First Supplemental

Offering Document

of

Meezan Capital Protected Fund – III (MCPF-III)

Dated: May 07, 2026

First Supplemental Offering Document
of
Meezan Capital Protected Fund – III (MCPF-III)

MANAGED BY
AL MEEZAN INVESTMENT MANAGEMENT LIMITED

[An Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003]

The **Meezan Capital Protected Fund III** (the Fund/the Scheme/the Trust/the Unit Trust/MCPF III) has been established through a Trust Deed (the Deed) dated **6-April-2022** under the Sindh Trust Act, 2020 as amended vide Sindh Trusts (Amendment) Act, 2021 entered into and between **Al Meezan Investment Management Limited**, the Management Company, and **Central Depository Company of Pakistan Limited,** the Trustee and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules") and Non-Banking Finance Companies and Notified Entities Regulations, 2008 ("Regulations").

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1. Insertion of Key Fact Statement (KFS) for Meezan Capital Secure Plan – II (MCSP-II) and Meezan Capital Secure Plan – III (MCSP-III)

Key Fact Statement for MCSP-II and MCSP-III is being inserted and will be read as follows:

Key Fact Statement of
Meezan Capital Secure Plan – II (MCSP-II) under Meezan Capital Protected Fund – III (MCPF-III)
Type: Open Ended
Category: Shariah Compliant Capital Protected Fund
Managed by Al Meezan Investment Management Limited
Risk Profile: Low (Principal at Low Risk)
Issuance Date: 26th March 2026

1. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its investment plan (s) in the Offering Document and/ or in the monthly Fund Manager Report.

2. KEY ATTRIBUTES

Investment objective of Plan	To provide investors with protection of their initial capital upon reaching maturity, through investment in Shariah Compliant Fixed income/ Money market instruments, while also providing potential for capital appreciation through investment in Shariah Compliant equity.

Authorized investment avenues	• Shariah Compliant Government Securities: 0-100% • TDRs: 0-100% • Cash and Cash Equivalents: 0-100% • Shariah Compliant Equity Securities: 0-30%
Pre - IPO	TBD
IPO	TBD
Launch date of CIS/Investment Plan	TBD
Minimum Investment Amount	Rs. 5000
Duration of Plan	Up to 3 years (Exact term and maturity shall be disclosed to investors before launch). The management company also shall intimate trustee and the Commission about the exact term and maturity of the plan.
Performance Benchmark	A combination to be used incorporating a mix of PKISRV rates for the period corresponding to the maturity of investment plan and the Shariah Compliant Equity Index based upon the percentage allocation
Types/ classes of units	• Class "A" Units • Class "B" Units • Class "C" Units
Management Fee (% Per Annum)	The management company shall charge a Management Fee using a weighted average approach based on respective allocation (Equity and Fixed Income) of 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

3. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)

Distribution Channel	Percentage of Front-End Load
Direct Investment through AMC	Up to 3%
Digital Platform of AMC/ Third party	Up to 1.5%

2. Redemption Charge

Type of charge	Percentage
Contingent Load	Year 1: 5% Year 2: 4% Year 3: 3%
Backend Load	NIL

Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/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 STAKE HOLDERS

a. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
b. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
c. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

Disclaimer: All Investments in Mutual Funds and Pension Funds are subject to market risks. Past performance is not necessarily indicative of the future results. The NAV of Units may go down or up based on the market conditions. Please read the Offering Document to understand the investment policies, tax implications and risks involved.

Key Fact Statement of
Meezan Capital Secure Plan – III (MCSP-III) under Meezan Capital Protected Fund – III (MCPF-III)
Type: Open Ended
Category: Shariah Compliant Capital Protected Fund
Managed by Al Meezan Investment Management Limited
Risk Profile: Low (Principal at Low Risk)
Issuance Date: 26th March 2026

5. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its investment plan (s) in the Offering Document and/ or in the monthly Fund Manager Report.

