FIRST SUPPLEMENTAL

TO THE

OFFERING DOCUMENT OF

MCB DCF FIXED RETURN FUND

RISK PROFILE: MODERATE TO MEDIUM (PRINCIPAL AT MODERATE TO MEDIUM RISK)

Fund/Plan Name	**Risk Profile**
MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)	**Moderate (Principal at Moderate Risk)**
MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)	**Moderate (Principal at Moderate Risk)**
MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)	**Medium (Principal at Moderate Risk)**
MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)	**Medium (Principal at Moderate Risk)**
MCB DCF Fixed Return Plan X (MCB DCFFRP X)	**Medium (Principal at Moderate Risk)**

MANAGED BY

MCB INVESTMENT MANAGEMENT LIMITED

Dated: August 23, 2024

Plan Name	Launch Date	Maturity Date	Status
MCB DCF Fixed Return Plan I	25th April, 2024	31st October, 2024	**Not Matured**
MCB DCF Fixed Return Plan II	23rd May, 2024	31st October 2024	**Not Matured**
MCB DCF Fixed Return Plan III	24th June, 2024	11 July, 2024	**Matured**
MCB DCF Fixed Return Plan IV	3rd July, 2024	26th December, 2024	**Not Matured**
MCB DCF Fixed Return Plan V	12th July, 2024	26th December, 2024	**Not Matured**

BOD Approval via Circular Resolution No. 2
Dated: September 2, 2024

This First Supplemental dated August 23, 2024 to the Offering Document of MCB Pakistan DCF Fixed Return Fund approved by the Securities and Exchange Commission of Pakistan (SECP) on December 27, 2023

Managed by MCB Investment Management Limited, an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003).

MCB DCF Fixed Return Fund (the Fund/ the Scheme/ the Trust/ the Unit Trust/ MCB DCFFRF) 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 Sindh Act, 2020 by a Trust Deed dated May 06, 2022, entered into and between MCB Investment Management Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee of the Scheme.
Sub clauses 1.6, 1.7, 2(b) 2.1, 2.2, 2.3, 2.4, 2.7, 3.13.1(a), 4.4.4 (c), 4.4.6 (b), 4.7, 4.8.4 10.7, 11.41 and Annexure B (A and B) to the Offering Document have been amended/ added and to read in their entirety as follows:

1 Additions of Plan "VI, VII, VIII, IX and X" in Sub clause 1.6 to the Offering Document:

Amended text to be read as:

1.6 Initial Offer and Initial Period

VI. MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)

The Management Company is launching **MCB DCF Fixed Return Plan VI** having maturity date up to eighteen months including up to three months of Subsequent Subscription Period from the date of closure of Pre-IPO, and/or IPO. The potential investors are invited to participate in this Plan through Pre IPO and/or IPO and/ or through Subsequent Subscription Offering.

The Pre-IPO subscription in the plan being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/plans with a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initial Offer is made during the Pre-IPO and/or IPO period which will be ______ business days i.e. _______ days Pre-IPO and ______ day IPO for **MCB DCF Fixed Return Plan VI** begins at the start of the banking hours on _____ day of _____, 202__ and shall end at the close of the banking hours on ____ day of ____, 202__.

Similarly, Subsequent Subscription Offering will be open for _____ business days and begins at the start of banking hours on _____day of ________, 202_ and shall end at the close of the banking hours on ___day of ____, 202

During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day. The Management

Company will convey the actual date of the IPO and/or Subscription period as well as the actual date of maturity of the plan prior to its launch to potential investors, the Commission and Trustee.

VII. MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)

The Management Company is launching **MCB DCF Fixed Return Plan VII** having maturity date up to twenty months including up to three months of Subsequent Subscription Period from the date of closure of Pre-IPO, and/or IPO. The potential investors are invited to participate in this Plan through Pre IPO and/or IPO and/ or through Subsequent Subscription Offering.

The Pre-IPO subscription in the plan being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/plans with a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initial Offer is made during the Pre-IPO and/or IPO period which will be ______ business days i.e. _______ days Pre-IPO and ______ day IPO for **MCB DCF Fixed Return Plan VII** begins at the start of the banking hours on _____ day of _____, 202__ and shall end at the close of the banking hours on ____ day of ____, 202__.

