

AND CHANGE OF TRUSTEE

OF

PAKISTAN CASH MANAGEMENT FUND

OPEN ENDED  
MONEY MARKET SCHEME

AMONG

MCB -ARIF HABIB SAVINGS AND INVESTMENTS LIMITED

AND

MCB FINANCIAL SERVICES LIMITED

AND

HABIB METROPOLITAN BANK LIMITED

2238  
The Registration Fee/CVT  
charges were checked and  
found correct  
NIAZ ALI BRAHMANI  
Inspector of Stamps,  
Board of Revenue, Sindh, Karachi.

Dated 21<sup>st</sup> July, 2014

The Registration Fee/CVT  
charges were checked and  
found correct  
Inspector of Registration Offices  
General Division Karachi.

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**SECOND SUPPLEMENTAL TRUST DEED**  
(TO MODIFY AND RESTATE THE TRUST DEED DATED FEBRUARY 08, 2008  
AND CHANGE OF TRUSTEE)

Handwritten number 2255.

OF

**PAKISTAN CASH MANAGEMENT FUND**

**OPEN ENDED**  
**MONEY MARKET SCHEME**

AMONG

**MCB -ARIF HABIB SAVINGS AND INVESTMENTS LIMITED**

AND

**MCB FINANCIAL SERVICES LIMITED**

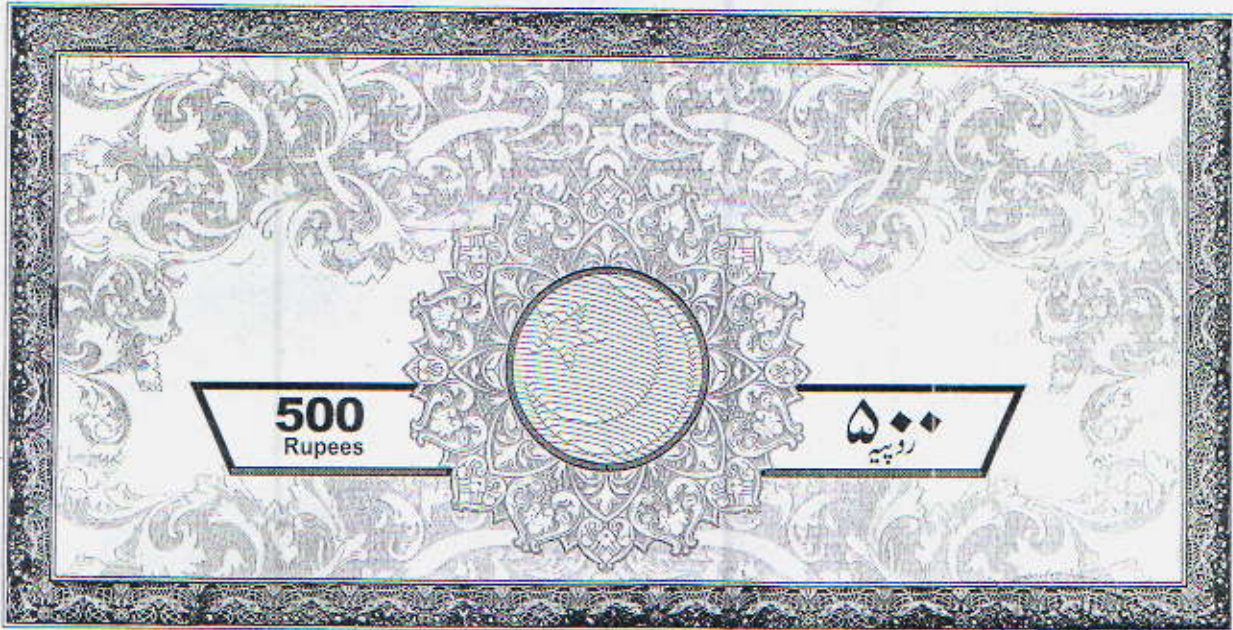
AND

**HABIB METROPOLITAN BANK LIMITED**

Stamp: "The Registration Fee/CVT and Stamp Duty/ST checked and found correct" with a signature and the name "NIAZ ALI BRAHMAN" and title "Inspector of Stamps, Board of Revenue, Sindh, Karachi".

