

Annexure "B": Supplementary Offering Document

**Supplementary Offering Document of  
UBL Children Savings Plan (UCP)**

**An administrative plan under  
United Growth & Income Fund (UGIF) and United Stock Advantage Fund (USF)**

**Managed by UBL Fund Managers Limited (UBL Funds)**  
[An Asset Management Company Registered under the Non-Banking Finance Companies  
(Establishment and Regulation) Rules, 2003 and as amended through Non-Banking Finance  
Companies and Notified Entities Regulations, 2007]

**Date of Publication of this  
Supplemental Offering Document \_\_\_\_\_**

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**1. Introduction**

- 1.1. This Supplemental Offering Document sets out the concept, features, objective, advantages and other information of UBL Children Savings Plan (UCP) which has been introduced by UBL Funds for responsible parents and guardians for securing the higher education, welfare and future needs of their children/wards.
- 1.2. UBL Children Savings Plan, through investments in United Growth & Income Fund and United Stock Advantage Fund, will enable the child/ward to receive an amount at the maturity to meet his/her higher education, marriage, and other future needs.
- 1.3. United Growth and Income Fund (UGIF) has been created as an open-end scheme under the Non-Banking Finance Companies [Establishment and Regulation) Rules, 2003 ("the Rules") and Non Banking Finance Companies and Notified Entities Regulations, 2007 ("the Regulations"]. The Fund has been established through a Trust Deed dated December 21, 2004 and amended through Supplemental Trust Deeds dated November 29, 2005 and February 29, 2008, entered into between UBL Fund Managers Limited, as the Management Company and Central Depository Company of Pakistan Limited, as the Trustee. The Fund was accorded authorization by the Securities & Exchange Commission of Pakistan (SECP) on January 07, 2005 under Rule 67(2) of the Rules [replaced by Regulation 61 (2) of the



Regulations] and was launched on March 02, 2006 vide the Offering Document dated February 23, 2006.

- 1.4. United Stock Advantage Fund (USF) has been created as an open-end scheme under the Rules. The Fund has been established through a Trust Deed dated June 5, 2006 and amended through a Supplemental Trust Deed dated February 29, 2008, under the Trusts Act 1882, entered into between UBL Fund Managers Limited, as the Management Company and Central Depository Company of Pakistan Limited, as the Trustee. The Fund was accorded authorization by the SECP on June 27, 2006, under Rule 67(2) of the Rules [replaced by Regulation 61 (2) of the Regulations] and was launched on August 04, 2006 vide the Offering Document published on July 20, 2006.
- 1.5. All transactions under this arrangement are governed by the Trust Deeds relating to the UGIF and USF as amended from time to time vide Supplemental Trust Deed(s). Unless specifically altered by this document, all the terms and conditions of the Offering Documents of the UGIF and USF shall apply to the respective Units of the two Funds in which investment is made under this plan.

## **2. Regulatory Approval and Consent**

- 2.1. The SECP has approved this Supplemental Offering Document under Regulation 63 of the Non Banking Finance Companies and Notified Entities Regulations, 2007 vide letter No \_\_\_\_\_ dated \_\_\_\_\_
- 2.2. The Central Depository Company of Pakistan Limited as the Trustee of UGIF and USF has given its consent vide Letter No. \_\_\_\_\_ dated \_\_\_\_\_, approving UCP and permitting its launching;

## **3. Investment Objective**

UBL Children Savings Plan is a computer managed investment plan that is designed to cater to your child's higher education, welfare and future needs with an added advantage of an insurance cover to deal with the uncertainty of life.



#### 4. Investment Pattern

4.1. UCP shall invest in:

- United Stock Advantage Fund (USF)-Class B Units
- United Growth & Income Fund (UGIF)-Growth Units

4.2. The investment will be made in a mix of asset allocations between UGIF (Fixed Income Fund) and USF (Stock Market Fund) as per the following ratios.

Asset Class	%age Allocation
UGIF (Growth Units)	30%
USF (Class B Units)	70%

The above percentages are subject to change based on the business and investment acumen of the Management Company. Any such change in them will be communicated to the investors through the Management Company's website.