6. KEY ATTRIBUTES

Investment objective of Plan	To provide investors with protection of their initial capital upon reaching maturity, through investment in Shariah Compliant Fixed income/ Money market instruments, while also providing potential for capital appreciation through investment in Shariah Compliant equity.
Authorized investment avenues	• Shariah Compliant Government Securities: 0-100% • TDRs: 0-100% • Cash and Cash Equivalents: 0-100% • Shariah Compliant Equity Securities: 0-30%
Pre - IPO	TBD
IPO	TBD
Launch date of CIS/Investment Plan	TBD
Minimum Investment Amount	Rs. 5000
Duration of Plan	Up to 3 years (Exact term and maturity shall be disclosed to investors before launch) The management company shall also intimate trustee and the Commission about the exact term and maturity of the plan.
Performance Benchmark	A combination to be used incorporating a mix of PKISRV rates for the period corresponding to the maturity of investment plan and the Shariah Compliant Equity Index based upon the percentage allocation
Types/ classes of units	• Class "A" Units • Class "B" Units • Class “C” Units
Management Fee (% Per Annum)	The management company shall charge a Management Fee using a weighted average approach based on respective allocation (Equity and Fixed Income) of 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

7. BRIEF INFORMATION ON THE PRODUCT CHARGES

3. Front End Load (FEL)	**Distribution Channel**	**Percentage of Front-End Load**
	Direct Investment through AMC	Up to 3%
	Digital Platform of AMC/ Third party	Up to 1.5%
4. Redemption Charge	**Type of charge**	**Percentage**
	Contingent Load	Year 1: 5% Year 2: 4% Year 3: 3%
	Backend Load	NIL

Total Expense Ratio (TER)
Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/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.

8. KEY STAKE HOLDERS

d. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
e. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
f. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

Disclaimer: All Investments in Mutual Funds and Pension Funds are subject to market risks. Past performance is not necessarily indicative of the future results. The NAV of Units may go down or up based on the market conditions. Please read the Offering Document to understand the investment policies, tax implications and risks involved.

2. Amendment in Clause 1.4 “Introduction to the Scheme and Investment Plans”

Clause 1.4 is being amended and will be read as follows:

Meezan Capital Protected Fund III is an Open Ended Shariah Compliant Capital Protected Scheme. The Fund shall have the following features mentioned below:

- The Fund shall be an Open End Shariah Compliant Capital Protected Scheme with Investment Plans.
- Investors of the Fund may hold different types of Investment Plans and may invest in any one or more of the available Investment Plans.
- The Duration of the Investment Plans under this scheme will be limited with provision for maturity.

- Each Investment Plan will announce separate NAVs which will rank pari passu inter se according to the number of Units of the respective Investment Plans.
- The Fund is being launched in shell structure. The maximum number of active investment plans shall not be more than six or as specified by the Commission.
- The duration of the Fund is perpetual; however, Management Company shall launch different limited maturity Investment Plan(s).

The first Investment Plan under the Scheme shall be called **Meezan Capital Secure Plan-I (MCSP-I),** the second Investment Plan under the Scheme shall be called **Meezan Capital Secure Plan-II (MCSP-II),** and the third Investment Plan under the Scheme shall be called **Meezan Capital Secure Plan-III (MCSP-III).**

3. Amendment in Clause 1.5 "Duration"

Clause 1.5 is being amended and will be read as follows:

The duration of the Fund shall be perpetual, however the first plan, namely **MCSP-I,** the second plan, namely **MCSP-II,** and the third plan, namely **MCSP-III,** shall have an Initial term of **Up to 3 years** (Exact term and maturity shall be disclosed to investors before launch). The management company shall also intimate trustee and the Commission about the exact term and maturity of the plan. However, SECP or the Management Company may wind it up or revocate, on the occurrence of certain events as specified in the Regulations or **Clause 10.4** this document.

4. Insertion of Clause 2.1.2 "Investment Objective of Meezan Capital Secure Plan-II (MCSP-II)"

Clause 2.1.2 is being inserted and will be read as follows:

The "Meezan Capital Secure Plan-II (MCSP-II)" is an Investment Plan under "Meezan Capital Protected Fund III (MCPF III)" with an objective to provide investors with protection of their initial capital upon reaching maturity, through investment in Shariah Compliant Fixed income/ Money market instruments, while also providing potential for capital appreciation through investment in Shariah Compliant equity.

