

M

3624

SECOND SUPPLEMENTAL TRUST DEED

ALFALAH GHP CASH FUND

28 OCT 2019 **(AN OPEN ENDED MONEY MARKET SCHEME)**

531

Between

ALFALAH GHP INVESTMENT MANAGEMENT LIMITED (AGIML)

And

MCB FINANCIAL SERVICES LIMITED (MCBFSL)

And

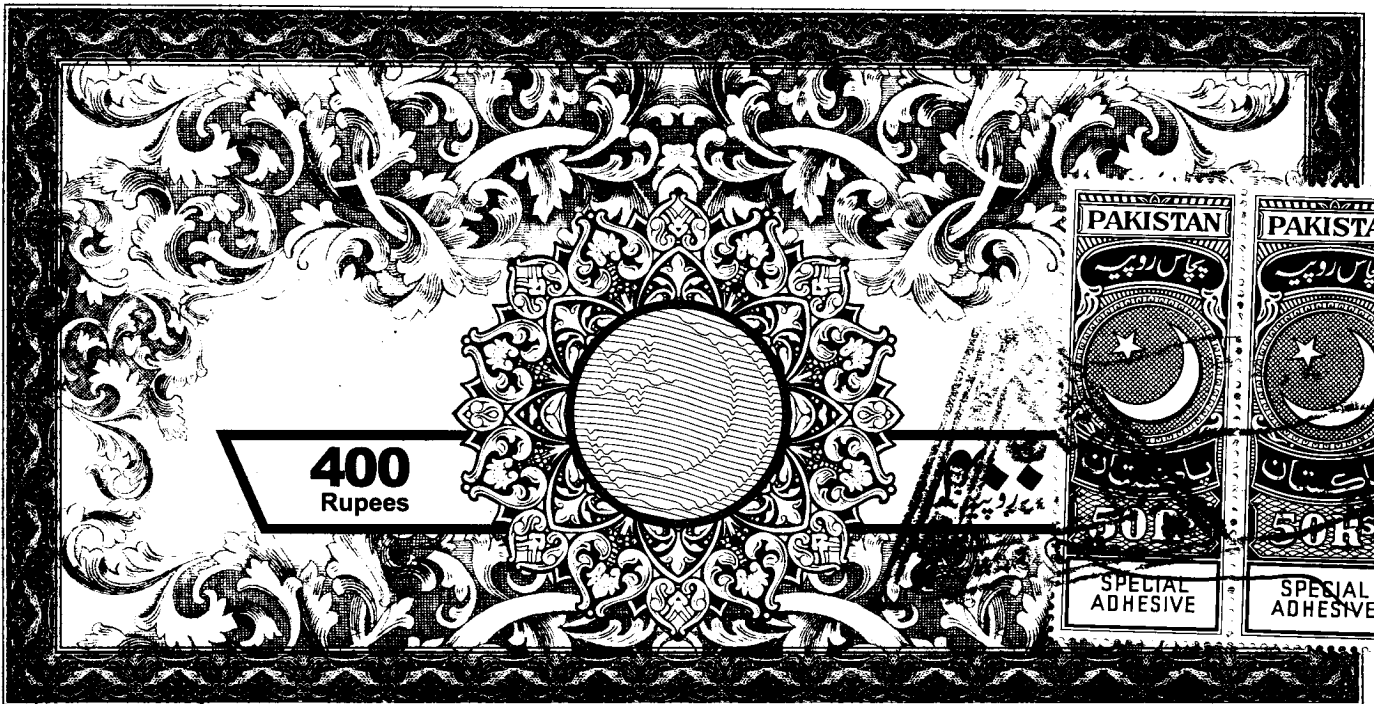
Central Depository Company of Pakistan Limited (CDC)

