

MEEZAN FIXED TERM FUND

A DEFINED TENURE | A PURPOSEFUL PLAN

INVESTMENT OBJECTIVE

The Meezan Paaidaar Munafa Plan series comprises allocation plans under Meezan Fixed Term Fund, with the objective of providing investors with a competitive rate of return over a fixed tenure by investing primarily in Shariah-compliant TDRs and money market placements or instruments for a specific duration.

FUND INFORMATION



Meezan
Fixed Term Fund

MANAGEMENT COMPANY

Al Meezan Investment Management Limited

Ground Floor, Block "B", Finance & Trade Centre, Shahrah-e-Faisal

Karachi 74400, Pakistan.

Phone (+9221) 35630722-6, 111-MEEZAN

Fax: (+9221) 35676143, 35630808

Website: www.almeezangroup.com

E-mail: info@almeezangroup.com

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Mr. Irfan Siddiqui	Chairman
Ms. Ayesha Umer	Non-Executive Nominee Director- PKIC
Ms. Danish Zuberi	Independent Director
Mr. Feroz Rizvi	Independent Director
Mr. Furquan Kidwai	Independent Director
Mr. Imtiaz Gadar	Chief Executive Officer
Mr. Saad Ur Rahman Khan	Non-Executive Nominee Director- PKIC
Ms. Shazia Khurram	Non-Executive Nominee Director- MBL
Dr. Syed Amir Ali	Non-Executive Nominee Director- MBL
Mr. Rizwan Qamar Lari*	Non-Executive Nominee Director- MBL

* Mr. Rizwan Qamar Lari was appointed as a member on June 5, 2026 in place of Syed Imran Ali Shah who resigned on May 21, 2026.

CHIEF FINANCIAL OFFICER

Mr. Muhammad Shahid Ojha

COMPANY SECRETARY

Syed Haseeb Ahmed Shah

BOARD AUDIT COMMITTEE

Mr. Feroz Rizvi	Chairman
Ms. Ayesha Umer	Member
Mr. Rizwan Qamar Lari*	Member

* Mr. Rizwan Qamar Lari was appointed as a member on June 5, 2026 in place of Syed Imran Ali Shah who resigned on May 21, 2026.

BOARD RISK MANAGEMENT COMMITTEE

Mr. Saad Ur Rahman Khan	Chairman
Mr. Furquan R. Kidwai	Member
Ms. Shazia Khurram	Member

BOARD HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Irfan Siddiqui	Chairman
Mr. Furquan R. Kidwai	Member
Mr. Imtiaz Gadar	Member
Mr. Saad Ur Rahman Khan	Member

BOARD IT COMMITTEE

Mr. Furquan R. Kidwai	Chairman
Mr. Imtiaz Gadar	Member
Mr. Faiz Ur Rehman	Subject Matter Expert

TRUSTEE

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block B,
S.M.C.H.S., Main Sharah-e-Faisal
Karachi.

AUDITORS

M/s. Yousuf Adil
Chartered Accountants
Cavish Court, A-35 Shahrah-e-Faisal,
K.C.H.S.U Block 7 & 8 Bangalore
Town, Karachi

SHARIAH AUDITORS

M/s. Yousuf Adil
Chartered Accountants
Cavish Court, A-35 Shahrah-e-Faisal,
K.C.H.S.U Block 7 & 8 Bangalore
Town, Karachi

LEGAL ADVISER

Bawaney & Partners
3rd & 4th Floor, 68-C, Lane-13,
Bokhari Commercial Area, Phase
VI, DHA, Karachi.

SHARIAH ADVISER

Dr. Muhammad Imran Usmani
Jamia Darul Uloom Karachi
Korangi Industrial Area
Karachi - 75180

DISTRIBUTORS

Al Meezan Investment Management Limited
Meezan Bank Limited

TRANSFER AGENT

Al Meezan Investment Management Limited

BANKERS TO THE FUND

1. Meezan Bank Limited
2. UBL Ameen - Islamic Banking

REPORT OF THE FUND MANAGER

MEEZAN PAIDAAR MUNAFA PLAN (MPMP-34)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

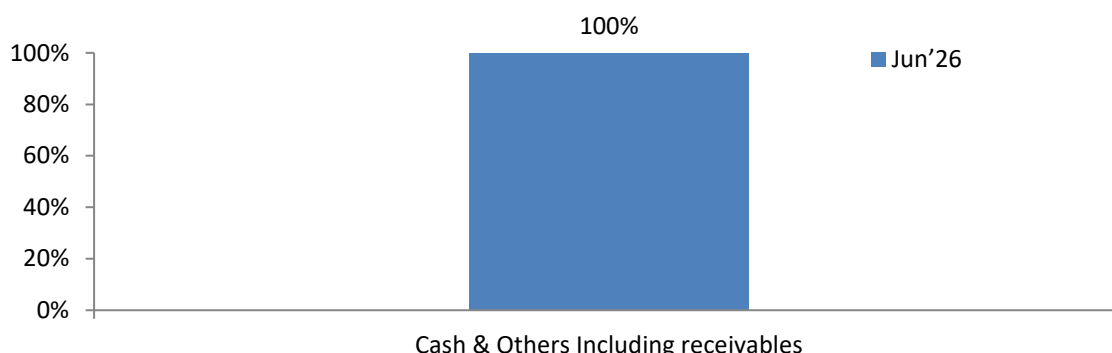
Objective

The Meezan Paidaar Munafa Plan – 34 (MPMP – 34) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Asset Allocation for the year ended FY26



Performance Review

Meezan Paidaar Munafa Plan (MPMP-34) provided a return of 7.91% to its investors for the year ended June 30, 2026 as compared to its benchmark return of 10.31%.

Launched date March 02, 2026

	MPMP-34	Six Month deposits at Islamic Banks (Benchmark)
Net Asset Value as on March 02, 2026	50.00	
Net Asset Value as on June 30, 2026	50.02	
Return for the year	7.91%	10.31%
Under performance	2.40%	

Benchmark: PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.



Pure. Profit.



The plan earned a gross income of Rs. 49 million, which was primarily due to profit on bank deposits and Sukuks amounting to Rs. 70 million, while the net realised loss was Rs 21 million. The plan also incurred expenses totalling to Rs. 3 million, which brought the net income figure to Rs. 45 million. The net assets of the plan as at June 30, 2026 were Rs. 10 million. The net asset value per unit as at June 30, 2026 was Rs. 50.0175.

Distributions

An interim pay out by the plan during the period ended June 30, 2026 was Rs. 1.7414 per unit (3.48%). Total distribution made by the plan was Rs. 7.6 million.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	1
10,000 - 49,999	1
50,000 - 99,999	0
100,000 - 499,999	0
500,000 and above	0
Total	2

REPORT OF THE FUND MANAGER

MEEZAN PAIDAR MUNAFA PLAN (MPMP-39)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

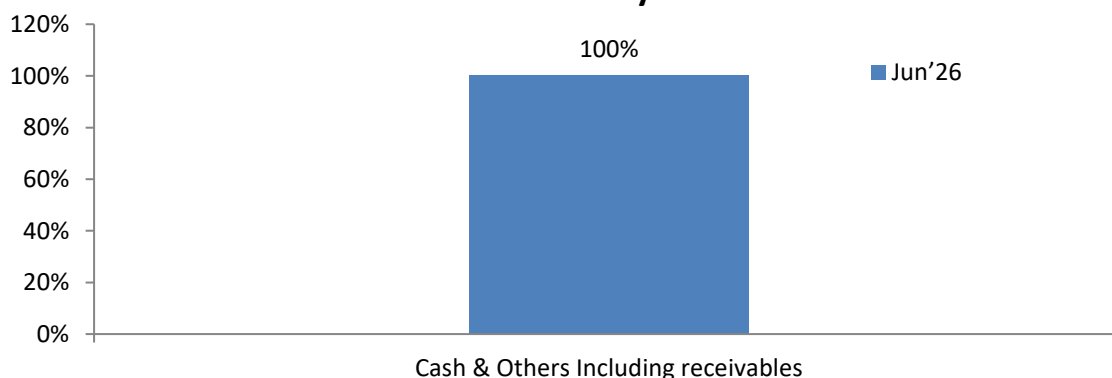
Objective

The Meezan Paidar Munafa Plan – 39 (MPMP – 39) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Asset Allocation for the year ended FY26



Performance Review

Meezan Paidar Munafa Plan (MPMP-39) provided a positive return of 10.52% to its investors for the year ended June 30, 2026 as compared to its benchmark return of 10.25%

Launched date February 27, 2026

	MPMP-39	Six Month deposits at Islamic Banks (Benchmark)
Net Asset Value as on February 27, 2026	50.00	
Net Asset Value as on June 30, 2026	50.02	
Return for the year	10.52%	10.25%
Outperformance	0.27%	

Benchmark: PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.



Pure. Profit.



The plan earned a gross income of Rs. 800 million, which was primarily due to profit on bank deposits and placements Rs. 800 million. The plan also incurred expenses totalling to Rs. 44 million, which brought the net income figure to Rs. 756 million. The net assets of the plan as at June 30, 2026 were Rs. 173 million. The net asset value per unit as at June 30, 2026 was Rs. 50.0152 (Ex-dividend).

Distributions

An interim pay out by the plan during the period ended June 30, 2026 was Rs. 1.7704 per unit (3.54%). Total distribution made by the plan was Rs. 6 million.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	1
10,000 - 49,999	1
50,000 - 99,999	0
100,000 - 499,999	0
500,000 and above	1
Total	3

REPORT OF THE FUND MANAGER

MEEZAN PAIDAAR MUNAFA PLAN (MPMP-43)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

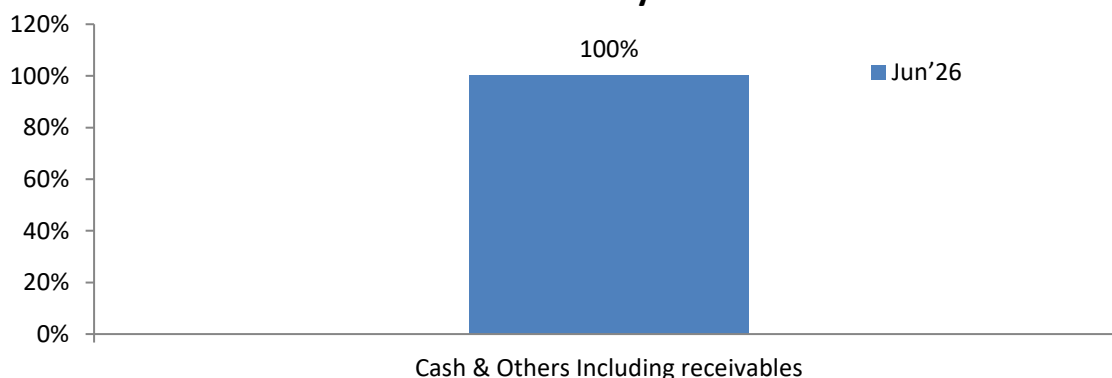
Objective

The Meezan Paidaar Munafa Plan – 43 (MPMP – 43) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Asset Allocation for the year ended FY26



Performance Review

Meezan Paidaar Munafa Plan (MPMP-43) provided a positive return of 10.60% to its investors for the year ended June 30, 2026 as compared to its benchmark return of 10.73%

Launched date April 10, 2026

	MPMP-43	Six Month deposits at Islamic Banks (Benchmark)
Net Asset Value as on April 10, 2026	50.00	
Net Asset Value as on June 30, 2026	50.10	
Return for the year	10.60%	10.73%
Under performance	0.13%	

Benchmark: PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.



Pure. Profit.



The plan earned a gross income of Rs. 560 million, which was primarily due to profit on bank deposits, placements, Bai Muajjal and Sukuks amounting to Rs. 627 million respectively while realised loss was Rs. 67 million. The plan also incurred expenses totalling to Rs. 14 million, which brought the net income figure to Rs. 547 million. The net assets of the plan as at June 30, 2026 were Rs. 129 million. The net asset value per unit as at June 30, 2026 was Rs. 50.1043 (Ex-dividend).

Distributions

An interim pay out by the plan during the period ended June 30, 2026 was Rs. 1.0838 per unit (2.17%). Total distribution made by the plan was Rs. 31 million

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	5
10,000 - 49,999	11
50,000 - 99,999	1
100,000 - 499,999	2
500,000 and above	1
Total	20



Pure. Profit.



REPORT OF THE FUND MANAGER

MEEZAN PAIDAR MUNAFA PLAN (MPMP-45)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

Objective

The Meezan Paidar Munafa Plan – 45 (MPMP – 45) is an 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 only in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

The plan subscription opened on June 22, 2026 with a total subscription of Rs. 39,174 Bn received as on June 30, 2026.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	0
10,000 - 49,999	2
50,000 - 99,999	1
100,000 - 499,999	2
500,000 and above	16
Total	21

REPORT OF THE FUND MANAGER

MEEZAN PAIDAR MUNAFA PLAN (MPMP-47)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

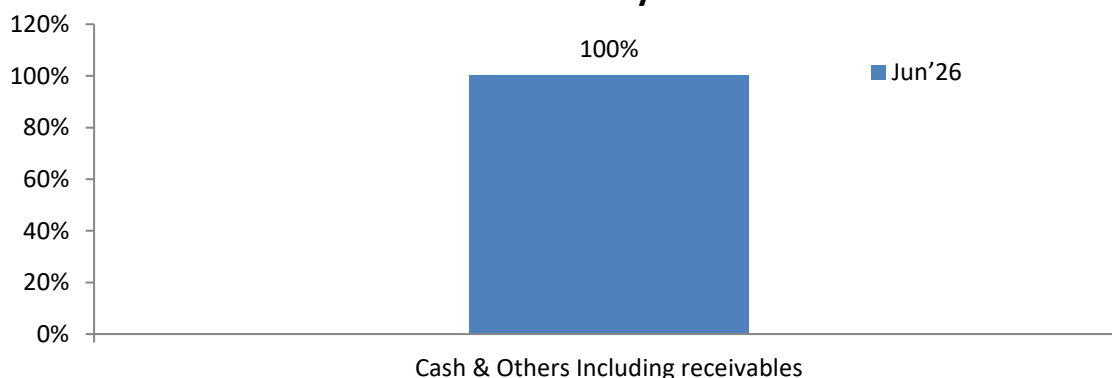
Objective

The Meezan Paidar Munafa Plan – 47 (MPMP – 47) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Asset Allocation for the year ended FY26



Performance Review

Meezan Paidar Munafa Plan (MPMP-47) provided a positive return of 11.23% to its investors for the year ended June 30, 2026 as compared to its benchmark return of 10.39%.

Launched date May 22, 2026

	MPMP-47	Six Month deposits at Islamic Banks (Benchmark)
Net Asset Value as on May 22, 2026	50.00	
Net Asset Value as on June 30, 2026	50.02	
Return for the year	11.23%	10.39%
Outperformance	0.84%	

Benchmark: PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.



Pure. Profit.



The plan earned a gross income of Rs. 552 million, which was primarily due to profit on bank deposits, placements, Bai Muajjal and Sukuks amounting to Rs. 602 million respectively while realised loss was Rs. 50 million. The plan also incurred expenses totalling to Rs. 16 million, which brought the net income figure to Rs. 537 million. The net assets of the plan as at June 30, 2026 were Rs. 169 million. The net asset value per unit as at June 30, 2026 was Rs. 50.0151.

Distributions

An interim pay out by the plan during the period ended June 30, 2026 was Rs. 0.6 per unit (1.20%). Total distribution made by the plan was Rs. 3.6 million.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	1
10,000 - 49,999	18
50,000 - 99,999	4
100,000 - 499,999	3
500,000 and above	2
Total	28

REPORT OF THE FUND MANAGER

MEEZAN PAIDAAR MUNAFA PLAN (MPMP-48)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

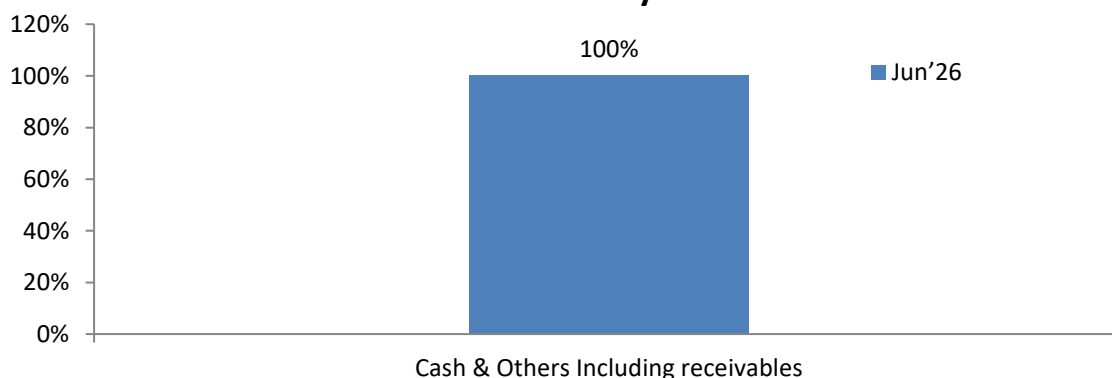
Objective

The Meezan Paidaar Munafa Plan – 48 (MPMP – 48) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Asset Allocation for the year ended FY26



Performance Review

Meezan Paidaar Munafa Plan (MPMP-48) provided a positive return of 11.59% to its investors for the year ended June 30, 2026 as compared to its benchmark return of 10.93%

Launched date June 15, 2026

	MPMP-48	Six Month deposits at Islamic Banks (Benchmark)
Net Asset Value as on June 15, 2026	50.00	
Net Asset Value as on June 30, 2026	50.02	
Return for the year	11.59%	10.93%
Outperformance	0.66%	

Benchmark: PKISRV rates on the last date of IOP of the Plan with the maturity period corresponding to the maturity of the Plan.



Pure. Profit.



The plan earned a gross income of Rs. 20 million, which was primarily due to profit on bank deposits, placements and Sukuks amounting to Rs.19 million respectively while realised gain was Rs. 1 million. The plan also incurred expenses totalling to Rs. 1 million, which brought the net income figure to Rs. 19 million. The net assets of the plan as at June 30, 2026 were Rs. 416 million. The net asset value per unit as at June 30, 2026 was Rs. 50.0156.

Distributions

An interim pay out by the plan during the period ended June 30, 2026 was Rs. 0.2382 per unit (0.48%). Total distribution made by the plan was Rs. 2 million.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	2
10,000 - 49,999	22
50,000 - 99,999	7
100,000 - 499,999	10
500,000 and above	5
Total	47



Pure. Profit.



REPORT OF THE FUND MANAGER

MEEZAN PAIDAAR MUNAFA PLAN (MPMP-49)

(MANAGED UNDER MEEZAN FIXED TERM FUND)

Type of Fund

Open ended Shariah Compliant Fixed Rate/ Return plans investing primarily in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration.

Objective

The Meezan Paidaar Munafa Plan – 49 (MPMP – 49) is an 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 solely in Shariah Compliant TDRs and money market placements/ Instruments for a specific duration in such a manner that the original amount of investment is protected at maturity subject to market conditions and principles of Shariah.

Investment Policy and Strategy

The Allocation Plans being launched under “Meezan Fixed Term Fund (MFTF)” will be allocated between Shariah Compliant authorized investable avenues as mentioned in Offering Document of MFTF. The Allocation Plans shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

The plan subscription opened on June 16, 2026 with a total subscription of Rs. 74,501 Bn received as on June 30, 2026.

Breakdown of unit holdings by size

(As on June 30, 2026)

Range (Units)	No. of investors
1 - 9,999	0
10,000 - 49,999	134
50,000 - 99,999	84
100,000 - 499,999	273
500,000 and above	276
Total	767

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Fax: (92-21) 34326021 - 23
URL: www.cdcpakistan.com
Email: info@cdcpak.com



TRUSTEE REPORT TO THE UNIT HOLDERS

MEEZAN FIXED TERM FUND

Report of the Trustee pursuant to Regulation 41(h) and Clause 8 of Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008

We, Central Depository Company of Pakistan Limited, being the Trustee of Meezan Fixed Term Fund (the Fund) are of the opinion that Al Meezan Investment Management Limited being the Management Company of the Fund has in all material respects managed the Fund during the year ended June 30, 2026 in accordance with the provisions of the following:

- (i) Limitations imposed on the investment powers of the Management Company under the constitutive documents of the Fund;
- (ii) The pricing, issuance and redemption of units are carried out in accordance with the requirements of the constitutive documents of the Fund;
- (iii) The management fee, fee payable to Securities and Exchange Commission of Pakistan and other expenses paid from the Fund during the period are in accordance with the applicable regulatory framework; and
- (iv) The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the constitutive documents of the Fund.


Badiuddin Akber
Chief Executive Officer
Central Depository Company of Pakistan Limited

Karachi, September 15, 2026

Dr. Muhammad Imran Usmani

Jamia Darul Uloom Karachi

Korangi Industrial Area Karachi, Pakistan

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Ref no: IBSA/ESA/26/71

Report of the Shariah Advisor –Meezan Fixed Term Fund (MFTF)

August 10, 2026/Safar 26, 1448 AH

Alhamdulillah, the period from July 1, 2025 to June 30, 2026 was the Fourth year of operations of **Meezan Fixed Term Fund** (the “**MFTF**” or the “Fund”) under management of Al Meezan Investment Management Limited (the “Al Meezan” or the “Management Company”). I, Dr. Muhammad Imran Ashraf Usmani, am the Shariah Advisor of the Fund and issuing the Shariah Advisor Report (the “Report”) in accordance with the Trust Deed of the Fund. The scope of the Report is to express an opinion on the Shariah compliance of the Fund’s activity.