#### 5. Basic Plan Information

**Nature of Plan:** Open-end

**Plan Type:** Regular savings plan where a customer deposits savings amounts over a number of years for accumulation with UBL Funds with a targeted future date.

**Sales Load/Service Fee:** Up to 2.00% flat on the Investment Amount (Initial and Subsequent both).

**Minimum Initial Investment:** Rs 30,000

**Periodicity of Unit Transactions:** Every Monday to Friday that is a Subscription Day

#### 6. Features and Administrative Arrangements

6.1. A parent/guardian (hereinafter called "the Investor") desiring to invest in the UCP for the benefit of a child/ward (hereinafter called "the Child") will have to submit an application for subscription to UBL Children Savings Plan (the Application). The Application is annexed to this Supplementary Offering Document as Annexure "A". Full particulars of the child along with an attested photocopy of Form-B issued by National Database Registration Office will

have to be furnished by the Investor. The Investor will also have to execute an “Agreement for Investment in UCP” with the Management Company on the format annexed to this Supplemental Offering Document as Annexure “B”.

- 6.2. Payments on account of investment in UCP shall be made by a cheque or a bank draft payable to “CDC - Trustee UBL Funds” and crossed “Account Payee only”. Payment through credit cards, debit cards, auto debit instructions, IVR (Interactive Voice Response), online using the internet from our website, SMS, ATM facility or in such form (other than through cash or any bearer instruments) is subject to finalization of arrangement by the Management Company (subject to mutually agreeing with the Trustee).
- 6.3. For each amount contributed the Investor shall be deemed to have been made by the Investor for the benefit of the Child who shall be the sole beneficiary, unless the Investor transfers the UCP in favor of an Alternate Child during his/her life time and before the maturity of UCP as mentioned in Clause 8 hereafter or before the exercise of Anytime Exit Option mentioned in Clause 7 hereafter.
- 6.4. The minimum amount to start investments in UCP is Rupees 30,000. This is the present minimum application amount. Units of UGIF and USF (including fractions thereof) shall be issued against the amount received from the Investor in accordance with the terms of the Offering Documents of UGIF and USF and as per clause 4.2 above. The Management Company may alter the minimum application amount from time to time and announce it on its website.
- 6.5. The Investor will select a Systematic Investment Plan (SIP) through which he/she will invest predetermined amounts on a monthly/quarterly/semi-annually/ or annually basis subject to terms and conditions imposed by the Management Company. The Investor may also invest in the plan at irregular/variable intervals with variable amounts or as and when he/she deem to invest. The Investor may also alter this monthly/quarterly/semi-annually/annually amount once a year on the anniversary date, provided that such amount is not less than the minimum amount fixed by the Management Company from time to time.

Currently the minimum subsequent investment amounts are as follows:



Monthly (Rs)	Quarterly (Rs)	Semi-Annually (Rs)	Annually (Rs)
2,500	7,500	15,000	30,000

