



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phones: 111-001-122, Fax (021) 32460923

Revised / Amended

January 11, 2016/January 03, 2017/April 13, 2018/January 07, 2019

DOCUMENTS CHECKLIST FOR OPEN-END MUTUAL FUND

The following documents and particulars duly attested by the Management Company shall be submitted to the Exchange at the time of application for listing:-

01. Listing application under Regulation No. 5.2 of the Exchange as per Form-I. (Annexure-A);
02. Form for submission of undertaking and payment of fees as per Form-II. (Annexure-B);
(Withholding tax payment challans duly deposited shall also be submitted)
03. An unconditional undertaking on non-judicial stamp paper of Rs. 20/- as per Form-III. (Annexure-C);
04. An undertaking for issuance of account statement (Annexure-D);
05. An undertaking regarding updation of daily offer price / repurchase price of the units of the Fund (Annexure-E);
06. Certified true copy of the Certificate of Incorporation of Management Company of the Fund;
07. Certified true copy of the Certificate of Commencement of Business of Management Company;
08. Certified true copy of the license to carry on Asset Management Services;
09. A copy of the Board Resolution of the Management Company for listing of the Fund;
10. A copy of registration of Open-End Fund in terms of Regulation No. 44 of Non-Banking Finance Companies & Notified Entities Regulations, 2008;
11. A copy of approval for Offering Document of the Fund in terms of Regulation No. 54(1) of Non-Banking Finance Companies & Notified Entities Regulations, 2008;
12. Copy of Trust Deed along with approval / no objection from the Securities & Exchange Commission of Pakistan;
13. Copy of approval of appointment of Trustee from the Securities & Exchange Commission of Pakistan;
14. Names of Directors of Management Company along with directorship of other companies listed on the Exchange (on Management Company's letterhead);

15. Auditor's Certificate confirming the amount subscribed by Pre-IPO investors and the general public on close of public subscription;
16. Auditor's Certificate for Net Asset Value of the Fund;
17. Copy of letter from Chartered Accountant(s) consenting to the issue of the statements and reports in the Offering Document;
18. Copy of letter from Legal Advisor consenting to act in their respective capacity;
19. Copy of letter from Consultant to the issue, (if any) consenting to act in their respective capacity;
20. Copy of Memorandum & Articles of Association of Management Company;
21. Copies of printed Offering Document of the Fund;
22. Audited accounts for the last 5 years or for a shorter number of years if the Management Company is in operation only for such period;
23. Copy of application submitted with CDC for membership of the Fund (if applicable);
24. Confirmation that none of the promoters / sponsors / directors which are also promoters / sponsors / directors in other Listed Companies, are quoted in the Defaulters Segment. However, this will not apply to nominee Directors of the Government and Financial Institutions.
25. Name and address of the directors and persons holding ten per cent or more of any class of equity security in the Management Company as on the date of application together with the number of shares held by each.
26. Any other documents / material contract and such other particulars as may be required by the Exchange.

Note:

All the documents/information should be attested by the Chief Executive / Secretary of the Management Company of the Fund.

FORMS REQUIRED FOR LISTING OF OPEN-END MUTUAL FUNDS

ANNEXURE "A"

FORM — I

FORM OF APPLICATION FOR LISTING A SECURITY ON STOCK EXCHANGE UNDER REGULATION No.5.2 OF THE EXCHANGE

Dated: _____

The General Manager

Pakistan Stock Exchange Limited
Karachi

Dear Sir,

1. We hereby apply for the listing of our Open-End Mutual Fund (Name of the Fund) on your Stock Exchange.
2. Necessary information and documents as required in the annexure to this form are furnished.

