EIGHTEENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
PAKISTAN CASH MANAGEMENT FUND

MANAGED BY

MCB INVESTMENT MANAGEMENT LIMITED

Dated: 20th August, 2024

SOD Reference/ Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)
First	July 23, 2014	Mainly Amendment in sub-clauses 6.1.1, 6.1.2 and deletion of sub-clause 13.1.22	SCD/AMCW/MCBAHSIL/PIEF & PCF /37/2014 dated July 22, 2014.
Second	March 31, 2017	Replacement Offering Document	SCD/AMCW/MCBAHSIL/PCF/475/2017, dated March 17, 2017.
Third	July 03, 2017	Mainly Amendment in Annexure 'B' with regard to Back End Load	SCD/AMCW/MCBAHSIL/PCF/624/2017, dated June 09, 2017.
Fourth	July 08, 2019	Mainly Amendment in Sub-clause 6.4 and Annexure 'A' &'B'	MCBFSL/COM/0060/19 dated July 04, 2019.
Fifth	November 06, 2019	Mainly Amendment in Sub-clause 2.1.1, 2.1.1.2 and 2.3 (h)	SCD/AMCW/MCBAHSIL/PCF/32/2019, dated August 06, 2019.
Sixth	December 16, 2019	Mainly Amendment in Annexure 'B', with regard to Front End Load	SCD/AMCW/MCBAHSIL/PCMF/104/2019, dated October 10, 2019.
Seventh	March 25, 2020	Addition of Risk Profile and Note in Annexure 'C'	MCBFSL/COM/0125/20 dated March 27, 2020.
Eight	April 29, 2020.	Addition of Note in sub clause 4.4.5 and Amendment in Annexure 'A'	MCBFSL/COM/0140/20 dated April 20, 2020.
Ninth	May 22, 2022	Note in Annexure 'B' with regard to Front End Load	MCBFSL/COM/0145/20 dated April 29, 2020.

Tenth	December 25, 2020	Sub clause 2.1.1.2 Authorized Investment	MCBFSL/COM/0250/20 dated Dec 16, 2020.
Eleventh	September 22, 2021	Mainly Amendment in Sub clauses 1.1, 2.1.1.3,3.13.1 (a), 4.4.4 (b)	DCCL/COM/00065/21 dated Sept 21, 2021.
Twelfth	October 13, 2021	Addition of Sub clauses 1.3 (A), Amendment in Sub-clause 2.5, 4.1(second paragraph), 4.4.2 (a), 4.5.7 (e),4.6, 4.7, 5.1, 5.3, 5.4, 5.5, 5.7, 11.15, 11.7 and Annexure C	DCCL/COM/00069/21 dated Sept 28, 2021.
Thirteenth	April 22, 2022	Mainly Amendment in Sub clauses 4.4.2 (a) (paragraph second), 11.15, 11.70 and Annexure C.	SCD/AMCW/MCBAHSIL/PCMF/104/2020, dated April 14, 2022.
Fourteenth	February 05, 2023	Mainly Amendment in Risk Profile on front page of the Offering Document and Authorized Investment Table in sub clause 2.1.1.2	SCD/AMCW/AMCW/PCMF/2017/171, dated Dec 27, 2022.
Fifteenth	January 01, 2024	Amendment in sub clause 2.3 (h)	Approval not required as per SCD/DIRECTION/333/2023 Dated December 06, 2023
Sixteenth	July 27, 2024	Amendment in authorized investment table 2.1.1.2 and sub clause 2.3	SCD/AMCW/AMCW/PCMF/2017/554, dated June 14, 2024.
Seventeenth	September 01, 2024	Amendments in Annexure B with Regards to management Fee	SCD/AMCW/AMCW/PCMF/2017/25, dated July 30, 2024.

BOD Approval via Circular Resolution No. 1
Dated: August 23rd, 2024

This Eighteenth Supplemental dated 20th August, 2024 to the Offering Document of Pakistan Cash Management Fund (PCF) approved by the Securities and Exchange Commission of Pakistan (SECP) on May 14, 2008.