Dated: October 28, 2019

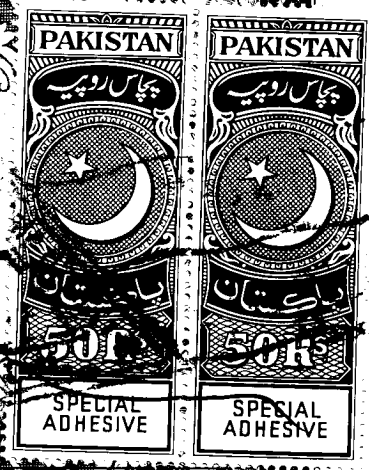
PROS 100

122

122



400
Rupees



MUHAMMAD ALI STAMP VENDOR
L. No: 26, Office No: 28, Mezanine Floor
Zohra Square, M.A. Jinnah Road, Karachi

28 OCT 2019

SR. NO. 5966 DATE.....
ISSUED TO WITH ADDRESS MR. Muhammad Ali Bhimla
THROUGH WITH ADDRESS MR. Advocate
PURPOSE.....
VALUE RS. 400 ATTACHED L.No 4480, H.C. Karachi.
STAMP VENDOR SIGNATURE.....
DO NOT USE DIVORCED & WILL PURPOSE

[Faint stamp]
22 OCT 2019
Sub Registrar
Oranged Town Karachi

SECOND SUPPLEMENTAL TRUST DEED

ALFALAH GHP CASH FUND

THIS SECOND SUPPLEMENTAL TRUST DEED is made and entered into at Karachi on this 28th day of October 2019.



Among

I. Alfalah GHP Investment Management Limited (AGIML) a public limited company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at 8-B, 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

II. **MCB Financial Services Limited (MCBFSL)**, an unlisted public limited company, incorporated in Pakistan under the Companies Ordinance, 1984, as a wholly owned subsidiary of MCB Bank Limited, having its registered office at 16th Floor, MCB Tower, I.I. Chundrigar Road, Karachi (hereinafter called the "**Retiring Trustee**" which expression where the context so permits shall include its successors in interest and assigns) of the **second part**;

AND

III. **Central Depository Company of Pakistan Limited**, a public limited company incorporated in Pakistan under the Ordinance, having its registered office at CDC House, 99-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Pakistan (hereinafter called the "**Incoming Trustee**" which expression where the context so permits shall include its successors in interest and assigns) of the **third part**.

For AGIML

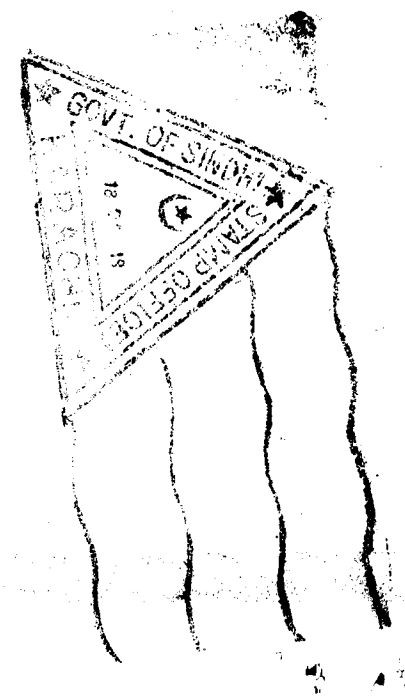
[Signature]

For CDC-Trustee

[Signature]

For MCBFSL-Trustee

[Signature]
[Signature]



