



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

No. SCD/AMCW/FCMF/103/2015

September 22, 2015

**Chief Executive Officer**

First Capital Investments Limited,  
2<sup>nd</sup> & 3<sup>rd</sup> Floor, Pace Mall,  
Fortress Stadium,  
**Lahore**

**Subject: Third Supplement to the Offering Document of First Capital Mutual Fund**

Dear Sir,

This is with reference to your letter dated September 17, 2015 on the captioned subject.

In this connection, I am directed to inform you that the third supplement to the offering document of First Capital Mutual Fund regarding reduction in management fee from 3% to 2% 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 third supplement to Offering Document of the Fund on the website of First Capital investments Limited.

  
**Wazirzada Yasir A. Khan**  
Assistant Director (AMC Wing)

**Cc: Chief Executive Officer**

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

3<sup>rd</sup> Supplement to the Offering  
Document of First Capital  
Mutual Fund (FCMF)

Dated: 14-09-2015

Third Supplement Dated 14-09-2015 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 through 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.

With effect from 01-07-2015 para relating to Asset Management Fee, included in Annexure "A" to the Offering Document dated 30 July 2013 would be read as under:

Asset Management Fee:

The Management Company shall be entitled to be paid out of the Fund Property monthly in arrears of the accrued remuneration of an amount not exceeding two percent (2.0%) of the average annual Net Assets of the Scheme calculated on a daily basis during the year.