

**FOURTH SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
MCB DCF FIXED RETURN FUND**

Risk Profile

Fund Name	Risk Profile of the CIS
<u>MCB DCF Fixed Return Fund</u>	<u>Moderate to Medium</u>
<u>Plan Name</u>	<u>Risk Profile of Plan</u>
<u>MCB DCF Fixed Return Fund Plan XI</u> <u>(MCB DCFFRP XI)</u>	<u>Moderate (Principal at Moderate Risk)</u>

**MANAGED BY
MCB INVESTMENT MANAGEMENT LIMITED**

Effective Date: October 20, 2025

Dated: October 7, 2025

Launch/tentative launch date (In case of Plan)	Maturity date (In case of Plan)	Current status i.e. Launched/Approved/Re- opening/Matured (in case of Plan)
Plan I		Matured
25th April, 2024	31st October, 2024	
Plan II		Matured
23rd May, 2024	31st October 2024	
Plan III		Matured
24th June, 2024	11 July, 2024	
Plan IV		Matured
3rd July, 2024	26th December, 2024	
Plan V		Matured
12th July, 2024	26th December, 2024	
Plan VI		Matured
16 th January, 2025	6 th March, 2025	
Plan VII		Matured
12 th March, 2025	29 th May, 2025	
Plan VIII		Launched
13 th March, 2025	8 th January, 2026	
Plan IX		Matured
8 th April, 2025	10 th July, 2025	
Plan X		Not Matured
2 nd May, 2025	16 th October, 2025	

SOD Reference/ Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)
First	September 20, 2024.	Addition of Plans	SCD/AMCW/MCB-DCFFRF/2023/53 Dated: August 23, 2024
Second	January 22, 2025	Change in benchmark as per SECP Direction No. 24 of 2024.	CDC/T&C-S II/DH/0008/2025
Third	July 1, 2025	Key Fact Statement Implementation	CDC/T&C-S II/DH/0691/2025 Dated: June 20, 2025

Annexure I
 Key Fact Sheet of
MCB DCF Fixed Return Fund Plan XI
Type: Open end
Category: Fixed Rate/Return Scheme
Managed by MCB Investment Management Limited
Risk Profile: Moderate (Principal at Moderate risk)
 Issuance Date: xxx (updated as of xxx with reference to latest applicable
 SOD)

1. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its Investment Plans in the offering document and/or Monthly Fund Manager Report.

KEY ATTRIBUTES

Investment objectives of Investment Plan	To provide Fixed Return to the Unit Holders at maturity by investing Fixed Income Securities.
Authorized Investment avenues	Government Securities, Term Deposit Receipts and Cash in Bank
Launch date of Investment Plan	Tentative: XXXXX (In case of any change, final date will be updated before the launch of the plan)
Minimum Investment Amount	Initial & Subsequent: PKR 500/-
Duration (Fixed Maturity: in case of fixed maturity, date of maturity must also be disclosed)	The Plan will have fixed maturity coinciding with the tenure of the plan. The date of maturity is disclosed to the unitholder at the close of IPO. Date of Maturity: XXX
Performance Benchmark	PKRV/PIB Rate from the last date of IPO of the Plan with maturity period corresponding to the maturity of the Plan.
IPO/Subscription Period	Pre-IPO Period: _____ / IPO:
IPO/Redemption Days and Timing	<u>Days & Cut off Timing</u> IPO (as stated above) 9:00 am to 3:00 pm (Monday to Thursday) and 9:00 am to 4:00 pm (Friday).
Types/ classes of units	Only Type "A"

Management Fee (% Per Annum)	The Management Company shall charge a fee at the rate up to 1.00% per annum of average daily Net Assets.
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2. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)	Distribution Channel	Percentage
	Direct Investment through AMC	Nil
	Digital Platform of AMC / Third party	Nil
2. Redemption Charge	Type of Charge	Percentage
	Back end Load	Nil
	Contingent Load	Any percentage that commensurate with net loss incurred due to early redemption during the tenure of the Plan.

Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of respective Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer - Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

4. KEY STAKEHOLDERS

a. Asset Management Company:

MCB Investment Management Limited 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi, Pakistan.
Customer Care Unit at (+92-21) 1111 ISAVE (47283)

b. Trustee:

Central Depository Company of Pakistan Limited
Contact: (92-21) 111-111-500

This Fourth Supplemental dated October 7, 2025 to the Offering Document of MCB 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 (a), 2(b), 2.1, 2.2, 2.3, 2.4, 2.13.1, 3.13.1(a), 3.15, 4.4.4 (c), 4.7 (i), 10.7 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 “XI” in Sub clause 1.6 to the Offering Document:

Amended text to be read as:

1.6 Initial Offer and Initial Period

XI. MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

The Management Company is launching **MCB DCF Fixed Return Fund Plan XI** having maturity date up to Twenty-Four months (24 months) from the date of closure of IPO. The potential investors are invited to participate in this Plan through Pre IPO and IPO.

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 Plan subject to a specific disclosure to Pre-IPO investors regarding the lock-in period.

Initially, offering is made during the Pre-IPO andr IPO period which will be _____ business days i.e. _____ days Pre-IPO and _____ day IPO for **MCB DCF Fixed Return Fund Plan XI** 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____.