It is the responsibility of the Management Company of the Fund to establish and maintain a system of internal controls to ensure Shariah compliance with the Shariah guidelines. Our responsibility is to express an opinion, based on our review, to the extent where such compliance can be objectively verified. A review is limited primarily to inquiries of the Management Company’s personnel and review of various documents prepared by the Management Company to comply with the prescribed criteria.

We have reviewed and approved the modes of investments of the Fund in light of Shariah requirements. On the basis of information provided by the Management Company, all operations of the Fund for the year ended June 30, 2026 have been in compliance with the Shariah principles.

In light of the above, we hereby certify that all the provisions of the scheme and investments made on account of the Fund under management of Al Meezan are Shariah-compliant and in accordance with the criteria established by us.

We further confirm that earnings realized through prohibited sources were transferred to the charity account (where applicable).

May Allah bless us with the best Tawfeeq to accomplish His cherished tasks, make us successful in this world and in the Hereafter, and forgive our mistakes.

And Allah knows the best.

Dr. Muhammad Imran Ashraf Usmani
Shariah Advisor

INDEPENDENT ASSURANCE REPORT ON COMPLIANCE WITH THE SHARIAH GOVERNANCE REGULATIONS, 2023

To The Board of Directors of Al Meezan Investment Management Limited

1. Introduction

We have undertaken a reasonable assurance engagement that the Securities and Exchange Commission of Pakistan (the SECP) has required in terms of its Shariah Governance Regulations, 2023 (the Regulations) – External Shariah Audit of **Meezan Fixed Term Fund (the Fund)**, for assessing compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications with the Shariah principles for the year ended June 30, 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners and an independent Shariah scholar.

2. Applicable Criteria

The criteria for the assurance engagement, against which the underlying subject matter (financial arrangements, contracts, and transactions having Shariah implications for the year ended June 30, 2026) is assessed, comprise of the Shariah principles and rules, as defined in the Regulations and reproduced as under:

- a) legal and regulatory framework administered by the SECP;
- b) Shariah standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), as notified by the SECP;
- c) Islamic Financial Accounting Standards, developed by the Institute of Chartered Accountants of Pakistan (ICAP), as notified by the SECP;
- d) guidance and recommendations of the Shariah Advisory Committee, as notified by the SECP; and
- e) approvals, rulings, or pronouncements of Shariah Supervisory Board or the Shariah Advisor of the Islamic financial institution, in line with (a) to (d) above.

Our engagement was carried out as required under Regulation 29 of Chapter VII of the Regulations.

The above criteria were evaluated for their implications on the financial statements of the Fund for the year ended June 30, 2026, which are annexed.

3. Management's Responsibility for Shariah Compliance

Management is responsible to ensure that the financial arrangements, contracts, and transactions having Shariah implications, entered into by the Fund with its unit holders, other financial institutions, and stakeholders and related policies and procedures are, in substance and legal form, in compliance with the requirements of Shariah rules and principles. The management is also responsible for the design, implementation, and maintenance of appropriate internal control procedures with respect to such compliance and maintenance of relevant accounting records.



4. Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Chartered Accountants issued by the Institute of Chartered Accountants of Pakistan (the Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies International Standard on Quality Management (ISQM-1) *"Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements"*, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

5. Our Responsibility and Summary of the Work Performed

Our responsibility in connection with this engagement is to express an opinion on compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications with Shariah principles in all material respects for the year ended June 30, 2026, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *'Assurance Engagements Other than Audits or Reviews of Historical Financial Information'*, issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the compliance of the Fund's financial arrangements, contracts, and transactions having Shariah implications with Shariah principles is free from material misstatement.

The procedures selected by us for the engagement depended on our judgement, including the assessment of the risks of material non-compliance with the Shariah principles. In making those risk assessments, we considered and tested the internal control relevant to the Fund's compliance with the Shariah principles in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. We have designed and performed the necessary verification procedures on various financial arrangements, contracts, and transactions having Shariah implications and related policies and procedures based on judgmental and systematic samples with regard to the compliance of Shariah principles (criteria specified in para 2 above).

We believe that the evidence we have obtained through performing our procedures were sufficient and appropriate to provide a basis for our opinion.

6. Conclusion

Based on our reasonable assurance engagement, we report that, in our opinion, the Fund's financial arrangements, contracts, and transactions for the year ended June 30, 2026 are in compliance with the Shariah principles (criteria specified in paragraph 2 above), in all material respects.

The engagement partner on the assurance resulting in this independent assurance report is **Nadeem Yousuf Adil**.


Chartered Accountants

Date: September 15, 2026

Place: Karachi

INDEPENDENT AUDITOR'S REPORT

To the unit holders of Meezan Fixed Term Fund

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Meezan Fixed Term Fund (the Fund)**, which comprise the statement of assets and liabilities as at June 30, 2026, the income statement, the statement of comprehensive income, the statement of movement in unit holders' fund, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at June 30, 2026, and of its financial performance and its cash flows for the year then ended in accordance with accounting and reporting standards as applicable in Pakistan.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund and Al Meezan Investment Management Limited (the Management Company) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the Code) as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information other than the financial statements and auditor's report thereon

Management Company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management Company and Board of Directors of the Management Company for the financial statements

Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, and for such internal control as the Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management Company is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management Company either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance of the Management Company are responsible for overseeing the Fund's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Management Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Company.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged with Governance of Management Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Those Charged with Governance of Management Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

Based on our audit, we further report that in our opinion:

- a) the financial statements have been properly prepared in accordance with the relevant provisions of the Non-Banking Finance Companies and Notified Entities Regulations, 2008;
- b) proper books and records have been kept by the Collective Investment Scheme and the financial statements prepared are in agreement with the books and records of the Collective Investment Scheme; and
- c) we were able to obtain all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

The engagement partner on the audit resulting in this independent auditor's report is **Nadeem Yousuf Adil**.



Yousuf Adil
Chartered Accountants

Place: Karachi
Date: September 15, 2026
UDIN: AR202610091XTgOLAGhd

MEEZAN FIXED TERM FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

AS AT JUNE 30, 2026

AS AT JUNE 30, 2020

	MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
Note-----	(Rupees in '000)-----							
5	12,873	269,424	275,410	300,108	419,701	39,173,808	74,500,552	114,951,876
6	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
7	601	55,304	11,249	21,233	1,636	-	-	90,023
	13,474	324,728	286,659	321,341	421,337	39,173,808	74,500,552	115,041,899
8	2,494	33,161	6,146	8,194	712	-	-	50,707
9	285	4,690	3,316	3,044	77	-	-	11,412
10	2	444	434	3,610	91	-	-	4,581
	-	-	119,149	136,128	1,004	-	-	256,281
11	427	113,265	28,849	1,239	3,701	-	-	147,481
	3,208	151,560	157,894	152,214	5,585	-	-	470,461
	10,266	173,168	128,765	169,127	415,752	39,173,808	74,500,552	114,571,438
	10,266	173,168	128,765	169,127	415,752	39,173,808	74,500,552	114,571,438
12	----- (Number of Units) -----							
	205,240	3,462,313	2,569,948	3,381,521	8,312,464	783,476,158	1,490,011,044	
	----- (Rupees) -----							
	50.0175	50.0152	50.1043	50.0151	50.0156	50.0000	50.0000	

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2026

As at June 30, 2025

AS at June 30, 2020

		MPMP - XIV	MPMP - XX	MPMP - XXI	Total
Note		(Rupees in '000)			
Assets					
Balances with banks	5	99,325	67,635	39,218,639	39,385,599
Investments	6	10,032	1,400,140	-	1,410,172
Deposits, prepayments and other assets	7	8,332	65,846	-	74,178
Total assets		117,689	1,533,621	39,218,639	40,869,949
Liabilities					
Payable to AI Meezan Investment Management Limited - Management Company	8	5,077	1,994	-	7,071
Payable to Central Depository Company of Pakistan Limited - Trustee	9	1,968	675	-	2,643
Payable to the Securities and Exchange Commission of Pakistan (SECP)	10	841	719	-	1,560
Payable against conversion and redemption of units		-	40,284	-	40,284
Accrued expenses and other liabilities	11	88,252	37,553	-	125,805
Total liabilities		96,138	81,225	-	177,363
Net Assets		21,551	1,452,396	39,218,639	40,692,586
Unit holders' fund (as per statement attached)		21,551	1,452,396	39,218,639	40,692,586
Contingencies and commitments					
	12	(Number of units)			
Number of units in issue		430,403	28,945,447	784,372,786	
		(Rupees)			
Net asset value per unit		50.0724	50.1770	50.0000	

The annexed notes from 1 to 27 form an integral part of these financial statements.

For AI Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2026**

	MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII
	For the period from July 01, 2025 to December 09, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to December 09, 2025	For the period from August 01, 2025 to December 09, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to October 10, 2025	For the period from September 26, 2025 to October 28, 2025	For the period from September 26, 2025 to December 24, 2025	For the period from October 13, 2025 to November 13, 2025
(Rupees in '000')										
Income										
Profit on saving accounts with banks	1,493	3,812	318	34,669	6,634	67	955	35	497	1,664
Profit on certificate of musharaka	-	-	383,594	-	13,857	393,546	486,476	55,794	175,850	537,126
Profit on government sukuk certificates	444	9,025	-	306,647	14,324	-	-	-	-	-
Net realized (loss)/gain on investments	(20)	560	-	(19,502)	(112)	-	-	-	-	-
Profit on Bai Muajjal	-	-	-	-	-	-	-	-	-	-
Net unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
Total income	1,917	13,397	383,912	321,814	34,703	393,613	487,431	55,829	176,347	538,790
Expenses										
Remuneration of Al Meezan Investment Management Limited - Management Company	8.1 376	926	5,405	11,866	1,392	1,519	3,245	321	2,158	5,865
Sindh Sales Tax on remuneration of the Management Company	8.2 56	139	811	1,780	209	226	487	48	324	880
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 5	60	1,806	1,753	175	1,848	2,432	278	908	2,677
Sindh Sales Tax on remuneration of the Trustee	9.2 1	9	271	263	26	277	365	42	136	402
Annual fees to the Securities and Exchange Commission of Pakistan	10 7	82	2,462	2,391	239	2,520	3,316	379	1,238	3,650
Auditors' remuneration	13 46	38	86	90	91	86	46	46	45	46
Formation Cost	-	-	-	-	-	-	-	-	-	-
Bank and settlement charges	5	2	-	9	7	7	7	8	6	10
Brokerage Expense	-	-	-	1	-	-	-	6	1	-
Other expense	-	-	-	494	9	-	-	-	-	-
Fees and subscription	171	73	261	288	290	260	190	190	189	190
Total expenses	667	1,329	11,102	18,935	2,438	6,743	10,088	1,318	5,005	13,720
Net income for the period before taxation	1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070
Taxation	14 -	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070
Allocation of net income for the period										
Net income for the period after taxation	1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070
Income already paid on units redeemed	(1,281)	(12,934)	(344,069)	(300,036)	(31,914)	(362,150)	(452,133)	(53,534)	(171,180)	(503,746)
	(31)	(866)	28,741	2,843	351	24,720	25,210	977	162	21,324
Accounting income available for distribution										
- Relating to capital gains	-	-	-	(19,502)	(112)	-	-	-	-	-
- Excluding capital (loss) / gains	(31)	(866)	28,741	22,345	463	24,720	25,210	977	162	21,324
	(31)	(866)	28,741	2,843	351	24,720	25,210	977	162	21,324

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2026**

	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII	MPMP - 35	MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39
	For the period from October 29, 2025 to December 09, 2025	For the period from November 14, 2025 to January 14, 2026	For the period from November 21, 2025 to February 24, 2026	For the period from December 12, 2025 to January 13, 2026	For the period from December 26, 2025 to February 03, 2026	For the period from January 16, 2026 to February 24, 2026	For the period from January 16, 2026 to March 10, 2026	For the period from February 06, 2026 to April 01, 2026	For the period from February 27, 2026 to April 02, 2026	For the period from February 27, 2026 to June 30, 2026
Note	(Rupees in '000')									
Income										
Profit on saving accounts with banks	1,359	32,761	445	68	26,897	1,762	1,594	1,213	1,946	408,627
Profit on certificate of musharaka	108,382	904,599	96,235	200,672	184,016	249,279	131,665	332,957	175,484	391,230
Profit on government sukuk certificates	2,821	-	-	-	-	-	-	-	-	-
Net realized (loss)/gain on investments	510	-	-	-	-	-	-	-	-	-
Profit on Bai Muajjal	-	-	-	-	-	-	-	-	-	-
Net unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
Total income	113,072	937,360	96,680	200,740	210,913	251,041	133,259	334,170	177,430	799,857
Expenses										
Remuneration of Al Meezan Investment Management Limited - Management Company	8.1 1,461	10,905	719	1,767	4,292	2,383	1,234	3,159	2,828	28,837
Sindh Sales Tax on remuneration of the Management Company	8.2 223	1,636	108	265	644	357	185	474	424	4,324
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 584	4,781	498	1,001	1,083	1,356	743	1,781	930	4,078
Sindh Sales Tax on remuneration of the Trustee	9.2 88	741	75	150	162	203	111	267	140	612
Annual fees to the Securities and Exchange Commission of Pakistan	10 796	6,520	680	1,365	1,477	1,849	1,013	2,429	1,269	5,560
Auditors' remuneration	13 45	46	44	44	45	45	46	46	46	25
Formation Cost										
Bank and settlement charges	10	5	5	-	2	3	3	8	3	7
Brokerage Expense	2	3	-	-	-	-	-	2	-	13
Other expense	77	100	20	100	100	100	100	100	100	100
Fees and subscription	185	42	117	-	-	-	-	-	-	-
Total expenses	3,471	24,779	2,266	4,692	7,805	6,296	3,435	8,266	5,740	43,556
Net income for the period before taxation	109,601	912,581	94,414	196,048	203,108	244,745	129,824	325,904	171,690	756,301
Taxation	14 -	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	109,601	912,581	94,414	196,048	203,108	244,745	129,824	325,904	171,690	756,301
Allocation of net income for the period										
Net income for the period after taxation	109,601	912,581	94,414	196,048	203,108	244,745	129,824	325,904	171,690	756,301
Income already paid on units redeemed	(100,478)	(863,240)	(62,562)	(188,205)	(202,300)	(217,216)	(121,013)	(325,329)	(157,245)	(750,269)
	9,123	49,341	31,852	7,843	808	27,529	8,811	575	14,445	6,032
Accounting income available for distribution										
- Relating to capital gains	510	-	-	-	-	-	-	-	-	-
- Excluding capital (loss) / gains	8,613	49,341	31,852	7,843	808	27,529	8,811	575	14,445	6,032
	9,123	49,341	31,852	7,843	808	27,529	8,811	575	14,445	6,032

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2026**

	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 44	MPMP - 46	MPMP - 42	MPMP - 43	MPMP - 47	MPMP - 48	Total
	For the period from March 02, 2026 to June 30, 2026	For the period from March 31, 2026 to June 26, 2026	For the period from March 13, 2026 to April 14, 2026	For the period from April 17, 2026 to May 20, 2026	For the period from May 15, 2026 to June 17, 2026	For the period from April 01, 2026 to June 26, 2026	For the period from April 10, 2026 to June 30, 2026	For the period from May 22, 2026 to June 30, 2026	For the period from June 15, 2026 to June 30, 2026	
Note (Rupees in '000)										
Income										
Profit on saving accounts with banks	2,688	5,284	6,485	9,639	1,228	4,328	17,985	21,233	1,636	597,322
Profit on certificate of musharaka	-	168,230	137,881	145,724	158,061	27,846	359,479	45,664	-	5,863,647
Profit on government sukuk certificates	67,390	-	-	-	-	290,268	174,262	261,016	17,053	1,143,250
Net realized (loss)/gain on investments	(21,411)	-	-	-	-	(102,347)	(67,251)	(50,168)	1,470	(258,271)
Profit on Bai Muajjal	-	-	-	-	-	-	75,648	274,552	-	350,200
Net unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss'	-	-	-	-	-	-	-	-	-	-
Total income	48,667	173,514	144,366	155,363	159,289	220,095	560,123	552,297	20,159	7,696,148
Expenses										
Remuneration of Al Meezan Investment Management Limited - Management Company	8.1 2,169	6,639	1,240	1,723	3,657	1,205	5,345	7,125	619	120,380
Sindh Sales Tax on remuneration of the Management Company	8.2 325	996	186	258	549	181	802	1,069	93	18,059
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 248	894	735	787	744	1,079	2,883	2,647	67	38,861
Sindh Sales Tax on remuneration of the Trustee	9.2 37	134	110	118	112	162	433	397	10	5,854
Annual fees to the Securities and Exchange Commission of Pakistan	10 340	1,220	1,003	1,073	1,014	1,471	3,932	3,610	91	52,996
Auditors' remuneration	13 19	48	46	46	46	45	21	12	28	1,363
Formation Cost	-	-	-	-	-	-	-	-	-	-
Bank and settlement charges	3	-	-	-	2	-	4	-	-	116
Brokerage Expense	-	-	-	-	-	-	78	45	-	151
Other expense	42	100	100	100	100	100	46	718	322	3,028
Fees and subscription	-	-	-	-	-	-	-	-	-	2,446
Total expenses	3,183	10,031	3,420	4,105	6,224	4,243	13,544	15,623	1,230	243,254
Net income for the period before taxation	45,484	163,483	140,946	151,258	153,065	215,852	546,579	536,674	18,929	7,452,894
Taxation	14 -	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	45,484	163,483	140,946	151,258	153,065	215,852	546,579	536,674	18,929	7,452,894
Allocation of net income for the period										
Net income for the period after taxation	45,484	163,483	140,946	151,258	153,065	215,852	546,579	536,674	18,929	7,452,894
Income already paid on units redeemed	(37,928)	(159,380)	(140,870)	(149,890)	(143,047)	(209,403)	(515,052)	(533,001)	(16,829)	(7,126,234)
	7,556	4,103	76	1,368	10,018	6,449	31,527	3,673	2,100	326,660
Accounting income available for distribution										
- Relating to capital gains	(21,411)	-	-	-	-	(102,347)	(67,251)	(50,168)	1,470	(258,811)
- Excluding capital (loss) / gains	28,967	4,103	76	1,368	10,018	108,796	98,778	53,841	630	585,471
	7,556	4,103	76	1,368	10,018	6,449	31,527	3,673	2,100	326,660

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2026**

	MPMP - V	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - XI	MPMP - XII	MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XVIII	MPMP - XIX	MPMP - XX	Total
	For the period from July 01, 2024 to January 30, 2025	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the period from July 01, 2024 to October 08, 2024	For the period from July 01, 2024 to April 25, 2025	For the period from July 01, 2024 to September 04, 2024	For the period from July 01, 2024 to May 23, 2025	For the period from December 12, 2024 to January 13, 2025	For the period from February 03, 2025 to June 30, 2025	For the period from February 26, 2025 to May 26, 2025	For the period from March 20, 2025 to May 20, 2025	For the period from March 27, 2025 to May 27, 2025	For the period from April 23, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	
Note (Rupees in '000)																
Income																
Profit on saving accounts with banks	30,320	407	992	418	668	626	1,155	58	3,575	606	208	287	347	1,979	22	41,668
Profit on term deposit receipts	-	-	1,252	-	-	221,131	-	27,974	-	626,828	497,977	202,880	460,347	104,103	-	2,142,492
Profit on government sukuk certificates	854,195	4,935	-	47,013	445,202	-	132,362	-	371,330	-	-	-	-	-	103,225	1,958,262
Net realized gain / (loss) on investments	(776)	(370)	-	(5,036)	(15,525)	-	(4,874)	-	(31,571)	-	-	-	-	-	12,059	(46,093)
Other income	-	-	-	-	194	-	1,430	-	-	-	-	-	-	-	-	1,624
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss	6.3	-	-	-	-	-	-	-	(43)	-	-	-	-	-	140	97
Total income	883,739	4,972	2,244	42,395	430,539	221,757	130,073	28,032	343,291	627,434	498,185	203,167	460,694	106,082	115,446	4,098,050
Expenses																
Remuneration of Al Meezan Investment Management Limited - Management Company	8.1	11,451	225	44	1,586	20,192	5,704	4,470	789	4,415	7,141	4,368	2,385	6,502	2,863	73,869
Sindh Sales Tax on remuneration of the Management Company	8.2	1,718	34	7	238	3,029	856	670	118	662	1,071	655	357	975	429	11,080
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	2,719	13	3	125	1,379	586	417	123	1,711	2,968	2,401	978	2,166	480	16,666
Sindh Sales Tax on remuneration of the Trustee	9.2	408	2	-	19	207	89	63	18	257	445	360	147	325	100	2,528
Annual fees to the Securities and Exchange Commission of Pakistan	10	3,707	18	3	171	1,881	813	568	167	2,334	4,047	3,274	1,333	2,954	689	22,760
Auditors' remuneration	13	149	2	1	18	168	23	98	92	42	68	67	70	-	44	842
Formation Cost	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	3
Bank and settlement charges	-	3	-	-	7	-	7	-	-	2	13	48	6	2	2	90
Brokerage Expense	-	-	-	-	3	-	19	25	-	-	1	7	-	-	5	60
Fees and subscription	229	11	3	84	166	109	121	181	83	132	130	136	-	-	165	1,550
Total expenses	20,384	308	61	2,241	27,032	8,190	6,433	1,513	9,504	15,874	11,269	5,460	12,928	4,563	3,686	129,448
Net income for the year before taxation	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,916	197,707	447,766	101,519	111,760	3,968,604
Taxation	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,916	197,707	447,766	101,519	111,760	3,968,604
Allocation of net income for the year																
Net income for the year after taxation	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,916	197,707	447,766	101,519	111,760	3,968,604
Income already paid on units redeemed	(862,780)	(2,520)	(1,911)	(23,046)	(266,384)	(213,567)	(112,342)	(25,770)	(332,855)	(509,428)	(481,179)	(183,848)	(424,672)	(93,258)	(98,010)	(3,631,568)
	575	2,144	272	17,108	137,123	-	11,298	749	932	102,132	5,737	13,859	23,094	8,263	13,750	337,036
Accounting income available for distribution																
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,199	12,199
- Excluding capital gains	575	2,144	272	17,108	137,123	-	11,298	749	932	102,132	5,737	13,859	23,094	8,263	1,551	324,837
	575	2,144	272	17,108	137,123	-	11,298	749	932	102,132	5,737	13,859	23,094	8,263	13,750	337,036

notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2026

MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII	MPMP - 35
For the period from July 01, 2025 to December 09, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to December 09, 2025	For the period from August 01, 2025 to December 09, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to October 10, 2025	For the period from September 26, 2025 to October 28, 2025	For the period from September 26, 2025 to December 24, 2025	For the period from October 13, 2025 to November 13, 2025	For the period from October 29, 2025 to December 09, 2025	For the period from November 14, 2025 to January 14, 2026	For the period from November 21, 2025 to February 24, 2026	For the period from December 12, 2025 to January 13, 2026	For the period from December 26, 2025 to February 03, 2026	For the period from January 16, 2026 to February 24, 2026
(Rupees in '000)															
1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070	109,601	912,581	94,414	196,048	203,108	244,745
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070	109,601	912,581	94,414	196,048	203,108	244,745

