

6th Supplemental Offering Document
of
Meezan Balanced Fund

Dated: April 20, 2020

**Sixth Supplemental Offering Document
of
Meezan Balanced Fund (MBF)**

**MANAGED BY
AL MEEZAN INVESTMENT MANAGEMENT LIMITED**

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

Meezan Balanced Fund (the Fund/the Scheme/the Trust/MSAF) 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).

1. Amendment in Clause 2.2 “Changes in Investment Policy”

Clause 2.2 is being amended and will be read as follows:

The investment policy will be governed by the Regulations and/or SECP directives and Shariah Advisor’s directives. Any Fundamental change in the Investment Policy will be implemented only after obtaining prior approval from SECP and the Shariah Advisor and giving 30 days prior notice or giving such notice at such prior frequency, as the Commission may direct from time to time, to the Unit Holders.

2. Amendment in Clause 4.8.1

Clause 4.8.1 is being amended and will be read as follows:

The Redemption (Repurchase) Price shall be equal to the Net Asset Value as of the close of Business Day (forward pricing) / ~~the previous day (known 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 sum shall be adjusted downward to the nearest paisa

Level of all back end loads shall be disclosed in the Offering Document. An increase in Back End load will require 30 days prior notice or such notice at such prior frequency, as the Commission may direct from time to time, to the Unit Holder.

3. Amendment in Clause 6.1.2 “Back-end Load”

Clause 6.1.2 is being amended and will be read as follows:

Back end Load deducted from the Net Asset Value in determining the Redemption Price; provided however that different levels of Back-end Load may be applied to different classes of Units, but Unit Holders within a class shall be charged same level of back end load. Management Company may change the current level of Back-end Load after giving 30 days prior notice or giving such notice at such prior frequency, as the Commission may so direct from time to time, to the Unit Holder through newspaper (either Urdu or English Newspaper) and via post and the unit holders shall be given an option to exit at the applicable NAV without charge of back end load as specified in the Regulation.

The current level of Back-end Load is indicated in Annexure A.

4. Amendment in Clause 6.2.1 “Remuneration of the Management Company”

Clause 6.2.1 is being amended and will be read as follows:

The remuneration shall begin to accrue from the Effective Date. However, upto the period prior to the Effective Date, the Management Company continued to receive its remuneration pertaining to the Fund as a closed end scheme.

In respect of any period other than an Annual Accounting Period, such remuneration shall be prorated on the basis of the actual number of days for which such remuneration has accrued in proportion to the total number of days in the Annual Accounting Period concerned.

Current level Management Fee is disclosed in **Annexure “A”**. Any increase in the current level of Management Fee, provided it is within the maximum limit prescribed in the Regulations shall be subject to giving a thirty (30) days prior notice or to giving such notice at such prior frequency, as the Commission may direct from time to time, to the unit holders. The unit holders shall be given an option to exit at the applicable NAV without charge of any exit load.

5. Amendment in Annexure 'A' regarding Business Hours & Cut-Off Timing

Annexure 'A' section regarding Business Hours & Cut-Off Timing is being amended and will be read as follows:

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

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.

However, 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 thirty (30) days prior notice or to giving such notice at such prior frequency, as the Commission may direct from time to time, to the unit holders. The unit holders shall be given an option to exit at the applicable NAV without charge of any exit load.