

4th Supplemental to the Offering Document of

Pak-Qatar Islamic Cash Fund
(An Open Ended Shariah Compliant Money Market Scheme)

Dated 19th November 2025

Risk Profile: Very Low
Risk of Principal Erosion: Principal at Very Low Risk
Duly vetted by Mufti Dr. Muhammad Zubair Usmani (SECP/IFD/SA/024)

MANAGED BY
Pak Qatar Asset Management Company Limited

SOD #	SECP Approval/Intimation Date	Details
1 st	08-May-2023	Change to Backward Pricing & Addition of Administrative arrangement
2 nd	26-June-2025	Updating the Performance Benchmark
3 rd	01-July-2025	Insertion of Key Fact Statement & Revision of Management Fees
4 th	19-Nov-2025	Updation as per the SECP Circular No. 25 of 2024 and Circular No. 11 of 2025

Dated 19-Nov-2025

4th SUPPLEMENTAL TO THE OFFERING DOCUMENT

OF

**Pak-Qatar Islamic Cash Fund
(An Open Ended Shariah Compliant Money Market Scheme)**

MANAGED BY

PAK QATAR ASSET MANAGEMENT COMPANY LIMITED

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

Pak Qatar Islamic Cash Fund –4th Supplementary Offering Document

Fourth Supplement dated 19th November 2025 to the Offering Document of Pak Qatar Islamic Cash Fund (PQICF). Managed by Pak Qatar Asset Management Company Limited an Asset Management Company licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003. PQICF has established through a Trust Deed (the Deed) dated 28th June 2022, under the Sindh Trusts (Amendment) Act, 2021 entered into and between Pak-Qatar Asset Management Limited, the Management Company. The Management Company has decided to amend the following clauses of Pak Qatar Islamic Cash Fund, accordingly

1. Addition of Clause 1.12 “Shariah Governance Framework” in the Consolidated Offering Document as per Shariah Governance, 2023 guidelines and NBFC Regulations.

1.12 clause is being added and will be read as follows:

1.12 Shariah Governance Framework

This section outlines the Shariah governance framework applicable to PQICF, as required under the Shariah Governance Regulations, 2023 issued by the Securities and Exchange Commission of Pakistan (SECP) and other applicable regulatory circulars, guidelines, directives etc. as issued from time to time. The Fund has been structured and will be managed in accordance with the principles of Islamic Shariah.

Shariah Governance/Shariah Advisory Services

All activities of the Fund shall be undertaken in accordance with the guidelines prescribed or issued by the Shariah Advisors from time to time. Fund shall not invest in schemes that are related to activities that are non-Shariah compliant or are unlawful in Shariah which may, among others, include:

(a) Activities related to the investment in interest-based transactions, conventional insurance transactions, intoxicants, gambling, pornography, Haram meat;

- (b) Activities related to taking interest bearing deposits or raising interest-bearing loans; and
- (c) Any other activities/investments declared restricted under Shariah by the Shariah Advisors.

Objective of Shariah Governance

The objective of this framework is to establish and maintain a robust mechanism for ensuring that all activities of the Fund including its structuring, investments, operations, and fund management comply with the principles and rulings of Islamic jurisprudence as interpreted by the appointed Shariah Advisor.

Responsibilities of the Asset Management Company in relation to Shariah Compliance

The Asset Management Company shall appoint, or engage a Shariah advisor and shall comply with the following provisions:

- (a) shall not appoint or engage a Shariah advisor unless it is registered with the Commission under Shariah Governance Regulations, 2023;
- (b) shall disclose in financial statements of the Fund details of any compensation paid to its Shariah advisor, as the case may be, for providing Shariah supervisory services and any other ancillary professional services, including but not limited to education and training in Islamic financial services;
- (c) shall not replace the Shariah advisor without recording the reasons for such replacement and intimate the same to incoming and outgoing persons;
- (d) shall endeavor to improve capacity of its human resources in the field of Islamic finance through education, training and awareness campaigns; and
- (e) where it has obtained a Shariah opinion from more than one person on the same issue, it shall disclose the reasons for obtaining more than one Shariah opinion to each of the said persons, as well as in the offering document, financial statements, and any other relevant document.

Unless provided otherwise in the constitutive documents of the persons forming, constituting, appointing, or engaging a Shariah supervisory board or a Shariah advisor, as the case may be, they shall do so with the prior approval of their board of directors or a comparable governing body. The matter pertaining to removal and resignation shall also be handled accordingly.

The committee of the board, or the governing body, or the chief executive officer, if authorized by the board of directors to do so, shall meet with the Shariah advisor, as the case may be, at least twice a year to review Shariah-related matters.

1.12.1 Shariah Advisor

All activities of the Fund shall be undertaken in accordance with the Shariah Guidelines provided by the Shariah Advisor or Shariah Regulatory Provisions of SECP issued from time to time. The Fund Manager is obligated to obtain written approval from the Shariah Advisor before implementing any amendments to the Constitutive Documents of this Fund.

The Asset Management Company has appointed a Shariah Advisor who shall advise the Fund Manager regarding Shariah compliance.

The Asset Management Company, on its own expense, has appointed Shariah Advisor for the Fund. The profile(s) of the Shariah Advisor(s) is annexed in the Offering Document.

