



ASSET MANAGEMENT LTD.  
ايسيت مينجمنت لميڊت

GUIDELINES FOR UNIT HOLDERS OF CLASS-B SEGMENTS OF  
HBL GROWTH FUND “HGFB” (FORMERLY: PICIC GROWTH FUND “PGF”)  
AND HBL INVESTMENT FUND “HIFB” (FORMERLY: PICIC INVESTMENT FUND “PIF”)  
FOR ACCOUNT ACTIVATION AND REDEMPTION  
AFTER CONVERSION FROM CLOSE-END TO OPEN-END SCHEME

Unit holders are requested to provide below mentioned forms along with supporting documents for account activation to enable us to complete your KYC information in our records as per SECP directives.

Please download required Forms either from our website [www.hblasset.com](http://www.hblasset.com) or you can collect it from Head Office or HBL AML Branches or designated Branches of Habib Bank Limited (HBL) or Distributors offices.

**1. Procedure for Account Opening / Activation**

**a. For Individuals:**

Please submit “**Account Opening Form - Individuals**” which shall be completed and signed by Principal Account Holder and all Joint Holder(s) and also attach following documents <sup>(\*)</sup> to enable us to activate your account in our record:

- Copy of CNIC of the Principal Account Holder or Passport (in case of Foreign National)
- Copy of CNIC of the Joint Holder (s) (if any)
- Zakat Affidavit (to avail Zakat Exemption)
- Income Proof (Attested Job Card or Employer Letter or Salary slip etc.) or Business Proof (such as any Business Registration Certificate) along with request on Business Letterhead

(\*) Further, documents may be required, if necessary subject to applicable laws

**b. For Institutions:**

Please submit “**Account Opening Form - Institution**” which shall be completed and signed by Authorized Signatories along with Company Stamp and also attach following documents <sup>(\*)</sup> to enable us to activate your account in our record:

- Certified copy of Board or Governing Body Resolution or copy of Power of Attorney or any other document authorizing the officers to open and operate the account along with specimen Signatures and CNICs.
- Certified copies of Form-A / Form-B and Form-29 for List of Directors along with CNICs
- Certified copy of Memorandum and Articles of Association / By-Laws / Trust Deed / Partnership Deed.
- Certified copy of Certificate of Incorporation / Registration and Commencement of Business (if any)
- Copy of latest Audited Accounts (Mandatory for NGOs / NPOs / Charities)
- Documentary evidence for tax exemption (to avail tax exemption)

(\*) Further, documents may be required, if necessary subject to applicable laws

## 2. Procedure for Redemption

Kindly note that account activation process may take 3 to 4 working days, subject to submission of complete documents (as required in point # 1 above) in an appropriate and legible form, thereafter you can either en-cash or liquidate your investment or transfer funds / convert into another scheme under the management by completing formalities as mentioned hereafter.

For Redemption of **Class-B Segment Units of HBL Growth Fund “HGFB”** (Formerly: PICIC Growth Fund “PGF”) or **HBL Investment Fund “HIFB”** (Formerly: PICIC Investment Fund “PIF”), please complete **“Redemption Form”** which should be signed by as per operating instruction either by Principal Account Holder or Joint Holder(s) (in case of Individuals) or Authorized Signatories along with Company Stamp (in case of Institution).

Kindly ensure signatures should be as per **Account Opening Form** and also attach documents as mentioned hereafter.

### a. If you are maintaining Physical holdings:

Please attach original **“Physical Certificates”** issued earlier by Closed-end Funds along with Redemption Form. However, we will return / dispatch all original certificates after verification at your registered mailing address.

### b. If you are maintaining holding in CDC:

Please initiate **Redemption Request Report** in Central Depository System (CDS) and submit **Redemption Form** to:

- Investor Services of CDC, if you are maintaining Investor Account Services (IAS) or
- Broker, if you are maintaining Sub-Account at Broker or
- process request on CDS terminal, if you are maintaining Participant / Account Holders Account

### c. Procedure for processing of Redemption request in CDS by Participant or IAS

The Participant (Broker) or IAS (Investor Account Services of CDC) shall:

- Save and Post the redemption request on CDS terminal (Please note that a redemption request cannot be cancelled by the Participant / IAS Account holder once it has been posted).
- Generate two printout of the post transaction
- Retain one copy of each printout and the Redemption Form.
- Return the second post printout (duly signed and stamped) and a copy of the Redemption Form to the investor.

## 3. Procedure to submit Forms at HBL AML

Unit Holders shall submit required forms (AOF / Redemption) as mentioned above along with supporting documents either by hand to Retail Sales Department at Head Office or HBL AML Branches or designated Branches of Habib Bank Limited (HBL) or offices of Distributors or dispatch at below mentioned address:

Retail Sales Department

**HBL Asset Management Limited (HBL AML)**

Head Office, 7<sup>th</sup> Floor, Emerald Tower, Clifton, Karachi

UAN: (021) 111-425-262, Email: info@hblasset.com

Website: <http://www.hblasset.com>