

Second Supplement of Supplementary Offering Document of Mahana Munafa Plan based on Shariah Compliant Option

An administrative plan under UBL Islamic Sovereign Fund (UISF)
Managed by UBL Fund Managers Limited

1. Introduction

- 1.1 The Mahana Munafa Plan based on Shariah Compliant Option is an administrative plan offered by UBL Fund Managers Limited so as to facilitate the Unit Holders to generate a stable stream of income on a monthly basis.
- 1.2 The Mahana Munafa Plan provides Unit Holders with regular income at a reasonable rate of return through investment in the Class “C” Units of UBL Islamic Sovereign Fund (UISF). It is ideal for investors having a moderate risk tolerance.
- 1.3 All transactions under this arrangement are governed by the Trust Deed and Supplementary Trust Deed (s) relating to UISF as may be amended from time to time vide further Supplementary Trust Deed(s), unless specifically altered by this document. Furthermore all the terms and conditions of the Offering Document and Supplementary Offering Document (s) relating to UISF as may be amended from time to time vide further Supplementary Offering Document (s) shall apply to the respective Units of the Fund in which investment is made under this plan.

2. Investment Objective

To generate consistent returns and provide a stable stream of regular income from a portfolio that is invested in fixed income instruments (through investment in **Class ‘C’ Units of UISF**)

3. Investment Pattern

Asset Class	Percentage Allocation
UISF (Class ‘C’ Units)	100%

4. Basic Plan Information

Nature of Plan: Open End

Front-end Load & Back-end Load: As per the Front end load & Back end load of the underlying fund

Minimum Application and Maintenance Amount: Rs. 100,000

Subsequent Investments: Rs. 500 only

Periodicity of Unit transactions: Every Monday to Saturday that is a Subscription Day within cut-off timings specified below:

Cut-Off Timings:**Monday-Friday:** 9 am to 1 pm**Redemption Proceeds: Payment Instrument** Dispatched within 6 Business Days**Dividends Declared:** All dividends shall be reinvested in the Plan

* The present minimum application and maintenance amount is Rs. 100,000/-. Units of UISF shall be issued against the amount received from the Unit Holder in accordance with the terms of the Offering Document & Supplementary Offering Document (s) relating to UISF. The Management Company may alter the minimum application and/or maintenance amount from time to time upon giving not less than fifteen-day (15) prior notice to investors by announcing the change in at least two widely circulated newspapers, one in the English language and one in the Urdu language. The Management Company may also announce the change on its website.

5. Features and Administrative Arrangements

- 5.1 The Plan is constituted of the Fund in order to generate monthly riba free income at regular intervals(as specified by the Unit Holder) with the portfolio being invested in UISF (Shariah compliant fixed income instruments), thereby providing stability to investments.
- 5.2 An investor may invest in the Mahana Munafa Plan by filling out the prescribed form and submitting it along with the cheque, payorder or bank draft of investment amount drawn in favor of “CDC-Trustee” - UBL Funds. and “crossed A/C payee only”. The Management Company with prior consent of the Trustee may make arrangements to receive applications to issue Units through electronic, on-line IVR (Interactive Voice Response) or other means.
- 5.3 The Mahana Munafa Plan Unit Holder (hereinafter referred to as the Unit Holder) may also select a Systematic Investment Plan (SIP) through which the investor may invest predetermined amounts, subject to minimum amount specified in clause 4 above, on a monthly, quarterly, semi-annual or on an annual basis.
- 5.4 The Unit Holder shall send in the monthly, quarterly, semi-annual, or annual contributions (as the case may be), by submitting the prescribed form along with 12, 4, 2, or 1 postdated cheque(s) respectively, or by giving instructions to their banks, provided they have indicated this in their purchase application form, to make payments to the Plan on the systematic investment date specified in the application form for purchase of units under the SIP. In the event that the Unit Holder does not make the monthly/quarterly/semi-annual/annual payment(s) for any reason, the account will remain live and amount outstanding in the Mahana Munafa Plan would continue to remain in the Plan. The Unit Holder may continue the monthly/quarterly/semi-annual/annual payments at any stage. No penalties shall be imposed in case of delay or missing out on contributions.
- 5.5 The payment shall be deemed to be complete on the date the cheque, bank draft or pay order is received by the Distributor. However, NAV shall be locked at the close of the date of receipt of cheque and Units shall be issued upon realization of funds. A cheque shall be received on the condition that it is not postdated and is drawn on a Bank in the local town of the distributor or investment center. Timely deposit of cheque shall be the responsibility of Distributor. However, in case of any negligence by the Distributor with respect to delay etc, the Management Company shall make good the loss to the Unit Holder from resources of the Management Company.