- 6.6. The Investor shall send in the annually or semi-annually or quarterly or monthly contributions, by submitting the prescribed form along with 1 or 2 or 4 or 12 post dated Cheque respectively, under the SIP within 5 days of the close of the period. The Management Company may also introduce arrangements whereby an Investor may pay contributions through standing instructions to a bank. In the event that the Investor does not make the periodic payment(s) for any reason, the account will remain live (subject to sufficient balance in the account to cover Insurance Cost) and amount outstanding in the UBL Children Savings Plan would continue to remain in the Plan. The Investor may continue the periodic payments at any stage. The Investor may not be charged any penalty in case the regular periodic payments are missing or variable, however, it is not feasible to miss payments as the desired amount at the time of maturity might not be achieved.
- 6.7. On receipt of investment amount at the time of opening an account or subsequently for purchase of Units under the UBL Children Savings Plan, the Units shall be issued at the respective Net Asset Value (less the applicable administrative and insurance cover charges if any) applicable for UGIF and USF on the day as per the procedures laid in the respective Constitutive Documents of the Funds.
- 6.8. Units of UGIF and USF will be issued in the name of the Investor (parent or guardian, as the case may be), in whose name a UCP account will be maintained by the Management Company. However, the Child for whose benefit the investment is made will be the nominee of the Investor. Unless Anytime Exit Option is exercised by the Investor, or the Change of Child Option is exercised by the Investor as mentioned in Clauses 7 and 8 hereafter, the Plan will mature at the Maturity Date, which shall be the date on which the Child attains the Maturity Age to be decided by the Investor and specified by the Investor at the time of the subscription to UCP by filling in the requisite column contained in the Application (Annexure "A"). Such Maturity Age shall however not be less than 18 years and more than 30 years (The Management Company may relax the maturity age limits on case to case basis) as and how the Investor may decide at his/her discretion. Provided however, in the event of the demise of the Investor as mentioned in Clause 6.10 hereafter, the Maturity Date shall be the date on which the Child attains the age of 18 years.
- 6.9. At the Maturity Date, the Units will be automatically transferred to and registered in the name of the Child in whose name a separate account shall be established and maintained by the Management Company and the Investor shall be deemed to have gifted the entire investment represented by the Units standing to the credit of the Investor in such Account at



the Maturity Date. The registration details of the Child shall be provided by the Investor or the Child at the Maturity Date.

6.10. In the event of the demise of the Investor before he/she exercises Anytime Exit Option mentioned in Clause 7 hereafter, the following conditions shall apply:

6.10.1. The Units will automatically be transferred to and registered in the name of the Child or the Alternate Child, as the case may be, as the nominee of the Investor upon receiving the Child's or Alternate Child's full registration details. For this purpose, the Investor shall nominate a guardian of the Child or the Alternate Child, as the case may be, at the time of the opening of the UCP Account or at the time of transferring the benefit of the Plan in favor of an Alternate Child, as the case may be, so that the guardian fulfills all requisite formalities.

6.10.2. In such an eventuality, the Maturity Date shall be the date on which the Child attains the age of 18 years.

6.10.3. In case the Child has already attained the age of 18 years at the time of the demise of the Investor, the Child shall be deemed to be the exclusive lawful owner of the Units in the Account and shall have the right to encash or transfer the Units as and how he may decide.

6.10.4. In case the Child is less than 18 years of age at the time of the demise of the Investor, the Plan shall mature upon the Child's attainment of the age of 18 years. Thereafter, he/she shall be free to encash or transfer the Units as and how he may decide.

6.10.5. In such an eventuality, neither the Management Company, nor the Trustee shall be concerned with any internal disputes among the other legal heirs or claimants over the Units and benefits accruing thereon.

6.10.6. In case the investor has been paying insurance cost through out his/her plan life, he/she will be eligible for insurance coverage as per Clause 12 hereafter.

6.11. Upon maturity of the Plan, i.e. upon the Child attaining the Maturity Age during the life time of the Investor or eighteen years of age after the demise of the Investor, the Child, shall have the option to either redeem the Units or to switch over to other Plan or Funds offered



by the Management Company as and how he or she may deem appropriate. For example, if the investor would want to switch over to United Growth & Income Fund at the time of maturity, his/her investments will be transferred 100% to UGIF Income Units and he/she will be given fixed amounts (Monthly, Quarterly, Semi-Annually or annually) based on his needs and requirements.