5. Insertion of Clause 2.1.3 "Investment Objective of Meezan Capital Secure Plan-III (MCSP-III)"

Clause 2.1.3 is being inserted and will be read as follows:

The "Meezan Capital Secure Plan-III (MCSP-III)" is an Investment Plan under "Meezan Capital Protected Fund III (MCPF III)" with an objective to provide investors with protection of their initial capital upon reaching maturity, through investment in Shariah Compliant Fixed income/ Money market instruments, while also providing potential for capital appreciation through investment in Shariah Compliant equity.

6. Insertion of Clause 2.2.2 "Investment Policy of Meezan Capital Secure Plan-II (MCSP-II)"

Clause 2.2.2 is being inserted and will be read as follows:

The Investment Plan will be actively allocated between Shariah Compliant authorized investable avenue as mentioned in the authorized investments table. The Plan shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

7. Insertion of Clause 2.2.3 "Investment Policy of Meezan Capital Secure Plan-III (MCSP-III)"

Clause 2.2.3 is being inserted and will be read as follows:

The Investment Plan will be actively allocated between Shariah Compliant authorized investable avenue as mentioned in the authorized investments table. The Plan shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

8. Amendment in Clause 2.3

Clause 2.3 is being amended and will be read as follows:

Authorized Investment table of Investment Plan (Meezan Capital Secure Plan-I (MCSP-I)

Description	Instrument Rating	Maximum Exposure	Minimum Exposure
Shariah Compliant Government Securities	N/A	100%	0%
Term Deposit Receipts (TDR)	AA- & Above	100%	0%
Cash & Cash Equivalent (including GOP Ijarah Sukuks having maturity not exceeding 90 days)	AA- & Above	100%	0%
Shariah Compliant Equity Securities	N/A	30%	0%

The Plan, in light of its investment objective and investment policy, shall exclusively invest in Shariah Compliant investments transacted, traded or listed in Pakistan. Any investment made outside Pakistan shall be subject to prior approval of the State Bank of Pakistan and SECP.

Authorized Investment table of Investment Plan (Meezan Capital Secure Plan-II (MCSP-II)

Description	Instrument Rating	Maximum Exposure	Minimum Exposure
Shariah Compliant Government Securities	N/A	100%	0%
Term Deposit Receipts (TDR)	AA- & Above	100%	0%
Cash & Cash Equivalent (including GOP Ijarah Sukuks having maturity not exceeding 90 days)	AA- & Above	100%	0%
Shariah Compliant Equity Securities	N/A	30%	0%

The Plan, in light of its investment objective and investment policy, shall exclusively invest in Shariah Compliant investments transacted, traded or listed in Pakistan. Any investment made outside Pakistan shall be subject to prior approval of the State Bank of Pakistan and SECP.

Authorized Investment table of Investment Plan (Meezan Capital Secure Plan-III (MCSP-III)

Description	Instrument Rating	Maximum Exposure	Minimum Exposure
Shariah Compliant Government Securities	N/A	100%	0%
Term Deposit Receipts (TDR)	AA- & Above	100%	0%
Cash & Cash Equivalent (including GOP Ijarah Sukuks having maturity not exceeding 90 days)	AA- & Above	100%	0%
Shariah Compliant Equity Securities	N/A	30%	0%

The Plan, in light of its investment objective and investment policy, shall exclusively invest in Shariah Compliant investments transacted, traded or listed in Pakistan. Any investment made outside Pakistan shall be subject to prior approval of the State Bank of Pakistan and SECP.

9. Amendment in Clause 2.3.1 "Benchmark of Meezan Capital Secure Plan-I (MCSP-I), Meezan Capital Secure Plan-II (MCSP-II) and Meezan Capital Secure Plan-III (MCSP-III)"

Clause 2.3.1 is being amended and will be read as follows:

A combination to be used incorporating a mix of PKISRV rates for the period corresponding to the maturity of investment plans and the Shariah Compliant Equity Index based upon the percentage allocation.

