35

Board of Revenue, Sindh
Face Sheet

Office:	Jamshed-I	**Deed Type:**	Deed of Trust	**Doc ID:**	366107
perty Type:	Built-Up Commercial Property	**Area:**	0		

Property Details

trict:	Karachi East	**Taluka/Town:**	Jamshed Town I	**Deh/Area:**	SMCHS
mplete Address:	OFFICE AT CDC HOUSE NO 99-B, SMCHS	**Computer Number:**	BOR - 2018 - 31 - 3442		

t Party Detail:

	CNIC	Mobile No
. FUND MANAGERS LTD. <u>through</u> ZEESHAN	42101-0880555-5	03156932973

1 More Members

d Party Detail:

	CNIC	Mobile No
NTRAL DEPOSITORY COMPANY OF PAKISTAN LTD. <u>through</u> ABDUL MAD	42101-1818807-7	NULL

No More Members

Office Use Only:

RD No#: 723 **RD Date:** 19-Sep-2018

- [ ] Registration Fee: 40
- [ ] Advance Tax: ______
- [ ] CVT: ______
- [ ] Municipal Tax: ______
- [ ] Gain Tax: ______
- [ ] Stamp Duty: 1000

Signature (Sub Registration)

udit Observation (if any):

Signature (Audit Officer)

3400 (M)
12/9/18

TRUST DEED

OF

723
12

Al-Ameen Islamic Financial Planning Fund – IV

(Wakalatul Istithmar based Fund of Funds Scheme)

Between

UBL Fund Managers Limited (UBL Funds)

And

Central Depository Company of Pakistan Limited (CDC)

Dated: ____ day of September 2018

Vetted by
Mufti Muhammad Hassaan Kaleem
Mufti Muhammad Najeeb Khan

Table of Contents

CDC Trustee

UBL FUNDS UBL Fund Managers Limited

686950

1000
Rupees

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روپیہ

HURRAM ALI STAMP VENDOR
. No: 76, Office No: 28, Mezanine Floor,
Square, M.A. Jinnah Road, Karachi.
NO. 420 DATE 10/9/2018 Muhammad Ali Bhimla
Advocate
L.No. 4430. H.C. Karachi
DO NOT USE DIVORCED & WILL PURPOSE

723

Sub Registrar
Jamshed Town Karachi

TRUST DEED

THIS TRUST DEED is made and entered into at *Karachi*, on this ____ day of September 2018.

1. **Name of the Scheme**

   Al-Ameen Islamic Financial Planning Fund – IV

2. **Category, Type and Benchmark of the Scheme**

   a) **Category:** Open- End;
   b) **Type:** Wakalatul Istithmar based Fund of Funds Scheme
   c) **Benchmark:** Weighted Average of the Plans' actual proportion in Shariah Compliant (Equity, Sovereign Income, and Money Market) or any other asset class or any other benchmark, as disclosed in the Offering Document.

   Benchmark of Allocation Plans

Allocation Plan	Benchmark
Al-Ameen Islamic Active Principal Preservation Plan-VII	Weighted Average of "Three (3) months **average deposit rates of three (3) AA rated Islamic Banks or Islamic windows of Conventional Banks** as selected by **MUFAP", "Six (6) months** PKISRV rates **and "KMI-30 Index"**, on the basis of actual investment by the plan in Islamic money market, Islamic sovereign income and Islamic equity schemes/Islamic money market component.

d) **Structure of the Scheme**
   i. The Fund shall offer various Allocation Plans based on their structure of fixed maturity & perpetual, CPPI based methodology, active allocation or asset allocation as defined in the Offering Document, investing in CIS.

ii. Each Allocation Plan may have one or more unit types, for example "Growth" units & "Income" Units, and will announce separate NAVs which will *rank pari passu inter se* according to the number of Units of the respective Allocation Plans.

iii. The Management Company may, with the prior approval of the Commission, introduce new Allocation Plans through supplement to the Offering Document. Investors of the Fund may hold different types of units of Allocation Plans and may invest in any one or more of the available Allocation Plans.

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

3. Participating Parties and Constitution of the Trust

I. **UBL FUND MANAGERS LIMITED (UBL FUNDS)**, a company incorporated under the Companies Ordinance, 1984 with its registered office at 4th Floor, STSM Building, Beaumont Road, Civil Lines Karachi, Pakistan (hereinafter called the **"Management Company"** which expression where the context so permits shall include its successors in interest and assigns) of the one part; and

RD No. 723
Sub-Registrar
Jamshed Town Karachi

AND

II. **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**, a public limited company incorporated in Pakistan under the Companies Ordinance, having its registered office at CDC House, 99-B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi (hereinafter called the **"Trustee"**, which expression, where the context so permits, shall include its successors-in-interest and assigns) of the other part.

WITNESSETH:

A. The Management Company has been licensed by the Securities and Exchange Commission of Pakistan (hereinafter referred to as the "SECP") as an Asset Management Company pursuant to the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (hereinafter referred to as the "Rules", which expression shall include any amendments thereto and substitutions thereof) for the purpose of undertaking asset management and investment advisory services License No. SCD/NBFC-II/AMCW/11/UBLFM/AMS/05/2016 dated June 08, 2016 and SCD/AMCW/UBLFM/12/2016 dated July 15, 2016 attached hereto as Annexure "A".

B. The Management Company has been authorized by the SECP vide its letter bearing reference No. SCD/AMCW/AIFPF-IV/82/2018 dated Sep 05, 2018 attached herewith as Annexure **"B"** to constitute the Trust under the name and title of "Al-Ameen Islamic Financial Planning Fund - IV" (hereinafter referred to as "the Scheme" or "the Trust" or "the Unit Trust" or "the Fund" or AIFPF-IV) and to register this Trust Deed("the Deed"), pending registration of the Trust as a notified entity under Section 282CA of the Ordinance for the establishment and operation of the Trust in accordance with the provisions of the Rules and Regulations and this Trust Deed;

C. The Management Company has nominated and appointed CDC as Trustee of the Scheme, and the Trustee has accepted such appointment upon the terms and conditions herein contained and the tariff structure for trusteeship as per Annexure **"C"** attached herewith;

D. The SECP has also approved the appointment of the Trustee vide its letter bearing reference No.SCD/AMCW/AIFPF-IV/81/2018 dated Sep 05, 2018 attached herewith as Annexure **"D"**.

E. The Management Company has appointed Muhammad Hassan Kaleem and Mohammad Najeeb Khan as Sharia Advisor.

4. Governing Law and Jurisdiction

4.1 This Trust Deed shall be subject to and governed by the laws of Pakistan, including the Ordinance, Rules, Regulations, any directives or circulars issued by SECP from time to time in so far as these do not conflict with the Shariah. Where any Rules or Regulations, directives are issued or amended, any relaxation or exemption is allowed by SECP it shall be deemed for all purposes whatsoever that all the provisions required to be contained in a trust deed pursuant to such new regulations, amendments, directive, relaxation or exemption shall be deemed to have been incorporated in this Trust Deed without requiring any modification unless specifically required by the SECP. In the event of any conflict between this Trust Deed and the provisions of the Rules Regulations, directives, circulars, the later shall supersede and prevail over the provisions contained in this Trust Deed so far as these do not conflict with the Shariah.

The Fund shall be subject to the guidelines provided by the Shariah Advisor or Shariah regulatory provisions of SECP issued from time to time. The Fund shall also be subject to the rules and regulations of the State Bank of Pakistan and the SECP with regard to the foreign Investments made by the Fund and also with regard to investments that may be made in the Fund from outside Pakistan. The Investments made by the Fund in offshore countries and bank accounts and custodial services accounts that may be opened by the Trustee for the Fund in offshore countries on instructions of the Management Company may become subject to the laws of such countries. All investments made by the Fund shall be in accordance with the guidelines of the Shariah Advisor and Shariah regulatory provision issued by SECP from time to time.

The Trust Deed shall be subject to and governed by all Shariah regulatory requirements issued by SECP from time to time.

4.2 Subject to the Clause 24 hereafter, applicable between the Management Company and the Trustee inter se, each party, including the Unit Holder(s), irrevocably submit to the exclusive jurisdiction of the Courts at Karachi.

5. Declaration of Trust

5.1 Subject to the amount received from Pre IPO Investors, which shall be possessed by the Trustee in the capacity of custodian, shall be the right of those investors invested such amount till the time of IPO.

5.2 It is hereby irrevocably and unconditionally declared that:

a) The Trustee shall hold and stand possessed the Trust Property that may from time to time hereafter be vested in the Trustee upon trust as a single common fund for the benefit of the Unit Holder(s) ranking pari passu inter se, according to the number of Units held by each Unit Holder(s);

b) The Trust Property shall be invested or disinvested from time to time by the Trustee at the direction of the Management Company strictly in terms of the provisions contained and the conditions stipulated in this Deed, the Offering Documents, the Rules, the Regulations other Shariah regulatory provisions and conditions (if any) which may be imposed by the SECP and Shariah Advisor from time to time; and

c) The Management Company shall establish, manage, operate and administer the Fund in accordance with the Rules Regulations, directives, circulars or Shariah regulatory provisions as issued or amended by SECP from time to time.

6. Effect of this Deed and Status of Unit Holder(s)

6.1 Deed Binding on Each Unit Holder

The terms and conditions of this Trust Deed as amended, as per the term of Clause 20 of this Deed, from time to time shall be binding on each Unit Holder as if the Unit Holder had been party to it and shall be bound by its provisions and shall be deemed to have authorized and required the Trustee and the Management Company to do as required of them by the terms of this Deed and the Regulations.

6.2 Unit Holder(s) Not Liable to Make Further Payments

No Unit Holder(s) shall be liable to make any further contributions to the Fund after he has paid the purchase price of the Units as specified in the Offering Document and no further liability shall be imposed on any Unit Holder(s) in respect of the Units held by him.

723
Sub Registrar
Jamshed Town Karachi

6.3 Units to Rank Pari Passu

All Units and fractions thereof represent an undivided share in the Allocation Plans and shall rank pari passu according to the number of Units held by each Unit Holder, including as to the rights of the Unit Holder(s) in the Net Assets, earnings and the receipt of the dividends and distributions. Each Unit Holder has a beneficial interest in the Trust proportionate to the Units and fractions held by such Unit Holder and shall have such rights as are set out in this Deed and the Offering Document.

6.4 Trustee Report to Unit Holders

The Trustee shall report to the Unit Holders in accordance with the Regulations, directives, circulars and Shariah provisions or guidelines issued by the Commission.

7. Role of the Management Company

7.1 The Management Company shall manage, operate and administer the Scheme and all Allocations Plans under it, in accordance with the Rules, Regulations directives, circulars Shariah Advisor and guidelines issued by SECP and this Deed and the Offering Document. The "Al-Ameen Islamic Financial Planning Fund-IV" will adhere to SECP's regulations for "Fund of Funds Category". The fund will abide by any changes in SECP's regulations for "Fund of Funds Category" in the future.

7.2 The Management Company may from time to time, with the consent of the Trustee, frame procedures for conducting the business of the Trust or in respect of any other matter incidental thereto; provided that such procedures are not inconsistent with the provisions of the Rules and the Regulations any directives, circulars and guidelines issued by SECP and this Deed.

7.3 The Management Company shall be responsible to facilitate investments and disinvestments by investors in the allocation plan(s) under the scheme and to make adequate arrangements for receiving and processing applications in this regard.

7.4 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). Provided that the Management Company may also itself act as a Distributor for carrying on Distribution Functions

7.5 The Management Company may at its own responsibility and costs (to be borne either from the front end load or management fee received), from time to time appoint Investment Facilitators to assist it in promoting sales of Units. An updated list of Distributors and Investment Facilitators appointed by AMC shall be made available at all times on the website of the AMC.

7.6 The Management Company shall not be under any liability except such liability as may be expressly assumed by it under the Rules, Regulations, this Deed and the Offering 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 this Deed and the Offering Document, the Management Company 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.

7.7 The Management Company shall nominate and notify to the Trustee one or more of its officer(s) to act as authorized persons for interacting with and giving instructions to the Trustee. Any instruction or notice given by such authorized persons shall be deemed to be the instruction or notice given by the Management Company. Any change in such authorized persons shall promptly be notified to the Trustee.

7.8 The Management Company shall, from time to time, advise the Trustee of any settlement instructions relating to any transactions entered into by it on behalf of the Trust. The Management Company shall ensure that settlement instructions are given promptly after entering into the transaction so as to facilitate timely settlement.

7.9 The Management Company shall provide the Trustee with regular reports indicating profit and other forms of income or inflows, relating to the investments that are due to be received.

723

Sub Registrar-I
Jamshed Town Karachi

7.10 The Management Company may, if it considers necessary for the preservation of Trust Property or safeguarding the interest of the Unit Holders, request the Trustee to institute or defend any suit, proceeding, arbitration or inquiry or any corporate or shareholders' action in respect of the Trust Property or any part thereof at the cost of the Fund.

7.11 The Management Company shall designate and disclose the location of its official points for acceptance of applications for issuance, redemption, conversion, etc of Units in the Offering Document of the Scheme and on its website.

7.12 The Management Company shall ensure that all the designated points for acceptance of applications for issuance, redemption, conversion, etc of units of the Scheme have appropriate date and time stamping mechanism for timely acknowledgement of the said applications.

7.13 The Management Company shall announce the Net Asset Value (NAV) of the Allocation Plans within such time period and at such frequency as prescribed by SECP from time to time and shall disclose such time period and frequency in the Offering Document.

