

**Third Supplemental Offering Document**  
**of**  
**Al Meezan Mutual Fund**

**Dated: June 22, 2020**

**Third Supplemental Offering Document  
of  
Al Meezan Mutual Fund (AMMF)**

**MANAGED BY  
AL MEEZAN INVESTMENT MANAGEMENT LIMITED**

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

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Al Meezan Mutual Fund (the Fund/the Scheme/the Trust/MSAF) has been established through a Trust Deed entered into between Al Meezan Investment Management Limited (“Al Meezan Investments” or “Management Company”), the Asset Management Company and Central Depository Company of Pakistan Limited (“CDC”), the Trustee and is registered as a Notified Entity under the Non-Banking Finance Companies and Notified Entities Regulations 2008 (the Regulations).

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**1. Amendment in Clause 2.1 “Governing Law”**

*Clause 2.1 is being amended and will be read as follows:*

This Offering Document and the Trust Deed (the Deed) are subject to and governed by the laws of Pakistan, including the Ordinance, the Rules and the Regulations and all other applicable laws and regulations as issued, amended or replaced from time to time in so far that this does not conflict with the Shariah. Where any Rules or Regulations are issued or amended, any directives are issued or any relaxation or exemption is allowed by SECP, it shall be deemed for all purposes, whatsoever, to incorporate the provisions required to be contained in a trust deed pursuant to such new regulations, amendments, directive, relaxation or exemption shall be deemed to have been incorporated in this Trust Deed without requiring any modification unless specifically required by the SECP. In the event of any conflict between the Deed and the provisions required to be contained in a trust deed by the Rules and the Regulations, the latter shall supersede and prevail over the provisions contained in the Deed. In the event of any conflict between the Offering Document and the Trust Deed the latter shall supersede and prevail over the provisions contained in this Offering Document. Furthermore, all Investments of the Fund Property shall be in accordance with the Islamic Shariah as advised by the Shariah Advisor. The Fund shall also be subject to the rules and the regulations framed by the State Bank of Pakistan with regard to the foreign investments made by the Fund and investments made in the Fund from outside Pakistan in foreign currency.

The terms and conditions of the Trust Deed and any deed supplemental thereto shall be binding upon each Unit Holder.

## **2. Amendment in Clause 7.1.2**

*Clause 7.1.2 is being amended and will be read as follows:*

The Management Company on behalf of the Scheme shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety percent of the accounting income of the Scheme received or derived from sources other than capital gains as reduced by such expenses as are chargeable to the Scheme.

## **3. Amendment in Clause 7.1.3**

*Clause 7.1.3 is being amended and will be read as follows:*

The amount available for distribution in respect of any Accounting Period shall be determined by the Management Company and shall be the sum total of:

- (a) The total income earned on the Fund Property during such Accounting Period including all amounts received in respect of dividend, mark-up, profit and fee
- (b) Whole or part of the realized and/or unrealized appreciation of Investment Assets, at the option of the Management Company.
- (c) From the above amounts shall be deducted expenses and such other adjustment as the Management Company may determine.