

**Fifth Supplement Dated 17th Aug, 2022 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.

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 vides 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.

Objective of the Supplementary Offering Document

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

Effective from 8th Sep, 2022 following amendments have been made in the offering document of HBL Energy Fund (HBL EF) and now read as:

1. Sub Clause 4.2A “Administrative Plans” under Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Energy Fund (HBL EF) is added and read as follows:

Clause 4.2A is added and now read as follows:

4.2A 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.