

Seventh Supplemental to the Offering Document

of

Meezan Cash Fund (MCF)

SOD Reference	Objective of SOD
Supplementary Offering Document-I	Amended in "Periodic Income Payment" clause.
Supplementary Offering Document-II	Renumbering of clauses and Tax related amendments
Supplementary Offering Document-III	Amendments to "Principal Office, records and Submission of accounts clause", "Same Day Redemption" and Renumbering of clauses
Supplementary Offering Document-IV	Amendment to comply with SECP's Direction no 27 of 2016
Supplementary Offering Document-V	Replacement Offering Document of MCF
Supplementary Offering Document-VI	Amendment in MCF pursuant to SECP's Direction No. 17 of 2023

Dated: May 15, 2024

7th SUPPLEMENTAL to The OFFERING DOCUMENT

OF

Meezan Cash Fund (MCF)

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

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

Meezan Cash Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCF) a Shariah Compliant Money Market Fund has been established through a Trust Deed (the Deed) dated May 14, 2009 under the Trusts Act, 1882 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")

1. Amendment in Clause 2.2.1 "Authorized Investments"

Clause 2.2.1 is being amended and will be read as follows:

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 in licensed Islamic Banks and Islamic windows of conventional Banks and GOP Ijarah Sukuks not exceeding 90 days	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

Notes:

- 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.

2. Amendment in point (b) (xxii) in Clause 2.3 “Investment Restrictions”

Point (b) (xxii) of Clause 2.2.1 is being amended and will be read as follows:

Rating of any long-term security in the portfolio shall not be lower than Double A (AA) and rating of any short-term security in the portfolio shall not be lower than A1 (A one).

3. Amendment in Clause 3.13.1 “Bank Accounts”

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 Cash Fund " or any other account(s) as deemed necessary, with abbreviated/facilitated titles for the Unit Trust at designated Islamic Bank(s) or Islamic Window(s) of Conventional 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) The Management Company may also require the Trustee to open Shariah compliant Bank Account(s) as Distribution Account(s) for dividend distribution out of the Unit Trust. Notwithstanding anything in the Deed, the beneficial ownership of the balances in the Accounts shall vest in the Unit Holders.

- c) All bank charges for opening and maintaining Bank Accounts for the Trust shall be charged to the Fund.
- d) All income, profit etc. earned in the Distribution Account(s), including those accruing on unclaimed dividends, shall form part of the Fund Property for the benefit of the Unit Holders and shall be transferred periodically from the Distribution Account(s) to the main Bank Account of the Trust.
- e) The amounts received from the Investors before the Initial Period shall be deposited in a Bank Account of the Fund and any income, profit etc earned and/or accrued on the investments of that amount upto and including the day before the opening of Initial Period shall not form part of the Fund 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 as selected by those Investors, in proportion of their investments.
- f) The Trustee shall, if requested by the Management Company at its discretion also open a separate Account designated by the Management Company. 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 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 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 Cash Fund " or CDC - Trustee Meezan Funds".
- g) 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 respectively. Moreover, the maximum time period for transfer of money from a Collection Account to respective fund or plans' account is within one working day.

4. Amendment in Clause 4.2 "Classes of Units"

Clause 4.2 is being amended and will be read as follows:

(a) Class "A" (Core investors Units), which were offered to core investors for seed capital with no front-end load. Any Bonus Units issued for distribution of Income shall also be Class A Units.

(b) Class "B" Units were issued to Pre-IPO investors during the IPO with no Front-end Load, but subject to Back-end Load as specified in Annexure B of this Offering Document.

After the IPO, there will be no public sale of Type "A" and Type "B" Units.

(c) Class "C" Units shall be issued to investors at the Offer Price, after the Initial Offering Period, and may also subject to Front end load and Back-end Load, as specified in Annexure B of this Offering Document.

The Pre-IPO subscription in the fund or the plans being offered under the fund shall only be initiated once a definite date for IPO is announced and the amounts/investments received during the Pre-IPO period shall remain locked-in till the date of IPO of the fund/Plans subject to a specific disclosure to Pre-IPO investors regarding the lock-in period.