC charges

(xii) Any other expenses as permissible under the Rules and Regulations from time totime and / or permitted by the Commission.

6.5 Expense Ratio

The expense ratio shall be up to 2% in line with the limits assigned to the relevant Fixed Return Fund category in the Non-Banking Finance Companies Regulations, andas defined by the Commission from time to time.

7 TAXATION

7.1 Taxation on the Income of the Fund

7.1.1 Liability for Income Tax

The following is a brief description of the Income Tax Ordinance, 2001, applicable in respect of the Fund. This section is for advice only and potential investors should consult their tax experts for their liability with respect to taxation on income from investment in the Fund. This part does not cover tax liability of non-Pakistani resident investors with respect to taxes in their own jurisdiction.

Under the Tax Law in Pakistan, the definition of a public company includes a trust formed under any law for the time being in force. The Fund will be regarded as a public company liable to a tax rate applicable to a public company.

The income of the Fund will accordingly be taxed at the following rates:
(i) Dividend income as applicable according to the relevant law;
(ii) Capital Gains Tax as applicable according to the relevant law
(iii) Return from all other sources / instruments are taxable at the rate applicable to apublic company.

7.1.2 Liability for Income Tax if Ninety Percent of Income is distributed

Notwithstanding the tax rate given above, the income from the Fund will be exempted from tax if not less than 90% of the income for the year as reduced by capital gains whether realized or unrealized is distributed amongst the Unit Holders as dividend.

The Fund will distribute not less than 90% of its income received or derived from sources other than capital gains as reduced by such expenses as are chargeable to the Fund.

7.2 Withholding tax

Under the provision of Clouse 47(B) of part (IV) of second schedule of the income Tax Ordinance 2001, the Fund's income from dividend from () term finance certificates, Sukuks, return on (Riba free) deposits with banks/financial institutions, return from contracts, securities or instruments of companies, organizations and establishments will not be subject to any withholding tax.

7.3 Zakat on Fund

The Fund is Saheb-e-Nisab under the Zakat and Ushr Ordinance, 1980. The

balance in the credit of savings bank account, or similar account with a bank standing on the first day of Ramzan-ul-Mubarak will be subjected to Zakat deduction @ 2.5%.

7.4 Taxation and Zakat on Unit Holders

7.4.1 Taxation on Income of the Unit Holder from Allocation Plans under the Fund

The following is a brief description of the Income Tax Ordinance, 2001, applicable in respect of Unit Holder of Allocation Plans under the Fund. This section is for advice only and potential investors should consult their tax experts for their liability with respect to taxation on income from investment in the Fund. This part does not cover tax liability of non-Pakistani resident investors with respect to taxes in their own jurisdiction.

7.4.2 Unit Holders of Allocation Plan(s) under the Fund will be subject to applicable Income tax on dividend income distributed by Allocation Plan(s) (exemption on distribution out of capital gains is limited to those Funds which are debt or money market Funds and they do not invest in shares).

The tax deducted on dividend at the rates specified above will be the final tax (except for companies) and the payer will be required to withhold the amount of tax at source from payment of dividend except payment to the banking companies.

7.4.3 Unit holders may be liable to pay tax even though they may not have earned any gain on their investment as return of capital through distribution to investors is also taxable as perIncome Tax Ordinance, 2001.

7.4.4 Capital gain arising from sale/redemption of Units of Allocation Plans under the Fund willbe subject to tax at the applicable tax rate as mentioned in Income Tax Ordinance 2001.

7.4.5 Unit Holders who are exempt from income tax may obtain exemption certificate from the Commissioner of Income Tax and provide the same to the Management Company and/or Transfer Agent and on the basis of Exemption Certificate income tax will not be withheld.

7.4.6 Zakat

Units held by resident Pakistani Unit Holders shall be subject to Zakat at 2.5% of the value of the Units under Zakat and Ushr Ordinance, 1980, (XVII of 1980), except those exempted under the said Ordinance. Zakat will be deducted at source from the redemption proceeds. Above deduction will not be made if Unit Holder provides declaration in due course of time to the Management Company.

7.5 Disclaimer

The tax and Zakat information given above is based on the Management Company's tax advisor's interpretation of the law which, to the best of the Management Company's understanding, is correct. Investors are expected to seek independent advice so as to determine the tax consequences arising from their investment in the Units of the Fund. Furthermore, tax and Zakat laws, including rates of taxation and of withholding tax, are subject to amendments from time to time. Any such amendments in future shall be deemed to have been incorporated herein.

