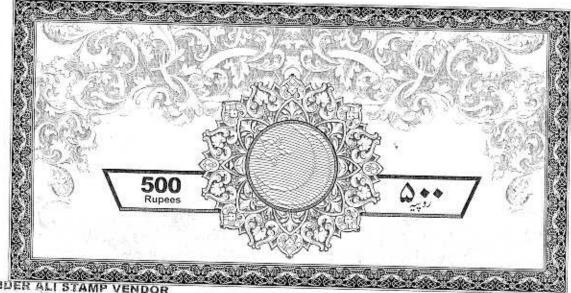
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Reg. No

Sub-Registrar-II Saddar Town Karachi

THIRD SUPPLEMENTAL TRUST DEED OF ALHAMRA ISLAMIC STOCK FUND (FORMERLY: MCB PAKISTAN ISLAMIC STOCK FUND)

This Third Supplemental Trust Deed of Alhamra Islamic Stock Fund (Formerly: MCB Pakistan Islamic Stock Fund) is made and entered into at Karachi, on this 28th day of February, 2017.

### BY AND BETWEEN

MCB-Arif Habib Savings and Investments Limited a listed public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, near KPT Interchange, Karachi (hereinaster called the "Management Company" which expression where the context so permits shall include its successors-in-interest and assigns) of the one part;

II. Central Depository Company of Pakistan Limited (CDC), a public limited company incorporated in Pakistan under the Ordinance, having 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.

### WITNESSETH:

- (I) The Management Company has been incorporated and licensed as an Asset Management Company pursuant to the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 for the purpose of undertaking asset management services (certificate attached hereto as Annexure "A").
- (II) The Management Company has been authorised by the SECP vide its letter No. NBFC-II/JD-(R)/AHIM-PSAF-445 dated May 13, 2004 appended hereto as Annexure "B" to constitute the Trust under the name and title of PAKISTAN STRATEGIC ALLOCATION FUND (hereinafter referred to as the "Unit Trust") and

to register this Trust Deed, pending authorization for the establishment and operation of the Scheme in accordance with the provisions of the Rules and this Trust Deed;

- (III) The Management Company and the Trustee executed a Trust Deed dated May 26, 2004, to constitute Pakistan Strategic Allocation Fund (hereinafter referred to as the "Scheme" or "PSAF" or the "Fund" or the "Trust" or the "Unit Trust") as a Closed End Scheme under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, which Trust Deed was registered with the Sub- Registrar, "T" Division I-B, Karachi, under Registration No. 341 of Book No. IV dated 26-05-2004 and M.F. Roll No. 43836/1913 dated 14-07-2004 (the "Trust Deed");
- (IV) Pursuant to Clause 15.1.4 of the Trust Deed dated May 26, 2004 and in accordance with the Rules, the Management Company for the benefit of the Certificate Holders, converted the Fund from a Closed End Scheme to an Open End Scheme vide a First Supplemental Trust Deed of Pakistan Strategic Allocation Fund dated October 06, 2010, registered with the Sub-Registrar- I, Jamshed Town Karachi under Registered No.284 of Book No. IV dated 06-10-2010 and M. F. Roll No.U-60674/6703 of the Photo Registrar Karachi dated 15-10-2010.
- (V) The Management Company and the Trustee have mutually decided to modify and restate the Trust Deed of the Scheme in line with "Standardized Trust Deed for Mutual Funds" template in accordance with Clause 16 of the Trust Deed, vide a Second Supplemental Trust Deed dated May 13, 2015 which was registered with the Sub-Registrar-II, Saddar Town, Karachi, under Registered No. 129 of Book No. IV dated 13-03-2015 and Digital Scanning No. SDII-1146 dated 17-03-2015;
- (VI) In accordance with sub-clause 20.2 of the Modified and Restated Second Supplemental Trust Deed, the Management Company and the Trustee have agreed to further amend certain Clauses of Modified and Restated Trust Deed of MCB PISF through this Third Supplemental Trust Deed; and

(VII) The SECP has approved this Third Supplemental Trust Deed, vide its letter No. 9 SCD/AMCW/MCBAHSIL/MCBPISF/397/2017 dated January 25 2017 annexed hereto as Annexure "B".

