

5th Supplemental Offering Document

of

Meezan Gold Fund (MGF)

Dated: March 07, 2018

5th SUPPLEMENTAL OFFERING DOCUMENT

OF

MEEZAN GOLD FUND (MGF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Gold Fund (the Fund/the Scheme/the Trust/MGF) 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)

1. Amendment in Clause 2.1.1

Clause 2.1.1 is being amended and shall be read as follows;

Investment Policy

(I) MGF, in line with its Investment Objectives, will invest in Authorized Investments as approved by the Shariah Advisor.

(II) To meet Fund’s investment objective, at least seventy percent (70%) of Fund’s net assets, will remain invested in deliverable gold based contracts available at a Commodity Exchange, during the year based on quarterly average investment calculated on daily basis.

(II) Remaining net assets of the Fund shall be invested in cash and near cash instruments which include cash in bank accounts of Islamic banks and licensed Islamic banking windows of conventional banks (excluding TDR). However, at least 10% of the net assets of the Fund shall remain invested in cash and near cash instruments based on monthly average calculated on daily basis.

(IV) Benchmark

70% PKR base closing price of physical gold and 30% deposit rates of three (3) AA rated scheduled Islamic banks or Islamic Banking windows of Conventional Banks as selected by MUFAP

(v) Authorized Investments

(a) The authorized investments along with the maximum and minimum weightings in the Fund shall be as follows:

Instruments / Securities	Maximum Exposure (% of Net Assets)	Minimum Exposure (% of Net Assets)	Minimum Issuer/Instru ment Rating
Gold based deliverable Contracts traded on a Commodity Exchange based on quarterly average investment calculated on daily basis	90%	70%	N/A
Cash and near cash instruments which include cash in bank accounts of Islamic banks and licensed Islamic banking windows of conventional banks (excluding TDR) and Ijarah with maturity less than 90 days, based on monthly average calculated on daily basis	30%	10%	AA

(b) Fund's net assets may be invested outside Pakistan subject to the Rules, the Regulations, circulars and Directive(s) issued by the Commission, from time to time and with prior approval of the Commission and the Shariah Advisor