

M. J. J. J. J.



services attached hereto as Annexure "A").

- B. The Management Company has been authorized by the Commission vide its letter No. NBFC (D-R/AHIM-PIEIF/796 dated 10 November 2005 appended hereto as Annexure "B" to constitute an Islamic open-end trust scheme under the name and title of Pakistan International Element Islamic Fund (hereinafter referred to as the "Open-ended Scheme", the "Scheme", or PIEIF, or the "Fund", or the "Trust") and to register this Trust Deed, pending authorization for the establishment and operation of the Scheme in accordance with the provisions of the Rules and this Trust Deed;
- C. The Management Company and the Trustee executed a Trust Deed dated December 14, 2005, to constitute Pakistan International Element Islamic Fund, which Trust Deed was registered with the Sub-Registrar, T Division I-A, Karachi, under Registered No. 680 of Book No. IV Addl. dated 14-12-2005 and M.F. Roll No. U-113650/3059 dated 21-12-2005, ("the Trust Deed").
- D. The Management Company and the Trustee amended certain Clauses of the Trust Deed in accordance with Clause 14 of the Trust Deed, vide a First Supplemental Trust Deed of Pakistan International Element Islamic Fund dated December 11, 2006 which was registered with the Sub- Registrar-I, Jamshed Town, Karachi, under Registered No. 1333 of Book No. IV dated 12-12-2006 and M.F. Roll No. U-102902/3937-3939 dated 23-12-2006.
- E. The Management Company and the Trustee further amended certain Clauses of the Trust Deed in accordance with Clause 14 of the Trust Deed, vide a Second Supplemental Trust Deed of Pakistan International Element Islamic Fund dated September 18, 2008 which was registered with the Sub- Registrar-II, Saddar Town, Karachi, under Registered No. 556 of Book No. IV dated 18-09-2008 and M.F. Roll No. U-74086/5391 dated 24-09-2008.
- F. The Management Company and the Trustee further amended certain Clauses of the Trust Deed in accordance with Clause 14 of the Trust Deed, vide a Third Supplemental Trust Deed of Pakistan International Element Islamic Fund dated December 05, 2008 which was registered with the Sub- Registrar-II, Saddar Town, Karachi, under Registered No. 635 of Book No. IV dated 05-12-2008 and M.F. Roll No. U-903/5583 dated 06-01-2009.
- G. The Management Company and the Trustee further amended certain Clauses of the Trust Deed in accordance with Clause 14 of the Trust Deed, vide a Fourth Supplemental Trust Deed of Pakistan International Element Islamic Fund dated May 11, 2011 which was registered with the Sub- Registrar-I, Jamshed Town, Karachi, under Registered No. 189 of Book No. IV dated 11-05-2011 and M.F. Roll No. U-34881/7094 dated 20-05-2011.
- H. The Management Company and the Trustee have mutually decided to modify and restate the Trust Deed of the Scheme in line with "Standardized Trust Deed for Mutual Funds" template in accordance with Clause 14 of the Trust Deed, vide a Fifth Supplemental Trust Deed of MCB Pakistan Islamic Stock Fund dated March 13, 2015 which was registered with the Sub- Registrar-II, Saddar Town, Karachi, under Registered No. 128 of Book No. IV dated 13-03-2015 and Digital Scanning No. SDII-1145 dated 17-03-2015.
- I. In accordance with sub-clause 20.2 of the Modified and Restated Fifth Supplemental Trust Deed, the Management Company and the Trustee have agreed to further amend certain Clauses of Modified and Restated Trust Deed of PIEIF through this Sixth Supplemental Trust Deed; and
- J. The SECP has approved this Sixth Supplemental Trust Deed, vide its letter No. SCD/AMCW/MCBAHSIL/PIEIAAF/426/2017 dated 15 February, 2017 annexed hereto as Annexure "B".

Myu

7. Jan. 2017

1. **Amendment of Clause 1 of the Trust Deed**

Clause 1 be and is hereby replaced by the following text:

1. **Name of the Scheme**

Alhamra Islamic Asset Allocation Fund (Formerly: Pakistan International Element Islamic Asset Allocation Fund)

**Note:** The name of the Fund has been changed from Pakistan International Element Islamic Asset Allocation Fund to Alhamra Islamic Asset Allocation Fund. Pakistan International Islamic Asset Allocation Fund (the Previous Fund name) appearing anywhere in the Modified and Restated Fifth Supplemental Trust Deed shall be read as Alhamra Islamic Asset Allocation Fund. The abbreviation of PIEIF shall also be changed to ALHAA.