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2026

MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 44	MPMP - 46	MPMP - 42	MPMP - 43	MPMP - 47	MPMP - 48	Total
For the period from January 16, 2026 to March 10, 2026	For the period from February 06, 2026 to April 01, 2026	For the period from February 27, 2026 to April 02, 2026	For the period from February 27, 2026 to June 30, 2026	For the period from March 02, 2026 to June 30, 2026	For the period from March 31, 2026 to June 26, 2026	For the period from March 13, 2026 to April 14, 2026	For the period from April 17, 2026 to May 20, 2026	For the period from May 15, 2026 to June 17, 2026	For the period from April 01, 2026 to June 26, 2026	For the period from April 10, 2026 to June 30, 2026	For the period from May 22, 2026 to June 30, 2026	For the period from June 15, 2026 to June 30, 2026	
(Rupees in '000)													
129,824	325,904	171,690	756,301	45,484	163,483	140,946	151,258	153,065	215,852	546,579	536,674	18,929	7,462,894
-	-	-	-	-	-	-	-	-	-	-	-	-	-
129,824	325,904	171,690	756,301	45,484	163,483	140,946	151,258	153,065	215,852	546,579	536,674	18,929	7,452,894

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

MPMP - V	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - XI	MPMP - XII	MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XVIII	MPMP - XIX	MPMP - XX	Total
For the period from July 01, 2024 to January 30, 2025	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the period from July 01, 2024 to October 08, 2024	For the period from July 01, 2024 to April 25, 2025	For the period from July 01, 2024 to September 04, 2024	For the period from July 01, 2024 to May 23, 2025	For the period from December 12, 2024 to January 13, 2025	For the period from February 03, 2025 to June 30, 2025	For the period from February 26, 2025 to May 26, 2025	For the period from March 20, 2025 to May 20, 2025	For the period from March 27, 2025 to May 27, 2025	For the period from April 23, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	

(Rupees in '000)

Net income for the year after taxation	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,916	197,707	447,766	101,519	111,760	3,968,604
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,916	197,707	447,766	101,519	111,760	3,968,604

The annexed notes from 1 to 27 form an integral part of these financial statements.

For AI Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2026

	For the period from July 01, 2025 to December 09, 2025			For the period from July 01, 2025 to July 29, 2025			For the period from July 04, 2025 to August 04, 2025			For the period from July 31, 2025 to December 09, 2025			For the period from August 01, 2025 to December 09, 2025			For the period from August 08, 2025 to September 08, 2025		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	MPMP - XIV			MPMP - XX			MPMP - XXI			MPMP - XXII			MPMP - XXIII			MPMP - XXIV		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the period	21,520	31	21,551	1,447,288	5,108	1,452,396	39,218,639	-	39,218,639	-	-	-	-	-	-	-	-	-
Issuance of units:																		
(MPMP - XIV: NIL units																		
MPMP - XX: 238,191 units																		
MPMP - XXI: 126,942,696 units																		
MPMP - XXII: 179,757,030 units																		
MPMP - XXIII: 64,098,005 units																		
MPMP - XXIV: 870,883,745 units)																		
- Capital value (at par value per unit)	-	-	-	11,951	-	11,951	6,347,134	-	6,347,134	8,987,851	-	8,987,851	3,204,900	-	3,204,900	43,541,687	-	43,541,687
- Element of income	-	-	-	45	-	45	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	11,996	-	11,996	6,347,134	-	6,347,134	8,987,851	-	8,987,851	3,204,900	-	3,204,900	43,541,687	-	43,541,687
Redemption of units:																		
(MPMP - XIV: 430,403 units																		
MPMP - XX: 29,183,638 units																		
MPMP - XXI: 911,315,468 units																		
MPMP - XXII: 179,757,030 units																		
MPMP - XXIII: 64,098,005 units																		
MPMP - XXIV: 870,883,745 units)																		
- Capital value (at par value per unit)	21,520	-	21,520	1,464,345	-	1,464,345	45,565,773	-	45,565,773	8,987,851	-	8,987,851	3,204,900	-	3,204,900	43,541,687	-	43,541,687
- Element of loss	-	1,281	1,281	(5,061)	12,934	7,873	-	344,069	344,069	-	300,036	8,987,851	-	31,914	3,204,900	-	362,150	362,150
Total payments on redemption of units	21,520	1,281	22,801	1,459,284	12,934	1,472,218	45,565,773	344,069	45,909,842	8,987,851	300,036	9,287,887	3,204,900	31,914	3,236,814	43,541,687	362,150	43,903,837
Total comprehensive income for the period	-	1,250	1,250	-	12,068	12,068	-	372,810	372,810	-	302,879	302,879	-	32,265	32,265	-	386,870	386,870
Distribution during the period	-	-	-	-	(4,242)	(4,242)	-	(28,741)	(28,741)	-	(2,843)	(2,843)	-	(351)	(351)	-	(24,720)	(24,720)
Net income for the period less distribution	-	1,250	1,250	-	7,826	7,826	-	344,069	344,069	-	300,036	300,036	-	31,914	31,914	-	362,150	362,150
Net assets at the end of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed income brought forward																		
- Realised income		74			4,968													
- Unrealised (loss) / income		(43)			140													
		31			5,108													
Accounting income available for distribution																		
- Relating to capital gains		-			-													
- Excluding capital gains / (loss)		(31)			(866)			28,741			(19,502)			(112)			24,720	
		(31)			(866)			28,741			2,843			351			24,720	
Distribution during the period		-			(4,242)			(28,741)			(2,843)			(351)			(24,720)	
Undistributed income carried forward		-			-			-			-			-			-	
Undistributed income carried forward																		
- Realised income		-			-			-			-			-			-	
- Unrealised (loss) / income		-			-			-			-			-			-	
		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the period	50.0724			50.1770			50.0000											
Net assets value per unit at the end of the period	-			-			-				-			-			-	

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2026

For the period from September 10, 2025 to October 10, 2025			For the period from September 26, 2025 to October 28, 2025			For the period from September 26, 2025 to December 24, 2025			For the period from October 13, 2025 to November 13, 2025			For the period from October 29, 2025 to December 09, 2025		
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
MPMP - XXV			MPMP - XXVI			MPMP - XXVII			MPMP - XXVIII			MPMP - XXIX		
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		

Net assets at beginning of the period

Issuance of units:

(MPMP - XXV: 1,107,335,733 units
MPMP - XXVI: 118,510,528 units
MPMP - XXVII: 135,198,315 units
MPMP - XXVIII: 1,178,891,844 units
MPMP - XXIX: 222,972,458 units)

- Capital value (at par value per unit)
- Element of income

Total proceeds on issuance of units

Redemption of units:

(MPMP - XXV: 1,107,335,733 units
MPMP - XXVI: 118,510,528 units
MPMP - XXVII: 135,198,315 units
MPMP - XXVIII: 1,178,891,844 units
MPMP - XXIX: 222,972,458 units)

- Capital value (at par value per unit)
- Element of loss

Total payments on redemption of units

Total comprehensive income for the period

Distribution during the period

Net income for the period less distribution

Net assets at the end of the period

Undistributed income brought forward

- Realised income
- Unrealised (loss) / income

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

Distribution during the period

Undistributed income carried forward

Undistributed income carried forward

- Realised income
- Unrealised income

(Rupees)

(Rupees)

(Rupees)

(Rupees)

(Rupees)

Net assets value per unit at the beginning of the period

Net assets value per unit at the end of the period

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2026

	For the period from January 16, 2026 to March 10, 2026			For the period from February 06, 2026 to April 01, 2026			For the period from February 27, 2026 to April 02, 2026			For the period from February 27, 2026 to June 30, 2026			For the period from March 02, 2026 to June 30, 2026		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
104,280	MPMP - 36			MPMP - 37			MPMP - 38			MPMP - 39			MPMP - 34		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of units:															
(MPMP - 36: 188,427,905 units															
MPMP - 37: 449,003,602 units															
MPMP - 38: 372,079,643 units															
MPMP - 39: 1,188,708,903 units															
MPMP - 34: 104,280,133 units)															
- Capital value (at par value per unit)	9,415,159	-	9,415,159	22,450,180	-	22,450,180	18,603,900	-	18,603,900	59,435,445	-	59,435,445	5,214,007	-	5,214,007
- Element of income	56	-	56	183	-	183	83	-	83	25	-	25	44	-	44
Total proceeds on issuance of units	9,415,215	-	9,415,215	22,450,363	-	22,450,363	18,603,983	-	18,603,983	59,435,470	-	59,435,470	5,214,051	-	5,214,051
Redemption of units:															
(MPMP - 36: 188,427,905 units															
MPMP - 37: 449,003,602 units															
MPMP - 38: 372,079,643 units															
MPMP - 39: 1,185,246,589 units															
MPMP - 34: 104,074,893 units)															
- Capital value (at par value per unit)	9,415,163	-	9,415,163	22,450,180	-	22,450,180	18,603,900	-	18,603,900	59,262,329	-	59,262,329	5,203,745	-	5,203,745
- Element of loss	52	121,013	121,065	183	325,329	325,512	83	157,245	157,328	377	749,918	750,295	40	37,928	37,968
Total payments on redemption of units	9,415,215	121,013	9,536,228	22,450,363	325,329	22,775,692	18,603,983	157,245	18,761,228	59,262,706	749,918	60,012,624	5,203,785	37,928	5,241,713
Total comprehensive income for the period	-	129,824	129,824	-	325,904	325,904	-	171,690	171,690	-	756,301	756,301	-	45,484	45,484
Distribution during the period	-	(8,811)	(8,811)	-	(575)	(575)	-	(14,445)	(14,445)	-	(5,979)	(5,979)	-	(7,556)	(7,556)
Net income for the period less distribution	-	121,013	121,013	-	325,329	325,329	-	157,245	157,245	-	750,322	750,322	-	37,928	37,928
Net assets at the end of the period	-	-	-	-	-	-	-	-	-	172,764	404	173,168	10,266	-	10,266
Undistributed income brought forward															
- Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Unrealised (loss) / income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution															
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains	8,811	-	8,811	575	-	575	14,445	-	14,445	6,032	-	6,032	(21,411)	-	(21,411)
Distribution during the period	(8,811)	-	(8,811)	(575)	-	(575)	(14,445)	-	(14,445)	(5,979)	-	(5,979)	(7,556)	-	(7,556)
Undistributed income carried forward	-	-	-	-	-	-	-	-	-	53	-	53	-	-	-
Undistributed income carried forward															
- Realised income	-	-	-	-	-	-	-	-	-	53	-	53	-	-	-
- Unrealised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Rupees)															
Net assets value per unit at the beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net assets value per unit at the end of the period	-	-	-	-	-	-	-	-	-	50.0175	-	50.0152	-	-	-

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2026**

For the period from March 31, 2026 to June 26, 2026			For the period from March 13, 2026 to April 14, 2026			For the period ended March 31, 2026 to June 26, 2026			For the period from April 10, 2026 to June 30, 2026			For the period from April 17, 2026 to May 20, 2026		
Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
MPMP - 40			MPMP - 41			MPMP - 42			MPMP - 43			MPMP - 44		
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		

Net assets at beginning of the period

Issuance of units:

(MPMP - 40: 141,977.910 units)

MPMP - 41 313 867 358 units.

MPMP - 43: 364 528 331 units

MDMP - 42: 364,528,339 units

MPMP - 43: 817,345,046 units

MPMP - 44: 345,972,301 units)

- Capital value (at par value per unit)

- Element of income

Total proceeds on issuance of units.

Redemption of units:

(MPMP - 40, 141,977,910 units)

MSMP - 41: 313,867,358 units

MBMP - 42: 264 528 331 units

MPMP - 42: 354,528,331 units

MPMP - 43: 814.775.098 units

- Capital value (at par value per unit)

- Element of loss

Total payments on redemption units

Total comprehensive income for the period

Distribution during the period

Net income for the period less distribution

Net assets at the end of the period

Undistributed Income brought forward

- Realised Income

- Realised income
- Unrealized (loss) / income

Accounting income available for distribution

- Relation to capital employed

- Excluding capital gains

Distribution during the period

Undistributed income carried forward

Undistributed income carried forward

- Realised income

- Realised income
- Unrealised income

Net assets value per unit at the beginning of the period

Net assets value per unit at the end of the period

The annexed notes from 1 to 27 form an integral part of these financial statements

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2026

	For the period from May 15, 2026 to June 17, 2026			For the period from May 22, 2026 to June 30, 2026			For the period from June 15, 2026 to June 30, 2026			For the year ended June 30, 2026			For the year ended June 30, 2026			Total		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	MPMP - 46			MPMP - 47			MPMP - 48			MPMP - 45			MPMP - 49			Total		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,687,447	5,139	40,692,586
Issuance of units:																		
(MPMP - 45: 783,476,158 units																		
MPMP - 46: 272,714,108 units																		
MPMP - 47: 1,102,800,805 units																		
MPMP - 48: 84,310,652 units																		
MPMP - 49: 1,490,011,044 units)																		
- Capital value (at par value per unit)	13,635,676	-	13,635,676	55,140,040	-	55,140,040	4,215,539	-	4,215,539	39,173,808	-	39,173,808	74,500,552	-	74,500,552	729,719,875	-	729,719,875
- Element of income	164	-	164	317	-	317	-	-	-	-	-	-	-	-	-	2,610.81	304	2,914.81
Total proceeds on issuance of units	13,635,840	-	13,635,840	55,140,358	-	55,140,358	4,215,539	-	4,215,539	39,173,808	-	39,173,808	74,500,552	-	74,500,552	729,722,485	304	729,722,789
Redemption of units:																		
(MPMP - 45: nil units																		
MPMP - 46: 272,714,108 units																		
MPMP - 47: 1,099,419,284 units																		
MPMP - 48: 75,998,188 units																		
MPMP - 49: nil units)																		
- Capital value (at par value per unit)	13,635,676	-	13,635,676	54,970,964	-	54,970,964	3,799,909	-	3,799,909	-	-	-	-	-	-	655,841,165	-	655,841,165
- Element of loss	164	143,047	143,211	317	533,001	533,317	-	16,828	16,828	-	-	-	-	-	-	(1,849)	7,126,166	7,124,317
Total payments on redemption of units	13,635,840	143,047	13,778,887	54,971,281	533,001	55,504,282	3,799,909	16,828	3,816,738	-	-	-	-	-	-	655,839,315	7,126,166	662,965,481
Total comprehensive income for the period	-	153,065	153,065	-	536,674	536,674	-	18,929	18,929	-	-	-	-	-	-	-	7,452,894	7,452,894
Distribution during the period	-	(10,018)	(10,018)	-	(3,623)	(3,623)	-	(1,978)	(1,978)	-	-	-	-	-	-	-	(331,350.36)	(331,350)
Net income for the period less distribution	-	143,047	143,047	-	533,051	533,051	-	16,951	16,951	-	-	-	-	-	-	-	7,121,544	7,121,544
Net assets at the end of the period	-	-	-	169,077	50	169,127	415,630	123	415,752	39,173,808	-	39,173,808	74,500,552	-	74,500,552	114,570,617	821	114,571,438
Undistributed income brought forward																		
- Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Unrealised (loss) / income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution																		
- Relating to capital gains	-	-	-	(50,168)	-	-	1,470	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains	10,018	-	-	53,841	-	-	630	-	-	-	-	-	-	-	-	-	-	-
	10,018	-	-	3,673	-	-	2,100	-	-	-	-	-	-	-	-	-	-	-
Distribution during the period	(10,018)	-	-	(3,623)	-	-	(1,978)	-	-	-	-	-	-	-	-	-	-	-
Undistributed income carried forward	-	-	-	50	-	-	122	-	-	-	-	-	-	-	-	-	-	-
Undistributed income carried forward																		
- Realised income	-	-	-	50	-	-	122	-	-	-	-	-	-	-	-	-	-	-
- Unrealised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	50	-	-	122	-	-	-	-	-	-	-	-	-	-	-
(Rupees)	-	-	-	(Rupees)	-	-	(Rupees)	-	-	(Rupees)	-	(Rupees)	-	-	(Rupees)	-	(Rupees)	-
Net assets value per unit at the beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net assets value per unit at the end of the period	-	-	-	50.0151	-	-	50.0156	-	-	50.0000	-	50.0000	-	-	50.0000	-	-	-

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026

	For the period from July 01, 2024 to January 30, 2025			For the period from July 01, 2024 to July 12, 2024			For the period from July 01, 2024 to July 02, 2024			For the period from July 01, 2024 to October 08, 2024			For the period from July 01, 2024 to April 25, 2025			For the period from July 01, 2024 to September 04, 2024			For the period from July 01, 2024 to May 23, 2025			For the period from December 12, 2024 to January 13, 2025			For the period from February 03, 2025 to June 30, 2025			
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	
	MPMP - V			MPMP - VII			MPMP - VIII			MPMP - IX			MPMP - X			MPMP - XI			MPMP - XII			MPMP - XIII			MPMP - XIV			
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			
Net assets at beginning of the year	8,649,362	-	8,649,362	864,542	-	864,542	1,699,824	-	1,699,824	813,202	-	813,202	2,845,742	-	2,845,742	5,981,270	-	5,981,270	807,407	-	807,407	-	-	-	-	-	-	
Issuance of units																												
(MPMP - V : Nil units																												
MPMP - VII: Nil units																												
MPMP - VIII: 4,093 units																												
MPMP - IX: 254,934 units																												
MPMP - X: 2,067,540 units																												
MPMP - XI: Nil units																												
MPMP - XII: 225,066 units																												
MPMP - XIII: 50,647,330 units																												
MPMP - XIV: 154,037,396 units																												
MPMP - XV: 452,200,964 units																												
MPMP - XVI: 526,260,299 units																												
MPMP - XVII: 214,257,422 units																												
MPMP - XVIII: 438,314,086 units																												
MPMP - XIX: 229,661,644 units																												
MPMP - XX: 234,754,491 Nil units																												
MPMP - XXI: Nil units)																												
- Capital value (at par value per unit)	-	-	-	-	-	-	205	-	205	12,747	-	12,747	133,377	-	133,377	-	-	-	11,298	-	11,298	2,533,050	-	2,533,050	7,731,870	-	7,731,870	
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total proceeds on issuance of units	-	-	-	-	-	-	205	-	205	12,747	-	12,747	133,377	-	133,377	-	-	-	11,298	-	11,298	2,533,050	-	2,533,050	7,731,870	-	7,731,870	
Redemption of units:																												
(MPMP - V : 172,987,327 units																												
MPMP - VII: 17,115,991 units																												
MPMP - VIII: 33,969,100 units																												
MPMP - IX: 16,515,975 units																												
MPMP - X: 50,914,880 units																												
MPMP - XI: 119,625,356 units																												
MPMP - XII: 16,374,107 units																												
MPMP - XIII: 50,647,330 units																												
MPMP - XIV: 154,205,993 units																												
MPMP - XV: 452,200,964 units																												
MPMP - XVI: 526,260,299 units																												
MPMP - XVII: 214,257,422 units																												
MPMP - XVIII: 438,314,086 units																												
MPMP - XIX: 229,661,644 units																												
MPMP - XX: 234,754,491 Nil units																												
MPMP - XXI: Nil units)																												
- Capital value (at par value per unit)	8,649,362	-	8,649,362	866,442	-	866,442	1,700,029	-	1,700,029	825,949	-	825,949	2,979,119	-	2,979,119	5,981,268	-	5,981,268	818,705	-	818,705	2,533,050	-	2,533,050	7,716,350	-	7,716,350	
- Element of loss	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-	862,780	-	-
Total payments on redemption of units	8,649,362	862,780	9,512,142	864,542	862,780	1,729,222	1,700,029	862,780	1,700,029	825,949	862,780	825,949	2,979,119	862,780	2,979,119	5,981,268	862,780	5,981,268	818,705	862,780	818,705	2,533,050	862,780	2,533,050	7,716,350	862,780	7,716,350	
Total comprehensive income for the year	-	863,355	863,355	-	863,355	863,355	-	863,355	863,355	-	863,355	-	863,355	-	863,355	-	863,355	-	863,355	-	863,355	-	863,355	-	863,355	-	863,355	
Distribution during the year	-	(575)	(575)	-	(575)	(575)	-	(575)	(575)	-	(575)	-	(575)	-	(575)	-	(575)	-	(575)	-	(575)	-	(575)	-	(575)	-	(575)	
Net income for the period less distribution	-	862,780	862,780	-	862,780	862,780	-	862,780	862,780	-	862,780	-	862,780	-	862,780	-	862,780	-	862,780	-	862,780	-	862,780	-	862,780	-	862,780	
Net assets at the end of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed income brought forward	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Unrealised (loss) / income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounting income available for distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Relating to capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Excluding capital gains	-	575	575	-	2,144	2,144	-	272	272	-	17,108	-	137,123	-	137,123	-	11,298	-	11,298	-	749	-	749	-	932	-	932	
Distribution during the year	-	(575)	(575)	-	(2,144)	(2,144)	-	(272)	(272)	-	(17,108)	-	(137,123)	-	(137,123)	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed income carried forward	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed income carried forward	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Unrealised (loss) / income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(Rupees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net assets value per unit at the beginning of the year	50.0000	-	50.0000	50.4990	-	50.4990	50.0463	-	50.0463	50.0000	-	50.0000	50.0000	-	50.0000	50.0000	-	50.0000	50.0000	-	50.0000	-	-	-	-	-	-	
Net assets value per unit at the end of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

The annexed notes from 1 to 27 form an integral part of these financial statements.

