

40526

29 MAY 2012

Muhammad Ali on behalf of UBL Fin

1. Name and Address of Parties Presenting the Documents Managers Ltd.
2. Date of Presentation 29-05-2012
3. Mode of Registration Urgent Ordinary 2116
4. Nature of Document First 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. _____
9. Category of property according to _____
10. Value of property according to Value Table _____
11. Value of property declared _____
12. Amount of Stamp duty paid Sec/-
13. If the document has been executed by the attorney has been made annexure. _____
14. What type of title of the property has been produced _____
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

Mishuk

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

TO BE FILLED BY THE SUB - REGIGTRAR

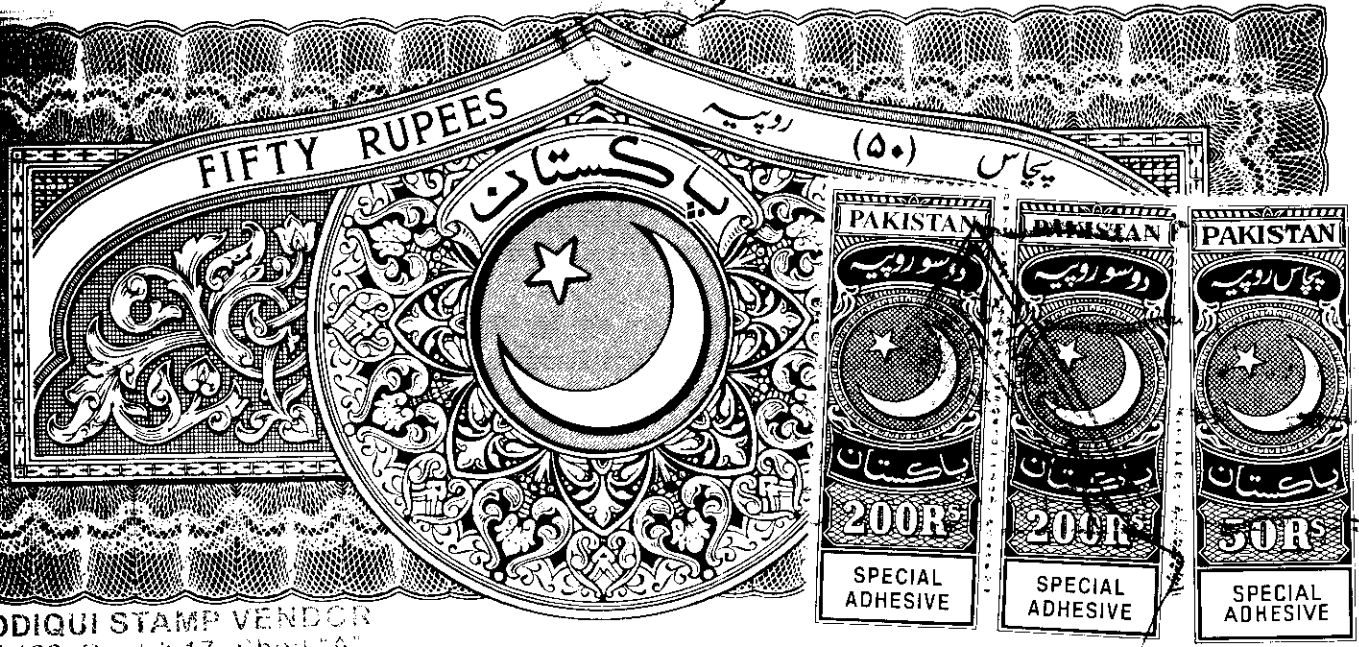
1. Whether property is situated with the _____ Jurisdiction of the Sub-Registrar Concerned.
2. Whether the document has been adjourned _____ for want of completing certain formalities if so mention the nature of such formalities. _____
3. Microfilming fee recovered. _____

