

Dated: September 27, 2011

Government of the Punjab signs Trust Deed for Punjab Pension Fund with the Central Depository Company

Government of the Punjab signed a Trust Deed for Punjab Pension Fund with the Central Depository Company of Pakistan Limited on September 27, 2011 in Lahore. On behalf of the Punjab Pension Fund, Mr. Kamran Michael, Minister for Finance, Human Rights, Minorities and Woman Development, Government of the Punjab was the Chief Guest. Mr. Muhammad Hanif Jakhura, Chief Executive Officer of CDC and Mr. Aquil Raza Khoja, General Manager-Punjab Pension Fund, signed the Trust Deed representing CDC and Punjab Pension Fund respectively.

Launched in 2002, CDC's Trustee and Custodial Services now boasts 121 funds under its client umbrella with aggregated net assets of more than Rs. 240 billion representing over 80% market share. This is clearly reflective of the fact that CDC's Trustee Service is the preferred choice of Pakistan's Asset Management Companies and Pension Fund Managers.

Punjab Pension Fund was formed under of Punjab Pension Fund Act 2007. The purpose of the Fund is to generate revenue on Punjab Pension Fund reserve for the discharge of pension liabilities of the Punjab Government. The governance structure of the Punjab Pension Fund has been designed on the lines of contemporary best practices in the pension fund industry around the world.

On this occasion, Mr. Muhammad Hanif Jakhura, CEO-CDC said, *"CDC's Trustee and Custodial Services has become the market leader in public & private sector due to excellent service quality, professionalism, apt business knowledge, emphasis on technological advancements and strict adherence to rules & regulations, making continuous achievements over the past 9 years. CDC is proud to be associated with the Government of the Punjab to perform the Trusteeship function for the Punjab Pension Fund and we look forward to more business associations with the Government of the Punjab with respect to other services being offered by the Company."*