8. Role of the Trustee

8.1 The Trustee shall perform its role as specified in the Rules, Regulations, circulars and directives issued there under, this Deed and the Offering Document.

8.2 The Trustee shall nominate one or more of its officers to act as authorized persons for performing the Trustee's functions and for interacting with the Management Company. Any change in such authorized persons shall be promptly notified to the Management Company.

8.3 The Trustee shall under prior intimation to the Management Company appoint, remove or replace from time to time one or more bank(s) and/or other depository company(ies) etc. to act as the Custodian(s) for holding and protecting the Trust Property and every part thereof and for generally performing the custodial services at one or more locations and on such terms as the Trustee and the Management Company may mutually agree and to be incorporated in custodial services agreement(s) to be entered into between the Trustee and the Custodian(s), except where the Trustee itself is acting as a Custodian.

8.4 The Trustee shall be responsible for the 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 Trust Property where such loss has been caused by gross negligence or any reckless act or omission of the Trustee or any of its directors, officers, nominees or agents.

8.5 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) 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

b) 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)

8.6 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

8.7 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.

8.8 The Trustee shall make available or ensure that there is made available to the Management Company such information as the Management Company may reasonably require from time to time in respect of the Trust Property and all other matters relating to the Trust.

8.9 The Trustee shall, if requested by Management Company or if it considers necessary for the preservation of Trust Property or safeguarding the interest of Unit Holder(s), institute or defend any suit, proceeding, arbitration or inquiry or any corporate or shareholders' action in respect of the Trust Property or any part thereof, with full powers to sign, swear, verify and submit pleadings and affidavits, to file documents, to give evidence, to appoint and remove counsel and to do all incidental acts, things and deeds through the Trustee's authorized director(s) and officer(s). All costs, charges and expenses (including legal fees) incurred in instituting or defending any such action shall be borne by the Trust and the Trustee shall be indemnified against all such costs, charges and expenses: Provided that no such indemnity shall be available in respect of any action taken against the Trustee for gross negligence or breach of its duties in connection with the Trust under this Deed or the Rules and Regulations. For the avoidance of doubt it is clarified that notwithstanding anything contained in this Deed, the Trustee and the Management Company shall not be liable in respect of any losses, claims, damages or other liabilities whatsoever suffered or incurred by the Trust arising from or consequent to any such suit, proceeding, arbitration or inquiry or corporate or shareholders' action or otherwise howsoever and (save as herein otherwise provided) all such losses, claims, damages and other liabilities shall be borne by the Trust.

8.10 The Trustee shall not be under any liability except such liability as may be expressly assumed by it under the Rules and Regulations and this Trust 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 gross negligence or that of its agents in relation to any custody of the Trust Property forming part of the Deposited Property. If for any reason it becomes impossible or impracticable to carry out the provisions of this Deed 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.

8.11 The Trustee shall promptly forward to the Management Company within one Business Day any notices, reports or other documents issued by the issuers of securities, recipients of any of the Trust funds (as deposits, refunds, distribution of dividends, income, profits, repayment of capital or for any other reason), any depository, an intermediary or agent in any transaction or from any court, government, regulator, stock exchange or any other exchange.

9. Trust Property

9.1 The aggregate proceeds of all Units issued from time to time after deducting Duties and Charges, Transactions Costs and any applicable Sales Load , 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 this 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.

9.2 The income earned on the investments of pre IPO Investors up to the start of IPO may be paid to such investors either in cash or issue additional units for an amount equal to the income earned, as selected by such investors.

9.3 Shariah Compliant Bank accounts for the Fund shall always be in the name of the Trustee.

9.4 The Trust Property shall initially be constituted out of the proceeds received from investors till the time of Public Offering (PO) after deducting any applicable Duties and Charges, Transactions Costs and Front-end Loads therefrom.

9.5 All expenses incurred by the Trustee affecting the registered Investments in its name shall be payable out of the Trust Property.

9.6 The Trustee shall take the Trust property of the Scheme into its custody or under its control either directly or through the Custodian and hold it in trust for the benefit of the Unit Holders in accordance with the provisions of the Regulations, applicable law and this Deed. The Trust Property of Allocation Plan shall be held separately by the Trustee and the Trust Property of all the Allocation Plans collectively shall constitute the Trust Property of the Scheme. The Trust Property of each Allocation Plan shall always be kept as a separate property and shall not be applied to make a loan or advance except in connection with the normal business of the Fund

9.7 Except as specifically provided in this Trust Deed, the Trust Property shall always be kept as separate property free from any mortgages, charges, liens or any other encumbrances whatsoever and the Trustee or the Custodian shall not, except for the purpose of the Scheme as directed by the Management Company, create or purport to create any mortgages, charges, liens or any other encumbrance whatsoever to secure any loan, guarantee or any other obligation actual or contingent incurred assumed or undertaken by the Trustee or the Custodian or any other person.

10. Voting Rights on Trust Property

10.1 All rights of voting attached to any Trust Property shall be exercisable by the Management Company on behalf of the Trustee and it shall be entitled to exercise the said rights in what it may consider to be in the best interest of the Unit Holders and may refrain at its own discretion from the exercise of any voting rights and the Trustee or the Unit Holders shall not have any right to interfere or complain.

10.2 The Trustee shall upon written request by the Management Company and on account of the Trust Property, from time to time execute and deliver or cause to be executed or delivered to the Management Company or their nominees powers of attorneys or proxies authorizing such attorneys and proxies to vote, consent or otherwise act in respect of any investment in such form and in favor of such persons as the Management Company may require in writing.

10.3 The phrase "rights of voting" or the word "vote" used in this clause shall be deemed to include not only a vote at a meeting but the right to elect or appoint directors, any consent to or approval of any arrangement scheme or resolution or any alteration in or abandonment of any rights attaching to any Investment and the right to requisition or join in a requisition to convene any meeting or to give notice of any resolution or to circulate any statement. The Management

Company shall keep record stating the reasons for casting the vote in favor or against any resolution for a period of six years.

11. Shariah Governance / Shariah Advisory Services

11.1. All activities of the Fund and the allocation plans therefore shall be undertaken in accordance with the Shariah Guidelines provided by Shariah Advisor and Shariah Regulatory provisions issued by SECP from time to time.

11.2. The Shariah Advisor has been appointed by the Management Company who shall advise on the matters relating to Shariah Compliance.

11.3. The Shariah Advisor as appointed for a period mutually agreed between the Management Company and such Shariah Advisor, as disclosed in the Offering Document and may be re-appointed on completion of the term. The Management Company may terminate the agreement of such Shariah Advisor and appoint a new Shariah Advisor in its place under intimation to the Trustee. Provided that the Management Company shall inform the Commission at least one month in advance for change in the Shariah Advisor.

11.4 The Shariah Advisor shall

(a) Provide technical guidance and support on an ongoing basis on various aspects of Shariah so as to enable the Management Company to operate the Fund as a Shariah Compliant collective investment scheme.

(b) Recommend general investment guidelines consistent with the Shariah. Any verdict issued by the Shariah Advisor in respect of any Shariah related matter shall be final and acceptable to the Trustee, the Management Company, the Unit Holders and other parties related with that matter in case of any dispute, the matter shall be referred to the Commission.

(c) At the end of annual Accounting Period, issue a Shariah review report, to be included in the Fund's financial reports, in respect of Shariah Compliance of the preceding year's operations of the Fund and the Shariah Advisor may, at the expense of the Fund, conduct such reviews or other investigations as may be necessary for the issuance of the Shariah review report.

(d) Co-ordinate with the Management Company in drawing up of the Deed and other related material documents including constitutive documents for the formation of the Unit Trust and to further provide technical guidance and support in line with Shariah principles, so as to enable the Management Company to operate the Unit Trust as a Riba free/Halal avenue of investment.

(f) Certify that all the provisions of the Constitutive Documents of the Fund and proposed Investments to be made on account of the Fund are Shariah compliant.

(g) Evaluate and advise upon all new financial instruments as and when introduced for their Shariah permissibility.

(h) Decide the methodology for calculation and distribution of "Haram income" and to determine percentage of income and cash flows from activities not in accordance with the principles of the Shariah, and recommend to the Management Company the criteria for selection of registered Charities to whom such sums shall be donated.

12. Investment of Trust Property and Exposure Limits

12.1 Investment Objective

The objective of the Fund is to earn a potentially high return through dynamic asset allocation between various Shariah compliant asset classes based on the characteristics of allocation Plans as defined in the Offering Document of the Fund.

First Plan under this Trust Deed would be **Al-Ameen Islamic Active Principal Preservation Plan-VII** with the objective to earn a potentially high return through dynamic asset allocation between various asset classes as defined in the Offering document while providing principal preservation of the Initial Investment Value including Front-End load at completion of twenty four months and beyond.

12.2 Investment Policy

The Investment Policy of the Fund shall be in accordance with the Rules, Regulations and directives issued by SECP, vetted by the Shariah Advisor and shall be specified in the Offering Document.

a) The Allocation Plan(s) under this Scheme shall invest only in permissible Shariah Compliant Collective Investment Schemes/ or Islamic Money Market Component (Saving Accounts & Term Deposit Receipts) of Banks and/or Islamic Banking windows of conventional bank as approved by the commission and Shariah Advisor. Details of the Allocation Plan(s) shall be disclosed in the offering document.

b) The Allocation Plans offered under this fund may include:
   a. Principal Preservation Plans
   b. Active Allocation Plans
   c. Asset Allocation Plans

c) The Management Company may provide additional Allocation Plans with prior approval of the Commission, and may announce the same by Supplementary Offering Documents without the need to alter this Deed

12.3 Investment and Exposure Limits

The Trust Property shall be invested by the Trustee from time to time as directed by the Management Company subject to the provisions of Rules, Regulations and directives issued thereunder and the Offering Documents.

12.4 Shariah Compliant Financing Arrangements

12.4.1 Subject to any statutory requirements for the time being in force and to the terms and conditions herein contained, the Management Company may arrange Shariah compliant financing for account of the Allocation Plans, with the approval of the Trustee and the Shariah Advisor, from Banks, financial institutions, non-banking finance companies or such other companies as specified by the Commission from time to time. The Shariah compliant financing however, shall not be resorted to, except for meeting the redemption requests and shall be repayable within a period of ninety days and such financing shall not exceed fifteen per cent of the Net Asset of the Allocation Plans at the time of financing or such other limit as specified by the Commission.

12.4.2 The charges payable to any bank, non-banking finance companies or financial institution against financings on account of the Allocation Plans as permissible under Clause 12.4.1 above, shall not be higher than market norms.

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

12.4.4 For the purposes of securing any financing the Trustee may , subject to clause 12.4.1 above, on the instruction of the Management Company mortgage, charge or pledge in any manner all or any part of the Trust Property.

12.4.5 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.

12.4.6 All financing shall be done only through Islamic Banks, Islamic Banking windows of commercial banks, Islamic Financial institutions under Islamic Shariah based financial contracts

RD no 723

Sub Registrar Jamshed Town Karachi

12.5 Transactions with Connected Persons

Transaction with connected persons shall be in accordance with the Rules, Regulations and directives issued by SECP and shall be specified in the Offering Document.

13. Valuation of Property and Pricing

13.1 Valuation of Assets & Liabilities and Net Asset Value of the Fund

The method for determining the value of the assets and liabilities and the Net Asset Value would be as specified in the Regulations and the directives issued thereunder by the Commission from time to time.

13.2 Determination of Purchase (Offer) Price

13.2.1 During the Initial Public Offering Units will be offered at Initial Price as announced by Management Company and subsequently, if offered as disclosed in the Offering Documents, at the price calculated and announced by the Management Company for every Dealing Day through its website and to MUFAP. After the Initial Period, the Offer Price, if applicable, offered through Public Offering shall be calculated and announced by the Management Company for every Dealing Day through its website and to Mutual Fund Association of Pakistan (MUFAP).

13.2.2 After the Initial Offer, the Offer Price for the Unit Holder(s) shall be determined, if applicable, from time to time as specified in the Regulations, directives issued thereunder and the Offering Documents.

13.2.3 The Management Company may announce different classes of Units with differing levels of Sales Load, as specified in the Offering Documents.

13.3 Determination of Redemption Price

During the Initial Period, the Units shall not be redeemed. After the Initial Period, the Redemption Price shall be calculated and announced by the Management Company for every Dealing Day as specified in the Regulations, directives issued there under and the Offering Documents.

14. Dealing in Units, Issuance of Certificates, Suspension and Deferral of Dealing

14.1 Dealings in Units and Issuance of Certificates

14.1.1 Issuance, redemption, transfer, pledge/lien of Units and issuance and replacement of certificates shall be carried out in accordance with the requirements of Rules, Regulations and directives issued there under and the procedures, conditions, for these shall be specified in the Offering Document.

14.1.2 Notwithstanding anything to the contrary contained herein, where the Units are declared as CDS Eligible Securities, all matters concerning issuance, transfer, pledge and redemption of such Units issued in book entry form or deposited in to the CDS shall be dealt with in accordance with the provisions of the Central Depositories Act, 1997 (XIX of 1997), the Central Depository Company of Pakistan Limited Regulations as amended from time to time, and any notifications or directions given by the Commission.

14.2 Temporary Change in the Method of Dealing

Subject to compliance with the Regulations and the circumstances mentioned in the Offering Document, the Management Company may request the Trustee to approve a temporary change in the method of dealing in Units.

