

**THIRD SUPPLEMENTAL OFFERING DOCUMENT OF
PAKISTAN CAPITAL MARKET FUND
(PCM)**

**MANAGED BY
MCB ARIF HABIB SAVINGS AND INVESTMENTS
LIMITED**

Dated: August 29, 2016

This Third Supplemental Offering Document dated August 29, 2016 to the Post Conversion Offering Document of the Pakistan Capital Market Fund (PCM) issued on November 14, 2005.

Managed by MCB Arif Habib Savings and Investments Limited , an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003),the Non-Banking Finance Companies and Notified Entities Regulations, 2008).

Pakistan Capital Market Fund (the Fund/the Scheme/the Trust/the Unit Trust/PCM) has been established in Pakistan as a Closed-end Scheme and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated October 27, 2003, entered into and between MCB-Arif Habib Savings and Investments Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. The Management Company and the Trustee with the approval of the Certificate Holders converted the Fund from a Closed-end Scheme to an Open-end Scheme vide First Supplemental Trust Deed dated October 5, 2005 under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations") and registered under the Trust Act 1882 (11 of 1882).

Sub-clause 4.2(a), 4.5.5 and Annexure 'B' have been revised with regard to Minimum Investment amount and Front End Load, to read in their entirety as follows:

1. Amendment in Sub-clause 4.2(a)

Amended sub-clause shall be read as

4.2(a)Growth Units are Units offered and issued to both individual and institutional investors of the Scheme with or without Front-end Load and Transaction Cost at the discretion of the Management Company. Current level of Front-end Load and Back-end Load and Transaction Cost are mentioned in Annexure "B" to this Offering Document.

Currently the minimum amount for initial investment is Rs. 500/-. The Management Company may from time to time amend the minimum amount of initial investment.

2. Amendment in Sub-clause 4.5.5

Amended sub-clause shall be read as

4.5.5 Minimum Amount of Investment

Initially Units shall be issued at Par Value of **Rs 10** with a minimum investment size of **Rs.500** (Rupees Five Hundred only) and thereafter the minimum amount for investment would be Rs. 500/- (Rupees Five Hundred only) per transaction, at applicable NAV or purchase price, other than reinvestment of Dividend and Bonus Units. The Management Company reserves the right to alter the minimum amounts stated hereinabove after giving thirty (30) days prior notice to the Unit Holders. However, enhancement in current minimum monetary investments shall not take

effect retrospectively. The minimum initial and subsequent investment size will not be applicable to conversion of one CIS to another CIS, Transfer and transmission.

3. Amendment in Current Level of Front-end Load and Back End Load as specified in Annexure B to the Offering Document

Amended text to be read as

Current Level of Front End Load and Back End Load:

Individual	Front end load is	2%
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For corporate*	Front end load is	Nil
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***Corporate** includes all the Unit Holders other than the individuals who hold valid National Identity Card/ Pakistan Origin Card or valid passport including foreigners.

Back End Load:		0%
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An AMC shall ensure that no sales load is charged if the investor approaches directly for investment or where transactions are done online through a website.