

**Twenty Second Supplemental to the Offering
Document of Meezan Financial Planning Fund of
Funds (MFPPF)**

Dated: May 30, 2023

**Twenty Second Supplemental to the Offering Document
Of MFPP**

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Financial Planning Fund of Fund (the Fund/the Scheme/the Trust/MFPP) 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 Risk Categorization Table

Risk Categorization Table is being amended and will be read as follows:

Category of CIS	Risk Profile	Risk of Principal Erosion
Islamic Fund of Funds		
<ul style="list-style-type: none"> • Aggressive Allocation Plan • Moderate Allocation Plan • Conservative Allocation Plan • Very Conservative Allocation Plan 	<ul style="list-style-type: none"> • High • Medium • Medium • Medium 	<ul style="list-style-type: none"> • Principal at high risk • Principal at medium risk • Principal at medium risk • Principal at medium risk

2. Amendment in Clause 3.1.2

Following is being inserted in Clause 3.1.2:

Initially the Scheme offered three Allocation Plans, namely: Aggressive Allocation Plan, Moderate Allocation Plan and Conservative Allocation Plan. Now the Scheme also offers Very Conservative Allocation Plan. The underlying allocation to Fixed Income/ Money Market and Equity Mutual Funds shall be fixed and the indicative percentages are stated below:

No	Name of Allocation Plan(s)	Indicative Minimum percentage allocation invested in Collective Investment Scheme(s)	
		Equity Scheme(s)	Fixed Income/Money Market Scheme(s)
1	Aggressive Allocation Plan	65%	25%
2	Moderate Allocation Plan	45%	45%
3	Conservative Allocation Plan	20%	70%
4	Very Conservative Allocation Plan	-	100%

3. Amendment in Clause 3.1.3

Clause 3.1.3 The Investment Objective of the Allocation Plans is being amended and will be read as follows:

(a) **Investment Objective of ‘Aggressive Allocation Plan’**

‘The Aggressive Allocation Plan’ is a Shariah Compliant Allocation Plan under the Meezan Financial Planning Fund of Fund and primarily aims to provide capital appreciation. It shall invest at least 65% of its net assets in Shariah Compliant Equity Funds, while the remaining portion is allocated to Shariah Compliant Fixed Income Funds. This Allocation Plan is suitable for Investors having a relatively higher risk tolerance and/or wish to save for long term.

(b) **Investment Objective of ‘Moderate Allocation Plan’**

‘The Moderate Allocation Plan’ is a Shariah Compliant Allocation Plan under the Meezan Financial Planning Fund of Fund and primarily aims to provide a mix of capital appreciation and stable returns. It shall invest at least 45% of its net assets in Shariah Compliant Equity Funds, while the remaining portion is allocated to Shariah Compliant Fixed Income Funds. This Allocation Plan is suitable for Investors having a relatively moderate risk tolerance and/or wish to save for medium to long term.

(c) **Investment Objective of ‘Conservative Allocation Plan’**

‘The Conservative Allocation Plan’ is a Shariah Compliant Allocation Plan under the Meezan Financial Planning Fund of Fund and primarily aims to provide stable returns. It shall invest at least 20% of its net assets in Shariah Compliant Equity Funds, while the remaining portion is allocated to Shariah Compliant Fixed Income Funds. This Allocation Plan is suitable for Investors having a relatively low risk tolerance and/or wish to save for short to medium term.

(d) **Investment Objective of ‘Very Conservative Allocation Plan’**

‘The Very Conservative Allocation Plan’ is a Shariah Compliant Allocation Plan under the Meezan Financial Planning Fund of Fund and primarily aims to provide stable returns. It shall invest 100% of its net assets in Shariah Compliant Fixed Income Money market Funds. This Allocation Plan is suitable for Investors who wish to seek exposure only in fixed income/ money market funds. Whilst the risk profile of the plan is Medium/ the plan may also invest in low risk avenues as determined by the Management Company.