10. Amendment in Clause 2.3.2 "Capital Protection in Meezan Capital Secure Plan-I (MCSP-I), Meezan Capital Secure Plan-II (MCSP-II) and Meezan Capital Secure Plan-III (MCSP-III)"

Clause 2.3.2 is being amended and will be read as follows:

a. Capital Protection is provided through the investment structure of the Investment Plan and not through any undertaking or guarantee by the Management Company or the Trustee.

b. Capital protection means that the Net Realizable Value of investment at the maturity of the plan should not fall below the Principal Investment plus Front-End Load made by the Unit Holder subject to clause 2.3.2 (a) above and if the investment is held till Initial Maturity as per the contractual terms laid down in the Offering Document.

c. Capital protection will not be valid if Units of the plan are redeemed before the Initial Maturity and a contingent load may be charged as disclosed in this Offering Document.

d. The Plan shall be closed from time to time and re-opened as and when determined by the Management Company with prior approval of the Commission under intimation to the Trustee and by providing notice to investors in order to protect the interests of the Unit Holders of the Investment Plan.

e. The capital of the Investment Plan is protected only in terms of the base currency i.e. the Pakistani Rupee. In addition, the capital protection is only valid in terms of the current tax and legal environment of Pakistan and is subject to force majeure factors such as bankruptcy of institutions with which the funds are placed.

f. The Plan shall be of perpetual nature; however, Capital protection shall only be valid if the investor holds investment till Initial Maturity of the Plan. The Initial term of the first Plan shall be up to 3 years (The Exact term and maturity shall be disclosed to investors before launch). Capital protection shall not be valid if Units of the Plan are redeemed before the completion of Initial term

g. For the purpose of Capital Protection, capital protection shall be achieved through investing funds in Shariah Compliant GoP Ijarah Sukuk. Alternatively, the assets of the Investment Plan may be placed with a Scheduled Islamic Bank or Islamic windows having at least minimum rating AA- (AA minus) at the time of placement as directed by the Commission.

h. The remaining assets of the Investment Plan will be invested in other assets having the potential to give a high return to investors.

i. The Management Company shall aim to allocate at least 70% of the initial fund size for Capital Protection Segment. Moreover, the surplus funds may be placed in Scheduled Islamic Banks and/or Scheduled Islamic windows and/or equity securities.

j. In such instance where capital protected segment is placed in GoP Ijarah and in case of maturity of GoP Ijarah Sukuk prior to the termination of the Investment Plan, the Capital. Protection Segment may again be placed in similar GoP Ijarah Sukuk or in bank accounts of Scheduled Islamic

Banks or Islamic windows of Scheduled Commercial Banks only if such placement will, in the opinion of the Management Company, maintain the capital protection of the Investment Plan.

11. Amendment in Clause 2.3.6 “Investments outside Pakistan”

Clause 2.3.6 is being amended and will be read as follows:

The Trustee shall, if requested by the Management Company (Waqeel), open Bank Accounts titled **“CDC- Trustee Meezan Capital Protected Fund-III - Meezan Capital Secure Plan I”**, **“CDC- Trustee Meezan Capital Protected Fund-III - Meezan Capital Secure Plan II”** and **“CDC- Trustee Meezan Capital Protected Fund-III - Meezan Capital Secure Plan III”** 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 (Waqeel) 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 (Waqeel), 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 (Waqeel) to such extent.