I. Amendment of Clause 1 of the Trust Deed

Name of the Scheme

Clause 1 be and is hereby replaced by the following text:

LEV MAN 2004

Alhamra Islamic Stock Fund (Formerly: MCB Pakistan Islamic Stock Fund)

Note: The name of the Fund has been changed from MCB Pakistan Islamic Stock Fund to Alhamra Islamic Stock Fund. MCB Pakistan Islamic Stock Fund (the Previous Fund name) appearing anywhere in the Modified and Restated Second Supplemental Trust Deed shall be read as Alhamra Islamic Stock Fund. The abbreviation of MCB PISF shall also be changed to ALHISF.

2. Amendment of Clause 2 of the Trust Deed

Clause 2 be and is hereby replaced by the following text:

2. Category, Type and Benchmark of the Scheme

Clause 2 be and is hereby replaced by the following text:

Type: ALHISF is an Open-ended Scheme

Category: Shariah Compliant Equity Scheme

Benchmark: KMI-30 Index

3. Amendment of Sub clause 25.50 of the Trust Deed

Sub clause 25.50 be and is hereby replaced by the following text:

aced by the following text:

CC

B

Saddar Town Karneh

25.50 "Trust" or "Unit Trust" or "Fund" or "Alhamra Islamic Stock Fund" or "ALHISF" or "Scheme" means the Unit Trust constituted by the Trust Deed as amended and replaced by the First Supplemental Trust Deed, Restated and Modified Second Supplemental Trust Deed and this Third Supplemental Trust Deed for continuous offers for sale of Units of the Trust.

IN WITNESS WHEREOF THIS THIRD SUPPLEMENTAL TRUST DEED has been

executed at the date mentioned herein above. The Common Seal of MCB-Arif Habib Savings and Investments Limited was hereunto affixed in the presence of Designation: Chief Executive Scal: CNIC: 42201-0415367-1 The Common Seal of Central Depository Company of Pakistan Limited was on 28th of February, 2017 in the presence of: (2)Signature: Name: -CNIC: 4258 Designation Hono OF TRUSTEE (Designation: Scal: WITNESSESS: (1) Signature:

Name: Muham

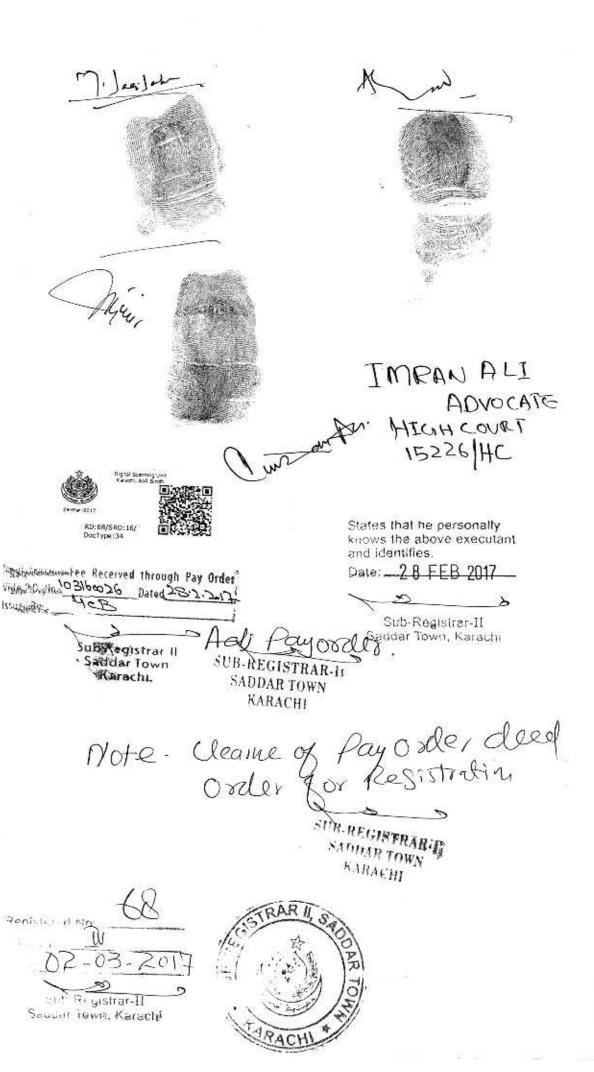
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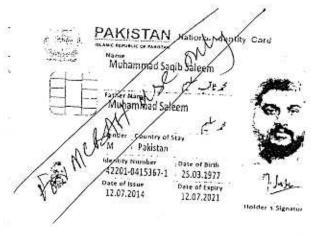


