

First Supplemental to the Offering Document
of
Meezan Rozana Amdani Fund (MRAF)

Dated: July 3, 2019

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of

Meezan Rozana Amdani Fund (MRAF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Rozana Amdani Fund (the Fund/the Scheme/the Trust/MRAF) 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. New Insertion as Clause 4.2 (c) “Classes of Units”

(c) Class “S” Units shall be issued to investors at the Offer Price, after Initial Offering Period, at the discretion of the Management Company and as per the terms and conditions of this Offering Document. It will also include the unit issued against the reinvestment of daily dividends net of any applicable taxes. Such Class of units shall be issued to investors who have chosen the periodic income plan mentioned in clause 4.3.2 below and may be charged a Front-end Load, at the discretion of the Management Company.

2. New Insertion as Clause 4.3.2 “Administrative Arrangement”

Following clause 4.3.2 is inserted after existing clause 4.3.1

4.3.2 Periodic Income Plan

4.3.2.1 Investors of the Fund may opt for an Administrative Plan over the Fund at any time to attain a regular periodic income to support their liquidity requirements.

4.3.2.2 Unit Holders can receive monthly payments against their investment in MRAF through *an* ‘Auto’ Redemption Feature. To opt for this feature, investors shall need to select unit plan category with title “S”.

4.3.2.3 On 25th of each month, all the units credited on account of daily dividend in unit holder's account since last date of auto redemption / submission of form shall be redeemed automatically and payment will be made to the unit holder accordingly – 'Auto' Redemption Feature. (If 25th is not a business day, the payment shall be processed on the next business day).

4.3.2.4 Units credited on account of daily dividend before opting this facility will not be redeemed automatically.

4.3.2.5 This auto redemption feature will be available for existing as well as for new investors.

4.3.2.6 The maximum interval between date of NAV applied for auto redemption and the issuance of payment instrument to the Unit Holder shall not exceed six (6) Business Days.

Clause numbered 4.3.2 is renumbered to clause 4.3.3

3. Amendment in Clause 4.9.5 "Conversion"

Clause 4.9.5 is being amended and will be read as follows:

Conversion of Units of the fund to Units of any other Fund/Plan of any other Scheme managed by the Management Company can be carried out by submitting the duly filled Conversion Application Form, or any other Form as designated by the Management Company for the purpose of conversion from time to time, to the Authorized Branch of the Management Company together with any certificate / document required. Physical Certificates, if issued, must accompany the form. In case of conversion, unit holders will not be entitled to the Dividend of the Day when NAV is allocated and unit holder shall be entitled to dividend from next business day.

4. Amendment in Table regarding Front End Load in "Annexure B"

The table regarding Front End Load in Annexure B is amended to read as follows:

Class of Unit	Front- End Load
Class "A" Units (Pre-IPO Units)	0%
Class "B" Units	0%
Class "S" Units	Nil

Remaining section of Annexure B, remains unchanged