**Dated 21<sup>st</sup> July, 2014**

Stamp: "The Registration Fee/CVT and Stamp Duty/ST checked and found correct" with a signature and the name "Inspector of Registration Offices, Karachi Division Karachi".



Licence # 100, Seat # 97, Block PA  
City Courts, Karachi.

17 JUL 2014

SR. NO. 1782 DATE

ISSUED TO WITH ADDRESS

THROUGH WITH ADDRESS

PURPOSE

VALUE RS.

STAMP VENDOR SIGNATURE

M. AMIAD CHOWHAN  
ADVOCATE  
I. No. 2074

260  
Sub-Registrar-II



This Second Supplemental Trust Deed of Pakistan Cash Management Fund to Modify and Restate the Trust Deed and for change of Trustee is made and entered into at Karachi, on this 21<sup>st</sup> day of July, 2014;

Among

- (A) **MCB-Arif Habib Savings and Investments Limited**, a public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 8<sup>th</sup> Floor, Techno City Corporate Tower, Hasrat Mohani Road, Karachi (hereinafter called the "**Management Company**" which expression where the context so permits shall include its successors-in-interest and assigns) of the First Part;

And

- (B) **Habib Metropolitan Bank Limited**, a limited liability banking company incorporated in Pakistan and licensed under the Banking Companies Ordinance 1962, having its Registered Office at Spencer's Building, I.I. Chundrigar Road, Karachi, (hereinafter called the "HMB" which expression, where the context so permits shall include its successors-in-interest and assigns) of the Second Part;

And

- (C) **MCB Financial Services Limited**, a company incorporated in Pakistan under the Companies Ordinance, 1984 as a wholly owned subsidiary of MCB Bank Limited with its registered office at 16<sup>th</sup> Floor, MCB Tower, I.I. Chundrigar Road, Karachi (hereinafter called the "MCBFSL", which expression, where the context so permits shall include its successors-in-interest and assigns) of the Third Part.

WHEREAS:

- (I) The Management Company and HMB executed a Trust Deed dated February 08, 2008, to constitute Pakistan Cash Management Fund, an Open-ended Money Market Scheme under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (defined in the said Trust Deed as "Open-ended Scheme" the "Scheme" or "PCF" or the "Fund" or the "Trust"), which Trust Deed was

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registered with the Sub-Registrar-I, Jamshed Town, Karachi, under Registered No.124 of Book No. IV dated February 08, 2008 and M.F. Roll No.U-918174846 dated February 13, 2008 ("the Trust Deed").

- (II) The Management Company and HMB amended certain Clauses of the Trust Deed in accordance with the Clause 16 of the Trust Deed vide a First Supplemental Trust Deed of Pakistan Cash Management Fund dated May 11, 2011, which was registered with the Sub-Registrar-I, Jamshed Town, Karachi, under Registered No. 192 of Book No. IV dated May 11, 2011 and M.F. Roll No. U-3884/7094 of the Photo Registrar Karachi dated May 20, 2011.
- (III) The Management Company has proposed to change the existing Trustee of the Fund vide its letter No. PD/36/08/2013 dated August 13, 2013 and HMB has accepted to be removed from the trusteeship of the Fund vide its letter No. HMB/TO/5253/13 dated 27<sup>th</sup> December, 2013, annexed hereto as Annexure "B" of Exhibit "I" to this Second Supplemental Trust Deed. The Management Company served a notice of retirement No. PD/85/03/2014 dated 5<sup>th</sup> March, 2014, to HMB.
- (IV) MCBFSL has accorded its consent to the Management Company for being appointed as the Trustee of PCF in place of HMB vide its letter No. MCBFSL/CE/018/13 dated July 10, 2013.
- (V) In accordance with Clause 16 of the Trust Deed, the Management Company and the Trustee have mutually decided to modify and restate the Trust Deed of the Scheme through this Second Supplemental Trust Deed.
- (VI) The Securities & Exchange Commission of Pakistan ("the SECP") has approved the appointment of MCBFSL as the Trustee of PCF in place of HMB and has approved the consequent amendments to the Trust Deed, vide its letter No. SEC/SMCW/PCMF/893/2014 dated March 7, 2014, annexed hereto as Annexure of Exhibit "I" to this Second Supplemental Trust Deed.
- (VII) The Management Company, HMB as the outgoing trustee and MCBFSL as the incoming trustee, hereby agree upon the terms and conditions for the retirement of HMB and the contemporaneous appointment of MCBFSL as the trustee of PCF on the Effective Time.
- (VIII) After execution of this Second Supplemental Trust Deed, all provisions of the Trust Deed dated February 08, 2008 and First Supplemental Deed dated May 11, 2011 of Pakistan Cash Management Fund shall be considered as modified, restated and replaced with the provisions of this Second Supplemental Trust Deed.

