



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

No. SCD/AMCW/MCBAHSIL/AIAAF/393/2017

January 20, 2017

The Chief Executive,
MCB-Arif Habib Savings and Investments Limited,
24th Floor, Centrepont, Off Shaheed-e-Millat Expressway,
Near KPT Interchange, Karachi, Postal Code 74900.

Subject: First Supplemental to the Offering Document of Alhamra Islamic Active Allocation Fund (AIAAF)

Dear Sir,

Please refer to your letter dated January 17, 2017 whereby you have submitted first supplemental offering document of Alhamra Islamic Active Allocation Fund for approval of the Commission.

In this connection, I am directed to convey approval of the Securities and Exchange Commission of Pakistan to the first supplemental offering document of AIAAF found enclosed with above referred letter in terms of Regulation 44 (6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Yours truly,

Raja Ateeq Ahmed
Management Executive

Cc: Chief Executive officer
MCB Financial Services Limited,
Trustee-Alhamra Islamic Active Allocation Fund,
4th Floor, Pardesi House, 2/1, R-Y-16, Old Queens Road,
Karachi-74200.

"Say no to Corruption"