531
Sub Registrar
Lahore

WHEREAS

1. The AGIML and CDC executed the Trust Deed on October 23, 2009 to constitute Alfalah GHP Cash Fund (AGCF), (referred to in the said Trust Deed as "the Scheme" or "the Trust" or "the Unit Trust" or "the Fund"), as open end scheme registered as Notified Entity in terms of Regulation 44(1) of the Non-Banking Finance Companies and Notified Entity Regulations, 2008. The First Trust Deed was executed between AGIML, CDC and MCBFSL on June 21, 2012, wherein, the MCBFSL was appointed Trustee in place of CDC by AGIML Management Company of AGCF.
2. AGIML, the Management Company of AGCF has proposed to change the Trustee vide its letter no. AGIML/PD/AGCF/19-20/001 dated August 16, 2019 and MCBFSL has accepted to retire from the Trusteeship of AGCF vide letter no. MCBFSL/CS/045/19 dated September 5, 2019 annexed hereto as "**Annexure B**".
3. CDC has accorded its consent to the Management Company for being appointed as incoming Trustee of AGCF in place MCBFSL vide its letter no. CDC/T&C-S II/DH/0316/2019 dated August 29, 2019 annexed hereto as "**Annexure C**".
4. AGIML, the Management Company, MCBFSL as the retiring Trustee and CDC as the incoming Trustee, hereby agree upon the Terms and Conditions for the retirement of MCBFSL and the contemporaneous appointment of CDC as the incoming Trustee of AGCF with effect from Effective Time mentioned in Clause 1 hereafter.
5. Securities and Exchange Commission of Pakistan (SECP) has approved the appointment of CDC as incoming Trustee of AGCF in place of retiring Trustee MCBFSL and the amendments to the Trust Deed vide its letter no. SCD/AMCW/AGCF/107/2019 dated October 10, 2019 annexed hereto as "**Annexure A**".



NOW, THEREFORE THIS SECOND SUPPLEMENTAL TRUST DEED OF ALFALAH GHP CASH FUND (AGCF) WITNESSETH AS FOLLOWS:-

1. Effective Time:

The retirement of MCBFSL and the contemporaneous appointment of CDC as the Trustee of Alfalah GHP Cash Fund (AGCF) shall take place within a period of thirty (30) days from the date of the execution of this Second Supplemental Trust Deed at a date and time to be agreed mutually and confirmed in writing by the Management Company, by MCBFSL as the outgoing trustee and by CDC, as the incoming trustee ('the Effective Time').

2. Retirement of MCBFSL and Appointment of CDC:

2.1 At the Effective Time mentioned in Clause 1 above, MCBFSL shall be deemed to have resigned and has ceased to be the trustee of AGCF and CDC shall be deemed to have been appointed as the Trustee of AGCF in place of MCBFSL. At the Effective Time CDC shall be deemed to have become a party to the Trust Deed as Trustee in place of MCBFSL and all terms, conditions, responsibilities, obligations, rights and entitlements of the Trustee under the Trust Deed (as amended), shall become applicable to CDC, as the Trustee of AGCF.

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

2.3 At the Effective Time, MCBFSL shall hand over to CDC as the new Trustee, all the Trust

For AGIML

For CDC-Trustee

For MCBFSL-Trustee

531
Sub Registered
Karnataka

Property, including assets, securities, instruments and all other properties of Alfalah GHP Cash-Fund (AGCF), which would then be in possession or power of MCBFSL to CDC as new Trustee, along with all and any amounts in the Bank Accounts of the Fund and all sums that may be due from MCBFSL to the Fund on any count whatsoever. The handing over and taking over of Trust Property of the Fund shall be recorded through a "Memo of Handing Over and Taking Over". CDC shall hold and stand' possessed of the Trust 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 NBFC Regulations (as amended or substituted from time to time) in place of MCBFSL, subsequent to Effective Time.

2.4 The retirement of MCBFSL and appointment of CDC 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.

3. Bank Accounts:

3.1 CDC shall open new Bank Account titled "CDC - Trustee Alfalah GHP Cash Fund" for the Fund, as required under the Trust Deed and the Offering Document of the Fund and MCBFSL shall forthwith transfer the balances from the existing Bank Accounts to the new Bank Accounts to be opened by CDC, except those Bank Accounts mentioned in Clauses 3.2 and 3.3 hereafter.