For AI Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

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MEEZAN FIXED TERM FUND
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2026

MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX
For the period from July 01, 2025 to December 09, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to December 09, 2025	For the period from August 01, 2025 to December 09, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to October 10, 2025	For the period from September 26, 2025 to October 28, 2025	For the period from September 26, 2025 to December 24, 2025	For the period from October 13, 2025 to November 13, 2025	For the period from October 29, 2025 to December 09, 2025	For the period from November 14, 2025 to January 14, 2026

Note

(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070	109,601	912,581
Adjustment for non-cash items:												
Net unrealised diminution on re-measurement 'fair value through profit or loss'	-	-	-	-	-	-	-	-	-	-	-	-
	1,250	12,068	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070	109,601	912,581
(Increase) / decrease in assets												
Investments	10,032	1,400,140	-	-	-	-	-	-	-	-	-	-
Deposits, prepayments and other assets	8,332	65,846	-	-	-	-	-	-	-	-	-	-
	18,364	1,465,986	-	-	-	-	-	-	-	-	-	-
Increase / (decrease) in liabilities												
Payable to Al Meezan Investment Management Limited	(5,077)	(1,994)	-	-	-	-	-	-	-	-	-	-
Payable to Central Depository Company of Pakistan	(1,968)	(675)	-	-	-	-	-	-	-	-	-	-
Payable to the Securities and Exchange Commission	(841)	(719)	-	-	-	-	-	-	-	-	-	-
Payable against conversion and redemption of units	-	(40,284)	-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	(88,251)	(37,553)	-	-	-	-	-	-	-	-	-	-
	(96,137)	(81,225)	-	-	-	-	-	-	-	-	-	-
Net cash (used in) / generated from operating activities	(76,523)	1,396,829	372,810	302,879	32,265	386,870	477,343	54,511	171,342	525,070	109,601	912,581

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance and conversion of units	-	11,996	6,347,134	8,987,850	3,204,900	43,541,687	55,367,091	5,925,526	6,759,916	58,944,592	11,148,623	60,926,163
Payments against redemption and conversion of units	(22,802)	(1,472,218)	(45,909,842)	(9,287,886)	(3,236,814)	(43,903,837)	(55,819,224)	(5,979,060)	(6,931,096)	(59,448,338)	(11,249,101)	(61,789,403)
Dividend paid	-	(4,242)	(28,741)	(2,843)	(351)	(24,720)	(25,210)	(977)	(162)	(21,324)	(9,123)	(49,341)
Net cash (used in) / generated from financing activities	(22,802)	(1,464,464)	(39,591,449)	(302,879)	(32,265)	(386,870)	(477,343)	(54,511)	(171,342)	(525,070)	(109,601)	(912,581)
Net (decrease) / increase in cash and cash equivalents	(99,325)	(67,635)	(39,218,639)	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the beginning of the period	99,325	67,635	39,218,639	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the period	-	-	-	-	-	-	-	-	-	-	-	-

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The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**MEEZAN FIXED TERM FUND
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2026**

MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII	MPMP - 35	MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40
For the period from November 21, 2025 to February 24, 2026	For the period from December 12, 2025 to January 13, 2026	For the period from December 26, 2025 to February 03, 2026	For the period from January 16, 2026 to February 24, 2026	For the period from January 16, 2026 to March 10, 2026	For the period from February 06, 2026 to April 01, 2026	For the period from February 27, 2026 to April 02, 2026	For the period from February 27, 2026 to June 30, 2026	For the period from March 02, 2026 to June 30, 2026	For the period from March 31, 2026 to June 26, 2026

Note

(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	94,414	196,048	203,108	244,745	129,824	325,904	171,690	756,301	45,484	163,483
Adjustment for non-cash items:										
Net unrealised diminution on re-measurement fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
	94,414	196,048	203,108	244,745	129,824	325,904	171,690	756,301	45,484	163,483
(Increase) / decrease in assets										
Investments	-	-	-	-	-	-	-	-	-	-
Deposits, prepayments and other assets	-	-	-	-	-	-	-	(55,304)	(601)	-
	-	-	-	-	-	-	-	(55,304)	(601)	-
Increase / (decrease) in liabilities										
Payable to Al Meezan Investment Management Limited	-	-	-	-	-	-	-	33,161	2,494	-
Payable to Central Depository Company of Pakistan	-	-	-	-	-	-	-	4,690	285	-
Payable to the Securities and Exchange Commission	-	-	-	-	-	-	-	444	2	-
Payable against conversion and redemption of units	-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	-	-	-	-	-	-	-	113,265	427	-
	-	-	-	-	-	-	-	151,560	3,208	-
Net cash (used in) / generated from operating activities	94,414	196,048	203,108	244,745	129,824	325,904	171,690	852,557	48,691	163,483

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance and conversion of units	3,559,616	21,366,833	19,151,041	23,514,781	9,415,215	22,450,363	18,603,983	59,435,470	5,214,051	7,095,416
Payments against redemption and conversion of units	(3,559,616)	(21,555,038)	(19,353,341)	(23,731,997)	(9,536,228)	(22,775,692)	(18,761,228)	(60,012,624)	(5,241,713)	(7,254,789)
Dividend paid	(94,414)	(7,843)	(808)	(27,529)	(8,811)	(575)	(14,445)	(5,979)	(7,556)	(4,110)
Net cash (used in) / generated from financing activities	(94,414)	(196,048)	(203,108)	(244,745)	(129,824)	(325,904)	(171,690)	(583,133)	(35,218)	(163,483)
Net (decrease) / increase in cash and cash equivalents	-	-	-	-	-	-	-	269,424	12,873	-
Cash and cash equivalents at the beginning of the period	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the period	-	-	-	-	-	-	-	269,424	12,873	-

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2026

MPMP - 41	MPMP - 42	MPMP - 43	MPMP - 44	MPMP - 46	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
For the period from March 13, 2026 to April 14, 2026	For the period from April 01, 2026 to June 26, 2026	For the period ended March 31, 2026 to June 26, 2026	For the period from April 17, 2026 to May 20, 2026	For the period from May 15, 2026 to June 17, 2026	For the period from May 22, 2026 to June 30, 2026	For the period from June 15, 2026 to June 30, 2026	For the period from June 30, 2026 to June 30, 2026	For the period from June 30, 2026 to June 30, 2026	

Note

(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	140,946	215,852	546,579	151,258	153,065	536,674	18,929	-	-	5,830,537
Adjustment for non-cash items:										
Net unrealised diminution on re-measurement fair value through profit or loss'	-	-	-	-	-	-	-	-	-	-
	140,946	215,852	546,579	151,258	153,065	536,674	18,929	-	-	5,830,537
(Increase) / decrease in assets										
Investments	-	-	-	-	-	-	-	-	-	1,410,172
Deposits, prepayments and other assets	-	-	(11,249)	-	-	(21,233)	(1,636)	-	-	7,024
	-	-	(11,249)	-	-	(21,233)	(1,636)	-	-	1,484,350
Increase / (decrease) in liabilities										
Payable to AI Meezan Investment Management Limited	-	-	6,146	-	-	8,194	712	-	-	34,730
Payable to Central Depository Company of Pakistan	-	-	3,316	-	-	3,044	77	-	-	5,648
Payable to the Securities and Exchange Commission	-	-	434	-	-	3,610	91	-	-	(680)
Payable against conversion and redemption of units	-	-	119,149	-	-	136,128	1,004	-	-	78,865
Accrued expenses and other liabilities	-	-	28,849	-	-	1,239	3,701	-	-	16,737
	-	-	157,894	-	-	152,214	5,585	-	-	(177,362)
Net cash (used in) / generated from operating activities	140,946	215,852	693,224	151,258	153,065	667,655	22,878	-	-	7,137,525

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance and conversion of units	15,692,081	18,226,417	40,867,252	17,298,694	13,635,840	55,140,358	4,215,539	39,173,808	74,500,552	525,757,997
Payments against redemption and conversion of units	(15,832,951)	(18,435,820)	(41,253,784)	(17,448,585)	(13,778,887)	(55,504,282)	(3,816,738)	-	-	(572,354,442)
Dividend paid	(76)	(6,449)	(31,283)	(1,367)	(10,018)	(3,623)	(1,978)	-	-	(376,912)
Net cash (used in) / generated from financing activities	(140,946)	(215,852)	(417,814)	(151,258)	(153,065)	(367,547)	396,823	39,173,808	74,500,552	(44,544,747)
Net (decrease) / increase in cash and cash equivalents	-	-	275,410	-	-	300,108	419,701	39,173,808	74,500,552	(37,407,222)
Cash and cash equivalents at the beginning of the period	-	-	-	-	-	-	-	-	-	39,385,599
Cash and cash equivalents at the end of the period	-	-	275,410	-	-	300,108	419,701	39,173,808	74,500,552	114,951,876

The annexed notes from 1 to 27 form an integral part of these financial statements.

For AI Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

MEEZAN FIXED TERM FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

For the period ended June 30, 2025																
MPMP - V	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - XI	MPMP - XII	MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XVIII	MPMP - XIX	MPMP - XX	MPMP - XXI	
For the period from July 01, 2024 to January 30, 2025	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the period from July 01, 2024 to October 08, 2024	For the period from July 01, 2024 to April 25, 2025	For the period from July 01, 2024 to September 04, 2024	For the period from July 01, 2024 to May 23, 2025	For the period from December 12, 2024 to January 13, 2025	For the period from February 03, 2025 to June 30, 2025	For the period from February 26, 2025 to May 26, 2025	For the period from March 20, 2025 to May 20, 2025	For the period from March 27, 2025 to May 27, 2025	For the period from April 23, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025	For the period from June 25, 2025 to June 30, 2025	Total

Note

(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the year before taxation	863,355	4,664	2,183	40,154	403,507	213,567	123,640	26,519	333,787	611,560	486,913	197,707	447,766	101,519	111,760	-	3,968,601
Adjustment for non-cash items:																	
Net unrealised (diminution) / appreciation on re-measurement fair value through profit or loss	-	-	-	-	-	-	-	43	-	-	-	-	-	-	(140)	-	(97)
Amortisation of preliminary expenses and flotation costs	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
Decrease / (increase) in assets	863,355	4,667	2,183	40,154	403,507	213,567	123,640	26,519	333,830	611,560	486,913	197,707	447,766	101,519	111,620	-	3,968,507
Investments	7,820,618	739,670	2,150,000	788,036	2,844,665	5,885,000	792,632	-	(10,075)	-	-	-	-	-	(1,400,000)	-	19,560,546
Deposits, prepayments and other assets	106,051	78,030	113,994	39,218	475	92,226	322	-	(8,332)	-	-	-	-	-	(65,846)	-	356,138
	7,926,669	817,700	2,263,994	807,254	2,845,140	5,977,226	792,954	-	(18,407)	-	-	-	-	-	(1,465,846)	-	19,946,684
(Decrease) / increase in liabilities																	
Payable to Al Meezan Investment Management Limited - Management Company	(9,079)	(11,402)	(5,879)	(2,212)	(4,875)	(3,298)	(742)	-	5,077	-	-	-	-	-	1,994	-	(30,416)
Payable to Central Depository Company of Pakistan Limited - Trustee	(2,182)	(498)	(347)	(117)	(314)	(273)	(52)	-	1,968	-	-	-	-	-	675	-	(1,140)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(530)	(54)	(138)	(50)	(174)	(330)	(49)	-	841	-	-	-	-	-	719	-	235
Profit payable to pre-IPO Investors	-	-	(599,671)	-	-	-	-	-	-	-	-	-	-	-	40,264	-	(559,387)
Accrued expenses and other liabilities	(105,239)	(20,987)	(11,704)	(4,679)	(13,045)	(13,325)	(2,875)	-	88,252	-	-	-	-	-	37,563	-	(46,049)
	(117,030)	(32,941)	(617,739)	(7,058)	(18,408)	(17,226)	(3,718)	-	96,138	-	-	-	-	-	81,225	-	(636,757)
Net cash generated from / (used in) operating activities	8,672,994	789,426	1,646,435	840,350	3,230,239	6,173,567	912,876	26,519	411,561	611,560	486,913	197,707	447,766	101,519	(1,273,001)	-	23,278,434

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance and conversion of units	-	-	205	12,747	133,377	-	11,298	2,533,050	7,731,870	23,185,913	26,314,252	10,712,871	21,915,704	11,483,082	13,185,013	39,218,639	117,219,382
Payments against redemption and conversion of units	(9,512,142)	(871,211)	(1,701,940)	(848,995)	(3,246,803)	(6,194,837)	(931,047)	(2,558,820)	(8,043,205)	(23,695,341)	(26,795,428)	(10,896,719)	(22,340,378)	(11,576,338)	(11,835,735)	-	(141,048,939)
Dividend paid	(575)	(2,144)	(272)	(17,108)	(137,123)	-	(11,298)	(749)	(901)	(102,132)	(5,737)	(13,859)	(23,092)	(8,263)	(8,642)	-	(33,1895)
Net cash (used in) / generated from financing activities	(9,512,177)	(873,355)	(1,702,007)	(853,356)	(3,250,549)	(6,194,837)	(931,047)	(28,519)	(312,236)	(611,560)	(486,913)	(197,707)	(447,766)	(101,519)	1,340,636	39,218,639	(24,161,452)
Net increase / (decrease) in cash and cash equivalents	(839,723)	(63,929)	(53,569)	(13,006)	(20,310)	(21,270)	(18,171)	-	99,325	-	-	-	-	-	67,635	39,218,639	(883,018)
Cash and cash equivalents at the beginning of the year	839,723	-83,929	53,569	13,006	20,310	21,270	18,171	-	-	-	-	-	-	-	-	-	1,049,978
Cash and cash equivalents at the end of the year	-	-	-	-	-	-	-	-	99,325	-	-	-	-	-	67,635	39,218,639	39,385,599

The annexed notes from 1 to 27 form an integral part of these financial statements.

For Al Meezan Investment Management Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Meezan Fixed Term Fund (the "Fund", the "Scheme") was established under a Trust Deed executed between Al Meezan Investment Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed on April 05, 2022 under Sindh Trusts Act, 2020 and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The Management Company has been granted license by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Block 'B', Finance and Trade Centre, Shahrah-e-Faisal, Karachi 74400, Pakistan.
- 1.2** Meezan Fixed Term Fund is an Open Ended Shariah Compliant Collective Investment Scheme as per SECP's Circular No.3 of 2022 dated February 10, 2022 with different allocation plans. The investment objective of the Fund is to earn potentially high returns by investing in Shariah Compliant Fixed Income instruments.
- 1.3** Units are offered for public subscription for limited time period. The units are transferable and can be redeemed by surrendering them to the Fund after deduction of contingent load.
- 1.4** Following Plans MPMP XXI, MPMP XXII, MPMP XXIII, MPMP XXIV, MPMP XXV, MPMP XXVI, MPMP XXVII, MPMP XXVIII, MPMP XXIX, MPMP XXX, MPMP XXXI, MPMP XXXII, MPMP XXXIII, MPMP 35, MPMP 36, MPMP 37, MPMP 38, MPMP 39, MPMP 34, MPMP 40, MPMP 41, MPMP 42, MPMP 43, MPMP 44, MPMP 46, MPMP 47, MPMP 48 were launched during the period, accordingly no comparative information in respect of Statement of Assets and Liabilities, Income statement, Statement of Comprehensive Income, Statement of Movement in unit holders' fund and Cashflow statement has been disclosed. The MPMP- 45 and MPMP - 49 subscription period commenced on June 22, 2026 and June 16, 2026. However, the plan is launched subsequently on July 02, 2026 and July 03, 2026. During the year disclosures containing balances are disclosed, however those with nil balances are not disclosed.
- 1.5** Subsequent to the period end, MPMP - 34 will mature on December 15, 2026, MPMP - 39 will mature on October 01, 2026, MPMP - 43 will mature on, October 09, 2026, MPMP - 47 will mature on October 29, 2026 and MPMP - 48 will mature on December 15, 2026 respectively. Considering the maturity of above plans, the financial statements of these plans have been prepared on a bases other than going concern. However, no adjustment is required in the financial statements as the assets and liabilities are stated at values at which they are expected to be realized or settled.
- 1.6** The Management Company has been assigned a quality rating of 'AM1' VIS Credit Rating Company Limited dated January 22, 2026 (June 30, 2025: 'AM1' dated December 31, 2024) and by PACRA dated May 15, 2025 (March 31, 2025: 'AM1' dated June 21, 2024). The rating reflects the Management Company's experienced management team, structured investment process and sound quality of systems and processes.
- 1.7** The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprises of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

3.2 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current year

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025.

New amendments that are effective for the year ended June 30, 2026

The following amendments are effective for the year ended June 30, 2026. These amendments are either not relevant to the Fund's operations or are not expected to have significant impact on the Funds's financial statements other than certain additional disclosures.

Lack of Exchangeability (Amendments to IAS 21)

3.3 Standard and amendments to IFRS that are not yet effective

The following standard and amendments are effective for accounting periods, beginning on or after the date mentioned against each of them. These amendments and standards are either not relevant to the Funds' operations or are not expected to have significant impact on the Funds' financial statements other than certain additional disclosures.

	Effective from accounting periods beginning on or after:
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	January 01, 2026
Annual Improvements to IFRS Accounting Standards (related to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	January 01, 2026
Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements	January 01, 2026
IFRS 17 – Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

3.4 In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

- IFRS 1 – First Time Adoption of International Financial Reporting Standards
- IFRS 20 Regulatory Assets and Regulatory Liabilities

3.5 Critical accounting estimates and judgments

The preparation of financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates, judgments and associated assumptions are based on historical experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if revision affects both current and future years.

The estimates and judgments that have a significant effect on the financial statements of the Fund relate to classification and valuation of financial assets (notes 4.3 and 6).

3.6 Accounting convention

These financial statements have been prepared under the historical cost convention except for investments classified as 'financial assets at fair value through profit or loss' which are measured at their respective fair values.

3.7 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistani Rupee, which is the Fund's functional and presentation currency.

4 MATERIAL ACCOUNTING POLICY INFORMATION

4.1 The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented unless otherwise stated.

4.2 Cash and cash equivalents

These comprise balances with banks in saving accounts and other short-term highly liquid investments with original maturities of three months or less.

4.3 Financial assets

4.3.1 Initial recognition and measurement

Financial assets are recognised at the time the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair value plus transaction costs except for financial assets carried 'at fair value through profit or loss'. Financial assets carried 'at fair value through profit or loss' are initially recognised at fair value and transaction costs are recognised in the Income Statement.

4.3.2 Classification and subsequent measurement

a) Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective and are instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

All equity investments are required to be measured in the "Statement of Assets and Liabilities" at fair value, with gains and losses recognised in the "Income Statement", except where an irrevocable election has been made at the time of initial recognition to measure the investment at FVOCI. The management considers its investment in equity securities being managed as a group of assets and hence has classified them as FVPL. Accordingly, the irrevocable option has not been considered.

The dividend income for equity securities classified under FVPL is recognised in the Income Statement.

Since all investments in equity instruments have been designated as FVPL, the subsequent movement in the fair value of equity securities is routed through the Income Statement.

4.3.3 Regular way contracts

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date on which the Fund commits to purchase or sell the asset. Regular way purchases / sales of assets require delivery of securities within two days from the transaction date as per the stock exchange regulations.

4.3.4 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership. Any gain or loss on derecognition of financial assets is taken to the Income Statement.

4.4 Financial liabilities

Financial liabilities are recognised at the time when the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair values and subsequently stated at amortised cost.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Any gain or loss arising on derecognition of financial liabilities is taken to the Income Statement.

4.5 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the 'Statement of Assets and Liabilities' when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

4.6 Provisions

Provisions are recognised when the Fund has a present, legal or constructive, obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are regularly reviewed and adjusted to reflect the current best estimate.

4.7 Net asset value per unit

The Net Asset Value (NAV) per unit as disclosed in the Statement of Assets and Liabilities is calculated by dividing the net assets of the Fund by the number of units in circulation at the year end.

4.8 Issue and redemption of units

Units issued are recorded at the offer price, determined by the Management Company for the applications received by the Management Company / distributors during business hours on the day when the application is received. The offer price represents the Net Asset Value (NAV) per unit as of the close of the business day, plus the allowable sales load and provision of any duties and charges, provision for transaction costs if applicable. The sales load is payable to the Management Company / distributors.

Units redeemed are recorded at the redemption price applicable to units for which the Management Company / distributors receive redemption applications during business hours of that day. The redemption price is equal to NAV as of the close of the business day, less any duties, taxes, charges on redemption and provision for transaction costs, if applicable.

4.9 Distributions to unit holders

Distributions to the unit holders are recognised upon declaration and approval by the Board of Directors of the Management Company. Based on Mutual Funds Association of Pakistan's (MUFAP) guidelines duly consented by the SECP, distribution for the year also includes portion of income already paid on units redeemed during the year.