14.3 Suspension of Redemption of Units

14.3.1 The Redemption of Units may be suspended during extraordinary circumstances including closure of the money market, capital market, capital market infrastructure institutions and scheduled banks, the existence of a state of affairs, which in the opinion of the Management Company, constitutes an emergency as a result of which disposal of any investment would not be reasonably practicable or might seriously prejudice the interest of the Scheme and/or the allocation plan(s) under it or of the Unit Holder(s), or a break down in the means of communication normally employed in determining the price of any investment, or when remittance of money cannot be carried out in reasonable time and if the Management Company is of the view that it would be detrimental to the remaining Unit Holder(s) to redeem Units at a price so determined in accordance with the Net Asset Value (NAV). The Management Company may announce a suspension of redemption and such a measure shall be taken to protect the interest of the Unit Holder(s) in the event of extraordinary circumstances.

14.3.2 Redemption requests received on the day of the suspension may be rejected or would be redeemed at the redemption price on the first Dealing Day after the removal of the suspension

14.4 Queue System

In the event redemption requests on any day exceed ten percent (10%) of the Units in issue, 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 Units in issue. The Management Company shall proceed to sell adequate assets of the Fund and/ or arrange Shariah compliant financing as it deems fit in the best interest of the Holders 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 Business Day, such requests shall be processed on a proportional basis proportionate to the size of the requests. The redemption requests in excess of ten percent (10%) of the Units in issue will be carried over to the next Business Day. However, if the carried over requests and the fresh requests received on the next Subscription Day still exceeds ten percent (10%) of the Units in issue, 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 Units then in issue.

14.5 Suspension of Fresh Issue of Units

14.5.1 The Management Company may, under certain circumstances, suspend issue of fresh Units. These circumstances may include

14.5.1.1 The situation referred in Clause 12.2.1, 12 2.2,13.2 or18 of this Deed;
14.5.1.2 A situation in which it is not possible to invest the amount received against issuance of fresh units or
14.5.1.3 Any other situation in which issuance of fresh units is, in Management Company's opinion, against the interests of the existing/remaining unit holders.

14.5.2 Such suspension may however not affect existing subscribers for the issue of bonus Units as a result of profit distribution The Management Company shall announce the details of exemptions at the time a suspension of fresh issue is announced. The Management Company shall immediately notify the SECP and Trustee if issuance of Units is suspended and shall also have the fact published, immediately following such decision, in the newspapers in which the Fund's prices are normally published.

14.5.3 In case of suspension of redemption of units due to extraordinary circumstances the issuance of Units shall also be kept suspended until and unless redemption of Units is resumed

14.5.4 Investment applications received on the day of suspension will not be processed and the amount received shall be returned to the investor.

15. Fees and Charges

15.1 Remuneration of the Management Company and Its Agents

15.1.1 The Management Company shall be entitled to prescribe and receive maximum remuneration up to the maximum rate of remuneration permitted under the Regulations and directives issued thereunder.

15.1.2 The remuneration shall begin to accrue from the close of Initial Period as specified in the Offering Document

15.1.3 Such remuneration shall be paid to the Management Company in arrears within thirty (30) Business Days after the end of each calendar month.

15.1.4 In consideration of the foregoing and save as aforesaid the Management Company shall be responsible for the payment of all expenses incurred by the Management Company from time to time in connection with its responsibilities as Management Company of the Trust. The Management Company shall not make any charge against the Unit Holder(s) or against the Trust Property or against the Distribution Account for its services or for its expenses, except such expenses as are expressly authorized under the provisions of the Regulations and directives issued there under and this Deed to be payable out of Trust Property.

15.1.5 The Management Company shall bear all expenditures in respect of its secretarial and office space and professional management, including all accounting and administrative services provided in accordance with the provisions of this Deed.

15.1.6 Any increase in the remuneration of the Management Company agreed to by the Trustee and approved by the Commission shall require ninety days prior notice to the unit holders. However, any decrease in remuneration of the Management Company shall not require such notice.

15.2 Remuneration of Trustee and Its Agents

15.2.1 The Trustee shall be entitled to a monthly remuneration out of the Trust Property determined in accordance with Annexure "C". The remuneration shall begin to accrue from the close of Initial Period.

15.2.2 Such remuneration shall be paid to the Trustee in arrears within thirty (30) Business Days after the end of each calendar month.

15.2.3 In consideration of the foregoing and save as aforesaid the Trustee shall be responsible for the payment of all expenses incurred by the Trustee from time to time in connection with its duties as Trustee of the Trust. The Trustee shall not make any charge against the Holders or against the Trust Property or against the Distribution Account for their services or for their expenses, except such expenses as are expressly authorized to be paid out of the Trust Property under the provisions of the Regulations and the Constitutive Documents.

15.2.4 Any increase in the remuneration of the Trustee agreed to by the Management Company shall require the approval of the Commission. However, any decrease in remuneration of the Trustee shall not require such approval.

15.3 Formation Cost and its Treatment

15.3.1 All expenses incurred in connection with the incorporation, establishment and All expenses incurred in connection with the incorporation, establishment and registration of the Fund (formation cost) as per Regulations, shall be reimbursable by the Fund to the Management Company subject to audit of expenses. The said costs shall be amortized over a period of not less than five years or within maturity date of the fund if it has life of less than five years.

15.3.2 The Formation Cost shall be reported by the Management Company to the SECP and the Trustee giving their break-up under separate heads, as soon as the distribution of the Units is completed.

15.3.3 Formation Cost shall be charged to the allocation plan(s) launched at the time of the Fund Launch, as per the Plans relative AUM size to that of the total Funds AUM and shall not exceed such limits as specified in the Regulations or directives issued thereunder

Sub Registrar
Jamshed Town Karachi

15.4 Other Costs and Expenses to be Charged to and Borne by the Trust

All other costs and expenses specified in the Regulations and directives issued there under shall be charged to and borne by the Trust and shall be specified in the Offering Document.

16. Determination of Distributable Profits

16.1 The Management Company on behalf of the Scheme 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 Scheme received or derived from sources other than capital gains as reduced by such expenses as are chargeable to the Scheme under these Regulations.

Explanation.- 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 Act 2017, the Regulations and the directives issued by the SECP. Wherever the requirements of Regulations or the directives issued by SECP differ with the requirement of IAS the Regulations and the said directives shall prevail.

The Management Company may also announce interim dividend subject to requirements of Regulations , circular and directives.

16.2 Out of the amount determined for the purpose of distributable income in respect of each Holder withholding tax, Zakat or other statutory levies, as may be applicable to the relevant Holder shall be deducted before distribution for the relevant Holder.

16.3 The Management Company may decide to distribute in the interest of the Holders, wholly or in part the distributable profits in the form of a stock dividend, which would comprise bonus Units of the respective Plan. The bonus Units would rank pari passu as to their rights in the Net Assets of the pertinent Plan, earnings, and receipt of dividend and distribution with the existing Units from the date of issue of these bonus Units.

16.4 Before making any payment in respect of a Unit, the Trustee or the Management Company may make such deductions as may be required by law in respect of any Zakat, income or other taxes, charges or assessments whatsoever and issue to the Holder the certificate in respect of such deductions in the prescribed form or in a form approved or acquired by the concerned authorities.

16.5 If any non-halal income is earned the same would be given as charity to an approved charity institution

17. Change of the Management Company

17.1 The SECP may, either at its own or on the recommendation of the Trustee or Unit Holders representing such percentage of the total Units in issue for the time being as may be prescribed by the Regulations, remove the Management Company in such manner and on the occurrence of such circumstances as are prescribed under the Regulations.

17.2 The Commission shall appoint another asset management company as the management company for the Scheme according to the provisions of this Deed and the Rules and Regulations.

17.3 The Management Company may voluntarily retire at any time with the prior written consent of the Commission and at least ninety (90) days prior notice to the Trustee and the Unit Holders.

17.4 Upon a new management company being appointed, the Management Company will take immediate steps to hand over all the documents and records pertaining to the Trust to the new management company and shall pay all sums due to the Trustee. The Management Company shall have the right to receive its remuneration up to the effective date of removal or retirement.

17.5 Upon its appointment the new management company shall exercise all the powers and enjoy all the rights and shall be subject to all duties and obligations of the management company hereunder as fully as though such new management company had originally been a party hereto.

17.6 Furthermore, the Trustee may immediately in case of retirement, removal or cancellation of license of Management Company appoint auditors with the consent of the Commission from amongst the panel of auditors designated as "A" Category by State Bank of Pakistan for the audit of financial institutions. The Trustee shall ensure that accounts of the Fund till the day of the appointment of the new management company are audited by such Auditor.

17.7 The auditors so appointed shall be other than the existing auditors of the Fund, the Management Company and the Trustee.

17.8 The auditors shall have the same scope as that for the annual audit, or such other enhanced scope as may be specified by the Trustee or Commission.

17.9 The audit report for the audit shall be submitted by the auditors to the Trustee not later than thirty (30) Business Days from their appointment. A copy of the report shall also be provided to the Commission, Management Company and the new management company.

17.10 The costs of such audit shall be borne by the Fund.

18. Change of Trustee

18.1 The Trustee may, subject to the prior approval of the Commission, retire from his office on appointment of a new trustee and the retirement shall take effect at the same time as the new trustee is appointed with the approval of the Commission or from the date of assumption of Trust Property of the Scheme by the newly appointed trustee, whichever is later.

18.2 In circumstances where the Commission is of the opinion that Trustee has been in violation of the Regulations or this Trust Deed or found guilty of misconduct or failed to discharge its obligations under the Regulations, it may remove the Trustee after giving an opportunity of being heard.

18.3 The Management Company may, giving cogent reasons, apply to the Commission for change of the Trustee by simultaneously proposing appointment of a new trustee. A new trustee shall be appointed when the Commission is satisfied with the circumstances and reasons for this change and accords approval for appointment of such a new trustee.

18.4 Upon the appointment of a new trustee the Trustee shall immediately hand over all the documents and records to the new trustee and shall transfer all the Trust Property and any amount held in any Distribution Account to the new trustee and make payments to the new trustee of all sums due from the Trustee. The Trustee shall have the right to receive its remuneration up to the effective date of its removal or retirement.

18.5 The new trustee shall exercise all the powers and enjoy all the rights and shall be subject to all duties and obligations of the Trustee hereunder as fully as though such new trustee had originally been a party hereto.

18.6 The Management Company may immediately in case of retirement or removal of Trustee appoint auditors with the consent of the Commission from amongst the panel of auditors designated as "A" Category by State Bank of Pakistan for the audit of financial institutions. The Management Company shall ensure that accounts of the Fund till the day of the appointment of the new trustee are audited by such Auditor.

18.7 The auditors so appointed shall be other than the existing auditors of the Fund, the Management Company and the Trustee.

18.8 The auditors shall have the scope as may be specified by the Management Company or Commission.

18.9 The audit report for the audit shall be submitted by the auditors to the Management Company not later than thirty (30) Business Days from their appointment. A copy of the report shall also be provided to the Commission, the Trustee and the new trustee.

18.10 The costs of such audit shall be borne by the Fund.

723

Sub Registrar
Gulshan Town Karachi

19. Termination, Winding Up, Revocation and Liquidation of the Scheme

19.1 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 meet such 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.

19.2 In such an event, the Queue System, if already invoked, shall cease to exist 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.

19.3 The Trust may also be terminated/ revoked on the grounds given in the Rules, Regulations, and the Offering Document.

19.4 After termination / revocation, liquidation proceeds shall be distributed, among the unit holders in proportion to the number of units held by them, in accordance with the procedures laid down in Regulations

20. Liquidation of Allocation Plan(s)

20.1 The Trustee on the recommendation of the Management Company shall from time to time distribute to the Unit Holders pro rata to the number of Units of the Allocation Plan held by them respectively all net cash proceeds derived from the realization of the Trust Property under the respective Allocation Plan after repayment of following expenses:

a) Repayment of any financing affected by the Trust of that particular Allocation Plan together with any profit remaining unpaid.

b) Retention of such sums as considered or apprehended by the Management Company for all costs, charges, expenses, claims and demands.

Trustee shall however not be liable if the sale proceeds of the Investments fall short of the adjustments in 20.1.a and 20.1.b above. However, if there is any surplus out of the sum so retained by the Trustee, the same shall be distributed pro-rata amongst the Unit holders of the pertinent Allocation Plan.

21. Base Currency

The base currency of the Scheme shall be Pakistani Rupee; it being clarified, however, that the Authorized Investments may be denominated in Pakistani Rupee or (subject to applicable law) any other Foreign Currency.

22. Modification of the Trust Deed

22.1 In case the amendments are proposed in the fundamental attribute of the Constitutive Document of an open end scheme including category of scheme, investment objective and policy, increase in management fee and increase in contingent load, the asset management company must give at least ninety days prior notice to each Unit Holder about the proposed change and the Unit Holders shall be given an option to exit at the applicable Net Asset Value without charge of any Exit Load.

22.2 The Trustee and the Management Company acting together shall be entitled by a Supplemental Deed to modify, alter or add to the provisions of this Deed in such manner and to such extent as they may consider expedient for any purpose, subject to the prior approval of the SECP and the Shariah Advisor and written notice to the Unit Holders and subject to the condition that it does not prejudice the interests of unit holders.

22.3 If, at any time, any Clause of this Trust Deed is, or becomes, in whole or in part, illegal, invalid or unenforceable under the laws of any applicable jurisdiction, neither the legality, validity and enforceability of the remaining Clauses of this Trust Deed, nor the legality, validity or enforceability of such Clause under the law of any other jurisdiction shall in any way be affected or impaired thereby.

23. Audit

The Management Company shall appoint auditor in accordance with the requirements of the Regulations and directions issued thereunder.

