Ninth Supplemental
to the
Offering Document
of
Meezan Asset Allocation Fund
(MAAF)

SOD #	SECP Approval Date	Details
1st SOD	Oct 28, 2016	Updates regarding weighted average returns
2nd SOD	June 9, 2017	Updates regarding investment limits and fee structures in different share classes
3rd SOD	December 4, 2017	Updates regarding fee structures in different share classes
4th SOD	June 22, 2020	Updates regarding governing law and determination of distributable income
5th SOD	July 5, 2021	Updates regarding management fee
6th SOD	January 18, 2025	Amendment in Benchmark
7th SOD	May 7, 2025	Amendment in Determination of Distributable Income clause
8^{th} SOD	June 18, 2025	Amendment in Management Fee and Other Costs and Expenses

Dated: April 3, 2026

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Offering Document of Meezan Asset Allocation Fund (MAAF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Asset Allocation 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).

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1. Amendment in Annexure A " REMUNERATION OF TRUSTEE AND ITS AGENT"

Annexure A is being added and will be read as follows:

TARIFF STRUCTURE FOR OTHER OPEN-END SCHEMES:

The trustee remuneration shall consist of reimbursement of actual custodial expenses / charges plus the following tariff:

Net Assets (Rs.)	Tariff
Upto 1 billion	0.20% p.a. of net assets
Over 1 billion	Rs. 2.0 million plus 0.10% p.a. of Net Assets, on amount exceeding Rs.1 billion.