

**FOURTH SUPPLEMENTAL TRUST DEED  
OF ATLAS ISLAMIC STOCK FUND (AISF)**

The Fourth Supplemental Trust Deed is made and entered into at Karachi, on this 23rd day of June, 2010 by and between:

Atlas Asset Management Limited, a company incorporated under the Companies Ordinance, 1984, with its registered office at Ground Floor, Federation House, Shahrae Firdousi, Clifton, Karachi 75600, (hereinafter called “the Management Company”, which expression, where the context so permit shall include its successor-in-interest and assigns) of the one part;

And

Central Depository Company of Pakistan Limited (CDC), a company incorporated under the Companies Ordinance, 1984, having its registered office at CDC House, 99-B, Block B, S.M.C.H.S, Main Shahrah-e- Faisal, Karachi, and registered to act as central depository company under Rule 4(3) of the Central Depository Companies (Establishment & Regulation) Rules, 1996, (hereinafter called “CDC”, which expression where the context so permits, shall include its successors-in-interest and assigns) of the other part.

**WHEREAS:**

1. The Management Company and the Trustee executed a Trust Deed dated September 12, 2006 to constitute Atlas Islamic Stock Fund, which Trust Deed was registered with the Sub-Registrar – I Jamshed Town, Karachi, under Registered No. 1131 of Book No. IV, M.F. Roll No. U 78004/3742 dated 28/09/2006 of Photo Registrar, Karachi and was amended by supplemental trust deeds dated October 29, 2007, March 6, 2008 and December 04, 2009.
2. The Management Company and the Trustee have mutually agreed to amend certain clauses of the Trust Deed as authorized under sub-clause 15.1.1 of the Trust Deed dated September 12, 2006; and
3. The Securities and Exchange Commission of Pakistan (hereinafter called the “SECP”) has approved the amendments to the Trust Deed effectuated between the Management Company and the Trustee vide its letter No. NBFC-II/DD/AISF/455/2010 dated May 24, 2010 appended hereto as Annexure “A”.

Now this Fourth Supplemental Trust Deed witnesseth as under:

**(1) Amendment in Clause 7.2A – Performance Benchmark**

In Clause 7.2A, the words “Dow Jones – JS Pakistan Islamic Index” shall be deleted and replaced with the words “KMI-30 Index”.

For the sake of clarity, it is stated that after the said amendment, Clause 7.2A is read as under

**Amended Clause 7.2A:**

The Performance Benchmark for Atlas Islamic Stock Fund shall be KMI-30 Index.

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 Unit Holders or any of them or operate to release the Trustee or the Management Company from any responsibility to the Unit Holders.

IN WITNESS WHEREOF, this Fourth 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: \_\_\_\_\_