

**FIRST SUPPLEMENTAL TO THE REPLACEMENT  
OFFERING DOCUMENT OF PAKISTAN STRATEGIC  
ALLOCATION FUND  
(PSAF)**

**MANAGED BY  
MCB ARIF HABIB SAVINGS AND INVESTMENTS  
LIMITED (Formerly: Arif Habib Investments Limited)**

**Dated: March 12, 2014**

This First Supplemental dated March 12, 2014 to the Offering Document of Pakistan Strategic Allocation Fund (PSAF) was issued on November 11, 2010.

**Managed by MCB Arif Habib Savings and Investments Limited (Formerly: Arif Habib 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).**

The Pakistan Strategic Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/PSAF) has been established in Pakistan as a Closed-end unit trust scheme by a Trust Deed dated May 26, 2004, entered into and between MCB Arif Habib Savings and Investments Limited (Formerly: Arif Habib Investments Limited), as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. The Management Company for the benefit of Certificate Holders and pursuant to the Certificate Holder's Resolution the Fund is converted to an Open-end Scheme Vide First Supplemental Trust Deed dated September 23, 2010 under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations") and registered under the Trust Act 1882 (11 of 1882).

Effective from **April 14, 2014**, Annexure B of the Offering Document have been revised to read in their entirety as follows:

### **Amendment in Current Level of Front-end Load as specified in Annexure B to the Offering Document**

*Amended text to be read as*

Effective from **April 14, 2014**, the Front-end Load and Back-end Load shall be charged at the following rates:

Transaction less than or equal to Rs.15 million:	Front end load is	2%
Transaction more than Rs.15 million:	Front end load is	Nil
For corporate*	Front end load is	Nil

\***Corporate** includes all the Unit Holders other than the individuals who hold valid National Identity Card/ Pakistan Origin Card or valid passport including foreigners.

Back End Load: None