- 6.12. The Transfer Agent ('UBL Fund Managers') shall send an Account Statement to the Investor after every 3 months. Such Statement shall be sent by mail to the Investor's address recorded in the Register. Certificates representing Units purchased under this plan shall not be issued and the Account Statement issued in this respect will be the final confirmation in respect of the Units purchased under the Administrative Plan.
- 6.13. Cash dividends and/or Bonus Units (as the case may be) declared on the respective Units held in the UBL Children Savings Plan shall be reinvested in the respective Funds to which such dividends relate in proportion to the weightages applicable to the Account at that point in time.
- 6.14. The Plan shall be reallocated every quarter or earlier in the event that there is a 10% variation in the allocation percentages due to market conditions, between the two Funds so as to ensure that the investment is divided between the two Funds in proportion to the weightages of the investment applicable for that year for the Plan. In the event that the stock market goes up resulting in an increase in the relative weightages of the investment in USF, the surplus will be encashed (redeemed)/converted and investment in UGIF and vice versa. The Management Company may however, with the approval of the Commission and with notification to the Investors change the reallocation frequency or percentage from time to time. No allocation charges shall be recovered from the Unit Holders.
- 6.15. The Plan shall be reallocated on the last Subscription Day (i.e. between Monday to Friday) of the quarter. In the event of an earlier reallocation due to a variation of 10% in the percentage allocation, the Plan shall be reallocated on the Subscription Day on which the percentage allocation reaches or exceeds 10%.
- 6.16. The reallocation shall be at the NAV of the respective Funds; USF and UGIF, as per the constitutive documents of both funds; on the relevant Subscription Day.



- 6.17. The Management Company shall not record a pledge/lien on the Units held in the UBL Children Savings Plan. However, the Investments in UCP can be marked under lien subject to mutual agreement between the Trustee, the Management Company and the Investor.
- 6.18. The Investor may submit a redemption request for redeeming partial or all Units purchased under the UBL Children Savings Plan after 2 years subject to a balance of the minimum initial amount and subject to an exit load. The redemption proceeds shall be payable in accordance with the Offering Documents of UGIF and USF. Any premature redemption charges or early withdrawal charges or whatever title as may be applicable, will form part of the investment property of the respective fund(s).
- 6.19. In case of partial redemption, the Units shall be redeemed in the same proportion (weightage) of the investment applicable for purchasing the Units in the two Funds at that point in time. However, partial redemption will only be allowed subject to maintenance of a minimum investment amount in the Plan and subject to an exit load.
- 6.20. Conversion of the Units held by the Investor in the UBL Children Savings Plan into the units of other plans being offered by the Management Company is not allowed before the maturity period.
- 6.21. In the event the Management Company announces a suspension of further issue of Units of the UGIF and/or the USF, it may allow the existing Investors to continue purchasing Units under the UBL Children Savings Plan.
- 6.22. In the event of winding up of UGIF and/or USF, the UBL Children Savings Plan shall be discontinued and the Units standing to the credit of the Investor shall be dealt with the same manner the rest of the Units in the UGIF and/or the USF. However, the Management Company may make arrangements to transfer the amount into other funds offered by UBL Fund Managers or other funds offered by other Asset Management Companies as per the directions and approval of the Commission and at the discretion of the Investor.
- 6.23. The Management Company may at its discretion, with the approval of the Commission and with notification to the Investors introduce changes in the Plan, from time to time.
- 6.24. In the event any changes are introduced in the Plan after an existing Investor has made an initial investment in the Plan, the existing Investor shall not be under any obligation to comply with the changes. However, if the Investor is willing to comply with the changes,





he/she shall be welcome to opt for the changed terms and may be required to sign a form accepting the new terms. Any subsequent investments shall be in accordance with any changes so made.

## 7. Investment Options

The Investor i.e. parent/guardian desiring to make investment in UCP shall have to define the maturity age at the time of subscribing to the Plan initially. The money will be held in the Plan till the Child attains the Maturity Age and will not be transferred by the Investor. After the Child (or the Alternate Child, as the case may be) attains the Maturity Age the underlying Units of the Plan may be redeemed by the Child (or the Alternate Child, as the case may be) as the exclusive done.

**Anytime Exit Option:** The Investor shall have the option to exercise Anytime Exit Option, after 2 years from the time of investment, before the Child (or the Alternate Child, as the case may be) attains the Maturity Age. In the event of exercise of such option by the Investor, Units can be redeemed at any time by the Investor subject to the payment of the applicable Exit Load by the Investor.

