

**Fourth Supplemental to the  
Offering Document  
Of  
Meezan Fixed Term Fund (MFTF)**

**Dated: May 12, 2023**

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Offering Document of Meezan Fixed Term Fund (MFTF)**

**MANAGED BY**

**AL MEEZAN INVESTMENT MANAGEMENT LIMITED**

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

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The **Meezan Fixed Term Fund** (the Fund/the Scheme/the Trust/the Unit Trust/MFTF) has been established through a Trust Deed (the Deed) dated **05-April-2022** under the Sindh Trust Act, 2020 as amended vide Sindh Trusts (Amendment) Act, 2021 entered into and between **Al Meezan Investment Management Limited**, the Management Company, and **Central Depository Company of Pakistan Limited**, the Trustee and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the “Rules”) and Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”).

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**Proposed Amendments to the Consolidated Offering Document**

**1. Clause 1.5 Duration**-*Clause 1.5 Duration is being Amended & will be read as follows:*

The duration of the Fund shall be perpetual, however the duration of the first plan, namely MPMP-I shall be up to three months, while that of the second plan, namely MPMP-II shall be up to six months. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering/ Roll Over.

**2. Clause 2.5 Benchmark**-*Clause 2.5 Benchmark of Meezan Paaidaar Munafa Plan - I (MPMP – I) and “Meezan Paaidaar Munafa Plan – II (MPMP-II) is being Amended & will be read as follows:*

- (a) The benchmark of MPMP – I shall be average deposit rates (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.
- (b) The benchmark of MPMP – II shall be average deposit rates (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.

**3. Clause 2.5.1 Authorized Investments**-*Clause 2.5.1 Authorized Investments of Meezan Paaidaar Munafa Plan - I (MPMP – I) and Meezan Paaidaar Munafa Plan - II (MPMP – II) is being Amended & will be read as follows:*

**For Meezan Paaidaar Munafa Plan - I (MPMP – I)**

Authorized Investments	Entity / Instruments Rating	Maximum Exposure	Minimum Exposure	Maturity
Shariah Compliant GOP Issued/guaranteed Securities.	N/A	100%	0%	N/A
Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional	AA	100%	0%	N/A

Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity.				
Shariah compliant placements with maturity not exceeding three (3) months.	AA	100%	0%	Equal to the Actual Maturity of the Plan

**For Meezan Paaidaar Munafa Plan - II (MPMP – II)**

Authorized Investments	Entity / Instruments Rating	Maximum Exposure	Minimum Exposure	Maturity
Shariah Compliant GOP Issued/guaranteed Securities.	N/A	100%	0%	N/A
Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity.	AA	100%	0%	N/A
Shariah compliant placements with maturity not exceeding six (6) months.	AA	100%	0%	Equal to the Actual Maturity of the Plan

**4. Clause 11 Definition of Initial Maturity**-*Clause 11 Definition of Initial Maturity is being Amended & will be read as follows:*

“Initial Maturity” means the date on which the allocation plans shall be matured. The Initial maturity of MPMP-I shall be up to three months & MPMP-II shall be up to six months....

**Proposed Amendments to the Third Supplemental Offering Document**

**5. Clause 1 Names & Benchmarks of Upcoming Plans**- *Clause 1 Names & Benchmarks of Upcoming Plans is being Amended & will be read as follows:*

**The Management Company shall launch additional eight (8) plans namely: MPMP-III, MPMP-IV, MPMP- V, MPMP-VI, MPMP-VII, MPMP-VIII, MPMP-IX and MPMP-X.**

Considering the market conditions and availability of lucrative investment avenues, the Management Company shall launch either one or more of the above-mentioned fixed term plan(s) having maturity period of up to 1 month, up to 3 months, up to 6 months, up to 12 months, and up to 24 months. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering/ Roll Over.

The Benchmark of a plan shall be comparable with the investment avenue of the similar term with the duration of the plan. The benchmark of the plans is described below:

Indicative Duration	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 12 Months	Up to 24 Months
<b>Benchmark</b>	Average deposit rate (for comparable period of the plan) of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.				

**6. Clause 4 Bank Accounts-** *Clause 4 Bank Accounts is being Amended & will be read as follows:*

<p><b>MPMP-VIII</b></p>	<p><b>Bank Accounts:</b>          CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-VIII (MPMP-VIII) or CDC Trustee -Meezan Funds.</p> <p>For Purchase of Units:</p> <ul style="list-style-type: none"> <li>• <b>Demand draft or Pay order in favor of:</b> CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - VIII (MPMP – VIII) or CDC Trustee–Meezan Funds.</li> <li>• <b>Online transfer to Bank Account(s) of:</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - VIII (MPMP – VIII) or CDC Trustee–Meezan Funds.</li> <li>• <b>Cheque (account payee only marked in favor of):</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - VIII (MPMP – VIII) or CDC Trustee–Meezan Funds.</li> </ul>
<p><b>MPMP-IX</b></p>	<p><b>Bank Accounts:</b>          CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-IX (MPMP- IX) or CDC Trustee -Meezan Funds.</p> <p>For Purchase of Units:</p> <ul style="list-style-type: none"> <li>• <b>Demand draft or Pay order in favor of:</b> CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - IX (MPMP – IX) or CDC Trustee–Meezan Funds.</li> <li>• <b>Online transfer to Bank Account(s) of:</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - IX (MPMP – IX) or CDC Trustee–Meezan Funds.</li> <li>• <b>Cheque (account payee only marked in favor of):</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - IX (MPMP – IX) or CDC Trustee–Meezan Funds.</li> </ul>
<p><b>MPMP-X</b></p>	<p><b>Bank Accounts:</b>          CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-X (MPMP-X) or CDC Trustee -Meezan Funds.</p> <p>For Purchase of Units:</p> <ul style="list-style-type: none"> <li>• <b>Demand draft or Pay order in favor of:</b> CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - X (MPMP – X) or CDC Trustee–Meezan Funds.</li> <li>• <b>Online transfer to Bank Account(s) of:</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - X (MPMP – X) or CDC Trustee–Meezan Funds.</li> <li>• <b>Cheque (account payee only marked in favor of):</b> CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - X (MPMP – X) or CDC Trustee–Meezan Funds.</li> </ul>