

Registration No# KAR/ST/029/2021

Date: 13/08/2021

DIRECTORATE OF INDUSTRIES, SINDH (KARACHI)

TRUST REGISTRATION CERTIFICATE



I hereby certify that **M/S PAKISTAN INCOME ENHANCEMENT FUND** its trustee Central Depository Company Of Pakistan Limited, situated at CDC House 99-B Block "B" S.M.C.H.S, Main Shahrah-e-Faisal and registered fund office at 2nd Floor , Adamjee House , I. I. Chundrigar Road, Karachi, has this day been duly registered under Section 16 of the Sindh Trust Act ,2020.

Given under my hand and seal at, **KARACHI**, this **13th** day of **August** 2021.

Seal




13/08/2021

(ZUBAIR HUSSAIN)
ASSISTANT DIRECTOR (TRUST)
DIRECTORATE OF INDUSTRIES
GOVERNMENT OF SINDH, KARACHI

Fee Rs **10,500/-**

NOTE: It is informed that, in case of any amendment in a trust by trustee shall also be registered under section 16-A (3) of Sindh Trust (Amendment) Act 2021.

Registration No. KAR/ST/029/2021
Date: 13/08/21
[Signature]
Assistant Director (Trust)
District East, Karachi Division
Directorate of Industries
Government of Sindh

**MODIFIED AND RESTATED
SECOND SUPPLEMENTAL TRUST DEED**

(TO MODIFY AND RESTATE THE TRUST DEED DATED JULY 14, 2008
PREVIOUSLY AMENDED THROUGH FIRST SUPPLEMENTAL TRUST DEED
DATED MAY 11, 2011)

OF

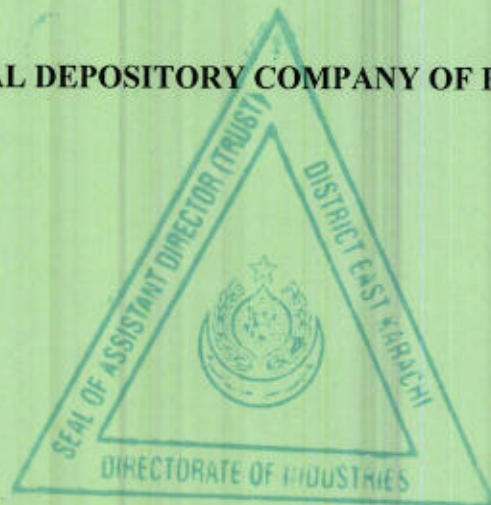
**PAKISTAN INCOME ENHANCEMENT FUND
OPEN-ENDED AGGRESSIVE FIXED INCOME SCHEME**

BETWEEN

MCB-ARIF HABIB SAVINGS AND INVESTMENTS LIMITED

AND

CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED



THIS TRUST DEED IS A "REPLACEMENT" TRUST DEED AND SUPERSEDES AND
REPLACES THE TRUST DEED AND FIRST SUPPLEMENTAL TRUST DEED OF THE
FUND PUBLISHED BY MCB -ARIF HABIB SAVINGS AND INVESTMENTS LIMITED,
AS THE MANAGEMENT COMPANY

Registration No. KAR/ST/029/2021
 Date: 13/08/21
 District East, Karachi Division
 Directorate of Industries
 Government of Sindh

