

**THIRD SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
MCB DYNAMIC ALLOCATION FUND
(MCB-DAF)
MANAGED BY
MCB ARIF HABIB SAVINGS AND INVESTMENTS
LIMITED (Formerly: Arif Habib Investments Limited)**

Dated: March 12, 2014

This Third Supplemental dated March 12, 2014 to the Offering Document of MCB Dynamic Allocation Fund (MCB-DAF) issued on March 12, 2008.

Managed by MCB Arif Habib Savings and Investments Limited (formerly: Arif Habib 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 Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008)

MCB Dynamic Allocation Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCB-DAF) 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 November 22, 2007, entered into and between MCB Asset Management Company Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. MCB Asset Management Company Limited has been amalgamated with and into Arif Habib Investments Limited with effect from June 27, 2011. After this date, MCB Arif Habib Savings and Investments Limited (Formerly: Arif Habib Investments Limited) is acting as the Management Company of MCB-DAF.

Effective from **April 14, 2014**, Annexure B of the Offering Document have been revised to read in their entirety as follows:

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

Amended text to be read as

Effective from **April 14, 2014**, the Front-end Load and Back-end Load shall be charged at the following rates:

Transaction less than or equal to 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: 0%