SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
PENSION DEPARTMENT

SECP

No. SECP/NBFC-PIPF/19/2007/336 September 25, 2025

Mr. Muhammad Asif Mehdi Rizvi
Chief Operating Officer & Chief Financial Officer
MCB Investment Management Limited,
Head Office, 2nd Floor, Adamjee House,
I.I. Chundrigar Road,
Karachi.

Subject: Approval of 5th Supplemental Offering Document / Replacement Offering Document of Alhamra Islamic Pension Fund

Dear Sir,

Please refer your application vide letter dated January 3, 2025 and subsequent correspondences vide email dated September 11, 2025 on the captioned subject, whereby you have submitted the 5th Supplemental Offering Document of Alhamra Islamic Pension Fund for the approval of the Commission.

In this regard, I am directed to convey approval to the MCB Investment Management Limited, ("Pension Fund Manager") of the 5th Supplemental to the Offering Document / Replacement Offering Document submitted vide email dated September 11, 2025 in terms of Regulation 67J(3) of Non-Banking Finance Companies and Notified Entities Regulations, 2008 ("NBCF & NE Regulations") thereof, with the following conditions:

a) The minimum contribution amount across all types of transactions shall be Rs. 500. The clause 1.2 of the 5th Supplemental Offering Document / Replacement Offering Document of the Alhamra Islamic Pension Fund shall be amended accordingly.

b) The approval granted for the 5th Supplemental Offering Document / Replacement Offering Document of the Alhamra Islamic Pension Fund is valid for implementation within a period of one hundred and twenty (120) days from the date of issuance of this approval letter within which the aforementioned Pension Funds approved under it will be offered to the participants provided that there is no change in the approved documents. In case of failure to offer aforementioned to the participants within the aforesaid timeline, the supplemental offering document(s) shall be resubmitted for review and approval.

c) The Pension Fund Manager shall give at least thirty (30) days prior notice to each participant about the proposed change.

d) The Pension Fund Manager shall place the updated and consolidated constitutive documents (with notes referring to the supplemental constitutive document highlighting the change made in the original document/ clauses), along with the original and supplemental/restated constitutive document separately on its website. Furthermore, the updated constitutive document(s) shall clearly specify the last date of updating i.e. "XYZ fund updated up to DD/MM/YY". The Pension Fund Manager shall place the supplement to the offering document(s) on its website.

e) Approval of the Supplemental Offering Document(s) will, in no way, absolve the Pension Fund Manager of its obligations about the contents of, or statements made in the Document.

f) Contents of Supplemental Offering Document(s) will not be altered/amended/deleted without the prior written approval of the Commission.

g) The Pension Fund Manager shall ensure compliance with the prevailing requirements of law including VPS Rules, NBFC & NE Regulations and its constitutive documents.

Regards,

Usman Mahmood
Deputy Director

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.