

14th Supplement to the Offering Document of UBL Special Savings Fund-II (USSF-II)

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

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

Effective Date: XX-XX-2025

14th Supplemental to the Offering Document of UBL Special Savings Fund-II (USSF-II)

Managed by UBL Fund Managers Limited (UBL Funds) an Asset Management Company registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and NBFC & NE Regulations 2008.

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

Objective of the Supplementary Offering Document

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

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

1. The following point 1.10.8 has been added under clause 1.10 of the Offering Document and read as follows:

Capital Protection/Preservation will be ensured by investing at least 70% of the Net Assets in fixed rate PIBs which matches the capital preservation period of the Fund and holding it till maturity of the plan and investing remaining in cash and cash equivalent instruments. In this manner, investment value will grow equivalent to the principal investment in the plan upon maturity of the plan.

It's important to note that this protection is not undertaken or guaranteed by the Management Company or the Trustee. The essence of Capital Protection lies in maintaining the net realizable value of the investment of the allocation plan at maturity above the principal investment paid by the Unit Holder.

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

f) For UBL Special Savings Plan-XII (USSP-XII)

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

Capital preservation/protection is for the units issued from the end of the IPO.

Capital preservation/protection is for Initial Investment Value only and any form of gross cash dividend received by the Unit Holder shall also be accounted for in establishing Capital Preservation / Protection.

Capital preservation/protection 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 capital protection to its Unit Holders.

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

UBL Special Savings Plan-XII (USSP-XII)

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

The Investment Objective of the Allocation Plan is as follows:

- VI. The “**UBL Special Savings Plan-XII (USSP-XII)**” is an Allocation Plan under “UBL Special Savings Fund-II” with an objective to earn competitive regular return with capital preservation /protection for unit holders who held their investment till the maturity of the Plan

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

The Benchmark of Allocation Plan is as follows:

Allocation Plan	Benchmark
UBL Special Savings Plan-XII (USSP-XII)	PKRV rates for the period corresponding to the maturity of Plan

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

6. For “UBL Special Savings Plan- XII (USSP-XII)”, the Management Company shall actively manage the allocations, from time to time, subject to the specified limits as per Clause 2.2.19.

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

2.2.19 “UBL Special Savings Plan-XII (USSP-XII)” Investment Policy

Management Company will invest in the following authorized investable avenues mentioned below:

Authorized Investment Table

Authorized Investable Avenues	Exposure Limit %		Rating	Maximum Maturity
	Minimum	Maximum		
PIBs (Fixed),	70%	100%	N/A	Maturity up to 40 Months
Cash & Cash Equivalent (including T-Bill and GOP Ijarah Sukuks) not exceeding 90 days’ Maturity*	0%	30%	AA- & Above	Not exceeding 90 days

*Fund may invest up to 100% in the cash & cash equivalent during IPO period.

2.2.20 Basic features of UBL Special Savings Plan-XII (USSP-XII)

- a) **Term/ Duration of the Allocation Plan:** The duration of the plan will be thirty six (36) months.

- b) **Pre-IPO:** TBD
IPO: TBD
- c) **Subscription Period:** The allocation plan will open the subscription for up to Sixty Days (60) days as follows:

Subscription: TBD

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

- d) **Front-End Load:** 0% - 1.5%
- e) **Contingent Load on withdrawal:** up to 5%

3 The following sub-clause has been added under clause 3.16 of the Offering Document and read as follows:

“CDC Trustee – UBL Special Savings Plan-XII”

4 The following sub-clause has been added under clause 4.2 of the Offering Document and read as follows:

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

- e) **Class “A” Units:** Class “A” Units are the units which will be issued to the unit-holders during Pre-IPO, IPO and Subscription Period of the Plan.
Class “A” units may carry Contingent Load in case of redemption before the completion of thirty six months (36) from Commencement of Life of Plan as mentioned in Annexure B.

Units redeemed during the Subscription Period will not carry Contingent Load.

Class “B” Units: Class B unit are the additional units reinvested with consent of the unit-holders after deduction of (any applicable duties & taxes)

Please refer to Annexure ‘B’ of UBL Special Savings Plan-XII (USSP-XII) for relevant features (applicable load and restrictions).

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

5.2 For UBL Special Savings Plan-XII (USSP-XII)

For Pre-IPO, IPO and Subscription Period:

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

CDC Trustee – UBL Special Savings Fund-II or

CDC Trustee – UBL Funds

6 The following clause have been added under clause 4.4.5 of the Offering Document and read as follows:

- e) **For UBL Special Savings Plan-XII (USSP-XII)**

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

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

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

Unit Type	Front-End Sales Load (%)	Contingent Load (% p.a)	Management Fee (% p.a.)
Class “A” Units	0%-1.5%	Up to 5%	Up to 2.5% 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.
Class “B” Units	NIL	NIL	Up to 2.5% 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.

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