

**TENTH SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT  
OF**

**PAKISTAN CASH MANAGEMENT FUND (PCF)**

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

**Dated: 16 December, 2020**

This Tenth Supplemental dated 16 December, 2020 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 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 and 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 Replacement Trust Deed dated 21 July, 2014, entered into and between MCB-Arif Habib Savings and Investments Limited, as the Management Company and the MCB Financial Services Limited, as the Trustee of the Scheme.

Sub clause 2.1.1.2 Authorized Investment to the Offering Document has been amended as per circular 31 of 2020 and to read in their entirety as follows:

**1. Authorized Investments under clause 2.1.1.2 to the Offering Document:**

***Existing Authorized Investments:***

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 Government Securities or such other allowable securities in accordance with the Regulations	0%	90%	AA	Not Applicable
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, Regulations or any other SECP directive from time to time	0%	50%	AAA for NBFC & Modaraba and AA & above for others	AA

***Proposed Authorized Investments:***

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), 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 Government Securities or such other allowable securities in accordance with the Regulations	0%	90%	AA	Not Applicable
6	Government Securities	0%	100% (including 10% in T-Bills and GOP Ijara not exceeding 90 days maturity)	Not Applicable	Not Applicable
7	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
8	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
9	Any other securities or instruments that may be permitted or approved under the SECP Rules, Regulations or any other SECP directive from time to time	0%	50%	AAA for NBFC & Modaraba and AA & above for others	AA