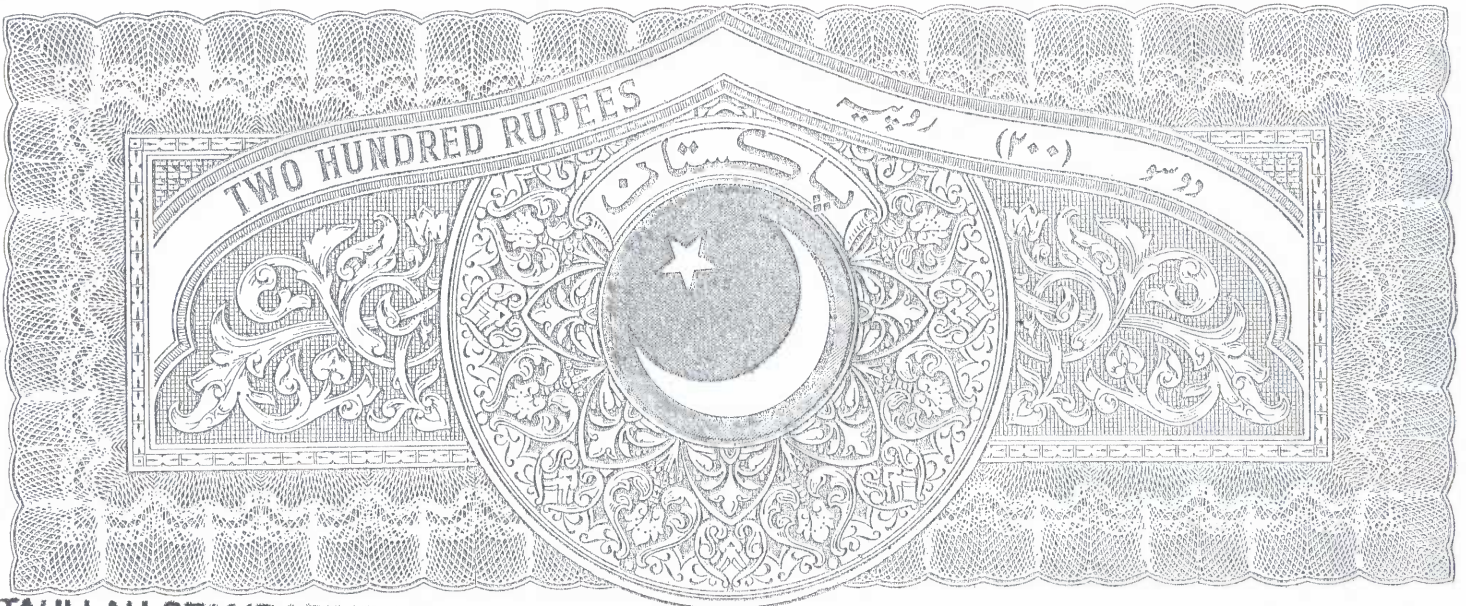


1ST SUPPLEMENT
TO THE
TRUST DEED OF
ABL STOCK FUND
MANAGED BY
ABL ASSET MANAGEMENT COMPANY
LIMITED.

DATED: JUNE 23, 2010



ATTAULLAH STAMP VENDOR
 Lic. No. 248, L-1345/1, Surjani Town
 Karachi

18 JUN 2010

S. No. 533 Date 18 JUN 2010
 Issued to With Address ABL Asset Management's
 Through With Address
 Purpose
 Value Rs. 200/- (Attached)
 Stamp Vendor's Signature



First Supplemental Trust Deed

First Supplement Dated June 23, 2010 to the Trust Deed of ABL Stock Fund (ABL-SF) issued on April 23, 2009.

Managed by ABL Asset Management Company Limited an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003.

Established in Pakistan under the Trust Act 1882 (11 of 1882) by a Trust Deed dated April 23, 2009 between ABL Asset Management Company Limited, the Management Company and Central Depository Company of Pakistan Limited, the Trustee and registered under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, on May 26, 2009:

Effective from June 23, 2010, the Trust Deed have been amended to read in their entirety as follows:

- Sub-Clause 10.1**
 In sub-clause 10.1 the words "KSE-100 index" under the heading Benchmark is replaced by "KSE-30 index."

After the said amendment the heading of benchmark under clause 10.1 reads as under:

(Handwritten signatures)

Benchmark

"The fund will benchmark with KSE-30 index."

IN WITNESS WHEREOF THIS TRUST DEED has been executed at the date mentioned herein above.

For
ABL Asset Management
Company Limited

For
Central Depository Company
of Pakistan Limited

1. Signature: [Signature]
Name: PARIS AHMED KARAN
CNIC No: _____

1. Signature: [Signature]
Name: _____
CNIC No: _____

2. Signature: [Signature]
Name: SULAIMAN S. MEHDI
CNIC No: 42301-0885157-3

2. Signature: [Signature]
Name: ABDUL SAMAD
CNIC No: 42101-1818807-7

Designation: Head of Trustee and Custodial

WITNESSES:

1. Signature: [Signature]
Name: Sybeen Az-Zaman 100
CNIC No: 42201-8176112-3

2. Signature: [Signature]
Name: Syed Hassan Mehdi
CNIC No: 42101-2338361-5

