Eighth Supplemental
to the
Offering Document
of
Meezan Fixed Term Fund
(an open ended Shariah Compliant Fixed Term Fund)

Dated: February 10, 2024

S. No	Particular	Date of SECP Approval	Amendment Details
1	First SOD	May 14, 2022	Changes in duration, subscription period, benchmark, authorized investments & initial maturity
2	Second SOD	May 26, 2022	Changes in duration, benchmark, authorized investments & initial maturity
3	Third SOD	Jun 29, 2022	Approval for MPMP-III to MPMP-VII
4	Fourth SOD	May 12, 2023	Introduction of up-to 24 months, Approval of MPMP-VIII to MPMP-X
5	Fifth SOD	May 12, 2023	Introduction of Systematic Payment Plan
6	Sixth SOD	Jun 26, 2023	Approval of MPMP-XI & MPMP-XII
7	Seventh SOD	Aug 2, 2024	Approval of MPMP-XIII, MPMP-XIV, and MPMP-XV

Risk Profile of the Fund	Very Low to Moderate
Risk Profile of Plans	
Meezan Paidaar Munafa Plan I (MPMP-I)	Low Risk
Meezan Paidaar Munafa Plan II (MPMP-II)	Low Risk
Meezan Paidaar Munafa Plan III (MPMP-III)	Moderate Risk
Meezan Paidaar Munafa Plan IV (MPMP-IV)	Moderate Risk
Meezan Paidaar Munafa Plan V (MPMP-V)	Low Risk
Meezan Paidaar Munafa Plan VI (MPMP-VI)	Moderate Risk
Meezan Paidaar Munafa Plan VII (MPMP-VII)	Moderate Risk
Meezan Paidaar Munafa Plan VIII (MPMP-VIII)	Low Risk
Meezan Paidaar Munafa Plan IX (MPMP-IX)	Low Risk
Meezan Paidaar Munafa Plan X (MPMP-X)	Moderate Risk
Meezan Paidaar Munafa Plan XI (MPMP-XI)	Very Low Risk
Meezan Paidaar Munafa Plan XII (MPMP-XII)	Moderate Risk
Meezan Paidaar Munafa Plan XIII (MPMP-XIII)	Very Low Risk
Meezan Paidaar Munafa Plan XIV (MPMP-XIV)	Moderate Risk

Eighth Supplemental to the

Offering Document of Meezan Fixed Term Fund

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

The **Meezan Fixed Term Fund** (the Fund/the Scheme/the Trust/the Unit Trust/MFTF) has been established through a Trust Deed (the Deed) dated 05-April-2022 under the Sindh Trust Act, 2020 as amended vide Sindh Trusts(Amendment) Act, 2021 entered into and between **Al Meezan Investment Management Limited**, the Management Company, and **Central Depository Company of Pakistan Limited**, the Trustee and is authorized under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the “Rules”) and Non-Banking Finance Companies and Notified Entities Regulations, 2008 (“Regulations”).

Proposed Amendments to the Consolidated Offering Document

1. Addition of MPMP-XVI, MPMP-XVII, and MPMP-XVIII investment plans in clause 1.5 “Duration”

Clause 1.5 is being amended and will be read as follows:

The duration of the Fund shall be perpetual, however the duration of the first plan, namely MPMP-I shall be up to three months, while that of the second plan, namely MPMP-II shall be up to six months. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering

The Management Company shall launch additional sixteen (16) plans namely: MPMP-III, MPMP-IV, MPMP- V, MPMP- VI, MPMP-VII, MPMP-VIII, MPMP-IX, MPMP-X, MPMP-XI, MPMP-XII., MPMP-XIII, MPMP-XIV, MPMP-XV, MPMP-XVI, MPMP-XVII, and MPMP-XVIII.

Considering the market conditions and availability of lucrative investment avenues, the Management Company shall launch either one or more of the above-mentioned fixed term plan(s) having maturity period from 1 to 24 months. However, actual duration of the plans shall be announced each time at the time of announcement of Public Offering.

However, SECP or the Management Company may wind it up or revocate on the occurrence of certain events as specified in the Regulations or Clause 10.4 this document.

