

**Second Supplemental Dated July XX, 2012 to the Offering Document of UBL Liquidity Plus Fund (ULPF)**

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(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 Liquidity Plus Fund (the Fund) is established in Karachi, Pakistan as an Open end Scheme by a Trust Deed, dated May 7, 2009 under the Trusts Act, 1882 between UBL Fund Managers Limited, as the Management Company and Central Depository Company of Pakistan Limited (CDC), as the Trustee and authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Effective from July XX, 2012 the following Clause in the Offering Document are revised:

**1. Amendments in Clause 3.8.2**

Clause 3.8.2 (IV) of the Offering Document is amended and read as follows:-

Class "D" Units available, after the Initial Offering Period, to Unit-Holders having minimum investment balance of PKR 1.5 billion in the Fund. For further details, please refer to Clause 3.8.2. (a) and 3.8.2. (b).

Amendments in the last para after Clause 3.8.2. (6)

**Note:**

- The Management Company does not intend to initially offer Class "D" and Class "F" Units at the Initial Offer but they may be offered at its discretion at a subsequent stage by announcements in a newspaper having wide circulation in Pakistan or announcement through the Company's Website.
- The Management Company may also introduce additional Classes/Type of Units at its discretion, via Supplementary Offering Document(s)

**3.8.2. (a)** Upon introduction of any new Class of Units, investment balance of existing Unit-Holders will be automatically converted into appropriate class of Units, based on the eligibility criteria for respective Class of Units.

**3.8.2. (b)** The conversions between unit classes will only be triggered for particular Unit-Holder(s) whenever there is an investment/redemption event. Following an investment/redemption event, the post event investment balance of the Unit-Holder(s) will be calculated and his/their investment balance will be converted from current Unit Class to the appropriate Unit Class as per his/their new investment balance

**3.8.2. (c)** Further, the Management Company may charge different management fee to different Class of Units. In such a case, different NAVs will be announced to such Classes of Units. The valuation of Trust Property and expenses shall be in accordance with Trust Deed. While calculating NAV, income and expenses under each class will be allocated based on the weightage of outstanding units under each class except for management fee which will be charged in the manner prescribed against each such class of units.



**2. Amendment in Clause 4.10**

Insertion after Sub-clause 4.9 (5):

Clause 4.10 6) 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) is available on the website of the Management Company and can be obtained by calling/writing to the Management Company

**3. Amendment in Annexure A:**

"Current Level of Management Fee" portion of Annexure "A" of the Offering Document is amended and read as follows:-

**"Current level of Management Fee":**

**Class "A" Units:** 1.25% p.a.  
**Class "B" Units:** 1.25% p.a.  
**Class "C" Units:** 1.25% p.a.  
**Class "D" Units:** 0.75% p.a.

