



Shari'ah Approval for Al Meezan Investment Management Limited Funds

Shawwal 19, 1436 A.H / August 06, 2015

باسمہ تعالیٰ

Unit Trusts (Mutual Funds) managed by **Al Meezan Investment Management Limited** are based on the principle of Investment Agency contract (*Wakalat-ul-Istithmaar*) and are designed strictly in conformity with the rules of Islamic Shari'ah and have the following features:

- Under the Investment agency arrangement, the unit holder is principal (*Muakkil*) and the Asset Management Company (AMC) is the agent to Invest (*Wakeel Bin Istithmaar*).
- The AMC invest the funds received from the unit holders in different Shari'ah Compliant avenues on behalf of the unit holders that include, but are not restricted to Shari'ah Compliant equities and Islamic Sukuk Markets.
- Mechanism and documents of all Investment transactions are vetted and supervised by the Shari'ah Advisor.
- Under this kind of arrangement AMC charges a fee for services rendered by them in respect of managing funds.
- On the basis of above, following unit trusts are being offered by Al Meezan Investment Management Limited.

1. Al Meezan Mutual Fund (AMMF)
2. Meezan Balance Fund (MBF)
3. Meezan Islamic Fund (MIF)
4. Meezan Islamic Income Fund (MIIF)
5. Meezan Tahaffuz Pension Fund (MTPF)
6. Meezan Cash Fund (MCF)
7. Meezan Sovereign Fund (MSF)
8. Meezan Capital Protected Fund – II (MCPF - II)
9. KSE - Meezan Index Fund (KMIF)
10. Meezan Financial Planning Fund of Funds (MFPPFOF)
11. Meezan Capital Preservation Fund – II (MCPF-II)
12. Meezan Capital Preservation Fund – III (MCPF-III)
13. Meezan Capital Preservation Plan – II (MCPP-II)
14. Meezan Indus Hospital Support Plan (MIHSP)
15. Meezan Gold Fund (MGF)
16. Meezan Asset Allocation Plan-I (MAAP-I)
17. Meezan Capital Preservation Plan –I (MCPP-I)
18. Meezan Saving Plans
19. Meezan Mahana Kharcha Account (MMKA)

“..... Resolved that the modus operandi defined for the above mentioned Unit Trusts is according to the dictates of Shari'ah.....”

Dr. Muhammad Imran Ashraf Usmani
Shari'ah Advisor
For and On Behalf of Meezan Bank Limited