

**Third Supplement Dated 17th Aug, 2022 to the
Offering Document of HBL Investment Fund (HIF)
Issued on June 07, 2018**

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.

HBL Investment Fund, an Open End Scheme (the Fund/the Scheme/the Trust/the Unit Trust/HIF) was initially constituted as a Closed End Fund under the name of PICIC INVESTMENT FUND vide a registered Trust Deed dated April 02, 2004 ("Initial Trust Deed"), as amended vide First Supplemental Trust Deed dated June 28, 2004. HIF has been converted into an Open End Scheme through a registered Restated Trust Deed (the Deed) dated April 24, 2018 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").

Objective of the Supplementary Offering Document

HBL Asset Management intends to introduce Administrative Plans in the Offering Document of HBL Investment Fund (HBL HIF).

Effective from 8th Sep, 2022 Sub Clause 4.3A "Administrative Plans" under Main Clause 4 "Characteristics of Units" of the Offering Document of HBL Investment Fund (HIF) is added and read as follows:

Clause 4.3A is added and now read as follows:

4.3A The Management Company may introduce separate Administrative Plans which shall comprise investment by the investors in this Fund. All the conditions relating to the rights and obligations of the unitholders shall be consistent with the conditions prescribed in this Offering document. However, specific terms and conditions of the Administrative Plans may be disclosed through a separate document. Such administrative plans shall be subject to prior approval of the Commission.

1. Clause 11 "Glossary" of the Offering Document of HBL Investment Fund (HIF) is amended and read as follows:

Sub Clause 11.75 under "Glossary" is added and now read as follows:

11.75 "Administrative Plans" means investment plans offered by the Management Company and approved by the Commission, where such plans allow investors a specific investment strategy in any one or a combination of Schemes managed by the Management Company in accordance with the conditions specified by SECP.