

**TENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF**

MCB PAKISTAN SOVEREIGN FUND

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

Dated: 20 December, 2021

This Tenth Supplemental Offering Document dated 20 December, 2021 to the Offering Document of MCB Pakistan Sovereign Fund issued on December 13, 2006.

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 Sovereign Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCB PSF) 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 December 24, 2002, entered into and between MCB Arif Habib Savings and Investments Limited, as the Management Company and the Habib Metropolitan Bank Limited, as the Trustee. However, the Trustee of MCB PSF has been changed from Habib Metropolitan Bank Limited to Central Depository Company of Pakistan Limited through 3rd Supplemental Trust Deed dated November 11, 2009.

Annexure ‘B’ to the Offering Document has been amended with regard to Management Fee and to read in their entirety as follows:

1. Amendment in Annexure ‘B’ with regard to Management Fee

Amended text:

Amended text to be read as

Management fee:

The remuneration shall be up to 10% of the fund’s gross earning. The fee shall be payable monthly, based on daily accrual.

The actual rate of management fee on the basis of Net Assets shall be disclosed in the monthly fund manager report.

Gross earnings of the Scheme would be calculated by adding up the following:

- 1) Realized and unrealized gains on Treasury Bills and other government securities including amortization of discounts (excluding amortization of premiums) on these securities;
- 2) Income from Reverse repo transactions;
- 3) Income from bank deposits; and
- 4) any other income earned by the Scheme.

While calculating Gross Earnings of the Scheme, no deduction would be made whatsoever on account of management fee, tax, formation cost or any other expense chargeable to the Scheme.

Existing Text:**Management fee:**

The remuneration shall be up to 10% of the fund's gross revenue. The minimum fee charged to the fund will be 0.5% of the net assets. The fee shall be payable monthly, based on daily accrual.