8 REPORTS TO UNIT HOLDERS

8.1 Account Statement

The Management Company/Transfer Agent shall send directly to each Unit Holder an account statement each time there is a transaction in the account.

The Management Company/Transfer Agent shall provide account balance and/or account activities through electronic mode to Unit Holder, who opted for such service.

The Unit Holder will be entitled to ask for copies of his account statement on any Dealing Day within Business Hours by applying to the Management Company/Transfer Agent in writing and providing such fee as specified in Annexure B that the Management Company may notify from time to time.

8.2 Financial Reporting

(a) The Management Company shall prepare and transmit the annual report physically in suchform and manner as set out in Regulations as amended or substituted from time to time.
(b) The Management Company shall prepare and transmit quarterly reports physically (or through electronic means or on the web subject to SECP approval) in such form and manner as set out in Regulations as amended or substituted from time to time.

8.3 Trustee Report

The Trustee shall report to the Unit Holder, to be included in the annual and second quarter Financial Reports issued by the Management Company to the Unit Holders, as to whether in its opinion the Management Company has in all material respects managed the Fund in accordance with the provisions of the Regulations, the Constitutive Documents and if the Management Company has not done so, the respect in which it has not done so and the steps the Trustee has taken in respect thereof.

8.4 Fund Manager Report

The Management Company shall prepare Fund Manager Report each month as per guideline issued by MUFAP and transmit the same to the Unit Holders and also made available at their web site.

9 WARNING AND DISCLAIMER

9.1 Warning

9.1.1 If you are in any doubt about the contents of this Offering Document, you should consult your bank manager, Legal advisor, or other financial advisor. The price of the Units of Allocation Plans under this Fund and the income of the Allocation Plans (from which distributions to Unit Holders is made) may increase or decrease.

9.1.2 Investment in Allocation Plans under this Fund is suitable for investors who have the ability to take the risks associated with financial market investments. Capital invested in the financial markets could in extreme circumstances lose its entire value. The historical performance of this Fund, other Funds managed by the Management Company, the financial markets, or that of any one security or transaction included in the Fund's portfolio will not necessarily indicate future performance.

9.2 Disclaimer

9.2.1 The Units of the Allocation Plans under the Fund are not bank deposits and are neither issued by, insured by, obligation of, nor otherwise supported by SECP, any Government Agency, Trustee (except to the extent specifically stated in this document and the Trust Deed) or any of the shareholders of the Management

Company or any of the Pre-IPO Investors or any other bank or financial institution. The Management Company and its stakeholders are not responsible in any case if unit holder lose its original value due to market condition or event beyond the control of management. The portfolio of the Allocation Plan(s) is subject to market risks and risks inherent in all such investments.

9.2.2 Fixed Return and resultantly capital protection is provided on the units that are held till maturity. Either in the form of dividend, bonus or any other form of distribution (gross distribution before deduction of any tax) including proceeds at the time of maturity (before tax). For the removal of doubt, it is clarified that fixed return is on a gross basis; any tax deduction will be the responsibility of the Unit Holders.

9.2.3 Fixed return and resultantly capital protection is only provided based on the conditions mentioned in the Offering Document and Rules and Regulations. Moreover, the Management Company shall endeavor to, however does not guarantee, and ensure that the initial investment is protected at maturity. Any event beyond the control of the Management Company will result in situations where fixed return cannot be provided. In such cases involving Force Majeure Management Company, it's Management, Board of Directors or the Trustee will not be responsible.

10 GENERAL INFORMATION

10.1 Accounting Period / Financial Year of the Fund

Accounting Period means a period ending on and including an accounting date and Commencing (in case of the first such period) on the date on which the Trust Property isfirst paid or transferred to the Trustee and (in any other case) from the next day of the preceding accounting period.

Annual Accounting Period means the period commence on 1st July and shall end on 30th June of the succeeding calendar year.