5.6 The Transfer Agent ('UBL Fund Managers') shall send an Account Statement to the Unit Holder each time there is a transaction in the account. Such Statement shall be sent by ordinary mail or e-mail (if available) as determined by the Management Company from time to time, to the Unit Holder'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.

5.7 Systematic Withdrawal Plan

The Management Company may offer Systematic Withdrawal Plan (SWP) facility/Systematic Withdrawals to Unit Holders), which gives them flexibility to withdraw certain amount from their investments in the plan at pre-defined intervals (i.e. monthly, quarterly, semi-annually, annually). The withdrawal amount, frequency of withdrawal, and the systematic withdrawal option shall be specified by the unit holder in the Application Form for Purchase of Units. The Management Company may offer both or any of the following Systematic Withdrawal options to unit holders:

5.7.1 Regular Profit Option

- a) In case of regular profit Option, the unit-holder will have the option to redeem the profit amount equal to periodic appreciation in the NAV of the fund at pre-defined intervals (i.e. monthly, quarterly, semiannually, and annually).
- b) If no appreciation is earned on the units of UISF or the value of Units of UISF falls during an interval, which means that NAV of the Fund has declined, the Management Company shall not redeem any units at the end of that interval as there would not be any profits for distribution.

If profit is earned on the units of the under lying Funds during an interval, the Management Company shall calculate the number of units to be redeemed for the purpose of distribution of income in such a manner that the total redemption value of such units is equal to the increase in the value of investment during that interval, which means that the profit earned on the respective units due to increase in NAV would be distributed to the unit holders.

5.7.2 Fixed Withdrawal Option

Fixed Withdrawal Option:

- a) In case of fixed withdrawal option, the unit-holder will have the option to redeem fixed amount from the fund at pre-defined intervals (i.e. monthly, quarterly, semi-annually, annually). The periodic redemption amount and its frequency shall be specified by the unit holder in the Application Form for Purchase of Units. In case of fixed withdrawal option, the capital invested may deplete in case sufficient returns are not earned.
- b) In case, the investment amount falls below the maintenance amount, due to the erosion of capital (as a consequence of Clause 5.7.2 a) during an interval, the Management Company shall continue to distribute the specified fixed amount at the end of that interval, provided that the Unit-Holder's maintenance amount at the time of distribution is sufficient to meet the specified fixed amount. Further, the Management Company may seek additional amount from the unit holders to meet the maintenance amount. In case

the additional amount called for by the Management Company is not paid within the time prescribed by the Management Company, the Management Company can stop the payment of regular income in its discretion till such time that the amount is paid to meet the maintenance amount. Further, the Management Company may also decide to close the accounts in such case. However, in such a case the Unit Holder can also exit from the plan through redeeming his Units.

5.7.3 Any Unit holder can avail Regular Profit Option or the Fixed Withdrawal Option subject to the terms and conditions as specified below:

- a) The minimum withdrawal amount for fixed withdrawal option shall be Rs. 500 for all pre-defined intervals.
- b) The Redemption Price applicable for systematic withdrawals shall be the price calculated on the day of the withdrawal and such withdrawal dates are decided by the Unit Holder at the time of registration.
- c) Systematic withdrawals shall not be allowed on pledged units, however, if part of the units of the Unit Holder is pledged, withdrawal on the remaining unpledged units shall be allowed.
- d) In case the value of investments of the Unit Holder falls below Rs. 100,000 further systematic withdrawal shall not be allowed.
- e) Units under systematic withdrawal option shall not be issued in physical form.
- f) Unit Holders can modify their withdrawal amount in the fixed withdrawal option by filling out an Account Update/Service Request Form and submitting the same to the Distribution Company and their requests shall be facilitated accordingly.
- g) In the event a Unit Holder decides not to continue with the Systematic Withdrawal Plan facility, the Unit Holder should inform the Management Company of his intention in writing.

