



Al Meezan
Investment Management Ltd.

Al Meezan/Funds/2021/0043

August 13, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi-74000.

Dear Sir,

**Subject: Disclosure of Material Information
as per Section 96 of the Securities Act, 2015 and
clause 5.6.1(a) of the PSX Regulations**

Reversal of provisioning against Sindh Workers Welfare Fund ("SWWF")

This is to inform that the Board of Directors of Mutual Funds Association of Pakistan (MUFAP) in its meeting held on August 13, 2021 decided to reverse the provisioning against Sindh Workers Welfare Fund (SWWF) in Mutual Funds and Pension Funds under management of AMCs on same date.

This reversal is being made in accordance with the letter # SRB/TP/70/ 2013/8772 dated August 12, 2021 of the Sindh Revenue Board, Government of Sindh, received at the office of MUFAP on August 13, 2021, which clarified that SWWF is not applicable on Mutual Funds and Pension Funds.

The decision of MUFAP was accordingly implemented by Al Meezan Investment Management Limited (Al Meezan) on same date which made positive impact on the Net Assets Values of the Mutual Funds and Pension Fund under its management.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Syed Owais Wasti
CFO & Company Secretary