Similarly, Subsequent Subscription Offering will be open for _____ business days and begins at the start of banking hours on _____day of ________, 202_ and shall end at the close of the banking hours on ___day of ____, 202

During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day. The Management Company will convey the actual date of the IPO and/or Subscription period as well as the actual date of maturity of the plan prior to its launch to potential investors, the Commission and Trustee.

VIII. MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)

The Management Company is launching **MCB DCF Fixed Return Plan VIII** having maturity date up to twenty-five months including up to three months of Subsequent Subscription Period from the date of closure of Pre-IPO, and/or IPO. The potential investors are invited to participate in this Plan through Pre IPO and/or IPO and/ or through Subsequent Subscription Offering.

The Pre-IPO subscription in the plan being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/plans with a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initial Offer is made during the Pre-IPO and/or IPO period which will be ______ business days i.e. _______ days Pre-IPO and ______ day IPO for **MCB DCF Fixed Return Plan VIII** begins at the start of the banking hours on _____ day of _____, 202__ and shall end at the close of the banking hours on ____ day of ____, 202__.

Similarly, Subsequent Subscription Offering will be open for _____ business days and begins at the start of banking hours on _____day of ________, 202_ and shall end at the close of the banking hours on ___day of ____, 202

During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day. The Management Company will convey the actual date of the IPO and/or Subscription period as well as the actual date of maturity of the plan prior to its launch to potential investors, the Commission and Trustee.

IX. MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)

The Management Company is launching **MCB DCF Fixed Return Plan IX** having maturity date up to twenty-seven months including up to three months of Subsequent Subscription Period from the date of closure of Pre-IPO, and/or IPO. The potential investors are invited to participate in this Plan through Pre IPO and/or IPO and/ or through Subsequent Subscription Offering.

The Pre-IPO subscription in the plan being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/plans with a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initial Offer is made during the Pre-IPO and/or IPO period which will be ______ business days i.e. _______ days Pre-IPO and ______ day IPO for **MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)** begins at the start of the banking hours on _____ day of _____, 202__ and shall end at the close of the banking hours on ____ day of ____, 202__.

Similarly, Subsequent Subscription Offering will be open for _____ business days and begins at the start of banking hours on _____day of ________, 202_ and shall end at the close of the banking hours on ___day of ____, 202

During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day. The Management Company will convey the actual date of the IPO and/or Subscription period as well as the actual date of maturity of the plan prior to its launch to potential investors, the Commission and Trustee.

X. MCB DCF Fixed Return Plan X (MCB DCFFRP X)

The Management Company is launching **MCB DCF Fixed Return Plan X** having maturity date up to thirty-six months including up to three months of Subsequent Subscription Period from the date of closure of Pre-IPO, and/or IPO. The potential investors are invited to participate in this Plan through Pre IPO and/or IPO and/ or through Subsequent Subscription Offering.

The Pre-IPO subscription in the plan being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/plans with a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initial Offer is made during the Pre-IPO and/or IPO period which will be ______ business days i.e. _______ days Pre-IPO and ______ day IPO for **MCB DCF Fixed Return Plan X** begins at the start of the banking hours on _____ day of _____, 202__ and shall end at the close of the banking hours on ____ day of ____, 202__.

Similarly, Subsequent Subscription Offering will be open for _____ business days and begins at the start of banking hours on _____day of ________, 202_ and shall end at the close of the banking hours on ___day of ____, 202

During the initial period, Units will be issued at Initial Price of Rs. 100 per Unit and subsequently at the price calculated by the Management Company for every Dealing Day. The Management Company will convey the actual date of the IPO and/or Subscription period as well as the actual date of maturity of the plan prior to its launch to potential investors, the Commission and Trustee.

2 Additions of Plan “VI, VII, VIII, IX and X” in Sub clause 1.7 to the Offering Document:

1.7 Transaction in Units after Initial Offering Period

Amended text to be read as:

VI. MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)

(a) After the close of the Pre-IPO, IPO and/ or Subsequent Subscription Offering, the Issuance of units shall discontinue from the said Plan till the date of maturity of the Plan. The Units of the Investment Plan can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Investment Plan subject to applicable contingent load. The Units will be available for redemption on each Dealing Day.

(b) The Management Company may at some future time and at its own cost register the Units of Investment Plan with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

VII. MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)

(a) After the close of the Pre-IPO, IPO and/ or Subsequent Subscription Offering, the Issuance of units shall discontinue from the said Plan till the date of maturity of the Plan. The Units of the Investment Plan can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Investment Plan subject to applicable contingent load. The Units will be available for redemption on each Dealing Day.