723

Registrar Jamshed Town Karachi

24. Arbitration

In the event of any disputes arising out of or in connection with this Trust Deed or the Offering Document between the Management Company on the one part and the Trustee on the other part, including as to the respective rights and obligations of the parties hereto, as well as those relating to the interpretation of the terms and conditions of this Trust Deed and the Offering Document of the Unit Trust, the same shall be referred to arbitration by two arbitrators, one to be appointed by the Management Company and the other to be appointed by the Trustee. In the event of lack of consensus between the two arbitrators, the matter shall be referred to an umpire, to be selected by the two arbitrators before commencement of the reference. The unanimous decision of both the arbitrators, or the decision of the umpire, as the case may be, shall be final and binding upon both the parties hereto. The arbitrators and the umpire shall be selected from amongst retired judges, senior chartered accountants, or senior lawyers, or senior bankers or senior members of the Stock Exchange(s). The venue of the arbitration shall be Karachi or any other city in Pakistan as may be mutually agreed. The arbitration shall be conducted in accordance with the Arbitration Act, 1940.

25. Confidentiality

The Trustee and the Management Company and every director or officer of the Trustee and the Management Company who are in any way engaged in the business of the Trust and all persons employed or engaged by the Trustee or the Management Company in connection with the business of the Trust shall observe strict confidentiality in respect of all transactions of the Trust, its Holders and all matters relating thereto and shall not disclose any information or document which may come to their knowledge or possession in the discharge of their duties except when required to do so in the ordinary course of performance of their duties or by law or if compelled by any court of law or a competent authority.

26. Miscellaneous

26.1 Any notice required to be served upon the Holder shall be deemed to have been duly given if sent by post, by courier, email or any other electronic medium or left at his address as appearing in the Register. Any notice so served by post/courier/email or other electronic means shall be deemed to have been served on the day following that on which the letter containing the same is posted/sent by courier, by email or other electronic means upon receiving confirmation of receipt of such email or other electronic means and in proving such service, it shall be sufficient to prove that such letter was properly addressed, stamped (~~if required~~) and posted/sent by courier. The Management Company shall advertise any such notice in a newspaper widely published.

26.2 Service of a notice or document on any one of several joint Holders shall be deemed effective service on the other joint Holders.

26.3 Any notice or document sent by post to or left at the registered address of a Holder shall notwithstanding that such Holder be then dead or bankrupt/insolvent and whether or not the Trustee or the Management Company have notice of his death or bankruptcy be deemed to have been duly served and such service shall be deemed a sufficient service on all persons interested (whether jointly with or as claiming through or under him) in the Units concerned.

26.4 A copy of this Trust Deed and of any Supplemental Deed shall be made available for inspection at the respective Head Offices of the Trustee and the Management Company at all times during usual business hours and shall be supplied by the Management Company to any person on application at a charge of Rs.100/- (Rupees One Hundred) per copy or at such rate as determined from time to time by the Management Company.

27. Definitions

Unless the context requires otherwise the following words or expressions when used in this Trust Deed shall have the meaning respectively assigned to them:

27.1. **"Accounting Date"** means the thirtieth day of June in each year and any interim date on which the financial statements of the Trust are drawn up. Provided that the Management Company may, under intimation to the Trustee after obtaining approval from the relevant competent authority may change such date to any other date and such change shall be intimated to the Commission.

27.2. **"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 is first paid or transferred to the Trustee and (in any other case) from the next day of the preceding Accounting Period.

27.3. **"Allocation Plan(s)"** mean(s) approved allocation plan(s) offered under the Scheme. Each Allocation Plan shall invest only in permissible Shariah Compliant Collective Investment Schemes and/or other instruments as approved by the Commission and Shariah Advisor. Details of the Allocation Plan(s) shall be disclosed in the Offering Document of the Scheme.

27.4. **"Annual Accounting Period" or "Financial Year"** means the period commence on 1st July and shall end on 30th June of the succeeding calendar year

27.5. **"Asset Management Company"** means an asset management company as defined in the Rules and Regulations.

27.6. **"Auditor"** means the Auditor of the Trust appointed by the Management Company, with the consent of the Trustee, as per the Regulations.

27.7. **"Authorized Branches"** means those branches of Distributors which are allowed by the Management Company to deal in Units of the Funds managed by the Management Company.

27.8. **"Authorized Investments"** means: any investment which may be authorized by the Commission but does not include restricted investments as specified in the Offering Documents from time to time.

27.9. **"Back-end Load"** means charges deducted from the Net Asset Value in determining the Redemption Price; provided however that different levels of Back-end Load may be applied to different classes of units, but unitholders within a class shall be charged same level of back end load as disclosed in the Offering Document.

27.10. **"Bank"** means banks and 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.

27.11. **"Bank Accounts"** means those account(s) opened and maintained for the Trust by the Trustee at Banks, the beneficial ownerships in which shall vest in the Unit Holder(s).

27.12. **"Business Day"** means any day on which scheduled banks, Pakistan Stock Exchange and the Management Company is open for business in Pakistan.

27.13. **"Capital Preservation"**, "Principal Preservation" means that the investment strategy of the Plan is such that the Net Realizable Value of investment should not fall below the Initial Investment Value, subject to the Offering Document, and if the Units are held till completion of the duration of Plan or any other period mentioned in the Offering Document of the Plan. The Management Company envisages the provision of Capital Preservation through the use of the Constant Proportion Portfolio Insurance (CPPI) Methodology.

27.14. **"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 this Trust Deed.

27.15. **"Charity"** means amount paid by the Trustee, upon instruction of the Management Company and in consultation with the Shariah Advisor, out of the income of the Fund to Charitable Trust/welfare organization, representing income which is impermissible /Haram.

27.16. **"Constitutive Documents"** means the Trust Deed or such other documents as defined in the Regulations.

27.17. **"Contingent Load"** means Load payable by the Unit Holder on redemption and at actual basis as specified in the Offering Document. Any Contingent Load received will form part of the Trust Property.

27.18. "CPPI means Constant Proportion Portfolio Insurance. **CPPI Methodology"** is an internationally recognized, dynamic asset allocation methodology comprising of a versatile and flexible framework that allocates plan's Net Assets between Equity and Debt instruments in a way that the exposure to equity is increased as Plan's Net Assets increases and reduced as Plan's Net Assets declines, while simultaneously aiming to provide capital Preservation at completion of the duration of Plan.

27.19. **"Custodian"** means a Bank, a Depository or an Investment Finance Company licensed under the Regulations, which may be appointed by the Trustee with the consent of 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.

27.20. **"Cut Off Timings"** means day time for dealing in Units of the Fund. The Details of Cut-off Time will be prescribed in Offering Document of the Fund.

27.21. **"Dealing Day"** means that Business Day on which Units will be available for dealing (purchase, redemption, transfer, switching etc.). The cut-off timings for issuance, redemption, and conversion etc. of units of the Allocation Plans will be as defined in the Offering Documents on all Dealing Days. Provided that the Management Company may with the prior written consent of the Trustee and upon giving not less than seven days' notice in a widely circulated newspaper in Pakistan declare any particular Business Day(s) not to be a Dealing Day(s).

27.22. **"Distribution Account"** means Shariah compliant bank account (which may be a current, saving or deposit account) 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) may be transferred. Interest, income or profit, if any, including those accruing on unclaimed dividends, in this account shall be transferred to the main account of the Fund from time to time, as part of the Trust Property for the benefit of the Unit Holder(s).

27.23. **"Distributor / Distribution Company"** means a company/ firm appointed by the Management Company under intimation to the Trustee for performing any or all of the Distribution Functions and shall also include the Management Company itself, if it performs the Distribution Function.

27.24. **"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.

27.25. **"Exit Load"** means contingent load, back end load and any other charges as may be applied by Management Company.

27.26. **"Financial Institution"** carries the same meaning as defined under the Companies Act 2017.

Sub Registrar
Scrutinized Town Kar

27.27. **"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 the Offering Document, announcements describing the Scheme and all other expenses incurred until the end of the Initial Period.

27.28. **"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.

27.29. **"Front-end Load"** means the Sales Load which may be included in the Offer Price of the Units, as defined in Offering Document.

27.30. **"Haram Income"** means any income prohibited by the Shariah.

27.31. **"Holder" or "Unit Holder"** means the investor for the time being entered in the Register as owner of a Unit including investors jointly so registered pursuant to the provisions of this Trust Deed.

27.32. **"Initial Period"** means Initial Fund Offer Period

27.33 **"Initial Investment Value"** means the amount determined by multiplying price paid by the Unit Holder with the number of capital Preservation Units purchased and held by such Unit Holder till completion of the duration of Plan.

27.34 **"Investment Segment"** means the portion of investment generally made in Authorized Investments as mentioned under 'Authorized Investments' in Offering Document of the Fund with an objective of providing Unit Holders a higher return

The Investment Segment of the Plan is further divided into:

I. **"Islamic Money Market & Sovereign Income Schemes"** offered by the Management Company and other AMCs
II. **"Islamic Money Market Component** (Saving Accounts & Term Deposit Receipts) of Islamic Bank and/or Islamic Banking windows of conventional bank"
II. **"Islamic Dedicated Equity Scheme"** offered by the Management Company and other AMCs

27.35. **"Initial Price"** means the price per Unit during the Initial Period determined by the Management Company as mentioned in the Offer Document.

27.36. **"Investment"** means any Authorized Investment forming part of the Trust Property.

27.37. **"Investment Facilitators/Advisors/Sales Agents"** means an individual, firm, corporate or other entity appointed by the Management Company to identify, solicit and assist investors in investing in the allocation plans under the Scheme. The Management Company shall compensate the Investment Facilitators/Sales Agents.

723

Sub Registrar
Jamshed Town Ka

27.38. **"NAV of Allocation Plan"** means per Unit Value of the pertinent Allocation Plan 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. The NAV of each Allocation Plan shall be announced on each Dealing Day as per the direction of the Commission from time to time.

27.39. **"Net Assets of Allocation Plan"** means the excess of asset over liabilities of a pertinent Allocation Plan being offered under the Fund, such excess being computed in the manner as specified under the Regulations.

27.40. **"Net Assets of the Scheme"** means the excess of asset over liabilities of all Allocation Plans combined together, such excess being calculated in accordance with the

27.41. **"Offer Price" or "Purchase Price"** means the sum to be paid by investor(s) for the purchase of one Unit of an Allocation Plan . Such price is to be determined in accordance with Clause 12.2 of this Trust Deed.

27.42. **"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, unit structure(s) and all other information in respect of the Unit Trust and the Allocation Plan, as required by the Rules and Regulations and is circulated to invite offers by the public to purchase the units of Allocation Plans., and includes any Supplementary Offering Document.

27.43. **"On-line"** means transactions through electronic data-interchange whether real time transactions or otherwise, which may be through the internet, intranet networks and the like.

27.44. **"Act"** means the Companies Act 2017

27.45. **"Par Value"** means the face value of a Unit i.e. Rs. 100 or such other amount determined by the Management Company from time to time and disclosed in the Offering Document of the Trust.

27.46. **"Redemption Price"** means the amount to be paid to the relevant Unit Holder(s) upon redemption of that Unit, such amount to be determined pursuant to Clause 12.3 of this Trust Deed.

27.47. **"Register"** means the Register of the Unit Holder(s) kept pursuant to the Regulations and this Trust Deed.

27.48. **"Registrar Functions"** means the functions with regard to:

27.48.1. maintaining the Register, including keeping a record of change of addresses/other particulars of the Unit Holder(s);
27.48.2. issuing account statements to the Unit Holder(s);
27.48.3. issuing Certificates;
27.48.4. canceling old Certificates on redemption or replacement thereof;
27.48.5. processing of applications for issue, redemption, transfer and transmission of Units, recording of pledges, liens and changes in the data with regard to the Unit Holder(s);
27.48.6. issuing and dispatching of Certificates;
27.48.7. 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; and

27.48.8. Maintaining record of lien/pledge/charge on units, transfer/switching of units, Zakat.

27.49. **"Regulations"** mean Non-Banking Finance Companies and Notified Entities Regulations, 2008 as amended from time to time,

27.50. **"Rules"** mean Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 or as amended from time to time.

27.51. **"Sales Load"** means front end load deducted at the time of investment or back end load charged at the time of redemption from Scheme. However, the load charged upon redemption and which forms part of the Scheme property shall not classify as sales load.

723

27.52. **"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.

27.53. **"Stock Exchange/Securities Exchange"** means a public company that is licensed by the Commission as a securities exchange under Securities Act 2015.

27.54. **"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.

27.55. **"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."

27.56. **"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 or issuance or redemption of Units, which costs may be added to the NAV for determining the Offer Price of Units or to be deducted from the NAV in determining the Redemption Price.

27.57. **"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.

27.58. **"Trust" or "Unit Trust" or "Fund" or "Collective Investment Scheme" or "Mutual Fund" or "Scheme"** means the Unit Trust constituted by this Trust Deed for continuous offers for sale of Units of allocation plans under the Trust.

27.59. **"Trust Deed" or "Deed"** means this trust deed executed between the Management Company and the Trustee along with all the exhibits appended hereto, , and includes any Supplemental Deed.

27.60. **"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 after deducting there from any applicable Front-end Load 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. However, Back-end Load, Contingent Load and any profit on the Distribution Account of the Allocation Plans shall also form part of the Fund Property of Allocation Plan.

27.61. **"Trust Property of the Scheme"** means the aggregate proceeds of all Units of all Allocation Plans issued from time to time after deducting Duties and Charges, and after deducting there from any applicable Front-end Load 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. However, Back-end Load, Contingent Load and any profit on the Distribution Account of the Allocation Plans shall also form part of the Fund Property of the Scheme.

