

4th Supplement Offering Document
Of
Meezan Islamic Income Fund

Dated: February 20, 2015

4th SUPPLEMENTAL Offering Document

OF

MEEZAN Islamic Income Fund

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Islamic Income Fund (the Fund/the Scheme/the Trust/MIIF) 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)

The heading clause 2.5 “Administrative Arrangements” is being inserted

1. Insertion of Clause 2.5.1

A new Clause 2.5.1 is inserted and read as follows:

Any Administrative Arrangement offered over MIIF shall be governed by the Rules, Regulations, Deed and this Offering Document or any supplemental Deed or supplemental Offering Document as and when made available by the Management Company

2. Insertion of Clause 2.5.2

A new Clause 2.5.2 is inserted and read as follows:

Investors of MIIF may opt for an administrative arrangement over MIIF at any time to attain a regular periodic income to support their liquidity requirements.

3. Insertion of Clause 2.5.3

A new Clause 2.5.3 is inserted and read as follows:

At present there is no minimum amount of investment to be maintained by the Investor for the administrative arrangement described above. However, the Management Company may introduce a minimum amount of investment to be maintained by Investor for purposes of this administrative arrangement, at a later date by giving a prior notice of at least 30 days

4. Insertion of Clause 2.5.4

A new Clause 2.5.4 is inserted and read as follows:

The investor can opt for the following 4 options

2.5.4.1 Fixed Monthly Payment: The Unit Holder shall receive a fixed amount pre determined by the Unit Holder at the time of investment. This amount shall not be less than Rs.500.

2.5.4.2 100% Appreciation Payment: The Unit Holder shall receive an amount equal to the actual growth in investment value at the end of each period. If investment value declines during the period, no payment will be made.

2.5.4.3 90% Appreciation Payment with savings: The Unit Holder shall receive an amount equal to 90% of the actual growth in investment at the end of each period. If investment value declines during the period, no payment will be made.

2.5.4.4 90% Appreciation Payment with remaining at year end: The Unit Holder shall receive an amount equal to 90% of the actual growth in investment value and the remaining amount shall be paid to the Unit Holder at year end. If investment value declines during the period, no payment will be made.

5. Insertion of Clause 2.5.5

A new Clause 2.5.5 is inserted and read as follows:

The amount mentioned in clause 2.5.4 above shall not be less than Rs. 500, in which case the amount so determined shall remain invested in the Fund. The Management Company may alter this amount with the consent of the Trustee and announce on its website giving at least 30 days prior notice before its implementation.

6. Insertion of Clause 2.5.6

A new Clause 2.5.6 is inserted and read as follows:

All Units issued under the administrative arrangement shall rank pari passu with units of MIIF.

7. Insertion of Clause 2.5.7

A new Clause 2.5.7 is inserted and read as follows:

All units issued under this administrative arrangement shall be growth units.

8. Insertion of Clause 2.5.8

A new Clause 2.5.8 is inserted and read as follows:

The period for periodic payment as decided by the investor shall be monthly, quarterly, half yearly or annually.

9. Insertion of Clause 2.5.9

A new Clause 2.5.9 is inserted and read as follows:

The periodic payment options mentioned in clause 2.5.4 above, shall be made by redeeming the required number of Units, hence the number of units held by the Investor shall decrease. In such instances, where the NAV of the Fund subsequently decreases, the Investment value may as a result also decrease

10. Insertion of Clause 2.5.10

A new Clause 2.5.10 is inserted and read as follows:

The payment shall be processed by the Management Company between the 23th and 25th of each month. Provided that if 23rd to 25th of the last month of a certain Regular Interval is not a Business Day the redemption arrangements of Income Units would be transferred to the next Business Day. Redemption due to periodic payment for administrative arrangement/ bonus encashment, the maximum interval between date of NAV applied for redemption under administrative arrangement and the issuance of payment instrument to the Unit Holder shall not exceed six (6) Business Days

11. Insertion of Clause 2.5.11

A new Clause 2.5.11 is inserted and read as follows:

The Management Company reserves the right to amend the date of periodic profit payment keeping in view the interest of the Unit Holders in consultation with the Trustee and under intimation to the Unit Holders.

12. Insertion of Clause 2.5.12

A new Clause 2.5.12 is inserted and read as follows:

This administrative arrangement may be discontinued by the Management Company, in consultation with trustee, at any time by giving a prior notice of at least 90 days to the Unit Holders. All units in issue shall be treated as Units of MIIF from there on.

13. Insertion of Clause 2.5.13

A new Clause 2.5.13 is inserted and read as follows:

The Management Company may introduce more administrative arrangements over MIIF in the future with the approval of the Commission, consent of the Trustee and prior notice of minimum 7 days to Unit Holders.

14. Clauses 2.5 and 2.6 are renumbered to clauses 2.6 and 2.7