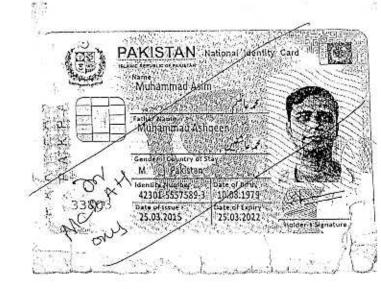
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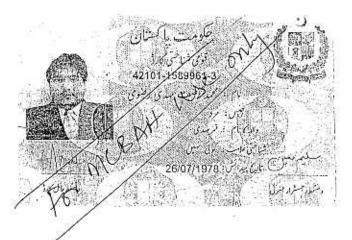




Reg. No. Sub-Registrar-II
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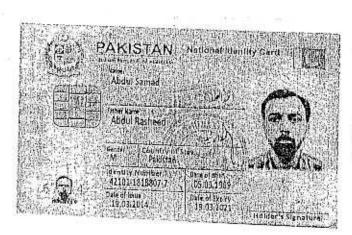




Reg. No.

Sub-Registrar-II

Saddar Town Karachi









February 28, 2017

Reg. No. \_\_\_\_\_\_ Sub-Registrar-II Saddar Town Karachi

Extract of Circular resolution passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited on February 27, 2017.

We certify that following resolution was passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited on February 27, 2017 and has been duly recorded by the Company.

### RESOLVED that:

"the Draft Third Supplemental Trust Deed for the change of name of MCB Pakistan Islamic Stock Fund to Alhamra Islamic Stock Fund, as approved by the Securities and Exchange Commission of Pakistan be and is hereby approved"

### RESOLVED FURTHER that:

"Mr. Muhammad Saqib Saleem, Chief Executive Officer of the Company be and is hereby authorized to execute the Draft Third Supplemental Trust Deed of MCB Pakistan Islamic Stock Fund to be renamed as Alhamra Islamic Stock Fund, with Central Depository Company of Pakistan Limited (CDC), as the Trustee of the Fund, and get the Trust Deed registered under the Trusts Act, 1882 with the Sub-Registrar Assurances at Karachi within the jurisdiction of the registered office of CDC, to appear before the Sub-Registrar of Assurances or other officials to execute and admit the execution of the Trust Deeds and to fulfill and comply with all legal, corporate and procedural formalities in connection therewith."

True Copy

Abdul Basit

CFO & Company Secretary



Saddar Town Karao



Securities and Exchange Commission of Pakistan Specialized Companies Division Policy, Regulation and Development Department

Licence No. AMCW/ FE//MCBAHSIL/IA/ Z \ /2016

Islamabad, August 7 %, 2016

### LICENCE TO CARRY OUT INVESTMENT ADVISORY SERVICES AS NON-BANKING FINANCE COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for the nerewal of literise to carry out Investment Advisory Services submitted by MCB Arif Habib Savings and Investments Limited under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 as amended through 58.0.1131/10 2007. 58.0, 271(6)/2010, 5.8.0.570(6)/2012 and S.R.O.1002(6)/2015 the "Rules"), and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule (9) of rule 5 of the Rules, hereby renews the license of MCB Arif Habib Savings and Investments Limited to carry out Investment Advisory Services subject to the conditions stated herein below or as may be prescribed or imposed hereafter.

