

j- Asset Management Company

Upon the Acquisition of UMF into UGIF, UBL Funds, which is the Asset Management Company of UMF, will remain the Asset Management Company of UGIF.

k- Trustee

Upon the Acquisition of UMF into UGIF, Central Depository Company of Pakistan Limited will continue to be the Trustee of UGIF in terms of the Trust Deed of UGIF.

l- Dissolution of UMF

Upon the Acquisition of UMF into UGIF and the issuance of Units by UGIF to the Holders of the Units of UMF, UMF, shall stand dissolved without winding up.

m- Advantages of Acquisition

The Acquisition will result in efficiencies and benefits, summarized as follows: -

- The Acquisition would permit considerable ease in operations and may result in some reduction in operating expenses and overheads and improvement in revenue.
- There is a complete uniformity of interests of UMF with regards to nature of business, the Acquisition would therefore result in some reduction of working costs and enhancement of administrative efficiencies in the carrying on the business on account of unified control.
- The interest of the Unit Holders of UMF has been safeguarded, as they have been allotted Units in the UGIF on the basis of NAV.

n- Illustrative Swap Ratio (on the basis of Net Assets of March 31, 2009)

The Swap Ratio will be determining on the basis of the Net Assets Value of the Funds on Effective Date.

As per the Financials of the 31st March 09, of the both Funds Net Asset Value of the both funds and Swap Ratio are:

Name of Fund	March 31, 2009			Swap Ratio
	Net Assets (Rs.)	Units Issued	NAV Per Unit	
UMF	5,316,898,938	53,464,150	99.4479	1.0036 Units in UGIF for every one Unit held in UMF
UGIF	12,715,808,467	128,318,970	99.0953	

o- Miscellaneous

- All suits, appeals and other legal proceedings in relation to UMF and pending immediately before the Effective Date shall be treated as suits, appeals and legal proceedings by or against UGIF and may be continued, prosecuted, defended and/or enforced by or against UGIF accordingly.

2009/10/11