✓

Signature of the Sub-Registrar

**First Supplemental Trust Deed of
UBL Islamic Sovereign Fund
(Formerly UBL Islamic Savings Fund)**

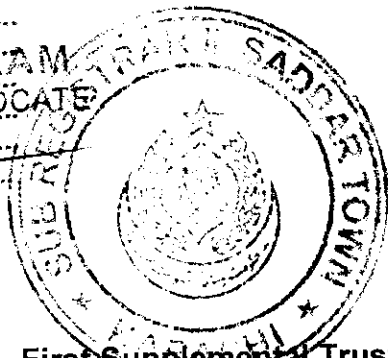
Dated: 29th May, 2012



SIDDIQUI STAMP VENDOR
 # 160, Seat # 17, Shed "A"
 City Courts, Karachi

08 MAY 2012

Date: 9/5
 WITH ADDRESS: ZAFAR ALAM TRAKI SADIQTOWN
 WITH ADDRESS: HC-7512, ADVOCATE
 (AT) EC
 DONOR'S SIGNATURE: [Signature]



No. 178
 Register II

178
 12

**First Supplemental Trust Deed of
 UBL Islamic Sovereign Fund
 (Formerly UBL Islamic Savings Fund)
 Valued at Rs. 5000/-**

This First Supplemental Trust Deed is made and entered into at Karachi, on this 29th day of May, 2012.

UBL FUND MANAGERS LIMITED, a company incorporated under the Companies Ordinance, 1984, with its registered office at 8th Floor, State Life Building No.1, I. I. Chundrigar Road, Karachi and Corporate Office at 8th 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 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.

[Signature]

[Signature]

[Signature]

No. 178
Sub-Registrar-II
Saddar Town, Karachi

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.
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. Tes & Exchange Commission of Pakistan ("SECP") vide its letter No. NBFC/RS/JD-KA/UBLFM/113/2012 dated April 13th 2012, appended hereto as Annexure "A", has approved the amendments to the Deed.

this second Supplemental Trust Deed witnesseth as under:

Amendments to the Trust Deed:

1. Cover Page

The title of the Fund is amended and read as follows: "UBL Islamic Sovereign Fund"

2. First Page

The Fund will now be constituted as UBL Islamic Sovereign Fund (Shariah Compliant Income Scheme)

3. NAME AND CATEGORY OF THE COLLECTIVE INVESTMENT SCHEME

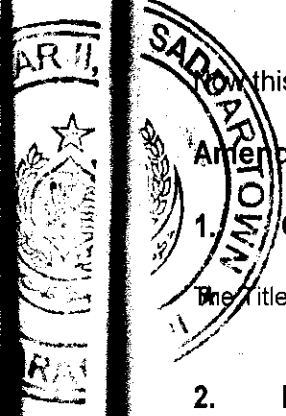
The name of the Fund is "UBL Islamic Sovereign Fund" (UISF), which is an Open-end Shariah Compliant Islamic (Income) Scheme.

4. Amendment in Clause 3

The entire sub-clause 3.1.9 is amended and read as follows:

"**Authorised investments**" means Shariah compliant (Islamic) investments of following types:

- a) deposits in licenced Islamic Banks and licenced Islamic banking windows of conventional Banks;
- b) "Government Securities"
- c) Certificates of Musharaka (CoM), Certificates of Deposit (CoD);



- d) Placement of funds under, Musharaka, Mudarabah, Murabaha, Ijarah and Istisna arrangements with banks and DFIs;
- e) Any other Shariah compliant investment which maybe authorized by the Commission.

5. Amendment in Clause 6

The entire sub-clause 6.1 is amended and read as follows:

Investment Objective

To generate a competitive return with minimum risk, by investing primarily in Shariah Compliant Government Securities.

6. Amendment in Clause 6

The entire 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 Government of Pakistan at all times.

Amendment in Clause 7

The entire sub-clause 7.3 has been amended and read as follows:

The Fund Property can be invested in international investments, including the following:

- (a) International Shariah Compliant profit bearing securities issued by Foreign Governments;
- (b) International Shariah Compliant money market and fixed income instruments issued by Foreign Governments;
- (c) Shariah Compliant foreign currency bank deposits and certificates of investment;
- (d) foreign currency bank accounts in Pakistan; and
- (e) Shariah Compliant Government Securities based mutual funds

8. Amendments in Clause 14

The entire sub-clause 14.2 has been amended and read as follows:

The Trustee shall open Bank Accounts titled "CDC – Trustee UBL Islamic Sovereign Fund" at such Bank, with minimum A 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. The Trustee shall also open an account titled "CDC – Trustee UBL Funds". This account shall be a temporary allocation account where collections 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 account for temporary parking of redemption funds.

