

31 JAN 2013

363

**OFFICE OF THE SUB-REGISTRAR-II, SADDAR TOWN, KARACHI**

1. Name and Address of Parties Presenting the Documents Mir Muhammad Ali on behalf of UBL Fund Managers Ltd.

2. Date of Presentation 31-01-2013

3. Mode of Registration  Urgent  Ordinary

4. Nature of Document Second supplemental Trust Deed

5. Nature of Property -

6. Location of property -

7. Area of the Property -

8. Whether property built-up, if so mention number of stories and covered area etc. 269

9. Category of property according to 34

10. Value of property according to Value Table -

11. Value of property declared -

12. Amount of Stamp duty paid 500/-

13. If the attorney has executed the document has been made annexure Yes

14. What type of title of the property has been produced 3291

15. N.I.C No. of the executants and witnesses which has been mentioned in the documents and the copies there of have been made annexure to documents. Yes

**URGENT**

*[Signature]*

Name and Signature of the Party presenting the documents with N.I.C. No.

**TO BE FILLED BY THE SUB - REGIGTRAR**

1. Whether property is situated with the Jurisdiction of the Sub-Registrar Concerned.
2. Whether the document has been adjourned for want of completing certain formalities if so mention the nature of such formalities.
3. Microfilming fee recovered.

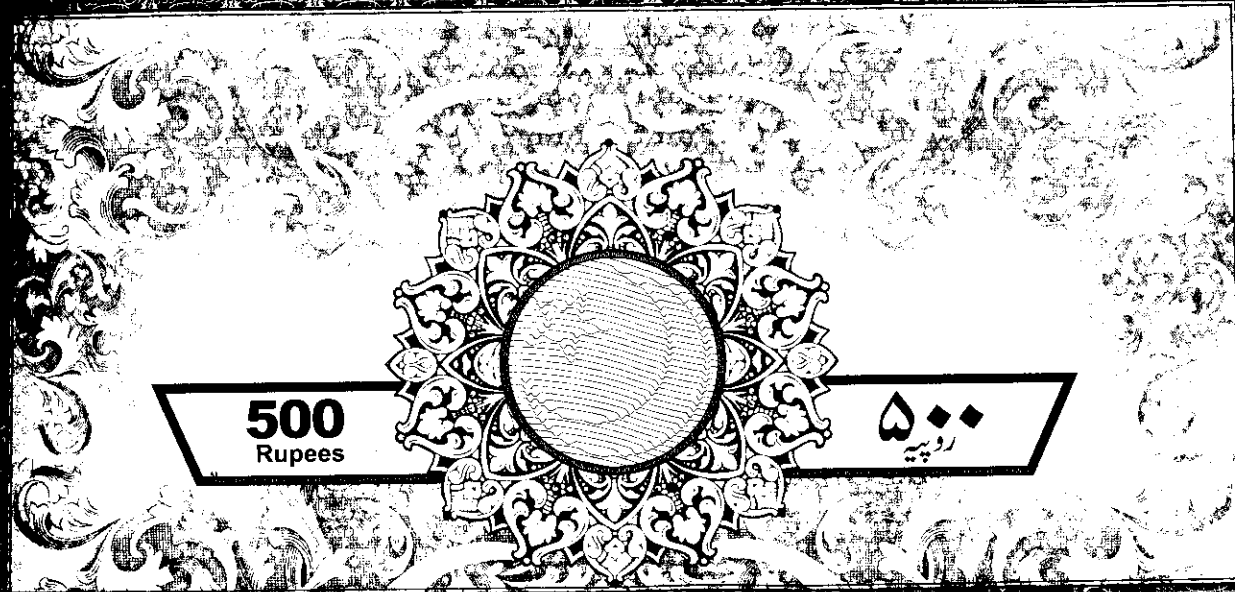
Signature of the Sub-Registrar

303  
2013

**Second Supplemental Trust Deed of  
UBL Islamic Sovereign Fund**

**Dated: January 31, 2013**

*Muhammad*



**SHANTAR SHAIKH STAMP VENDOR**

Plot # 17, Room No: 302, Tahir Plaza/Near City Courts, Karachi.