Managed by MCB Investment Management Limited, an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003).

Pakistan Cash Management Fund (the Fund/the Scheme/the Trust/the Unit Trust/PCF) has been established in Pakistan as an Open-ended unit trust scheme under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations") and registered under the Trust Act 1882 (11 of 1882) by a Replacement Trust Deed dated 21 July, 2014, entered into and between MCB Investment Management Limited, as the Management Company and the Digital Custodian Company Limited, as the Trustee of the Scheme and subsequently registered through Sindh Act, 2020 on 13 August, 2021, entered into and between MCB Investment Management Limited, as the Management Company and the Digital Custodian Company Limited, as the Trustee of the Scheme.

Sub clauses 1.3 (A), 4.1(second paragraph), 4.4.2 (a),5.1, 5.3, 5.5, 11.15, 11.70 and Annexure C to the Offering Document have been added/ amended/deleted and to read in their entirety as follows:

1. Deletion of sub clause 1.3 (A) to the Offering Document:

Sub clause 1.3(A) stands deleted.

Existing text to be deleted:

1.3 (A) Introduction to Pakistan Cash Management Fund

Pakistan Cash Management Fund is an Open Ended Money Market Scheme. The Fund has following features mentioned below:

I. Dividend on daily basis will be distributed to the unit holder(s).
II. Daily Dividend received by the Unit Holder(s) shall be REINVESTED.
III. Dividend would be distributed to unit holders appearing in the unit holder register within cut-off time as mentioned in Annexure "C" on a daily basis.
IV. For online Unit Holder(s), every day is a business day of the Fund.
V. The Fund will work on Back ward pricing (knowing pricing) method.

2 Amendment in sub clause 4.1 paragraph 2nd to the Offering Document:

Existing text:
4.1 2nd Paragraph:
PCF is divided into Units having a Par Value of Rs.50. One type of Units of the Fund are offered Type A. It will also include the unit issued against the reinvestment of daily dividends net of any applicable taxes.

Amended Text:
4.1 2nd Paragraph:
PCF is divided into Units having a Par Value of Rs.50. One type of Units of the Fund are offered Type A .

3 Deletion of sub clause 4.4.2(a) paragraph 2nd to the Offering Document:

Paragraph 2nd of sub clause 4.4.2(a) stands deleted

<u>Existing Text to be deleted from sub clause 4.4.2 (a) 2nd paragraph</u>
Further; paper based transaction will be available within cutoff timing when banks are open for business in Pakistan while for online Unit Holder(s) transaction will be available round the clock. Please refer Annexure "C" for cutoff timing of paper based and online transactions.

4 Deletion of sub clause 4.4.7(e) to the Offering Document:

4.4.7 (e) stands deleted

<u>Existing Text to be deleted from sub clause 4.4.7 (e)</u>

If the required application form/ document is not received from the Unit Holder or discrepancy is found in any of the required application form/ document or investment proceeds are not realized before 05:00 PM of the date of receipt of application and/or any substantial reasons which limits the Management Company to allocate the units to such Unit Holder(s) , the Management Company has the discretion to allocate Units to such Unit Holder on the NAV applicable for the day on which required application form/ document is received from the Unit Holder or discrepancy in required application form/ document is resolved or investment proceeds are realized by the Management Company.

5 Amendment in sub clause 5.1 to the Offering Document:

Existing text:
5.1 Declaration of Dividend

The Fund on a daily basis shall distribute all net profit (after deducting all expenses of the Fund) as dividend and that dividend shall be re-invested after deducting applicable taxes. By distributing dividend on a daily basis, the Management Company shall ensure that total distribution in an Accounting period accumulates to an amount that is required under the tax laws and other regulations in force to be distributed and that may be beneficial for its Unit Holders. The Fund will comply with regulatory and taxation requirements and the distribution policy may be amended accordingly after intimation to Trustee and SECP.

Further, in order to avail relevant tax benefit for exemptions, the Fund can also distribute bonus on annual basis.