10.2 Inspection of Constitutive Documents

The copies of constitutive documents, such as the Deed and the Offering Document, can be inspected free of charge at the addresses given below, however such documents shall also be available on the web site of the Management Company:

UBL Fund Managers – Operations Office
4th Floor STSM Building, Beaumont Road, Civil LinesKarachi, Pakistan

10.3 Transfer of Management Rights of the Fund

The management rights of the Fund may be transferred to another Management Company upon the occurrence of any of the following events in accordance with the procedure laid down in the Regulation, the Deed and the Directive issued by the Commission;-

(i) the Management Company goes into liquidation, becomes bankrupt or has a liquidator appointed over its assets, or its license has been cancelled or does not hold valid license;

(ii) where the Management Company is unable to remove the suspension of redemption of Units of the Fund within the fifteen business days of suspension and the Unit Holders representing at least three fourth in value of total outstanding Units of the concerned scheme pass a resolution or have given consent in writing that the scheme be transferred to another

Management Company;

(iii) if in the opinion of the Commission further management of the Fund by the existing Management Company is detrimental to the interest of the Unit Holders, the Commission may direct the Trustee to transfer the Fund to another Management Company.

(iv) If the Management Company may retire voluntarily with the prior written consent of the Commission.

10.4 Extinguishment /Revocation of the Fund

The Fund may be extinguished by the occurrence of any of the following events in accordance with the procedure laid down in the Regulation, the Deed and the Directive issued by the Commission;-

(i) the Fund has reached its maturity date as specified in the Deed and/or the Offering Document;

(ii) where the Management Company is unable to remove the suspension of redemption of Units of the Fund within the fifteen business days of suspension and the Unit Holders representing at least three fourth in value of total outstanding Units of the concerned scheme pass a resolution or have given consent in writing that the scheme be revoked;

(iii) where the Management Company goes into liquidation, becomes bankrupt or has a liquidator appointed over its assets, or its license has been cancelled or does not hold valid license;

(iv) in the opinion of the Management Company the scheme is not commercially viable or purpose of the scheme cannot be accomplished subject to the consent of

Trustee;

(v) The Management Company subject to regulatory approval, may announce winding up of the Trust in the event redemption requests build up to a level where the Management Company is of the view that the disposal of the Trust Property to meetsuch redemptions would jeopardize the interests of the remaining Unit Holder(s) and that it would be in the best interest of all the Unit Holder(s) that the Trust be wound up.

(vi) on occurrence of any event or circumstances which, in the opinion of the Trustee, requires the Fund to be revoked; and

(vii) where the Commission deems it necessary to revoke the Fund so directs either Trustee or the Management Company in the interest of Unit Holders;

10.5 Procedure and manner of Revocation of the Fund

Revocation of the Fund shall be done in accordance with the procedures and in the manner as mentioned in the Regulations or through circulars / guidelines issued by theSECP from time to time.

10.6 Distribution of proceeds on Revocation

In case of Revocation of the Fund the Trustee shall according to the procedure laid down in Regulations refund the net proceeds to the Unit Holders in proportion to the number of units held by them.

11 GLOSSARY

Unless the context requires otherwise the following words or expressions shall

have the meaning respectively assigned to them:

11.3 **"Accounting Date"** means the thirtieth day of June in each year or any interim date as decided by the Management Company from time to time on which the financial statements of the Trust are drawn up. Provided that the Management Company may, with the written consent of the Trustee and after obtaining approval from the Commission and the Commissioner of Income Tax may change such date to any other date and such change shall be intimated to the Commission.

11.4 **"Account Opening / Investment Account Opening Form"** means standardized form prescribed by the Management Company to be duly filled by the investors at the time of opening an account with the Fund.

11.5 **"Accounting Period"** means a period ending on and including an accounting date and commencing (in case of the first such period) on the date immediately after the close of IPO and (in any other case) from the next day of the preceding accounting period.

11.6 **"Administrative Plans"** means investment plans offered by the Management Company and approved by the Commission, where such plans allow investors a specific investment strategy in any one or a combination of Schemes managed by the Management Company in accordance with the conditions specified by SECP.

11.7 "Act" means the Companies Act 2017**.**

11.8 **"Allocation Plan(s)"** mean(s) approved allocation plan(s) offered under the Scheme. Each Allocation Plan shall invest only in Authorized Investable Avenues and/ or other instruments as approved by the Commission. Details of the Allocation Plan(s) shall be disclosed in this Offering Document and any details regarding additional Allocation Plans shall be disclosed inthe subsequent supplementary Offering Documents.

11.9 **"Annual Accounting Period" or "Financial Year"** means the period commence on 1st Julyand shall end on 30th June of the succeeding calendar year.

11.10 **"Asset Management Company" /"AMC"** means an asset Management Company as defined in the Rules and Regulations.

11.11 **"Auditor"** means the Auditor of the Trust appointed by the Management Company, with the consent of the Trustee, as per the Regulations.