Distributions declared subsequent to the year end reporting date are considered as non-adjusting events and are recognised in the financial statements of the period in which such distributions are declared and approved by the Board of Directors of the Management Company.

4.10 Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed

Element of income represents the difference between Net Assets Value (NAV) per unit on the issuance or redemption date, as the case may be, of units and the NAV per unit at the beginning of the relevant accounting period. Further, the element of income is a transaction of capital nature and the receipt and payment of element of income is taken to unit holders' fund. However, to maintain the same ex-dividend NAV of all units outstanding on the accounting date, net element of income contributed on issue of units lying in unit holders fund is refunded on units in the same proportion as dividend bears to accounting income available for distribution.

4.11 Revenue recognition

- Gains / (losses) arising on sale of investments are included in the Income Statement, on the date when the transaction takes place;
- Unrealised gains / (losses) arising on revaluation of securities classified as financial assets 'at fair value through profit or loss' are included in the Income Statement in the period in which they arise;
- Dividend income is recognised when the Fund's right to receive the same is established i.e. on the commencement of date of book closure of the investee company / institution declaring the dividend;
- Profit on saving accounts with bank is recognised on a time proportion basis using the effective yield method.

4.12 Expenses

All expenses chargeable to the Fund including remuneration of the Management Company and Trustee and annual fee of the SECP are recognised in the Income Statement on an accrual basis.

4.13 Taxation

Current

Provision for current taxation is based on taxable income at the current rates of taxes after taking into account tax credits and rebates, if any. The charge for current tax is calculated using the prevailing tax rates.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

The deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on enacted tax rates.

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90 percent of its accounting income for the year, as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders. Provided that, for the purpose of determining distribution of at least 90 percent of the accounting income, the income distributed through bonus units shall not be taken into account.

4.14 Earnings / (loss) per unit

Earnings / (loss) per unit is calculated by dividing the net profit / loss of the year after taxation of the Fund by the weighted average number of units outstanding during the year.

Earnings / (loss) per unit has not been disclosed as, in the opinion of the Management, the determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

4.15 Foreign currency translation

Transactions denominated in foreign currencies are accounted for in Pakistani Rupees at the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates for monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement.

		June 30, 2026								
		MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total	
5	BALANCES WITH BANKS	Note	(Rupees in '000)							
Balances with banks in:										
	Savings accounts	5.1	12,873	269,424	275,410	300,108	419,701	39,173,808	74,500,552	114,951,876

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
99,325	67,635	39,218,639	39,385,599

- 5.1 These include balances maintained with Meezan Bank Limited (a related party) that has last declared profit rate of 6.75% (June 30, 2025: 3.25%) per annum. Other saving account of the Fund has expected profit rate of 11.35% to 12.55% (June 30, 2025: 9% to 9.75%) per annum.

		June 30, 2026							
		MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
6	INVESTMENTS	Note	(Rupees in '000)						
At fair value through profit or loss									
	Certificate of musharakah	6.1	-	-	-	-	-	-	-
	Government sukuk certificates	6.2	-	-	-	-	-	-	-
	Bai Muajjal	6.3	-	-	-	-	-	-	-
Total as at June 30, 2026			-	-	-	-	-	-	-

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
10,032	1,400,140	-	1,410,172
10,032	1,400,140	-	1,410,172

At fair value through profit or loss
Government sukuk certificates
Total as at June 30, 2025

6.1 Certificate of musharakah

1,000

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%
Meezan Paaidar Munafa Plan - 42											
Askari Bank Limited	17-Jun-26	11.55	-	2,200,000	2,200,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	2,200,000	2,200,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - 40											
Faysal Bank Limited Islamic Banking	23-Jun-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	23-Jun-26	10.75	-	3,800,000	3,800,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	6,800,000	6,800,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - 46											
Askari Bank Limited	17-Jun-26	11.55	-	1,500,000	1,500,000	-	-	-	-	0%	0%
Askari Bank Limited	17-Jun-26	11.55	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	17-Jun-26	11.55	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	17-Jun-26	11.55	-	4,000,000	4,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	13,500,000	13,500,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - 44											
Habib Bank Limited	24-Apr-26	10.55	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	500,000	500,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	425,000	425,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	300,000	300,000	-	-	-	-	0%	0%
Meezan Bank Limited	4-May-26	11.25	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	4,000,000	4,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	20,225,000	20,225,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - 41

Askari Bank Limited	14-Apr-26	10.50	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Askari Bank Limited	14-Apr-26	10.50	-	1,300,000	1,300,000	-	-	-	-	0%	0%
Askari Bank Limited	14-Apr-26	10.50	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Askari Bank Limited	14-Apr-26	10.50	-	800,000	800,000	-	-	-	-	0%	0%
Askari Bank Limited	14-Apr-26	10.50	-	3,000,000	3,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	15,100,000	15,100,000	-	-	-	-	-	-

As at 30 June, 2025

Meezan Paaidar Munafa Plan - 38

Meezan Bank Limited	2-Apr-26	10.25	-	620,000	620,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	814,000	814,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Apr-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	18,434,000	18,434,000	-	-	-	-	-	-

As at 30 June, 2025

Meezan Paaidar Munafa Plan - 37

Meezan Bank Limited	1-Apr-26	10.20	-	4,540,000	4,540,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	5,000	5,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	550,000	550,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	1-Apr-26	10.20	-	4,000,000	4,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	22,095,000	22,095,000	-	-	-	-	-	-

As at 30 June, 2025

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
		%	(Rupees in '000)							Net assets of the plan	Total market value of investment
Meezan Paaidar Munafa Plan - XXXVI											
Faysal Bank Limited Islamic Banking	10-Mar-26	9.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	10-Mar-26	9.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	10-Mar-26	9.75	-	1,300,000	1,300,000	-	-	-	-	0%	0%
As at 30 June, 2026				9,300,000	9,300,000						
As at 30 June, 2025				-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - XXXV											
Askari Bank Limited	24-Feb-26	10.00	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	100,000	100,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	130,000	130,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	24-Feb-26	10.00	-	100,000	100,000	-	-	-	-	0%	0%
As at 30 June, 2026				-	23,330,000	23,330,000	-	-	-	-	-
As at 30 June, 2025				-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - XXXI											
Meezan Bank Limited	24-Feb-26	10.75	-	500,000	500,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Feb-26	10.75	-	550,000	550,000	-	-	-	-	0%	0%
Meezan Bank Limited	3-Feb-26	10.75	-	500,000	500,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Feb-26	10.75	-	2,000,000	2,000,000	-	-	-	-	0%	0%
As at 30 June, 2026				-	3,550,000	3,550,000	-	-	-	-	-
As at 30 June, 2025				-	-	-	-	-	-	-	-

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - XXXIII

UBL Ameen Islamic Banking	3-Feb-26	10.50	-	10,000,000	10,000,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	3-Feb-26	10.50	-	100,000	100,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	3-Feb-26	10.50	-	8,000,000	8,000,000	-	-	-	-	0%	0%
Islamic Banking UBL Ameen	3-Feb-26	10.50	-	100,000	100,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	3-Feb-26	10.50	-	100,000	100,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	3-Feb-26	10.50	-	14,000	14,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	3-Feb-26	10.50	-	500,000	500,000	-	-	-	-	0%	0%

As at 30 June, 2026

-	18,814,000	18,814,000	-	-	-	-	-	-	-	-	-
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As at 30 June, 2025

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Meezan Paaidar Munafa Plan - XXX

Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	1,300,000	1,300,000	-	-	-	-	0%	0%
Meezan Bank Limited	22-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	160,000	160,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	28-Nov-25	10.75	-	275,000	275,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	14-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Dec-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%

As at 30 June, 2026

-	60,735,000	60,735,000	-	-	-	-	-	-	-	-	-
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As at 30 June, 2025

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Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - XXXII

Meezan Bank Limited	13-Jan-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	1,500,000	1,500,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	150,000	150,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	1,500,000	1,500,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Meezan Bank Limited	30-Dec-25	10.75	-	75,000	75,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Jan-26	10.75	-	2,000,000	2,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	21,325,000	21,325,000	-	-	-	-	-	-

As at 30 June, 2025

Meezan Paaidar Munafa Plan - XXVII

Meezan Bank Limited	24-Dec-25	10.70	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Dec-25	10.70	-	2,339,000	2,339,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Dec-25	10.70	-	415,000	415,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	6,754,000	6,754,000	-	-	-	-	-	-

As at 30 June, 2025

Meezan Paaidar Munafa Plan - XXIX

Meezan Bank Limited	2-Dec-25	10.65	-	500,000	500,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	190,000	190,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	1,985,200	1,985,200	-	-	-	-	0%	0%
Meezan Bank Limited	9-Dec-25	10.70	-	445,000	445,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	2-Dec-25	10.65	-	2,000,000	2,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	11,120,200	11,120,200	-	-	-	-	-	-

As at 30 June, 2025

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%									%
(Rupees in '000)											
Meezan Paaidar Munafa Plan - XXIII											
Habib Bank Limited	29-Aug-25	10.65	-	2,155,000	2,155,000	-	-	-	-	0%	0%
Habib Bank Limited	15-Aug-25	10.60	-	2,242,000	2,242,000	-	-	-	-	0%	0%
Habib Bank Limited	29-Aug-25	10.60	-	100,000	100,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	4,497,000	4,497,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - XXVIII											
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	830,000	830,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-Nov-25	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	58,830,000	58,830,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - XXVI											
Meezan Bank Limited	28-Oct-25	10.75	-	325,000	325,000	-	-	-	-	0%	0%
Meezan Bank Limited	28-Oct-25	10.75	-	595,000	595,000	-	-	-	-	0%	0%
Meezan Bank Limited	28-Oct-25	10.75	-	5,000,000	5,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	5,920,000	5,920,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - XXV

UBL Ameen Islamic Banking	10-Oct-25	10.75	-	44,000,000	44,000,000	-	-	-	-	0%	0%
UBL Ameen Islamic Banking	10-Oct-25	10.75	-	705,000	705,000	-	-	-	-	0%	0%
Askari Bank Limited	10-Oct-25	10.60	-	500,000	500,000	-	-	-	-	0%	0%
Askari Bank Limited	10-Oct-25	10.60	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Askari Bank Limited	10-Oct-25	10.60	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Askari Bank Limited	10-Oct-25	10.60	-	4,000,000	4,000,000	-	-	-	-	0%	0%

As at 30 June, 2026

-	55,205,000	55,205,000	-	-	-	-	-	-	-	-	-
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As at 30 June, 2025

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Meezan Paaidar Munafa Plan - XXIV

Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	9,700,000	9,700,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	9,500,000	9,500,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	25,000	25,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	9,600,000	9,600,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	9,800,000	9,800,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	50,000	50,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	1,500,000	1,500,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	637,000	637,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	1,400,000	1,400,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	8-Sep-25	10.65	-	1,300,000	1,300,000	-	-	-	-	0%	0%

As at 30 June, 2026

-	43,512,000	43,512,000	-	-	-	-	-	-	-	-	-
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As at 30 June, 2025

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Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - XXI

Askari Bank Limited	4-Aug-25	10.75	-	7,000,000	7,000,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	10,000	10,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	500,000	500,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	400,000	400,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	300,000	300,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	200,000	200,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	9,000,000	9,000,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	1,000,000	1,000,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.70	-	40,000	40,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	2,500,000	2,500,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	400,000	400,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	6,500,000	6,500,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	100,000	100,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	400,000	400,000	-	-	-	-	0%	0%
Allied Bank Limited	31-Jul-25	10.75	-	50,000	50,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	10,000	10,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	10,000	10,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	10,000	10,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Aug-25	10.75	-	10,000	10,000	-	-	-	-	0%	0%
Askari Bank Limited	4-Aug-25	10.75	-	9,000,000	9,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	43,040,000	43,040,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%

Meezan Paaidar Munafa Plan - 39

Meezan Bank Limited	6-Mar-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	6-Mar-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	6-Mar-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	11-Mar-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	18-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Mar-26	10.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	24-Mar-26	10.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	25-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	25-Mar-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	9-Apr-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	9-Apr-26	10.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Apr-26	10.30	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	16-Apr-26	10.30	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Habib Bank Limited	24-Apr-26	10.45	-	2,500,000	2,500,000	-	-	-	-	0%	0%
Meezan Bank Limited	28-Apr-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	28-Apr-26	10.20	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	4-May-26	11.25	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	4-May-26	11.25	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	7-May-26	11.25	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	7-May-26	11.25	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Hbl Islamic Banking	8-May-26	11.40	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Hbl Islamic Banking	8-May-26	11.40	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Hbl Islamic Banking	8-May-26	11.35	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Hbl Islamic Banking	8-May-26	11.35	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	12-May-26	11.30	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	13-May-26	11.30	-	2,000,000	2,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	15-May-26	11.30	-	6,000,000	6,000,000	-	-	-	-	0%	0%
Zarai Taraqiati Bank Limited	15-May-26	11.35	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Zarai Taraqiati Bank Limited	18-May-26	11.40	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Hbl Islamic Banking	20-May-26	11.45	-	3,500,000	3,500,000	-	-	-	-	0%	0%
Hbl Islamic Banking	20-May-26	11.45	-	3,500,000	3,500,000	-	-	-	-	0%	0%
Hbl Islamic Banking	21-May-26	11.45	-	3,500,000	3,500,000	-	-	-	-	0%	0%
Hbl Islamic Banking	21-May-26	11.45	-	3,500,000	3,500,000	-	-	-	-	0%	0%
Allied Bank Limited	22-May-26	11.45	-	2,500,000	2,500,000	-	-	-	-	0%	0%
Allied Bank Limited	22-May-26	11.45	-	2,500,000	2,500,000	-	-	-	-	0%	0%
Habib Bank Limited	22-May-26	11.50	-	2,000,000	2,000,000	-	-	-	-	0%	0%

Name of the bank	Maturity date	Profit rate	As at July 1, 2025	Purchased during the period	Matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
										Net assets of the plan	Total market value of investment
		%	(Rupees in '000)								%
Meezan Bank Limited	25-May-26	11.30	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Allied Bank Limited	4-Jun-26	11.40	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	8-Jun-26	11.35	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	15-Jun-26	11.30	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Habib Bank Limited	16-Jun-26	11.30	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Zarai Taraqiati Bank Limited	22-Jun-26	11.30	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Allied Bank Limited	29-Jun-26	11.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Allied Bank Limited	29-Jun-26	11.25	-	4,000,000	4,000,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	197,500,000	197,500,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - 43											
Meezan Bank Limited	20-May-26	10.60	-	3,000,000	3,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	11.30	-	1,300,000	1,300,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	5,000,000	5,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	5,100,000	5,100,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	20-May-26	10.60	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Faysal Bank Limited Islamic Banking	23-Jun-26	10.75	-	5,100,000	5,100,000	-	-	-	-	0%	0%
As at 30 June, 2026			-	27,500,000	27,500,000	-	-	-	-	-	-
As at 30 June, 2025			-	-	-	-	-	-	-	-	-
Meezan Paaidar Munafa Plan - 47											
Meezan Bank Limited	23-Jun-26	11.35	-	4,000,000	4,000,000	-	-	-	-	0%	0%
Meezan Bank Limited	23-Jun-26	11.35	-	650,000	650,000	-	-	-	-	0%	0%
As at June 30, 2026			-	4,650,000	4,650,000	-	-	-	-	-	-
As at June 30, 2025			-	-	-	-	-	-	-	-	-

6.1.1 The profit and principal of Certificate of Musharakah is receivable at maturity

6.2 Government sukuk certificates

Name of the Security	Maturity date	Profit payments / principal redemptions	Issue Date	Profit rate	As at July 1, 2025	Purchased during the period	Sold during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
					Number of certificates							Net assets of the plan	Total market value of investments
Meezan Paaidar Munafa Plan - XIV													
GoP Ijarah Sukuk Certificates - XXII - VRR	December 09, 2025	Semi-annually / At maturity	December 09, 2020	Weighted average 6 months T-Bills	10,032	-	10,032	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - XX													
GoP Ijarah Sukuk Certificates - XXIII - VRR	July 29, 2025	Semi-annually / At maturity	July 29, 2020	Weighted average 6 months T-Bills	1,400,140	-	1,400,140	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - XXII													
GoP Ijarah Sukuk Certificates - XXV - VRR	December 09, 2025	Semi-annually / At maturity	December 09, 2020	Weighted average 6 months T-Bills	-	196,590	196,590	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - XXIII													
GoP Ijarah Sukuk Certificates - XXV - VRR	December 09, 2025	Semi-annually / At maturity	December 09, 2020	Weighted average 6 months T-Bills	-	53,970	53,970	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - XXIX													
GoP Ijarah Sukuk Certificates - XXV - VRR	December 09, 2025	Semi-annually / At maturity	December 09, 2020	Weighted average 6 months T-Bills	-	4,250	4,250	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - 42													
GoP Ijarah Sukuk Certificates - XXIV - FRR	June 26, 2026	Semi-annually / At maturity	June 26, 2023	18.49%	-	571,647	571,647	-	-	-	-	0%	0%

Name of the Security	Maturity date	Profit payments / principal redemptions	Issue Date	Profit rate	As at July 1, 2025	Purchased during the period	Sold during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / diminution as at June 30, 2026	Percentage in relation to	
												Net assets of the plan	Total market value of investments
					Number of certificates				(Rs in '000)				(%)
Meezan Paaidar Munafa Plan - 34													
GoP Ijarah Sukuk Certificates - XI - FRR	December 15, 2026	Semi-annually / At maturity	December 15, 2021	11.40%	-	17,400	17,400	-	-	-	-	0%	0%
GoP Ijarah Sukuk Certificates - XXIV - FRR	June 26, 2026	Semi-annually / At maturity	June 26, 2023	18.49%	-	32,000	32,000	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - 43													
GoP Ijarah Sukuk Certificates - XXIV - FRR	June 26, 2026	Semi-annually / At maturity	June 26, 2023	18.49%	-	131,600	131,600	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - 47													
GoP Ijarah Sukuk Certificates - XXIV - FRR	June 26, 2026	Semi-annually / At maturity	June 26, 2023	18.49%	-	374,481	374,481	-	-	-	-	0%	0%
GoP Ijarah Sukuk Certificates - XXIII - VRR	October 6,2026	Semi-annually / At maturity	October 6,2021	Weighted average 6 months T-Bills	-	98,249	98,249	-	-	-	-	0%	0%
Meezan Paaidar Munafa Plan - 48													
GoP Ijarah Sukuk Certificates - XI - FRR	December 15,2026	Semi-annually / At maturity	December 15,2021	11.40%	-	42,000	42,000	-	-	-	-	0%	0%
Total as at June 30, 2026									-	-	-	-	-
Total as at June 30, 2025									-	-	-		

6.2.1 The nominal value of Government of Pakistan - Ijarah sukuks having nominal value of Rs. 100,000.

6.3 Bai Muajjal

Name of the counterparty	Maturity date	Profit rate	Total transaction price	Total deferred income	Accrued profit for the period	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised appreciation as at June 30, 2026	Percentage in relation to		
										Net assets of the plan	Total market value of investments
			----- (Rupees in '000) -----								
Meezan Paaidar Munafa Plan - 43											
Pak-Libya Holding Co. (Pvt.) Limited	June 23, 2026	11.15	3,487,826	-	75,948	-	-	-	-	-	
Total as at June 30, 2026			3,487,826	-	75,948	-	-	-	0.00%	0.00%	
Total as at June 30, 2025				-	-	-	-	-	-	-	
Meezan Paidar Munafa Plan 47											
Askari Bank Limited	June 23, 2026	11.60	26,996,664	-	274,552	-	-	-	0.00%	0.00%	
Total as at June 30, 2026			26,996,664	-	274,552	-	-	-	0.00%	0.00%	
Total as at June 30, 2025				-	-	-	-	-	-	-	

June 30, 2026							
MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
(Rupees in '000) -----							

7 Deposits, prepayments and other assets

Profit accrued on:

Balances with banks
Government sukuk certificates

601	55,304	11,249	21,233	1,636	-	-	90,023
-	-	-	-	-	-	-	-
601	55,304	11,249	21,233	1,636	-	-	90,023

Profit accrued on:

Balances with banks
Government sukuk certificates

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
8,266	91	-	8,357
66	65,755	-	65,821
8,332	65,846	-	74,178

8

PAYABLE TO AL MEEZAN INVESTMENT MANAGEMENT LIMITED - MANAGEMENT COMPANY

Remuneration payable
Sindh Sales Tax payable on remuneration of the Management Company

Note

June 30, 2026							
MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
(Rupees in '000)							
2,169	28,837	5,345	7,125	619	-	-	44,095
325	4,324	801	1,069	93	-	-	6,612
2,494	33,161	6,146	8,194	712	-	-	50,707

Remuneration payable
Sindh Sales Tax payable on remuneration of the Management Company

Note

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
4,415	1,734	-	6,149
662	260	-	922
5,077	1,994	-	7,071

- 8.1 As per Regulation 61 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Management Company is entitled to a remuneration not exceeding 1.00% per annum of the average daily net assets, applicable to Fixed Rate/Return schemes. Accordingly, during the period ended June 30, 2026, the Management Company has charged its remuneration at the following rates per annum of the average daily net assets. The remuneration is payable to the Management Company monthly in arrears.

