

**Second Supplemental to the
Offering Document**

of

Meezan Daily Income Fund (MDIF)

Dated: December 20, 2022

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OF

MEEZAN DAILY INCOME FUND (MDIF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

The **Meezan Daily Income Fund** (the Fund/the Scheme/the Trust/the Unit Trust/MDIF) has been established through a Trust Deed (the Deed) dated **October 26, 2020** under the Trust Act, 1882 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").

1. Amendment in Annexure B

There is an insertion in Annexure B which will be read as follows:

Current Level of Front-end Load, Back-end Load and Management Fee Without Takaful Coverage:

Class of Unit	Front- End Load	Back-End Load
Class "A" Units (Pre-IPO Units)	0 %- 1.5%	0%
Class "B" Units	0 %- 1.5%	0%
Class "S" Units	0 %- 1.5%	0%

The Management Company may charge sales load of maximum up to 1.5% of the NAV per unit where transactions are done online or through a website.

Current Fee Structure:

The Management Company shall charge a fee at the rate of up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.

Gross earnings of the Scheme would be calculated by adding up the following:

- 1) Realized and unrealized gains on Shariah Compliant securities;
- 2) Income from bank deposits; and

3) Any other income earned by the Scheme While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of any expense chargeable to the Scheme. The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

Current Level of Front-end Load, Back-end Load and Management Fee With Takaful Coverage:

Class of Unit	Front- End Load	Back-End Load
Class "Takaful Units (TU)" Units	0 %-3%	0%
Class "S Takaful Units (TU) "	0 %-3%	0%

The above level of Front End Load and Back End Load (up to 3%) shall also be applicable in case of conversion to relevant takaful units.

The Takaful coverage shall have a maximum cap of Rs. 5 Mn. Any investment, if made above such cap limit shall not be eligible for takaful coverage.

Any subsequent change(s) in Takaful Cap limit, as determined between the Management Company and the Takaful Provider shall be disclosed via Management Company's website & this Offering document, while unitholders who have opted for takaful shall also be intimated by the Management Company. Investors can keep themselves updated with the changes in the takaful policy and/or premium rates as disclosed on the Management Company's website.

The Management Company may charge sales load of maximum up to 1.5% of the NAV per unit where transactions are done online or through a website.

Current Fee Structure:

The Management Company shall charge a fee at the rate of up to 5% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.

Gross earnings of the Scheme would be calculated by adding up the following:

- 1) Realized and unrealized gains on Shariah Compliant securities;
- 2) Income from bank deposits; and
- 3) Any other income earned by the Scheme While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of any expense chargeable to the Scheme. The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

Takaful Contribution:

The Management Company has arranged a voluntary Life and Accidental Disability Takaful coverage for the investors up to the amount as communicated to them via website & sales channels and as amended from time to time. The Takaful Coverage Contribution is to be borne by the unitholder. Such Takaful Coverage Contribution is to be deducted from the unit holder's investment on a monthly basis and deposited with the Takaful company by the Management Company as per the terms and conditions of takaful coverage defined in the Takaful policy document signed between the Takaful company and Management Company. Acquiring Takaful Coverage is an option to the investor that he may or may not exercise. The investor is solely liable to remain informed of the changes in takaful policy as communicated via website.

“The AMC will not be responsible or liable for maintaining service levels and / or any delay in processing claims by the Takaful Company arising out of this plan. The Management Company, the Trustee and the underlying Fund shall not be held liable for honoring any takaful claims.”