DATE: 23/01/13

WITH ADDRESS NR: \_\_\_\_\_

WITH ADDRESS NR: \_\_\_\_\_

ATTACHED: \_\_\_\_\_

ENDOR'S SIGNATURE: \_\_\_\_\_

23 JAN 2013

**URGENT**

No. 34  
Sub-Registrar-II  
Adar Town, Karachi



**Second Supplemental Trust Deed of UBL Islamic Sovereign Fund**

**Valued at Rs. 5,000/-**

This Second Supplemental Trust Deed is made and entered into at Karachi, on this 31<sup>st</sup> day of January, 2013.

**UBL FUND MANAGERS LIMITED**, a company incorporated under the Companies Ordinance, 1984, with its registered office at 8<sup>th</sup> Floor, State Life Building No.1, I. I. Chundrigar Road, Karachi and Corporate Office at 8<sup>th</sup> Floor, Executive Tower, Dolmen City, Block 4, Clifton, Karachi, Pakistan (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

**CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**, a company incorporated under the Companies Ordinance, 1984 and registered with the Securities and Exchange Commission of Pakistan as a central depository company, with its registered office at CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-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.

*[Handwritten signatures and initials]*

**WHEREAS:**

1. UBL FUND MANAGERS, as the management company and the Trustee as the trustee, executed a Deed dated August 25, 2010, to constitute "UBL Islamic Savings Fund", now renamed "UBL Islamic Sovereign Fund" ("UISF"), "the Scheme", "Trust", "Unit Trust" or "Fund" under the said Trust Deed), which Trust Deed was registered with the Sub-Registrar-II, Saddar Town, Karachi, under Registered No.145 of Book No. IV, dated 25-08-2010 and M. F. Roll No. U-51208/6626, dated 02-09-2010 of the Photo Registrar, Karachi.
2. UBL FUND MANAGERS and the Trustee have agreed to further amend the Deed as authorized under Clause 15.1 of the Deed so as to make some amendments.
3. The Securities & Exchange Commission of Pakistan ("SECP") vide its letter No. SCD/AMCW/AD-ZI/UISF/394/2013 dated January 18, 2013, appended hereto as Annexure "A", has approved the amendments to the Deed.

Now this second Supplemental Trust Deed witnesseth as under:

**Amendments to the Trust Deed:**

**1. Amendment in Clause 3.1.27.**

Sub-clause 3.1.27 is amended and read as follows:

"Distribution Account" means the Bank Account, which may be a current, savings or deposit account maintained by the Trustee with a scheduled commercial bank, having at least AA- (Double A minus) rating, in which the amount required for the distribution of income to the Unit Holders shall be transferred. Interest, income or profit, if any, including those accruing on unclaimed dividends, in this account shall be transferred to the main account of the Fund from time to time, as part of the Fund Property for the benefit of the Unit Holder

**2. Amendment in Clause 6.2.1.**

Sub-clause 6.2.1 is amended and read as follows:

The Fund will be investing primarily in a range of Shariah Compliant money market and debt instruments issued by the Government of Pakistan, which are Authorised Investments.

At least 70% of the net assets shall remain invested in Shariah Compliant securities issued by GOP during the year based on quarterly average investment calculated on daily basis.

**3. Amendment in Clause 6.3.1**

Sub-clause 6.3.1 is amended and read as follows:

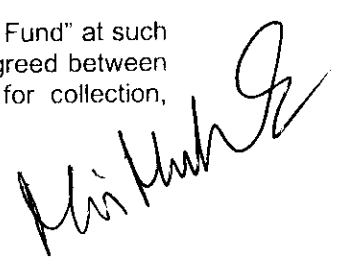
The benchmark for the Fund shall be average of six (6) month deposit rates of three (3), rated "AA- and above, Islamic Banks (or Islamic windows of qualifying Commercial Banks) for the period of return.

**4. Amendment in Clause 14.2.**

Sub-clause 14.2 is amended and read as follows:

The Trustee shall open Bank Accounts titled "CDC - Trustee UBL Islamic Savings Fund" at such Bank, with minimum AA- (Double A minus) rating, at such branches as may be agreed between the Trustee and the Management Company from time to time for the Fund for collection, investment, redemption or any other use of the Fund's monies.

