

## **PICIC ISLAMIC INCOME FUND – SECOND SUPPLEMENTAL OFFERING DOCUMENT**

### **Second Supplement Dated September 21, 2016 to the Offering Document of PICIC Islamic Income Fund (PICIC IIF) Issued on May 16, 2014**

Managed by HBL Asset Management Limited, a company incorporated under Companies Ordinance 1984 and licensed under Non-Banking Finance Companies (Establishment and Regulation) Rules 2003.

PICIC Islamic Income Fund (the Fund/the Scheme/the Trust/the Unit Trust/PICIC-CF) has been established in Pakistan as an open end Islamic Income Fund vide a registered Trust Deed (the Trust Deed) dated February 20, 2014, entered into and between PICIC Asset Management Company Limited, the Management Company (PICIC AMC), and Central Depository Company of Pakistan Limited (CDC), as the Trustee.

**Effective from September 23, 2016 existing clause 2.2.1 of the offering document of PICIC Islamic Income Fund is amended and read as follows:**

- 2.2.1 The performance of the Fund shall be compared against a benchmark based on six (6) months average deposit rates of three (3) A rated scheduled Islamic Banks or Islamic widows of conventional banks as selected by MUFAP.