



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

No. SCD/AMCW/MCBPFRF/ 363/2022

June 06, 2022

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

Subject: Approval for Offering Document of MCB Pakistan Fixed Return Fund

Dear Sir,

This is with reference to MCB-Arif Habib Savings and Investments Limited (the "Management Company") email dated June 01, 2022 the captioned subject. In connection with this, I am directed to convey approval of the Securities and Exchange Commission of Pakistan (the "Commission") to the Offering Document of MCB Pakistan Fixed Return Fund (the "Fund") found enclosed with above referred email 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 (the "document") shall be valid for a period of one hundred and twenty 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) 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 as allowed in the Regulations.
- 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 NBFC Rules, 2003 and the Regulations.



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- 7) The Management Company 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 two signed copies of the Offering Document and Trust deed.
- 9) The Management Company shall ensure to provide clear disclosure relating to fixed rate of return to the investors subscribing after the closure of subscription period/ closure date of IPO.
- 10) The Management Company shall give at least a week to the prospective investors for studying the Offering Document.
- 11) Further, with reference to this office letter dated September 06, 2021; the registration of the Fund as notified entity shall remain valid for one hundred twenty days from the date of this letter.

Yours truly,

Rizwan Ul Haq
Additional Joint Director

Cc: Chief Executive officer
Central Depository Company
CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shakra-e-Faisal
Karachi.

"Say no to Corruption"