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

SECP

No. SCD/AMCW/MPOF / 378 /2022 June 16, 2022

Mr. Muhammad Saqib Saleem
Chief Executive Officer
MCB-Arif Habib Savings and Investments Ltd
2nd floor, Adamjee House
I.I. Chundrigar Road
Karachi- 74400

Subject: Request for approval of Offering Document of MCB Pakistan Opportunity Fund (MPOF)

Dear Sir,

I am directed to refer to MCB-Arif Habib Savings and Investments Ltd email dated March 18th, 2022 and subsequent email dated June 10th , 2022 and to convey approval of the Securities and Exchange Commission of Pakistan (the 'Commission') to the Offering Document of MCB Pakistan Opportunity Fund (MPOF) (the "Fund") found enclosed with above referred letter in terms of Regulation 54(1) of Non-Banking Finance Companies and Notified Entities Regulations 2008 (the 'Regulations') on the following conditions:

1) Approval of the Offering Document shall be valid for a period of One hundred and Twenty (120) days from the date of approval within which the Fund shall be offered for subscription; otherwise, the Offering Document shall be submitted to the Commission again for review and approval.
2) MCB-Arif Habib Savings and Investments Ltd (the 'Management Company') shall not invest assets of the fund abroad unless it has obtained prior written approval of State Bank of Pakistan and the Commission in this regard.
3) Offering Document of the Fund shall contain information as set out in Schedule VIII of the Regulations. It shall be mentioned that the Management Company, licensed to undertake asset management services under the Non-Banking Finance Companies (Establishment and Regulations) Rules 2003('the Rules'), manages the Fund. Also, the name of Management Company shall be prominently displayed on first page of the Offering Document.
4) Contents of Offering Document shall not be altered/amended/deleted without prior written approval of the Commission except for adding reference of date(s) and No. of letter(s) approving the Document, wherever relevant.
5) Approval of the Offering Document shall in no way absolve the Management Company of its obligations about contents of or statements made in the Document.

6) The Management Company shall manage the Fund strictly in accordance with the Non-Banking Finance Companies Rules, 2003 and the Regulations.
7) MCB-Arif Habib Savings and Investments Ltd shall submit a statement duly signed by all the directors regarding responsibility for the information contained in the Offering Document as being accurate at the date of publication.
8) The Management Company shall submit five copies of the Offering Document and Trust deed.
9) The Management Company shall give at least a week to the prospective investors for studying the Offering Document.

Yours truly,

Sidra

Sidra Tul Muntaha
Management Executive

"Say no to Corruption"

Cc: The Chief Executive Officer
Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.
Main Shahra-e-Faisal, Karachi.