9. Amendment in Clause 15

The entire sub-clauses 15.3 (l), 15.3 (p), 15.3 (q), 15.3 (za) and 15.3 (zb) have been amended and read as follows:



The Fund shall not at any time: No. 178

15.3(l) take exposure in,-
(i) TFCs; and
(ii) debt securities issued by private sector entities

15.3(p) take Exposure to CFS and Spreads

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

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

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

10. Amendment in Clause 23

The entire sub-clauses 23.3 is amended and read as follows:

Application for issuance of Units shall be made by completing the application form prescribed by the Management Company and submitting it together with the payment by cheque, pay order or bank draft, crossed account payee only in favour of CDC – Trustee UBL Islamic Government Securities Fund or "CDC – Trustee UBL Funds". The Management Company shall make arrangements to accept such applications and the payments for issuance of Units at the Authorised Branches on any Subscription Day, and such payments may be made through credit cards, debit cards, auto debit instructions. Payment in cash shall not be accepted. No person other than officers of the Authorised Branches is authorised to accept the application for issuance of Units. A Distribution Company shall verify the particulars given in the application for issue of Units and shall, after ensuring that the documentation required is complete in all aspects, forward the application to the Transfer Agent for further processing. Any charge(s) on account of payments accepted via credit cards shall be charged to the applicant and this shall be disclosed in the prescribed application form for purchase of Units.

11. Annexure C

The Trustee Fee will be redefined as follows:

| Net Assets (Rupees) | | Tariff |
|------------------------|-----------|--|
| From | To | |
| 1 | 1 billion | Rs. 0.7 million or 0.15% p.a. of Net Assets, whichever is higher |
| 1 billion and above | | PKR 1 billion and above: Rs. 1.5 million plus 0.075% p.a. of Net Assets, on amount exceeding Rs. 1 billion |

12. In the Trust Deed any reference to UBL Islamic Savings Fund (UISF) shall be deemed to be replaced with UBL Islamic Sovereign Fund (UISF).

13. 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.

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

(Handwritten signatures and initials)

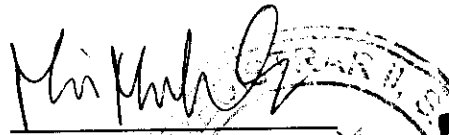
IN WITNESS WHEREOF this Trust Deed has been executed on the day, month and year first above written.

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

Common Seal

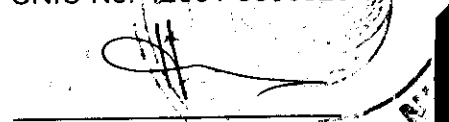
No. 178
Trustee-II

(1)


Name: Mir Muhammad Ali
Designation: C.E.O
CNIC No. 42301-3336520-5



(2)



Name: Hasnain Raza Nensav
Designation: C.I.O
CNIC No. 42301-0994278-1



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

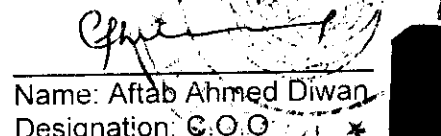
Common Seal

(1)


Name: Abdul Samad
Designation: Head of Trustee-II
CNIC No. 42101-1818807-7



(2)


Name: Aftab Ahmed Diwan
Designation: C.O.O
CNIC No. 42201-0447599-9



Witnesses



Name: Jawed Arshad

Occupation: Advocate

Address: 868-C, Block-2, P.E.C.H.S, Karachi.

CNIC No. 45401-0958643-1



Name: Azmat Tufail

Occupation: Advocate

Address: 868-C, Block-2, P.E.C.H.S, Karachi.