## 8. **Alternate Child:**

- 8.1. Before the Maturity Date of the Plan or the exercise of Anytime Exit Option by the Investor, the Investor shall have the right to transfer the Plan and all the underlying Units and all accrued benefits in favor of another Child i.e. an Alternate Child.
- 8.2. Upon exercise of such right, the Investor shall submit full particulars of the Alternate Child along with an attested photocopy of Form-B issued by the National Database Registration Office. In such an event, the continuity of the Plan shall remain unaffected, except that the Management Company shall transfer the account to the alternate child. In such an event, all references to Child contained in this Supplemental Offering Document, the Agreement or any other document shall be deemed to be reference to the Alternate Child.
- 8.3. The Plan will then mature upon the Alternate Child attaining the Maturity Age as may be notified by the Investor at the time of the transfer of the Plan in favor of the Alternate Child and the Units will be automatically transferred to in the Register in the name of the Alternate Child. Upon the Alternate Child attaining the Maturity Age, the Investor shall be deemed to have gifted the entire investment represented by the Units standing to the credit of the



Investor in the Account in favor of the Alternate Child. All other terms and conditions will remain unchanged.

## 9. Who can invest?

9.1. Resident or non-resident adult individuals, who may be the parent, grand parent, step parent, legal guardian or a friend of the family, proposing to invest in UCP for the benefit of the Child are eligible and may apply for subscription to the Plan. Such Applicants may apply either singly or jointly. The format of the Application is annexed to this Supplemental Offering Document as Annexure "A". The Application should be accompanied by the following documents:-

1. Computerized National Identity Card of the Investor

or

In case of a non-resident Pakistani, Computerized Identification Card for overseas Pakistanis issued in the Country of residents.

or

In case of a foreign national, an attested copy of his/her latest passport.

2. Attested Form "B" in respect of the Child and of the Alternate Child (if nominated by the Investor) issued by National Database Registration Authority.

or

In case of a non-resident Pakistan or a foreign national, any authentic document identifying the child with his/her place and date of birth.

3. Name and address of the business and professional concerns in which the Investor is a proprietor, partner, director or an executive.

4. Bank details.

9.2. It shall be the responsibility of the Applicant to pay all stamp and other duties and taxes in relation to the investments made and to be made in UCP.

9.3. Application by foreign nationals and non-resident Individuals and/or for the benefit of the Child or the Alternate Child who is a foreign national or non-resident, shall be accepted subject to existing laws provided the subscription amount is paid by means of a remittance through banking channels or through other means permitted by the state Bank of Pakistan. The Application must be accompanied by a copy of the passport. Applications through agents or attorneys shall not be entertained.



## **10. Demise of the Child or the Alternate Child (God forbid)**

- 10.1. In the event of demise of the Child (or the Alternate Child, as the case may be) before attaining the Maturity Age, the Investor shall have the right to nominate an Alternate Child or a Second Alternate Child (in case an Alternate Child has already been nominated) for continuity of the Plan. In such an event, the Alternate Child or the Second Alternate Child, as the case may be, the Plan shall be continued in the name of the Alternate Child, or the Second Alternate Child, as the case may be, without the need to open a fresh UCP Account or to sign a fresh Agreement, except that the Investor shall provide the registration details, including Form-B in respect of the Alternate Child or the Second Alternate Child, as the case may be and the Management Company shall remove the name of the Child (or the Alternate Child, as the case may be) for whose benefit the UCP was initially subscribed by the Investor (or subsequently transferred in favor of an Alternate Child) and in his/her place, the name of the Alternate Child or the Second Alternate Child, as the case may be) will be replaced by the Management Company who will record the change in its record and the Plan.
- 10.2. In the event of death of the Child or the Alternate Child, as the case may be (before attaining the Maturity Age) during the tenor of the Plan and where no further Alternate Child has been named, the value of the underlying Units of the Plan (at the Redemption Price) in the account will be paid to the Investor without any Exit Load.

## **11. Sales Load and Transfer Fee**

11.1 The Management Company may at its discretion, charge up to 2% of the Sales Load for the Plan. Currently, Units under UCP will be issued as per Clause 6.7 above after deducting a flat front-end sales load of 2%.