2. Insertion of Investment Objectives of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 2.2

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

Investment Objective of Meezan Paidaar Munafa Plan - XVI (MPMP – XVI)

The Meezan Paidaar Munafa Plan – XV (MPMP – XVI) is investment Plan under “Meezan Fixed Term Fund (MFTF)” with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

Investment Objective of Meezan Paidaar Munafa Plan - XVII (MPMP – XVII)

The Meezan Paidaar Munafa Plan – XV (MPMP – XVII) is investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

Investment Objective of Meezan Paidaar Munafa Plan - XVIII (MPMP – XVIII)

The Meezan Paidaar Munafa Plan – XV (MPMP – XVIII) is investment Plan under "Meezan Fixed Term Fund (MFTF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

3. Insertion of Investment Policies of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 2.3

Clause 2.3 is being amended and will be read as follows:

Investment Policy of Meezan Paidaar Munafa Plan - XVI (MPMP – XVI)

The Investment Plan being launched will be allocated between Shariah Compliant authorized investable avenues as mentioned in the authorized investments table. The Investment Plan shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Investment Policy of Meezan Paidaar Munafa Plan - XVII (MPMP – XVII)

The Investment Plan being launched will be allocated between Shariah Compliant authorized investable avenues as mentioned in the authorized investments table. The Investment Plan shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Investment Policy of Meezan Paidaar Munafa Plan - XVIII (MPMP – XVIII)

The Investment Plan being launched will be allocated between Shariah Compliant authorized investable avenues as mentioned in the authorized investments table. The Investment Plan shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

4. Insertion of Subscription Period of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 2.4

Clause 2.4 is being amended and will be read as follows:

Meezan Paidaar Munafa Plan - XVI (MPMP – XVI) will be open for subscription from xxxx to xxx, both days inclusive. Subscription to the investment plan will be for limited time period only. During the Subscription period, the Management Company shall issue units at Par Value. The units shall be subject to Contingent Load as disclosed in this Offering Document.

Meezan Paidaar Munafa Plan - XVII (MPMP – XVII) will be open for subscription from xxxx to xxx, both days inclusive. Subscription to the investment plan will be for limited time period only. During the Subscription period, the Management Company shall issue units at Par Value. The units shall be subject to Contingent Load as disclosed in this Offering Document.

Meezan Paidaar Munafa Plan - XVIII (MPMP – XVIII) will be open for subscription from xxxx to xxx, both days inclusive. Subscription to the investment plan will be for limited time period only. During the Subscription period, the Management Company shall issue units at Par Value. The units shall be subject to Contingent Load as disclosed in this Offering Document.

5. Insertion of Benchmark of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 2.5

Clause 2.5 is being amended and will be read as follows:

(a) The benchmark of MPMP – I shall be average deposit rates **(for comparable period of the plan)** of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.

(b) The benchmark of MPMP – II shall be average deposit rates **(for comparable period of the plan)** of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional bank as selected by MUFAP at the time of plan launch.

(c) The Benchmark of MPMP-III, MPMP-IV, MPMP-V, MPMP-VI, MPMP-VII, MPMP-VIII, MPMP-IX, MPMP-X, MPMP-XI, MPMP XII, MPMP-XIII, MPMP-XIV, MPMP-XV, MPMP-XVI, MPMP-XVII, and MPMP-XVIII shall be PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan:

<table>
<tr><th>Indicative Duration</th><th>Up to 1 Month</th><th>Up to 3 Months</th><th>Up to 6 Months</th><th>Up to 12 Months</th><th>Up to 24 Months</th></tr>
<tr><td>Benchmark</td><td colspan="5">PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.</td></tr>
</table>

6. Insertion of Authorized Investments of MPMP-XVI, MPMP-XVII, and MPMP-XVIII clause 2.5

Clause 2.5.1 is being amended and will be read as follows:

- **For Meezan Paidaar Munafa Plan – XVI (MPMP – XVI)**

<table>
<tr><th>Authorized Investments</th><th>Entity / Instruments Rating</th><th>Maximum Exposure</th><th>Minimum Exposure</th><th>Maturity</th></tr>
<tr><td>A. Shariah Compliant GOP Issued/guaranteed Securities.</td><td>N/A</td><td>100%</td><td>0%</td><td rowspan="2">N/A</td></tr>
<tr><td>B. Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity.</td><td>AA</td><td>100%</td><td>0%</td></tr>
<tr><td>C. Shariah compliant placements</td><td>AA</td><td>100%</td><td>0%</td><td>Equal to the Actual Maturity of the Plan</td></tr>
</table>