TRUST DEED 3

1. NAME OF THE SCHEME..... 3

2. CATEGORY, TYPE AND BENCHMARK OF THE SCHEME..... 3

3. PARTICIPATING PARTIES AND CONSTITUTION OF THE TRUST..... 3

4. GOVERNING LAW AND JURISDICTION..... 4

5. DECLARATION OF TRUST 5

6. EFFECT OF THIS MODIFIED AND RESTATED SECOND SUPPLEMENTAL TRUST DEED AND STATUS OF UNIT HOLDER(S)..... 5

7. ROLE OF THE MANAGEMENT COMPANY 6

8. ROLE OF THE TRUSTEE..... 7

9. TRUST PROPERTY 9

10. VOTING RIGHTS ON TRUST PROPERTY..... 9

11. INVESTMENT OF TRUST PROPERTY AND EXPOSURE LIMITS 10

12. VALUATION OF PROPERTY AND PRICING..... 11

13. DEALING IN UNITS, ISSUANCE OF CERTIFICATES, SUSPENSION AND DEFERRAL OF DEALING..... 11

14. FEES AND CHARGES..... 13

15. DETERMINATION OF DISTRIBUTABLE PROFITS..... 14

16. CHANGE OF THE MANAGEMENT COMPANY..... 14

17. CHANGE OF TRUSTEE..... 15

18. TERMINATION, WINDING UP, REVOCATION AND LIQUIDATION OF THE SCHEME 16

19. BASE CURRENCY..... 16

20. MODIFICATION OF THE TRUST DEED..... 16

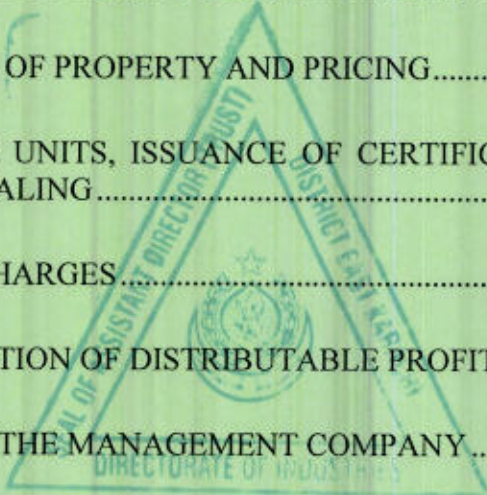
21. AUDIT 17

22. ARBITRATION 17

23. CONFIDENTIALITY..... 17

24. MISCELLANEOUS 17

25. DEFINITIONS..... 18





MUHAMMAD SIDDIQUE STAMP VENDOR
 L. No: 47, C-1, 3rd Floor, Hyder Chamber
 Weljee Street, Jodia Bazar Karachi South S No: 429
 Issue to with Address: _____ Date: _____
 Through with Address: Muhammad Waris Khan Ajmeri Advocate
 Purpose: _____ L. No: 15113, High Court Karachi
 Value Rs: 2000
 Stamp Vendors Signature: _____

23 JUN 2021

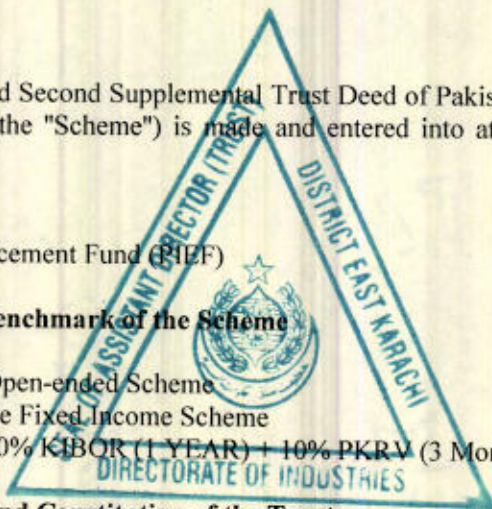
RUPEES TWO THOUSAND
 Registration No. KAR/ST/021/2021
 13/08/21
 Director (Trust)
 Sindh Division
 Industries
 Government of Sindh

Pakistan Income Enhancement Fund registered under the Trust Act 1882 on Date **14 July, 2008** vide registration number **498 book IV** along with micro film number **U-54883/5227** at the office of **Sub Registrar I, Jamshed Town Karachi**, and amended vide **First supplemental trust deed** dated **11 May, 2011**, vide registration number **188 book IV** along with micro film number **U-34880/7094** at the office of **Sub Registrar I, Jamshed Town Karachi** and **Second Supplemental Trust Deed** dated **13 March, 2015**, vide registration number **130 book IV** along with digital scanning number **SD II-1147** at the office of **Sub Registrar II- Saddar Town Karachi**, and now being registered under Sindh Trust Act with a notation that the existing Trust will continue and all actions taken and transactions effectuated in the past will remain.

TRUST DEED

THIS modified and restated Second Supplemental Trust Deed of Pakistan Income Enhancement Fund ("PIEF" or the "Fund" or the "Scheme") is made and entered into at Karachi, on this ____ day of _____, 2021.

1. **Name of the Scheme**
Pakistan Income Enhancement Fund (PIEF)
2. **Category, Type and Benchmark of the Scheme**
 Type: Open-ended Scheme
 Category: Aggressive Fixed Income Scheme
 Benchmark: 90% KIBOR (1 YEAR) + 10% PKRV (3 Months).

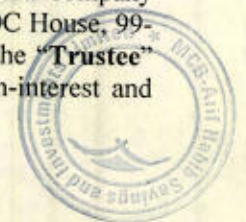


3. Participating Parties and Constitution of the Trust

I. **MCB-Arif Habib Savings and Investments Limited (MCB-AH)**, a listed public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 2nd Floor, Adamjee House, I I Chundrigar 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 (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 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 at the bottom of the page.