4. Amendment in Clause 3.1.5

Clause 3.1.5 is being amended and will be read as follows:

The Management Company shall seek to invest in the following Collective Investment Schemes:

Equity Related Scheme(s)	Fixed Income/ Money market Scheme(s)
Meezan Islamic Fund (MIF)	Meezan Sovereign Fund (MSF)
Al Meezan Mutual Fund (AMMF)	Meezan Islamic Income Fund (MIIF)
KSE-Meezan Index Fund (KMIF)	Meezan Cash Fund (MCF)
Meezan Pakistan Exchange Traded Fund (MPETF)	Meezan Daily Income Fund (MDIF) & its allocation plans launched from time to time
Meezan Energy Fund (MEF)	Meezan Rozana Aamdani Fund (MRAF)
Meezan Dedicated Equity Fund (MDEF)	-

The Management Company shall also invest in its Equity related schemes and Fixed Income/ Money market schemes (along with respective underlying allocation plans) launched from time to time without the need to amend this Offering Document.

5. Amendment in Clause 4.10.1

Clause 4.10.1 Bank accounts is being amended and will be read as follows:

The Trustee, at the request of the Management Company, shall open Bank Accounts titled "**CDC -Trustee Meezan Financial Planning Fund of Funds – Aggressive Allocation Plan**", and "**CDC -Trustee Meezan Financial Planning Fund of Funds – Moderate Allocation Plan**", "**CDC -Trustee Meezan Financial Planning Fund of Funds – Conservative Allocation Plan**", "**CDC -Trustee Meezan Financial Planning Fund of Funds – Very Conservative Allocation Plan**" and "**CDC -Trustee Meezan Financial Planning Fund of Funds**" or any other account as deemed necessary, with abbreviated/facilitated titles at designated Bank(s) in Pakistan, with rating as per the Rules, the Regulations and directives issued by the Commission from time to time.

6. Amendment in Clause 4.10.4

Clause 4.10.4 Bank accounts is being amended and will be read as follows:

The Trustee shall, if requested by the Management Company open Bank Accounts titled "**CDC – Trustee Meezan Financial Planning Fund of Funds – Aggressive Allocation Plan**", and/or, "**CDC -Trustee Meezan Financial Planning Fund of Funds – Moderate Allocation Plan**" and/or "**CDC -Trustee Meezan Financial Planning Fund of Funds – Conservative Allocation Plan**" and/or "**CDC -Trustee Meezan Financial Planning Fund of Funds – Very Conservative Allocation Plan**" and "**CDC-Trustee Meezan Financial Planning Fund of Funds**" or any other account as deemed necessary with abbreviated/facilitated titles in offshore countries where the Investments are made on account of the Fund, if such Investments necessitate opening and operation of Bank Accounts by the Trustee. For this purpose, the Trustee shall be deemed to be authorized to sign if required and submit the prescribed account opening forms of such Banks, including custodial/sub-custodial services accounts and brokerage accounts with such Banks, custodians, sub-custodians, and brokers, as may be required to be appointed for offshore Investments of the Fund. The opening, operation and maintenance of such Bank Accounts, custodial/sub-custodial and brokerage services accounts in offshore countries shall always be subject to the approval of the State Bank of Pakistan and the exchange control regulations, as well as any directives of the State Bank of Pakistan and/or the SECP.

7. Amendment in Clause 5.6.2 (h)

Clause 5.6.2 (h) How units can be purchased is being amended and will be read as follows:

Application for Purchase of Units of the Allocation Plan(s) shall be made by completing the prescribed Investment Application Form and submitting it to the authorized branches of the Distributor or to the Management Company together with the payment by cheque, bank draft, pay order or online transfer as the case may be in favor of "**CDC -Trustee Meezan Financial Planning Fund of Funds – Aggressive Allocation Plan**" or "**CDC -Trustee Meezan Financial Planning Fund of Funds – Moderate Allocation Plan**" or "**CDC -Trustee Meezan Financial Planning Fund of Funds – Conservative Allocation Plan**" or "**CDC -Trustee Meezan Financial Planning Fund of Funds – Very Conservative Allocation Plan**" or "**CDC -Trustee Meezan Financial Planning Fund of Funds**" and crossed "Account Payee only".

8. Amendment in Annexure A

Following is being inserted in Annexure A:

Very Conservative Allocation Plan

Class "B" Units	
Front End Load	Back-end Load
1.00%	0%