- **For Meezan Paidaar Munafa Plan – XVII (MPMP – XVII)**

<table>
<tr><th>Authorized Investments</th><th>Entity / Instruments Rating</th><th>Maximum Exposure</th><th>Minimum Exposure</th><th>Maturity</th></tr>
<tr><td>D. Shariah Compliant GOP Issued/guaranteed Securities.</td><td>N/A</td><td>100%</td><td>0%</td><td rowspan="2">N/A</td></tr>
<tr><td>E. Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity.</td><td>AA</td><td>100%</td><td>0%</td></tr>
<tr><td>F. Shariah compliant placements</td><td>AA</td><td>100%</td><td>0%</td><td>Equal to the Actual Maturity of the Plan</td></tr>
</table>

- **For Meezan Paidaar Munafa Plan – XVIII (MPMP – XVIII)**

<table>
<tr><th>Authorized Investments</th><th>Entity / Instruments Rating</th><th>Maximum Exposure</th><th>Minimum Exposure</th><th>Maturity</th></tr>
<tr><td>G. Shariah Compliant GOP Issued/guaranteed Securities.</td><td>N/A</td><td>100%</td><td>0%</td><td rowspan="2">N/A</td></tr>
<tr><td>H. Cash at Bank (excluding TDRs) with licensed Islamic Banks or Islamic Branches/Windows of Conventional Banks, Shariah Compliant Government Securities including GoP Ijarah Sukuk not exceeding 90 days maturity.</td><td>AA</td><td>100%</td><td>0%</td></tr>
<tr><td>I. Shariah compliant placements</td><td>AA</td><td>100%</td><td>0%</td><td>Equal to the Actual Maturity of the Plan</td></tr>
</table>

Note:
Considering the risk profile of the Fund, weighted average time to maturity of the 90% net assets shall not exceed 4 years and this condition shall not apply to securities issued by the Federal Government.

Investments shall be made as per the authorized investment limits given above and may be made according to the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'-Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.

The Fund, in light of its investment objective and investment policy, shall exclusively invest in Shariah Compliant investments transacted, traded or listed in Pakistan. Any investment made outside Pakistan shall be subject to prior approval of the State Bank of Pakistan and SECP.

The management company shall intimate trustee and the Commission about the risk profile, allocated to the respective Plans as per SECP Circular no.2 of 2020 dated February 06, 2020, and duration of the plans before its launch.

7. Renaming of clause 3.13.1 to "Shariah Compliant Bank Accounts" and insertion of Bank Accounts of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 3.13.1

Clause 3.13.1 is being amended and will be read as follows:

(a) The Trustee, at the request of the Management Company, shall open Bank Account(s) titled "CDC Trustee – Meezan Fixed Term Fund", "CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - I (MPMP – I)", "CDC Trustee – Meezan Fixed Term Fund –Meezan Paidar Munafa Plan - II (MPMP – II)" CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-III (MPMP-III), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-IV (MPMP-IV), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-V (MPMP-V), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-VI (MPMP-VI), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-VII (MPMP-VII), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-VIII (MPMP-VIII), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-IX (MPMP-IX), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-X (MPMP-X), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XI (MPMP-XI), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XII (MPMP- XII), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XIV (MPMP- XIV), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XV (MPMP- XV), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XVI (MPMP- XVI), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XVII (MPMP- XVII), CDC Trustee-Meezan Fixed Term Fund – Meezan Paidar Munafa Plan-XVIII (MPMP- XVIII) or any other account as deemed necessary, with abbreviated/facilitated titles for the Unit Trust at designated Bank(s) inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust's Funds.

(b) All bank charges for opening and maintaining Bank Accounts pertain to any Plan shall be charged to the such specific Investment Plan (s).

(c) The amounts received from the Investors before the Initial Period shall be deposited in a Bank Account of the Investment plan and any income, profit etc. earned and/or accrued on the investments of that amount up to and including the day before the opening of Initial Subscription Period shall not form part of the Trust Property and shall be paid by the Management Company or the Trustee to those Investors participated before the Offering Period, either in cash or in additional Units, in proportion of their investments.

