

TERMS AND CONDITIONS (“TERMS AND CONDITIONS”) FOR TRANSACTIONS THROUGH ELECTRONIC TRANSACTION FACILITY

Interpretation:

Unless the context requires otherwise all words, terms or expressions used in these Terms and Conditions and not defined herein, shall have the same meanings assigned to them in the Offering Documents and the Trust Deeds of the Funds.

The headings are inserted only for convenience and shall not affect its construction.

Where appropriate, words denoting a singular number only shall include the plural and vice versa and words referring to a gender shall, where the context requires, include the other gender.

1 The Facility:

1.1 In pursuance of the powers conferred on NBP Fullerton Asset Management Limited (“NAFA”) under the Trust Deed and the Offering Documents pertaining to each existing open ended mutual fund and such other funds as may be launched from time to time, by NAFA in the future (“Funds”), NAFA is offering individual investors in each of its Funds an electronic transaction facility.

1.2 The electronic transaction facility (“E-Transaction Facility”) provides for the disinvestment of units (“Units”) of the Funds by a holder of Units (“Unit Holder”) and also the conversion of Units of one Fund to Units of another Fund by a Unit Holder (“E-Transactions”).

1.3 The E-Transaction Facility enables a Unit Holder to submit E-Transactions using a web based online account (“Web Account”). The Web Account is password protected and existing Unit Holders with Web Accounts will continue to use their existing passwords. New users of Web Accounts will be sent their user ID and password by courier to their address given in: (i) their account opening forms; or (ii) Registration Forms (as defined below); or (iii) the Special Instruction Form (Form07) (“SIF”), in the event a Unit Holder further changes his address after registering for the E-Transactions (collectively “NAFA’s Records”). After registering for the E-Transaction Facility, if there is an inconsistency between the address of the Unit Holder as set out in the Account Opening Form and the Registration Form, then the address as set out in the Registration Form will be deemed to be the address of a Unit Holder in NAFA’s Records, to which all communications to a Unit Holder shall be sent by NAFA relating to the E-Transaction facility. A Unit Holder can change his/her address at any time by submitting a duly completed SIF to NAFA and the SIF can be downloaded by the Unit Holder from the NAFA website, www.nafafunds.com (“Website”).

2 Payment Options upon Redemption:

2.1 Payment to Unit Holders against the redemption of Units by them (“Redemption Payment”) by means of a E-Transaction shall be settled in the bank account (“Account”) designated by the Unit Holder and appearing as such in NAFA’s Records. A Unit Holder can change his Account details at any time by submitting a duly completed SIF to NAFA and the SIF can be downloaded by the Unit Holder from the Website.

2.2 Redemption Payments can also be made by means of a Demand Draft (“DD”) or cheque. The DD or cheque will be couriered to the address of the Unit Holder as appearing in NAFA’s Records.

2.3 Third (3rd) Party bank account details submitted by a Unit holder shall not be entertained by NAFA for the purposes of making a Redemption Payment.

3 Eligibility for the E-Transaction Facility: clause 3.2

3.1 The E-Transaction Facility will not be available to those Unit Holders who have not provided their Account details.

3.2 Unit Holders can only avail the E-Transaction Facility in accordance with these Terms and Conditions, However, NAFA reserves the right, at its sole discretion, to refuse to permit a Unit Holder from using the E-Transaction Facility and neither NAFA nor the Central Depository Company of Pakistan Limited/ MCB Financial Services Limited. (in its capacity of Trustee of the Funds) (“Trustee”), shall be liable to a Unit Holder for such refusal.

3.3 NAFA reserves the right, in its sole discretion, to withdraw any or all the Funds from the E-Transaction Facility with prior notice published on its web site without assigning any reason for such withdrawal of Fund or suspension of E-Transactions (as the case may be). NAFA also reserves the right, at all times, in its sole discretion, to withdraw the E-Transaction Facility in its entirety.

3.4 NAFA reserves the right in its sole discretion to block any E-Transaction(s) effected by Unit Holders or any one of them, at any time, without giving prior notice to the Unit Holder(s) or assigning any reason therefore.

3.5 The E-Transaction Facility will not be available in those cases where dual signatures are required for lodging any redemption request of Units.

3.6 The E-Transaction Facility is only available to individual Unit Holders and shall not be available to corporate Unit Holders.

3.7 Unit Holders holding Unit certificates will not be able to use the E-Transaction Facility.

3.8 In case, any part of a Unit holder’s investment is evidenced in Certificate form then such Unit holders will not be able to use the E-Transaction Facility to the extent of such Units as are held in Certificate form.

3.9 The Unit Holder has an option to convert the Units, held in-Certificate, to Units in electronic form by contacting NAFA. This will enable the investor to utilize the E-Transaction facility for his entire holdings in the Funds.

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3.10 No E-Transaction Facility will be entertained on days when the transfer books relating to the Funds are closed (“Book Closure”) days. The Book Closure days will be notified to the Unit Holders through Emails or SMS or posted on the NAFA website.

4 Registration:

4.1 In order to avail the E-Transaction Facility, the Unit Holder shall register by accepting these Terms and Conditions by filling out the form that is a part hereof and titled, “Registration Form for Accessing E-Transaction Facility”.

5 The E-Transactions:

5.1 A Unit Holder may redeem or redeem and then convert to Units of the Funds. The Unit Holder further undertakes to accept full responsibility for all E-Transactions effected by him or any other person in his stead. The Unit Holder further declares that he has understood and is capable of effecting the E-Transactions and further declares that he shall keep the password assigned to him by NAFA in order to use the E-Transaction Facility, in a secure place to prevent it from being misused. The Unit Holder further undertakes that he will be liable for each E-Transaction effected by the use of the Unit Holder’s password, whether or not made with his knowledge or authority and the Unit Holder hereby agrees to unconditionally and irrevocably accept NAFA’s records of all E-Transactions effected by the Unit Holder, as conclusive and binding upon him for all purposes, and all E-Transactions effected by the Unit Holder, shall be deemed to be irrevocable, conclusive and binding upon the Unit Holder.

5.2 The cut off times for E-Transactions shall be the normal cut off timings i.e. Monday - Thursday: 9:00 A.M. - 5:00 P.M., Friday: 9:00 A.M- 5.30 P.M and on Saturdays from: 9:00 AM. to 1:00 P.M. (which times can be changed by NAFA from time to time) with 7 days prior notice as provided in the Offering Documents pertaining to the Funds. For E-Transactions executed after the cut off times, the applicable Net Asset Value of the pertinent Fund shall be that which prevalent on the next working day. Such E-Transaction will be deemed to be irreversible, unless the Unit Holder cancels it in the manner and at the time prescribed herein. If an E-Transaction is made during the Book Closure period, then the Net Asset Value applicable to that E-Transaction shall be the Net Asset Value of the relevant Fund on the next working day for NAFA which is also a Business Day.

