



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

NO. SCD/ANON/FCMF/BS/2014

September 09, 2014

Chief Executive Officer

First Capital Investments Limited,
2nd & 3rd Floor, Pace Mall,
Fortress Stadium,
Lahore

Subject: Approval of First Supplemental Offering Document of First Capital Mutual Fund

Dear Sir,

Please refer to the application dated August 05, 2014 received from First Capital Investment Limited on the captioned subject.

In this connection, I am directed to inform you that the first supplement to the offering document of First Capital Mutual Fund proposed by First Capital Investment Limited has been acceded to by the Securities and Exchange Commission of Pakistan.

Further, you are advised to inform/notify the unit holders regarding the proposed amendments in the Offering Document as per provision of the said document and also place the first supplement to Offering Document of the Fund on the website of First Capital Investment Limited.

Yours truly,


(Wazirzada Asif A. Khan)
Assistant Director

Cc: Chief Executive Officer
Central Depository Company- Trustee
CDC- House, 99-B, Block 'B', S.M.C.H.S, Main Shahra-e-Faisal
Karachi.

1st Supplement to the Offering
Document of First Capital
Mutual Fund (FCMF)

Dated: 09-09-2014

First Supplement Dated 09-09-2014 to the Offering Document of First Capital Mutual Fund (FCMF)

(Managed by First Capital Investments Limited (FCIL) an Asset Management Company registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and Non-Banking Finance Companies and Notified Entities (NE) Regulations, 2008.)

First Capital Mutual Fund is established in Lahore, Pakistan as an Open end Scheme by a Trust Deed, dated August 06, 2013 under the Trusts Act, 1882 between First Capital Investments Limited, as the Management Company and Central Depository Company of Pakistan Limited (CDC), as the Trustee and authorized under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Effective from 09-09-2014 the following clauses are proposed to be included in the Offering Document subject to the approval of SECP:

1. In clause 3, -

- a) New sub clause (3.18) namely "Service Provider" shall be inserted;
- b) After sub clause (3.18), inserted as aforesaid, the following new clauses shall be added, namely, -

"(3.18.1) the Management Company has made assessment of the Service Provider's capacity to satisfactorily perform the delegated functions. Therefore, the Management Company has appointed IT Minds Limited, having its registered office at 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi as a Service Provider to perform the services relating to its accounting functions and unit management services and other back office functions for the FCMF."

"(3.18.2) the Service Provider has the requisite expertise, competence and resources to provide the Services and is willing to provide the aforesaid Services for the Management Company."

2. In clause 11, -

- a) after definition of "SECP" or "Commission" new definition of "Service Provider" shall be inserted namely,-

"Service Provider" means IT Minds Limited, having its registered office at 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi, to whom accounting functions and unit management services and other back office functions related to FCMF are delegated by Management Company."

3. Due to typo error in Offering Document, Clause number 3.18 and 3.19 are renumbered as 3.16 and 3.17 respectively.