723

27.62. **"Unit"** means one undivided share in the Trust, and where the context so indicates, a fraction thereof.

27.63. **"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 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.

IN WITNESS WHEREOF THIS TRUST DEED has been executed at the date mentioned herein above.

The Common Seal of UBL Fund Managers was hereunto affixed in the presence of;

WITNESSES:

1. Signature:
Name: Ali Abbas Raza
CNIC: 42000-0522987-3

Signature:
Name: Zeeshan S/o M. Q
CNIC: 42101-0880555-5
Chief BDO
11182 5262

2. Signature:
Name:
CNIC:

Signature:
Name: Umair Ahmed S/o Shabbir
CNIC: 42201-0576092-7
CFO
11182 5262

FOR Central Depository Company of Pakistan Limited (CDC)

WITNESSES:

1. Signature:
Name: M. Hassaan Khan
CNIC: 42101-1616682-9

Signature:
Name: Abdul Samad S/o Abdul Rasheed
CNIC: 42101-1818807-7.
11111500

S. No. 3410
Presented in the office of
Sub-Registrar Office-I,
Jamshed Town
on 12-9-2018
Between Hrs. ____ to ____

Sub-Registrar-I
Jamshed Town, Karachi

Received Registration [redacted]

Registration fee: 40-
Micro Filming Fee: 1000-
Endorsement Fee: 5-
Search Fee. —
Penalties u/s 25/34:
Postage Charges: 1045/-

Sub-[redacted]

Received Registration & Other Fees
Through P.O. No. 51045
Dt. 13/9/18 Drawn by NBP

SUB-REGISTRAR-I
JAMSHED TOWN
KARACHI

Mr./Mrs./Miss Zeeshan
S/o D/o W/o Muhammad Qudus
Executing Party Business/Service ____
Muslim Adult Age: ____
R/o PECHS-6 Karachi
Admits execution of this deed.
NIC NO: 42101-0880355-1
0331-5698897

Mr./Mrs./Miss Umair Ahmed
S/o D/o W/o Shabbir Ahmed
Executing Party Business/Service ____
Muslim Adult Age: ____
R/o Clifton Karachi
Admits execution of this deed.
NIC NO: 42201-0576092-7
0300-2983870

Mr./Mrs./Miss Abdul Samad
S/o D/o W/o Abdul Rasheed
Executing Party Business/Service ____
Muslim Adult Age: ____
R/o of Karachi Karachi
Admits execution of this deed.
NIC NO: 42101-1817880-3

States that he personally knows the above executant and identifies

Date:__________

Sub-Registrar-I
Jamshed Town, Karachi

NOTE: KEPT ADJOURNED FOR WANT OF CLEARANCE OF PAY ORDER ~~TOWN TAX~~ ~~SJ TAX~~ / ADVANCE TAX / ~~GAIN TAX~~

SUB-REGISTRAR
JAMSHED TOWN
KARACHI

SUB-REGISTRAR I JAMSHED TOWN * KARACHI *

NOTE: PAY ORDER CLEARED DOCUMENT, ORDER FOR REGISTRATION

SUB-REGISTRAR I
JAMSHED TOWN
KARACHI
19/9/2018

DSU KHI, BoR Sindh
19-Oct-2018
RD:723/SRO:17/
DocType:34

Registered No: 723
Book No: I
Date: 19-9-2018

Sub-Registrar-I
Jamshed Town, Karachi

SUB-REGISTRAR I JAMSHED TOWN * KARACHI *

ANNEXURE 'A'

LICENCE TO CARRY OUT ASSET MANAGEMENT SERVICES AS NON-BANKING FINANCE COMPANY

723

Sub Registrar
Jamshed Town Karachi

Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department

Licence No. AMCW/11 /UBLFM/AMS/ 05/2016 — Islamabad, June 18 , 2016

LICENCE TO CARRY OUT
ASSET MANAGEMENT SERVICES
AS NON-BANKING FINANCE COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for the renewal of license to carry out **Asset Management Services** submitted by **UBL Fund Managers Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 as amended through S.R.O.1131(1) 2007, S.R.O. 271(I)/2010, S.R.O 570(I)/2012 and S.R.O 1002(I)/2015 (the "Rules"), and being satisfied that it would be in the public interest so to do in exercise of powers conferred by sub-rule (9) of rule 5 of the Rules; hereby renews the license of **UBL Fund Managers Limited** to carry out **Asset Management Services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

(i) **UBL Fund Managers Limited** shall comply with the Companies Ordinance, 1984, the Rules, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;

(ii) **UBL Fund Managers Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and

(iii) This license is valid for a period of three years w.e.f. **June 15, 2016** and shall be renewable every three years as specified in the Rules.

(Zafar Abdullah)
Commissioner (SCD)

UBL Fund Managers Limited
UBL FUNDS

ANNEXURE 'A'

LICENCE TO CARRY OUT INVESTMENT ADVISORY SERVICES AS NON-BANKING FINANCE COMPANY

723

Sub Registrar

SECP

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

No. SCD/AMCW/UBLFM/12/2016

July 15, 2016

Mr. Fawaz Siddiqui
Company Secretary
UBL Fund Managers Limited
4th floor, STSM Building
Beaumont Road, Civil Lines
Karachi.

Subject: Renewal of License to carry out Investment Advisory Services-UBL Fund Managers Limited

Dear Sir,

Please refer to your application dated May 11, 2016 and find enclosed herewith the license to carry out Investment Advisory Services as Non-Banking Finance Company in favor of UBL Fund Managers Limited under Rule 5 of the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.

Kindly acknowledge receipt.

Yours truly,

Zonish Inayat
(Deputy Director)

SUB-REGISTRAR KARACHI

NIC Building, Jinnah Avenue, Blue Area, Islamabad.
PABX: 9207091-4, Fax No. 9100473

UBL Fund Managers Limited UBL FUNDS

ANNEXURE 'B'

SECP APPROVAL FOR REGISTRATION OF TRUST DEED

723

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

No. SCD/AMCW/AIFPF-IV/ 82/2018 September 05, 2018

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th floor, STSM Building, Beaumont Road
Civil Lines, Karachi.

Subject: Principle approval for the registration of Trust Deed of Al-Ameen Islamic Financial Planning Fund-IV

Dear Sir,

I am directed to refer to the application dated August 31, 2018 whereby UBL Fund Managers Limited has submitted the draft trust deed of the proposed Al-Ameen Islamic Financial Planning Fund-IV (the "Fund") to be executed between UBL Fund Managers Limited (the "Management Company") and Central Depository Company of Pakistan Limited (the "Trustee").

In this regard, the Securities and Exchange Commission of Pakistan is pleased to convey the principle approval for the registration of trust deed of proposed Fund enclosed with the above referred application under the Trusts Act, 1882 in terms of Regulation 44(3) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008. The principle approval to the draft trust deed is without prejudice to the conditions and the requirements stipulated in the license issued in favor of the Management Company, the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003 and Non-Banking Finance Companies and Notified Entities Regulations 2008. Further action will be taken on receipt of duly registered copy of the trust deed.

Yours truly,

Zonish Inayat
(Deputy Director)

"Say no to Corruption"

Cc:

Mr. Iqleem-uz-Zaman
Assistant General Manager
Trustee and Custodial Operations Unit-II
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi.

NIC Building, Jinnah Avenue, Blue Area, Islamabad.

UBL Fund Managers

ANNEXURE 'C'

REMUNERATION OF TRUSTEE AND ITS AGENT

NET ASSETS RUPEES	TARIFF
Up to 1 billion	Rs. 0.10% per annum
Over 1 billion	Rs. 1 million plus 0.075% p.a. of Net Assets exceeding Rs. 1 billion.

Note: The given tariff shall only be applied if the fund has the objective to invest in other collective investment schemes being managed by the same AMC and under our trusteeship. Otherwise tariff "Tariff Structure for Other Open End Schemes" shall be applied.

723

Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR JAMSHED TOWN KARACHI

ANNEXURE 'D'

SECP APPROVAL FOR APPOINTMENT OF TRUSTEE

SECP

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

No. SCD/AMCW/AIFPF-IV/81 /2018

September 5, 2018

223
Sub-Registrar
Jamshed Town Karachi

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th floor, STSM Building, Beaumont Road
Civil Lines, Karachi.

Subject: Approval of Central Depository Company of Pakistan Limited as Trustee of Al-Ameen Islamic Financial Planning Fund-IV

Dear Sir,

I am directed to refer to the application dated August 31, 2018 received from UBL Fund Managers Limited and to convey the approval of Securities and Exchange Commission of Pakistan for the appointment of Central Depository Company of Pakistan Limited to act as Trustee of the proposed Al-Ameen Islamic Financial Planning Fund-IV in terms of Regulation 39 of the Non-Banking Finance Companies and Notified Entities Regulations 2008.

SUB-REGISTRAR JAMSHED TOWN * KARACHI *

Yours truly,

Zonish Inayat
(Deputy Director)

"Say no to Corruption"

Cc:

Mr. Iqleem-uz-Zaman
AGM- Trustee and Custodial Operations Unit-II,
CDC House, 99-B, Main Shahra-e-Faisal, Karachi.

NIC Building, Jinnah Avenue, Blue Area, Islamabad.

UBL Fund Managers Ltd. UBL FUNDS

NADRA PAKISTAN

National Database and Registration Authority
Research and Development

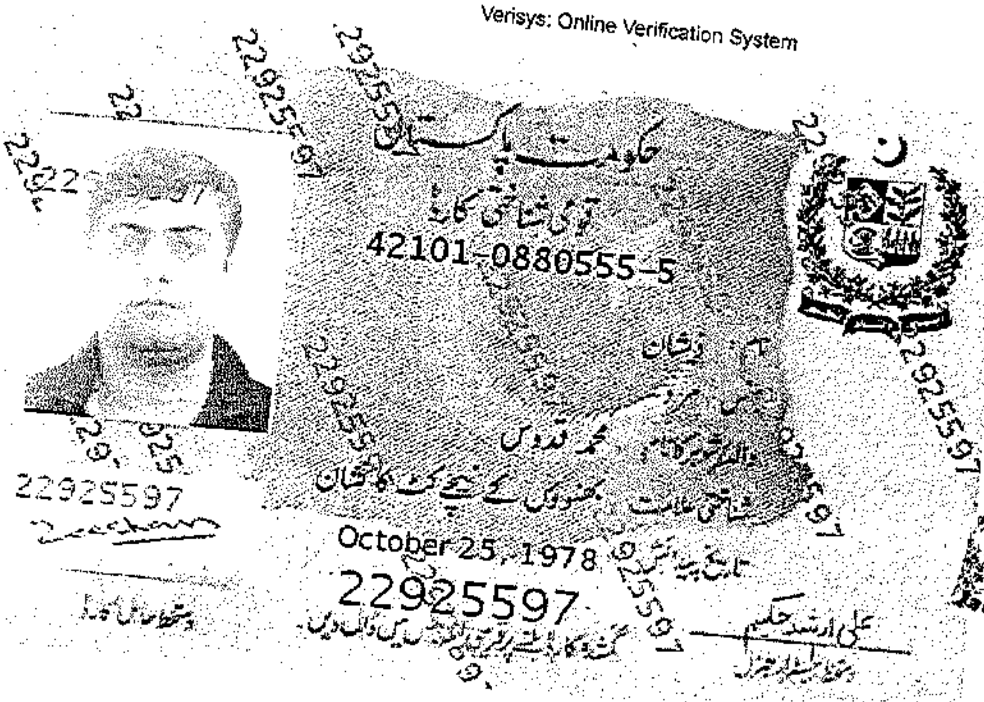
homepage verisys individual-record

ONLINE Verisys VERIFICATION SYSTEM

723
No. ____
Sub Registrar
Jamshed Town Karachi

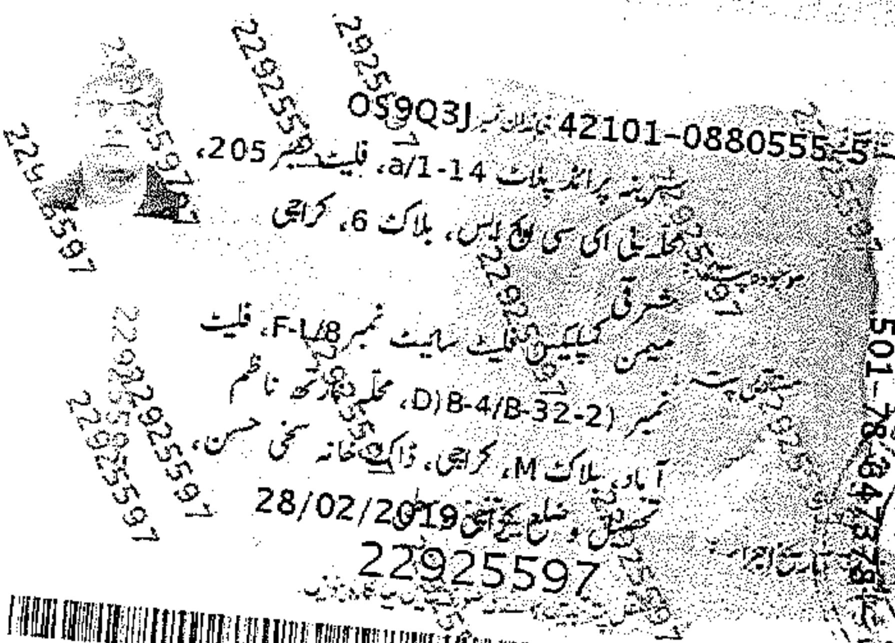
Verification Date: **September 11, 2018**
Identity Card Number:
42101-0880555-5
Issue Date: (YYYY-MM-DD)
2009-03-07