11.12 **"Authorized Branches"** means those Branches of Distributors or Distribution Companies which are allowed by the Management Company to deal in Units of the Funds managed by the Management Company.

11.13 **"Authorized Broker"** means those Brokers which are authorized to deal in Government Securities.

11.14 "Authorized Investments" Authorized Investments are those Investable Avenues as defined in clause 2.2.8 of this Offering Document

11.15 "Bank" means institution(s) providing banking services under the Banking Companies Ordinance, 1962, or any other regulation in force for the time being in Pakistan, or if operating outside Pakistan, under the banking laws of the jurisdiction of its operation outside Pakistan.

11.16 "Bank Accounts" means those account(s) opened and maintained for the Fund and/ or the respective Allocation Plan(s) by the Trustee at the instruction of the Management Company at Banks, the beneficial ownerships in which the Unit Holder(s) shall invest in.

11.17 **"Broker"** means any person engaged in the business of effecting transactions in securities for the account of others.

11.18 **"Business Day"** means any day on which scheduled banks and the Management Company is open for business in Pakistan.

11.19 **"Certificate"** means the definitive certificate acknowledging the number of Units registered in the name of the Unit Holder issued at the request of the Unit Holder pursuant to the provisions of the Trust Deed.

11.20 **"Connected Person"** shall have the same meaning as assigned in the Rules and Regulations.

11.21 **"Constitutive Documents"** means the Trust Deed or such other documents as defined in the Regulations.

11.22 **"Contingent Load"** means Load payable by the Unit Holder on redemption and at the timeof transaction. Any Contingent Load received will form part of the Trust Property. The contingent load will commensurate with net loss incurred due to early redemption.

11.23 **"Custodian"** means a Bank, a Depository or an Investment Finance Company licensed under the Regulations, which may be appointed by the Trustee in consultation with the Management Company to hold and protect the Trust Property or any part thereof as custodian on behalf of the Trustee, and shall also include the Trustee itself if it provides custodial services for the Fund.

11.24 **"Cut-Off Time" / "Business Hours"** means the day time for dealing in Units of the Fund. The current Cut-Off Timing/Business Hours are mentioned in Annexure "B" of this Offering Document.

11.25 **"Dealing Day"** means every Business Day from Monday to Friday of every week. Units will be available for dealing (purchase, redemption, transfer, switching etc.) on Dealing Days during Cut-off Time. Provided that the Management Company may with the prior written consent of the Trustee and upon giving not less than seven days' notice in two widely circulated English or Urdu newspapers in Pakistan declare any particular Business Day(s) not to be a Dealing Day(s).

11.26 **"DFI"** means Development Financial Institution and includes the Pakistan Industrial Credit and Investment Corporation (PICIC), the Saudi Pak Industrial and Agricultural Investment Company Limited, the Pak Kuwait Investment Company Limited, the Pak Libya Holding Company Limited, the Pak Oman Investment Company (Pvt.) Limited, Investment Corporation of Pakistan, House Building Finance Corporation, Pak Brunei Investment Company Limited, Pak-Iran Joint Investment Company Limited, Pak-China Investment Company Limited, and any other financial institution notified under Section 3-A of the Banking Companies Ordinance, 1962.

11.27 **"Distribution Account"** means the Bank Account (which may be a current, or PLS deposit account) separately for each Allocation Plan maintained by the Trustee with a Bank as directed by the Management Company in which the amount required for distribution of income to the Unit Holder(s)of the pertinent Allocation Plans may be transferred. Income or profit, if any, including those accruing on unclaimed dividends, in this account shall be transferred to the main account of the respective Allocation Plan from time to time, as part of the Fund Property of the pertinent Allocation Plan for the benefit of the Unit Holders of that Allocation Plan.

11.28 **"Distributor / Distribution Company"** means Company(ies), Firm(s), Sole Proprietorship concern(s), individual(s), Banks or any other Financial Institution appointed by the Management Company under intimation to the Trustee for performing any or all of the Distribution Functions and who are registered with MUFAP as Registered Service Providers. The Management Company may itself also performs the Distribution Function.

11.29 **"Distribution Function"** means the functions with regard to:

a. receiving applications for issue of Units together with the aggregate Offer Price for Units applied for by the applicants;
b. issuing receipts in respect of (a) above;
c. interfacing with and providing services to the Holders including receiving redemption/transfer applications, conversion notices and applications for change of address or issue of duplicate Certificates for immediate transmission to the Management Company or the Transfer Agent as appropriate;
d. Accounting to the Management Company for all: (i) payment instruments received from the applicants for issuance of Units; (ii) payments instruments to the Holders on redemption of Units; and (iii) expenses incurred in relation to the Distribution Function.
e. The above functions may be performed electronically, if appropriate systems are in place.