During the above period, Units will be issued at Initial Price of Rs. 100 per Unit. The Management Company will intimate the Pre-IPO and IPO date to the Investors through Offering Document/Term Sheet disseminated on its official website www.mcbfunds.com.

2 Additions of Plan “XI” in Sub clause 1.7 to the Offering Document:

1.7 Transaction in Units after Initial Offering Period

Amended text to be read as:

XI. MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

- (a) After the close of the IPO, 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.

3 Addition of point “XI” 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)

XI. MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

The Management Company is hereby launching “**MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)**” which will provide fixed return to the Unit Holders by investing in Fixed Income Securities in such a manner that the original amount of investment is protected at maturity whilst having the potential to yield positive fixed rate/return.

4 Addition of Sub clause 2.1.11 to the Offering Document:

2.1 Investment Policy of the Investment Plan:

Added text to be read as;

2.1.11 MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

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

3 Additions of Plan “XI” through Sub clauses 2.2.11 to the Offering Document:

2.2 Features of the Investment Plan(s):

2.2.11 MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

Term/ Duration of the Investment Plan	The duration of the Plan will start from the close of IPO and will be up to Twenty-Four (24) months.
Conversion-in is allowed for Pre-IPO, IPO period Investor(s)	Conversion-in from any Collective Investment Scheme(s) under the Management of MCB Investment Management Limited is allowed during the Pre-IPO and IPO period.
Subscription Period	Initial Offer is specified in clause 1.6 of this offering Document and disclosed via Term Sheet at the time of launching of this Plan. Only Type “A” Units shall be issued to the Unit Holder during Pre-IPO & IPO. Redemption will be allowed Post IPO period with contingent load (as mentioned in Annexure B).
Fixed Return	The Management Company on behalf of the investors shall invest in Fixed Income Securities in such a manner that the original amount of investment is protected at maturity whilst having the potential to yield positive fixed rate/return. 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. Fixed Return will be applicable on the Units available at the close of IPO period. 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 or may result in loss of principle investment after deduction of contingent load.
Buy/ Sell Transaction Fee	Nil
Contingent Load	As mentioned in Annexure ‘B’
Net Asset Value	Unknown/ 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 4.8.10 of the Offering Document.
Conversion of Units at the time of Maturity of MCB DCF Fixed Return Fund Plan XI	At the time of maturity of MCB DCF Fixed Return Fund Plan XI, the units available may be converted to the Units of other Collective Investment Scheme under Management of MCB Investment Management Limited as directed by the Unit Holder(s)

4 Addition of Sub clause 2.3.11 to the Offering Document:

2.3 Authorized Investments of the Investment Plan(s)

Added text to be read as;

2.3.11 MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

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

Authorized Investments	Rating	Minimum Asset Allocation (%age of total Net Assets)	Maximum Asset Allocation (%age of total Net Assets)
** Government Securities	N/A	0%	100%
Term Deposit Receipts not exceeding 24 months. However, actual term of placement shall be comparable to the duration of the Plan	AA or above	0%	100%
Cash in Bank	AA or above	0%	100%

- **The maximum residual maturity of the government securities shall not exceed the maturity of the plan.
- Weighted average time to maturity of the 90% net assets of the plan shall not exceed maturity of the plan and this condition shall not apply to securities issued by the Federal Government.

The Investment Plan shall invest only as specified in Clause 2.3.11 above.

5 Addition of Sub clause 2.13.1 under the clause 2.13 to the Offering Document:

2.13.1 Risk Disclosure of Investment Plan(s)

The unit-holders of the respective Investment Plan(s) are disclosed that in case of initiation of any legal proceeding or any case is filed against the CIS impacting any Investment Plan(s), may also affect the unit holders of other Investment Plan(s) under the same CIS.

6 Addition of plan “XI” 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:

MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)	PKRV Rates on the last date of IPO of the plan with maturity period corresponding to the maturity of plan.
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*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.

7 The following clause 3.15 has been amended to the Offering Document as read as follows:

The minimum size of a single investment plan shall be fifty million rupees at all times during the life of the plan.

8 Addition of Plans “XI” 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**” **CDC-Trustee MCB DCF Fixed Return Fund Plan XI** at designated Bank(s),

9 Addition of bank account title for plans “XI” 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 Fund Plan XI (MCB DCFFRP XI) CDC-Trustee MCB DCF Fixed Return Fund Plan XI**

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

4.7 Determination of Redemption (Repurchase) Price

Added text to be read as:

(i) MCB DCF Fixed Return Fund Plan XI (MCB DCFRP XI)

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (unknown/ Forward pricing) less:

- (a) Any applicable Transaction Fee (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.;
- (c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs; and
- (d) Such sum shall be calculated up to four decimal places.

11 Addition of Plans “XI” in Sub clause 10.7 to the Offering Document:

10.7 Distribution of proceeds on Revocation

after plan X, Plans “XI” have been added in sub-clause 10.7

12 Addition of Plans “XI” in part “A” and “B” of Annexure ‘B’ to the Offering Document:

Added and amended text to be read as:

ANNEXURE ‘B’

A. Current Level of Contingent Load:

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

B. Current level of Management Fee:

(K) MCB DCF Fixed Return Fund Plan XI (MCB DCFFRP XI)

The Management Company shall charge a fee at the rate up to 1.00% per annum of average daily Net Assets.

The actual rate of management fee on the basis of average annual net assets shall be disclosed in the FMR and in the Financial Statements