



October 16, 2019

**The General Manger**  
Pakistan Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Approval of Scheme of Merger of 786 Smart Fund, 786 Rising Star Fund and First Dawood Mutual Fund**

Dear Sir,

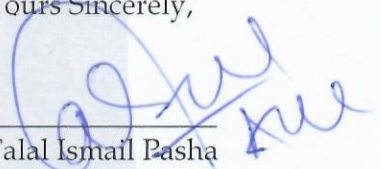
This is with reference to our notice dated October 8, 2019, announcing closure of unit holder's register of 786 Smart Fund (Formerly Dawood Income Fund), 786 Rising Star Fund (Formerly Dawood Islamic Fund) and First Dawood Mutual Fund for the purpose of unit holders meeting held on October 16, 2019 for considering the merger of 786 Rising Star Fund and First Dawood Mutual Fund with and into 786 Smart Fund.

In light of above, we are pleased to inform you that requisite 75% majority of total outstanding units, as stipulated in SECP circular 20 of 2009, has been achieved through voting either through presence or through proxy or through post and the unit holders of the respective funds have approved the proposed scheme of merger accordingly.

Therefore in term of provision of clause 3(i) of the circular 20 of 2009, issuance and redemption of units in all three funds shall remain suspended till the effective date of merger or any other day as may be notified by the Management Company or any later day, which shall be the day as may be approved by the SECP on which the scheme of merger become operative in accordance with the said circular.

You may inform the TRE Certificate holder of the Exchange accordingly

Yours Sincerely,

  
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Talal Ismail Pasha  
Company Secretary