Thirty Fourth Supplemental
to the
Offering Document
of
Meezan Strategic Allocation Fund

Dated: June 18, 2025

SOD #	SECP Approval/Intimation Date	Details
1st SOD	Dec 07, 2016	Launch of MSAP-II
2nd SOD	Jan 30, 2017	Launch of MSAP-III
3rd SOD	Apr 14, 2017	Launch of MSAP-IV
4th SOD	Jul 14, 2017	Launch of MSAP-V
5th SOD	Oct 18, 2017	Proposed MSAP-VI
6th SOD	Dec 12,2017	Launch of MCPP-III
7th SOD	Nov 16, 2018	1st Extension of Initial Maturity of MSAP-I
8th SOD	Jan 14, 2019	1st Extension of Initial Maturity of MSAP-II
9th SOD	Mar 19, 2019	1st Extension of Initial Maturity of MSAP-III
10th SOD	May 30, 2019	1st Extension of Initial Maturity of MSAP-IV
11th SOD	Jul 17, 2019	Blanket Approval on change in Multipliers including MCPP-III As per SECP Circular No. 8 of 2019, issued on 29th May 2019.
12th SOD	Oct 11,2019	1st Extension of Initial Maturity of MSAP-V
13th SOD	Nov 19, 2019	2nd Extension of Initial Maturity of MSAP-I
14th SOD	Jan 24, 2020	2nd Extension of Initial Maturity of MSAP-II
15th SOD	Jan 24, 2020	1st Extension of Initial Maturity of MCPP-III
16th SOD	Mar 30, 2020	2nd Extension of Initial Maturity of MSAP-III
17th SOD	Jun 16,2020	2nd Extension of Initial Maturity of MSAP-IV
18th SOD	Sep 29, 2020	2nd Extension of Initial Maturity of MSAP-V
19th SOD	Nov 17, 2020	3rd Extension of Initial Maturity of MSAP-I
20th SOD	Jan 13, 2021	3rd Extension of Initial Maturity of MSAP-II
21st SOD	Feb 15, 2021	2nd Extension of Initial Maturity of MCPP-III
22nd SOD	Mar 29, 2021	3rd Extension of Initial Maturity of MSAP-III
23rd SOD	Jun 16, 2021	3rd Extension of Initial Maturity of MSAP-IV
24th SOD	Aug 30, 2021	3rd Extension of Initial Maturity of MSAP-V
25th SOD	Oct 26, 2021	4th Extension of Initial Maturity of MSAP-I
26th SOD	Jan 19, 2022	4th Extension of Initial Maturity of MSAP-II (Perpetual)
27th SOD	Feb 02, 2022	3rd Extension of Initial Maturity of MCPP-III
28th SOD	Mar 18, 2022	4th Extension of Initial Maturity of MSAP-III (Perpetual)
29th SOD	May 14, 2022	4th Extension of Initial Maturity of MSAP-IV (Perpetual)
30th SOD	Sep 27, 2022	4th Extension of Initial Maturity of MSAP-V (Perpetual)
31st SOD	Nov 21, 2022	5th Extension Perpetual of MSAP-I
32nd SOD	Jan 31, 2023	4th Extension of Initial Maturity of MCPP-III
33rd SOD	Jan 18, 2025	Change in Management Fee

Thirty Fourth Supplemental to the
Offering Document of Meezan Strategic Allocation Fund

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Strategic 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).

1. Insertion of Key Fact Statement (KFS) of Meezan Strategic Allocation Plan – I (MSAP-I) in Offering Document of Meezan Strategic Allocation Fund (MSAF) as per circular 8 of 2025

Key Fact Statement (KFS) is being added and will be read as follows:

Key Fact Statement of
Meezan Strategic Allocation Plan – I (MSAP-I) under Meezan Strategic Allocation Fund (MSAF)
Open end
Shariah Compliant Fund of Fund
Managed by Al Meezan Investment Management Limited
Risk Profile: High
Issuance Date: June 18, 2025

1. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its plans in the offering document and/ or Monthly Fund Manager Report.