(b) The Management Company may at some future time and at its own cost register the Units of Investment Plan with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

<u>VIII. MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)</u>

(a) After the close of the Pre-IPO, IPO and/ or Subsequent Subscription Offering, the Issuance of units shall discontinue from the said Plan till the date of maturity of the Plan. The Units of the Investment Plan can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Investment Plan subject to applicable contingent load. The Units will be available for redemption on each Dealing Day.

(b) The Management Company may at some future time and at its own cost register the Units of Investment Plan with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

<u>IX. MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)</u>

(a) After the close of the Pre-IPO, IPO and/ or Subsequent Subscription Offering, the Issuance of units shall discontinue from the said Plan till the date of maturity of the Plan. The Units of the Investment Plan can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Investment Plan subject to applicable contingent load. The Units will be available for redemption on each Dealing Day.

(b) The Management Company may at some future time and at its own cost register the Units of Investment Plan with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

<u>X. MCB DCF Fixed Return Plan X (MCB DCFFRP X)</u>

(a) After the close of the Pre-IPO, IPO and/ or Subsequent Subscription Offering, the Issuance of units shall discontinue from the said Plan till the date of maturity of the Plan. The Units of the Investment Plan can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Investment Plan subject to applicable contingent load. The Units will be available for redemption on each Dealing Day.

(b) The Management Company may at some future time and at its own cost register the Units of Investment Plan with a Depository organization, such as the Central Depository Company of Pakistan Limited. Any transactions for de-materialized Units registered with Depository will take place according to the rules and regulations of the depository organization and the constitutive documents of the Fund.

3 Addition of point “VI, VII, VIII, IX and X” in Sub clause 2 (b) to the Offering Document:

Added text to be read as:

2. INVESTMENT OBJECTIVES, INVESTMENT POLICY, RESTRICTIONS, RISK DISCLOSURE AND DISCLAIMER

(b) Investment Objectives of Investment Plan(s)

VI. MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)

The Management Company is hereby launching **“MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)”,** which will provide promised fixed return to the Unit Holders by investing in short term Fixed Income Securities

VII. MCB DCF Fixed Return Plan VIII (MCB DCFFRP VII)

The Management Company is hereby launching **“MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)”,** which will provide promised fixed return to the Unit Holders by investing in short term Fixed Income Securities
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VIII. MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)

The Management Company is hereby launching **“MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)”,** which will provide promised fixed return to the Unit Holders by investing in short term Fixed Income Securities

IX. MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)

The Management Company is hereby launching **“MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)”,** which will provide promised fixed return to the Unit Holders by investing in short term Fixed Income Securities

X. MCB DCF Fixed Return Plan X (MCB DCFFRP X)

The Management Company is hereby launching **“MCB DCF Fixed Return Plan X (MCB DCFFRP X)”,** which will provide promised fixed return to the Unit Holders by investing in short term Fixed Income Securities.

4 Addition of Sub clause 2.1.5 to 2.1.10 to the Offering Document:

2.1 Investment Policy of the Investment Plan:

Added text to be read as;

2.1.6 <u>MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)</u>

MCB DCF Fixed Return Plan VI (MCB DCFFRP VI) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

2.1.7 <u>MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)</u>

MCB DCF Fixed Return Plan VII (MCB DCFFRP VII) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

2.1.8 <u>MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)</u>

MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

2.1.9 <u>MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)</u>

MCB DCF Fixed Return Plan IX (MCB DCFFRP IX) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

2.1.10 <u>MCB DCF Fixed Return Plan X (MCB DCFFRP X)</u>

MCB DCF Fixed Return Plan X (MCB DCFFRP X) in line with its Investment Objectives, will invest in the authorized investment avenues as mentioned in clause 2.3.

3 Additions of Plan "VI,VII,VIII,IX and X" through Sub clauses 2.2.6 to 2.2.10 to the Offering Document:

2.2 Features of the Investment Plan(s):

2.2.6 MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to eighteen months (18) months including up to three months of subsequent Subscription offering after IPO.