11.2 The above quantum's of Sales Load are as at the date of this Supplemental Offering Document and may be subject to increase or decrease from time to time by the Management Company, provided that the maximum Sales Load of any kind shall not in any event exceed 5%.

11.3 There will be no transfer fee or charges for switching of the investment from UGIF to USF and from USF to UGIF during the plan. However, normal redemption and transfer



charges will become applicable after the maturity of the Plan on redemption of the Units or the transfer of the Units, as the case may be.

## 12. Insurance Coverage

12.1. The Investor will automatically be enrolled with the Insurance Option of this plan subject to acceptance from the Insurance Company. If the Investor has maintained a sufficient amount in the account to cover the Insurance Coverage Cost, he/she will be eligible to receive the following benefits in case of his/her untimely **death (God Forbid) or Permanent total disability**:

12.1.1. The beneficiary child will receive the sum insured under this plan. Sum insured will be defined at the time of commencement of plan as initial monthly contribution times the term of the plan. For example if the first monthly contribution is PKR 5,000 and the term chosen is 10 years, the sum insured will be PKR 600,000 (5,000 \* 12 months \* 10). Sum insured will decrease every month with an amount equal to initial monthly contribution irrespective of actual contribution amount. Similarly, partial withdrawals will also not affect sum insured.

12.1.2. The Continuation Benefit, which is built into UCP, will ensure that all future contributions will be paid by the Insurance Company following the Investor's death until the Plan maturity date. For example, if the Investor has agreed to pay annual contribution of x amount for 20 years but God Forbid died after 3 years, the Insurance Company will pay a lump sum amount equal to  $((20-3) * x)$  to UBL Funds to invest in UCP for the benefit of the child.

12.2. In case of a **death or disability due to accident** other than the normal death, the Insurance Company will give an additional lump sum payment of the remaining sum insured remaining till the maturity to UBL Funds to invest in UCP for the benefit of the child.

12.3. There is no Cap on the Sum Insured. Depending on sum insured amount and age of the Investor, there will be certain underwriting requirements such as a medical examination. Cost of medical exams will be borne by the Insurance Company. However, after medical exam, a customer or UBL Funds doesn't want to take the plan, cost of medical exams will be recovered



12.4. Premium rate is irrespective of ages and Term of individual customers and is expressed as a percentage of Sum Insured. The net monthly premium rate will be applied by UBL Funds on Sum Insured of individual customers initially at the time of commencement of plan and thereafter every month. Since Sum Insured decreases every month, the premium amount also decreases although premium rate remains constant.

Net monthly premium rate for coverage mentioned above is given below:

Insured Loss	Premium Rate
<ul style="list-style-type: none"> <li>• Death or Permanent Total Disability (PTD) due to sickness</li> <li>• Death or PTD due to accident</li> </ul>	0.080% per month *

\* This is the current premium rate and is subject to change as communicated by the Management Company from time to time.

The net monthly premium will be charged from the Invested amount for the first payment. Thereafter, it will be taken out from the accumulated value of the investment amount in order to maintain the continuity of the Insurance Coverage at all times.

12.5. The above Insurance features are subject to change as communicated by the Management Company from time to time.

### 13. Risk Disclosure

In addition to the risks disclosed in the Offering Documents of UGIF and USF, the investment in the UBL Children Savings Plan is exposed to the following risks:

13.1. The NAVs of the Funds may be affected by changes in the general market conditions, factors and forces affecting capital market, in particular, level of interest rates, various market related factors and trading volumes, settlement periods and transfer procedures.

13.2. The liquidity of the Plan's investments is inherently restricted by the trading volumes in the securities in which the respective Funds invest.

13.3. Owing to the volatile nature of the stock market, the UBL Children Savings Plan may suffer losses in the short term. Thus an investment in the UBL Children Savings Plan, to the



extent of it being in the USF, would be exposed to higher risk and possible loss of capital which may be recovered if the investment is retained for the long term.