2. KEY ATTRIBUTES

Investment objective of CIS	Meezan Strategic Allocation Plan – I (MSAP-I) will actively allocate its portfolio between the equity schemes and fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes.
Authorized investment avenues	• Shariah Compliant Equity / Equity Index Schemes: 0% - 100% • Shariah Compliant Fixed Income /Money Market Schemes: 0% - 100% • Cash at Bank accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (excluding TDRs): 0% -10%
Launch date of CIS/Investment Plan	19th October 2016

Minimum Investment Amount	Rs. 5000
Duration	Perpetual
Performance Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
IPO	19th October 2016
Subscription/ redemption days and timings	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm Please refer company website for cut-off timings during Ramadan.
Types/ classes of units	• Class A Units (Pre-IPO Units) • Class B Units • Class C Units (Bonus Units)
Management Fee (% Per Annum)	No Management fee in case of investment is made in CIS of Al Meezan. The Management Company shall charge a management fee of 1% of average annual net assets in case investment is made in CIS of other AMCs.

3. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)

Distribution Channel	Percentage of Front-End Load
Direct Investment through AMC	Upto 3%
Digital Platform of AMC/ Third party	Upto 1.5%

2. Redemption Charge

Type of charge	Percentage
Back end Load	NIL
Contingent Load	NIL

Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer- Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

4. KEY STAKEHOLDERS

a. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
b. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
c. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

Disclaimer: All Investments in Mutual Funds and Pension Funds are subject to market risks. Past performance is not necessarily indicative of the future results. The NAV of Units may go down or up based on the market conditions. Please read the Offering Document to understand the investment policies, tax implications and risks involved.

2. Insertion of Key Fact Statement (KFS) of Meezan Strategic Allocation Plan – II (MSAP-II) in 1st Supplemental Offering Document (SOD) of Meezan Strategic Allocation Fund (MSAF) as per circular 8 of 2025

Key Fact Statement (KFS) is being added and will be read as follows:

Key Fact Statement of

Meezan Strategic Allocation Plan – II (MSAP-II) under Meezan Strategic Allocation Fund (MSAF)

Open end

Shariah Compliant Fund of Fund

Managed by Al Meezan Investment Management Limited

Risk Profile: High

Issuance Date: June 18, 2025

5. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its plans in the offering document and/ or Monthly Fund Manager Report.

6. KEY ATTRIBUTES

Investment objective of CIS	MSAP-II will actively allocate its portfolio between the Shariah Compliant equity schemes and Shariah Compliant fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes.
Authorized investment avenues	• Shariah Compliant Equity / Equity Index Schemes: 0% - 100% • Shariah Compliant Fixed Income /Money Market Schemes: 0% - 100% • Cash at Bank accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (excluding TDRs): 0% -10%
Launch date of CIS/Investment Plan	21st December 2016
Minimum Investment Amount	Rs. 5000
Duration	Perpetual
Performance Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as

	selected by MUFAP on the basis of actual proportion held by the CIS.
IPO	21st December 2016
Subscription/ redemption days and timings	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm Please refer company website for cut-off timings during Ramadan.
Types/ classes of units	• Growth Units
Management Fee (% Per Annum)	No Management fee in case of investment is made in CIS of Al Meezan. The Management Company shall charge a management fee of 1% of average annual net assets in case investment is made in CIS of other AMCs.

7. BRIEF INFORMATION ON THE PRODUCT CHARGES

3. Front End Load (FEL)

Distribution Channel	Percentage of Front-End Load
Direct Investment through AMC	Upto 3%
Digital Platform of AMC/ Third party	Upto 1.5%

4. Redemption Charge

Type of charge	Percentage
Back end Load	NIL
Contingent Load	NIL

Total Expense Ratio (TER)
Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer- Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

8. KEY STAKEHOLDERS

d. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
e. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
f. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

Disclaimer: All Investments in Mutual Funds and Pension Funds are subject to market risks. Past performance is not necessarily indicative of the future results. The NAV of Units may go down or up based on the market conditions. Please read the Offering Document to understand the investment policies, tax implications and risks involved.