(d) The Trustee shall, if requested by the Management Company (Wakeel) at its discretion also open a separate Account designated by the Management Company (Wakeel). These account(s) may be used for the purpose of collection of sale proceeds, where collections received on account of subscription of Units by investors of various unit trusts and the administrative plans that are managed by the Management Company (Wakeel) shall be held prior to their being allocated and transferred to pertinent unit trust(s). Such account(s) may also be used for temporary parking for the purpose of redemption. Provided however, in relation to the other unit trusts managed by the Management Company (Wakeel) mentioned above, there are similar provisions in the trust deeds of such Funds and have Trustee as common between them, such accounts shall be in the title of " CDC - Trustee Meezan Funds".

(e) Collection Account shall only be used for soliciting online investment through payment aggregators like 1 Link and other similar payment gateways subject to prior approval of the Commission. The Management Company shall maintain separate Collection Account(s) for each Trustee. Moreover, the maximum time period for transfer of money from a Collection Account to respective fund or plans' account is within one working day.

8. Insertion of details of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in clause 4.4.4 "Purchase of Units"

Clause 4.4.4 is being amended and will be read as follows:

For Purchase of Units MPMP – XVI:

- **Demand draft or Pay order in favor of:** CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - XVI (MPMP – XVI) or CDC Trustee–Meezan Funds.
- **Online transfer to Bank Account(s) of:** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVI (MPMP – XVI) or CDC Trustee–Meezan Funds.
- **Cheque (account payee only marked in favor of):** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVI (MPMP – XVI) or CDC Trustee–Meezan Funds.

For Purchase of Units MPMP – XVII:

- **Demand draft or Pay order in favor of:** CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - XVII (MPMP – XVII) or CDC Trustee–Meezan Funds.
- **Online transfer to Bank Account(s) of:** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVII (MPMP – XVII) or CDC Trustee–Meezan Funds.
- **Cheque (account payee only marked in favor of):** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVII (MPMP – XVII) or CDC Trustee–Meezan Funds.

For Purchase of Units MPMP – XVIII:

- **Demand draft or Pay order in favor of:** CDC Trustee – Meezan Fixed Term Fund– Meezan Paidar Munafa Plan - XVIII (MPMP – XVIII) or CDC Trustee–Meezan Funds.

- **Online transfer to Bank Account(s) of:** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVIII (MPMP – XVIII) or CDC Trustee–Meezan Funds.

- **Cheque (account payee only marked in favor of):** CDC Trustee – Meezan Fixed Term Fund – Meezan Paidar Munafa Plan - XVIII (MPMP – XVIII) or CDC Trustee–Meezan Funds.

9. Insertion of Management Fees of MPMP-XVI, MPMP-XVII, and MPMP-XVIII in "Annexure B"

Management Fee clause in Annexure B is being amended and will be read as follows:

For MPMP-XVI

Contingent Load- Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.

Management Fee Structure:

The Management Company shall charge a fee at the rate of up to 10% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.
Gross earnings of the Scheme would be calculated by adding up the following:

1) Realized and unrealized gains on Shariah Compliant securities;
2) Income from bank deposits; and
3) Any other income earned by the Scheme

Further, realized and unrealized losses on Shariah Compliant securities would be adjusted from Gross earnings.

While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of any expense chargeable to the Scheme.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

For MPMP-XVII

Contingent Load- Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.

Management Fee Structure:

The Management Company shall charge a fee at the rate of up to 10% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.
Gross earnings of the Scheme would be calculated by adding up the following:

1) Realized and unrealized gains on Shariah Compliant securities;
2) Income from bank deposits; and
3) Any other income earned by the Scheme

Further, realized and unrealized losses on Shariah Compliant securities would be adjusted from Gross earnings.

While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of any expense chargeable to the Scheme.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.

For MPMP-XVIII

Contingent Load- Contingent load shall be charged on redemption prior to initial maturity and shall commensurate with net loss incurred due to Early Redemption, as determined by the Management Company.

Management Fee Structure:

The Management Company shall charge a fee at the rate of up to 10% of the gross earnings of the Scheme, calculated on a daily basis, subject to a minimum of 0.10% of the average daily net assets of the Scheme.
Gross earnings of the Scheme would be calculated by adding up the following:

1) Realized and unrealized gains on Shariah Compliant securities;
2) Income from bank deposits; and
3) Any other income earned by the Scheme

Further, realized and unrealized losses on Shariah Compliant securities would be adjusted from Gross earnings.

While calculating Gross earnings of the Scheme, no deduction would be made whatsoever on account of any expense chargeable to the Scheme.
The actual rate of management fee on the basis of Net Assets shall be disclosed in the FMR and in the Financial Statements.