Plans	For the period from	Management Fee charged
Meezan Paidaar Munafa Plan - XIV	February 3, 2025 to December 9, 2025	0.15%
Meezan Paidaar Munafa Plan - XX	May 29, 2025 to July 29, 2025	0.23%
Meezan Paidaar Munafa Plan - XXI	July 4, 2025 to August 4, 2025	0.16%
Meezan Paidaar Munafa Plan - XXII	July 31, 2025 to December 9, 2025	0.37%
Meezan Paidaar Munafa Plan - XXIII	August 01, 2025 to December 09, 2025	0.44%
Meezan Paidaar Munafa Plan - XXIV	August 08, 2025 to September 08, 2025	0.05%
Meezan Paidaar Munafa Plan - XXV	September 10, 2025 to October 10, 2025	0.07%
Meezan Paidaar Munafa Plan - XXVI	September 26, 2025 to October 28, 2025	0.06%
Meezan Paidaar Munafa Plan - XXVII	September 26, 2025 to December 24, 2025	0.13%
Meezan Paidaar Munafa Plan - XXVIII	October 13, 2025 to November 13, 2025	0.11%
Meezan Paidaar Munafa Plan - XXIX	October 29, 2025 to December 9, 2025	0.14%
Meezan Paidaar Munafa Plan - XXX	November 14, 2025 to January 14, 2026	0.13%
Meezan Paidaar Munafa Plan - XXXI	November 21, 2025 to February 24, 2026	0.08%
Meezan Paidaar Munafa Plan - XXXII	December 12, 2025 to January 13, 2026	0.09%
Meezan Paidaar Munafa Plan - XXXIII	December 26, 2025 to February 3, 2026	0.21%
Meezan Paidaar Munafa Plan - 35	January 16, 2026 to February 24, 2026	0.09%
Meezan Paidaar Munafa Plan - 36	January 16, 2026 to March 10, 2026	0.09%
Meezan Paidaar Munafa Plan - 37	February 6, 2026 to April 1, 2026	0.09%
Meezan Paidaar Munafa Plan - 38	February 27, 2026 to April 2, 2026	0.16%
Meezan Paidaar Munafa Plan - 39	February 27, 2026 to October 1, 2026	0.39%
Meezan Paidaar Munafa Plan - 34	February 27, 2026 to December 15, 2026	0.47%
Meezan Paidaar Munafa Plan - 40	March 13, 2026 to June 16, 2026	0.40%
Meezan Paidaar Munafa Plan - 41	March 13, 2026 to April 14, 2026	0.09%
Meezan Paidaar Munafa Plan - 42	April 1, 2026 to June 26, 2026	0.06%
Meezan Paidaar Munafa Plan - 43	April 10, 2026 to October 9, 2026	0.10%
Meezan Paidaar Munafa Plan - 44	April 17, 2026 to May 20, 2026	0.12%
Meezan Paidaar Munafa Plan - 46	May 11, 2026 to June 17, 2026	0.27%
Meezan Paidaar Munafa Plan - 47	May 22, 2026 to October 29, 2026	0.15%
Meezan Paidaar Munafa Plan - 48	June 15, 2026 to December 15, 2026	0.58%

- 8.2 Sindh sales tax on remuneration of the Management Company levied through Sindh Sales Tax on Services Act, 2011 has been charged at the rate 15% (June 30, 2025: 15%).

**9 PAYABLE TO CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED - TRUSTEE**

		June 30, 2026							
		MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
Note		(Rupees in '000)							
Trustee Fee Payable	9.1	248	4,078	2,883	2,647	67	-	-	9,923
Sindh Sales Tax on Trustee Fee Payable	9.2	37	612	433	397	10	-	-	1,489
		285	4,690	3,316	3,044	77	-	-	11,412

Trustee Fee Payable
Sindh Sales Tax on Trustee Fee Payable

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
1,711	587	-	2,298
257	88	-	345
1,968	675	-	2,643

9.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed, at the rate of 0.055% (June 30, 2025: 0.055%) per annum of net assets of the Fund.

9.2 Sindh sales tax levied through Sindh Sales Tax on Services Act, 2011 on remuneration of the Trustee has been charged at the rate 15% (June 30, 2025: 15%).

10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.075% (June 30, 2025: 0.075%) per annum of the daily net assets during the period. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

11 ACCRUED EXPENSES AND OTHER LIABILITIES

Auditors' remuneration payable
Shariah advisor fee payable
Withholding tax payable on dividend
Capital gain tax payable
Brokerage Payable
Other accrued expense payable
Total as at June 30, 2026

June 30, 2026							
MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
(Rupees in '000)							
20	25	21	12	28	-	-	106
-	-	-	-	-	-	-	-
216	1,734	150	399	481	-	-	2,979
144	111,406	28,554	757	3,071	-	-	143,931
-	-	78	46	-	-	-	124
47	100	46	25	121	-	-	339
427	113,265	28,849	1,239	3,701	-	-	147,481

Auditors' remuneration payable
Shariah advisor fee payable
Capital gain tax payable
Brokerage Payable
Other accrued expense payable
Total as at June 30, 2025

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			
43	44	-	87
83	85	-	168
83,205	23,730	-	106,935
-	6	-	6
4,921	13,688	-	18,609
88,252	37,553	-	125,805

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at June 30, 2026 and June 30, 2025.

June 30, 2026														
MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII

(Rupees in '000)

13 AUDITORS' REMUNERATION

Annual audit fee	22	16	50	53	53	50	22	22	21	22	21	22	20	20	21
Shariah audit fee	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Half yearly review fee	14	11	26	27	27	26	14	14	14	14	14	14	13	13	14
	46	38	86	90	91	86	46	46	45	46	45	46	44	44	45

June 30, 2026														
MPMP - 35	MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 44	MPMP - 46	MPMP - 42	MPMP - 43	MPMP - 47	MPMP - 48	Total

(Rupees in '000)

Annual audit fee	21	22	22	22	7	3	22	22	22	22	21	4	(2)	9	653
Shariah audit fee	10	10	10	10	10	10	10	10	10	10	10	10	10	10	300
Half yearly review fee	14	14	14	14	8	6	14	14	14	14	14	6	4	8	408
	45	46	46	46	25	19	46	46	46	46	45	21	12	28	1,361

June 30, 2025										
MPMP V	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - XI	MPMP - XII

(Rupees in '000)

Annual audit fee	127	-	-	-	18	-	-	-	18	-	8
Half yearly review fee	22	2	1	18	150	2	1	18	150	23	90
	149	2	1	18	168	2	1	18	168	23	98

June 30, 2025										
MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XVIII	MPMP - XIX	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)										
Annual audit fee	90	42	68		67	70	-	-	44	534
Half yearly review fee	2	-	-		-	-	-	-	-	308
	92	42	68	-	67	70	-	-	44	842

14 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. The Fund has not recorded any tax liability in respect of income relating to the current period as the Management Company intends to distribute at least 90 percent of the Fund's accounting income for the year ending June 30, 2026 as reduced by capital gains (whether realised or unrealised) to its unitholders.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

15 TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Fund for the period ended June 30, 2026 is as under:

June 30, 2026														
MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII
Total Expense Ratio (TER)	2.55%	0.42%	0.25%	0.59%	0.72%	0.20%	0.22%	0.26%	0.30%	0.25%	0.33%	0.28%	0.25%	0.39%
Government Levies	0.66%	0.11%	0.10%	0.10%	0.07%	0.09%	0.09%	0.02%	0.02%	0.02%	0.03%	0.03%	0.02%	0.03%

June 30, 2026													
MPMP - 35	MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 44	MPMP - 46	MPMP - 42	MPMP - 43	MPMP - 47	MPMP - 48
Total Expense Ratio (TER)	0.25%	0.25%	0.25%	0.30%	0.59%	0.71%	0.60%	0.25%	0.28%	0.45%	0.21%	0.26%	0.32%
Government Levies	0.02%	0.02%	0.02%	0.03%	0.07%	0.08%	0.07%	0.02%	0.03%	0.05%	0.02%	0.02%	0.11%

June 30, 2025												
MPMP - V	MPMP - VII	MPMP - VIII	MPMP - IX	MPMP - X	MPMP - XII	MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XIX	MPMP - XX
For the period from July 01, 2024 to January 30, 2025	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the period from July 01, 2024 to October 08, 2024	For the period ended March 31, 2025	For the period ended March 31, 2025	For the period from December 12, 2024 to January 13, 2025	For the period from February 03, 2025 to June 30, 2025	For the period from February 26, 2025 to May 26, 2025	For the period from March 20, 2025 to May 20, 2025	For the period from March 27, 2025 to May 27, 2025	For the period from April 23, 2025 to June 30, 2025	For the period from May 29, 2025 to June 30, 2025

Total Expense Ratio (TER)	0.41%	1.28%	1.23%	0.99%	1.13%	1.09%	0.66%	0.30%	0.26%	0.26%	0.30%	0.50%	0.34%
Government Levies	0.12%	0.22%	0.21%	0.19%	0.21%	0.20%	0.14%	0.10%	0.10%	0.10%	0.10%	0.13%	0.11%

16 TRANSACTIONS WITH RELATED PARTIES / CONNECTED PERSONS

- 16.1** Connected persons include Al Meezan Investment Management Limited being the Management Company, Central Depository Company of Pakistan Limited (CDC) being the Trustee, Meezan Bank Limited being the holding company of the Management Company, Directors and Executives of the Management Company, other Collective Investment Schemes managed by the Management Company, Pakistan Kuwait Investment Company (Private) Limited being the associated company of the Management Company, Al Meezan Investment Management Limited Employees' Gratuity Fund and unitholders holding 10 percent or more of the Fund's net assets.
- 16.2** Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are also in the normal course of business, at contracted rates and at terms determined in accordance with market rates. The management considers that the transactions between the related parties / connected persons are executed in accordance with the parameters defined in the Offering document, trust deed and NBFC regulations which are publicly available documents and hence, the transactions are considered to be on an arm's length basis.

16.3 Remuneration payable to the Management Company and the Trustee is determined in accordance with the provisions of NBFC Rules, the NBFC Regulations and the Trust Deed respectively.

16.4 Detail of transactions with connected persons and balances with them are as follows:

Balances	June 30, 2026							Total
	MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	
(Rupees in '000)								
Al Meezan Investment Management Limited								
- Management Company								
Management fee payable	2,169	28,837	5,345	7,125	619	-	-	44,095
Sindh Sales Tax payable on the remuneration of the Management Company	325	4,324	801	1,069	93	-	-	6,612
Investment	10,260	171,428	1,029	70,661	1,003	1,033	40,018	295,432
Investment (Units)	205,194	3,428,564	20,583	1,413,213	20,068	20,670	800,359	5,908,651
Central Depository Company of Pakistan Limited - Trustee								
Remuneration payable to the Trustee	248	4,078	2,883	2,647	67	-	-	9,923
Sindh Sales Tax on remuneration of the Trustee	37	612	433	397	10	-	-	1,489
Meezan Bank Limited								
Balance with bank	94	1,093	3,171	1,200	-	-	-	5,558
Profit receivable on saving account	2	30	9	-	-	-	-	41
Shariah advisor fee payable	-	-	-	-	-	-	-	-
Certificate of musharakah	-	-	-	-	-	-	-	-
Profit receivable on certificate of musharakah	-	-	-	-	-	-	-	-
Meezan Bank Ltd Staff Provident Fund								
Investment	-	-	-	-	-	-	431,709	431,709
Investment (Units)	-	-	-	-	-	-	8,634,188	8,634,188
Meezan Bank Ltd Staff Gratuity Fund								
Investment	-	-	-	-	-	-	269,818	269,818
Investment (Units)	-	-	-	-	-	-	5,396,367	5,396,367
Colgate Palmolive (Pakistan) Limited								
Investment	-	-	-	-	-	1,928,434	1,482,528	3,410,963
Investment (Units)	-	-	-	-	-	38,568,686	29,650,567	68,219,253

Balances

June 30, 2026							
MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
(Rupees in '000)							

**Directors and Executives of
the Management Company**

Investment	-	-	-	-	-	67,442	67,442
Investment (Units)	-	-	-	-	-	1,348,847	1,348,847

Unitholders holding 10% or more units of the Fund

Investment	10,263	171,480	103,452	126,376	196,481	24,944,699	17,058,235	42,610,986
Investment (Units)	205,194	3,428,564	2,064,740	2,526,751	3,928,395	498,893,971	341,164,701	852,212,316

Balances

June 30, 2025			
MPMP - XIV	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)			

Al Meezan Investment Management Limited - Management Company

Management fee payable	4,415	1,734	-	6,149
Sindh Sales Tax payable on the remuneration of the Management Company	662	260	-	922
Investment	-	75,513	753,241	828,754
Investment (Units)	-	1,506,734	15,064,836	16,571,570

Central Depository Company of Pakistan Limited - Trustee

Remuneration payable to the Trustee	1,711	587	-	2,298
Sindh Sales Tax on remuneration of the Trustee	257	88	-	345

Meezan Bank Limited

Balance with bank	606	423	461,805	462,834
Profit receivable on saving account	6	-	-	6
Shariah advisor fee payable	83	85	-	168

Directors and Executives of the Management Company

Investment	-	-	2,859	2,859
Investment (Units)	-	-	57,197	57,197

Unitholders holding 10% or more units of the Fund

Investment	20,874	1,284,728	-	1,305,602
Investment (Units)	416,891	25,603,915	-	26,020,806

For the period ended June 30, 2026

	MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII	MPMP - 35
(Rupees in '000)																
Transactions during the period																
Al Meezan Investment Management Limited - Management Company																
Remuneration of Al Meezan Investment Management Limited - Management Company	376	926	5,405	11,866	1,392	1,519	3,245	321	2,158	5,865	1,461	10,905	719	1,767	4,292	2,383
Sindh Sales Tax on the remuneration of the Management Company	56	139	811	1,780	209	226	487	48	324	880	223	1,636	108	265	644	357
Invested during the period	-	895	6,717	83,763	10,354	706,223	710,911	-	-	302,930	202,387	511,066	500,436	297,887	-	813,514
Invested during the period (Units)	-	12,703	95,387	1,659,068	205,036	14,088,367	14,182,875	-	-	6,043,034	4,034,209	10,170,429	10,006,956	5,941,938	-	16,221,538
Redeemed during the period	-	75,972	758,011	82,953	10,252	704,418	709,144	-	-	302,152	201,710	508,521	510,909	297,097	-	811,077
Redeemed during the period (Units)	-	1,519,437	15,160,223	1,659,068	205,036	14,088,367	14,182,875	-	-	6,043,034	4,034,209	10,170,429	10,006,956	5,941,938	-	16,221,538
Dividend paid	-	895	6,717	2,791	351	6,223	6,083	-	-	2,678	2,331	8,770	292	2,717	-	8,389
Central Depository Company of Pakistan Limited - Trustee																
Remuneration of the Trustee	5	60	1,806	1,753	175	1,848	2,432	278	908	2,677	584	4,781	498	1,001	1,083	1,356
Sindh Sales Tax on remuneration of the Trustee	1	9	271	263	26	277	365	42	136	402	88	741	75	150	162	203
Meezan Bank Limited																
Profit on savings account	6	38	250	4	15	37	-	4	5	3	-	2	-	-	4	5
Shariah advisory fee	91	73	168	176	178	168	90	90	76	91	87	41	19	-	-	-
Certificate of Musharakah Placed	-	-	-	-	-	-	-	5,920,000	6,754,000	58,830,000	11,120,200	60,735,000	3,550,000	21,325,000	-	-
Certificate of Musharakah Matured	-	-	-	-	-	-	-	5,920,000	6,754,000	58,830,000	11,120,200	60,735,000	3,550,000	21,325,000	-	-
Profit on certificate of Musharakah	-	-	-	-	-	-	-	55,794	175,850	537,126	108,382	904,599	46,235	125,569	-	-
Colgate Palmolive (Pakistan) Limited																
Invested during the period	-	-	-	-	-	454,399	457,695	-	500,144	461,044	1,000,561	464,259	400,155	1,410,824	509,941	946,106
Invested during the period (Units)	-	-	-	-	-	9,087,984	9,153,861	-	10,002,831	9,220,815	20,011,135	9,285,149	8,002,243	28,215,986	10,198,761	18,922,009
Redeemed during the period	-	-	204,432	-	-	457,429	460,656	-	509,652	464,125	1,007,810	472,363	411,044	1,420,544	515,443	955,959
Redeemed during the period (Units)	-	-	4,061,482	-	-	9,087,984	9,153,861	-	10,002,831	9,220,815	20,011,135	9,285,149	8,002,243	28,215,986	10,198,761	18,922,009
Meezan Bank Ltd Staff Provident Fund																
Invested during the period	-	-	-	-	-	-	-	400,115	400,115	-	403,910	-	-	408,979	410,490	-
Invested during the period (Units)	-	-	-	-	-	-	-	8,002,284	8,002,265	-	8,078,185	-	-	8,179,434	8,209,747	-
Redeemed during the period	-	-	-	-	-	-	-	403,796	410,257	-	408,040	-	-	412,736	414,919	-
Redeemed during the period (Units)	-	-	-	-	-	-	-	8,002,284	8,002,265	-	8,078,185	-	-	8,179,434	8,209,747	-

For the period ended June 30, 2026

	MPMP - XIV	MPMP - XX	MPMP - XXI	MPMP - XXII	MPMP - XXIII	MPMP - XXIV	MPMP - XXV	MPMP - XXVI	MPMP - XXVII	MPMP - XXVIII	MPMP - XXIX	MPMP - XXX	MPMP - XXXI	MPMP - XXXII	MPMP - XXXIII	MPMP - 35
(Rupees in '000)																
Transactions during the period																
Meezan Bank Ltd Staff Gratuity Fund																
Invested during the period	-	-	-	-	-	-	-	250,072	250,072	-	252,444	-	-	255,612	256,556	-
Invested during the period (Units)	-	-	-	-	-	-	-	5,001,427	5,001,415	-	5,048,865	-	-	5,112,146	5,131,092	-
Redeemed during the period	-	-	-	-	-	-	-	252,373	256,411	-	255,025	-	-	257,960	259,324	-
Redeemed during the period (Units)	-	-	-	-	-	-	-	5,001,427	5,001,415	-	5,048,865	-	-	5,112,146	5,131,092	-
National Clearing Company of Pakistan Limited																
Invested during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Invested during the period (Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the period (Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pakistan Institute of Corporate Governance																
Invested during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Invested during the period (Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redeemed during the period (Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors and Executives of the Management Company																
Invested during the period	-	-	-	15,004	-	4,837	9,581	-	-	9,660	-	9,736	9,864	15,457	-	15,589
Invested during the period (Units)	-	-	-	300,080	-	96,730	191,625	-	-	193,192	-	194,713	197,275	309,136	-	311,785
Redeemed during the period	-	-	2,882	15,444	-	4,873	9,652	-	-	9,733	-	9,880	10,093	15,578	-	15,727
Redeemed during the period (Units)	-	-	57,197	300,080	-	96,730	191,625	-	-	193,192	-	194,713	197,275	309,136	-	311,785

For the period ended June 30, 2026															
MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 42	MPMP - 43	MPMP - 44	MPMP - 45	MPMP - 46	MPMP - 47	MPMP - 48	MPMP - 49	Total
(Rupees in '000)															
Transactions during the period															
AI Meezan Investment Management Limited - Management Company															
Remuneration of AI Meezan Investment Management Limited - Management Company	1,234	3,159	2,828	28,837	2,169	6,639	1,240	1,205	5,345	1,723	-	3,657	7,125	619	120,478
Sindh Sales Tax on the remuneration of the Management Company	185	474	424	4,324	325	996	186	181	802	268	-	549	1,069	93	17,962
Invested during the period	1,014	1,015	303,023	216,830	10,361	1,041	1,010	256,590	1,036	1,018	1,033	-	70,905	1,005	5,052,983
Invested during the period (Units)	20,209	20,220	6,044,347	4,302,257	205,194	20,670	20,145	5,094,379	20,583	20,296	20,670	-	1,413,213	20,068	100,684,151
Redeemed during the period	1,010	1,011	302,217	45,000	-	1,033	1,007	254,719	-	1,015	-	-	-	-	5,579,228
Redeemed during the period (Units)	20,209	20,220	6,044,347	873,693	-	20,670	20,145	5,094,379	-	20,296	-	-	-	-	111,347,069
Dividend paid	14	15	2,774	5,921	350	24	9	6,449	22	9	-	-	841	5	64,670
Central Depository Company of Pakistan Limited - Trustee															
Remuneration of the Trustee	743	1,781	930	4,078	248	894	735	1,079	2,883	787	-	744	2,647	67	38,861
Sindh Sales Tax on remuneration of the Trustee	111	267	140	612	37	134	110	162	433	118	-	112	397	10	5,854
Meezan Bank Limited															
Profit on savings account	4	1	-	30	2	-	-	-	10	1	-	-	-	-	421
Shariah advisory fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,347
Certificate of Musharakah Placed	-	22,095,000	18,434,000	133,000,000	-	-	-	22,400,000	17,225,000	-	-	4,650,000	-	-	386,038,200
Certificate of Musharakah Matured	-	22,095,000	18,434,000	133,000,000	-	-	-	22,400,000	17,225,000	-	-	4,650,000	-	-	386,038,200
Profit on certificate of Musharakah	-	332,957	175,484	288,015	-	-	-	248,327	139,655	-	-	45,664	-	-	3,233,657
Colgate Palmolive (Pakistan) Limited															
Invested during the period	-	514,494	1,362,938	-	-	-	-	1,896,990	-	1,928,434	1,470,134	1,914,341	-	1,482,528	17,174,988
Invested during the period (Units)	-	10,289,797	27,258,629	-	-	-	-	37,939,121	-	38,568,686	29,402,417	38,286,667	-	29,650,567	343,496,658
Redeemed during the period	-	520,171	1,372,378	-	-	-	-	1,913,172	-	-	1,482,528	1,928,434	-	-	14,096,141
Redeemed during the period (Units)	-	10,289,797	27,258,629	-	-	-	-	37,939,121	-	-	29,402,417	38,286,667	-	-	279,338,887
Meezan Bank Ltd Staff Provident Fund															
Invested during the period	-	415,263	-	-	-	-	-	422,448	-	-	-	427,513	-	431,709	3,720,542
Invested during the period (Units)	-	8,305,194	-	-	-	-	-	8,448,789	-	-	-	8,550,224	-	8,634,188	74,410,309
Redeemed during the period	-	421,372	-	-	-	-	-	427,252	-	-	-	431,709	-	-	3,330,081
Redeemed during the period (Units)	-	8,305,194	-	-	-	-	-	8,448,789	-	-	-	8,550,224	-	-	65,776,121