SUB REGISTRAR I JAMSHED TOWN KARACHI



723

Sub Registrar
Jamshed Town Karachi



REGISTRAR I JAMSHED TOWN KARACHI

Census 1998 Database

The individual exists in the census database as نیشان father´s name محمدقدوس current address 2) بی.D) 32 بلڈنگ B.4 میمن کمپلیکس Fl.8 کراچی وسطی کراچی بلاک ایم ن کراچی وسطی and date of birth "October 25, 1978" [x]

Other Information that does not appear on card

Place of Birth	کراچی	[x]
Religion	Islam	
Mother´s Name	حمیدہ	

Digital Signature

[x]

Asymmetric RSA digital signature on MD5 hash of the concatentation of the identity card number, forward slash, year of birth, forward slash, lowercase of the hexadecimal of the unicode representation of the name. In this instance, verify that this corresponds to the string 4210108805555/1978/ذیشان

```
No Digital Signature Computed
```

The authenticity of the signature may be confirmed using the X.509 encoded RSA public key: MOBIN>>USMAN>REGISTRAR>GENERAL>VERISYS>PUBLIC>KEY

Version 1.0.1

723

Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR I JAMSHED TOWN
KARACHI

National Database and Registration Authority
Research and Development

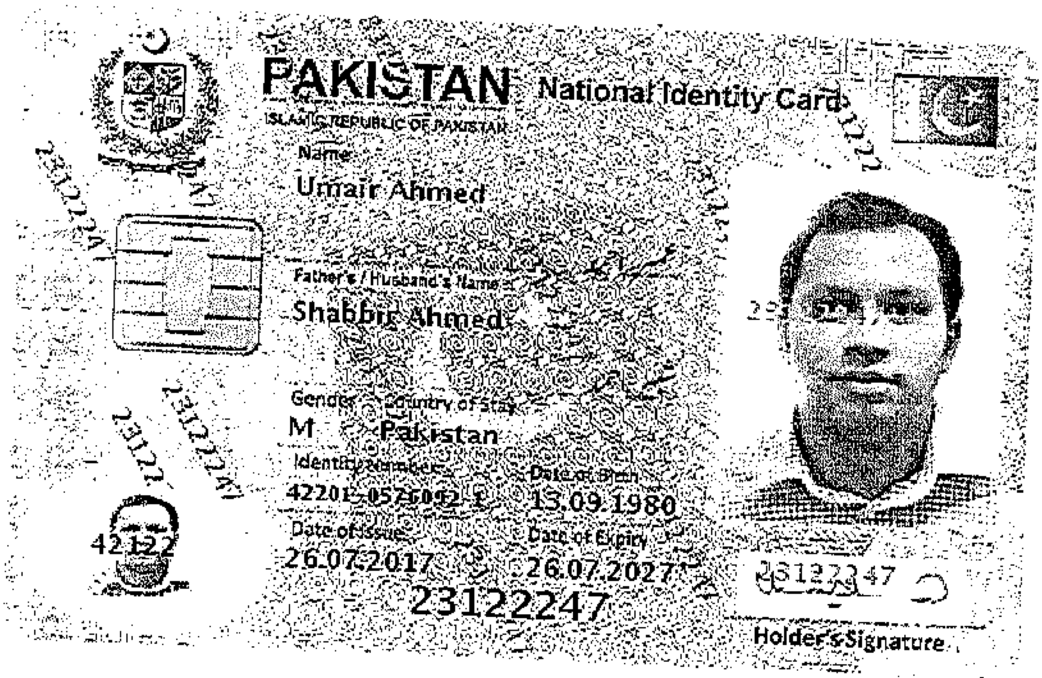
ıepage verisys individual-record

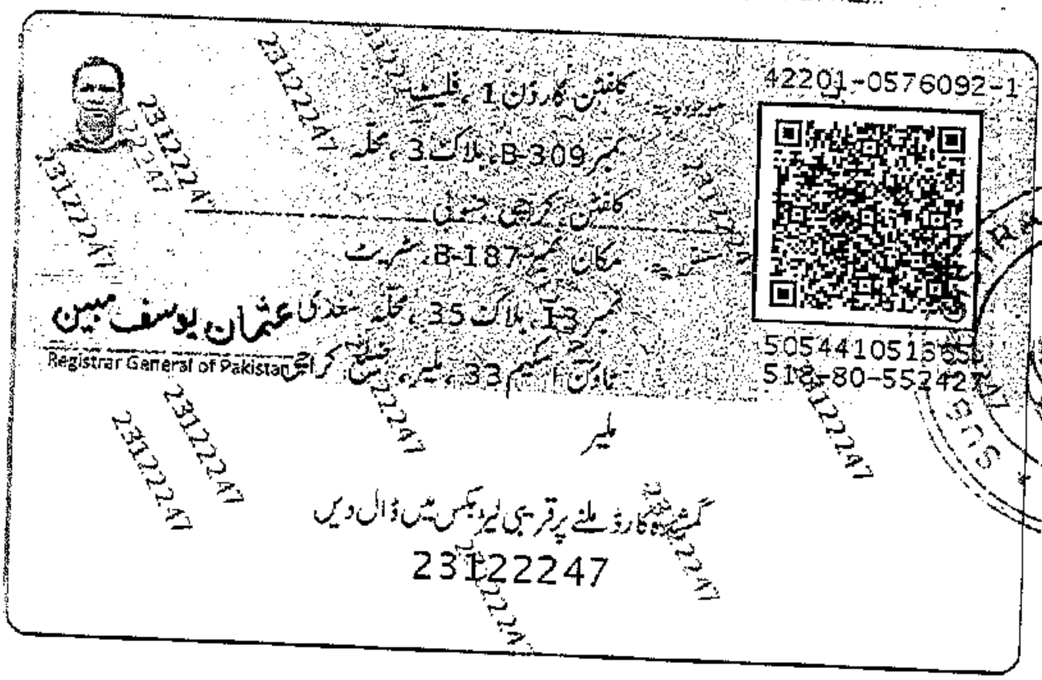
ONLINE
Verisys
VERIFICATIONSYSTEM

723

RO No. ______
Sub Registrar ...
...Town Karachi

erification Date: **September 11, 2018**
dentity Card Number:
2201-0576092-1
ssue Date: (YYYY-MM-DD)
2017-07-26





Census 1998 Database

[x]

There is no record for this individual in the census database. Either no census data was registered, or lacks necessary identity information that could be used for linking the record with this individual.

Other Information that does not appear on card

[x]

Place of Birth

کراچی شرقی,کراچی شرقی

Religion	Islam
Mother´s Name	مہرالنساء

Digital Signature [x]

Asymmetric RSA digital signature on MD5 hash of the concatentation of the identity card number, forward slash, year of birth, forward slash, lowercase of the hexadecimal of the unicode representation of the name. In this instance, verify that this corresponds to the string 4220105760921/1980/صبر احمد

No Digital Signature Computed

The authenticity of the signature may be confirmed using the X.509 encoded RSA public key:
Mobin>>USMAN>REGISTRAR>GENERAL>VERISYS>PUBLIC>KEY

version 1.0.1

223

Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR I JAMSHED * KARACHI *

PAKISTAN National Identity Card

ISLAMIC REPUBLIC OF PAKISTAN

Name
Ali Abbas Raza

علی عباس رضا

Father Name
Raza Hussain

Gender | Country of Stay
M | Pakistan

Identity Number | Date of Birth
42000-0522987-3 | 03.11.1982

Date of Issue | Date of Expiry
27.07.2017 | 27.07.2027

Holder's Signature

42000-0522987-3

موجودہ پتہ: فلیٹ نمبر ۸۰۱-۶، گالہ ، اپارٹمنٹ، گلشن اقبال، کراچی شرقی

مستقل پتہ: فلیٹ نمبر ۸۰۱-۶، گالہ ، اپارٹمنٹ، گلشن اقبال، کراچی شرقی

103791170355
502-82-979799

Registrar General of Pakistan

گمشدہ کارڈ ملنے پر قریبی لیٹر بکس میں ڈال دیں

PAKISTAN National Identity Card
ISLAMIC REPUBLIC OF PAKISTAN

Name
Ali Abbas Raza

Father Name
Raza Hussain

Gender | Country of Stay
M | Pakistan

Identity Number | Date of Birth
42000-0522987-3 | 03.11.1982

Date of Issue | Date of Expiry
27.07.2017 | 27.07.2027

Holder's Signature

42000-0522987-3

Registrar General of Pakistan

103791170355
502-82-979739

گمشدہ کارڈ ملنے پر قریبی لیٹر بکس میں ڈال دیں

For Ren

723

Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR I JAMSHED TOWN ▲ KARACHI

3

حکومت پاکستان

شناختی نمبر: 42101-0880555-5 خاندان نمبر: OS9Q3J

موجودہ پتہ: پلاٹ 14-0/1، فلیٹ نمبر 205

محلہ پی ای سی ایچ ایس بلاک 6، کراچی شرقی

مستقل پتہ: کمپلیکس فلیٹ سائیٹ نمبر B-4/B-322-D, F-L/8

ناظم آباد بلاک M، کراچی

تحصیل و ضلع کراچی وسطی

تاریخ اجراء: 07/03/2009 تاریخ تنسیخ: 28/02/2019

گمشدہ کارڈ ملنے پر قریبی لیٹر بکس میں ڈال دیں

PAKISTAN National Identity Card

ISLAMIC REPUBLIC OF PAKISTAN

Name
Umair Ahmed

Father Name
Shabbir Ahmed

Gender | Country of Stay
M | Pakistan

Identity Number | Date of Birth
42201-0576092-1 | 13.09.1980

Date of Issue | Date of Expiry
26.07.2017 | 26.07.2027

Holder's Signature

42201-0576092-1

گلشن، کراچی جنوبی

Registrar General of Pakistan

505441051365
518-80-552427

SUB-REGISTRAR JAMSHED TOWN

گمشدہ کارڈ ملنے پر قریبی لیٹر بکس میں ڈال دیں

PAKISTAN National Identity Card

Name
Abdul Samad

Father Name
Abdul Rasheed

Gender | Country of Stay
M | Pakistan

Identity Number | Date of Birth
42101-3915607-7 | 05.03.1963

Date of Issue | Date of Expiry
19.03.2011 | 19.03.2021

Holder's Signature

SNo. 3400

12/9/18

شناختی نمبر: 42101-0880555-5 خاندان نمبر: OS9Q3J

موجودہ پتہ: ... پرائڈ پلازہ 14-A/1، فلیٹ نمبر 205

پی ای سی ایچ ایس بلاک 6، کراچی شرقی

مستقل پتہ: ... کمپلیکس ... نمبر B-4/B-322-D, F-L/8

محلہ ... کراچی، ڈاکخانہ ... حسن

تحصیل و ضلع کراچی وسطی

تاریخ اجراء: 07/03/2009 تاریخ تنسیخ: 28/02/2019

گمشدہ کارڈ ملنے پر قریبی لیٹر بکس میں ڈال دیں

6017894737

723

Sub Registrar
Jamshed Town Karachi

حکومت پاکستان

قومی شناختی کارڈ

42101-...

For ... TD

25/10/1978

PAKISTAN National Identity Card

ISLAMIC REPUBLIC OF PAKISTAN

Name
Umair Ahmed

Father Name
Shabbir Ahmed

Gender M Country of Stay Pakistan

Identity Number 42201-...
Date of Birth 13.09.1980

Date of Issue 26.07.2012
Date of Expiry 26.07.2022

Holder's Signature

For ... TD

42201-0576092-1

گلشن، کراچی جنوبی

Registrar General of Pakistan

505441091365
518-80-552427

گمشدہ کارڈ ... ڈال دیں

SUB-REGISTRAR JAMSHED TOWN KARACHI

For ... TD

PAKISTAN National Identity Card

Name
Abdul Samad

Father Name
Abdul Rasheed

Holder's Signature

For ... TD

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

Head Office:
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi - 74400, Pakistan.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326020 - 23
URL: www.cdcpakistan.com
Email: info@cdcpak.com

RD No. 223
Sub Registrar-I
Jamshed Town Karachi

CDC/T&C-S II/DH/0226/2018

June 26, 2018

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th Floor, STSM Building
Beaumont Road, Civil Lines,
Karachi.

Dear Sir,

CONSENT TO ACT AS TRUSTEE

We refer to your letter dated June 14, 2018 received on June 26, 2018 on the captioned subject, we would like to show our sincere gratitude for preferring Central Depository Company of Pakistan Limited (CDC) as the Trustee for Al-Ameen Islamic Financial Planning Fund IV (AIFPF-IV). While valuing the trust and confidence you have placed on us, we desire to build a long-term relationship with you and hereby confirm our willingness to act as Trustee of the said Fund.

We look forward to provide you with the best possible service.

Yours truly

Atiqur Rehman
Head of Trustee & Custodial Operations

SUB REGISTRAR I JAMSHED TOWN * KARACHI *

CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED
Head Office:
CDC House, 99-B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi - 74400, Pakistan.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326020 - 23
URL: www.cdcpakistan.com
Email: info@cdcpak.com

CDC/T&C-S II/DH/0230/2018

July 4, 2018

723

Mr. Yasir Qadri
Chief Executive Officer
UBL Fund Managers Limited
4th Floor, STSM Building,
Beaumont Road, Civil Lines,
Karachi.