2. **Amendment of Clause 2 of the Trust Deed**

Clause 2 be and is hereby replaced by the following text:

2. **Category, Type and Benchmark of the Scheme**

**Type:** ALHAA is an Open-ended Scheme.

**Category:** ALHAA is Shariah Compliant Islamic Asset Allocation Scheme.

**Benchmark:** KMI 30 Index and Six (6) months average deposits rates of three (3) A rated Scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the scheme.

3. **Amendment of Clause 25.50 of the Trust Deed**

Sub clause 25.50 be and is hereby replaced by the following text:

25.50 "Trust" or "Unit Trust" or "Fund" or "Alhamra Islamic Asset Allocation Fund" or "ALHAA" or "Scheme" means the Unit Trust constituted by the Trust Deed as amended and replaced by the First Supplemental Trust Deed, Second Supplemental Trust Deed, Third Supplemental Trust Deed, Fourth Supplemental Trust Deed, Fifth Supplemental Modified and Restated Trust Deed and this Sixth Supplemental Trust Deed for continuous offers for sale of Units of the Trust.

**IN WITNESS WHEREOF THIS SIXTH SUPPLEMENTAL TRUST DEED** has been executed at the date mentioned herein above.

The Common Seal of MCB-Arif Habib Savings and Investments Limited was hereunto affixed in the presence of


Seal: \_\_\_\_\_

Name: Muhammad Saqib Saleem  
Designation: Chief Executive Officer  
CNIC: 42201-0415367



Reg. No. 69  
Sub-Registrar-II  
Saddar Town Karachi  
Limited was herewith

The Common Seal of Central Depository Company of Pakistan  
affixed in the presence of:

(1) Signature: 

Name: Abdul Samad  
CNIC: 42101-1878887-7  
Designation: Head of Trustee

(2) Signature: 

Name: Aliqul Rehman  
CNIC: 42501-9253203-1  
Designation: Head of Trustee Unit I.

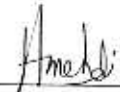
Seal: 



WITNESSES:

(1) Signature: 

Name: Muhammad Asim  
CNIC No: 42301-3557589-3

(2) Signature: 

Name: Muhammad Asif Mehdi Rizvi  
CNIC No: 42101-1589961-3



1248  
Presented in the office of  
Sub-Registrar Office-II  
Saddar Town on Date: 28 FEB 2017  
Between No. 44 To 55  
Sub-Registrar-II  
Saddar Town, Karachi

M. Javed Iqbal

Received Registration Fee as follows

Registration Fee: \_\_\_\_\_  
Micro Filming Fee: \_\_\_\_\_  
Endorsement Fee: \_\_\_\_\_  
Search Fee: \_\_\_\_\_  
Penalties u/s 25/34: \_\_\_\_\_  
Postage Charges: \_\_\_\_\_

Sub-Registrar-II  
Saddar Town, Karachi

Mr./Mrs./Miss. Mohammad Ejaz Saleem  
S/o./W/o./D/o. Mohammad Saleem  
Executing Party Occupation C.E.O.  
Muslim Adults, Age Adult Years —  
R/o. Cassette

Karachi admits execution of this deed.

CNIC No. 42207-0415367-1

Mr./Mrs./Miss. Abdul Samad  
S/o./W/o./D/o. Abdul Rasheed  
Executing Party Occupation Head of Trustee II  
Muslim Adults, Age Adult Years —  
R/o. Cassette

Karachi admits execution of this deed.

CNIC No. 42101-1818807-7

Mr./Mrs./Miss. Aijaz Rehman  
S/o./W/o./D/o. Abdul Kalam Azad  
Executing Party Occupation Head of Trustee I  
Muslim Adults, Age Adult Years —  
R/o. Cassette

Karachi admits execution of this deed.

CNIC No. 42507-9253203-1

M. Javed Iqbal



X



M. Javed Iqbal



IMRAN ALI  
ADVOCATE  
HIGH COURT  
15226/HC

Imran Ali

States that he personally  
knows the above executant  
and identifies.

Date: 28 FEB 2017

Registration Fee Received through Pay Order  
Vide P.O. No. 103160025 Dated 28.2.17  
Issued By MCB

Adj. For Pay  
SUB-REGISTRAR-II  
SADDAR TOWN  
KARACHI

Sub-Registrar-II  
Saddar Town, Karachi

Sub-Registrar II  
Saddar Town  
Karachi

Note: Clearance of Pay Order deed order  
for Registration.