NOW THEREFORE THIS SECOND SUPPLEMENTAL TRUST DEED OF PAKISTAN CASH MANAGEMENT FUND (PCF) TO MODIFY AND RESTATE THE TRUST DEED AND FOR CHANGE OF TRUSTEE, WITNESSETH AS FOLLOWS:—

1. **Effective Time**

The retirement of HMB and the contemporaneous appointment of MCBFSL as the trustee of Pakistan Cash Management Fund have taken place when this Second Supplemental Trust Deed of Pakistan Cash Management Fund (PCF) for Change of Trustee has been executed by the Management Company, HMB and MCBFSL ("the Effective Time").

2. **Retirement of HMB and Appointment of MCBFSL as the Trustee**

- 2.1 At the Effective Time mentioned in Clause 1 above, HMB has resigned as and has ceased to be the trustee of the Pakistan Cash Management Fund and MCBFSL has been appointed as the Trustee of the Fund in place of HMB. MCBFSL is deemed

to have become a party to the Trust Deed as the Trustee in place of HMB and all terms, conditions, responsibilities, obligations, rights and entitlements of the Trustee under the Trust Deed, have become applicable to MCBFSL as the Trustee of the Fund.

2.2 From the Effective Time, all references to HMB under the Trust Deed, First Supplemental Trust Deed and the Offering Document shall be deemed to be references to MCBFSL as the Trustee.

2.3 At the Effective Time, HMB has handed over to MCBFSL as the new Trustee, all the Fund Property, including assets, securities, instruments and all other properties of Pakistan Cash Management Fund, which were in possession or power of HMB to MCBFSL as new Trustee along with all and any amounts in the Bank Accounts of the Fund and all sums that were due from HMB to the Fund on any count whatsoever. MCBFSL shall hold and stand possessed of the Fund Property and perform all the functions and be subject to all obligations and liabilities of the Trustee of the Fund and shall exercise all rights, privileges and powers of the Trustee, as contained in the Trust Deed, the Offering Document, the Non-Banking Finance Companies (Establishment and Regulation) Rules 2003 (the Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the Regulations) (as amended or substituted from time to time) in place of HMB, with effect from the Effective Time.

2.4 The retirement of HMB and appointment of MCBFSL in its place as the Trustee of the Fund shall be deemed to be contemporaneous so that the continuity of the Trust and its business and operations are maintained without any disruption.

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Sub-Registration  
Date: 20/11/2011

3. Liabilities and Responsibilities of HMB and MCBFSL

3.1 HMB shall continue to be liable for any default in or non-performance of its duties as trustee or for any negligence on its part or on part of its officers or officials, nominees or agents and for any acts or omissions effectuated prior to and upto the Effective Time in accordance with the provisions of the Trust Deed, the Offering Document, the Rules and the Regulations. Subsequent to Effective Time, MCBFSL shall be responsible for the same.



3.2 HMB shall indemnify the Management Company and MCBFSL in respect of any default, non performance or violations of the terms and conditions of the Trust Deed, the Offering Document, the Rules and/or the Regulations that may have taken place, advertently or inadvertently prior to and upto Effective Time and which may come to the notice of the Management Company or the MCBFSL or the SECP at any time after the Effective Time.

