

**FIFTEENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF**

MCB PAKISTAN ASSET ALLOCATION FUND (MCB-PAAF)

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

Dated: February 19, 2021

This Fifteenth Supplemental Offering Document dated February 19, 2021 to the Offering Document of MCB Pakistan Asset Allocation Fund (MCB-PAAF) was approved on March 07, 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.

MCB Pakistan Asset Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCB PAAF) 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 November 22, 2007, entered into and between MCB Asset Management Company Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. MCB Asset Management Company Limited has been amalgamated with and into Arif Habib Investments Limited with effect from June 27, 2011. After this date, MCB Arif Habib Savings and Investments Limited is acting as the Management Company of MCB PAAF.

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 ASSET ALLOCATION SCHEMES

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

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.