- (ii) MCB Arif Habib Savings and Investments Limited shall comply with the Companies Ordinance, 1984, the Rules, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- (iii) MCB Arif Habib Savings and Investments Limited shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- This license is valid for a period of three years w.e.f. August 20, 2016 and shall be renewable every three years as specified in the Rules.

(Zafar Abdullah) Commissioner (SCD)





Securities and Exchange Commission of Pakistan Specialized Companies Division Policy, Regulation and Development Department

Licence No. AMCW/17/MCBAHSIL/AMS/07/2016

Islamabad, September 30 . 2016

## LICENCE TO CARRY OUT ASSET MANAGEMENT SERVICES AS NON-BANKING FINANCE COMPANY

The Securities and Excharge Commission of Pakistan, having considered the application for the renewal of license to carry but Asset Management Services submitted by MCB Arif Habib Savings and Investments Limited under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 as amended through S.R.O.113111, 2007, S.R.O. 271(3/2010, S.R.O. 570(1/2012 and S.R.O. 1002(1)/2015 (the "Rules"), and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule (9) of rule 5 of the Rules, hereby renews the license of MCB Arif Habib Savings and Investments Limited to carry out Asset Management Services subject to the conditions stated herein below of as may be prescribed or imposed hereafter.

- MCB Arif Habib Savings and Investments Limited shall comply with the Companies Ordinance, 1984, the Rules, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- MCB Arif Habib Savings and Investments Limited shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- (iii) This license is valid for a period of three years w.e.f. August 20, 2016 and shall be renewable every three years as specified in the Roles.

IZafar Abdullah)

Ommusioner (SCO)

### ANNEXURE 'B'





### Saddar Town Karalt SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN SPECIALIZED COMPANIES DIVISION POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/MCBAHSIL/MCBPISF/397/2017

January 25, 2017

The Chief Executive, MCB-Arif Habib Savings and Investments Limited, 24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange, Karachi, Postal Code 74900.

SUBJECT:

THIRD SUPPLEMENTAL TRUST DEED OF MCB PAKISTAN ISLAMIC STOCK FUND (MCB-PISF)

Dear Sir.

Please refer to your letter dated November 18, 2016 and subsequent correspondence vide emails dated January 24, 2017 and January 25, 2017 whereby you have submitted third supplemental trust deed proposing change of name of fund from MC8-PISF to Albamra Islamic Stock Fund for approval of the Commission.

In this connection, I am directed to convey approval to the third supplemental trust deed of MCB-PISF enclosed with your aforementioned letter in terms of Regulation 44(6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 subject to the condition that MCB Arif Habib Savings and Investments Limited shall mention the former name of the fund along with the new name for a period of one year from the date of registration of the supplemental trust deed in all fund related documents/reports/marketing material and public announcements.

Yours truly,

Raja Ateeg Ahmed

Management Executive

"Say on to Corruption"

Chief Executive officer Central Depository Company Trustee- MCB Pakistan Islamic Stock Fund COC House, 99-8, Black '8'

S.M.C.H.S., Main Shahra e-Faisal

Karachi,

NC Building, 63 Jinnah Avenue, Blue Area, İşlamabad. Tel: 9207091-4 Ext. 486, Fax. No. 9218590, Ermail: <u>etgeg ahmed@seco</u>

Reg. No. Sub-Registrar-II
Saddar Town Karach



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

No. SCD/AMOW/MCBAHSIL/PSAF/ 186/2014

December 11, 2014

Chief Executive Officer MCB Arif Habib Savings and Investments Limited 8° Floor, Techno City Corporate Tower Hasrat Mohani Road Karachi.

SUBJECT:

SECOND SUPPLEMENTAL TRUST DEED OF PAKISTAN STRATEGIC ALLOCATION FUND

Dear Sir,

Please refer to your letter dated December 1, 2014 whereby you have submitted second supplemental trust deed of Pakistan Strategic Allocation Fund (PSAF) which would modify and restate the trust deed of PSAF and rename the fund as MCB Pakistan Islamic Stock Fund for approval of the Commission.