Conversion-in is allowed for Pre-IPO, IPO and Subsequent Subscription period Investor(s)	Conversion-in from other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed for the Pre-IPO, IPO and subsequent Subscription offering in accordance with sub clause 4.8.11 of the Offering Document.
Subscription Period	Initial Offer and subsequent Subscription offer is specified in clause 1.6 of this offering Document. Only Type "A" Units shall be issued to the Unit Holder during Pre-IPO, IPO & Subsequent Subscription period. Redemption will be allowed during Subsequent subscription period with contingent load. (as mentioned in Annexure B).
Fixed Return	The Management Company shall ensure the fixed return to be delivered to the investors. The Fixed return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Fixed return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. In case, the Unit Holder(s) redeems its investment partial or in full before maturity, the fixed return shall not be applicable. Further Redemption shall be made at applicable NAV, which may earn lower or higher return compared to the Fixed Return. Fixed Return will be applicable on the Units available at the close of IPO period.
Contingent Load	As mentioned in Annexure 'B'
Net Asset Value	Forward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited throughout the tenure of the Plan subject to contingent load in accordance with sub clause 4.8.11 of the Offering Document.
Conversion of Units at the time of Maturity of MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)	At the time of maturity of MCB DCF Fixed Return Plan VI (MCB DCFFRP VI) the units available may be converted to the Units of Money Market Scheme (Both Shariah and Conventional) under Management of MCB Investment Management Limited as directed by the Unit Holder (s)

2.2.7 MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to twenty months (20) months including up to three months of subsequent Subscription offering after IPO.
Conversion-in is allowed for Pre-IPO, IPO and Subsequent Subscription period Investor(s)	Conversion-in from other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed for the Pre-IPO, IPO and subsequent Subscription offering in accordance with sub clause 4.8.11 of the Offering Document.
Subscription Period	Initial Offer and subsequent Subscription offer is specified in clause 1.6 of this offering Document. Only Type "A" Units shall be issued to the Unit Holder during Pre-IPO, IPO & Subsequent Subscription period. Redemption will be allowed during Subsequent subscription period with contingent load. (as mentioned in Annexure B).
Fixed Return	The Management Company shall ensure the fixed return to be delivered to the investors. The Fixed return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Fixed return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. In case, the Unit Holder(s) redeems its investment partial or in full before maturity, the fixed return shall not be applicable. Further Redemption shall be made at applicable NAV, which may earn lower or higher return compared to the Fixed Return. Fixed Return will be applicable on the Units available at the close of IPO period.
Contingent Load	As mentioned in Annexure 'B'
Net Asset Value	Forward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited throughout the tenure of the Plan subject to contingent load in accordance with sub clause 4.8.11 of the Offering Document.
Conversion of Units at the time of Maturity of MCB	At the time of maturity of MCB DCF Fixed Return Plan VII (MCB DCFFRP VII), the units available may be converted to the Units of Money Market Scheme

DCF Fixed Return Plan VII (MCB DCFFRP VII)	(Both Shariah and Conventional) under Management of MCB Investment Management Limited as directed by the Unit Holder (s)

2.2.8 MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to twenty-five (25) months including up to three months of subsequent Subscription offering after IPO.
Conversion-in is allowed for Pre-IPO, IPO and Subsequent Subscription period Investor(s)	Conversion-in from other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed for the Pre-IPO, IPO and subsequent Subscription offering in accordance with sub clause 4.8.11 of the Offering Document.
Subscription Period	Initial Offer and subsequent Subscription offer is specified in clause 1.6 of this offering Document. Only Type "A" Units shall be issued to the Unit Holder during Pre-IPO, IPO & Subsequent Subscription period. Redemption will be allowed during Subsequent subscription period with contingent load. (as mentioned in Annexure B).
Fixed Return	The Management Company shall ensure the fixed return to be delivered to the investors. The Fixed return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Fixed return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. In case, the Unit Holder(s) redeems its investment partial or in full before maturity, the fixed return shall not be applicable. Further Redemption shall be made at applicable NAV, which may earn lower or higher return compared to the Fixed Return. Fixed Return will be applicable on the Units available at the close of IPO period.
Contingent Load	As mentioned in Annexure 'B'
Net Asset Value	Forward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited throughout the tenure of the Plan subject to

	contingent load in accordance with sub clause 4.8.11 of the Offering Document.
Conversion of Units at the time of Maturity of MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)	At the time of maturity of MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII) the units available may be converted to the Units of Money Market Scheme (Both Shariah and Conventional) under Management of MCB Investment Management Limited as directed by the Unit Holder (s)