11.30 **"Duties and Charges"** means in relation to any particular transaction or dealing all stamp and other duties, taxes, Government charges, bank charges, transfer fees, registration fees and other duties and charges in connection with the increase or decrease of the Trust Property or the creation, issue, sale, transfer, redemption or purchase of Units or the sale or purchase of Investment or in respect of the issue, transfer, cancellation or replacement of a Certificate or otherwise which may have become or may be payable in respect of or prior to or upon the occasion of the transaction or dealing in respect of which such duties and charges are payable, but do not include the remuneration payable to the Distribution Company or any Commission payable to agents on sales and redemption of Units or any Commission charges or costs which may have been taken into account in ascertaining the Net Asset Value.

11.31 **"Exit Charges"** means contingent load, back-end load and any other charges as may beapplied by Management Company and defined in the Offering Document of the Fund.

11.32 **"Expense Ratio"** means the ratio of the sum of all fees, expenses, taxes or government levies charged to the Collective Investment scheme to average daily net assets value of that Collective Investment Scheme;].

11.33 **"Exposure"** shall have same meanings as provided in the Regulations.

11.34 **"Federal Government"** means the Federal Government of Islamic Republic of Pakistan.

11.35 **"Financial Institution"** means a Bank, Development Finance Institution, Nonbanking Finance Company, Modaraba or an institution registered under relevant laws to provide financial services within or outside Pakistan.

11.36 **"Force Majeure"** means any occurrence or circumstance or element which delays or prevents performance of any of the terms and conditions of this Deed or any obligations of the Management Company or the Trustee and shall include but not limited to any circumstance or element that cannot be reasonably controlled, predicted, avoided or overcome by any party hereto

and which occurs after the execution of this Deed and makes the performance of the Deed in whole or in part impossible or impracticable or delays the performance, including but not limited to any situation where performance is impossible without unreasonable expenditure. Such circumstances include but are not limited to floods,fires, droughts, typhoons, earthquakes and other acts of God and other unavoidable or unpredictable elements beyond reasonable control, such as war (declared or undeclared), insurrection, civil war, acts of terrorism, accidents, strikes, riots, turmoil, civil commotion, any act or omission of a governmental authority, failure of communication system, hacking of computer system and transmissions by unscrupulous persons, closure of stock exchanges, banks or financial institutions, freezing of economic activities and other macro-economic factors, etc.

11.37 **"Formation Cost"** means preliminary expenses relating to regulatory and registration fees of the Scheme, flotation expenses of the Scheme, expenses relating to authorization of the Scheme, execution and registration of the Constitutive Documents, legal costs, printing, circulation and publication of this Offering Document, announcements describing the Scheme and all other expenses incurred until the end of the Initial Period.

11.38 **"Fund"** means "UBL Fixed Return Fund-III" or "Scheme", or "Trust", or "Unit Trust", or "UFRF-III"

11.39 **"Government Securities"** includes monetary obligations of the Government or a Provincial Government or a corporation wholly owned or controlled, directly or indirectly, by the Federal Government or a Provincial Government and guaranteed by the Federal Government and any other security as the Federal Government may, by notification in the official Gazette, declare, to the extent determined from time to time, to be a Government Security.

11.40 **"Holder or Unit Holder"** means the investor for the time being entered in the Register as owner of a Unit of Allocation Plan(s), including investors jointly so registered pursuant to the provisions of the Trust Deed.

11.41 **"Initial Period" or "Initial Offering Period"** means the Pre-IPO & IPO Period determined by the Management Company as mentioned in the Offering Document.

11.42 **"Initial Price" or "Initial Offer"** means the price per Unit during the Pre-IPO & IPO Period determined by the Management Company as mentioned in the Offering Document.

11.43 **"Investment"** means any Authorized Investment forming part of the Trust Property.

11.44 **"Investment Facilitators/Advisors"** means an individual, firm, corporate or other entity appointed by the Management Company to identify, solicit and assist investors in investing inthe Scheme. The investment facilitator/advisor is not authorized to perform the Distribution Functions. The Management Company shall compensate the Investment Facilitators.

11.45 **"Investment Form"** means a standardized form prescribed by the Management Company to be duly filled by the investor to purchase Units and will be stated in this Offering Document.