3.2 All balances in those existing Bank Accounts in which cheques, dividends warrants and other payment instruments (collectively "the Cheques") may have been drawn or issued by MCBFSL on account of the Trust and have not been realized, shall be retained in the said existing Bank Accounts, but only to the extent of aggregate amounts of such unrealized cheques, for a period of six (6) months from the Effective Time, so that the Cheques already issued by MCBFSL upto the Effective Time can be encashed from such Bank Accounts. After the expiry of 6 months from the Effective Time, all such Bank Accounts shall be closed and the balances, if any, shall be transferred to the new Bank Accounts to be opened and maintained by CDC.

3.3 All other Bank Accounts maintained by MCBFSL and existing at the Effective Time (other than those mentioned in Clauses 3.1 and 3.2 above) in which MCBFSL may have deposited cheques, payment orders and other instruments for collection (collectively "the Collection Cheques") on account of the Fund shall be closed within a period of seven (7) days from the Effective Time or from the date of the realization of all outstanding Collection Cheques that may have been deposited by MCBFSL on account of the Fund for collection, whichever is later and the credit balances shall be transferred to the new corresponding Bank Accounts to be opened and operated by CDC.

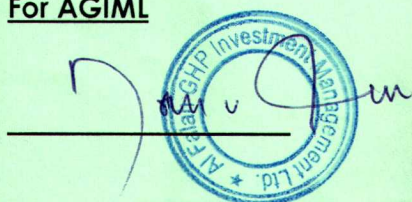
3.4 From the Effective Time MCBFSL shall hold the Bank Accounts mentioned in Clauses 3.2 and 3.3 above and the balances therein as an agent for CDC who shall become the Trustee of AGCF at the Effective Time.

4. Liabilities and Responsibilities of CDC and MCBFSL:

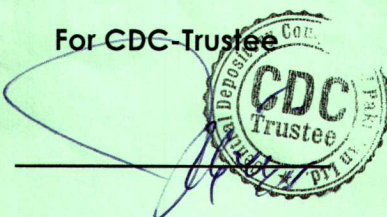
4.1 MCBFSL shall continue to be liable for any default in or non-performance of its duties as trustee or for any negligence on its part or on part of its officers or officials, nominees or agents and for any acts or omissions effectuated prior to and up to the Effective Time in accordance with the provisions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

4.2 Subject to the provisions of the Trust Deed and the Offering Document of the Fund, MCBFSL shall indemnify the Management Company and CDC in respect of any

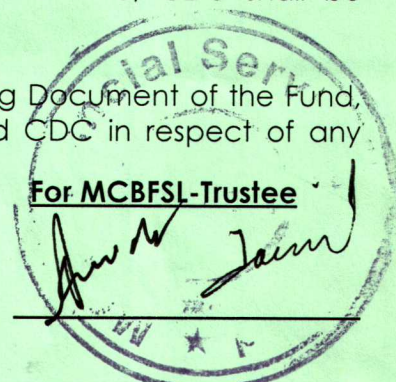
For AGIML

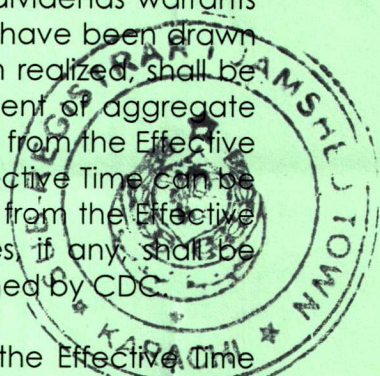


For CDC-Trustee



For MCBFSL-Trustee





531

default, non-performance or violations of the terms and conditions of the Trust Deed, the Offering Document, the NBFC Regulations that may have taken place, advertently prior to and up to Effective Time and which may come to the notice of the Management Company or CDC or the SECP at any time after the Effective Time.

5. Remuneration of MCBFSL as Trustee:

5.1 The MCBFSL shall continue to receive its remuneration as Trustee of AGCF up to the Effective Time as provided in the Trust Deed. Subsequent to the Effective Time, CDC shall receive remuneration as Trustee in accordance with "Annexure D" annexed to this Supplemental Trust Deed.