In this connection, I am directed to convey approval of the Securities and Exchange Commission of Pakistan to the second supplemental trust deed of PSAF found enclosed with above referred letter in terms of Regulation 44 (6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (Regulations) subject to compliance with the requirements of Regulation 44(7) on the Regulations. Additionally, you are also advised to disclose this information on the website of MCB Arif Habib Savings and Investments Limited and Fund Managers Report of the fund.

Yours truly,

[Javed Akhter Malik] Deputy Director

CC: Chief Executive officer Central Depository Company Trustee-Pakistan Strategic Allocation Fund CDC House, 99-8, Block '8' S.M.C.H.S., Main Shahra-e-Faisal Karachi, STRAR II, SAOOD RATOR TOWN, TARACHI

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# Reg. No. Sub-Registrar-II Saddar Town Karach



Securities and fixeliange Commission of Publishin Specialized Companies Diversion NBFC Department Sub-Recorded

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Tareshed Town, Kanada May 13, 2864

Chief Executive, Artif Fixible investment Management Limited, 2/1, 3, Y 16, Old Queens Road, Pardesi House, Karachi - 74000

Subjects

Pakistan Strategic Allocation Fund (Proposed)

Fext 021-247 0353

Own Sie,

I am directed to refer to letters dated 17 March 2004 and 2 dec 2004 explicitly.

And Habib Securities as advisor to the issue of property Pakistan Strategic allocation itend, and to any that the Securities and Pakistan Engineering of Pakistan has no objection to the registration of Trust Deed of Pakistan Strategic allocation Fund under the Trust Act. 1992 on the following equilibring that

- Clouse 3 shall be reworded as This Head shall be compressed by the Lawa of Pakistan including the Crollegues. Her Rules and all other applicable laws and regulations and it shall be decemed for all purposes whateverone that all the provisions required to be contained in a trust deed by the Rules are incorporated in this Dood as a part and parcel thereof and in the event of any conflict between this Doad and the provisions required in he contained in a trust deed by the Rules. He letter shall supersede and prevent over the provisions required in this Doed.
- ii) Clause 6.28 skull be deleted.
- (iii) The words have in notion inverse of huntages' opposing in clause 6.3.2 of deed shall be detected.

(iv) Soft-clause (b) of clause 6.4.2 shall be rewarded as "the fund may sell its securities in forward contact if the season of the fund confirms that securities of such value are available in the portfolio of the fund."

(v) Sub-clause (c) & (d) of clause 6.4.2 shall be deleted.

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The clearance of the drain cleed is without prejudies to the consequences of verifying compliance to the conditions at puleted in the license issued in favour of ASIC Habits Investment Management Company Limited and the requirements substitutioned in the Nuri-Banking Finance Companies (Berabitshener and Regulation) Roles, 2003.

Yours soule,

Mad grant a Siffen (Muhantmad Afzai) John Director 284 R. No.\_\_\_\_\_\_

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SPECIALIZED COMPANIES DIVISION Reg. No.

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Sub-Registrar-II Saddar Town Karachi

Mr. Nasim Beg. Clost Psecutive Officer. And Habib Investments Limited

Anf Habib Centre 23 MF Khan Road Karochi.

R. No. Sub-Pagastuy-L Januaried Town, Karacht

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Dear Str.

Please refer to your fetter dated September 29, 2010 wherein sour large countries in the Visibilities and Restated (First Supplemental) Trust Deed of Political States From Allocation Fund (PSAF).

In this regard, I am directed by intorin you that the Medicial and Bystella  $\pi^{-1}$  and Supplementall) Trust Deed of PSAF has been acceded to by the pecuspient and I will a second or the second of Commission of Pakistan

Further, you are advised to inform/notify the unit boddes wearding the continue to a state of the continue to 
Yours intly.

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الهزي جوي

Javed Akhter Malik (Deputy Director)

Mr. Abdul Samad

No. Abdul Samad Head of Linder & Contoffed Operations The Charles of the Contoffed SMCLES Mentiblation of Fasch Karach, 1948)

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For Cheer VIC Stabiling, 61 Smooth A come, Interested, PRA Septiment Less 9218590