

**ELEVENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF
MCB PAKISTAN STOCK MARKET FUND**

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

Dated: October 01, 2020

This Eleventh Supplemental dated October 01, 2020 to the Offering Document of the Pakistan Stock Market Fund (PSM) was issued on February 28, 2002.

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.

The MCB Pakistan Stock Market Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCB PSM) 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 October 23, 2001, 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.

Addition of bullets (g) & (h) in Sub-Clause 2.1.1.2 (i) and Annexure ‘B’ with regard to **Management Fee** to the Offering Document have been amended and to read in their entirety as follows:

1. Addition of bullets (g) and (h) in Sub-Clause 2.1.1.2 (i) to the Offering Document

Added text to be read as:

- (g) The Management Company on behalf of the Scheme may lend equity securities maximum up to 10% of Net Assets of the Scheme out of its equity portfolio.
- (h) The Management Company on behalf of the Scheme shall lend securities only through platform provided by an authorized intermediary for the purpose of securities lending and borrowing as per the Securities (Leveraged Markets and Pledging) Rules, 2011 (as amended or replaced).

2. Amendment in text of management fee in Annexure ‘B’ to the Offering Document:

Existing text:

Current level of Management Fee is 2% per annum on of average annual net assets

Amended text:

Amended text to be read as:

Current level of Management Fee

The Management Company shall be entitled to an accrued remuneration equal to an amount up to 4% per annum of the average annual Net Assets of the Scheme calculated on daily basis, within allowed expense ratio limit.

The Management Company shall disclose actual rate of management fee charged as percentage of Net Assets of the Scheme in monthly Fund Manager Report.