PARTICULARS	DESCRIPTION
Fund Name	Meezan Islamic Asaan Cash Fund (MIACF)
Category	Open End Shariah Compliant Money Market Scheme
Risk Profile	Low
Asset Manager	Al Meezan Investments Management Limited
Investment Objective	To seek maximum possible preservation of capital and a reasonable rate of return via investing solely in liquid Shariah compliant money market securities.
Investment Policy	An open-ended Shariah Compliant Money Market Scheme which primarily invests in Shariah Compliant Authorized Investments. The Fund shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Authorized Investments

Description	Minimum Rating	Maximum Exposure	Minimum Exposure	Maximum Maturity
Shariah Compliant commercial papers and /or short term Sukuk of corporate entities	Double A (AA) / A1 (Short-term) and above	20%	0%	6 Months
Shariah Compliant securities issued/guaranteed by GOP	N/A	90%	0%	6 Months (Except for GDS as per Note III)
Cash and Near Cash instruments which includes bank deposits in licensed Islamic Banks and Islamic windows of conventional Banks and Shariah compliant GOP securities that can be readily converted into cash	Double A (AA) and above (Bank Deposits)	100%	10%	N/A
Shariah compliant Money market placements such as Islamic TDR, Certificate of Islamic Investments (COII), Certificates of Musharakah (CoM), Islamic Certificates of Deposit (CoD), with Islamic Commercial Banks and Islamic DFIs or Islamic windows of Commercial banks and DFIs	Double A (AA) and above	90%	0%	6 Months
Shariah Compliant Placements of funds (including TDR, PLS Saving deposit, COD, COM, COI, Money Market Placements and other clean placements of the funds) with all microfinance banks, non-banking finance companies and Modarabas	AAA	25%	0%	6 Months
Any other Shariah Compliant investment whether local or international which may be authorized by the fund's Shariah Advisors, SECP and SBP	Double A (AA) / A1 (Short-term) and above	As specified by SECP in the Approval	0%	6 Months

Note:

I. Investments shall be made as per the authorized investment limits given above and may include 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.

II. Weighted average time to maturity of the Scheme shall not exceed 90 days.

III. The Fund may invest in Shariah Compliant Government Debt Securities, raised and traded through PSX, with maturity not exceeding one year.

Note:

This relaxation for extended maturity period is granted by SECP vide Direction No 17 of 2023 and is applicable till December 05, 2024 which may be extended from time to time by SECP through notification.

The respective monthly fund manager report shall include the disclosure of the actual exposure in above referred Shariah Compliant Government Securities with a maturity exceeding six months and up to one year, calculated as a percentage of Net Assets

IV. Time to maturity of any asset shall not exceed six months.

Benchmark	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.
Minimum Investment	Rs. 5,000
Subsequent Investment	Rs. 1,000
Management Fee	Upto 1.25% p.a.
FEL/BEL	Nil
Trustee	Central Depository Company of Pakistan (CDC)
Shariah Advisor	Dr. Muhammad Imran Ashraf Usmani
Regulator	Securities and Exchange Commission of Pakistan (SECP)