CNIC No. 31202-0335667-3

شخصی نمبر: 42301-3336520-5

قومی شناختی کارڈ نمبر: 401

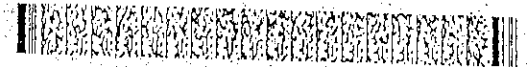
تاریخ اجراء: 19/05/2003

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں

سنگل پتہ: ایس

تاریخ اجراء: 30/04/2017

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں



51752109631

شخصی نمبر: 42301-0994278-1

قومی شناختی کارڈ نمبر: 3RD

تاریخ اجراء: 17/07/2003

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں

سنگل پتہ: ایس

تاریخ اجراء: 30/06/2014

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں



51752109631

حکومت پاکستان

قومی شناختی کارڈ

42301-0094270-1

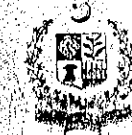
نام: عثمان رضا علی

جنس: مرد

دائیں ہاتھ: علی اعظم نیس

شخصی نمبر: کوئی نہیں

تاریخ پیدائش: 14/12/1973



دستخط رجسٹرار جنرل

178

No. Sub Registrar-II

شخصی نمبر: 42101-1818007-7

قومی شناختی کارڈ نمبر: 10

تاریخ اجراء: 01/10/2009

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں

سنگل پتہ: ایس

تاریخ اجراء: 31/08/2019

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں



50189189481

حکومت پاکستان

قومی شناختی کارڈ

42101-1818007-7

نام: عثمان رضا علی

جنس: مرد

دائیں ہاتھ: علی اعظم نیس

شخصی نمبر: کوئی نہیں

تاریخ پیدائش: 05/03/1969



دستخط رجسٹرار جنرل

شخصی نمبر: 42201-0417599-9

قومی شناختی کارڈ نمبر: A-302

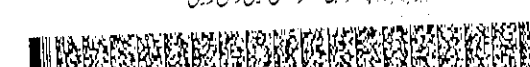
تاریخ اجراء: 29/11/2008

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں

سنگل پتہ: ایس

تاریخ اجراء: 31/10/2018

گندہ کارڈ بننے پر قریبی لیٹر میں ڈال دیں



61368048724

حکومت پاکستان

قومی شناختی کارڈ

42201-0417599-9

نام: عثمان رضا علی

جنس: مرد

دائیں ہاتھ: علی اعظم نیس

شخصی نمبر: کوئی نہیں

تاریخ پیدائش: 10/03/1958



دستخط رجسٹرار جنرل



Mr./Mrs./Miss... Aftab Ahmed Diwan.
S/o./W/o./D/o... Ahmed Diwan.
Executing Party Occupation... C.O.O.
Muslim Adults, Age 90 Years...
R/O Aftab A-302 Phes to
Prime Resdy Civil Line Clifton
Kar
Karachi admits execution of this deed.

CNIC No. 42201-04105919

Mir Muhammad

[Signature]



[Signature]

[Signature]

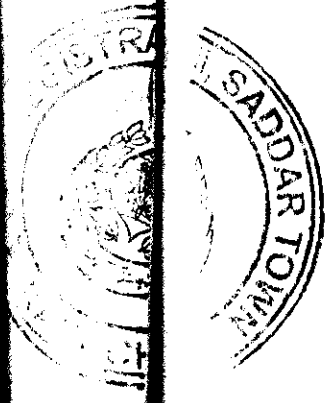


[Signature]
KHAWASSA HUMAYUN RAZA
H/C/6568/KMC

States that he personally knows the above executant and identifies.

Date: 29 MAY 2012

[Signature]
Sub-Registrar
Saddar Town, Karachi





SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
NBFC DEPARTMENT

No.NBFC/RS/JD-KA/UBLFM//3/2012

April 13, 2012

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

No. 178
Sub-Registrar-II
Karachi

Subject: 1st Supplemental Trust Deed of UBL Islamic Savings Fund (UISF)

Dear Sir,

Please refer to the email dated March 29, 2012 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 First Supplemental Trust Deed of UBL Islamic Savings Fund (UISF) 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 in terms of Regulation 44(7) of the NBFC & NE Regulations, 2008. Additionally, you are also advised to disclose this information on the website of UBL Fund Managers.

Yours truly,

Kamal Ali
(Joint Director)

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

No. 178
Sub-Registrar-II
at the UBL, Karachi

**EXTRACTS FROM THE 67TH 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

