

HBL ENERGY FUND – FIRST SUPPLEMENTAL OFFERING DOCUMENT

First Supplement Dated October 30, 2018 to the Offering Document of HBL Energy Fund (HBL EF) Issued on March 10, 2017

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.

The HBL Energy Fund (the Fund/the Scheme/the Trust/the Unit Trust/HBL-EF) was initially constituted as a Closed-end Fund vide a registered Trust Deed dated March 16, 2005 which was amended vide First Supplemental Trust Deed dated March 16, 2006. PEF has been converted into an Open-end Scheme through a registered Second Supplemental Trust Deed (the Deed) dated June 04, 2013 under the Trusts Act, 1882 entered into and between HBL Asset Management Limited, the Management Company, and Central Depository Company of Pakistan Limited, the Trustee.

Effective from November 12th, 2018 existing following changes in the offering document of HBL Energy Fund will be made and will be amended and read as follows:

- 1) Existing Clause “ Current Level of Front and Back End Loads” in Annexure (A) is amended/replaced and now read as follows:**

CURRENT LEVEL OF FRONT-END AND BACK END LOADS

	Normal Sales	Online / Web based sales
Front End Load:	Up to 2%	Up to 1.5%
Back End Load:	0%	0%

Provided however the Management Company may waive the Front-end Load fully or partially at its own discretion to any investor.

Any change in the load structure, provided it is within the maximum limit, shall be notified through an addendum to this annexure and/or by publication in a widely circulated newspaper, and as how the Commission may direct.

- 2) Existing Clause 4.3.5 is amended and is now read as follows:**

4.3.5 Minimum Amount of Investment

Initially Units shall be issued at Par Value of Rs 100/- with a minimum investment size of Rs. 1,000/- (Rupees One Thousand only) and thereafter the minimum amount for investment would be of Rs. 1,000/- (Rupees One Thousand only) per transaction, at applicable NAV or purchase price, other than reinvestment of Dividend and Bonus Units. The Management Company reserves the right to alter the minimum amounts stated hereinabove after giving thirty days prior notice to the Unit Holders. However, enhancement in current minimum monetary investments shall not take effect retrospectively.

The above mentioned minimum investment requirements will not be applicable to the administrative plans and schemes introduced by HBL AML.