2nd Supplemental Offering Document

of

Meezan Gold Fund (MGF)

Dated: June 14, 2017

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2nd 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)

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1. Amendment in Clause 4.2

Clause 4.2 is being amended and will be read as follows:

Classes of Units

(a) **Class "A" (Pre-IPO Units),** shall be issued to the Pre-IPO Investors and may be
charged a Front-end Load, at the discretion of the Management Company.

(b) **Class "B" Units** shall be offered and issued to investors during the Initial
Offering Period with a Front-end Load as specified in Annexure 'B'.

(c) **Class "C"** Public Offering will be made with Class "C" Units, which shall be
offered and issued after the Initial Period, with Front-end Load / Price
Adjustment Charges and as specified in Annexure "B".

Back end Load / Contingent Load / Price Adjustment Charges being charged is specified in
Annexure "B" of this Offering document.

2. Amendment in Clause 4.6.6

Clause 4.6.6 is being amended and will be read as follows:

Determination of Purchase (Public Offer) Price

a) Units offered during the Initial period will be as specified in clause 1.6.

b) After the Initial Period, the Purchase (Offer) Price for the Unit offered through Public
Offering, shall be determined from time to time pursuant to the Sub clause (c) hereafter

and shall be announced by the Fund for Dealing Days during the period when the Fund is open for subscription.

c) The Purchase (Offer) Price shall be equal to the sum of:

i) The Net Asset Value as of the close of the Business Day;

ii) Any Front-end Load as disclosed in this Offering Document.

iii) Such amount as the Management Company may consider an appropriate provision for Duties and Charges; and

iv) Such amount as the Management Company may consider an appropriate provision for Transaction Costs.

v) Such amount as the Management Company may consider an appropriate provision for Price Adjustment Charges as disclosed in the Offering Document

vi) Such sum shall be adjusted upward to the nearest paisa.

3. Amendment in Clause 4.9.1

Clause 4.9.1 is being amended and will be read as follows:

Determination of Redemption (Repurchase) Price

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (forward pricing) less:

a) Any Back-end Load/Contingent Load as per the details in this Offering Document; and;

b) Such amount as the Management Company may consider an appropriate provision for Duties and Charges and other levies etc; and

c) Such amount as the Management Company may consider an appropriate provision for Transaction Costs;

d) Such amount as the Management Company may consider an appropriate provision for Price Adjustment Charges as disclosed in the Offering Document;

e) Such sum shall be adjusted downward to the nearest paisa

4. Insertion of Clause 6.1.3

Clause 6.1.3 is being inserted and will be read as follows:

Price Adjustment Charges

Price Adjustment charge shall also be added to and deducted from the NAV to determine Offer and Redemption Prices respectively.

Percentage of Spread charges is given in Annexure B

5. Amendment in Clause 11

A new definition in Clause 11 is being inserted and will be read as follows:

"Price Adjustment Charges" means difference between the offer price and the bid price from the closing price of the Gold transactions (Contract) available at PMEX, which shall be added to and deducted from the NAV to determine Offer and Redemption Prices respectively as per Annexure B. Such charges shall form part of Fund Property.

6. Amendment in Annexure B

Annexure B is being amended and will be read as follows:

Current Level of Front-end, Back-end Load, Price Adjustment Charges and Management Fee

A maximum of 3% of NAV can be charged as Front-end Load plus Back-end Load.

Current level of Front-end and Back-end Load as decided by the Management Company is as follows:

Class of Unit	Front- End Load	Back- End Load
Class "A" Units (Pre-IPO Units)	0	
Class "B" Units (During IPO)	0% - 2%	Nil
Class "C" Units (After IPO)	0% - 2%	

No Front-end Load will be charged if the investor approaches directly for investment or where transactions are done online, through the relevant website.

Current level of Price Adjustment Charges is as follows:

Price Adjustment Charges added to NAV to determine Offer Price	1%
Price Adjustment Charges deducted from NAV to determine Redemption Price	1%

Current Level of Management Fee:

1.5% of average annual net assets calculated on a daily basis

Business Hours & Cut-Off Timing

The day time on a Dealing Day for dealing in Units is from 9:00 am till 4:00 pm

Current Cut-off Time for dissemination and announcement of NAV for Each Dealing Day

Latest by 10.30 am on the next dealing day

Note:
Any change in the Business Hours/Cut-off Time shall be notified through website of the Management Company, under intimation to the trustee.

Further, Cut-Off Timings/Business Hours for the month of Ramadan shall be notified to Unit-Holders via the Company's website

Any increase in Management Fee, Front End Load or Back end Load shall be implemented with prior approval of the SECP.

Further, any increase in management fee and back end load shall be subject to giving a ninety (90) days prior notice to the unit holders and the unit holders shall be given an option to exit at the applicable NAV without charge of any exit load.