2.2.9 MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to twenty-seven (27) months including up to three months of subsequent Subscription offering after IPO.
Conversion-in is allowed for Pre-IPO, IPO and Subsequent Subscription period Investor(s)	Conversion-in from other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed for the Pre-IPO, IPO and subsequent Subscription offering in accordance with sub clause 4.8.11 of the Offering Document.
Subscription Period	Initial Offer and subsequent Subscription offer is specified in clause 1.6 of this offering Document. Only Type "A" Units shall be issued to the Unit Holder during Pre-IPO, IPO & Subsequent Subscription period. Redemption will be allowed during Subsequent subscription period with contingent load. (as mentioned in Annexure B).
Fixed Return	The Management Company shall ensure the fixed return to be delivered to the investors. The Fixed return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Fixed return shall be valid only for the investors who remain invested till the maturity of the pertinent plan. In case, the Unit Holder(s) redeems its investment partial or in full before maturity, the fixed return shall not be applicable. Further Redemption shall be made at applicable NAV, which may earn lower or higher return compared to the Fixed Return.

	Fixed Return will be applicable on the Units available at the close of IPO period.
Contingent Load	As mentioned in Annexure 'B'
Net Asset Value	Forward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited throughout the tenure of the Plan subject to contingent load in accordance with sub clause 4.8.11 of the Offering Document.
Conversion of Units at the time of Maturity of MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)	At the time of maturity of MCB DCF Fixed Return Plan IX (MCB DCFFRP IX) the units available may be converted to the Units of Money Market Scheme (Both Shariah and Conventional) under Management of MCB Investment Management Limited as directed by the Unit Holder (s)

2.2.10 MCB DCF Fixed Return Plan X (MCB DCFFRP X)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to thirty-six (36) months including up to three months of subsequent Subscription offering after IPO.
Conversion-in is allowed for Pre-IPO, IPO and Subsequent Subscription period Investor(s)	Conversion-in from other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed for the Pre-IPO, IPO and subsequent Subscription offering in accordance with sub clause 4.8.11 of the Offering Document.
Subscription Period	Initial Offer and subsequent Subscription offer is specified in clause 1.6 of this offering Document. Only Type "A" Units shall be issued to the Unit Holder during Pre-IPO, IPO & Subsequent Subscription period. Redemption will be allowed during Subsequent subscription period with contingent load. (as mentioned in Annexure B).
Fixed Return	The Management Company shall ensure the fixed return to be delivered to the investors. The Fixed return shall be net off all charges, fees and expenses but gross of any applicable taxes. The Fixed return shall be valid only for the investors who remain invested till the maturity of the pertinent plan.

	In case, the Unit Holder(s) redeems its investment partial or in full before maturity, the fixed return shall not be applicable. Further Redemption shall be made at applicable NAV, which may earn lower or higher return compared to the Fixed Return. Fixed Return will be applicable on the Units available at the close of IPO period.
Contingent Load	As mentioned in Annexure 'B'
Net Asset Value	Forward pricing method
Conversion-out is allowed from the Plan	Conversion-out from the Plan is allowed in other Collective Investment Scheme(s) under the Management of MCB Investment Management Limited throughout the tenure of the Plan subject to contingent load in accordance with sub clause 4.8.11 of the Offering Document.
Conversion of Units at the time of Maturity of MCB DCF Fixed Return Plan X (MCB DCFFRP X)	At the time of maturity of MCB DCF Fixed Return Plan X (MCB DCFFRP X) the units available may be converted to the Units of Money Market Scheme (Both Shariah and Conventional) under Management of MCB Investment Management Limited as directed by the Unit Holder (s)

4 Addition of Sub clause 2.3.6 to 2.3.10 to the Offering Document:

2.3 Authorized Investments of the Investment Plan(s)

Added text to be read as;

2.3.6 MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)

Authorized investment avenues of MCB DCF Fixed Return Plan VI (MCB DCFFRP VI) include the following:

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)	Maximum Residual Maturity
Government Securities (Maturity of Government Securities shall be in line with the maturity of Plan)	N/A	0%	100%	Up to 18 Months

Term Deposit Receipts not exceeding 18 months. However, actual term of placement shall be comparable to the period of the Plan	AA or above	0%	100%	Up to 18 Months
Cash in Bank	AA or above	0%	100%	N/A

- Weighted average time to maturity of the 90% net assets of the plan including Government Securities shall not exceed 4 years or the term of the Plan i-e up to 18 months, whichever is earlier.

