

**First Supplemental Trust Deed of  
Atlas Gold Fund**

**Dated: May 13, 2014**

## **First Supplemental Trust Deed of Atlas Gold Fund (AGF)**

This First Supplemental Trust Deed is made and entered into at Karachi, on this 13th day of May, 2014 by and between:

*Atlas Asset Management Limited*, a company incorporated under the Companies Ordinance, 1984 (the "Ordinance"), having its registered office at *Ground Floor, Federation House, Shabrae Firdousi, Clifton, Karachi 75600*, (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 Pakistan of Limited*, a company incorporated under the Companies Ordinance, 1984 and registered with the Securities and Exchange Commission of Pakistan (SECP) as a central depository company, having its registered office at CDC House 99-B, Block B, S.M.C.H.S, Main Shabra-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.

WHEREAS:

1. Atlas Asset Management Limited, as the Management Company and the Trustee as the trustee, executed a Deed dated May 06, 2013, to constitute "Atlas Gold Fund", which Trust Deed was registered with the Sub-Registrar-I, Jamshed Town, Karachi, under Registered No. 282 of Book No. IV dated May 06, 2013 and M. F. Roll No. U 37179/8559 dated 22/05/2013 of the Photo Registrar, Karachi
2. The Management Company and the Trustee have mutually agreed to amend certain clauses of the Trust Deed as authorized under Clause 20 of the Trust Deed dated May 06, 2013.
3. The Securities & Exchange Commission of Pakistan ("SECP") vide its letter No. SCD/AMCW/AAML/AGF/925/2014 dated March 21, 2014, appended hereto as Annexure "A", has approved the amendments to the Deed.

Now this First Supplemental Trust Deed witnesseth as under:

### **1. Amendment in Clause 2**

In Clause 2, the words "Pakistani rupee Gold prices", shall be deleted and replaced by the words "US Dollar per ounce Gold prices at PMEX" shall be added.

For the sake of clarity the new Clause shall be read as under:

“AGF is an *Open Ended* Commodity Scheme. The benchmark of AGF is based on 70% daily closing US Dollar per ounce Gold prices at PMEX and 30% Deposit Rates of any three AA and above rated scheduled Banks”.

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.

The Management Company and the Trustee hereby certify that in their opinion, the above modifications, alterations and additions to the Trust Deed is required to enable the provisions of the Trust Deed to be more conveniently and economically managed and that the same shall not prejudice the interests of the Participants or any of them or operate to release the Trustee or the Management Company from any responsibility to the Participants.

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

The Common Seal of Atlas Asset Management Limited has hereunto been fixed in the presence of:

Seal (1) \_\_\_\_\_

(2) \_\_\_\_\_

The Common Seal of Central Depository Company of Pakistan Limited has hereunto been fixed in the presence of:

Seal (1) \_\_\_\_\_

(2) \_\_\_\_\_

**Witnesses**

Name: \_\_\_\_\_  
Occupation: \_\_\_\_\_  
Address: \_\_\_\_\_

Name: \_\_\_\_\_  
Occupation \_\_\_\_\_  
Address: \_\_\_\_\_