

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building,

Pakistan Stock Exchange Road

Karachi.

Subject: **Reversal of Provisioning of Sindh Workers Welfare Fund (“SWWF”)**

Dear Sir,

This is to inform that as per decision of 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 AMC's on same date.

This reversal is being made in accordance with the letter # SRB/TP/70/20103/8772 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 National Investment Trust Limited (NITL) on same date which made positive impact on the Net Assets Value of the Mutual Funds and Pension Fund under its management.

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

Thanking you and best regards,

Yours faithfully,



Abdul Rashid

Company Secretary