2.3.7 MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)

Authorized investment avenues of MCB DCF Fixed Return Plan VII (MCB DCFFRP VII) include the following:

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)	Maximum Residual Maturity
Government Securities (Maturity of Government Securities shall be in line with the maturity of Plan)	N/A	0%	100%	Up to 20 months
Term Deposit Receipts not exceeding 20 months. However, actual term of placement shall be comparable to the period of the Plan	AA or above	0%	100%	Up to 20 months
Cash in Bank	AA or above	0%	100%	N/A

- Weighted average time to maturity of the 90% net assets of the plan including Government Securities shall not exceed 4 years or the term of the Plan i-e up to 20 months, whichever is earlier.

2.3.8 MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)

Authorized investment avenues of MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII) include the following:

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)	Maximum Residual Maturity
Government Securities (Maturity of Government Securities shall be in line with the maturity of Plan)	N/A	0%	100%	Up to 25 Months
Term Deposit Receipts not exceeding 25 months. However, actual term of placement shall be comparable to the period of the Plan	AA or above	0%	100%	Up to 25 Months
Cash in Bank	AA or above	0%	100%	N/A

- Weighted average time to maturity of the 90% net assets of the plan including Government Securities shall not exceed 4 years or the term of the Plan i-e up to 25 months, whichever is earlier.

2.3.9 MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)

Authorized investment avenues of MCB DCF Fixed Return Plan IX (MCB DCFFRP IX) include the following:

Authorized Investments	Rating	Minimum Asset Allocation	Maximum Asset Allocation	Maximum Residual Maturity

		(%age of total Net Assets)	(%age of total Net Assets)	
Government Securities (Maturity of Government Securities shall be in line with the maturity of Plan)	N/A	0%	100%	Up to 27 Months
Term Deposit Receipts not exceeding 27 months. However, actual term of placement shall be comparable to the period of the Plan	AA or above	0%	100%	Up to 27 Months
Cash in Bank	AA or above	0%	100%	N/A

- Weighted average time to maturity of the 90% net assets of the plan including Government Securities shall not exceed 4 years or the term of the Plan i-e up to 27 months, whichever is earlier.

2.3.10 MCB DCF Fixed Return Plan X (MCB DCFFRP X)

Authorized investment avenues of MCB DCF Fixed Return Plan X (MCB DCFFRP X) include the following:

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)	Maximum Residual Maturity
Government Securities (Maturity of Government Securities shall be in line with the maturity of Plan)	N/A	0%	100%	Up to 36 Months
Term Deposit Receipts not exceeding 36 months. However, actual term of	AA or above	0%	100%	Up to 36 Months

placement shall be comparable to the period of the Plan				
Cash in Bank	AA or above	0%	100%	N/A

- Weighted average time to maturity of the 90% net assets of the plan including Government Securities shall not exceed 4 years or the term of the Plan i-e up to 36 months, whichever is earlier.

5 Addition of plan ‘‘VI, VII, VIII, IX and X’’ in Sub clause 2.4 to the Offering Document:

Added text to be read as:

2.4 Benchmarks of the Investment Plan(s)

The Benchmark of each Investment Plan is as follows:

Benchmark of the Investment Plan(s)

MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)	Up to eighteen months average PKRV rates based on the duration of the Portfolio
MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)	Up to twenty months average PKRV rates based on the duration of the Portfolio
MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)	Up to twenty-five months average PKRV rates based on the duration of the Portfolio
MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)	Up to twenty-seven months average PKRV rates based on the duration of the Portfolio
MCB DCF Fixed Return Plan X (MCB DCFFRP X)	Up to thirty-six months average PKRV rates based on the duration of the Portfolio

*Benchmark for each plan shall be aligned with the maturity of the plan and shall be communicated to the trustee and Commission before IPO for each Plan along with date of maturity of the plan.