- 13.4. Investors in the Plan are not offered any guaranteed returns.
- 13.5. The target amount of income and returns thereon in the UGIF are based on best estimates of the performance of the Income Fund and is dependant on the ability to continue investing in similar investments on maturity of the investments in the portfolio. There is no guarantee as to the actual performance of the UGIF. Similarly, the target amount of capital accumulation thereon in the USF is based on best estimates of the performance of the stock market and the Management Company's actions based on the expected performance. There is no guarantee as to the actual performance of the USF.
- 13.6. Investors may note that the Fund Manager's investment/ asset allocation decisions for the Funds may not be always profitable.
- 13.7. The UGIF and the USF are subject to being wound up under certain circumstances as explained in the respective Offering Documents. In the event of either of the Funds being wound up, the United Children Savings Plan shall be discontinued and the Units standing to the credit of the Investor shall be dealt with the same manner the rest of the Units in the UGIF and/or the USF. However, the Management Company may make arrangements to transfer the amount into other funds offered by the Management Company or other funds offered by other Asset Management Companies as per the directions and approval of the Commission and at the discretion of the Investor.

**Parents and guardians of children desiring to invest in the UCP should understand fully the features, objectives, advantages and risk factors before investing in UCP. They should therefore consult one or more from amongst their legal adviser, community leaders, educationists or other such advisers. They must further read the Principal Offering Documents and Plans of UGIF and USF which spell out the features of UGIF and USF, including the Risk Disclosures, Disclaimers and Warning Statements enunciated therein, which shall continue to apply to the investments made in UCP.**



#### 14. All Other Matters

- 14.1. The Offering Documents relating to the United Growth & Income Fund (UGIF) and the United Stock Advantage Fund (USF) of which this plan is an administrative arrangement, shall apply to all such matters, relating to the investment in Units issued under the respective Funds and is not covered by this Supplementary Offering Document.
- 14.2. It is clarified that UCP is not a new or an independent trust or fund but only a plan under and within the ambit of existing unit trusts i.e. UGIF and USF. Therefore, the provisions of the Trust Deeds of UGIF and USF govern this Supplemental Offering Document. This Supplemental Offering Document is supplemental to and not in derogation or novation of the Offering Documents and different Administrative Plans of UGIF and USF (Principal Offering Documents and Plans) which shall continue to remain in full force and effect and prevail in so far as they are not inconsistent with this Supplemental Offering Document.

#### 15. Definitions:

The following capitalized terms which have not been defined in the Trust Deeds and Principal Offering Documents of UGIF and USF, shall unless the context requires otherwise the following meanings:-

- 15.1. "Agreement" means the Agreement for Investment in UCP to be executed by the Investor with the Management Company on the format annexed to this Supplemental Offering Document as Annexure "B".
- 15.2. "Application" means the Application for Subscription to UBL Children Savings Plan to be signed and submitted by the Investor to the Management Company for subscribing to the UCP for the benefit of the Child, the format of which is annexed to this Supplemental Offering Document as Annexure "A".
- 15.3. "Child" means a child of either sex of the Investor and shall include a ward of a guardian or a family friend, who desires to make investments in UCP for his/her benefit and shall include Alternate Child or Second Alternate Child, as and how the context may require
- 15.4. "Exit Load" means load to be deducted from the redemption amount in case of disinvestment in UCP by the Investor before the Child or the Alternate Child, as the case



may be, attains the Maturity Age and shall be based on the redemption proceeds of the Units of UGIF and the Units of USF. The exit load will form part of the fund property of USF and UGIF proportionate to the units redeemed. Currently, the exit load at the time of offering of this plan is 2.5% which is subject to increase or decrease from time to time by the Management Company provided that the maximum exit load in any event shall not exceed 5%.

- 15.5. "Investor" means father, mother, step father, step mother, legal guardian or a family friend of a Child, who subscribe to UCP.
- 15.6. "Supplementary Offering Document" means this supplementary offering document as amended, modified or substituted from time to time.
- 15.7. "UCP" or "the Plan" means United Children Savings Plan introduced by UBL Funds by this Supplementary Offering Document.