3. Insertion of Key Fact Statement (KFS) of Meezan Strategic Allocation Plan – III (MSAP-III) in 2nd Supplemental Offering Document (SOD) of Meezan Strategic Allocation Fund (MSAF) as per circular 8 of 2025

Key Fact Statement (KFS) is being added and will be read as follows:

Key Fact Statement of

Meezan Strategic Allocation Plan – III (MSAP-III) under Meezan Strategic Allocation Fund (MSAF)

Open end

Shariah Compliant Fund of Fund

Managed by Al Meezan Investment Management Limited

Risk Profile: High

Issuance Date: June 18, 2025

9. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its plans in the offering document and/ or Monthly Fund Manager Report.

10. KEY ATTRIBUTES

Investment objective of CIS	MSAP-III will actively allocate its portfolio between the Shariah Compliant equity schemes and Shariah Compliant fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes
Authorized investment avenues	• Shariah Compliant Equity / Equity Index Schemes: 0% - 95% • Shariah Compliant Fixed Income /Money Market Schemes: 0% - 95% • Cash at Bank accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (excluding TDRs): 5% -10%
Launch date of CIS/Investment Plan	16th February 2017
Minimum Investment Amount	Rs. 5000
Duration	Perpetual
Performance Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
IPO	16th February 2017
Subscription/ redemption days and timings	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm

	Please refer company website for cut-off timings during Ramadan.
Types/ classes of units	• Growth Units
Management Fee (% Per Annum)	No Management fee in case of investment is made in CIS of Al Meezan. The Management Company shall charge a management fee of 1% of average annual net assets in case investment is made in CIS of other AMCs.

11. BRIEF INFORMATION ON THE PRODUCT CHARGES

5. Front End Load (FEL)

Distribution Channel	**Percentage of Front-End Load**
Direct Investment through AMC	Upto 3%
Digital Platform of AMC/ Third party	Upto 1.5%

6. Redemption Charge

Type of charge	**Percentage**
Back end Load	NIL
Contingent Load	NIL

Total Expense Ratio (TER)
Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer- Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

12. KEY STAKEHOLDERS

g. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
h. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
i. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

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4. Insertion of Key Fact Statement (KFS) of Meezan Strategic Allocation Plan – IV (MSAP-IV) in 3rd Supplemental Offering Document (SOD) of Meezan Strategic Allocation Fund (MSAF) as per circular 8 of 2025

Key Fact Statement (KFS) is being added and will be read as follows:

Key Fact Statement of

Meezan Strategic Allocation Plan – IV (MSAP-IV) under Meezan Strategic Allocation Fund (MSAF)

Open end

Shariah Compliant Fund of Fund

Managed by Al Meezan Investment Management Limited

Risk Profile: High

Issuance Date: June 18, 2025

13. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its plans in the offering document and/ or Monthly Fund Manager Report.

14. KEY ATTRIBUTES

Investment objective of CIS	MSAP-IV will actively allocate its portfolio between the Shariah Compliant equity schemes and Shariah Compliant fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes
Authorized investment avenues	• Shariah Compliant Equity / Equity Index Schemes: 0% - 95% • Shariah Compliant Fixed Income /Money Market Schemes: 0% - 95% • Cash at Bank accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (excluding TDRs): 5% -10%
Launch date of CIS/Investment Plan	20th April 2017
Minimum Investment Amount	Rs. 5000
Duration	Perpetual
Performance Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
IPO	20th April 2017
Subscription/ redemption days and timings	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm Please refer company website for cut-off timings during Ramadan.

