

**FIFTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF**

PAKISTAN CASH MANAGEMENT FUND (PCF)

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

Dated: August 06, 2019

Fifth Supplemental dated August 06, 2019 to the Offering Document of Pakistan Cash Management Fund (PCF) approved by Securities Exchange Commission of Pakistan (SECP) on May 14, 2008.

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 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 Trust Deed dated February 08, 2008, entered into and between MCB-Arif Habib Savings and Investments Limited, as the Management Company and the Habib Metropolitan Bank Limited, as the Trustee of the Scheme.

Sub-clause 2.1.1, 2.1.1.2 and 2.3 (h) to the Offering Document have been revised with regard to Investment Policy, Authorized Investments to read in their entirety as follows:

1. Amendment of Sub-clause 2.1 to the Offering Document

Amended text to be read as

Investment Objective:

The objective of PCF is to provide Unit Holders competitive returns from a low risk portfolio of short duration assets while maintaining high liquidity.

2. Amendment of Sub-clause 2.1.1 to the Offering Document

Amended text to be read as

2.1.1 Investment Policy:

The Scheme is purely a money market scheme which shall make investment in avenues described below in the Authorized Investments with a maximum maturity of six (6) months and weighted average time to maturity up to ninety (90) days.

The Scheme shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

3. Amendment of Sub-clause 2.1.1.2 to the Offering Document

Amended text to be read as

The Authorized Investments avenues for PCF are Government Securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), Treasury Bills, Conventional & Shariah Compliant Debt Instruments issued by Public or Private Sector entities, Money Market Placements, Bank Deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), Term Deposit Receipts (TDRs), Commercial Papers, Reverse Repo and any other instrument as allowed by the Commission from time to time.

The maximum and minimum Exposure limits of the Scheme shall be as follows:

Serial No.	Instruments / Securities	Minimum Exposure (% of Net Assets)	Maximum Exposure (% of Net Assets)	Minimum Entity Rating	Minimum Instrument Rating
1	Term Deposits and Money Market Placements with Schedule Banks / DFIs	0%	90%	AA	Not applicable
2	Conventional & Shariah Compliant Debt Instruments issued by Public or Private Sector entities	0%	25%	AA	AA
3	Deposits (Current / Saving / PLS accounts, term deposits), Certificate of Deposits (CODs), Certificate of Investments (COIs), Certificate of Musharka with Microfinance Banks	0%	25%	AA	AA
4	Certificate of Deposits (CODs), Certificate of Investment (COIs), Certificate of Musharaka with NBFCs and Modaraba,	0%		AAA	AA
5	Reverse Repo against	0%	90%	AA	Not Applicable

	Government Securities or such other allowable securities in accordance with the Regulations				
6	Government Securities	0%	100% (including 10% in T-Bills and GOP Ijara not exceeding 90 days maturity)	Not Applicable	Not Applicable
7	Commercial Papers	0%	90%	AAA for NBFC & Modaraba and AA & above for others (Not Applicable in case of Non-Rated Entities)	AA
8	Cash and near cash instruments which include cash in Bank Accounts (excluding TDRs), GOP Ijara, & Treasury Bills not exceeding 90 days maturity	(Min 10% exposure at all time)	100%	AA	Not Applicable
9	Foreign Investments	0%	30% subject to a cap of US\$15 million (subject to prior approval of SECP or SBP)	AA rated by International Rating Agency	AA rated by International Rating Agency
10	Any other securities or instruments that may be permitted or approved under the SECP Rules,	0%	50%	AAA for NBFC & Modaraba and AA & above for others	AA

	Regulations or any other SECP directive from time to time				
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4. Amendment of Sub clause 2.3 (h) to the Offering Document

Amended text to be read as;

2.3

(h) Time to maturity of any asset of the Scheme shall not exceed six (6) months;