5.7.4 Currently, the Management Company is not offering Fixed Withdrawal Option. However, once the Management Company decides to offer this Option, it may make such announcement through its website.

- 5.8 Dividends declared on the respective Units held in the Mahana Munafa Plan shall be reinvested. However, in case if the Unit Holder opts for cash payout of the Dividend, the investor shall be paid dividend amount by dispatch of crossed payees account warrants or cheques at the risk of the Holders at their addresses recorded in the Register. In case of joint Holders, the warrant/ cheque shall be issued in the name of the Holder named first in the Register.
- 5.9 The Unit Holder may submit a redemption request for redeeming partial or all Units purchased under the Mahana Munafa Plan. The redemption proceeds shall be payable in accordance with the Offering Document and Supplementary Offering Document pertinent to UISF.

- 5.10 Partial redemption from the Plan will only be allowed subject to maintenance amount (as specified in Clause 4 above) in the Plan.
- 5.11 The Unit Holder may also convert the Units of the UISF held by him in the Mahana Munafa Plan into the units of any other underlying funds of any other plan being offered by the Management Company and vice versa. Such conversions to/from the Mahana Munafa Plan shall be at the NAV of the respective Fund, .The Management Company shall not charge any processing charge for such conversions.
- 5.12 In the event of winding up of UISF, the Mahana Munafa Plan shall be discontinued and the Units standing to the credit of the Unit Holder shall be dealt with in the same manner as the rest of the Unit Holders in the UISF.
- 5.13 The Management Company may at its discretion, with the prior approval of the Commission and Trustee and with prior written notification of at least fifteen (15) days prior to change, posted to the Unit Holders at their registered address or published in two widely circulated newspapers in Pakistan, one in English and one in urdu, introduce changes in the Plan, from time to time.
- 5.14 In the event any changes are introduced in the Plan after an existing Unit Holder has made an initial investment in the Plan, the existing Unit Holder shall not be under any obligation to comply with the changes and can redeem his investment. A prior notice of at least fifteen (15) days shall be given to all investors of the plan. However, if the Unit Holder 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.

6. Insurance (Takaful) Coverage

- 6.1 The Management Company, through a reputable Insurance Company, shall provide Free Accidental Life Insurance and/or inter alia Accidental health insurance to the plan investors (who wish to opt for it), up to an amount as specified in the table below on a minimum investment amount of Rs. 500,000 subject to maintenance of a certain average amount in the account, as specified in the table below to continue to avail the insurance coverage, provided currently by Dawood Family Takaful Limited. The Management Company shall provide the other details of insurance coverage and the terms and conditions to the unit holders.

Annexure 'A': Table of Benefits

Initial Investment	If Investment amount falls to amount mentioned below (Rs)*	Loss of Life Accident (Rs)	Annual Accidental Medical Expense Reimbursement (Rs)
Below 500,000	-	Not eligible	Not eligible
Slab – 1	400,000	500,000	100,000
500,000 – 1,000,000 Below 400,000 Not eligible for coverage Not eligible for coverage anymore

		anymore	
Slab – 2 1,000,001 – 2,000,000	800,000 Below 800,000	750,000 Coverage reduces to 500,000	150,000 Coverage reduces to 100,000
Slab – 3 Above 2,000,000	1,600,000 Below 1,600,000	1,000,000 Coverage reduces to 750,000	200,000 Coverage reduces to 150,000

6.2 Insurance (Takaful) Features and Terms and Conditions

(A) Definitions for the purposes of this Takaful Coverage

The following defines the terms used for the purposes of this Takaful coverage, with this Mahana Munafa Plan (Islamic):

TAKAFUL OPERATOR: means Dawood Family Takaful Limited.

ACCIDENT: means death or bodily injuries/condition occurring solely, directly through external, violent, visible and accidental means and independently of all other causes.

SCHEME: means the Group Accidental Takaful scheme number DGT01010100056 issued to cover the Investor of Mahana Munafa Plan (Islamic)

MAHANA MUNAFA PLAN (ISLAMIC) : means Mahana Munafa Plan (Islamic) which has been nominated as the scheme to which this takaful cover shall apply.

INVESTMENT AMOUNT: means the investment amount with minimum limit of Rs.500, 000 in Mahana Munafa Plan (Islamic) nominated for this Takaful Scheme.

MEMBER: means the person as defined in this document that has applied for takaful and covered as per the written acceptance for coverage by the Takaful Operator.

TAKAFUL SUM: means the amounts of takaful cover as per sum cover mentioned in Annexure 'A' above

(B) Accidental Death Benefit

If any Unit Holder, while covered under this Scheme dies, within ninety (90) days of the accident, as a result of injuries sustained solely through external, violent and purely accidental means, the Takaful operator will subject to the provisions hereinafter stated, pay the covered sum to the Participant for the benefit of the beneficiaries of that Unit Holder.

(C) Accidental Medical Expense Reimbursement

If a Unit Holder, while covered under this Scheme, sustains bodily injuries effected solely through external, violent and purely accidental means, and within ninety (90) days after such injuries are incurred, under the regular care and attendance of a legally qualified and registered physician or surgeon other than himself, the Takaful operator will subject to the provisions hereinafter, stated, reimburse the medical expenses up to the limit applicable, for the benefit of the Unit Holder as provided herein.

(D) Limitations

Attempted suicide, Judicial sentence or any act of Intentional self-injury;

Worldwide Terrorism Exclusion Clause

Notwithstanding any provisions to the contrary within this Agreement and/or underlying agreements and/or endorsements thereto, including express or implied obligations to "follow the settlements", "follow the fortunes" or similar, it is hereby understood and agreed that all loss, liability, damage, costs, expenses, or legal expenses of whatsoever nature directly or indirectly caused by, resulting from, or in any way connected with or arising out of any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss is entirely excluded from this coverage. Act of Terrorism includes any act, or preparation in respect of action, including but not limited to the use of force or violence and/or the threat thereof, of any person(s) or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including but not limited to:

- i. The intention to influence or affect the conduct of any government (de jure or de facto); and/or
- ii. To put the public, or any section of the public in fear; and/or
- iii. To commit violence or threaten violence against one or more persons (whether legal or natural);
and/or
- iv. Damaging tangible or intangible property; and/or
- v. Endangering life; and/or
- vi. Creating a risk to the health or safety of the public or a section of the public; and/or
- vii. An act designed to interfere with or disrupt an electronic system.

This coverage also excludes loss, liability, damage, cost, expenses or legal expenses of whatsoever nature directly or indirectly resulting from caused by or in connection with any action or decision of a government agency or other entity to prevent, control, responds to or terminate or in any other way relating to actual or alleged Acts of Terrorism. Such loss, liability or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss, liability or damage.

In the event that any portion of the coverage is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

War and Civil War Exclusion Clause

Notwithstanding any provision to the contrary within this Coverage or any endorsement thereto including express or implied obligations to "follow the settlements", "follow the fortunes" or similar, it is agreed that this coverage entirely excludes loss, liability damage, cost or expense,

including expense costs, of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- War, civil war, war-like operations (whether war be declared or not), hostilities, invasion, acts of a foreign enemy, mutiny, strikes, riots, civil commotion, assuming proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, malicious damage, martial law.
- Any action taken in controlling, preventing, suppressing or in any way relating to the excluded situations in (1) above, including, but not limited to, confiscation, nationalization, damage to or destruction of property.
- In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- Any participation or training for any dangerous or hazardous sports or competition or riding or driving in any form of race or competition.
- The Person Covered being in or upon or entering into or alighting from or descending or falling from aircraft of any kind other than a fully licensed standard type fixed transport Organization providing regular air services between duly established airports in which he is traveling as a pilot, cabin crew or fare-paying passenger.
- The Person Covered being in or upon or entering into or alighting from or descending or falling from aircraft of any kind other than a fully licensed standard type fixed transport Organization providing regular air services between duly established airports in which he is traveling as a pilot, cabin crew or fare-paying passenger.
- The Takaful Coverage provided hereunder does not cover any loss resulting from or caused directly or indirectly, wholly or partly, by the following:
 - a) Suicide, attempted suicide, self-destruction or self-inflicted injury, while sane or insane, or any attempt thereat; or
 - b) disease or bodily or mental infirmity, or medical or surgical treatment thereof, or hernia, ptomaine or bacterial infections except pyogenic infections of and through a visible wound accidentally sustained; or
 - c) Aviation, gliding or any form of aerial flight other than as a fare paying passenger of a recognized airline or charter service; or
 - d) Being under the influence of alcohol, intoxicants or drugs other than in accordance with the directions of a registered medical practitioner; or
 - e) Involvement in any underwater activity.
 - f) Participation in or training for any dangerous or hazardous sport of competition or riding or driving in any form of race or competition; or
 - g) Any breach of law by the individual covered or assault provoked by him; or
 - h) Injury (ies) caused by nuclear fission, nuclear fusion or radioactive contamination; or
 - i) While engaging in or taking part in any naval, military or air force operation; or
 - j) Pregnancy, abortion or childbirth; or
 - k) Nuclear, Chemical or Biological
 - l) Any disease or medical condition from which the Insured covered was suffering or had a past history at the commencement of the cover or his date of entry, if later; or

War, invasion, act of foreign enemies, hostilities or war like operations (whether war be declared or not), including civil war, mutiny, riot, civil commotion assuming the proportions or amounting to a popular rising, military rising, insurrection, revolution, rebellion, conspiracy, military usurped power, martial law or state of siege, or any acts of any person acting on behalf of or in connection with any organization actively directed towards the overthrow by force of any Government or to the influencing of it by terrorism or violence.

(E) The Takaful Operator will accept the Takaful cover under the Mahana Munafa Plan (Islamic) nominated by UBL Fund Managers if:

The Takaful Operator will accept the Takaful cover under the Mahana Munafa Plan (Islamic) nominated by UBL Fund Managers if:

- a) You have opened an Account under Mahana Munafa Plan (Islamic) as per our rules; and
- b) Your coverage is accepted as per written Confirmation by the Takaful operator; and
- c) The contribution on behalf of your coverage has been deposited by UBL Fund Managers as specified by the Takaful Operator.

The coverage shall commence as per the terms and conditions of Master Participant Membership Document (PMD).

(F) Eligibility

You are eligible for Takaful Coverage if you have attained the age specified in (a) Minimum Eligibility and are below the age specified in (b) Maximum Eligibility Age.

(a) Minimum Eligibility Age:

The minimum eligibility age under this scheme shall be 18 years, age last birthday.

(b) Maximum Eligibility Age:

The maximum eligibility age under this scheme shall be 60 years, age next birthday.

(G) Termination of Takaful Coverage

Takaful Coverage under this scheme shall terminate:

- If the covered person ceases to be a member of the eligible class
- If contribution payments for a covered person are discontinued.
- If this contract terminates
- If the amount of investment is withdrawn
- When the covered person reaches 65th birthday unless specific arrangements have been reached between Dawood Family Takaful Ltd (DFTL) and the Participant

(H) Beneficiary

All benefits under this Scheme shall be settled by the Takaful Operator after conducting all the necessary verification, and such payment shall discharge the Takaful Operator of its obligations.

(I) Claims

Notice of Claim & Proof of loss: Written notice of an injury upon which a claim may be based must be given to the Takaful Operator within ninety (90) days after the date of the accident causing such injury accompanied by proof of loss upon the prescribed forms available from the Takaful operator.

Failure to furnish notice of claim and full proof of loss satisfactory to the Takaful operator within the above time limit shall not invalidate or reduce any claim if it shall be shown not to have been reasonably possible to give such notice or proof within the time limit, and that notice and proof were given as soon as was reasonably possible.

Examinations: The Takaful operator shall have the right and opportunity through its authorized legally qualified and registered practitioner in medicine or surgery to examine the person or the Employee when and so often as it may reasonably require in respect of any claim hereunder, and in case of death to investigate the circumstances of death and examine the body, and unless prohibited by law, to make an autopsy either before or after burial.