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Sub-Registrar-II  
Saddar Town, Karachi



**5. Amendment in Clause 14.5.**

Sub-clause 14.5 is amended and read as follows:

The amounts received from the Core Investors against subscription of Core Units and from Pre-IPO investors against the issue of Pre-IPO Units shall be deposited in a separate Bank Account titled "CDC Trustee – UBL Islamic Savings Fund Pre-IPO Account" and shall be transferred to the main Bank Account of the Fund upon the close of the Initial Offering Period. The Management Company may deposit the amount held in the account titled "CDC Trustee – UBL Islamic Savings Fund Pre-IPO Account" in a Bank Account with a minimum „ AA- rated scheduled commercial Bank. The Management Company may issue additional Units to the Core Investors and Pre-IPO investors at the Offer Price for an amount equivalent to the profit earned on their investment up to the close of the Initial Offering Period and until such time such earnings shall not form part of the Fund Property.

**6. Amendment in Clause 15**

Following sub-clauses of Clause 15 is amended and read as follows:

15.3(q) hold any security with a rating lower than AA -;

15.3(za) place funds with any NBFC and Modaraba with rating lower than AA-;

15.3(zb) place funds with any bank and DFI with rating lower than AA-;

No. 34  
Sub-  
add-

**7. Amendment in Clause 18.1.**

Sub-clause 18.1 is amended and read as follows:

During and prior to the commencement of the Initial Period the Trustee as advised by the Management Company shall hold the Fund Property in a separate account with Scheduled Commercial Islamic Bank(s) or Islamic Window(s) of Scheduled Commercial Bank(s) having at least AA- (Double A minus) rating, as per the criteria laid down by a credit rating agency approved by the SECP, and selected by the Management Company. Any income from such investments shall be treated as specified in Clause 14.5 above. After the Initial Period all cash, except in so far as such cash may in the opinion of the Management Company be required for transfer to the Distribution Account, shall be invested by the Trustee from time to time in such Authorized Investments as may (subject always to the provisions of this Deed and Offering Document) be directed by the Management Company in terms of the Investment Strategy of the Fund.

For the purpose of stamp duty this trust deed valued at Rs. 5000/- and the prescribed stamp duty of sum of Rs. 500/- affixed accordingly.

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

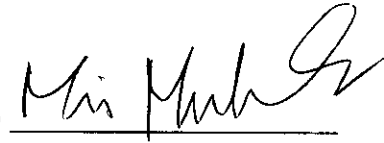
*[Handwritten signature]*

No. 34  
Sub. No.

IN WITNESS WHEREOF this Trust Deed has been executed on the day, month and year first above written.

The Common Seal of UBL Fund Managers Limited was hereunto affixed in the presence of:

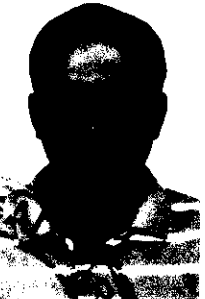
Common Seal

(1) 

Name: Mir Muhammad Ali

Designation: C.E.O

CNIC No. 42301-3376520-5



(2) 

Name: Saeed Iqbal


Designation: E.V.P Group Head

CNIC No. 42201-4992656-9



The Common Seal of Central Depository Company of Pakistan Limited was hereunto affixed in the presence of:

Common Seal

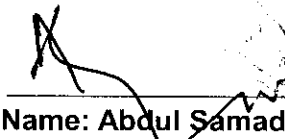
(1) 

Name: Aftab Ahmed Diwan

Designation: C.O.O

CNIC No. 42201-0417599-9

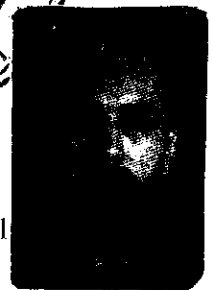


(2) 

Name: Abdul Samad

Designation: Head of Department  
Trustee and Custodial Services, Unit-I

CNIC No. 42101-1818807-7




Witness:



Name: Jawed Arshad  
Occupation: Advocate  
CNIC No. 45402-0958643-1  
Address: 868/C, C.C Area, Block II,  
PECHS, Karachi

Witness:



Name: Muhammad Ashraf  
Occupation: Advocate  
CNIC No. 31202-7512309-9  
Address: 868/C, C.C Area, Block II,  
PECHS, Karachi

Name: Abdul Samad  
 No./D/O: Abdul Rasheed  
 Executing Party Occupation: Head of Department  
 Muslim Adults, Age: 51 Years  
Abul D. Z. Mehboob Galani  
Block M North Nazimabad,  
 Karachi admits execution of this deed.  
 CNIC No: 92101-1210007-7

*Mirshad*

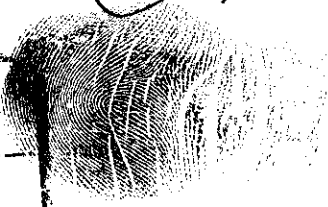
*[Signature]*



**AUTOMATION OF REGISTRATION**  
 Board of Revenue Sindh, Karachi.  
**DIGITAL SCANNING**  
*[Signature]*  
 No: S-II-269  
 Date: 06-02-2013 Signature

*[Signature]*

*[Signature]*



M.F. Roll No: 6673  
8303  
 Photo Registered  
 D: 07-02-2013

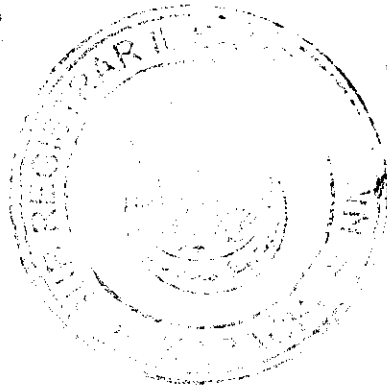
*[Signature]*

Humayun Raza  
 Adv. 6500/km

Registered No: 34  
 Book No: W  
 Date: 31-1-2013

States that he personally  
 is present  
31 JAN 2013

Sub-Registrar II  
 Saddar Town, Karachi



*[Signature]*  
 Sub-Registrar II  
 Saddar Town, Karachi

حکومت پاکستان  
قومی شناختی کارڈ  
42301-3336520-5



نام: محمد علی  
پیدائشی تاریخ: 20/02/1967  
دستکار: مسعود منزل



شناختی نمبر: 42301-3336520-5  
خانہ نمبر: K6P0WZ  
موجودہ پتہ: خانہ نمبر 481، محلہ ٹاکر ٹل اسٹریٹ فیروز ڈیہا، کراچی  
مستعمل و مصلح کراچی جنوبی

تاریخ اجراء: 19/05/2003  
تاریخ منسوخ: 30/04/2017  
گھنٹہ کارڈ بننے پر قریبی لیٹر میں بین ڈال دیں



حکومت پاکستان  
قومی شناختی کارڈ  
42201-4992650-9



نام: علی ارشد حکیم  
پیدائشی تاریخ: 04/07/1969  
دستکار: مسعود منزل

NO. 34  
Sub-Head Office  
Maddar Town

تاریخ اجراء: 05/11/2009  
تاریخ منسوخ: 31/10/2019



حکومت پاکستان  
قومی شناختی کارڈ  
42201-0417599-9



نام: آفتاب احمد دیوان  
پیدائشی تاریخ: 10/03/1958  
دستکار: مسعود منزل

شناختی نمبر: 42201-0417599-9  
خانہ نمبر: N9P5CY  
موجودہ پتہ: باٹ 10، فلینٹ نمبر A-302  
محلہ پراگم ریڈیو ٹی وی سول لائن گلشن، کراچی جنوبی



تاریخ اجراء: 29/11/2008  
تاریخ منسوخ: 31/10/2018  
گھنٹہ کارڈ بننے پر قریبی لیٹر میں بین ڈال دیں



حکومت پاکستان  
قومی شناختی کارڈ  
42101-1818807-7

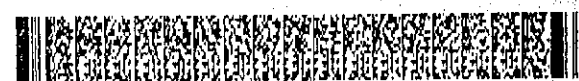


نام: محمد عبدالرشید  
پیدائشی تاریخ: 05/03/1969  
دستکار: مسعود منزل

شناختی نمبر: 42101-1818807-7  
خانہ نمبر: I0990R  
موجودہ پتہ: محلہ مرحا گلگی س مارٹو ناظم آباد، بلاک M  
کراچی جنوبی