12. Amendment in Clause 3.11.1 “Bank Accounts”

Clause 3.11.1 is being amended and will be read as follows:

i. The Trustee, at the request of the Management Company, shall open Bank Account(s) titled **“CDC Trustee- Meezan Capital Protected Fund III”, “CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-I (MCSP-I)”,** and **“CDC Trustee- Meezan Capital Protected Fund III”, “CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-II)”** and **“CDC Trustee- Meezan Capital Protected Fund III”, “CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-III (MCSP-III)”** or any other account as deemed necessary, with abbreviated/facilitated titles for the Unit Trust 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.

ii. The Management Company may also require the Trustee to open Shariah Compliant Bank Account(s) as Distribution Account(s) for dividend distribution out of the Unit Trust. Notwithstanding anything in the Deed, the beneficial ownership of the balances in the Accounts shall vest in the Unit Holders.

iii. All bank charges for opening and maintaining Bank Accounts for the Trust shall be charged to the Investment Plan (s).

iv. All income, profit etc. earned in the Distribution Account(s), including those accruing on unclaimed dividends, shall form part of the Trust Property for the benefit of the Unit Holders and shall be transferred periodically from the Distribution Account(s) to the main Bank Account of the Trust.

v. The amounts received from the Investors before the Initial Period shall be deposited in a Bank Account of the Investment plan and any income, profit etc. earned and/or accrued on the investments of that amount up to and including the day before the opening of Initial Period shall not form part of the Trust Property and shall be paid by the Management Company or the Trustee to those Investors participated before the Offering Period, either in cash or in additional Units as selected by those Investors, in proportion of their investments.

vi. The Trustee shall, if requested by the Management Company at its discretion also open a separate Account designated by the Management Company. These account(s) may be used for the purpose of collection of sale proceeds, where collections received on account of subscription of Units by investors of various unit trusts and the administrative plans that are managed by the Management Company shall be held prior to their being allocated and transferred to pertinent unit trust(s). Such account(s) may also be used for temporary parking for the purpose of redemption. Provided however, in relation to the other unit trusts managed by the Management Company mentioned above, there are similar provisions in the trust deeds of such Funds and have Trustee as common between them. Such accounts shall be in the title of **CDC Trustee – Meezan Funds".**

vii. Collection Account shall only be used for soliciting online investment through payment aggregators like 1 Link and other similar payment gateways subject to prior approval of the Commission. The Management Company shall maintain separate Collection Account(s) for each Trustee and also maintain a separate Collection Account for Shariah and Conventional Funds respectively. Moreover, the maximum time period for transfer of money from a Collection Account to respective fund or plans' account is within one working day.

13. Amendment in Clause 4.3.4 "Purchase of Units"

Clause 4.3.4 is being amended and will be read as follows:

a) After opening an account an account holder may purchase Units of the Investment Plans under the Fund using the Investment Application Form attached to this Offering Document. Payment for the Units must accompany the form.

b) Application for Purchase of Units shall be made by completing the prescribed Investment Application Form and submitting it to the authorized branches of the Distributor or to the Management Company together with the payment by cheque, bank draft, pay order or online transfer as the case may be in favor of Trustee Bank Account and crossed "Account Payee only" as specified below;

Meezan Capital Secure Plan – I (MCSP-I):

- Demand draft or Pay order in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-I (MCSP-I)** or CDC Trustee–Meezan Funds

- Online transfer to Bank Account(s) of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-I (MCSP-I)** or CDC Trustee–Meezan Funds

- Cheque (account payee only marked in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-I (MCSP-I)** or CDC Trustee–Meezan Funds

Meezan Capital Secure Plan – II (MCSP-II):

- Demand draft or Pay order in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-II)** or CDC Trustee–Meezan Funds

- Online transfer to Bank Account(s) of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-II)** or CDC Trustee–Meezan Funds

- Cheque (account payee only marked in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-II)** or CDC Trustee–Meezan Funds

Meezan Capital Secure Plan – III (MCSP-III):

- Demand draft or Pay order in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-III)** or CDC Trustee–Meezan Funds

- Online transfer to Bank Account(s) of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-III)** or CDC Trustee–Meezan Funds

- Cheque (account payee only marked in favor of **CDC Trustee – Meezan Capital Protected Fund III – Meezan Capital Secure Plan-II (MCSP-III)** or CDC Trustee–Meezan Funds

c) The Management Company may also notify, from time to time, arrangements or other forms of payment within such limits and restrictions considered fit by it with the prior approval of Commission.

d) Applicants must indicate their account number in the Investment Application Form except in cases where the Investor Account Opening Form is sent with the Investment Application Form.