6 Addition of Plans ‘’VI,VII,VIII, IX and X’’ in Sub clause 2.7 to the Offering Document:

2.7 Investment outside Pakistan

Amended Text to be read as:

The Trustee shall, if requested by the Management Company, open Bank Accounts titled "CDC-Trustee MCB DCF Fixed Return Plan I ", "CDC-Trustee MCB DCF Fixed Return Plan II ", "CDC-Trustee MCB DCF Fixed Return Plan III ", "CDC-Trustee MCB DCF Fixed Return Plan IV ", "CDC-Trustee MCB DCF Fixed Return Plan V", "CDC-Trustee MCB DCF Fixed Return Plan VI","CDC-Trustee MCB DCF Fixed Return Plan VII", "CDC-Trustee MCB DCF Fixed Return Plan VIII", "CDC-Trustee MCB DCF Fixed Return Plan IX", "CDC-Trustee MCB DCF Fixed Return Plan X" in foreign countries where investments are made on account of the Fund, if such investments necessitate opening and operation of Bank Accounts by the Trustee. For this purpose, the Trustee shall be deemed to be authorized to sign and submit the prescribed account opening forms of such Banks. The opening, operation and maintenance of such Bank Accounts in foreign countries shall always be subject to the approval of the SBP and SECP and the exchange control regulations, as well as any directives of the SBP and the Commission. Any such proposal by the Management Company shall be submitted to the Commission and SBP with the prior consent of the Trustee. While opening and operating any type of account and/or making investments in outside Pakistan countries on the instructions of the Management Company, if the Trustee is required to provide any indemnities to outside Pakistan parties then Trustee and the Fund would be counter indemnified by the Management Company to such extent

7 Addition of Plans ''VI,VII,VIII, IX and X'' in Sub clause 3.13.1 (a) to the Offering Document:

3.13 Bankers

Added Plans to be read as:

3.13.1 Bank Accounts

(a) The Trustee, at the request of the Management Company, shall open Bank Account(s) **"CDC-Trustee MCB DCF Fixed Return Plan I", "CDC-Trustee MCB DCF Fixed Return Plan II", "CDC-Trustee MCB DCF Fixed Return Plan III", "CDC-Trustee MCB DCF Fixed Return Plan IV", "CDC-Trustee MCB DCF Fixed Return Plan V", "CDC-Trustee MCB DCF Fixed Return Plan VI" "CDC-Trustee MCB DCF Fixed Return Plan VII, CDC-Trustee MCB DCF Fixed Return Plan VIII, CDC-Trustee MCB DCF Fixed Return Plan IX, CDC-Trustee MCB DCF Fixed Return Plan X"** at designated Bank(s) inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust's Funds.

8 **Addition of bank account title for plans 'VI, VII, VIII, IX and X'' in Sub clause 4.4.4 (c) to the Offering Document:**

4.4.4 Purchase of Units

Added text to be read as:

4.4.4 (c)

- In case of **MCB DCF Fixed Return Plan VI (MCB DCFFRP VI) CDC-Trustee MCB DCF Fixed Return Plan VI**

- In case of **MCB DCF Fixed Return Plan VII (MCB DCFFRP VII) CDC-Trustee MCB DCF Fixed Return Plan VII**
- In case of **MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII) CDC-Trustee MCB DCF Fixed Return Plan VIII**
- In case of **MCB DCF Fixed Return Plan IX (MCB DCFFRP IX) CDC-Trustee MCB DCF Fixed Return Plan IX**
- In case of **MCB DCF Fixed Return Plan IX (MCB DCFFRP X) CDC-Trustee MCB DCF Fixed Return Plan X**

9 Addition of Plans MCB DCFFRP VI, MCB DCFFRP VII, MCB DCFFRP VIII, MCB DCFFRP IX and MCB DCFFRP X in Sub clause 4.4.6 (b) to the Offering Document:

4.4.6 Determination of Purchase (Public Offer) Price

Added text to be read as:

4.4.6 (b) Purchase Offer Price of the Investment Plan(s)

- **MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)** Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Investment Plan is open for subscription. Therefore, offer price of the plan is mentioned below;

  The Purchase (Offer) Price shall be equal to the sum of:
  i. The Net Asset Value of the Investment Plan as of the close of the Business Day (Forward Pricing);
  ii. Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and
  iii. Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
  iv. Such sum shall be calculated up to four decimal places.

- **MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)** Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Investment Plan is open for subscription. Therefore, offer price of the plan is mentioned below;

  The Purchase (Offer) Price shall be equal to the sum of:
  i. The Net Asset Value of the Investment Plan as of the close of the Business Day (Forward Pricing);
  ii. Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and

iii. Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
iv. Such sum shall be calculated up to four decimal places.

- **MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)** Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Investment Plan is open for subscription. Therefore, offer price of the plan is mentioned below;

  The Purchase (Offer) Price shall be equal to the sum of:

  i. The Net Asset Value of the Investment Plan as of the close of the Business Day (Forward Pricing);
  ii. Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and
  iii. Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
  iv. Such sum shall be calculated up to four decimal places.