6. Amendments to the Trust Deed:

The Management Company and CDC (the incoming Trustee) hereby amend the Trust Deed to become effective immediately after the Effective Time, as follows:

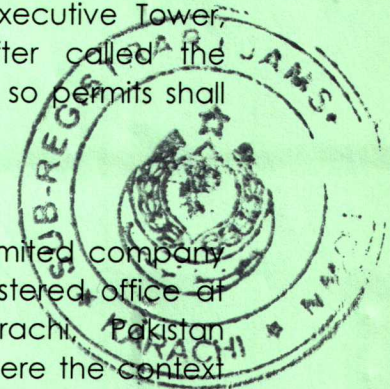
6.1. Parties to the Trust Deed

The clause 2.1 titled "PARTICIPATING PARTIES" shall stand substituted as follows:

I. Alfalah GHP Investment Management Limited (AGIML) a public limited company incorporated under the Companies Ordinance, 1984(the "Ordinance"), having its registered office at 8-B, 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 **First part;**

AND

II. **Central Depository Company of Pakistan Limited**, a public limited company incorporated in Pakistan under the Ordinance, having its registered office at CDC House, 99-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, Pakistan (hereinafter called the "Incoming Trustee" which expression where the context so permits shall include its successors in interest and assigns) of the **Second Part.**



6.2. Remuneration of Trustee


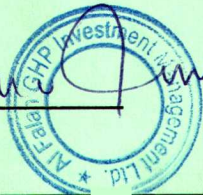
"Annexure C" to the Trust Deed shall stand substituted by "Annexure D" annexed to this Second Supplemental Trust Deed.

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.



MCBFSL as the retiring trustee, CDC as the incoming trustee and the Management Company hereby certify that the amendments to Clause 2.1 of the Trust Deed relating to substitution of MCBFSL's name with CDC as the Trustee as mentioned in Clause 6.1 above, shall not prejudice the interest of the Unit Holders or any of them or operate to release or exonerate MCBFSL as the Retiring Trustee or the Management Company from any responsibility to the Unit Holders up to the Effective Time, or operate to relieve or exonerate CDC as the new Trustee from any responsibility to the Unit Holders from the Effective Time and onwards.

The Management Company and CDC as the incoming Trustee further certify that in their opinion, all other amendments to the Trust Deed mentioned above, shall not prejudice the interest of the Unit Holders or any of them and shall not operate to release or exonerate AGIML, as the Management Company and/or CDC, as the incoming Trustee from any responsibility to the Unit Holders.

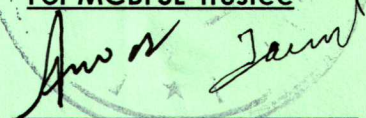
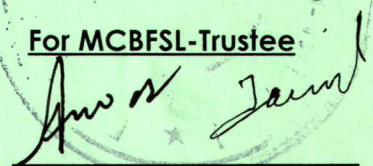
For AGIML

For CDC-Trustee

For MCBFSL-Trustee

531

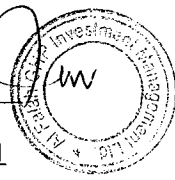
IN WITNESS WHEREOF THIS TRUST DEED has been executed at the date mentioned herein above.

The Common Seal of Alfalah GHP Investment Management Limited was hereunto affixed in the presence of:

Name: Mr. Noman Ahmed Soomro

Designation: Chief Operating Officer

Signature: _____

Noman


NIC No.: 41308-7576286-1



The Common Seal of MCB Financial Services Limited was hereunto affixed in the presence of:

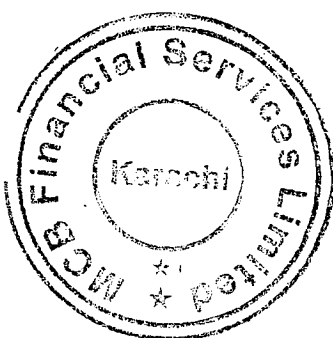
Name: Khawaja Anwar Hussain

Designation: Chief Executive

Signature: _____

Anwar

NIC No.: 42201-2413926-7



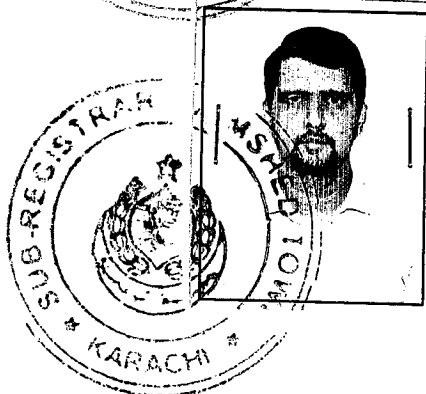
Name: Faisal Amin

Designation: Head of Operations

Signature: _____

Faisal

NIC No.: 42101-1485447-3




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

Name: Atiqur Rehman

Designation: Head of Trustee

Signature: _____

Atiqur



NIC No.: 42501-9253203-1



For AGIML

For CDC-Trustee

For MCBFSL-Trustee

Atiqur


Anwar

ANNEXURE 'A'
SECP Approval

531
Sub Registrar
Karachi



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

No. SCD/AMCW/AGCF/107/2019

October 10, 2019

✓
The Chief Executive,
Alfalah GHP Investment Management Limited,
8-B, 8th Floor, Executive Tower, Dolmen City,
Block-4, Clifton,
Karachi.

SUBJECT: APPROVAL FOR APPOINTMENT OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN AS TRUSTEE OF ALFALAH GHP CASH FUND IN PLACE OF MCB FINANCIAL SERVICES LIMITED (MCBFSL)

Dear Sir,

Please refer to your letter dated October 7, 2019 on the captioned subject.

In this regard, I am directed to convey approval of the Securities and Exchange Commission of Pakistan to the appointment of Central Depository Company Of Pakistan (CDC) as trustee of Alfalah GHP Cash Fund (AGCF) in place of MCB Financial Services Limited in terms of Regulation 42 of the Non-Banking Finance Companies and Notified Entities Regulations 2008 (the "Regulations") subject to the following conditions:

- Execution of supplemental trust deed for the change of trustee between the Asset Management Company, outgoing trustee and new proposed trustee;
- Proper transfer of all assets and records from retiring trustee to the new trustee and confirmation to this effect shall be submitted to this office within seven days from the effective date of change of trustee.

Yours truly,

Ahmad Abdulmoiz Khawaja
Deputy Director

"Say no to Corruption"

Cc: Chief Executive officer,
Central Depository Company,
Trustee- Pakistan Capital Market Fund
CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shakra-e-Faisal
Karachi.

Cc: Chief Executive Officer,
MCB Financial Services Limited,
4th Floor, Pardesi House, 2/1, R-Y-16,
Old Queens Road, Karachi-74200

NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.
Tel: 9207091-4 Ext.340, Fax. No. 9218590, E-mail: ahmad.khawaja@secp.gov.pk

For AGIML

For CDC-Trustee

For MCBFSL-Trustee

ANNEXURE 'B'
MCBFSL Consent Letter

531
Sub Registrar
Jamshed Town Karachi

MCB MCB FINANCIAL SERVICES LIMITED
FINANCIAL SERVICES

MCBFSL/CE/045/19
September 5, 2019

Ms. Maheen Rahman
Chief Executive Officer
Alfalah Investment Management Limited
18-B, 8th Floor, Executive Tower,
Dolmen City, Block -4, Clifton,
Karachi.

Re: Change of Trustee of Alfalah GHP Cash Fund

Dear Madam,

This is with reference to your letter no. AGIML/PD/AGCF/19-20/001 dated 16th August 2019. In this regard, we hereby give our consent for change of trustee of Alfalah GHP Cash Fund.