SUB-REGISTRAR-I  
SADDAR TOWN  
KARACHI



Digital Signing Unit  
Karachi, Sindh



RD:69/SRD:16/  
DocType:34

Registered No. 69  
Book No. W  
Date: 02-03-2017

Sub-Registrar-II  
Saddar Town, Karachi





12/25

Verisys<sup>VER</sup>

VERIFICATION, SYSTEMS

Verification Date: March 17, 2017  
Identity Card Number:  
42101-1585961-3



**Geddes**

69



July 26, 1978

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الحمد لله رب العالمين

موسم بہار کے موسمِ درختوں کی پھولوں کی

1035





Handwritten: *MCB*

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42301-5557589-3

103781071771  
510-79-354189

General of Pakistan

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Handwritten: *گمشدہ کارڈ ہے برقی لینے میں ڈال دیں*

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103781071771  
510-79-354189

General of Pakistan

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42601-0253203-1

SYED NASIR ULLAH

Advocate & Notary Public

10/07/2018

02/08/2006

Karachi, Pakistan

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IK7L47

42101-1589961-3

SYED NASIR ULLAH

Advocate & Notary Public

10/07/2018

02/08/2006

Karachi, Pakistan



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42101-1589961-3

SYED NASIR ULLAH

Advocate & Notary Public

10/07/2018

02/08/2006

Karachi, Pakistan

February 28, 2017

69  
Reg. No. 69  
Sub-Registrar  
Saddar Town Karachi



**Extract of Circular resolution passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited on February 27, 2017**

We certify that following resolution was passed by the Board of Directors of MCB-Arif Habib Savings and Investments Limited on February 27, 2017 and has been duly recorded by the Company.

**RESOLVED that:**

*"the Draft Sixth Supplemental Trust Deed for the change of name of **Pakistan International Element Islamic Asset Allocation Fund** to **Alhamra Islamic Asset Allocation Fund**, as approved by the Securities and Exchange Commission of Pakistan be and is hereby approved"*

**RESOLVED FURTHER that:**

*"Mr. Muhammad Saqib Saleem, Chief Executive Officer of the Company be and is hereby authorized to execute the Draft Sixth Supplemental Trust Deed of **Pakistan International Element Islamic Asset Allocation Fund** to be renamed as **Alhamra Islamic Asset Allocation Fund**, with Central Depository Company of Pakistan Limited (CDC), as the Trustee of the Fund, and get the Trust Deed registered under the Trusts Act, 1882 with the Sub-Registrar Assurances at Karachi within the jurisdiction of the registered office of CDC, to appear before the Sub Registrar of Assurances or other officials to execute and admit the execution of the Trust Deeds and to fulfill and comply with all legal, corporate and procedural formalities in connection therewith."*

True Copy



**Abdul Basit**

CFO & Company Secretary

# ANNEXURE 'A'

Reg. No.  
Sub-1  
Saddar

69



Securities and Exchange Commission of Pakistan  
Specialized Companies Division  
Policy, Regulation and Development Department

Licence No. MAC/RY/MCB/HSIL/SA/015/2016

Muzaffar, August 17, 2016

## LICENCE TO CARRY OUT INVESTMENT ADVISORY SERVICES AS NON-BANKING FINANCE COMPANY

The Securities and Exchange Commission of Pakistan, having considered the application for the renewal of licence to carry out **Investment Advisory Services** submitted by **MCB Arif Habib Savings and Investments Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2005 as amended through S.R.O. 1131-I-2009, S.R.O. 2710-2010, S.R.O. 5900/2012 and S.R.O. 10020/2015 (the "Rules"), and being satisfied that it would be in the public interest so to do in exercise of powers conferred by sub-rule (9) of rule 5 of the Rules, hereby renews the licence of **MCB Arif Habib Savings and Investments Limited** to carry out **Investment Advisory Services** subject to the conditions stated herein to apply or as may be prescribed or imposed hereafter:

- (i) **MCB Arif Habib Savings and Investments Limited** shall comply with the Companies Ordinance, 1984, the Rules, the Non-Banking Finance Companies and Notified Firms Regulations, 2008 as amended or replaced and any directives, circulars, codes, notifications and guidelines issued by the Commission.
- (ii) **MCB Arif Habib Savings and Investments Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable law(s).
- (iii) This licence is valid for a period of three years w.e.f. August 20, 2016 and shall be renewable every three years as specified in the Rules.

