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Sent: Friday, August 13, 2021 8:10 PM

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Subject: RE: Meeting on Reversal of SWWF TODAY

Importance: High

Dear All,

As discussed in MUFAP's Board and Members meeting today, based on the clarification received from SRB in the second half today (attached), it was decided to stop the provisioning and the reverse the accrued provision of SWWF from mutual funds and pension funds today, i.e. August 13, 2021.

Thanks and Best Regards,

Mashmooma Zehra Majeed, CFA, FRM
Chief Executive Officer

Mutual Funds Association of Pakistan - MUFAP

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Cc: Asjad Wasi (asjad.wasi@mufap.com.pk) <asjad.wasi@mufap.com.pk>

Subject: Meeting on Reversal of SWWF TODAY

Importance: High

Dear All,

As discussed in the meeting a short while ago, we have a meeting at 5.30 pm vide zoom to discuss the reversal of SWWF after receiving feedback from Ferguson. All AMC CEOs are requested to attend so the industry can take a decision of reversal today. In case someone is not available, please ask your CFO to join.

In the meanwhile, the Board is of the opinion that this being a material information, it is in an AMCs fiduciary duty to its existing unitholder to not accept any large/ unusual sales today.

Join Zoom Meeting

<https://us02web.zoom.us/j/83682014029>

Meeting ID: 836 8201 4029

Passcode: 547146

Thanks and Best Regards,

Mashmooma Zehra Majeed, CFA, FRM
Chief Executive Officer

Mutual Funds Association of Pakistan - MUFAP

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