

**Second Supplemental to the Offering
Document**

of

**Meezan Pakistan Exchange Traded Fund
(MPETF)**

Dated: June 03, 2022

SECOND SUPPLEMENTAL TO THE OFFERING DOCUMENT

OF

MEEZAN PAKISTAN EXCHANGE TRADED FUND (MPETF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Pakistan Exchange Traded Fund (the Fund/the Scheme/the Trust/MRAF) 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. The clause 6.1 "Declaration of Dividend" is being amended and read as follows:

(b) The Management Company on behalf of the Fund shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety per cent of the accounting income of the Collective Investment Scheme received or derived from sources other than capital gains (whether realized or unrealized) as reduced by such expenses as are chargeable to a Collective Investment Scheme under the Regulations.

(c) This will be done through distribution by way of dividends, for every accounting year, to the Unit Holders, not less than ninety percent of the accounting income, received or derived from sources other than capital gains (whether realized or unrealized) as reduced by such expenses.

2. The clause 6.2 "Determination of Distributable Income" is being amended and read as follows:

The amount available for distribution in respect of any Accounting Period shall be determined by the Management Company and shall be the sum total of:

- a) The total income earned on the Trust Property during such Accounting Period including all amounts received in respect of dividend, mark-up, profit etc.

- b) Whole or part of the realized and/or unrealized appreciation of Investment Assets, at the option of the Management Company.
- c) From the above amounts shall be deducted expenses and such other adjustment as the Management Company may determine.