For the period ended June 30, 2026

Transactions during the period

Meezan Bank Ltd Staff Gratuity Fund

MPMP - 36	MPMP - 37	MPMP - 38	MPMP - 39	MPMP - 34	MPMP - 40	MPMP - 41	MPMP - 42	MPMP - 43	MPMP - 44	MPMP - 45	MPMP - 46	MPMP - 47	MPMP - 48	MPMP - 49	Total
(Rupees in '000)															
Invested during the period	259,540	-	-	-	-	-	-	264,030	-	-	-	267,196	-	269,818	2,325,340
Invested during the period (Units)	5,190,746	-	-	-	-	-	-	5,280,493	-	-	-	5,343,890	-	5,396,367	46,506,443
Redeemed during the period	263,358	-	-	-	-	-	-	267,032	-	-	-	269,818	-	-	2,081,301
Redeemed during the period (Units)	5,190,746	-	-	-	-	-	-	5,280,493	-	-	-	5,343,890	-	-	41,110,076

National Clearing Company of Pakistan Limited

Invested during the period	-	-	-	-	-	-	-	-	-	-	50,076	-	-	-	50,076
Invested during the period (Units)	-	-	-	-	-	-	-	-	-	-	1,001,512	-	-	-	1,001,512
Redeemed during the period	-	-	-	-	-	-	-	-	-	-	50,639	-	-	-	50,639
Redeemed during the period (Units)	-	-	-	-	-	-	-	-	-	-	1,001,512	-	-	-	1,001,512

Pakistan Institute of Corporate Governance

Invested during the period	-	-	-	-	-	-	-	-	-	-	203,273	-	-	-	203,273
Invested during the period (Units)	-	-	-	-	-	-	-	-	-	-	4,111,157	-	-	-	4,111,157
Redeemed during the period	-	-	-	-	-	-	-	-	-	-	205,558	-	-	-	205,558
Redeemed during the period (Units)	-	-	-	-	-	-	-	-	-	-	4,111,157	-	-	-	4,111,157

Directors and Executives of the Management Company

Invested during the period	-	-	25,842	-	-	-	-	26,104	-	-	5,039	26,372	-	67,442	240,527
Invested during the period (Units)	-	-	516,831	-	-	-	-	522,063	-	-	100,770	527,439	-	1,348,847	4,810,486
Redeemed during the period	-	-	26,045	-	-	-	-	26,356	-	-	5,087	26,592	-	-	177,942
Redeemed during the period (Units)	-	-	516,831	-	-	-	-	522,063	-	-	100,770	527,439	-	-	3,518,836

For the period ended June 30, 2025																
MPMP V	MPMP - VI	MPMP - VII	MPMP - IX	MPMP - X	MPMP - XI	MPMP - XII	MPMP - XIII	MPMP - XIV	MPMP - XV	MPMP - XVI	MPMP - XVII	MPMP - XVIII	MPMP - XIX	MPMP - XX	MPMP - XXI	Total
(Rupees in '000)																

Transactions during the period

Al Meezan Investment Management Limited - Management Company

Remuneration of Al Meezan Investment

Management Limited - Management Company

Sindh Sales Tax on the remuneration of

the Management Company

Invested during the period

Invested during the period (Units)

Redeemed during the period

Redeemed during the period (Units)

Dividend paid

11,451	225	44	1,586	20,192	5,704	4,470	789	4,415	7,141	4,368	2,385	6,502	2,863	1,734	-	73,869
1,718	34	7	238	3,029	856	670	118	662	1,071	655	357	975	429	260	-	11,080
571	-	204,098	25,223	-	-	-	-	-	-	-	-	204,099	-	75,450	753,241	1,262,682
8,571	-	4,061,482	503,354	-	-	-	-	-	-	-	-	4,061,482	-	1,506,734	15,064,836	25,206,459
5,797	-	-	-	-	-	-	-	-	-	-	-	203,074	-	-	-	437,113
115,950	-	-	-	-	-	-	-	-	-	-	-	4,061,482	-	-	-	8,742,268
571	-	-	-	-	-	-	-	-	-	-	-	40,999	-	450	-	46,342

Central Depository Company of Pakistan Limited - Trustee

Trustee Fee

Sindh Sales Tax on remuneration of the Trustee

2,719	13	3	125	1,379	596	417	123	1,711	2,968	2,401	978	2,166	480	587	-	16,666
408	2	-	19	207	89	63	18	257	445	360	147	325	100	88	-	2,528

Meezan Bank Limited

Profit on savings account

Shariah advisory fee

Certificate of Musharaka Placed

Certificate of Musharaka Matured

Profit on Certificate of Musharaka

54	2	393	52	100	13	507	38	6	-	-	22	4	-	-	-	1,191
88	5	3	84	186	109	121	179	83	132	130	136	-	-	165	-	1,401
-	-	-	-	-	-	2,530,000	-	-	-	-	10,700,000	-	-	-	-	13,230,000
-	-	-	-	-	-	2,530,000	-	-	-	-	10,700,000	-	-	-	-	13,230,000
-	-	-	-	-	-	28,020	-	-	-	-	202,880	-	-	-	-	230,900

Directors and Executives of the

Management Company

Invested during the period

Invested during the period (Units)

Redeemed during the period

Redeemed during the period (Units)

-	-	2,000	-	174	-	-	-	-	-	806	-	2,000	819	-	2,859	8,658
-	-	40,000	-	2,611	-	-	-	-	-	16,122	-	40,000	16,376	-	57,197	172,306
-	2,372	2,035	-	1,356	-	-	-	-	-	819	-	2,034	825	-	-	9,441
-	46,733	40,000	-	27,128	-	-	-	-	-	16,122	-	40,000	16,376	-	-	186,359
-	-	-	-	174	-	-	-	-	-	-	-	-	-	-	-	174

Unitholders holding 10% or more units of the Fund

Investment

Investment (Units)

-	-	-	-	-	-	-	-	10,036,380	-	-	-	-	-	-	-	10,036,380
-	-	-	-	-	-	-	-	200,000,000	-	-	-	-	-	-	-	200,000,000

17 FINANCIAL INSTRUMENTS BY CATEGORY

MPMP - 34

Financial assets

Balances with banks	12,873	-	12,873
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	601	-	601
	13,474	-	13,474

MPMP - 39

Financial assets

Balances with banks	269,424	-	269,424
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	55,304	-	55,304
	324,728	-	324,728

MPMP - 43

Financial assets

Balances with banks	275,410	-	275,410
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	11,249	-	11,249
	286,659	-	286,659

MPMP - 47

Financial assets

Balances with banks	300,108	-	300,108
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	21,233	-	21,233
	321,341	-	321,341

MPMP - 48

Financial assets

Balances with banks	419,701	-	419,701
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	1,636	-	1,636
	421,337	-	421,337

MPMP - 45

Financial assets

Balances with banks	39,173,808	-	39,173,808
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	-	-	-
	39,173,808	-	39,173,808

MPMP - 49

Financial assets

Balances with banks	74,500,552	-	74,500,552
Investments	-	-	-
Receivable against conversion of units	-	-	-
Deposits, Prepayments and other assets	-	-	-
	74,500,552	-	74,500,552

MPMP - 34

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	2,494	-	2,494
Payable to Central Depository Company of Pakistan Limited - Trustee	285	-	285
Payable to the Securities and Exchange Commission of Pakistan (SECP)	2	-	2
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	427	-	427
	3,208	-	3,208

2026		
At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)		

2026		
At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)		

MPMP - 39

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	33,161	-	33,161
Payable to Central Depository Company of Pakistan Limited - Trustee	4,690	-	4,690
Payable to the Securities and Exchange Commission of Pakistan (SECP)	444	-	444
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	113,265	-	113,265
	151,560	-	151,560

MPMP - 43

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	6,146	-	6,146
Payable to Central Depository Company of Pakistan Limited - Trustee	3,316	-	3,316
Payable to the Securities and Exchange Commission of Pakistan (SECP)	434	-	434
Payable against conversion and redemption of units	119,149	-	119,149
Accrued expenses and other liabilities	28,849	-	28,849
	157,894	-	157,894

MPMP - 47

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	8,194	-	8,194
Payable to Central Depository Company of Pakistan Limited - Trustee	3,044	-	3,044
Payable to the Securities and Exchange Commission of Pakistan (SECP)	3,610	-	3,610
Payable against conversion and redemption of units	136,128	-	136,128
Accrued expenses and other liabilities	1,239	-	1,239
	152,214	-	152,214

MPMP - 48

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	712	-	712
Payable to Central Depository Company of Pakistan Limited - Trustee	77	-	77
Payable to the Securities and Exchange Commission of Pakistan (SECP)	91	-	91
Payable against conversion and redemption of units	1,004	-	1,004
Accrued expenses and other liabilities	3,701	-	3,701
	5,585	-	5,585

MPMP - 45

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	-	-	-
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	-	-	-
	-	-	-

MPMP - 49

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	-	-	-
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	-	-	-
	-	-	-

MPMP - XIV

Financial assets

Balances with banks	99,325	-	99,325
Investments	-	10,032	10,032
Deposits, Prepayments and other assets	8,332	-	8,332
	107,657	10,032	117,689

MPMP - XX

Financial assets

Balances with banks	67,635	-	67,635
Investments	-	1,400,140	1,400,140
Deposits, Prepayments and other assets	65,846	-	65,846
	133,481	1,400,140	1,533,621

MPMP - XXI

Financial assets

Balances with banks	39,218,639	-	-
Investments	-	-	-
Deposits, Prepayments and other assets	-	-	-
Receivable against conversion of units	-	-	-
	39,218,639	-	-

MPMP - XIV

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	5,077	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	1,968	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	841	-	-
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	88,252	-	-
	96,138	-	-

MPMP - XX

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	1,994	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	675	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	719	-	-
Payable against conversion and redemption of units	40,284	-	-
Accrued expenses and other liabilities	37,553	-	-
	81,225	-	-

MPMP - XXI

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	-	-	-
Payable against conversion and redemption of units	-	-	-
Accrued expenses and other liabilities	-	-	-
	-	-	-

2025		
At amortised cost	At fair value through profit or loss	Total
(Rupees in '000)		

18 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The risk management policy of the Fund aims to maximise the return attributable to the unit holders and seeks to minimise potential adverse effects on the Fund's financial performance.

Risks of the Fund are being managed by the Fund manager in accordance with the approved policies of the Investment Committee which provides broad guidelines for management of risk pertaining to market risks (including price risk, interest rate risk and currency risk) credit risk and liquidity risk. Further, the overall exposure of the Fund complies with the NBFC Regulations and the directives issued by the SECP.

Risks managed and measured by the Fund are explained below:

18.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices.

The Management Company manages the market risk through diversification of the investment portfolio and by following the internal guidelines established by the Investment Committee.

Market risk comprises of three types of risks: yield / profit rate risk, currency risk, and price risk.

(i) Yield / profit rate risk

Profit rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market profit rates. As of June 30, 2026, the Fund is exposed to such risk on its balances held with banks and investments in corporate sukuks, commercial papers, term deposit receipts. The Investment Committee of the Fund reviews the portfolio of the Fund on a regular basis to ensure that the risk is managed within the acceptable limits.

a) Sensitivity analysis for variable rate instruments

The Fund's profit rate risk arises from the balances in saving accounts at June 30, 2026, if there had been increase / decrease of 100 basis points in interest rates, with all other variables held constant, net assets of the Fund for the year then ended would have been higher / lower by, Rs. 0.12 million (2025: Nil), Rs. 2.69 million (2025: Nil), Rs. 2.75 million (2025: Nil), Rs. 3 million (2025: Nil), Rs. 4.19 million (2025: Nil), Rs. 39.173 million (2025: Nil), Rs. 74.500 million (2025: Nil), respectively in MPMP 34, MPMP 39, MPMP 43, MPMP 47, MPMP 48, MPMP 45, MPMP 49.

Effective profit rate (%)	2026 Exposed to profit rate risk			Not exposed to profit rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

MPMP - 34

Financial assets

Balances with banks	6.75 to 12.55	12,873	-	-	-	12,873
Investments		-	-	-	-	-
Deposits, Prepayments and other assets		-	-	-	601	601
		12,873	-	-	601	13,474

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	2,494	2,494
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	285	285
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	2	2
Payable against conversion and redemption of units		-	-	-	427	427
Accrued expenses and other liabilities		-	-	-	3,208	3,208

On-balance sheet gap (a)		12,873	-	-	(2,607)	10,266
Off-balance sheet financial instruments		-	-	-	-	-
Off-balance sheet gap (b)		-	-	-	-	-
Total profit rate sensitivity gap (a+b)		12,873	-	-		
Cumulative profit rate sensitivity gap		12,873	12,873	12,873		

2026					
Effective profit rate (%)	Exposed to profit rate risk			Not exposed to profit rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		
(Rupees in '000)					

MPMP - 39

Financial assets

Balances with banks	6.75 to 12.55	269,424	-	-	-	269,424
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	55,304	55,304
		269,424	-	-	55,304	324,728

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	33,161	33,161
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	4,690	4,690
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	444	444
Payable against conversion and redemption of units		-	-	-	-	-
Accrued expenses and other liabilities		-	-	-	113,265	113,265
		-	-	-	151,560	151,560

On-balance sheet gap (a)

269,424	-	-	(96,256)	173,168
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Off-balance sheet financial instruments

-	-	-	-	-
---	---	---	---	---

Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

269,424	-	-	-	-
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Cumulative profit rate sensitivity gap

269,424	269,424	269,424	-	-
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MPMP - 43

Financial assets

Balances with banks	6.75 to 12.55	275,410	-	-	-	275,410
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	11,249	11,249
		275,410	-	-	11,249	286,659

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	6,146	6,146
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	3,316	3,316
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	434	434
Payable against conversion and redemption of units		-	-	-	119,149	119,149
Accrued expenses and other liabilities		-	-	-	28,849	28,849
		-	-	-	157,894	157,894

On-balance sheet gap (a)

275,410	-	-	(146,644)	128,766
---------	---	---	-----------	---------

Off-balance sheet financial instruments

-	-	-	-	-
---	---	---	---	---

Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

275,410	-	-	-	-
---------	---	---	---	---

Cumulative profit rate sensitivity gap

275,410	275,410	275,410	-	-
---------	---------	---------	---	---

2026					
Effective profit rate (%)	Exposed to profit rate risk			Not exposed to profit rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		
----- (Rupees in '000) -----					

MPMP - 47

Financial assets

Balances with banks	6.75 to 12.55	300,108	-	-	-	300,108
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	21,233	21,233
		300,108	-	-	21,233	321,341

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	8,194	8,194
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	3,044	3,044
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	3,610	3,610
Payable against conversion and redemption of units		-	-	-	136,128	136,128
Accrued expenses and other liabilities		-	-	-	1,239	1,239
		-	-	-	152,214	152,214

On-balance sheet gap (a)

300,108	-	-	(130,981)	169,127
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Off-balance sheet financial instruments

-	-	-	-	-
---	---	---	---	---

Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

300,108	-	-	-	-
---------	---	---	---	---

Cumulative profit rate sensitivity gap

300,108	300,108	300,108	-	-
---------	---------	---------	---	---

MPMP - 48

Financial assets

Balances with banks	6.75 to 12.55	419,701	-	-	-	419,701
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	1,636	1,636
		419,701	-	-	1,636	421,337

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	712	712
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	77	77
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	91	91
Payable against conversion and redemption of units		-	-	-	1,004	1,004
Accrued expenses and other liabilities		-	-	-	3,701	3,701
		-	-	-	5,585	5,585

On-balance sheet gap (a)

419,701	-	-	(3,949)	415,752
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Off-balance sheet financial instruments

-	-	-	-	-
---	---	---	---	---

Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

419,701	-	-	-	-
---------	---	---	---	---

Cumulative profit rate sensitivity gap

419,701	419,701	419,701	-	-
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2026					
Effective profit rate (%)	Exposed to profit rate risk			Not exposed to profit rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

MPMP - 45

Financial assets

Balances with banks	6.75 to 12.55	39,173,808	-	-	-	39,173,808
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	-	-
		39,173,808	-	-	-	39,173,808

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	-	-
Payable against conversion and redemption of units		-	-	-	-	-
Accrued expenses and other liabilities		-	-	-	-	-

On-balance sheet gap (a)

39,173,808	-	-	-	39,173,808
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Off-balance sheet financial instruments

-	-	-	-	-
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Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

39,173,808	-	-	-	-
------------	---	---	---	---

Cumulative profit rate sensitivity gap

39,173,808	39,173,808	39,173,808	-	-
------------	------------	------------	---	---

MPMP - 49

Financial assets

Balances with banks	6.75 to 12.55	74,500,552	-	-	-	74,500,552
Investments		-	-	-	-	-
Deposits, prepayments and other assets		-	-	-	-	-
		74,500,552	-	-	-	74,500,552

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	-	-
Payable against conversion and redemption of units		-	-	-	-	-
Accrued expenses and other liabilities		-	-	-	-	-

On-balance sheet gap (a)

74,500,552	-	-	-	74,500,552
------------	---	---	---	------------

Off-balance sheet financial instruments

-	-	-	-	-
---	---	---	---	---

Off-balance sheet gap (b)

-	-	-	-	-
---	---	---	---	---

Total profit rate sensitivity gap (a+b)

74,500,552	-	-	-	-
------------	---	---	---	---

Cumulative profit rate sensitivity gap

74,500,552	74,500,552	74,500,552	-	-
------------	------------	------------	---	---

2025					
Effective profit rate (%)	Exposed to profit rate risk			Not exposed to profit rate risk	Total
	Up to three months	More than three months and up to one year	More than one year		

(Rupees in '000)

MPMP - XIV

Financial assets

Balances with banks	3.25 to 9.00	99,325	-	-	-	99,325
Investments	12.04	-	10,032	-	-	10,032
Deposits, Prepayments and other assets		-	-	-	8,332	8,332
		99,325	10,032	-	8,332	117,689

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	5,077	5,077
Payable to the Securities and Exchange Commission of Pakistan (SECP)		-	-	-	1,968	1,968
Accrued expenses and other liabilities		-	-	-	-	-
		-	-	-	841	-
		-	-	-	88,252	88,252
		-	-	-	96,138	96,138

On-balance sheet gap (a)

	99,325	10,032	-	(87,806)	21,551
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Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
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Total profit rate sensitivity gap (a+b)

	99,325	10,032			
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Cumulative profit rate sensitivity gap

	99,325	109,357	109,357		
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MPMP - XX

Financial assets

Balances with banks	3.25 to 9.75	67,635	-	-	-	67,635
Investments	10.25	-	1,400,140	-	-	1,400,140
Deposits, Prepayments and other assets		-	-	-	65,846	65,846
		67,635	1,400,140	-	65,846	1,533,621

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	1,994	1,994
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	675	675
Payable against conversion and redemption of units		-	-	-	40,284	40,284
Accrued expenses and other liabilities		-	-	-	37,553	37,553
		-	-	-	80,506	80,506

On-balance sheet gap (a)

	67,635	1,400,140	-	(14,660)	1,453,115
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Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
--	---	---	---	---	---

Total profit rate sensitivity gap (a+b)

	67,635	1,400,140			
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Cumulative profit rate sensitivity gap

	67,635	1,467,775	1,467,775		
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MPMP - XXI

Financial assets

Balances with banks	3.25 to 9.75	39,218,639	-	-	-	39,218,639
Investments		-	-	-	-	-
Deposits, Prepayments and other assets		-	-	-	-	-
		39,218,639	-	-	-	39,218,639

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company		-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	-	-	-
Payable against conversion and redemption of units		-	-	-	-	-
Accrued expenses and other liabilities		-	-	-	-	-
		-	-	-	-	-

On-balance sheet gap (a)

	39,218,639	-	-	-	39,218,639
--	------------	---	---	---	------------

Off-balance sheet financial instruments

	-	-	-	-	-
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Off-balance sheet gap (b)

	-	-	-	-	-
--	---	---	---	---	---

Total profit rate sensitivity gap (a+b)

	39,218,639	-	-	-	39,218,639
--	------------	---	---	---	------------

Cumulative profit rate sensitivity gap

	39,218,639	39,218,639	39,218,639		
--	------------	------------	------------	--	--

(ii) **Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in foreign exchange rates. the Fund does not have any financial instruments in foreign currencies and hence is not exposed to such risk.

(iii) **Price risk**

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

18.2 Liquidity risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligation in full as they fall due or can only do so on terms that are materially disadvantageous to the Fund.

The Fund is exposed to daily redemptions at the option of unit holders. the Fund's approach to managing liquidity is to ensure, as far as possible, that the Fund will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions. the Fund's policy is, therefore, to invest the majority of its assets in investments that are traded in an active market and can be readily disposed and are considered readily realisable.

As per the NBFC Regulations, the Fund can borrow in the short-term to ensure settlement. The maximum limit of which is fifteen percent of the net assets upto 90 days and would be secured by the assets of the Fund.

In order to manage the Fund's overall liquidity, the Fund may also withhold daily redemption requests in excess of ten percent of the units in issue and such requests would be treated as redemption requests qualifying for being processed on the next business day. Such procedure would continue until the outstanding redemption requests come down to a level below ten percent of the units then in issue. The Fund did not withhold any redemption requests during the year ended June 30, 2026.