The Shariah Advisor has been appointed under intimation to the Trustee for a period of three years, but may be reappointed on completion of the term. The Fund Manager may at any time, with prior notice to the Trustee and intimation to the Commission, terminate the Agreement with the Shariah Advisor by giving a notice as per the Agreement with the Shariah Advisor, before the completion of the term, and fill the vacancy under the intimation of the Commission and the Trustee without the need to alter/amend this offering document or issue a supplemental offering document. Furthermore, the agreement entered into for the appointment of the Shariah Advisor shall be furnished to the Commission. Provided that till the appointment of new Shariah Adviser, the existing Shariah Advisor shall continue to perform his duties. Provided further that the Fund Manager shall inform the Commission at least one month in advance for change in the Shariah Advisor

1.12.2 Duties and Responsibilities of Shariah Advisor

The Shariah Advisor shall advise the Fund Manager on matters relating to Shariah compliance and recommend general investment guidelines consistent with Shariah and regulations issued by the Commission. Any verdict issued by the Shariah Advisor in respect of any Shariah related matter would be final and acceptable to the Trustee, the Fund Manager, the participants and other parties. In case of any dispute between the Shariah Advisor and the management, the matter may be referred to the Shariah Advisory Committee for resolution routed through Islamic Finance Division of SECP.

The Shariah Advisor Shall

- (a) Provide technical guidance and support on aspect of Shariah so as to enable the Fund Manager to operate the Fund as a Shariah compliant Scheme.
- (b) Recommend general investment guidelines consistent with the Shariah. Any verdict issued by the Shariah Advisor in respect of any Shariah related matter shall be final and acceptable to the Trustee, the Fund Manager, the participants and other parties related with that matter.
- (c) At the end of Annual Accounting Period, issue a certificate, to be included in the Fund's financial reports, in respect of Shariah Compliance of the preceding year's operation of the Fund and the Shariah Advisor may conduct such audit or other investigation as may be necessary for the issuance of the certificate. The Fund Manager shall bear the expenses of such audit or investigation if the shariah advisor finds it, with evidence, negligent or guilty of willful breach of duty.
- (d) Co-ordinate with the Fund Manager in drawing up of the Deed and other related material documents including Constitutive Documents for the formation of the Unit Trust and to further provide technical guidance and support on various aspects of Shariah, so as to enable the Fund Manager to mold the Unit Trust into a Riba free/ Halal avenue of investment.
- (e) Do the research as appropriate for the purpose of screening of investments. The Shariah Advisor will then decide as to which criteria are relevant to be used in the context of Pakistani Markets and the instruments available therein, and which need to be modified/added/deleted.

(f) Certify that all the provisions of the Constitutive Documents of the Fund and proposed Investments to be made on account of the Fund are Shariah compliant with the established criteria.

(g) Evaluate and advise upon all new financial instruments as and when introduced for their Shariah permissibility.

(h) Determine the methodology for calculation of “Haram Income” through percentage of income and cash flows included in the income and cash flows of the companies in which the Fund has invested from activities not in accordance with the principles of the Shariah, and recommend to the Fund Manager the criteria for selecting the Charities registered under relevant Pakistani laws to whom such sums shall be donated.

2. Amendment in Clause 1.6.2 of ‘Initial Offer and Initial Period’ in the Offering Document as per circular 25 of 2024 and circular 11 of 2025

1.6.2 clause is being amended and will be read as follows:

Following three Plans are initially offered under this offering document;

1 Pak-Qatar Daily Dividend Plan (PQDDP)

2 Pak Qatar Cash Plan (PQCP) ¹

3 Pak-Qatar Asan Munafa Plan (PQAMP)

The fund offers PQCP as a perpetual plan while PQDDP and PQAMP will have a fixed duration and will mature on November 30, 2026 & May 31, 2026 respectively. The Units shall be offered at Prevailing NAV of the respective Plans and redemption will be allowed without any charge of Back-end and Contingent load.

3. Amendment in Clause 1.7.1(a) of ‘Transaction in Units after Initial Offering Period’ in the Offering Document as per circular 25 of 2024 and circular 11 of 2025

1.7.1 (a) clause is being amended and will be read as follows:

Since, Pak Qatar Cash Plan (PQCP) is perpetual, the offer of Units of the PQCP at the prevailing Offer Price shall continue. The Units of the PQCP can then be redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of the Plan. For plans with fixed duration, the prevailing Offer Price and Redemption Price shall be available till the maturity date of the plan’s. The Units will be available for redemption on each Dealing Day. NAV will be published on the Management Company’s and MUFAP’s website.

4. Amendment in Clause 2.1.7(a) of ‘Basic features of Pak-Qatar Daily Dividend Plan (PQDDP)’ in the Offering Document as per circular 25 of 2024 and circular 11 of 2025

2.1.7 (a) clause is being amended and will be read as follows:

Term/ Duration of the Plan: PQDDP will mature on November 30 ,2026. The Units of the Plan can be purchased at the prevailing Offer Price and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Plan.

5. Amendment in Clause 2.1.13 (a) of ‘‘Basic features of Pak-Qatar Asan Munafa Plan (PQAMP)’’ in the Offering Document as per circular 25 of 2024 and circular 11 of 2025

2.1.13 (a) clause is being amended and will be read as follows:

Term/ Duration of the Plan: PQAMP will mature on May 31 ,2026. The Units of the Plan can be purchased at the prevailing Offer Price and redeemed at the Redemption Price, which shall be calculated on the basis of Net Asset Value (NAV) of said Plan.