- **MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)** Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Investment Plan is open for subscription. Therefore, offer price of the plan is mentioned below;

  The Purchase (Offer) Price shall be equal to the sum of:

  i. The Net Asset Value of the Investment Plan as of the close of the Business Day (Forward Pricing);
  ii. Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and
  iii. Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
  iv. Such sum shall be calculated up to four decimal places.

- **MCB DCF Fixed Return Plan X (MCB DCFFRP X)** Purchase (Offer) Price for the Units offered through Public Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter and shall be announced by the Management Company for Dealing Days during the period when the relevant Investment Plan is open for subscription. Therefore, offer price of the plan is mentioned below;

  The Purchase (Offer) Price shall be equal to the sum of:

  i. The Net Asset Value of the Investment Plan as of the close of the Business Day (Forward Pricing);
  ii. Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and
  iii. Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
  iv. Such sum shall be calculated up to four decimal places.

10 Addition of Point “f to j” in Sub clause 4.7.1 to the Offering Document:

4.7 Determination of Redemption (Repurchase) Price

Added text to be read as:

(f) MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)
The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward pricing) less:

(a) Contingent Load (if any) as per the details in this Offering Document; and;
(b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
(c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
(d) Such sum shall be calculated up to four decimal places.

(g) MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)
The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward pricing) less:

(a) Contingent Load (if any) as per the details in this Offering Document; and;
(b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
(c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
(d) Such sum shall be calculated up to four decimal places.

(h) MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)
The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward pricing) less:

(a) Contingent Load (if any) as per the details in this Offering Document; and;
(b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
(c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
(d) Such sum shall be calculated up to four decimal places.

(i) MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)
The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward pricing) less:

(a) Contingent Load (if any) as per the details in this Offering Document; and;

(b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
(c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
(d) Such sum shall be calculated up to four decimal places.

(j) MCB DCF Fixed Return Plan X (MCB DCFFRP X)
The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (Forward pricing) less:

(a) Contingent Load (if any) as per the details in this Offering Document; and;
(b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc.; and
(c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;
(d) Such sum shall be calculated up to four decimal places.

11 Addition of Plans ’VI,VII,VIII, IX and X’’ in Sub clause 10.7 to the Offering Document:

10.7 Distribution of proceeds on Revocation

after plan V, Plans ’VI,VII,VIII,IX and X’’ have been added in sub-clause 10.7

12 Addition of Plans ’VI,VII,VIII, IX and X’’ in part “A” and “B” of Annexure ‘B’ to the Offering Document:

Added and amended text to be read as:

ANNEXURE ‘B’

A. <u>Current Level of Contingent Load:</u>

- Contingent Load will be charged to MCB DCF Fixed Return Plan VI which shall commensurate with net loss incurred due to early redemption during the tenure of the Plan.

- Contingent Load will be charged to MCB DCF Fixed Return Plan VII which shall commensurate with net loss incurred due to early redemption during the tenure of the Plan.

- Contingent Load will be charged to MCB DCF Fixed Return Plan VIII which shall commensurate with net loss incurred due to early redemption during the tenure of the Plan.

- Contingent Load will be charged to MCB DCF Fixed Return Plan IX which shall commensurate with net loss incurred due to early redemption during the tenure of the Plan.

- Contingent Load will be charged to MCB DCF Fixed Return Plan X which shall commensurate with net loss incurred due to early redemption during the tenure of the Plan.

B. <u>Current level of Management Fee:</u>

(f) MCB DCF Fixed Return Plan VI (MCB DCFFRP VI)
The Management Company shall charge a fee at the rate up to 1.75% per annum of average daily Net Assets.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

(g) MCB DCF Fixed Return Plan VII (MCB DCFFRP VII)
The Management Company shall charge a fee at the rate up to 1.75% per annum of average daily Net Assets.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

(h) MCB DCF Fixed Return Plan VIII (MCB DCFFRP VIII)
The Management Company shall charge a fee at the rate up to 1.75% per annum of average daily Net Assets.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

(i) MCB DCF Fixed Return Plan IX (MCB DCFFRP IX)
The Management Company shall charge a fee at the rate up to 1.75% per annum of average daily Net Assets.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements

(j) MCB DCF Fixed Return Plan X (MCB DCFFRP X)
The Management Company shall charge a fee at the rate up to 1.75% per annum of average daily Net Assets.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements