

CS/PSX/2016/109
December 5, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.


Dear Sir,

Subject: **SUSPENSION OF TRADING IN THE UNITS OF AL AMEEN ISLAMIC PRINCIPAL
PRESERVATION FUND – III (AIPPF-III)**

This is to inform you that AIPPF-III under the management of UBL Fund Managers Limited has been matured. In this regard, we request you to delist the fund from the Exchange. Auditor's Certificate is enclosed herewith.

Please feel free to write to the undersigned in case any clarification is required.

Yours Sincerely,



Fawaz Siddiqui
Company Secretary

Enclosed: Auditor's Certificate

cc: Mr. Abdul Samad
Head of Trustee & Custodial Operations – Unit II
Central Depository Company of Pakistan Limited
CDC-House, 99-B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal, Karachi

UBL Fund Managers Limited

Corporate Office

8th Floor, Executive Tower, Dolmen City Building, Block 4, Clifton, Karachi, Pakistan.

Tel: (+9221) 35290080-95 Fax: (+9221) 35290070

E-mail info@UBLFunds.com | Website www.UBLFunds.com

Operations Office

4th Floor, STSM Building, Beaumont Road,
Civil Lines, Karachi, Pakistan.

Tel: (+9221) 111-825-262 Fax: (+9221) 35622798

**Winner of MAP Corporate
Excellence Award in
Financial Sector**



AGREED UPON PROCEDURES REPORT IN RESPECT OF FULL AND FINAL PAYMENT OF MATURITY PROCEEDS TO UNIT HOLDERS ON FINAL REDEMPTION OF UNITS OF AL-AMEEN ISLAMIC PRINCIPAL PRESERVATION FUND III INITIALLY OFFERED TO PUBLIC (IPO) ON JUNE 12, 2014 AND MATURED ON JUNE 19, 2016

We have performed the procedures agreed with you with respect to full and final payment of maturity proceeds to unit holders on redemption of units issued by Al-Ameen Islamic Principal Preservation Fund III ('the Fund') initially offered to public (IPO) on June 12, 2014 and matured on June 19, 2016. Our engagement was undertaken in accordance with International Standards on Related Services applicable to agreed upon procedures engagements. The procedures were performed solely to issue a confirmation of the final redemption payment to the unit holders of the Fund for onward submission to Board of Directors of the Management Company, Pakistan Stock Exchange Limited and MCB Financial Services Limited, trustee of the Fund, and are summarized as follows:

- 1) We have examined the Trust Deed dated April 8, 2014, Offering Document and traced the name of the unit holders, pay orders/ demand drafts/ cheque numbers, amount paid at the time of redemption, tax deducted and net amount paid from Fund Conversion Instruction Report and Payment Settlement Report in order to ensure that full and final payment is made to the unit holders as per the Trust Deed, Offering Document.
- 2) We have verified on a test basis, payments made through cheque to its unit holders, through examination of relevant bank statements.

We report our findings below:

- a) With respect to the item no. 1, 24,105,137 units of Al-Ameen Islamic Principal Preservation Fund III have been redeemed by the Fund in accordance with clause 11.7 of Offering Document.
- b) With respect to the item no. 2, the Company has paid final outstanding principal of Rs. 2,413.525 million after deducting withholding tax of Rs. 0.429 million and zakat of Rs. 0.175 million (gross outstanding principal amounted to Rs. 2,414.129 million) to the unit holders being the full and final redemption payment of maturity proceeds against units issued by Al-Ameen Islamic Principal Preservation Fund III ('the Fund') initially offered to public (IPO) on June 12, 2014 and matured on June 19, 2016.



Because the above procedures do not constitute either an audit or a review made in accordance with the International Standard on Auditing or International Standard on Review Engagements, we do not express any assurance on the above referred amount paid to unit holders.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to the item as specified above and does not extend to any financial statements of the Fund, taken as a whole.

KARACHI

DATED: NOVEMBER 28, 2016

CHARTERED ACCOUNTANTS

Engagement partner: Zulfikar Ali Causer