



Board of Revenue, Sindh Face Sheet

SR Office: Saddar-II **Deed Type:** Deed of Trust **Doc ID:** 217975
Property Type: Built-Up Commercial Property **Area:** 0 SQR FT

Property Details

District: Karachi South **Taluka/Town:** Saddar Town II **Deh/Area:** II Chundrigar Road
Complete Address: OFFICE AT 1TH FLOOR MCB TOWER I.I
 CHUNDRIGAR ROAD SADDAR KARACHI **Computer Number:** BOR - 2016 - 17 - 3932

1st Party Detail:

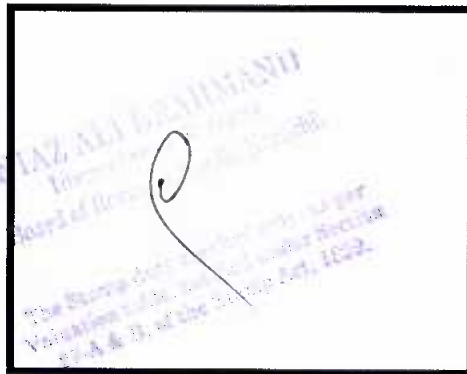
KHWAJA ANWER HUSSAIN 42201-2413926-7

No More Members

2nd Party Detail:

ALI KGHALID GHAZNAVI 42301-5239224-7

No More Members



For Office Use Only:

RD No#: 550 **RD Date:** 24-Nov-2016

<input type="checkbox"/> Registration Fee: _____	<input type="checkbox"/> Advance Tax: _____
<input type="checkbox"/> CVT: _____	<input type="checkbox"/> Municipal Tax: _____
<input type="checkbox"/> Gain Tax: _____	
<input type="checkbox"/> Stamp Duty: _____	

Signature (Sub Registration)

Audit Observation (if any):

Signature (Audit Officer)

Handwritten signatures and initials in the top left corner.

17 NOV 2016

4021
17-11-2016

TRUST DEED

Handwritten notes: 550, 24-11-2016, and a scribble.

of

ABL ISLAMIC DEDICATED STOCK FUND
AN OPEN END
SHARIAH COMPLIANT ISLAMIC EQUITY
FUND

Duly vetted by Sharia Advisor namely Al Hilal Sharia Advisers
(Formerly Fortune Islamic Services Private Limited)

Between

M/V

ABL ASSET MANAGEMENT COMPANY
LIMITED (ABL AMC)

And

MCB FINANCIAL SERVICES LIMITED
(MCBFSL)

2016-17-3932

Dated: _____

12 mds

<i>TRUST DEED</i>	1
1. NAME OF THE SCHEME.....	1
2. CATEGORY, TYPE AND BENCHMARK OF THE SCHEME	1
3. PARTICIPATING PARTIES AND CONSTITUTION OF THE TRUST	1
4. GOVERNING LAW AND JURISDICTION	2
5. DECLARATION OF TRUST	2
6. EFFECT OF THIS DEED AND STATUS OF UNIT HOLDER(S).....	3
7. ROLE OF THE MANAGEMENT COMPANY	3
8. ROLE OF THE TRUSTEE	4
9. TRUST PROPERTY.....	5
10. VOTING RIGHTS ON TRUST PROPERTY	6
11. SHARIAH GOVERNANCE / SHARIAH ADVISORY SERVICES.....	6
12. INVESTMENT OF TRUST PROPERTY AND EXPOSURE LIMITS.....	7
13. VALUATION OF PROPERTY AND PRICING	7
14. DEALING IN UNITS, ISSUANCE OF CERTIFICATES, SUSPENSION AND DEFERRAL OF DEALING.....	8
15. FEES AND CHARGES.....	9
16. DETERMINATION OF DISTRIBUTABLE PROFITS	10
17. CHANGE OF THE MANAGEMENT COMPANY	11
18. CHANGE OF TRUSTEE	11
19. BANK ACCOUNTS.....	12
20. DISPOSAL OF HARAM INCOME:	13
21. TERMINATION, WINDING UP, REVOCATION AND LIQUIDATION OF THE SCHEME.....	13
22. BASE CURRENCY.....	13
23. MODIFICATION OF THE TRUST DEED	13
24. AUDIT.....	13