تاریخ اجراء: 01/10/2009  
تاریخ منسوخ: 31/08/2019  
گھنٹہ کارڈ بننے پر قریبی لیٹر میں بین ڈال دیں

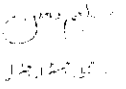




حکومت پاکستان  
قومی شناختی کارڈ

45402-0958643-1

نام: جاوید ارشد  
جنس: مرد  
والد کا نام: ارشد علی  
شناختی علامت: ناک پر تل کا نشان  
تاریخ پیدائش: 11/06/1969



شناختی نمبر: 45402-0958643-1  
موجودہ پتہ: مکان نمبر 2146/5859، الطیف آباد، نمبر 1  
نواب شاہ

43188150956

مسکن پتہ: ایسٹ

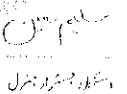
تاریخ اجراء: 03/09/2002  
تاریخ ختم: 31/07/2009  
گھنٹہ کارڈ بننے پر قومی نمبر کس میں ڈال دیں



حکومت پاکستان  
قومی شناختی کارڈ

31202-7512309-9

نام: محمد اسرف  
جنس: مرد  
والد کا نام: محمد شریف  
شناختی علامت: دائیں ہاتھ پر تل کا نشان  
تاریخ پیدائش: 11/11/1973

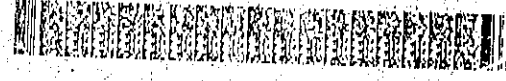


شناختی نمبر: 31202-7512309-9  
موجودہ پتہ: قومی ادارہ برائے اعلیٰ تعلیم، ایف 23، اسلام آباد

43188150956

مسکن پتہ: ایسٹ

تاریخ اجراء: 20/03/2004  
تاریخ ختم: 28/02/2014  
گھنٹہ کارڈ بننے پر قومی نمبر کس میں ڈال دیں



No. 34  
Sub-Station



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

A

No. SCD/AMCW/AD-ZI/UISF/ 394/2013

January 18, 2013

Chief Executive Officer  
UBL Fund Managers Limited  
11<sup>th</sup> Floor, Executive Tower  
Dolmen City Building  
Block-4, Clifton  
Karachi

*Abdul*

Subject: Approval of Second Supplemental Trust Deed of UBL Islamic Sovereign Fund

Dear Sir,

Please refer to the email dated January 09, 2013 received from your office on the captioned subject.

In this connection, I am directed to inform you that the Second Supplemental Trust Deed of UBL Islamic Sovereign Fund proposed by UBL Fund Managers has been acceded to by the Securities & Exchange Commission of Pakistan.

Further, you are advised to notify the unit holders regarding proposed amendments in the Trust Deed in terms of Regulation 44(7) of the NBFC & NE Regulations, 2008. Additionally, you are advised to disclose this information on the website of UBL Fund Managers.

Yours truly,

*Zonish Inayat*

Zonish Inayat  
(Assistant Director)

No. 34  
Sub-Reg.  
Order No. 34/2013

Cc: Mr. Abdul Samad  
Head of Trustee & Custodial Operations  
CDC Pakistan Limited

**EXTRACTS FROM THE 67<sup>TH</sup> BOARD OF DIRECTORS MEETING  
DATED FEBRUARY 28, 2012**

RESOLVED THAT the Board hereby approves the reconstitution of UBL Islamic Savings Fund (UISF) from 'Islamic Income' to 'Islamic Government Securities Income Fund'

RESOLVED FURTHER THAT Mr. Mir Muhammad Ali, Chief Executive Officer and Mr. Hasnain Raza Nensey, Chief Investment Officer are jointly authorized to carry such acts including modifications in the Fund's Constitutive Documents and Portfolio that shall be considered necessary for the re-constitution of UBL Islamic Savings Fund (UISF) in accordance with the SECP's requirements.

CERTIFIED TRUE COPY



**MUHAMMAD IMRAN KHALIL**  
Company Secretary

Dated: May 16, 2012

No. 34  
Sub-Register No. \_\_\_\_\_  
Addar Tower, Karachi