11.46 **"Initial Investment"** The amount which is invested by Unit Holder during Subscription period.

11.47 **"Local Governments"** mean all the local / city governments in Pakistan.

11.48 **"Life of Plan"** means duration of the Plan. From the end day of the

Subscription Period following realization of all investment proceeds raised till the close of Subscription Period, the Life of the Plan may start anytime within or no later than seven (7) business days from the close of Subscription Period

11.49 **"Management Company"** is defined in the preamble hereto

11.50 **"Net Assets of the Allocation Plan"** means the excess of assets over liabilities of pertinent Allocation Plan being offered under the Fund, such excess being computed in the manner as specified in the Regulation.

11.51 **"Net Assets of the Scheme"** means the excess of assets over liabilities of all Allocation Plans combined together, such excess being computed in the manner as specified under Regulations.

11.52 **"Net Asset Value" or "NAV"** of the Allocation Plan means per Unit Value of the pertinent Allocation Plan(s) being offered under the Fund arrived at by dividing the Net Assets of the Allocation Plan(s) by the number of Unit(s) outstanding for such Allocation Plan(s). The NAV of each Allocation Plan shall be announced on each Dealing Day as per the directions of the Commission from time to time.

11.53 **"Net Realizable Value"** means the proceeds paid to the Unit Holder at completion of Life of Plan for the Allocation Plan as defined under investment policy of the respective Allocation Plans in the Offering Document of the Fund.[15]

11.54 **"Offer Price or Purchase (Public Offer) Price"** means the sum to be paid by the investor for purchase of one Unit of an Allocation Plan, such price to be determined pursuant to this document

11.55 **"Offering Document"** means the prospectus or other document (issued by the Management Company with written consent of the Trustee and approved by the Commission) which contains the investments and distribution policy, Allocation Plan(s), unit structure(s) and all other information in respect of the Unit Trust, as required by the Rules and Regulations and is circulated to invite offers by the public to invest in the Scheme.

11.56 **"Online"** means transactions through electronic data-interchange whether real time transactions or otherwise, which may be through the internet, intranet networks and the like.

11.57 **"Par Value"** means the face value of **Rs. 100** for a Unit of Allocation Plan under the Fund.

11.58 **"Personal Law"** means the law of inheritance and succession as applicable to the individualUnit Holder.

11.59 **"Pledge Form"** means a standardized form prescribed by the Management Company to be duly filled by the investor to Pledge his/her Units and will be stated in this Offering Document.

11.60 **"Profit Distribution Date"** means the date on which the Management Company decides to distribute the profits (if any).

11.61 **"Provincial Governments"** mean the Provincial Governments of all four provinces of Pakistan.

11.62 **"Redemption Form"** means a standardized form prescribed by the

[15] Amended as per 10th SOD effective from February 12, 2024

Management Company to be duly filled by the investor to redeem Units and will be stated in this Offering Document.

11.63 **"Redemption Price or Repurchase Price"** means the amount to be paid to the relevant Holder of a Unit of an Allocation Plan upon redemption of that Unit, such amount to be determined pursuant to this document.

11.64 **"Register Function"** means the functions with regard to:

a. Maintaining the Register, including keeping a record of change of addresses/other particulars of the Holders;
b. Issuing account statements to the Holders;
c. Issuing Certificate, including Certificates in lieu of undistributed income to Holders;
d. Cancelling old Certificates on redemption or replacement thereof;
e. Processing of applications for issue, redemption, transfer and transmission of Units, recording of pledges, liens and changes in the data with regard to the Holders;
f. Issuing and dispatching of Certificates;
g. Dispatching income distribution warrants, and bank transfer intimation and distributing bonus Units or partly both and allocating Units to Holders on re-investment of dividends;
h. Receiving applications for redemption and transfer/transmission of Units directly from Holder or legal representatives or through Distributor;
i. Maintaining record of lien/pledge/charge; and
j. Keeping record of change of addresses/other particulars of the Holders.

11.65 **"Rules"** mean Non-Banking Finance Companies (Establishment and Regulation) Rules 2003 as amended from time to time.

11.66 **"Regulations"** mean Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the Schedules and Forms attached to it as amended/replaced from time to time.

11.67 **"SECP" or "Commission"** means Securities and Exchange Commission of Pakistan established under Securities and Exchange Commission of Pakistan Act, 1997 and shall include its successor.

