2ND SUPPLEMENT

TO THE

OFFERING DOCUMENT OF

ABL STOCK FUND

MANAGED BY

ABL ASSET MANAGEMENT COMPANY LIMITED.

DATED: MAY 19, 2010

Second Supplement Dated May 19, 2010 to the Offering Document of ABL Stock Fund (ABL-SF) issued on June 18, 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 May 19, 2010, the Offering Document have been amended to read in their entirety as follows:

1. Sub-Clause 2.1

In sub-clause 2.1 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 2.1 reads as under:

Benchmark

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