



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

No. SCD/AMCW/MCBAHSIL/PIEIAAF/545/2017

April 25, 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: FIFTH SUPPLEMENTAL OFFERING DOCUMENT OF ALHAMRA ISLAMIC ASSET ALLOCATION FUND (FORMERLY PAKISTAN INTERNATIONAL ELEMENT ISLAMIC ASSET ALLOCATION FUND)

Dear Sir,

Please refer to your email dated April 17, 2017 whereby you have submitted fifth supplemental offering document of Alhamra Islamic Asset Allocation Fund for approval of the Commission.

In this connection, I am directed to convey approval to the fifth supplemental offering document of Alhamra Islamic Asset Allocation Fund enclosed with your aforementioned email in terms of Regulation 44(6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Yours truly,

Raja Ateeq Ahmed
Management Executive

Received	
Date	26/4/17
Serial No:	369
File No:	

Cc: Chief Executive officer
Central Depository Company
Trustee- Alhamra Islamic Asset Allocation Fund
CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahra-e-Faisal
Karachi.

"Say no to Corruption"