

**First Supplement Dated 13<sup>th</sup> Mar, 2023 to the Offering  
Document of HBL Mehfooz Munafa Fund (HBL MEMF)  
Issued on      April, 2023**

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 Mehfooz Munafa Fund, an Open-End Scheme (the Fund/the Scheme/the Trust/the Unit Trust/HBL MEMF) was constituted as an Open End Fund vide a registered Trust Deed dated 24<sup>th</sup> May, 2022 entered into and between HBL Asset Management Limited ("the Management Company") and the Central Depository Company of Pakistan Limited ("the Trustee").

**Objective of the Supplementary Offering Document**

HBL Asset Management intends to seek blanket approval for launch of Fixed Rate/Return Allocation Plans offered under this scheme in line with the Offering Document of HBL Mehfooz Munafa Fund (HBL MEMF).

Effective from      April, 2023 following amendments have been made in the offering document of HBL Mehfooz Munafa Fund and now read as:

**1. Clause 1.6 "Initial Offer and Initial Period" of the Offering Document of HBL Mehfooz Munafa Fund is amended and read as follows:**

**Clause 1.6 Initial Offer and Initial Period**

The Management Company shall launch these ten (10) Fixed Return Plans in this scheme however, actual offering date of each plan shall be disclosed by the Management Company at the time of launch date of respective Plan. The potential investors are invited to participate in this Plan through Pre-IPO and Public Offering as the case may be.

The Allocation Plans shall be closed for new subscriptions after the close of the subscription period however Management Company may reopen the subscription of units with the prior approval of the Commission.

**HBL Mehfooz Munafa Fund Plan (Plan-I)**

The Plans will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

**HBL Mehfooz Munafa Fund Plan (Plan-II)**

The Plan will have a maturity date of 9<sup>th</sup> August, 2023 with a duration of 84 days from the date of closure of IPO. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be 16 Business Day and begins at the start of the banking hours on 26<sup>th</sup> April, 2023 and shall end at the close of the banking hours on 17<sup>th</sup> May, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders

**HBL Mehfooz Munafa Fund Plan (Plan-III)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial

Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-IV)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-V)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-VI)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-VII)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-VIII)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

#### **HBL Mehfooz Munafa Fund Plan (Plan-IX)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

### **HBL Mehfooz Munafa Fund Plan (Plan-X)**

The Plan will have a maturity date as per management discretion capped up to thirty six (36) months from the date of closure of IPO. The Management Company shall announce the Initial Maturity of Plans at the time of launch of each plan. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be <Days> Business Day and begins at the start of the banking hours on <Date>, 2023 and shall end at the close of the banking hours on <Date>, 2023. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 per Unit to the unit-holders.

2. **Clause 1.10.1 “Benchmark of the Allocation Plans” of the Offering Document of HBL Mehfooz Munafa Fund is amended and read as follows:**

#### **Clause 1.10.1 Benchmark of the Allocation Plans**

<b>Plan Name</b>	<b>Benchmark</b>
HBL Mehfooz Munafa Fund Plan (Plan-I to Plan-X)	70% 3month PKRV rates +30% 3 months average deposit rates of 3 'AA' rated schedule banks as selected by MUFAP
HBL Mehfooz Munafa Fund Plan (Plan-II)	3 Months PKRV rates

3. **The existing Clause 2.2 till Clause 2.13 shall be deleted and the following new clauses 2.2 “Investment Objective of Allocation Plans” and Clause 2.3 “Investment Policy of Allocation Plans” shall be added. Rest of clause 2.14 till 2.18 shall be re-numbered accordingly.**

#### **Clause 2.2 Investment Objective of Allocation Plans**

**HBL Mehfooz Munafa Fund Plan (Plan-I to Plan-X):** The objective of each Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive fixed rate/return to the investors at maturity.

#### **Clause 2.3 Investment Policy of Allocation Plans**

**Each allocation plan of HBL Mehfooz Munafa Fund** in line with its investment objectives, will invest in authorized investments as stated in Clause 2.1.1 under Authorized Investment Table of Allocation Plans.

4. **Clause 3.12.1 (a) “Bank Accounts” of the Offering Document of HBL Mehfooz Munafa Fund is amended and read as follows:**

#### **Clause 3.12.1 Bank Accounts**

- (a) The Trustee, at the request of the Management Company, shall open Bank Account(s) titled;

**CDC Trustee HBL Mehfooz Munafa Fund and,  
CDC Trustee HBL Mehfooz Munafa Fund Plan I,  
CDC Trustee HBL Mehfooz Munafa Fund Plan II,  
CDC Trustee HBL Mehfooz Munafa Fund Plan III,  
CDC Trustee HBL Mehfooz Munafa Fund Plan IV,  
CDC Trustee HBL Mehfooz Munafa Fund Plan V,**

**CDC Trustee HBL Mehfooz Munafa Fund Plan VI  
CDC Trustee HBL Mehfooz Munafa Fund Plan VII  
CDC Trustee HBL Mehfooz Munafa Fund Plan VIII  
CDC Trustee HBL Mehfooz Munafa Fund Plan IX  
CDC Trustee HBL Mehfooz Munafa Fund Plan X and  
“CDC-Trustee HBL Funds”**

for the Unit Trust at designated Bank(s) inside or outside Pakistan, subject to the relevant laws, Trust Deed, Rules and Regulations, for collection, investment, redemption or any other use of the Trust's Funds.

**5. Sub Clause 4.4.4 (b) under “Purchase of Units” of the Offering Document of HBL Mehfooz Munafa Fund is amended and read as follows:**

**Clause 4.4.4 Purchase of Units**

(b) Application for Purchase of Units shall be made by completing the prescribed Investment Application Form and submitting it to the authorized branches of the Distributor or to the Management Company together with the payment by cheque, bank draft, pay order or online transfer as the case may be in favor of Trustee Bank Account and crossed “Account Payee only” as specified below;

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan I:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan I**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan I**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan I**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan II:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan II**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan II**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan II**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan III:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan III**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan III**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan III**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan IV:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan IV**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan IV**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan IV**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan V:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan V**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan V**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan V**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan VI:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VI**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan VI**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VI**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan VII:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VII**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan VII**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VII**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan VIII:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VIII**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan VIII**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan VIII**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan IX:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan IX**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan IX**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan IX**)
- Payment by any mode in favor of **CDC Trustee HBL Funds,**

**For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan X:**

- Demand draft or Pay order in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan X**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Mehfooz Munafa Fund Plan X**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Mehfooz Munafa Fund Plan X**)
- Payment by any mode in favor of **CDC Trustee HBL Funds**