

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

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

Dated: February 19, 2021

This Twelveth Supplemental dated February 19, 2021 to the Offering Document of the MCB Pakistan Stock Market Fund (MCB 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.

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

REMUNERATION OF TRUSTEE

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

TARIFF STRUCTURE FOR OPEN END SCHEMES

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

NET ASSETS (Rs.)	TARIFF
Up to 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.