

**TENTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT
OF**

PAKISTAN CAPITAL MARKET FUND (PCM)

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

Dated: 14 December, 2022

This Tenth Supplemental Offering Document dated 14 December, 2022 to the Post Conversion Offering Document of the Pakistan Capital Market Fund (PCM) issued on November 14, 2005.

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, the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Pakistan Capital Market Fund (the Fund/the Scheme/the Trust/the Unit Trust/PCM) has been established in Pakistan as a Closed-end Scheme and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated October 27, 2003, 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. The Management Company and the Trustee with the approval of the Certificate Holders converted the Fund from a Closed-end Scheme to an Open-end Scheme vide First Supplemental Trust Deed dated October 5, 2005 under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the "Regulations") and registered under the Trust Act 1882 (11 of 1882). Further, under a newly introduced Sindh Act, 2020; the Trust Deed(s), registered under Trust Act 1882 are now also being registered under Sindh Act 2020.

Addition of Sub clause 2.1.1.2(t) & 2.3(r) and row has been added in the last of the Authorized Investment Table under sub clause 2.1.1.2 to the Offering Document and to read in their entirety as follows:

1. Addition of Authorized Investment in sub clause 2.1.1.2 to the Offering Document

Added text to be read as:

(t) The Management Company on behalf of the Scheme may take exposure in units of all types of Exchange Traded Funds maximum upto 10% of the Net Assets of the Scheme.

2. Addition of row in the last of the Authorized Investment Table under sub clause 2.1.1.2 to the Offering Document

Added text to be read as:

7	<i>Units of Exchange Traded Funds</i>	<i>N/A</i>	<i>N/A</i>	<i>10%</i>	<i>0%</i>
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3. Addition of Sub-clause 2.3 (r) to the Offering Document

Added text to be read as:

(r) The Management Company shall not charge management fee on such percentage of Net Assets of the Scheme which are invested in the Units of ETFs managed by the same Management Company.