25.	ARBITRATION	13
26.	CONFIDENTIALITY.....	14
27.	MISCELLANEOUS.....	14
28.	DEFINITIONS.....	14



MIRZA MUHAMMAD ISHAQ Stamp Vendor
 Licence No. 44, Seat No. 29, City Court Karachi
 S. NO. 011926 DATE 14 NOV 2016
 ISSUED THROUGH THE ADDRESS OF MIRZA ASIF BAIG
 PURPOSE: ADVOCATE
 VALUE RS. 1000 ATTACHED Edger No. 4515/Hc
 STAMP VENDOR'S SIGNATURE



TRUST DEED

ABL ISLAMIC DEDICATED STOCK FUND

THIS TRUST DEED is made and entered into at Karachi, on this 16th day of NOV 2016.

1. Name of the Scheme

ABL ISLAMIC DEDICATED STOCK FUND (ABL-IDSF)

2. Category, Type and Benchmark of the Scheme

Category: Open End Shariah Compliant Scheme

Benchmark: KMI-30 Index

Reg. No. 550
 Sub-Registrar-II
 Saddar Town Karachi

3. Participating Parties and Constitution of the Trust

I. ABL Asset Management Company Limited (ABL AMC), a public limited company incorporated under the Companies Ordinance, 1984(the "Ordinance"), having its registered office at 11-B, Lalazar, MT Khan Road, Karachi(hereinafter called the "Management Company" which expression where the context so permits shall include its successors in interest and assigns) of the one part; and

AND

II. MCB Financial Services Limited (MCBFSL), a public limited company incorporated in Pakistan under the Ordinance, having its registered office at 16th Floor, MCB Tower, I. I. Chundrigar Road, Karachi (hereinafter called the "Trustee" which expression where the context so permits shall include its successors in interest and assigns) of the other part.

WITNESSETH:

A. The Management Company has been licensed by the Securities and Exchange Commission of Pakistan (hereinafter referred to as the "SECP")as an Asset Management Company pursuant to the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (hereinafter referred to as the "Rules", which expression shall include any amendments thereto and substitutions thereof) for the purpose of undertaking

Amir

Muhammad

Amir

Zaid

asset management services under License No. **AMCW/23/ABLAMC/AMS/10/2013** dated **November 26, 2013**, attached hereto as Annexure "A".

- B. The Management Company has been authorized by the SECP vide its letter bearing reference No. **AMCW/ABLAMC/305/2016** dated **November 10, 2016** attached herewith as Annexure "B" to constitute the Trust under the name and title of "ABL Islamic Dedicated Stock Fund (hereinafter referred to as "the Scheme" or "the Trust" or "the Unit Trust" or "the Fund") and to register this Trust Deed ("the Deed"), pending registration of the Trust as a notified entity under Section 282CA of the Ordinance for the establishment and operation of the Trust in accordance with the provisions of the Rules and Regulations and this Trust Deed;
- C. The Management Company has nominated and appointed MCB Financial Services Limited as Trustee of the Scheme and the Trustee has accepted such appointment upon the terms and conditions herein contained and the tariff structure for trusteeship as per Annexure "C" attached herewith;
- D. The SECP has also approved the appointment of the Trustee vide its letter bearing reference No. **AMCW/ABLAMC/304/2016** dated **November 10, 2016** attached herewith as Annexure "D";
- E. The Management Company has appointed Fortune Islamic Services(Private)Limited as Shariah Advisor for the Scheme.

Reg. No. 886
Sub-Registrar-II
Saddar Town Karachi

4. Governing Law and Jurisdiction

- 4.1 This Trust Deed shall be subject to and governed by the laws of Pakistan, including the Ordinance, Rules and the Regulations, any directives or circulars issued by SECP, Shariah guidelines issued by the Shariah Advisor and all applicable laws and regulations as amended or replaced from time to time. Where any Rules or Regulations are amended, any directives are issued or any relaxation or exemption is allowed by SECP it shall be deemed for all purposes whatsoever that all the provisions required to be contained in a trust deed pursuant to such amendments, directive, relaxation or exemption shall be deemed to have been incorporated in this Trust Deed without requiring any modification unless specifically required by the SECP, in the event of any conflict between this Trust Deed and the provisions of the Rules Regulations, directives, circulars, the latter shall supersede and prevail over the provisions contained in this Trust Deed.
- 4.2 All investments and transactions regarding the Trust Property shall be in accordance with the Shariah as per the guidelines provided by the Shariah Advisor. In case when Shariah regulatory requirements are issued by SECP in the future, the Trust Deed shall be subject to and governed by such requirements.
- 4.3 Subject to the Clause 23 hereafter, applicable between the Management Company and the Trustee inter se, each party, including the Unit Holder(s), irrevocably submit to the exclusive jurisdiction of the Courts at Karachi.