4. Remuneration of Trustee (Retiring & Proposed)

The HMB shall continue to receive its remuneration as Trustee of Pakistan Cash Management Fund upto the Effective Time as provided in the Trust Deed. Subsequent to the Effective Time, MCBFSL shall receive remuneration as Trustee in accordance with Annexure "C" of Exhibit "I" to this Supplemental Trust Deed.

5. Amendment to the Trust Deed

From the Effective time, the Trust Deed and First Supplemental Trust Deed of PCF shall stand modified and restated Trust Deed as annexed hereto as Exhibit "I", as an integral part of this Second Supplemental Trust Deed of Pakistan Cash Management Fund.

*Amjad Ali Khan*  
*Amir Javed*

*E. Q.*

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Sub-Registrar,  
Karachi

6. Trust To Retain Continuity

All other contents of the Trust Deed shall remain unchanged and the Trust Deed shall stand altered and amended, from the Effective Time as per the Modified and Restated Trust Deed as annexed hereto as Exhibit "I".

HMB as the retiring trustee, MCBFSL as the new Trustee and the Management Company hereby certify that in their opinion, the retirement of HMB, as trustee and the appointment of MCBFSL as the Trustee in place of HMB shall not prejudice the interests of the Unit Holders or any of them and shall not operate to release or exonerate HMB as the retiring trustee from any responsibility to the Unit Holders upto the Effective Time, or operate to relieve or exonerate MCBFSL as the new Trustee from any responsibility to the Unit Holders from the Effective Time and onwards or operate to relieve or exonerate the Management Company from any responsibility to the Unit Holders.

IN WITNESS WHEREOF, this Second Supplemental Trust Deed of Pakistan Cash Management Fund (PCF) to modify and restate Trust Deed and for Change of Trustee has been executed on the day and year first written above.

The Common Seal of MCB-Arif Habib Savings and Investments Limited was hereunto affixed on 21<sup>st</sup> day of July, 2014 in the presence of:



Seal: \_\_\_\_\_


(1) Signature:   
Name: Yasir Qadri  
CNIC: 42301-1077910-3  
Designation: Chief Executive Officer



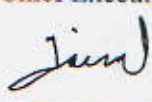
The Common Seal of MCB Financial Services Limited was hereunto affixed on 21<sup>st</sup> day of July, 2014 in the presence of:



Seal: \_\_\_\_\_

(1) Signature:   
Name: Khawaja Anwar Hussain  
CNIC: 42201-2413926-7  
Designation: Chief Executive Officer




(2) Signature:   
Name: Faisal Amin  
CNIC: 42101-1485447-3  
Designation: Assistant Vice President



The Common Seal of Habib Metropolitan Bank Limited was hereunto affixed on 21<sup>st</sup> day of July, 2014 in the presence of:

Seal: \_\_\_\_\_

(1) Signature:   
Name: Syed Azam Zaid  
CNIC: 42301-2171243-3  
Designation: Senior Executive Vice President



WITNESSES

1. *Saleem*  
Name: *Saleem - Zain*  
CNIC: *42201-8176112-3*

Name:  
CNIC:

2. \_\_\_\_\_  
Name:  
CNIC: *[Signature]*

Name: *A. RAHMAN GABA*  
CNIC: *42501-8006140-7*

*260*  
Sub-Registration  
Date: \_\_\_\_\_



*E. D.*



*Anwar*



*Jamil*



*Amir*



Muhammad Ahsan Jamil  
Adler

States that he personally  
knows the above executant  
and identifies.

Date: 21 JUL 2014

*Hc/15483/Km*

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



*[Signature]*  
M.F. Room No: 55251  
91507  
Sub-Registrar, Karachi  
Date: 23-07-2014

Registered No: 260

Book No: IV

Date: 21-07-2014

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



AUTOMATION OF REGISTRATION  
Board, Karachi.  
DIA  
*[Signature]*  
No: S-011-2259  
Date: 23-07-2014