Yours truly,

Khawaja Anwar Hussain
Chief Executive Officer



4th Floor, Perdesi House, 2/1, R-Y-16, Old Queens Road, Karachi - 74200
Direct Nos. 021-32430485, 32415454, 32415204, 32428731 PABX No. 021-32419770, Fax No. 021-32416371
Website: <http://www.mcbfsl.com.pk>

For AGIML

For CDC-Trustee

For MCBFSL-Trustee

ANNEXURE 'C'
CDC Consent Letter

Head Office
CDC House, 99-8, Block 'B'
S.M.C.H.S. Main Shahr-e-Faisal
Karachi - 74400, Pakistan.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326020 - 23
URL: www.cdcpakistan.com
Email: info@cdcpak.com

521
Sub Registrar
Jamshed Town Karachi



CDC/T&C-S II/DH/0316/2019
August 29, 2019

Ms. Maheen Rehman
Chief Executive Officer
Alfalah GHP Investment Management Ltd
8-B, 8th Floor, Executive Tower,
Dolmen City Building, Block 4, Clifton,
Karachi.

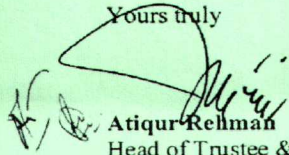
Dear Madam,

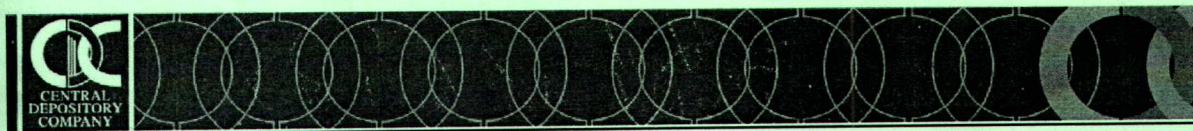
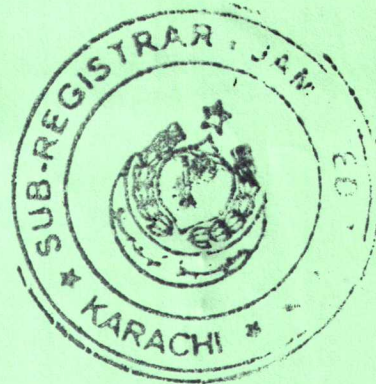
LETTER OF CONSENT TO ACT AS TRUSTEE OF ALFALAH GHP CASH FUND

We refer to your letter AGIML/PD/AGCF/19-20/002 dated August 16, 2019, on the captioned subject. While acknowledging the trust you showed in Central Depository Company of Pakistan Limited, we hereby confirm our willingness to act as Trustee of Alfalah GHP Cash Fund managed by Alfalah GHP Investment Management Limited.

Looking forward for a warm and growing relationship.

Yours truly

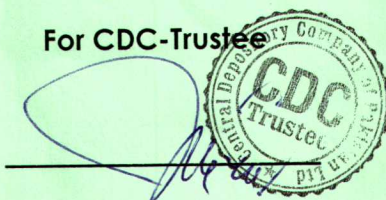

Atiqur Rehman
Head of Trustee & Custodial Services



For AGIML



For CDC-Trustee



For MCBFSL-Trustee

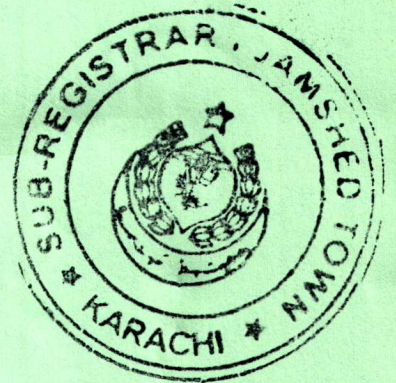


ANNEXURE 'D'
Remuneration of Trustee

FD No. 531
Sub Registrar
Jamsheed Town Kar.

The Trustee remuneration shall consist of reimbursement of actual custodial expenses/ charges plus the following tariff:



Tariff
0.065% p.a. of Net Assets.