The table below summaries the maturity profile of the Fund's financial instruments. The analysis into relevant maturity groupings is based on the remaining period at the end of the reporting period to the contractual maturity dates. However, the assets and liabilities that are receivable / payable on demand including balances with banks have been included in the maturity grouping of one month:

2026						
Within 1 month	More than one month and upto three months	More than three months and upto one year	More than one year and upto five years	More than 5 years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

MPMP - 34

Financial assets

Balances with banks	12,873	-	-	-	-	-	12,873
Investments	-	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	-	601	601
	12,873	-	-	-	-	601	13,474

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	2,494	-	-	-	-	-	2,494
Payable to Central Depository Company of Pakistan Limited - Trustee	285	-	-	-	-	-	285
Payable to the Securities and Exchange Commission of Pakistan (SECP)	2	-	-	-	-	-	2
Payable against conversion and redemption of units	-	-	-	-	-	-	-
Accrued expenses and other liabilities	427	-	-	-	-	-	427
	3,208	-	-	-	-	-	3,208
Net financial assets	9,665	-	-	-	-	601	10,266

2026						
Within 1 month	More than one month and upto three months	More than three months and upto one year	More than one year and upto five years	More than 5 years	Financial instruments with no fixed maturity	Total

(Rupees in '000)

MPMP - 39

Financial assets

Balances with banks	269,424	-	-	-	-	269,424
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	55,304	55,304
	269,424	-	-	-	55,304	324,728

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	33,161	-	-	-	-	33,161
Payable to Central Depository Company of Pakistan Limited - Trustee	4,690	-	-	-	-	4,690
Payable to the Securities and Exchange Commission of Pakistan (SECP)	444	-	-	-	-	444
Payable against conversion and redemption of units	-	-	-	-	-	-
Accrued expenses and other liabilities	113,265	-	-	-	-	113,265
	151,560	-	-	-	-	151,560

Net financial assets

	117,864	-	-	-	55,304	173,168
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MPMP - 43

Financial assets

Balances with banks	275,410	-	-	-	-	275,410
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	11,249	11,249
	275,410	-	-	-	11,249	286,659

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	6,146	-	-	-	-	6,146
Payable to Central Depository Company of Pakistan Limited - Trustee	3,316	-	-	-	-	3,316
Payable to the Securities and Exchange Commission of Pakistan (SECP)	434	-	-	-	-	434
Payable against conversion and redemption of units	119,149	-	-	-	-	119,149
Accrued expenses and other liabilities	28,849	-	-	-	-	28,849
	157,894	-	-	-	-	157,894

Net financial assets

	117,516	-	-	-	11,249	128,765
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MPMP - 47

Financial assets

Balances with banks	300,108	-	-	-	-	300,108
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	21,233	21,233
	300,108	-	-	-	21,233	321,341

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	8,194	-	-	-	-	8,194
Payable to Central Depository Company of Pakistan Limited - Trustee	3,044	-	-	-	-	3,044
Payable to the Securities and Exchange Commission of Pakistan (SECP)	3,610	-	-	-	-	3,610
Payable against conversion and redemption of units	136,128	-	-	-	-	136,128
Accrued expenses and other liabilities	1,239	-	-	-	-	1,239
	152,214	-	-	-	-	152,214

Net financial assets

	147,894	-	-	-	21,233	169,127
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2026						
Within 1 month	More than one month and upto three months	More than three months and upto one year	More than one year and upto five years	More than 5 years	Financial instruments with no fixed maturity	Total
(Rupees in '000)						

MPMP - 48

Financial assets

Balances with banks	419,701	-	-	-	-	419,701
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	1,636	1,636

419,701	-	-	-	-	1,636	421,337
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Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	712	-	-	-	-	712
Payable to Central Depository Company of Pakistan Limited - Trustee	77	-	-	-	-	77
Payable to the Securities and Exchange Commission of Pakistan (SECP)	91	-	-	-	-	91
Payable against conversion and redemption of units	1,004	-	-	-	-	1,004
Accrued expenses and other liabilities	3,701	-	-	-	-	3,701

712	-	-	-	-	-	712
77	-	-	-	-	-	77
91	-	-	-	-	-	91
1,004	-	-	-	-	-	1,004
3,701	-	-	-	-	-	3,701
5,585	-	-	-	-	-	5,585

Net financial assets

414,116	-	-	-	-	1,636	415,752
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MPMP - 45

Financial assets

Balances with banks	39,173,808	-	-	-	-	39,173,808
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	-	-

39,173,808	-	-	-	-	-	39,173,808
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Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	-	-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	-	-	-	-	-	-
Payable against conversion and redemption of units	-	-	-	-	-	-
Accrued expenses and other liabilities	-	-	-	-	-	-

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Net financial assets

39,173,808	-	-	-	-	-	39,173,808
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MPMP - 49

Financial assets

Balances with banks	74,500,552	-	-	-	-	74,500,552
Investments	-	-	-	-	-	-
Deposits, Prepayments and other assets	-	-	-	-	-	-

74,500,552	-	-	-	-	-	74,500,552
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Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company	-	-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	-	-	-	-
Payable to the Securities and Exchange Commission of Pakistan (SECP)	-	-	-	-	-	-
Payable against conversion and redemption of units	-	-	-	-	-	-
Accrued expenses and other liabilities	-	-	-	-	-	-

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Net financial assets

74,500,552	-	-	-	-	-	74,500,552
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MPMP - XIV

Financial assets

Balances with banks

Investments

Deposits, Prepayments and other assets

2025						
Within 1 month	More than one month and upto three months	More than three months and upto one year	More than one year and upto five years	More than 5 years	Financial instruments with no fixed maturity	Total
						Total

(Rupees in '000)

99,325	-	-	-	-	-	99,325
-	-	10,032	-	-	-	10,032
-	-	-	-	-	8,332	8,332
99,325	-	10,032	-	-	8,332	117,689

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company

Payable to Central Depository Company of Pakistan Limited - Trustee

Payable against conversion and redemption of units

Accrued expenses and other liabilities

5,077	-	-	-	-	-	5,077
1,968	-	-	-	-	-	1,968
-	-	-	-	-	-	-
88,252	-	-	-	-	-	88,252
95,297	-	-	-	-	-	95,297

Net financial assets

4,028	-	10,032	-	-	8,332	22,392
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MPMP - XX

Financial assets

Balances with banks

Investments

Deposits, Prepayments and other assets

67,635	-	-	-	-	-	67,635
1,400,140	-	-	-	-	-	1,400,140
-	-	-	-	-	65,846	65,846
1,467,775	-	-	-	-	65,846	1,533,621

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company

Payable to Central Depository Company of Pakistan Limited - Trustee

Payable against conversion and redemption of units

Accrued expenses and other liabilities

1,994	-	-	-	-	-	1,994
675	-	-	-	-	-	675
40,284	-	-	-	-	-	40,284
37,553	-	-	-	-	316	37,869
80,506	-	-	-	-	316	80,822

Net financial assets

1,387,269	-	-	-	-	65,530	1,452,799
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MPMP - XXI

Financial assets

Balances with banks

Investments

Deposits, Prepayments and other assets

39,218,639	-	-	-	-	-	39,218,639
-	-	-	-	-	-	-
-	-	-	-	-	-	-
39,218,639	-	-	-	-	-	39,218,639

Financial liabilities

Payable to Al Meezan Investment Management Limited - Management Company

Payable to Central Depository Company of Pakistan Limited - Trustee

Payable against conversion and redemption of units

Accrued expenses and other liabilities

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Net financial assets

39,218,639	-	-	-	-	-	39,218,639
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19.3 Credit risk

- 19.3.1** Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge its obligation as it falls due. Credit risk arising on the debt instruments is mitigated by investing in rated instruments or instruments issued by rated counterparties of credit ratings of at least investment grade by the recognised rating agencies. The Fund receives a monthly rating update, against which investments are reviewed.

Credit risk arises from deposits with banks and financial instruments, profit receivable on balances with banks, commercial papers, corporate sukuks, receivable against conversion of units and credit exposure arising as a result of receivable against sale of investments. Credit risk arising on other financial assets is monitored through a regular analysis of financial position of brokers and other parties. The investment committee monitors the credit position on a daily basis which is reviewed by the Board of Directors of the Management Company on a quarterly basis.

The table below analysis the Fund's maximum exposure to credit risk:

	2026	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	----- (Rupees in '000) -----	
MPMP - 34		
Balances with banks	12,873	12,873
Investments	-	-
Deposits, Prepayments and other assets	601	601
	<u>13,474</u>	<u>13,474</u>
MPMP - 39		
Balances with banks	269,424	269,424
Investments	-	-
Deposits, Prepayments and other assets	55,304	55,304
	<u>324,728</u>	<u>324,728</u>
MPMP - 43		
Balances with banks	275,410	275,410
Investments	-	-
Deposits, Prepayments and other assets	11,249	11,249
	<u>286,659</u>	<u>286,659</u>
MPMP - 47		
Balances with banks	300,108	300,108
Investments	-	-
Deposits, Prepayments and other assets	21,233	21,233
	<u>321,341</u>	<u>321,341</u>
MPMP - 48		
Balances with banks	419,701	419,701
Investments	-	-
Deposits, Prepayments and other assets	1,636	1,636
	<u>421,337</u>	<u>421,337</u>
MPMP - 45		
Balances with banks	39,173,808	39,173,808
Investments	-	-
Deposits, Prepayments and other assets	-	-
	<u>39,173,808</u>	<u>39,173,808</u>
MPMP - 49		
Balances with banks	74,500,552	74,500,552
Investments	-	-
Deposits, Prepayments and other assets	-	-
	<u>74,500,552</u>	<u>74,500,552</u>

The maximum exposure to credit risk before any credit enhancement as at June 30, 2026 is the carrying amount of the financial assets.

		2025	
		Balance as per statement of assets and liabilities	Maximum exposure to credit risk
		----- (Rupees in '000) -----	
MPMP - XIV			
Balances with banks		99,325	99,325
Investments		10,032	10,032
Deposits, Prepayments and other assets		8,332	8,332
		<u>117,689</u>	<u>117,689</u>
MPMP - XX			
Balances with banks		67,635	67,635
Investments		1,400,140	1,400,140
Deposits, Prepayments and other assets		65,846	65,846
		<u>1,533,621</u>	<u>1,533,621</u>
MPMP - XXI			
Balances with banks		39,218,639	39,218,639
Investments		-	-
Deposits, Prepayments and other assets		-	-
		<u>39,218,639</u>	<u>39,218,639</u>

19.3.2 Credit quality of financial assets

The Fund's significant credit risk arises mainly on account of its placements in banks and profit accrued thereon and receivable against conversion of units and against investments. The credit rating profile of balances with banks is as follows:

% of financial assets exposed to credit risk								
June 30, 2026								
Rating	MPMP - 34	MPMP - 39	MPMP - 43	MPMP - 47	MPMP - 48	MPMP - 45	MPMP - 49	Total
----- (Rupees in '000) -----								
AAA	100%	100%	100%	100%	100%	100%	100%	100%
AA	0%	0%	0%	0%	0%	0%	0%	0%
AA+	0%	0%	0%	0%	0%	0%	0%	0%
	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

% of financial assets exposed to credit risk			
2025			
Rating	MPMP - XIV	MPMP - XX	MPMP - XXI
AAA	100%	100%	100%
AA	0%	0%	0%
AA+	0%	0%	0%
	<u>100%</u>	<u>100%</u>	<u>100%</u>

19.3.3 Concentration of credit risk

Concentration of credit risk exists when changes in economic and industry factors similarly affect groups of counter parties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. As transactions are entered with credit worthy parties thereby any significant concentration of credit risk is mitigated.

All financial assets of the Fund as at June 30, 2026 are unsecured and are not impaired.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.'

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026 and June 30, 2025, the Fund held the following financial instruments measured at fair values.

		As at June 30, 2026			
		Level 1	Level 2	Level 3	Total
		(Rupees in '000)			
ASSETS					
Financial assets - at fair value through profit or loss					
MPMP- 34	Corporate sukuks & Certificate of Musharakah*	-	-	-	-
MPMP- 39	Corporate sukuks & Certificate of Musharakah*	-	-	-	-
MPMP- 43	Corporate sukuks & Certificate of Musharakah*	-	-	-	-
MPMP- 47	Corporate sukuks & Certificate of Musharakah*	-	-	-	-
MPMP- 48	Corporate sukuks & Certificate of Musharakah*	-	-	-	-
		As at June 30, 2025			
		Level 1	Level 2	Level 3	Total
		(Rupees in '000)			
ASSETS					
Financial assets - at fair value through profit or loss					
MPMP - XIV	Corporate sukuks *	-	10,032	-	10,032
MPMP - XX	Corporate sukuks *	-	1,400,140	-	1,400,140

* The carrying value of these securities approximate their fair value since these are short term in nature and are placed with counter parties which have high credit ratings.

21 PARTICIPANTS' FUNDS RISK MANAGEMENT (CAPITAL RISK)

The unit holders' fund is represented by redeemable units. These units are entitled to dividends and to payment of a proportionate share based on the Fund's Net Asset Value per unit on the redemption date. The relevant movements are shown on the 'Statement of Movement in Unit Holders' Fund'.

The Fund has no restriction on the subscription and redemption of units. As required under the NBFC Regulations, every open end scheme shall maintain fund size (i.e. net assets of the Fund) of Rs. 100 million at all times during the life of the scheme. The Fund has historically maintained and complied with the requirements of minimum fund size at all times.

The Fund's objectives when managing unit holders' funds are to safeguard its ability to continue as a going concern so that it can continue to provide returns to the unit holders and to maintain a strong base of assets to meet unexpected losses or opportunities.

In accordance with the risk management policies as stated in note 19, the Fund endeavours to invest the subscriptions received in appropriate investment avenues while maintaining sufficient liquidity to meet redemptions, such liquidity being augmented by disposal of investments or short-term borrowings, where necessary.

MPMP - 34

Associated Bank / DFI
Individuals

2026		
Number of investors	Investment amount	Percentage of total investors
(Rupees in '000)'		
1	10,263	99.98%
1	2	0.02%
2	10,266	100%

MPMP - 39

Associated Bank / DFI
Other Corporates

1	171,480	99.03%
2	1,688	0.97%
3	173,168	100%

MPMP - 43

Associated Bank / DFI
Foreign Individuals
Individuals
Retirement funds
Trust / NGOs / Soceities / Foundations / Charaties

1	1,031	0.80%
1	2,856	2.22%
15	21,276	16.52%
2	103,455	80.34%
1	147	0.11%
20	128,765	100%

MPMP - 47

Associated Bank / DFI
Individuals
Other Corporates
Retirement funds

1	70,682	41.79%
24	36,604	21.64%
1	6,147	3.63%
2	55,694	32.93%
28	169,127	100%

MPMP - 48

Associated Bank / DFI
Foreign Individuals
Individuals
Other Corporates

1	1,004	0.24%
1	5,516	1.33%
44	388,004	93.33%
1	21,229	5.11%
47	415,753	100%

MPMP - XIV

Other Corporates

2025		
Number of investors	Investment amount	Percentage of total investors
(Rupees in '000)'		
1	21,551	100%
1	21,551	100%

MPMP - XX

Associated Bank / DFI
Individuals
Other Corporates
Retirement funds
Trust / NGOs / Soceities / Foundations / Charaties

1	76	5.21%
3	50	3.46%
1	1,008	69.41%
3	76	5.21%
1	243	16.71%
9	1,453	100%

23 DETAILS OF MEMBERS OF THE INVESTMENT COMMITTEE

Following are the details in respect of members of the Investment Committee of the Fund:

Name	Designation	Qualification	Overall experience
Mr. Imtiaz Gadar, CFA	Chief Executive Officer	CFA / MBA	Twenty Three years
Mr. Muhammad Asad	Chief Investment Officer	CFA level II / MBA	Thirty years
Mr. Ahmed Hassan	Head of Equity	CFA / MBA	Nineteen years
Ms. Amreen Soorani	Head of Research	FCCA	Sixteen years
Mr. Faizan Saleem	Head of Fixed Income	CFA level II / MBA	Nineteen years
Mr. Asif Imtiaz	VP Investments	CFA / MBA	Eighteen years
Mr. Akhtar Munir	Head of Risk Management	CFA / FRM, ACCA, FCMA & MBA	Thirteen years
Mr. Ali Khan	Head of Product Development	CFA / FRM / MBA	Seventeen years
Mr. Wahaj Ahmed	VP Investments	MBA	Fourteen years
Mr. Saad Idrees	Senior Manager	MS Economics	Six years
Mr. Zohaib Jawaid	Senior Manager	CFA / BBA	Five years

23.1 The Fund manager of the Fund is Mr. Faizan Saleem. Other funds being managed by the Fund Manager are as follows:

Meezan Islamic Income Fund
Meezan Sovereign Fund
Meezan Daily Income Fund
Meezan Cash Fund
Meezan Islamic Asaan Cash Fund
Meezan Rozana Amdani Fund
Meezan Fixed Term Fund
Meezon Tahaffuz Pension Fund
Meezan GOKP Pension Fund

23.2 As required under Regulation 60A of the NBFC Regulations, 2008, in order to align the interest of key employees with the unitholders, the Management Company has implemented the Senior Executive Bonus Incentive Scheme (SEBIS) that allows eligible employees of the Management Company to receive a portion of their approved performance bonus each year in the form of SEBIS units. At the end of each reporting period, the outstanding units are revalued based on the current break-up value of the Management Company's shares. As at June 30, 2026, the Management Company has invested in 158,272 units of the Plan 49 on behalf of key employees under the SEBIS. The return of the Fund on this investment is one of the contributors to the break-up value of the aforementioned SEBIS units offered by the Management Company.

24 MEETINGS OF BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Name of Directors	Designation	Meeting held on			
		August 18, 2025	October 28, 2025	January 30, 2026	April 13, 2026
Mr. Irfan Siddiqui	Chairman	Yes	Yes	Yes	Yes
Ms. Ayesha Umer	Non-Executive	Yes	Yes	Yes	Yes
Ms. Danish Zuberi	Independent Director	Yes	Yes	Yes	Yes
Mr. Feroz Rizvi	Independent Director	Yes	Yes	Yes	Yes
Mr. Furquan Kidwai	Independent Director	Yes	Yes	Yes	Yes
Mr. Imtiaz Gadar	Chief Executive Officer	Yes	Yes	Yes	Yes
Mr. Saad Ur Rahman Khan	Non-Executive	Yes	Yes	Yes	Yes
Ms. Shazia Khurram	Non-Executive	Yes	Yes	Yes	Yes
Dr. Syed Amir Ali	Non-Executive	Yes	Yes	Leave of Absence	Yes
Mr. Syed Imran Ali Shah*	Non-Executive	Yes	Yes	Yes	Yes

*Mr. Syed Imran Ali Shah resigned from the Board on May 21, 2026.

25 LIST OF TOP TEN BROKERS BY PERCENTAGE OF COMMISSION PAID

2026	%
Plan XXII	
Currency Market Associates	100%
Plan XXVI	
JS Global Capital Limited	12%
Magenta Capital (Private) Limited	89%
Plan XXVI	
Bright Capital (Private) Limited	100%
Plan XXIX	
BMA Capital	25%
Paramount Capital Limited	25%
Vector Securities (Private) Limited	13%
Magenta Capital (Private) Limited	38%
Plan XXX	
Arif Habib Limited	29%
Summit Capital (Private) Limited	18%
Vector Securities (Private) Limited	6%
Magenta Capital (Private) Limited	24%
Currency Market Associates	24%
Plan 37	
Optimus capital management (private) limited	17%
Continental Exchange (Private) Limited	33%
Magenta Capital (Private) Limited	33%
Currency Market Associates	17%
Plan 39	
Arif Habib Limited	100%
Plan 43	
Arif Habib Limited	100%
Plan 47	
Arif Habib Limited	38%
Magenta Capital (Private) Limited	63%
2025	%
Plan X	
Next Capital Limited	100%
Plan XII	
Next Capital Limited	100%
Plan XIII	
Alfalah Securities (Private) Limited	100%
Plan XVI	
Arif Habib Limited	33%
Paramount Capital Pvt Ltd	33%
Vector Securities (Private) Limited	33%
Plan XVII	
JS Global Capital Limited	60%
Vector Securities (Private) Limited	40%
Plan XX	
Continental Exchange (Private) Limited	100%

26 GENERAL

Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

Corresponding figures have been reclassified and rearranged in these financial statements, where necessary, for the purpose of better presentation.

27 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on August 18, 2026 by the Board of Directors of the Management Company.

**For Al Meezan Investment Management Limited
(Management Company)**

Chief Executive Officer

Chief Financial Officer

Director

PERFORMANCE TABLE
MEEZAN FIXED TERM FUND

	2026				
	MFTF 34	MFTF 39	MFTF 43	MFTF 47	MFTF 48
Net assets (Rs. '000) (ex-distribution)	10,266	173,168	128,765	169,127	415,752
Net assets value / redemption price per unit as at June 30 (Rs.) (ex-distribution)	50.0175	50.0152	50.1043	50.0151	50.0156
Offer price per unit as at June 30, (Rs.) (ex-distribution)	-	-	-	-	-
Highest offer price per unit (Rs.)	50.0000	50.0000	50.0000	50.0000	50.0000
Lowest offer price per unit (Rs.)	50.0000	50.0000	50.0000	50.0000	50.0000
Highest redemption price per unit (Rs.)	51.3329	51.7548	51.0870	50.5850	50.2232
Lowest redemption price per unit (Rs.)	50.0000	50.0000	50.0000	50.0000	50.0000
Distribution (%)					
Interim	1.7369	1.7704	1.0838	0.6000	0.2382
Final					
Date of distribution	29-Jun-26	29-Jun-26	29-Jun-26	29-Jun-26	29-Jun-26
Interim					
Final					
Income distribution (Rupees in '000)	7,557	5,979	31,283	3,623	1,976
Growth distribution (Rupees in '000)					
Total return (%)	7.91	10.52	10.60	11.23	11.59
	One Year	One Year	One Year	One Year	One Year
Average annual return as at June 30, 2026 (%)	7.91	10.52	9.25	11.23	11.59

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.