

**FIRST SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
MCB CASH MANAGEMENT OPTIMIZER (MCB-CMOP)**

**MANAGED BY
ARIF HABIB INVESTMENTS LIMITED**

Dated: August 23, 2012

First Supplemental dated August 23, 2012 to the Offering Document of MCB Cash Management Optimizer (MCB-CMOP) issued on September 18, 2009.

(Managed by Arif Habib Investments Limited, an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003)

MCB Cash Management Optimizer (the Fund/the Scheme/the Trust/the Unit Trust/MCB-CMOP) 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 July 10, 2009, 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, Arif Habib Investments Limited is acting as the Management Company of MCB-CMOP.

Effective from September 04, 2012, the following sub-clause and Annexure ‘B’ of the Offering Document have been revised with regard to Front-end Load to read in their entirety as follows:

1. Amendment in sub-clause 6.7.1 (e)

Amended sub-clause shall be read as

A Unit Holder intending to transfer Units to another person / institution etc. will be subject to the same Front-end Load applicable on each Unit and any other charges not exceeding one percent of the value of Units being transferred at the date of request. However, the Front-end Load shall not be payable by the successors in case of inheritance or distribution of the estate of a deceased Unit Holder. Any taxes or duties applicable on the transfer and transmission shall however be payable by the transferee. Current levels of Front-end Load are mentioned in Annexure ‘B’ to the Offering Document.

2. Amendment in Current Level of Front-end Load as specified in Annexure B to the Offering Document

Amended text to be read as

Effective from September 04, 2012, the Front-end Load and Back-end Load shall be charged at the following rates:

Front-end Load: 0.75%

Back-end Load: 0.00%