

SECOND SUPPLEMENTAL TRUST DEED
OF
ABL INCOME FUND

Dated: July 29, 2011

BY AND BETWEEN

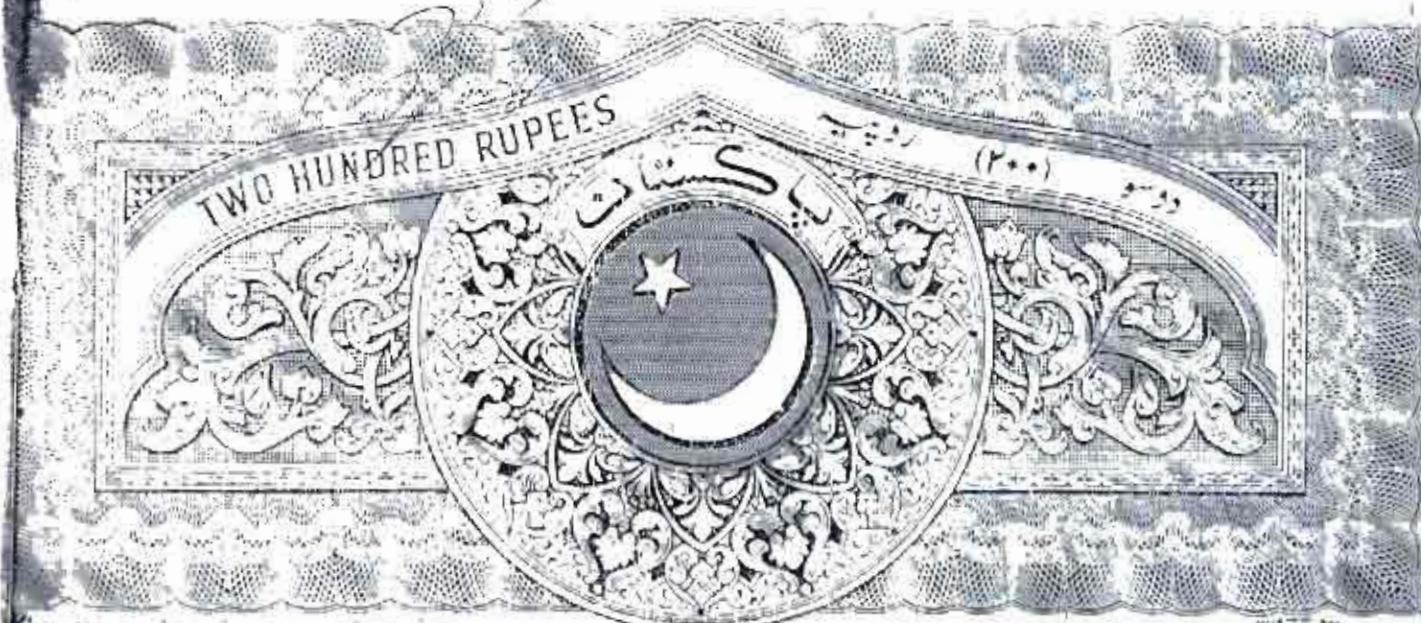
ABL ASSET MANAGEMENT COMPANY LIMITED

AND

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

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A/c Head margin

97/7/2011

327
No.
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, 2002 (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 Shahra-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 16-06-2008 and N.I.F. Regd No U-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

*SUBMITTED
TO THE
SECURITIES & EXCHANGE COMMISSION OF PAKISTAN (THE "COMMISSION")*

(3) The Commission has approved the amendments to the Trust Deed, vide its letter No. SCD/NBF/ABL/IF/202/2011 dated May 03, 2011 NOW THEREFORE THIS SECOND SUPPLEMENTAL TRUST DEED OF ABL IN CONFORMITY WITH THE SAME IS 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 instruments, deposits, certificate of deposits (COD), certificate of musharakah (COM), commercial paper, reverse repos, TFC-Sukuk, MTS, spread transactions,

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

The text of clause 39.6 bullet 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:

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

Signature

Name

FARID AHMED KHAN (CEO)

CNIC No.

42201-8134436-5

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

2. Signature

Name

ABDUL SAMAD
42101-2338361-5

Name

Muzammil Rehman

CNIC No.

CNIC No. 42501-9253303-1

WITNESSES

1. Signature

2. Signature

Name

Syed Hamid Ali

Name

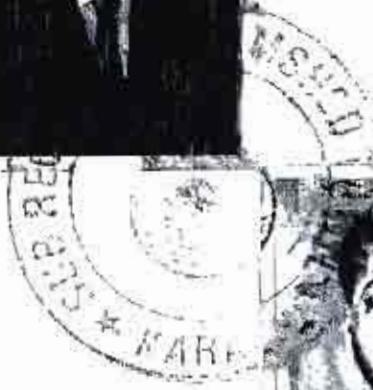
Fazal Nadeem

CNIC No.

42101-2338361-5

CNIC No.

42201-0679123-9



Mohamed Tariq

Mr. Mohamed Tariq
Dawn

Advocate
States that he personally
knows the above executaria
and identifies *✓*

Date 29-7-2011

M. A.
Sub-Registrar-I
Jinnah Town, Karachi
AFTAB A. BALOCH

Registered No. 327
Book No. IV
Date 29-7-2011
M. A.
Sub-Registrar-I
Jinnah Town, Karachi
AFTAB A. BALOCH



Urgent Microfilming Fee
Rs. 400 Receipt No. 48
Date: 29-7-2011

M. A.
Sub-Registrar-I
Jinnah Town, Karachi
AFTAB A. BALOCH

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|--------------------------|--------------|
| W.F. Roll No: | <u>57007</u> |
| | <u>7869</u> |
| <i>Tariq</i> | |
| Photo-Registrar, Karachi | |
| Date <u>08-08-2011</u> | |