(Zafar Abdullah)  
Commissioner (PSE)



69  
Reg. No. \_\_\_\_\_  
Sub-Registrar-II  
Saddar Town Karachi



Securities and Exchange Commission of Pakistan  
Specialized Companies Division  
Policy, Regulation and Development Department

Licence No. AMCN/7/MC/BAHSIL/AMS/07/2016

Islamabad September 30, 2016

**LICENCE TO CARRY OUT  
ASSET MANAGEMENT SERVICES  
AS NON-BANKING FINANCE COMPANY**

The Securities and Exchange Commission of Pakistan, having considered the application for the renewal of license to carry out **Asset Management Services** submitted by **MCB Arif Habib Savings and Investments Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2008 as amended through S.R.O. 1131/11, 2007, S.R.O. 2711/2010, S.R.O. 5701/2012 and S.R.O. 10021/2015 (the Rules), and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule 19 of rule 5 of the Rules, hereby renews the license of **MCB Arif Habib Savings and Investments Limited** to carry out **Asset Management Services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

- i. **MCB Arif Habib Savings and Investments Limited** shall comply with the Companies Ordinance, 1984, the Rules, the Non-Banking Finance Companies and Affiliated Entities Regulations, 2008 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- ii. **MCB Arif Habib Savings and Investments Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- iii. This License is valid for a period of three years w.e.f. August 20, 2016 and shall be renewable every three years as specified in the Rules.

(Zafer Abdullah)  
Commissioner (CCO)



ANNEXURE 'B'

Reg. No. 69  
Sub-Registration  
Saddar Town Karachi



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

No. SCJD/MC/MCB/BAH/SIL/PIEIAAF/426/2017

February 15, 2017

The Chief Executive,  
MCB-Arif Habib Savings and Investments Limited,  
24th Floor, Centrepoint, Off Shaheed-e-Millat Expressway,  
Near KPT Interchange, Karachi, Postal Code 74900.

SUBJECT: SIXTH SUPPLEMENTAL TRUST DEED OF PAKISTAN INTERNATIONAL ELEMENT  
ISLAMIC ASSET ALLOCATION FUND (PIEIAAF)

Dear Sir,

Please refer to your email dated February 14, 2017 whereby you have submitted sixth supplemental trust deed proposing change of name of fund from PIEIAAF to Alhamra Islamic Asset Allocation Fund for approval of the Commission.

In this connection, I am directed to convey approval to the sixth supplemental trust deed of PIEIAAF enclosed with your aforementioned email in terms of Regulation 44(6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 subject to the condition that MCB-Arif Habib Savings and Investments Limited shall mention the former name of the fund along with the new name for a period of one year from the date of registration of the supplemental trust deed. All fund related documents/reports/marketing material and public announcements.

Yours truly,

Raja Ateeq Ahmed  
Management Executive

"Say no to Corruption"

Cc: Chief Executive officer  
Central Depository Company  
Trustee: Pakistan International Elements Islamic Asset Allocation Fund  
COC House, 99-B, Block 'B'  
5 MCHS, Main Shaheed-e-Millat  
Karachi

NIC Building, 65 Jinnah Avenue, Blue Area, Islamabad  
Tel: 92707091-4, 44436, Fax: No. 9270590, E-mail: ateeq.ahmed@secp.gov.pk



69  
Reg. No. \_\_\_\_\_  
Sub-Registrar-II  
Saddar Town Karachi



Securities & Exchange Commission of Pakistan  
Specialized Companies Division  
(NBP Department)

For MRIC (D/R) QMB PHIL-7-26

November 17, 2005

Mr. Shokat Hussain Rizvi,  
C.A., H.C. & Co., 11, 12 & 13, Avenue 14,  
Al-Farooq Insurance Market Limited,  
P.O. Box 16, Old Queens Road,  
Karachi-74000

For (P) 1403233

Subject: Draft Trust Deed  
Pakistan International Element Islamic Fund

Sir,

I am directed to refer to your letter dated 17 November 2005 and the  
enclosure including your letter dated 5 September 2005 concerning the subject  
matter and to convey the following:

1. Clarifications and Requirements:

- a) 100% of the Fund can be invested in GDP (Govt. Securities - T-bill).  
Securities are defined to include securities issued by provincial, local or  
municipal governments, government-owned corporations, GDP  
guaranteed debt instruments issued by government sponsored agencies,  
etc. 90% of the 25% of securities issued by foreign governments, or 90%  
of the overseas portion of the Fund shall be invested, provided that it  
is diversified into at least five different countries. Rating of the concerned  
country shall be 'A', equivalent of 'A' or better duly assigned by any of  
the top three rating agencies of the world. Relevant security shall also have  
A equivalent of 'A' or better rating.
- b) The proposed 'Pakistan International Element Islamic Fund' may deposit  
securities for facilitation of managing settlement of its own trades and  
transactions in form of an exchange or clearing house or national clearing  
and settlement system on acquiring associate membership of the concerned  
settlement system. The securities, however, shall not be pledged for any  
other reason with any other person or entity except as provided under the  
NBP Rules.

For (P) 1403233  
C.A. H.C. & Co., 11, 12 & 13, Avenue 14,  
Al-Farooq Insurance Market Limited,  
P.O. Box 16, Old Queens Road,  
Karachi-74000





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Notes and

*Handwritten:* Multicultural Adult  
Joint Director

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