11.68 **"Special Request Form"** means a standardized form prescribed by the Management Company to be duly filled by the investor to change his/her particulars and will be stated in this Offering Document.

11.69 **"Stock Exchange"** means a public company that is licensed by the Commission as a security exchange under section 5 of Securities Act, 2015

11.70 **"Subscription Period"** means the period in which units are offered for purchase on prevailing NAV of the respective Allocation Plan as defined in the Offering Document.

11.71 **"Sukuk"** means a type of Islamic bond that is backed by assets of the issuer that earn profit or rent.

11.72 **"Supplemental Deed"** means a deed supplemental to this Deed, executed by the Management Company and the Trustee, after seeking approval of the SECP, to modify, add to, alter and amend or amend and restate the provisions of this Deed or any other Supplemental Deed in such manner and to such extent as may be considered expedient for all purposes, which shall be consolidated, read and construed together with this Deed.

11.73 **"Supplementary Offering Document"** means a document issued to modify, add to, alter and amend, amend and restate or to make any other amendment to the Offering Document in such manner and to such extent as considered expedient for all purposes by the Management Company, with the consent of the Trustee, after seeking approval of the SECP, and the same shall be consolidated, read and construed together with the Offering Document."

11.74 **"Transaction Costs**" means the costs incurred or estimated by the Management Company to cover the costs (such as, but not restricted to, brokerage, Trustee charges, taxes or levies on transactions, etc.) related to the investing or disinvesting activity of the Trust's portfolio, *inter alia*, necessitated by creation or cancellation of Units. Such costs may be added to the NAV of the Allocation Plans to which the costs may be applicable for determining the Purchase (Offer) Price of such Units or be deducted from the NAV of the said Allocation Plan to which the costs may be applicable in determining the Repurchase (Redemption) Price.

11.75 **"Transfer Agent"** means a company including a Bank that the Management Company shall appoint for performing the Registrar Functions. The Management Company may itself perform the Registrar Function.

11.76 **"Transfer Form"** means a standardized form prescribed by the Management Company to be duly filed by the investor to transfer Units and will be stated in this Offering Document.

11.77 **"Trust Deed" or "Deed"** means the Trust Deed of the Fund executed between the Management Company and the Trustee along with all the exhibits appended hereto.

11.78 **"Trust" or "Unit Trust" or "Fund" or "Scheme" or "UBL Fixed Return Fund-III" or "UFRF-III"** means the Unit Trust constituted by the Trust Deed for continuous offers for sale of Units of Allocation Plans under the Trust.

11.79 **"Trust Property under Allocation Plan"** means the aggregate proceeds of all units of the pertinent Allocation Plan issued from time to time after deducting Duties and Charges, and includes Investment and all income, profit and other benefits arising wherefrom and all cash, bank balances and other assets and property of every description from the time being held or deemed to be held upon trust by the Trustee for the benefit of the Unit Holder(s) of the pertinent Allocation Plan, pursuant to this Deed, but does not include any amount available for distribution in the Distribution Account. Any profit on the Distribution Account of the Allocation Plans shall also form part of the Fund Property of Allocation Plan.

11.80 **"Trust Property of the Scheme"** means the aggregate proceeds of all Units of all AllocationPlans issued from time to time after deducting Duties and Charges and includes Investment and all income, profit and other benefits arising wherefrom and all cash, bank balances and other assets and property of every description from the time being held or deemed to be held upon trust by the Trustee for the benefit of the Unit Holder(s) pursuant to this Deed but does not include any amount available for distribution in the Distribution Accounts of the Allocation Plans. Any profit on the Distribution Account of the Allocation Plans shall also form part of the Fund Property of the Scheme.

11.81 **"Unit"** means one undivided share in the Net Asset of the Allocation Plan(s) being offered under this Scheme and where the context so indicating a fraction thereof.

11.82 **"Zakat**" has the same meaning as in Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

Words and expressions used but not defined herein shall have the meanings assigned to them in the Act and Rules and Regulations, words importing persons include corporations, words importing the masculine gender include the feminine gender, words importing singular include plural and words "written" or "in writing" include printing, engraving lithography, or other means of visible reproduction. The headings and table of contents are for convenience only and shall not affect the construction of the Trust Deed.

Annexure 'A'

The trustee remuneration shall consist of reimbursement of actual custodial expenses /chargesplus the following tariff, however any upward revision shall require prior approval of SECP:

Tariff (Flat Rate)
0.055% p.a. of Net Assets.

