



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
NBFC DEPARTMENT

June 21, 2011

No. NBFC/RS/JD-VSA/JFM/ 295 /2011

Mr. Mir Mubammad Ali
Chief Executive Officer
UBL Fund Managers Limited
11th Floor, Executive Tower
Dolmen City Building
Block-4, Clifton
Karachi

Subject: NOC for Amendment in Trust Deed of UBL Stock Advantage Fund

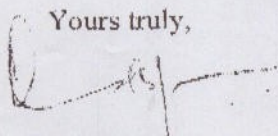
Dear Sir,

Please refer to the letter dated June 15, 2011 received from your office regarding the captioned subject.

In this regard, I am directed to inform you that the amendments proposed by UBL Fund Managers in the Second Supplemental Trust Deed of UBL Stock Advantage Fund have been acceded to by the Securities and Exchange Commission of Pakistan.

Further, you are advised to inform/notify the unit holders regarding the proposed amendments in the trust deed as per provision of the said documents.

Yours truly,


Vinod Sitani
(Joint Director)

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