Tenth Supplemental to the Offering Document

of

Meezan Balance Fund (MBF)

SOD #	SECP Approval Date	Details
1st SOD	October 20th, 2016	Amendment in Benchmark
2nd SOD	June 13th, 2017	Amendment in Authorized Table and Fees
3rd SOD	December 4th, 2017	Amendment in Front End Load
4th SOD	November 19th, 2018	Amendment in Authorized Table
5th SOD	March 11th, 2020	Amendment in Authorized Table
6th SOD	April 20th, 2020	Amendment in Fees and Investment Policy
7th SOD	July 5th, 2021	Amendment in Management Fee
8th SOD	September 4th, 2024	Amendment in Management Fee
9th SOD	January 18th, 2025	Amendment in Benchmark

Dated: February 28, 2025

TENTH SUPPLEMENTAL TO THE OFFERING DOCUMENT

OF

Meezan Balance Fund (MBF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Balanced 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).

1. Amendment in Risk Categorization

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

Category of CIS	Risk Profile	Risk of Principal Erosion
Islamic Balanced	High	Principle at High Risk

2. Amendment in Investment Policy

Investment Policy ***is being amended and will be read as follows:***

Description	Minimum Issuer/ Instrument rating	Maximum Exposure	Minimum Exposure
Shares of Shariah Compliant companies listed on the stock exchanges or for whose listing application has been approved by the stock exchanges	N/A	60%	30%
Shariah Compliant fixed income–securities (including Islamic Government securities, Sukuks and commercial papers)	A	40%	0%
Cash in Bank Accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (Excluding TDR)	A-	70%	10%
Shariah Compliant Spread transactions in Government securities	N/A	25%	0%
Bank deposits in licensed Islamic Banks and licensed Islamic windows of conventional banks	A-	40%	0%
Any other Shariah compliant money market placement or security including but not limited to Certificate of Deposit (CoD), Certificate of Musharaka (CoM), Musharaka, Modaraba, Ijarah, Murabaha (including commodity Murabaha), Salam, Istisna, reverse repos, etc, with financial institutions, as long as they fulfil the requirements of Shariah.	A-	40%	0%
Shariah Compliant investments outside Pakistan, with prior approval of SECP and SBP	N/A	Other Securities: 30% Equity Securities: 20% (subject to a cap of USD 15 Mn)	0%