5. Declaration of Trust

- 5.1 Any amount received from Pre IPO Investors, which shall be possessed by the Trustee in the capacity of custodian, shall be the right of those investors invested such amount till the time of IPO.
- 5.2 It is hereby irrevocably and unconditionally declared that:
- The Trustee shall hold and stand possessed the Trust Property that may from time to time hereafter be vested in the Trustee upon trust as a single common fund for the benefit of the Unit Holder(s) ranking pari passu inter se, according to the number of Units held by each Unit Holder(s);
 - The Trust Property shall be invested or disinvested from time to time by the Trustee at the direction of the Management Company strictly in terms of the provisions contained and the conditions stipulated in this Deed, the Offering Documents, the Rules, the Regulations, Shariah Guidelines and the conditions (if any) which may be imposed by the SECP from time to time; and
 - The Management Company shall establish, manage, operate and administer the Fund in accordance with the Rules Regulations, Shariah Guidelines, any directive or circular on the matter this Deed and the Offering Document as amended from time to time.

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6. Effect of this Deed and Status of Unit Holder(s)

6.1 Deed Binding on Each Unit Holder

The terms and conditions of this Trust Deed as amended, as per the term of Clause 21 of this Deed, from time to time shall be binding on each Unit Holder as if the Unit Holder had been party to it and shall be bound by its provisions and shall be deemed to have authorized and required the Trustee and the Management Company to do as required of them by the terms of this Deed and the Regulations.

6.2 Unit Holder(s) Not Liable to Make Further Payments

No Unit Holder(s) shall be liable to make any further contributions to the Fund after he/she/it has paid the purchase price of the Units as specified in the Offering Document and no further liability shall be imposed on any Unit Holder(s) in respect of the Units held by him/her/it.

6.3 Units to Rank Pari Passu

All Units and fractions thereof represent an undivided share in the Scheme and shall rank pari passu according to the number of Units held by each Unit Holder, including as to the rights of the Unit Holder(s) in the Net Assets, earnings and the receipt of the dividends and distributions. Each Unit Holder has a beneficial interest in the Trust proportionate to the Units and fractions held by such Unit Holder and shall have such rights as are set out in this Deed and the Offering Document.

Reg. No. 550
Sub-Registrar-II
Saddar Town Karachi

6.4 Trustee Report to Unit Holders

The Trustee shall report to the Unit Holders in accordance with the NBFC Rules and Regulations.

7. Role of the Management Company

7.1 The Management Company shall manage, operate and administer the Scheme in accordance with the Rules, Regulations directives, circulars, Shariah guidelines and guidelines issued by SECP and this Deed and the Offering Document.

7.2 The Management Company may from time to time, with the consent of the Trustee, frame procedures for conducting the business of the Trust or in respect of any other matter incidental thereto; provided that such procedures are not inconsistent with the provisions of the Rules and the Regulations any directives, circulars, Shariah Guidelines and guidelines issued by SECP and this Deed.

7.3 The Management Company shall be responsible to facilitate investments and disinvestments by investors in the Scheme and to make adequate arrangements for receiving and processing applications in this regard.

7.4 The Management Company, shall from time to time under intimation to the Trustee appoint, remove or replace one or more suitable persons, entities or parties as Distributor(s) for carrying on Distribution Function(s) at one or more location(s). Provided that the Management Company may also itself act as a Distributor for carrying on Distribution Functions

7.5 The Management Company may, at its own responsibility and costs (to be borne either from the front end load or management fee received), from time to time appoint Investment Facilitators to assist it in promoting sales of Units. An updated list of Distributors and Investment Facilitators appointed by AMC shall be made available at all times on the website of the AMC.