Types/ classes of units	• Growth Units
Management Fee (% Per Annum)	No Management fee in case of investment is made in CIS of Al Meezan. The Management Company shall charge a management fee of 1% of average annual net assets in case investment is made in CIS of other AMCs.

15. BRIEF INFORMATION ON THE PRODUCT CHARGES

<table>
<tr><td>7. Front End Load (FEL)</td><td>
<table>
<tr><th>Distribution Channel</th><th>Percentage of Front-End Load</th></tr>
<tr><td>Direct Investment through AMC</td><td>Upto 3%</td></tr>
<tr><td>Digital Platform of AMC/ Third party</td><td>Upto 1.5%</td></tr>
</table>
</td></tr>
<tr><td>8. Redemption Charge</td><td>
<table>
<tr><th>Type of charge</th><th>Percentage</th></tr>
<tr><td>Back end Load</td><td>NIL</td></tr>
<tr><td>Contingent Load</td><td>NIL</td></tr>
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Total Expense Ratio (TER)
Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer- Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

16. KEY STAKEHOLDERS

j. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
k. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
l. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

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5. Insertion of Key Fact Statement (KFS) of Meezan Strategic Allocation Plan – IV (MSAP-IV) in 4th Supplemental Offering Document (SOD) of Meezan Strategic Allocation Fund (MSAF) as per circular 8 of 2025

Key Fact Statement (KFS) is being added and will be read as follows:

Key Fact Statement of

Meezan Strategic Allocation Plan – V (MSAP-V) under Meezan Strategic Allocation Fund (MSAF)

Open end

Shariah Compliant Fund of Fund

Managed by Al Meezan Investment Management Limited

Risk Profile: High

Issuance Date: June 18, 2025

17. DISCLAIMER

Before you invest, you are encouraged to review the detailed features of the Fund and its plans in the offering document and/ or Monthly Fund Manager Report.

18. KEY ATTRIBUTES

Investment objective of CIS	MSAP-V will actively allocate its portfolio between the Shariah Compliant equity schemes and Shariah Compliant fixed income/money market schemes based on the macroeconomic view of the fund manager on such asset classes
Authorized investment avenues	• Shariah Compliant Equity / Equity Index Schemes: 0% - 95% • Shariah Compliant Fixed Income /Money Market Schemes: 0% - 95% • Cash at Bank accounts of Islamic Banks and licensed Islamic Banking windows of conventional Banks (excluding TDRs): 5% -10%
Launch date of CIS/Investment Plan	10th August 2017
Minimum Investment Amount	Rs. 5000
Duration	Perpetual
Performance Benchmark	Combination of KMI-30 Index, 75% six (6) months PKISRV rates + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP, and 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic Banks or Islamic windows of Conventional Banks as selected by MUFAP on the basis of actual proportion held by the CIS.
IPO	10th August 2017
Subscription/ redemption days and timings	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm Please refer company website for cut-off timings during Ramadan.

Types/ classes of units	• Growth Units
Management Fee (% Per Annum)	No Management fee in case of investment is made in CIS of Al Meezan. The Management Company shall charge a management fee of 1% of average annual net assets in case investment is made in CIS of other AMCs.

19. BRIEF INFORMATION ON THE PRODUCT CHARGES

9. Front End Load (FEL)	**Distribution Channel**	**Percentage of Front-End Load**
	Direct Investment through AMC	Upto 3%
	Digital Platform of AMC/ Third party	Upto 1.5%
10. Redemption Charge	**Type of charge**	**Percentage**
	Back end Load	NIL
	Contingent Load	NIL

Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS/Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer- Income earned in the form of dividend or capital gain shall be charged at a rate as specified in Income Tax Ordinance 2001.

20. KEY STAKEHOLDERS

m. Asset Management Company (Al Meezan Investment Management Limited, UAN: 111-633-926)
n. Trustee (Central Depository Company of Pakistan Limited, UAN: 111-111-500)
o. Shariah Advisor (Dr. Muhammad Imran Ashraf Usmani)

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