

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

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

Dated: July 13, 2016

This Sixth Supplemental dated July 13, 2016 to the Offering Document of the Pakistan Stock Market Fund (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, the Non-Banking Finance Companies and Notified Entities Regulations, 2008).

The Pakistan Stock Market Fund (the Fund/the Scheme/the Trust/the Unit Trust/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.

Sub-clause 4.5.1, 4.5.2, 4.5.3, 6.2.6 and Annexure 'B' of the Offering Document have been revised with regard to Minimum Investment amount and Addition of Bachat Units, to read in their entirety as follows:

1. Amendment in sub-clause 4.5.1 to the offering document

Amended text shall be read as

Growth Units are Units offered and issued to both individual and institutional investors of the Scheme with or without Front-end Load at the discretion of the Management Company. The Unit Holders are entitled for cash dividend and/or bonus units at the time of distribution as declared by the Board of Directors of the Management Company.

Current level of Front-end Load and Back-end Load are mentioned in Annexure "B" to this Offering Document.

Any Cash Dividend Units issued prior to this Supplemental Offering Document shall be converted to Growth Units.

2. Addition of sub-clause 4.5.2

Added sub-clause shall be read as

4.5.2 Bachat Units: Bachat units are meant for those investors having long term investment prospect i.e. two years or more. Front End Load on

the Bachat Unit Holders will not be applicable, however back end load as outlined in Annexure 'B' will be allowed if the investor redeems their investment before two years' time. Minimum and additional Investment for Bachat Units are Rs. 500/- and Rs. 500/- respectively. These Units will be entitled to get Bonus Units and/or Cash dividend whichever is announced by the Management Company.

Special Features:

- a) Conversion of Bachat units to another type of units of all funds excluding Bachat Units is allowed subject to Back end load. However, no back end load will be applicable on the Bachat Units converted after two years from the date of its initial investment. Front end load will be applicable as per OD of other schemes if conversion is made in any other type of units.
- b) Conversion of Bachat units is allowed in bachat units of other Funds without any Back end load.
- c) Investment date in conversion cases shall remain the date of first investment in such type of unit in any Fund before any conversions were made.
- d) In case there is a multiple investment at different dates, the redemption of bachat units would be based on FIFO method.
- e) At the time of distribution, the dividend on Bachat Units would be reinvested in Growth units after deduction of applicable taxes. Investor needs to make a request through Account Opening form or Special Request Form for reinvestment of dividend.

- *Sub clause 4.5.2 be and hereby renumbered as 4.5.4.*

3. Amendment in definition Sub clause 8 “Subscriber” of sub-clause 4.5.3 to the Offering Document.

Amended sub-clause shall be read as

Sub clause 8 of Sub-clause 4.5.3

“Subscriber” means a unit holder who subscribes to GullLuck Plan.

4. Amendment of sub-clause 6.2.6

Amended sub-clause shall be read as

6.2.6 Minimum amount of investment – the Management Company may from time to time amend the minimum amount of initial investment that is required to open an account with the Registrar. At the initial stage, the minimum amount of investment to open an account is Rs.500 for all units and the minimum amount for adding to an existing account is Rs.500 per transaction for all units. However, since as an administrative arrangement, the Management Company may be offering various plans, the minimum amounts for the plans shall be specified in the respective Supplementary Offering Documents. The Management Company reserves the right to alter the minimum amounts stated hereinabove. In the event the investment in any investor’s account falls below the minimum level as a result of revised limits, changes in valuation, redemption, conversion, transfer or transmission, the Management Company may instruct the Registrar to close such account by redeeming the Units in such accounts at the close of any accounting period at the price applicable to redemptions on such date.

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

Amended text to be read as

The Front-end Load and Back-end Load shall be charged at the following rates:

Transaction less or equal to than Rs.15 million:	Front end load is	3%
Transaction more than Rs.15 million:	Front end load is	Nil
For corporate*	Front end load is	Nil

* **Corporate** includes all the Unit Holders other than the individuals who hold valid National Identity Card/ Pakistan Origin Card or valid passport including foreigners.

Back End Load: Nil

For Bachat Units

Front End Load: Nil

Back End Load:

- 3% if redeemed before completion of two years from the date of initial investment.

- 0% if redemption after completion of two years from the date of initial investment.

An AMC shall ensure that no sales load is charged if the investor approaches directly for investment or where transactions are done online through a website.