Dear Sir,

TRUSTEE CONSENT ON DRAFT TRUST DEED
AL-AMEEN ISLAMIC FINANCIAL PLANNING FUND-IV

We have reviewed the enclosed draft Trust Deed of Al-Ameen Islamic Financial Planning Fund-IV and hereby provide our consent for the same for onward submission to the Securities & Exchange Commission of Pakistan for their approval under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Further, any changes made subsequently in attached document will require our fresh consent.

Looking forward for a warm and growing working relationship.

Yours truly,

Iqleem uz Zaman Khan
Assistant General Manager
Trustee & Custodial Operations

Atiqur Rehman
Head of Department
Trustee & Custodial Operations

Cc: **Mr. Imran Inayat Butt**
Executive Director/HOD
Policy Regulation and Development Department
Securities & Exchange Commission of Pakistan
Specialized Companies Division
NIC Building Jinnah Avenue, Blue Area, Islamabad

UBL Fund Managers
Savings | Mutual Funds | Advisory

No. 223
Sub Registrar
Jamshed Town Karachi

CS/Ext /2018/036

EXTRACTS FROM THE 113th BOARD OF DIRECTORS MEETING DATED AUGUST 28, 2018

RESOLVED THAT UBL Fund Managers is authorized to launch Al Ameen Islamic Financial Planning Fund –IV (the 'Fund' or "AIFPF-IV");

FURTHER RESOLVED THAT UBL Fund Managers is authorized to launch plans as Al-Ameen Islamic Active Principal Preservation plan VII (the "Plan") under AIFPF-IV;

FURTHER RESOLVED THAT Central Depository Company of Pakistan Limited is hereby authorized to act in the capacity of Trustee for the Al Ameen Islamic Financial Planning Fund - IV;

FURTHER RESOLVED THAT the bank accounts are approved to be opened in the name of the Fund or the Plan for day to day operations and for the purpose of Pre-IPO;

FURTHER RESOVLED THAT the Plan Account be and hereby approved to be opened with UBL Fund Managers Limited in the name of the "CDC Trustee - Al-Ameen Islamic Active Principal Preservation plan VII under CDC Trustee - Al Ameen Islamic Financial Planning Fund - IV";

FURTHER RESOLVED THAT the approval is hereby given for technical listing of Al Ameen Islamic Financial Planning Fund – IV on the Pakistan Stock Exchange and Chief Executive Officer, Chief Financial Officer, Head of Retail Sales / Chief Business Development Officer be and hereby authorized jointly (any two) to process listing application and take all necessary actions incidental for the said listing;

FURTHER RESOLVED THAT the bank accounts are approved to be opened in the name of "CDC Trustee - Al Ameen Islamic Financial Planning Fund - IV" or "CDC Trustee - AIFPF - IV" and "CDC Trustee - AL Ameen Islamic Financial Planning Fund – IV - Pre-IPO" or "CDC Trustee - AIFPF – IV - Pre-IPO" for pre IPO bank accounts;

FURTHER RESOLVED THAT the bank accounts are approved to be opened in the name of "CDC Trustee - Al Ameen Islamic Active Principal Preservation plan VII under CDC Trustee - Al Ameen Islamic Financial Planning Fund - IV" or "CDC Trustee - AIAPPP-VII under CDC Trustee - AIFPF - IV" and "CDC Trustee - Al-Ameen Islamic Active Principal Preservation plan VII under CDC Trustee - AL Ameen Islamic Financial Planning Fund – IV - Pre-IPO" or "CDC Trustee - AIAPPP-VII under CDC Trustee - AIFPF - IV" for pre IPO bank accounts;

FURTHER RESOLVED THAT such bank accounts & IPS account as the case may be and subject to regulations, respective Offering Documents and internal policies, are hereby approved to be opened with National Bank of Pakistan; Habib Bank Limited; MCB Bank Limited ; Standard Chartered Bank (Pakistan); United Bank Limited; Allied Bank Limited; Askari Bank Limited; Bank Al-Habib Limited; Habib Metropolitan Bank Limited; Sindh Bank Limited; The Bank of Punjab; Bank Alfalah Limited; Samba Bank Limited; Faysal Bank Limited; Meezan Bank Limited; JS Bank Limited; Soneri Bank Limited; Bank Islami Pakistan Limited; Dubai Islamic Bank Pakistan Limited; The Bank of Khyber; Albaraka Bank (Pakistan) Limited; First Women Bank Limited; Silk Bank Limited; Summit Bank Limited; Deutsche Bank AG; Citibank N.A., Khushali Bank Limited; Telenor Microfinance Bank Limited (formerly, Tameer Microfinance Bank Limited), Zarai Taraqiati Bank Limited, Finca Microfinance Bank and Industrial & Commercial Bank of China and Islamic windows of these banks;

FURTHER RESOLVED THAT the bank accounts opened for Pre-IPO and IPO Collection under the Fund or the Plan is hereby approved to be closed following the successful completion of IPO;

UBL Fund Managers Limited:
4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
Tel: (+92 21) 111-825-262 | Fax: (+92 21) 35622798
Email info@UBLFunds.com | Website www.UBLFunds.com

UBL Fund Managers
Savings | Mutual Funds | Advisory

Ref: CS/Ext /2018/036
Dated: August 31, 2018

FURTHER RESOLVED THAT the Board, based on representation from the Management, accepts the responsibility for the information contained in the Offering Document as being accurate at the date of publication;

FURTHER RESOLVED THAT Chief Executive Officer with either of Chief Finance Officer or Head of Retail Sales / Chief Business Development Officer is hereby authorized to sign the constitutive document(s) and anything contained therein for and on behalf of UBL Fund Managers Limited; Management Company of Al Ameen Islamic Financial Planning Fund – IV and complete all the necessary corporate and legal formalities in respect of the above including but not limited to filing of applications(s) with SECP, related account opening and closing of account, or any or all other corporate formalities, steps / measures or other matter in respect of the above;

CERTIFIED TRUE COPY

S.M. ALY OSMAN
Company Secretary

Dated: August 31, 2018

SUB REGISTRAR I JAMSHED TOWN * KARACHI *

723

Sub Registrar-I
Jamshed Town Karachi

UBL Fund Managers Limited:
4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
Tel: (+92 21) 111-825-262 | Fax: (+92 21) 35622798
Email info@UBLFunds.com | Website www.UBLFunds.com

UBL Fund Managers
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Reg. No. 387
Sub-Registrar-II
Saddar Town Karachi

CS/Ext/2017/064

EXTRACTS OF RESOLUTION BY CIRCULATION PASSED BY THE BOARD OF DIRECTORS ON MAY 30, 2016

RO No. 562
Sub Registrar
Jamshed Town Karachi

723

Sub Registrar
Jamshed Town Karachi

RESOLVED that the appointment of Mr. Umair Ahmed as Chief Financial Officer of UBL Fund Managers Limited on terms and condition determined by the Board with effect from June 1, 2016 be and is hereby approved.

CERTIFIED TRUE COPY

Fawaz Siddiqui
Company Secretary

Dated: December 14, 2017

UBL Fund Managers Limited
USL FUNDS

SUB REGISTRAR II, SADDAR TOWN * KARACHI *

SUB-REGISTRAR JAMSHED TOWN * KARACHI *

SUB-REGISTRAR I JAMSHED TOWN

CIO 100

UBL Fund Managers Limited:
4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
Tel: (+92 21) 111-825-262 | Fax: (+92 21) 35622799
Email: info@UBLFunds.com | Website: www.UBLFunds.com

UBL Fund Managers
Savings | Mutual Funds | Advisory

February 21, 2017

Mr. Zeeshan
Chief Risk Officer
Risk Management and Compliance
Karachi

Emp # 00718

RD No. 723
Sub Registrar
Jamshed Town Karachi

Re-designation Letter

We are pleased to inform that effective February 17, 2017 you have been re-designated as Chief Business Development Officer.

All other terms and conditions of your employment will remain unchanged. We look forward to your continued contribution to the success and growth of UBL Fund Managers Ltd.

For and on Behalf of UBL Funds Managers.

Yasir Qadri
Chief Executive Officer

SUB-REGISTRAR I JAMSHED TOWN KARACHI

UBL Fund Managers Limited:
4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
Tel:(+92 21) 111-825-262 | Fax: (+92 21) 35622798
Email info@UBLFunds.com | Website www.UBLFunds.com

Board of Revenue, Sindh
Face Sheet

SR Office:	Saddar	**Deed Type:**	General Power of Attorney	**Doc ID:**	
Property Type:	Built-Up Commercial Property	**Area:**	[illegible]		

Property Details

District:	Karachi South	**Taluka/Town:**	Saddar	**Deh/Area:**	
Complete Address:	OFFICE AT 4TH FLOOR STSM BUILDING. BEAUMONT ROAD CIVIL LINES KARACHI	**Computer Number:**	[illegible]		

1st Party Detail:

Full Name	CNIC	Mobile No
Sharjeel Shahid	42101-6354145-3	

1 More Members

2nd Party Detail:

Full Name	CNIC	Mobile No
UBL FUND MANAGERS LTD. through YASIR QADRI	42301-1077910-3	

No More Members

For Office Use Only:

RD No#: 838 **RD Date:** 04-Jul-2018

Registration Fee:	40	Advance Tax:	
CVT:		Municipal Tax:	
Gain Tax:			
Stamp Duty:	5000		

Signature (Sub Registration)

Audit Observation (if any):

Signature (Audit Officer)

Certified True Copy
Company Secretary
UBL Fund Managers Limited

NADRA e-SAHULAT VERISYS

NADRA e-SAHULAT VERISYS

NADRA e-SAHULAT VERISYS

PAKISTAN National Identity Card

Name
Shagufta Shahid

Father Name
Shaikh Shahid Sarwar

M Pakistan

42301-1077910-3
September 16, 1968
21684196

42301-0852381-5
December 15, 1969
22148303

21923866

HQ4262 42301-1077910-3
25 02 2019
21684196

K73594 42301-0852381-5
30-12-2020
22148303

SUB-REGISTRAR JAMSHED TOWN

SUB-REGISTRAR I, SADDAR TOWN

No. 838
Sub-Registrar-I
Saddar Town Karachi

ID No. 727
Sub Registrar
Jamshed Town Karachi

S.No. 1143 24/4/18

No. [illegible]
Sub-Registrar-I
Saddar Town, Karachi

S.No 1227
Dated 15-4-13
1136
1143

CHALLAN NO.

T.R. 6
(Treasury Rule 92)

(Treasury/Sub Treasury)

Challan of cash paid into the National / State Bank of Pakistan NBP D.C Branch

723

To be filled by the remitter					To be filled in the Department of the Treasury	
By whom tendered.	Name (or designation) and address of the person on whose behalf money is paid	Full particulars of the remittance and of authority (if any)	Amount Rupees	Ps.	Head of Account	Order to the Bank
Name: Sub-Registrar-I Saddar Town Karachi		Registration fees (B0-13 B0-1311) Other fees & stamp fees (B0-1304-02) Security fees (B0-1320-01)	735 / 1120		Registration Fees	Date 25 APR 2018 Correct Receive and grant receipt (Signature and full designation of the officer ordering the money to be paid in)
Signature			1855			
(In words Rupees) Eighteen Hundred Fifty Five Only					To be used only in the case of remittance to the Bank through Department Officer of the Treasury Officer	

Received payment (in words) Rupees 1855

National Bank of Pakistan
District Council Br. Karachi
26 APR 2018

SUB-REGISTRAR-I
SADDAR TOWN
KARACHI

Treasurer

Accountant

Treasury Officer
Agent

R.D. No. [illegible]
Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR I JAMSHED TOWN

723

ORIGINAL

Challan of Cash/ Cheque paid in the National Bank of Pakistan Treasury Office/ City Courts Branch, Karachi.

Sub Registrar Jamshed Town Karachi

05 MAR 2018

Challan No.

To be filled by the remitter		To be filled by the Department Office of the Treasury
By whom tendered (Name)	Dilruba Adil	Head of Account
	Ac 7982	Non-Food. Account No. 1
		D.D.O. Code KO 0103
Signature		

Name (or designation) and address of the persons on whose behalf money is paid	Assistant Superintendent of Stamps, Karachi.	Order to the Bank
Six lac Five Thousand		

Full particulars of the remittance and the authority (if any)	Amount	
Stamp duty Paid on	Rs. 605800/-	Correct - Received and grant receipt
N.S		Date
B-0270/		Signature and full designation of the Officer ordering the money to be paid in
Deed		
Rs. 605800/-		
Total	Rs. 605800/-	

(in words) Rupees Six lac Five Thousand Eight hundred only

To be used only in case of remittance to Bank through an officer of the Government

Received payment

Treasurer / Accountant / To be the Treasury Officer/Agent National Bank of Pakistan City Courts Branch, Karachi

National Bank of Pakistan City Courts Branch Karachi

05 MAR 2018

CASH RECEIVED

Office Supdt.

