

**First Supplement Dated September 01, 2022 to the
Offering Document of HBL Total Treasury Exchange Traded Fund
Issued on June 30, 2021**

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 Total Treasury Exchange Traded Fund is established in Pakistan as an open-end Exchange Traded Fund through a Trust Deed, dated June 30, 2021, entered in between HBL Asset Management Limited in its capacity as the Management Company and Central Depository Company of Pakistan Limited in its capacity 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 amend the Par Value/Face Value of the units of HBL Total Treasury Exchange Traded Fund in the Offering Document of (HBL T ETF)

Effective from 9th Sep, 2022 following amendments have been made in the offering document of HBL Total Treasury Exchange Traded Fund and read as:

1. Sub-Clause 4.1 “Units” under Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Total Treasury Exchange Traded Fund is amended and read as follows:

All Units thereof represent an undivided share in the Fund and rank pari passu as to their rights in the net assets, earnings, and the receipt of the dividends and distributions. Each Unit Holder has a beneficial interest in the Fund proportionate to the Units held by such Unit Holder.

The Fund is divided into creation of unit’s lot size of 5,000,000 units having an Initial Offer Price of Rs. 10/- each share. During initial offer which may be a Pre-IPO and or IPO, Management Company may invest or arrange to invest from an investor in cash or against portfolio deposit as determined by the management company. Such investor may not necessarily be the Authorized participant.

2. Sub-Clause 4.5 “Minimum Amount of Investment” under Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Total Treasury Exchange Traded Fund is amended and read as follows:

**Sub-Clause 4.5
Minimum Amount of Investment**

Units shall be issued as per clause 4.2 with a minimum investment size of 5,000,000 Units having a face value of Rs. 10/- each. The Management Company reserves the right to alter the minimum amounts stated hereinabove.

3. **Sub-Clause 4.5.1.a) “Determination of Purchase Price on Creation” under Sub-Clause 4.5 “Minimum Amount of Investment” of Main Clause 4 “Characteristics of Units” of the Offering Document of HBL Total Treasury Exchange Traded Fund is amended and read as follows:**

Sub-Clause 4.5.1.a)

- (a) Units shall be offered initially at Rs.10/- and thereafter at offer price declared by the Management Company from time to time for Dealing Days during the period when the Fund is open for subscription.

4. **Clause 10.7 “Glossary” of the Offering Document of HBL Total Treasury Exchange Traded Fund is amended and read as follows:**

The definition of “**Par Value**” is amended and read as follows:

“**Par Value**” means the face value of Rs. 10/- for a Unit of the Fund.