Yours sincerely,

SIGNATURE & ADDRESS

Copy to:

The Securities & Exchange Commission of Pakistan
Islamabad, as required under Sub-Section (1) of
Section 19 of the Securities Act, 2015

FORM - II

**FORM FOR SUBMISSION OF
UNDERTAKING AND PAYMENT OF FEES**

Dated: _____

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Re: **LISTING ON THE STOCK EXCHANGE**

With reference to our Listing application under Section 19 of the Securities Act, 2015, we enclose herewith the following:-

- (1) An unconditional undertaking under the Common Seal of the Management Company duly signed in accordance with the provisions contained in the Articles of Association of our Management Company.
- (2) A cheque of Rs. _____ towards Initial Listing Fee at the rate of one twentieth of one percent (1/20 of 1%) of total size of the Fund of Rs. _____ subject to maximum of Rs. 500,000.
- (3) A cheque of Rs. _____ towards Annual Listing Fee as per the Listing of Companies and Securities Regulations of the Exchange.
- (4) A cheque of Rs. _____ towards payment of non-refundable service charges.
- (5) A cheque of Rs. _____ towards payment of Supervisory Fee of Securities and Exchange Commission of Pakistan to PSX at the rate of 10% of total listing fee of the Exchange.

Yours sincerely,

**FORM OF UNCONDITIONAL UNDERTAKING UNDER
REGULATION NO. 5.3 OF THE RULE BOOK OF THE EXCHANGE
ON NON-JUDICIAL STAMP PAPER**

Dated: _____

The Governing Board of Directors
Pakistan Stock Exchange Limited
Karachi

UNDERTAKING

We undertake, unconditionally, to abide by the Listing of Companies and Securities Regulations of Exchange which presently are, or hereinafter may be in force.

We further undertake:

- (1) That the Units of our (Name of the Fund) shall be quoted at the discretion of the Exchange.
- (2) That the Exchange shall have the right, at any time to suspend or remove the said Units for any reason which the Exchange consider sufficient in public interest.
- (3) That such provisions in the Articles of Association of our Management Company or in any declaration or agreement relating to any other security as are or otherwise not deemed by the Exchange to be in conformity with the Listing of Companies and Securities Regulations of the Exchange shall, upon being called upon by the Exchange, be amended to supersede the Articles of Association of our Management Company or the nominee relating to the other securities to the extent indicated by the Exchange for purposes of amendment and we shall not raise any objection in relation to a direction by the Exchange for such amendment.
- (4) That none of the directors, sponsors and substantial shareholders of the Management Company has been sponsor or substantial shareholder in any company, which:
 - (i) is in the Defaulters' Segment;
 - (ii) was de-listed by the Exchange due to its non-compliance of any applicable provision of PSX Regulations; or
 - (iii) whose TRE Certificate has been cancelled or forfeited by the Exchange, PMEX or any other registered stock exchange of Pakistan that existed prior to integration of stock exchanges pursuant to Integration Order number 01/2016 dated January 11, 2016 issued by the Commission due to non-compliance of any applicable rules, regulations, notices, procedures, guidelines etc.
- (5) That none of the sponsors, substantial shareholders, directors of the Management Company as well as the Management Company itself or its associated company/entity have been found guilty of being engaged in any fraudulent activity, and
- (6) That our Fund may be delisted by the Exchange in the event of non-compliance and breach of this undertaking.

(Signature of Authorised Person)

Common Seal of the
Management Company

Dated: _____

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

UNDERTAKING

(ON MANAGEMENT COMPANY'S LETTERHEAD)

We, **M/s. (Name of the Management Company)** have applied for Listing of **(Name of the Fund)** on your Exchange. In case our application is approved, we hereby undertake that for all investors, we will issue an account statement in lieu of physical certificate unless specifically required by them.

Yours sincerely,

(Authorised Person)

Dated: _____

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

UNDERTAKING

(ON MANAGEMENT COMPANY'S LETTERHEAD)

We, **M/s. (Name of the Management Company)**, hereby undertake to update the Pakistan Stock Exchange Limited on a daily basis for the offer price and the re-purchase price of **(Name of the Fund)**.

Yours sincerely,

(Authorised Person)