From: Asif Mehdi
Sent: Thursday, July 1, 2021 9:01 AM
To: Haroon Rashid (hrashid1950@gmail.com) <hrashid1950@gmail.com>; Nasim Beg <nasimbeg@arifhabib.com.pk>; Ahmed Jahangir (ajelahi@nishatmills.com) <ajelahi@nishatmills.com>; 'mirza beg' (mirzaqbeg@gmail.com) <mirzaqbeg@gmail.com>; kashif@powercement.com.pk; savail.hussain@gmail.com; mavraak@gmail.com; Saqib Saleem <saqib.saleem@mcbah.com>
Cc: Hamza Saleem <hamza.saleem@mcbah.com>; Altaf Faisal <altaf.faisal@mcbah.com>
Subject: Board Approval for Dividend Distribution of Funds- Circular Resolution- No. 13 of 2021

Dear Board Members

Furtherance to below Email, distribution in following Funds are being proposed:

1. Alhamra Daily Dividend Fund [AHDDF] (based on Net Assets Value [NAV] of June 30, 2021);
2. Alhamra Money Market Fund [AHMMF] (based on Net Assets Value [NAV] of June 30, 2021); and
3. MCB Pakistan Asset Allocation Fund [MCB PAAF] (based on Net Assets Value [NAV] of June 30, 2021).

Under clause (99) of Part I of Second Schedule to the Income Tax Ordinance, 2001, every mutual fund is required to distribute atleast 90 per cent of its accounting income for the year to its unit holders subject to certain conditions mentioned therein to claim exemption from income tax. In order to avail the exemption, the management has decided to distribute dividend to the unit holders of the aforementioned Funds. The proposed dividend per unit for the aforementioned Funds has been calculated based on financial figures of Net Assets Value of June 30, 2021. The proposed dividend for each Fund along with the pay-out history for last five years including proposed dividend (highlighted for reference) is enclosed as attachment to this Email for your review and consideration.

Following Resolutions are being proposed:

"Resolved that

Alhamra Daily Dividend Fund
Cash dividend of Re. 0.018 per unit i.e. .018 per cent of Par be and is hereby approved to be distributed to the unit holders whose name is appearing in the unit holders register at the close of business on June 30, 2021;

Alhamra Money Market Fund
Cash dividend of Re. 0.0328 per unit i.e. 0.0328 per cent of Par be and is hereby approved to be distributed to the unit holders whose name is appearing in the unit holders register at the close of business on June 25, 2021;

MCB Pakistan Asset Allocation Fund
Cash dividend of Re. 0.60 per unit i.e. 0.60 per cent of Par be and is hereby approved to be distributed to the unit holders whose name is appearing in the unit holders register at the close of business on June 30, 2021;

Thanks & best regards,

Asif Mehdi Rizvi
Chief Operating Officer

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