

**Fifth Supplement Dated 17<sup>th</sup> Aug, 2022 to the  
Offering Document of HBL Equity Fund (HBL EQF)  
Issued on March 16, 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 Equity Fund (formerly PICIC Stock Fund) (the Fund/the Scheme/the Trust/the Unit Trust/HBL EQF) was established in Pakistan by a Trust Deed dated June 14, 2011 registered under the Trust Act 1882 between HBL Asset Management Limited as Management Company and Central Depository Company of Pakistan Limited as the Trustee and registered as a notified entity under the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

**Objective of the Supplementary Offering Document**

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

Effective from 8<sup>th</sup> Sep, 2022 following amendments have been made in the offering document of HBL Equity Fund (HBL EQF) and now read as:

- 1. Sub Clause 4.2A “Administrative Plans” under Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Equity Fund (HBL EQF) is added and now 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.