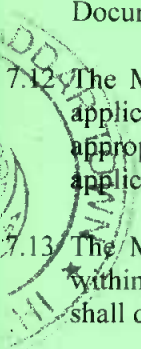
7.6 The Management Company shall not be under any liability except such liability as may be expressly assumed by it under the Rules, Regulations, this Deed and the Offering Documents, nor shall the Management Company (save as herein otherwise provided) be liable for any act or omission of the Trustee nor for anything except for its own gross negligence or willful breach of duty and the acts and omissions of all persons to whom it may delegate any of its functions as manager as if they were its own acts and omissions. If for any reason it becomes impossible or impracticable to carry out the provisions of this Deed and the Offering Document, the Management Company shall not be under any liability

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Jamil

Amir

thereof or thereby and it shall not incur any liability by reason of any error of law or any matter or thing done or suffered or omitted to be done in good faith hereunder.

- 7.7 The Management Company shall nominate and notify to the Trustee one or more of its officer(s) to act as authorized persons for interacting with and giving instructions to the Trustee. Any instruction or notice given by such authorized persons shall be deemed to be the instruction or notice given by the Management Company. Any change in such authorized persons shall promptly be notified to the Trustee.
- 7.8 The Management Company shall, from time to time, advise the Trustee of any settlement instructions relating to any transactions entered into by it on behalf of the Trust. The Management Company shall ensure that settlement instructions are given promptly after entering into the transaction so as to facilitate timely settlement.
- 7.9 The Management Company shall provide the Trustee with regular reports indicating interest income and other forms of income or inflows, relating to the investments that are due to be received.
- 7.10 The Management Company may, if it considers necessary for the protection of Trust Property or safeguarding the interest of the Unit Holders, request the Trustee to institute or defend any suit, proceeding, arbitration or inquiry or any corporate or shareholders' action in respect of the Trust Property or any part thereof at the cost of the Fund.
- 7.11 The Management Company shall designate and disclose the location of its official points for acceptance of applications for issuance, redemption, conversion, etc of Units in the Offering Document of the Scheme and on its website.
- 7.12 The Management Company shall ensure that all the designated points for acceptance of applications for issuance, redemption, conversion, etc of units of the Scheme have appropriate date and time stamping mechanism for timely acknowledgement of the said applications.
- 7.13 The Management Company shall announce the Net Asset Value (NAV) of the Scheme within such time period and at such frequency as prescribed by SECP from time to time and shall disclose such time period and frequency in the Offering Document.



Reg. No. 550
Sub-Registrar-II
Saddar Town Karach

8. Role of the Trustee

- 8.1 The trustee shall perform its role as specified in the Rules, Regulation and directives issued there under, this Deed and the Offering Document.
- 8.2 The Trustee shall nominate one or more of its officers to act as authorized persons for performing the Trustee's functions and for interacting with the Management Company. Any change in such authorized persons shall be promptly notified to the Management Company.
- 8.3 The Trustee shall under prior intimation to the Management Company appoint, remove or replace from time to time one or more bank(s) and/or other depository company(ies) etc. to act as the Custodian(s) for holding and protecting the Trust Property and every part thereof and for generally performing the custodial services at one or more locations and on such terms as the Trustee and the Management Company may mutually agree and to be incorporated in custodial services agreement(s) to be entered into between the Trustee and the Custodian(s), except where the Trustee itself is acting as a Custodian.
- 8.4 The Trustee shall be responsible for the acts and omissions of all persons to whom it may delegate any of its duties, as if these were its own acts and omissions and shall account to the Trust for any loss in value of the Trust Property where such loss has been caused by gross negligence or any reckless act or omission of the Trustee or any of its directors, officers, nominees or agents.
- 8.5 The Trustee shall exercise all due diligence and vigilance in carrying out its duties and in protecting the interests of the Unit Holder(s). The Trustee shall not be under any liability on account of anything done or suffered by the Trust, if the Trustee had acted in good faith in performance of its duties under this Trust Deed or in accordance with or pursuant to any request of the Management Company provided it is not in conflict with the provisions of this Trust Deed or the Rules and Regulations. Whenever pursuant to any provision of this Trust Deed, any instruction, certificate, notice, direction or other communication is required to be given by the Management Company, the Trustee may accept as sufficient evidence thereof:

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