

**NINTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF**

PAKISTAN CAPITAL MARKET FUND (PCM)

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

Dated: February 19, 2021

This Ninth Supplemental Offering Document dated February 19, 2021 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).

Annexure 'A' with regard to **Trustee remuneration** to the Offering Document have been amended and to read in their entirety as follows:

1. Amendment in Trustee Remuneration in Annexure 'A' to the Offering Document:

Amended Text:

Amended text to be read as

Annexure A

TARIFF STRUCTURE FOR OTHER OPEN END SCHEMES

The trustee remuneration shall consist of reimbursement of actual custodial expenses / charges plus the following tariff:

| NET ASSETS (Rs.) | TARIFF |
|-------------------------|--|
| Upto 1 billion | 0.20% p.a. of Net Assets. |
| Over 1 billion | Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. |

Existing text:

Annexure A

Trustee Fee subject to review by either party. However any upward revision shall require prior approval of SECP.

Tariff Structure for Open-End Scheme under CDC's Trusteeship

| NET ASSETS (Rs.) | TARIFF |
|-------------------------|--|
| Upto 1 billion | Rs. 0.7 million or 0.20% p.a. of Net Assets whichever is higher. |
| Over 1 billion | Rs. 2.0 million plus 0.10% p.a. of Net Assets on amount exceeding Rs. 1 billion. |