Legal Proceedings: No action at law or in equity shall be brought to recover under this Scheme prior to the expiration of sixty (60) days after proof of claim has been furnished in accordance with the requirements of this Group Policy.

6.3 The Management Company may change Insurance (Takaful) Company and/or the arrangements of the Insurance Coverage with the Insurance (Takaful) Company. In case of any such changes, a written notification shall be sent to the investors who have opted for the Insurance (Takaful) coverage, highlighting details of the changes made. Existing Unit-Holders will be under no obligation to comply with the changes and hence can redeem his investment.

Any subsequent investments shall be in accordance with any changes so made.

7. Risk Disclosure

7.1 In addition to the risks disclosed in the Offering Document and Supplementary Offering Document pertinent to UISF, investment (s) in the Mahana Munafa Plan is exposed to the following risks:

7.1.1 The NAV of the Fund may be affected by changes in the general market conditions, factors and forces affecting the debt market, in particular, level of interest

7.1.2 The liquidity of the Plan's investments is inherently restricted by the trading volumes in the securities in which the Fund invests.

7.1.3 Investors in the Plan are not offered any guaranteed returns.

7.1.4 The target amount of monthly income and returns thereon in the UISF are based on best estimates of the performance of the Fund and is dependent 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 UISF.

7.1.5 Investors may note that the Fund Manager's investment/ asset allocation decisions for the Funds may not be always profitable.

- 7.1.6 If UISF is subject to being wound up under certain circumstances as explained in the Offering Document and Supplementary Offering Document (s). In the event of the Fund being wound up, the Mahana Munafa Plan shall be discontinued and the Units standing to the credit of the Unit Holder shall be dealt with in the same manner as the rest of the Units in the UISF.
- 7.1.7 In case of Fixed Withdrawal Option, if offered by the Management Company, the amount invested may deplete in case sufficient returns are not earned to cover the amount distributed to the Unit Holder.
- 7.1.8 Investors eligible for Takaful (Member), under this Plan, in case of bankruptcy/ default of the Takaful Operator, may face the risk of default by the Takaful Operator in honoring its obligations under the terms and conditions stated herein. In such an event, any (Takaful) benefit payable to the Investor will be dealt with in accordance with the terms and conditions imposed by a competent authority on the Takaful Operator. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any such claims of eligible investor(s).

8. All Other Matters

In the case where matters pertaining to this plan are not covered by the First & Second Supplementary Offering Document relating to this Plan. The Offering Document & Supplementary Offering Document (s) pertinent to the UBL Islamic Sovereign Fund (UISF) which this plan is an administrative arrangement shall apply to all matters relating to investment (s) in Units of the respective Fund issued under this plan.

9 Definitions

Words and expressions used but not defined herein shall have the meanings assigned to them in the amended Offering Document of UISF.

- 9.1 **“Administrative Plan/ Plan”** means any investment plan offered by the Management Company from time to time, subject to prior approval of the SECP, that allows investors a focused investment strategy in any one or a combination of Open – end Collective Investment Scheme(s) managed by the Management Company that have a common Trustee.
- 9.2 **“Back-end Load”** means the charge (not exceeding 5% of NAV of a Fund) deducted from the NAV in determining the Redemption Price.
- 9.3 **“Front-end Load”** means the charges (not including Duties and Charges) not exceeding five per cent (5%) of the Net Asset Value, if any, applicable to certain classes on Units in accordance with the Supplementary Offering Document pertinent to the UISF.
- 9.4 **Fund”** means UBL Islamic Sovereign Fund (UISF).
- 9.5 **Maintenance amount”** means the amount that shall be maintained in the Investors account at all times and is specified in Clause 4 above

- 9.6 **“Net Asset Value” or “NAV”** “Net Asset Value” or “NAV” means per Unit value of the Fund arrived at by dividing the Net Assets of Fund by the number of outstanding Units of that Fund.
- 9.7 **“Unit Holder”** means an investor/ Unit Holder in the UBL Islamic Sovereign Fund (UISF)
- 10 The Unit holders are advised to read the Trust Deed and Offering Documents (Constitutive Documents) of UISF before investing in this Mahana Munafa Plan (Islamic).