

**Fifth Supplement Dated April 13, 2022 to the Offering  
Document of HBL Islamic Equity Fund (HBL IEQF)  
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 Islamic Equity Fund (Formerly PICIC Islamic Stock Fund) (the Fund/the Scheme/the Trust/the Unit Trust/HBL-IEQF) has been established through a Trust Deed (the Deed) dated February 20, 2014 under the Trust Act, 1882 entered into and between HBL Asset Management Limited, the Management Company, and Central Depository Company of Pakistan (CDC), the Trustee.

**Objective of the Supplementary Offering Document**

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

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

**1. Sub Clause 4.2A “Administrative Plans” under Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Islamic Equity Fund (HBL IEQF) 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.