

**Second Supplemental  
to the  
Offering Document  
of  
Meezan Fixed Term Fund (MFTF)**

**Dated: May 26, 2022**

**Second Supplemental to the  
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 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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**1. Amendment in Clause 1.5 Duration**

*Clause 1.5 Duration is being amended and 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 three months, while that of the second plan, namely MPMP-II shall be six months. However, SECP or the Management Company may wind it up or revoke on the occurrence of certain events as specified in the Regulations or Clause 10.4 this document.

**2. Amendment in Clause 2.5 Benchmark of Meezan Paaidaar Munafa Plan - I (MPMP – I) and Meezan Paaidaar Munafa Plan – II (MPMP-II)**

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

(a) The benchmark of MPMP – I shall be Three (3) months average deposit rates 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 Six (6) months average deposit rates 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. Amendment in Clause 2.5.1 Authorized Investments of Meezan Paaidaar Munafa Plan - I (MPMP – I) and Meezan Paaidaar Munafa Plan - II (MPMP – II)**

*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 and will be read as follows:*

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

Authorized Investments	Entity / Instruments Rating	Maximum Exposure	Minimum Exposure
A. Shariah Compliant GOP Issued/guaranteed Securities.	N/A	100%	0%
B. 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%
C. Shariah compliant placements with maturity not exceeding three (3) months, including but not limited to Bank deposits with licensed Islamic banks and/or Islamic branches/windows of Conventional banks & DFI's.	AA	100%	0%
D. Shariah compliant placements with maturity not exceeding three (3) months, including but not limited to placement of funds with Islamic Microfinance Banks, NBFC's and Modarabas.	AA	25%	0%

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

Authorized Investments	Entity / Instruments Rating	Maximum Exposure	Minimum Exposure
A. Shariah Compliant GOP Issued/guaranteed Securities.	N/A	100%	0%
B. 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%
C. Shariah compliant placements with maturity not exceeding six (6) months, including but not limited to Bank deposits with licensed Islamic banks and/or Islamic branches/windows of Conventional banks & DFI's.	AA	100%	0%
D. Shariah compliant placements with maturity not exceeding six (6) months, including but not limited to placement of funds with Islamic	AA	25%	0%

Microfinance Banks, NBFC's and Modarabas.			
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#### 4. Amendment in Definition of Initial Maturity

*Definition of Initial Maturity is being amended and 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 three months & MPMP-II shall be six months.

However, the Allocation Plans shall be rolled over and Management Company may announce a subsequent Initial Maturity for certain period where the management company feels appropriate in the interest of unit holders. During the extended period, Unit Holders shall have the option to either remain invested in the allocation plan or exit the allocation plan. However, exit before Initial maturity/ subsequent maturities shall be subject to applicable Contingent Load.

At the time of rollover, the Management Company may announce a new Subscription period through notices to existing Unitholders and by placing notice on Management Company website. During subsequent subscription periods, the Management Company shall issue units at Par value.