Accts. Karachi

372126

2000 Rupees

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No. 723
Sub-Registrar-I
Saddar Town, Karachi

1143

STAMP OFFICE CITY COURT KARACHI
Issued to: Sibtain Ahmed Shah
CNIC/LEG No. 468776
Vide D.S.R. No. 4 Dt. 7-3-18
On behalf of Challan No. 29 Dt. 7-3-18
For the purpose of 50
Entry No. Dt. 7-3-18

No. 538
Sub-Registrar-I
Saddar Town, Karachi

SADDAR TOWN

UBL FUND MANAGERS LIMITED
CHIEF EXECUTIVE'S POWER OF ATTORNEY

I. KNOW ALL MEN by these presents the UBL Fund Managers Limited, an Asset Management Company incorporated under the Companies Ordinance 1984, and having its registered office at, 4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi Pakistan, acting jointly through its Directors (1) Mr. Sharjeel Shahid S/o Sheikh Shahid Sarwar, holding CNIC No.42101-6354145-3 & (2) Mr. Syed Furrukh Zaeem S/o Muhammad Zaeem, holding CNIC No.42301-0852381-5 (hereinafter called the "Company") do hereby nominate constitute and appoint Mr. Yasir Qadri S/o Muhammad Afser Qadri as a Chief Executive of the Company (hereinafter called the "Attorney") with effect from April 6, 2018 to be the true and lawful Attorney of the Company.

Jointly together with the Head of Retail Sales or the Chief Financial Officer of the Company, and in the name and on behalf of the Company to do, execute, transact and perform all or any or the following acts, deeds, matters and things at any place or places at any time or times either personally or through such delegation from time to time, and always subject to such policy parameters as the Board of Directors of the Company may decide from time to time and subject to the Non-Banking Finance Companies Rules 2003 ("NBFC Rules") and Prudential Regulation XXI as prescribed by the State Bank of Pakistan:

Contd. Sheet # 2

UBL Fund Managers Limited
UBL FUNDS

490013

05 MAR 2018

2000
Rupees

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روپے

ASGHAR ALI STAMP VENDOR 05 MAR 2018

5446

ADVOCATE

838
Sub-Registrar-I
Saddar Town Karachi

703
Sub-Registrar
Jamshed Town Karachi

-: 2 :-

1. To carry on the business of the Company in Pakistan as defined in the NBFC Rules or any amendments thereto or substitution thereof, and without prejudice to such generality, to appoint, remove, replace and remunerate, custodians, trustees, advisers, registrars, distributors, selling agents, brokers, consultants, research analyst, employees and staff including the fund managers and agents and to create and form trusts and agencies for appointment of trustees and custodians for investments and fund management, inter alia the offer, issuance, sale, repurchase, encashment and supervision of the units and mutual funds certificates and schemes and for the overall investment, motivation, custody management and deployment of the funds, to provide all necessary and requisite management supervision and administrative functions and back up, support therefore, in accordance with the prevailing laws, rules and regulations in Pakistan, and to remunerate such trustees, custodians, advisers, fund managers and agents at fixed remuneration or on the basis of percentages or otherwise and on such terms and conditions as the Directors may deem fit, and particularly the following forms of business:

a) The effecting, insurance, guaranteeing, underwriting, participating and managing and carrying out of any issue, public or private, Government, Municipal or other loans or of shares, stock debentures, debentures stock or other securities of any company corporation or association and the lending of money for the purpose of any such issue;

UBL Fund Ma...

Contd. Sheet # 3

632564

1000 Rupees

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SIKANDAR IMRAN STAMP VENDOR
Licence No. 86, Seat No. 19, City Court Karachi.
S No 14341 DATE ....
ISSUED TO WITH ADDRESS
THROUGH WITH ADDRESS MALIK SHER AFSAR Advocate
PURPOSE ....
VALUE RS .... (ATTESTED) ....
STAMP VENDOR'S SIGNATURE ....

05 MAR 2018

(RUPEES ONE THOUSAND ONLY)

No 838
Sub-Registrar-I
...ddar Town, Karachi

A23

Registrar
...Town Karachi

-: 3 :-

b) Undertaking and executing trusts;

c) Selling, improving, managing, developing, exchanging leasing mortgaging disposing of or turning into account, or otherwise dealing with all or any part of the property and rights of the Company;

d) Acquiring and undertaking the whole or any part of the business of any person or company, when such business is of nature enumerated or described in NBFC Rules;

e) Doing all such other things as are incidental or conducive to the promotion or advancement of the business of the Company.

Contd. Sheet # 4

C No. 838
Sub-Registrar-I
Saddar Town, Karachi

2. To purchase, repurchase, issue, sell, distribute, arrange, accept, co-accept, discount, re-discount, underwrite, sub-underwrite securities, shares, certificates of investments, certificates of deposit, commercial papers, participation term certificates, term finance certificates, bonds, bills, letters of right, warrants, global depository receipts or any financial or loan instrument issued in and outside Pakistan by any government or any authority or body corporate, corporation, association or person, whether in public or private sector both in primary and secondary markets or money markets and to purchase receivables and book debts to borrow with or without security in currency from any source, to negotiate loans, to undertake portfolio management, advisory and consultancy services and to act as a primary dealer, market maker, agent, and broker in government debt instruments other securities.

723
Sub Registrar
Jamshed Town Karachi

3. To receive and hold in safe custody any kind of securities, monies, negotiable instruments or any other movable property whatsoever.

4. To open and operate on Current, Overdraft, Loan, Cash Credit or other account or accounts in the name of the Company or for any of its funds under management deposit any money with or borrow or obtain accommodation, money or facilities upon or without security from any Bank or Banks or from the State Bank of Pakistan or any firm person or company in Pakistan.

5. To draw, make, accept, execute, endorse, discount re-discount, retire and negotiate bill, hundies, drafts, cheques, warrants, promissory note other negotiable instruments.

6. To buy, sell, hold, acquire or invest whether through sale, repo agreement or otherwise, the capital and funds of the Company in securities and investment of every kind and description including but not limited to share, stock fixed income securities, modaraba certificates, musharika certificates, participation term certificates, term finance certificates, mutual fund certificates, units, certificates of investments, commercial papers, bonds, obligations or securities issued or guaranteed in Pakistan or abroad, by any company incorporated or registered in Pakistan or in any foreign country, by any government or public body or authority, municipal, local or otherwise, both for short term as well as for long term gains and to realize such gain.

7. To recover and take possession of and manage all freehold and leasehold lands, houses, buildings, flats and other properties mortgaged to or otherwise belonging to the Company and to let on lease or otherwise manage the same and to make, sell auction and dispose of all lands, houses, goods merchandise and property of every description, whether belonging to the Company absolutely or in trust or as security, and for any such purpose to exercise all such powers and authorities and adopt proceedings as the Company may exercise.

8. To purchase or take on lease or other terms any lands, houses or buildings for the purpose of offices or premises suitable for carrying on the business of the Company at any place and to build, after and furnish any offices, houses or premises.

9. To assign and re-assign policies of insurance standing in the name of the Company or in which the Company is interested in anyway, to file proofs of claims and to recover any sum or sums which may become due to the Company.

UBL Fund Managers Limited
UBL FUNDS

Contd. Sheet # 5

838
Sub-Registrar-I
Saddar Town, Karachi

10. To commence, prosecute, continue and defend all actions, suits or legal proceedings whether civil, criminal or revenue, including proceedings to procure or establish the bankruptcy or insolvency of any person or firm or liquidation or winding up of any company, to compromise or refer to arbitration any claims or disputes either in such suits or proceedings or otherwise; to appoint Solicitors and Advocates to verify, execute, plaints Petitions, Written Statement, Memorandum of Appeal, applications tabular statements, Vakalatnamas, Warrants of Authority or any other papers, or documents expedient or necessary in the opinion of the Attorney to be made, signed, executed, verified presented or filed.

No. 703
Sub Registrar
Jamshed Town K

11. To buy and sell silver and gold Coins, bullion and currency notes, travelers' cheques, and currency notes of Pakistan or any other currency or currencies accordance with the State Bank of Pakistan regulations in force from time to time.

12. To do generally all acts, deeds and things not herein specifically mentioned which are necessary or requisite or expedient to carry on and manage the business of the Company of which is necessary or requisite or expedient for the better and more effectively doing and performing the several acts, deeds and things aforesaid or incidental thereto.

13. To sub-delegate all or any of these powers above to any other person(s).

II. For and in the name of the Company to do, execute, transact and perform jointly with Chief Financial Officer or Head of Retail Sales of the Company the following acts or any of them namely:-

a) In respect of all cheques and bills drawn or endorsed in favour of the Company or otherwise payable to the Company to endorse them as payable to bankers of the Company for credit of the Bank's Account or Accounts with such bankers or for collection;

b) To discharge such cheques and bills for payment through the Banker's Clearing house or otherwise;

c) To confirm endorsement of clients, constituents and customers of the Company or other parties on all cheques, bills, drafts, telegraphic transfer, pay slips, pay orders dividend and interest warrants and vouchers and other negotiable or mercantile or other instruments;

d) For and in the name of the Company to certify that the proceeds of any cheques, bills cheques, bills, drafts, telegraphic transfer, pay slips, pay orders dividend and interest warrants and vouchers and other instruments have been or will be credited to the account with the Company; and

e) To endorse Bills of Exchange, Hundies, Bills of Lading, Dock and Warehouse, warrants and other Shipping Documents, Railway Receipts and other negotiable or transferable instruments for the purpose of discharging the same

Contd. Sheet # 6

SUB-REGISTRAR JAMSHED TOWN KARACHI

UBL Funds

III. AND the Company does hereby agree to ratify and confirm all and whatsoever acts the said Attorney shall lawfully do or cause to be done by virtue of this Power of Attorney, it being declared that all acts, deeds and transaction of the Attorney shall, notwithstanding any prior revocation or cancellation of this Power of Attorney, be valid and effectual, unless such revocation shall have been previously notified to the persons acting or dealing with the Attorney.

IN WITNESS WHEREOF the Common Seal of UBL Fund Managers Limited is hereunto duly affixed at the Registered Office of the Company at Karachi this 6th day of April 2018.

For and on behalf of UBL FUND MANAGERS LIMITED (1) Shayeel Shahid 0307222602	For and on behalf of UBL FUND MANAGERS LIMITED (2) Syed Farrukh Zaeem

WITNESSES:-

1. Abdul Sattar Vaid S/o Ibrahim Vaid CNIC # 42301-4188111-3	M Naveed Baloch S/o M Rafiq Baloch CNIC 42201-0371769-5

(Z:\backup\backup data\wpdocs\UBL fund.wpd)

No: 1143
Presented in the office of Sub-Registrar I of Saddar Town on 25-4-18
Between the ... hours

Sub-Registrar-I
Saddar Town, Karachi

Registration fees: 7700.00
Micro fees: 0507 2054 / 40
Endorsement fees: 100
..........: 0774 / 05
..........: 120-pages
Copy

1165

Sub-Registrar
Saddar Town, Karachi

Mr: Mrs: Miss: Shazad Shahid
S/D/o W/o Sheikh Shahid Saleem
Executing Party Business/Service
Muslim Adult Age 44 years
R/o D.H.A. phase 6, 26 Street Karachi
Admits execution of this deed.
NIC NO. 42101-6351474-13

723

Sub-Registrar
Jamshed Town Karachi

Mr: Mrs: Miss: Syed Farrukh Zaeem
S/D/o W/o Muhammad Zaeem
Executing Party Business/Service
Muslim Adult Age 49 years
R/o Khayaban-e-Hilal Ph 6
Admits execution of this deed
NIC NO. 42301-0851238-5

SUB-REGISTRAR I JAMSHED TOWN KARACHI

UBL FUNDS
UBL Fund Managers Limited

UBL FUNDS
UBL Fund Managers Limited

Mr Aslam Malas
Advocate 2241 KHA
States that he personally knows the above executant and identifies
Date 25-4-18

Sub-Registrar-I
Saddar Town, Karachi

Note: Adjourn for Pay Order Clearance and Verify.

SUB-REGISTRAR
SADDAR TOWN
KARACHI

Note: Recd Clearance of Pay order and Vinsys lease deed order for registration.

SUB-REGISTRAR-I
SADDAR TOWN
KARACHI

REGISTRAR-I SADDAR TOWN * KARACHI *

Registered No 838
Book No. IV
Date 04-06-2018

Sub-Registrar-I
Saddar Town, Karachi

S/No 1143

723

Sub Registrar
Jamshed Town Karachi

SUB-REGISTRAR JAMSHED TOWN KARACHI

11-Jun-2018

RD:838/SRO:2/
DocType:42

838 Sub-Registrar-I
Saddar Town, Karachi

No. 723
Sub Registrar
Jamshed Town Karachi

RAR I JAMS... TOWN
KARACHI

UBL Fund Managers
Savings | Mutual Funds | Advisory

838
Sub-Registrar-I
Saddar Town, Karachi

CS/Ext /2018/018

EXTRACTS OF RESOLUTION BY CIRCULATION PASSED BY THE BOARD OF DIRECTORS ON APRIL 6, 2018

RESOLVED THAT the Power of Attorney, dated June 1, 2016, granted to Mr. Yasir Qadri, CEO of UBL Fund Managers Limited, is amended to include joint execution with either of Head of Retail Sales or Chief Financial Officer of UBL Fund Managers Limited with effect from April 6, 2018.

FURTHER RESOLVED THAT any two Directors of UBL Fund Managers Limited are hereby authorized to sign and execute the amended Power of Attorney in favor of Mr. Yasir Qadri, CEO of UBL Fund Managers Limited.

CERTIFIED TRUE COPY

S.M. ALY OSMAN
Company Secretary

Dated: April 24, 2018

SUB-REGISTRAR-I, SADDAR TOWN ★ KARACHI ★

723

Certified True Copy
Company Secretary
UBL Fund Managers Limited

UBL Fund Managers Limited:
4th Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
Tel: (+92 21) 111 825-262 | Fax: (+92 21) 35622798
Email info@UBLFunds.com | Website www.UBLFunds.com