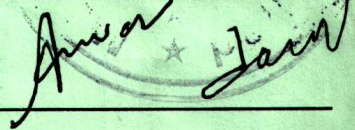
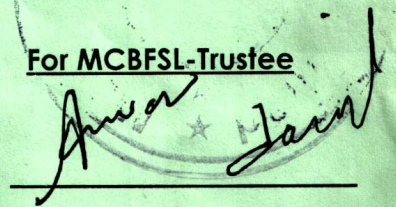
For AGIML




For CDC-Trustee

For MCBFSL-Trustee

3624

Presented at the office of
Sub-Registrar-I,
Jamshed Town, Karachi
on 28 OCT 2019
Between Mrs.

Received registration fee
Registration fee
Micro Filming Fee
Endorsement Fee
Search Fee
Penalties up to 20/30
Stage Charge

95/-
1000/-
5/-
1100/-

Sub-Registrar-I
Jamshed Town, Karachi

Sub-Registrar-I
Jamshed Town, Karachi

Received Registration & Other Fees
Through No. 02770
28-10-19 Drawn by B. Aghalali

Seal view for

SUB-REGISTRAR-I
JAMSHED TOWN
KARACHI

Mr. Mrs: Miss Noman Anwar Soomro
S/o D/o W/o Muhammaad Suleman Soomro
Executing Party Business/Service
Muslim Adult Age
R/o Hyderabad Karachi
Admits execution of this deed.
NIC NO: 97308-7576286-1

Mr. Mrs: Miss Khawaja Inayat Hussain
S/o D/o W/o Eyed Tajammul Hussain
Executing Party Business/Service
Muslim Adult Age
R/o Gulistan-e-Jahangir Karachi
Admits execution of this deed.
NIC NO: 42201-2413926-17

Mr. Mrs: Miss Faisal Amin
S/o D/o W/o Amin Ahmad
Executing Party Business/Service
Muslim Adult Age
R/o Nazimabad Karachi
Admits execution of this deed.
NIC NO: 42101-1485447-3

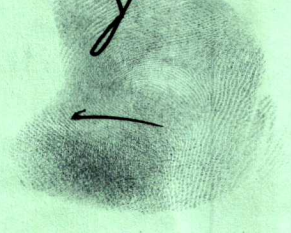
Mr. Mrs: Miss Atiq ur Rehman
S/o D/o W/o Abu/Rai Kalam Azad
Executing Party Business/Service
Muslim Adult Age
R/o Rashid Minhas Road Karachi
Admits execution of this deed.
NIC NO: 42501-14253203-11



Fauzan

Anwar

Jammi



M. Amin


M. AMIN MEMON
Advocate High Court
0300-3777276
SBC No. 3055/HC/KAR

**NOTE: KEPT ADJOURNED FOR WANT OF
CLEARANCE OF PAY ORDER TOWN TAX
GV TAX / ADVANCE TAX / GAIN TAX**

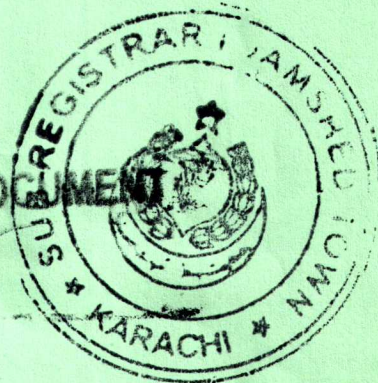
states that he personally
knows the above executant
and identifies

Date: **28 OCT 2019**

M. Amin
Sub-Registrar-I
Ramshed Town, Karachi

~~SUB-REGISTRAR
RAMSHED TOWN
KARACHI~~

**NOTE: PAY ORDER CLEARED DOCUMENT
ORDER FOR REGISTRATION**



M. Amin
~~SUB-REGISTRAR
RAMSHED TOWN
KARACHI~~
19/11/2019 (17/11/2019)

Registered No. 531
Book No. IV
Date. 19-11-2019

M. Amin
Sub-Registrar
Ramshed Town, Karachi