e) The applicant must obtain a copy of the application signed and stamped by an authorized officer of the Distributor acknowledging the receipt of the application, copies of other documents prescribed herein and the demand-draft, pay-order, cheque or deposit slip as the case may be. Acknowledgement for applications and payment instruments can only be validly issued by Distributors.

f) The Distribution Company and/or Management Company will be entitled to verify the detail given in the Investment Form. In case of any incorrect information, the application may be rejected if the applicant fails to rectify the discrepancy (except for discrepancy in payment instrument, in which case application will be rejected immediately).

g) The Management Company will decide, from time to time, for receiving Investment Request Forms and payments from outside Pakistan and will disclose these arrangements through its website and its Distributors and agents outside Pakistan.

14. Amendment in Clause 4.3.5 "Minimum Amount of Investment (MCSP-I, MCSP-II, and MCSP-III)"

Clause 4.3.5 is being amended and will be read as follows:

All the Units will have a Par Value of Rs 50/- with a minimum investment size of Rs.5,000/= (Rupees Five thousand only) and the minimum amount for adding to an existing Account is Rs. 1,000/= (Rupees One Thousand only) per transaction. The Management Company reserves the right to alter the minimum amounts stated hereinabove after giving thirty days prior notice to the unit holders. However, enhancement in current minimum monetary investments shall not take effect retrospectively.

15. Amendment in Clause 4.7 "Determination of Redemption (Repurchase) Price"

Clause 4.7 is being amended and will be read as follows:

Meezan Capital Secure Plan – I, Meezan Capital Secure Plan – II, and Meezan Capital Secure Plan – III

4.7.1 The Redemption (Repurchase) Price of units of any Investment plan shall be equal to the Net Asset Value as of the close of Business Day (forward pricing) less:

a) Any Contingent Load 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 adjusted downward to the nearest paisa
Level of all Contingent loads shall be disclosed in the Offering Document. An increase in Contingent load will require 30 days' prior notice to the Unit Holder or any other period as specified in the Regulations.

4.7.2 The Repurchase (Redemption) Price so determined shall apply to redemption requests, complete in all respects, received by the Distributor or the Management Company during the Business Hours on the Dealing Day on which a correctly and properly filled redemption application is received

4.7.3 The Redemption Price determined by the Management Company shall be made available for every Dealing day to the public at the office and branches of the Distributors and at the discretion of the Management Company may also be published in any daily newspaper widely circulated in Pakistan and will be published at Management Company's and MUFAP's website.

16. **Amendment in Annexure B "Current Level of Front-end Load, Back-End Load and Management Fee for Meezan Capital Secure Plan – I (MCSP-I), Meezan Capital Secure Plan – II (MCSP-II), and Meezan Capital Secure Plan – III (MCSP-III)"**

Annexure B is being amended and will be read as follows:

A maximum of 3% of NAV can be charged as Front-end Load.

Current level of Front-end and Contingent Load as decided by the Management Company is as follows:

Class of Unit	**Front- End Load**
Class "A" Units	0 – 3%
Class "B" Units	0 – 3%
Class "C" Units	0 %

*** Contingent Load (applicable on all units)**	**Charged if redeemed**
Upto 5%	During 1st year
Up to 4%	During 2nd year
Up to 3%	During 3rd Year

* It shall commensurate with net loss due to early redemption as determined by the Management Company.

Current Fee Structure:

The management company shall charge a Management Fee using a weighted average approach based on respective allocation (Equity and Fixed Income) of 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.

Cut-Off Timing:

I. Current Cut-off Timing & Business Hours for dealing in Units:

Every Dealing Day (Except Friday) – 9:00 am to 3:00 p.m.
Friday- 9:00 am to 4:00 p.m.

II. Current Cut-off Time for dissemination and announcement of NAV:

Latest by 6:30 p.m. on the Dealing Day.

Note: Any change in the Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to investors/Unit-Holders via the Company's website.

Any change in the management fee shall be notified after prior approval of the Commission through an addendum to this annexure and by publication in a widely circulated newspaper and/or as and how the SECP may direct.