Annexure 'B'

I. Current Fee Structure:

a) For UBL Fixed Return Plan III (a)

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

b) For UBL Fixed Return Plan III (b)

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

c) For UBL Fixed Return Plan III (c)

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

d) For UBL Fixed Return Plan III (d)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)

Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption.

e) For UBL Fixed Return Plan III (e)

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

f) For UBL Fixed Return Plan III (f)[12]

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%p.a)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity[4]

g) For UBL Fixed Return Plan III (g)[4]

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 either during the subscription period or there on till maturity

[12] Added as per 1st SOD
[4] Amended as per 4th SOD effective from May 4, 2023
[4] Amended as per 5th SOD of UFRF III

h) For UBL Fixed Return Plan III (h)[4]

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 either during the subscription period or there on till maturity

i) For UBL Fixed Return Plan III (i)[4]

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 either during the subscription period or there on till maturity.

j) For UBL Fixed Return Plan III (j)[4]

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 either during the

[4] Amended as per 5th SOD
[4] Amended as per 5th SOD
[4] Amended as per 5th SOD of UFRF III

			subscription period or there on till maturity.

k) For UBL Fixed Return Plan III (k)[10]

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 either during the subscription period or there on till maturity

l) For UBL Fixed Return Plan III (l)

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 either during the subscription period or there on till maturity

m) For UBL Fixed Return Plan III (m)

UNITS	Front-End Sales Load (%)	ManagementFee (% p.a.)	Contingent Load (%)*

[10] Added as per 7th SOD of UFRF III

Class "A" Units (Sale/Purchase Units)	NIL	Up to 2%	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (n)[10]

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 either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (o)

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 either during the subscription period or there on till maturity

[10] Added as per 10th SOD of UFRF III effective from February 12, 2024

For UBL Fixed Return Plan III (p)

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 either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (q)[10]

UNITS	Front-End SalesLoad (%)	Management Fee (% 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

For UBL Fixed Return Plan III (r)[10]

UNITS	Front-End SalesLoad (%)	Management Fee (% 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	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

[10] Added as per 11th SOD effective from July 30, 2024
[10] Added as per 12th SOD of UFRF III

		disclosed in the monthly Fund Manager Report.	

For UBL Fixed Return Plan III (s)

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)[1]	Contingent Load (%)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (t)

UNITS	Front-End SalesLoad (%)	Management Fee (% 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

For UBL Fixed Return Plan III (u)

UNITS	Front-End Sales Load (%)	Management Fee (% p.a.)	Contingent Load (%)

[1] Amended as per 18th SOD effective from 14-July-2025

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

For UBL Fixed Return Plan III (v)

UNITS	Front-End Sales Load (%)	Management Fee (% 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

For UBL Fixed Return Plan III (w)

UNITS	Front-End Sales Load (%)	Management Fee (% 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[13]

For UBL Fixed Return Plan III (x)[10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)[1]	Contingent Load (%)

[13] Added as per 13th SOD of UFRF III
[10] Added as per 14th SOD
[1] Amended as per 18th SOD effective from 14-July-2025

Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (y)[10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)[1]	Contingent Load (%)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (z) [10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)[1]	Contingent Load (%)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (aa)[10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)	Contingent Load (%)

[10] Added as per 16th SOD
[1] Amended as per 18th SOD effective from 14-July-2025
[10] Added as per 16th SOD
[1] Amended as per 18th SOD effective from 14-July-2025
[10] Added as per 17th SOD

Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (ab) [10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)	Contingent Load (%)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

For UBL Fixed Return Plan III (ac) [10]

UNITS	Front-End SalesLoad (%)	Management Fee (% p.a.)	Contingent Load (%)
Class "A" Units (Sale/Purchase Units)	NIL	Up to 1% p.a.	Contingent load shall commensurate with net loss incurred due to early redemption either during the subscription period or there on till maturity

2. Cut-Off Timing:[12]

Current Cut-off Timing & Business Hours for dealing in Units:

During Subscription Period:

Monday - Thursday: 3 pm
Friday: 4 pm

During Life of Plan:

Every Dealing Day: 12 pm

[10] Added as per 17th SOD
[10] Added as per 17th SOD
[12] Added as per 10th SOD of UFRF III effective from February 12, 2024

Any change in the Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to investors/Unit-Holders via the Company's website.

Any change in the load structure and/or management fee shall be notified after prior approval of the Commission through an addendum to this annexure and by publication in a widely circulated newspaper and/or as and how the SECP may direct.