ELEVENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF

PAKISTAN CAPITAL MARKET FUND (PCM)

MANAGED BY
MCB INVESTMENT MANAGEMENT LIMITED

Dated: 10th January, 2025

This Eleventh Supplemental Offering Document dated 10th January, 2025 to the Post Conversion Offering Document of the Pakistan Capital Market Fund (PCM) issued on November 14, 2005.

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

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). Further, under a newly introduced Sindh Act, 2020; the Trust Deed(s), registered under Trust Act 1882 are now also being registered under Sindh Act 2020.

Sub clauses 2.1.1.1 of the Offering Document have been amended and to read in their entirety as follows:

1 Amendment in Sub clause 2.1.1.1 to the Offering Document:

Existing Text:

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Benchmark

The benchmark of PCM is KSE 100 Index and Six (6) months KIBOR rates on the basis of actual proportion held by the Scheme.

Amended Text:

Amended Clause to be read as:

Benchmark

60% of KSE-100 Index + 40% of 75% Six (6) months KIBOR rates + 25% Six (6) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.