Further provided that dividend amount less than Rs. 0.01 shall not be taken into account and dividend shall not be entitled if holding in register of any unit-holder(s) is less than one unit.

In case during the financial year, NAV falls below Ex- NAV than the dividend distribution shall be stopped immediately till the NAV reaches Ex-NAV of the financial year. NAV at the end of Financial year shall be treated as EX-NAV for next financial year for dividend distribution. This means investment/redemption/conversions etc. is on EX-NAV.

Dividend will be distributed to the Unit Holder(s) appearing in the register within cutoff timing as mentioned in Annexure 'C' on a daily basis. Unit Holder(s) having discrepancies of any type will not be eligible for dividend distribution purposes unless all the discrepancies are removed.

Note: Daily dividend will generally appears into Unit Holder's Account on next working day of the Management Company.

Amended Text:

5.1 Declaration of Dividend

The Management Company shall decide as soon as possible but not later than forty-five (45) days after the Accounting Date whether to distribute among Unit Holders, profits, either in form of bonus Units or cash dividend, if any, available for the distribution at the end of the Accounting Period and shall advise the Trustee of the amount of such distribution per Unit. The Fund will comply with regulatory and taxation requirements and the distribution policy may be amended accordingly.

6 Amendment in sub clause 5.3 to the Offering Document:

Existing text:

5.3 Payment of Dividend

All unit holders appearing in the register of Unit Holders will be entitled for dividend and the amount of dividend shall be reinvested at the ex-dividend NAV after deduction of all applicable taxes.

Amended text:

5.3 Payment of Dividend

All payments for dividend to which a unit holder is entitled shall be credited by the Asset Management Company in the Unit Holder 's designated bank account provided by him/ her on the application of investment or otherwise and such payment shall be subject to the Regulations and any other applicable laws.

7 Amendment in sub clause 5.5 to the Offering Document:

Existing text:

5.5 Reinvestment of Dividend

Any cash dividend entitled to the unit holder shall be reinvested at the ex-dividend NAV after deduction of all applicable taxes.

Amended Text:

5.5 Reinvestment of Dividend

The Management Company shall give the Unit Holders the option at the time of opening of Unit Holder Account (via the Investor Account Opening Form) or at any time within the Unit Holder Register to receive new Units instead of cash dividend at the ex-dividend NAV and after deduction of all applicable taxes. The Unit Holders shall be entitled to change such option.

8 Amendment in sub clause 11.15 to the Offering Document:

Existing text:

11.15 ***"Business Day"*** means every day in the financial year of the Fund; provided that physical forms will be accepted within cutoff timing when banks are open for business in Pakistan.

Amended text:

11.15 "Business Day" means any day on which banks are open for business in Pakistan.

9 Deletion of sub clause 11.70 to the Offering Document:

Sub clause 11.70 stands deleted

Existing text to be deleted:

11.70 ***"Working Day"*** means a business day(s) when banks are open for business in Pakistan.

10 Amendment in Annexure 'C' to the Offering Document:

Existing text:

Annexure C

- Cut off timing shall be observed at 11:59:59 pm for online investment/ redemption and conversion.
  Provided that Cut off timing will be observed at 1:00 pm (Monday to Thursday and Saturday) and 12:00pm (Friday) for online conversion of Backward pricing Fund(s) excluding 24 hours dealing Funds.

- Cut off timing shall be observed at 1:00 pm (Monday to Thursday and Saturday) and 12:00pm (Friday) for physical form investment/ redemption, transfer and conversion of units from Monday to Saturday except banking holiday(s) and **gazette holiday(s).**

- NAV Announcement of the Fund will be on next working day till 10:30 am.

***Note**: Any change in the above-mentioned Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to the Unit-Holders through website of the Management Company.*

Amended Text:

Annexure C

Application for issuance of units	**From Monday to Friday**	**4:30PM**
Application for redemption of units	**From Monday to Friday**	**4:30PM**
Application for transfer and conversion of units	**From Monday to Friday**	**4:30PM**

***Note:** Any change in the above-mentioned Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to the Unit-Holders through website of the Management Company.*