

SECOND SUPPLEMENTAL TRUST DEED

OF

ABL INCOME FUND

Dated: July 29, 2011

BY AND BETWEEN

ABL ASSET MANAGEMENT COMPANY LIMITED

AND

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

2729

2729
FCV



827/2011
 A.C. Asset Management
 No. 327
 Sub Registrar
 Jamshed Town, Karachi



**SECOND SUPPLEMENTAL
 TRUST DEED OF ABL INCOME FUND**

THIS SECOND SUPPLEMENTAL TRUST DEED is made and entered into at Karachi, on this 29th day of July, 2011, by and between:

I. **ABL Asset Management Company Limited**, a non-banking finance company constituted pursuant to the provisions of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (hereinafter referred to as the "Rules"), having its registered office at 11-B, Lalazar M. T. 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

II. **Central Depository Company of Pakistan Limited**, a company, incorporated under the Companies Ordinance, 1984 and registered as a central depository company under Rule 4 of the Central Depository Companies (Establishment & Regulation) Rules, 1996, having its registered office at CDC House, 99-B, Block B, SMCHS, Main Shalra-e-Faisal, Karachi (hereinafter called the "Trustee", which expression where the context so permits, shall include its successors in interest and assigns) of the Other Part

WHEREAS

- (1) The Management Company and the Trustee executed a Trust Deed dated 16th day of June, 2008 to constitute **ABL Income Fund**, which Trust Deed was registered with the Sub-Registrar I, Jamshed Town, Karachi, under Registered No. 443 of Book No IV dated 26-06-2008 and M.F. Refl No. C-46130-5151 dated 23-06-2008 ("the Trust Deed").
- (2) The Management Company and the Trustee have agreed to amend certain Clauses of the Trust Deed in compliance with the Non-Banking Finance Companies and Notified

[Handwritten signatures and initials]

Securities Regulations, 2008 ("Regulations") and the Notifications and Circulars issued by the Securities & Exchange Commission of Pakistan (the "Commission").

Sub-Registered Office
100, Market Street, Karachi

(3) The Commission has approved the amendments to the Trust Deed, vide its letter No. SCB/NBF/HE/ABLIF/202/2011 dated May 03, 2011. NOW THEREFORE THIS SECOND SUPPLEMENTAL TRUST DEED OF ABL INCOME FUND, WITNESSETH AS FOLLOWS: --



1. Amendment to Clause No.9.2.1

The text of clause No.9.2.1 be and is hereby substituted with the following text:--
"ABL Income Fund (ABL-IF) in line with its Investment Objectives, will be investing in government securities, cash in bank account, money market placements, deposits, certificate of deposits (COD), certificate of musharakah (COM), commercial paper, reverse repo, TFC Sukuk, MTS, spread transactions."

2. Amendment to Clause 39.6 (Bulle No.10)

The text of clause 39.6 bulle no.10 be and is hereby substituted with the following text:--

- *Margin Trading System (MTS), or its replacement thereof with necessary Commission approval.*

3. Amendment to Clause 39.11:

The text of clause 39.11 be and is hereby substituted with the following text:--

39.11 "Business Day" means a day on which Banks are open for business.

4. Addition of New Clause No. 7A.12

7A.12 "The Trustee if requested by the Management Company shall also open separate Bank Account(s) titled "CDC -Trustee ABLAMC Funds" at various locations for collection of funds pursuant to any centralized funds collection system that may be introduced by the Management Company for all the unit trusts managed by the Management Company. These account(s) shall be a temporary allocation accounts, where collections received on account of subscription of Units by investors of various units trusts and Administrative Plans that are managed by the Management Company and under trusteeship of common Trustee shall be held prior to their being allocated and transferred to the Scheme on a daily basis by the Trustee. The Management Company may also require the Trustee to open separate accounts for temporary parking of redemption funds"

All other contents of the Trust Deed remain unchanged and the Trust Deed shall continue to remain in full force and effect, amended as above.

The Trustee and the Management Company hereby certify that the above amendments are being made in the Trust Deed to bring the Trust Deed in conformity with the Regulations and the directives issued by the Commission. The above amendments shall not prejudice the interests of the Unit Holders or any of them or operate to release the Trustee or the Management Company from any responsibility to the Unit Holders.

IN WITNESS WHEREOF, THIS SECOND SUPPLEMENTAL TRUST DEED OF ABL Income Fund has been executed on the date first mentioned above:

[Handwritten signatures]

The Common Seal of ABI Asset Management Company Limited was hereunto fixed on 29th day of July, 2011 in the presence of:

Signature: [Signature]
 Name: FARIS AHMED KHAN (CEO)
 CNIC No.: 69201-8134436-5

The Common Seal of Central Depository Company of Pakistan Limited was hereunto fixed on 29th day of July, 2011 in the presence of:

1. Signature: [Signature] 2. Signature: [Signature]
 Name: ABDOL SAMAD - Name: Aliqur Rehman
CHIEF OF EXECUTIVE - II
 CNIC No. _____ CNIC No.: 42501-9253203-1

WITNESSES

1. Signature: [Signature] 2. Signature: [Signature]
 Name: Syed Husna Naili Name: FARSAH NADEEM
 CNIC No.: 42101-2338361-5 CNIC No.: 4220-2679125-9



Book Number 327

M. M. Tahir [Stamp]

M. M. Tahir
Qureshi

Advised
States that he personally
knows the above executant
and identifies

Date 29-7-2011

M. M. Tahir

Sub-Registrar-I
Jamshed Town, Karachi
AFTAB A. BALOCH

[Handwritten mark]

Registered No. 327
Book No. EV
Date: 29-7-2011
M. M. Tahir
Sub-Registrar-I
Jamshed Town, Karachi
AFTAB A. BALOCH



Urgent Microfilming Fee
Rs. 100 Receipt No. 48
Date: 29-7-2011
M. M. Tahir
Sub-Registrar-I
Jamshed Town, Karachi
AFTAB A. BALOCH

M.F. Roll No: U 57007
7269
[Signature]
Photo-Registrar, Karachi
Date 08-08-2011