

2nd Supplement to the

Offering Document of

HBL Mehfooz Munafa Fund
(HBL MEMF)

An Open-End Fixed Rate/Return Scheme
Registration of HBL MEMF: December 19, 2022

Category of CIS	Risk Profile	Risk of Principal Erosion
Fixed Rate / Return Scheme	Very Low to Moderate	Principal at very low risk
HBL MEMF (Plan III- & Plan-VIII)	Very Low to Moderate	Low to Moderate (Coinciding with the tenure of each Plan)

MANAGED BY

HBL ASSET MANAGEMENT LIMITED

SOD Reference/Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP	Only Required in Case of Launch/Re-Launch of the Plans		
				Launch date (In case of Plan)	Maturity date (In case of Plan)	Current status i.e. Launched/Approved/Re-opening/Matured (in case of Plan)
First	9-Jun-23	Miscellaneous Changes	31-May-23	17-May-23	HBL MEMF Plan-II matured on 9-Aug-23	(Plan Matured) Maturity AUM: 2.9Bn

**Key fact statement of
(HBL Mehfooz Munafa Plan III)
Open end
Fixed Rate / Return Scheme
HBL Asset Management Limited
Low
Issuance Date: 13TH Mar 2023**

1-DISCLAIMER:

Before you invest, you are encouraged to review the detailed features of the fund and its investment plans in the offering documents and or/Monthly Fund Manager Report.

2-KEY ATTRIBUTES:

Investment objective of CIS/Investment plan	An opportunity for investors to take exposure in fixed income securities with Guaranteed return and principal protection at maturity.
Authorized Investment Avenue	Bank deposits, Term deposits Receipts, Certificate of Deposit (COD) and Certificate of Musharaka (COM) placements Government securities
Launch date of CIS/Investment plan	10-Jul-24
Minimum investment amount	1000
Duration (Perpetual/fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	Fix Term(12 Months)/11-july-25
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	10-Jul-24
Subscription/Redemption Days and Timing	Mon To Thurs-9 AM to 3 PM, Fri-9 AM to 4 PM
Types /Classes of Units	Growth
Management Fee(% per Annum)	Up to 1.5 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES

1-FRONT END LOAD (FEL)	Distribution channel	NA
	Direct investment through AMC	NA
	Digital Platform of AMC /third party	NA
2-REDEMPTION CHARGE	Type of Charge	NA
	Back End Load	NA
	Contingent Load	The amount payable by the Unit Holder on redemption of Units equivalent to net loss incurred to the Fund/ Plan due to early redemption. Any such amount would be treated as part of the Scheme /Deposited Property.

Total Expense Ratio(TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS /Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer -

Income earned in the form of dividend or capital gain shall be charged at a rate as specified in income Tax Ordinance 2001.

KEY STAKEHOLDERS:

- a. HBL Asset Management Limited
- b. CDC Trustee

**Key fact statement of
(HBL Mehfooz Munafa Plan VIII)
Open end
Fixed Rate / Return Scheme
HBL Asset Management Limited
Low
Issuance Date: 13TH Mar 2023**

1-DISCLAIMER:

Before you invest, you are encouraged to review the detailed features of the fund and its investment plans in the offering documents and or/Monthly Fund Manager Report.

2-KEY ATTRIBUTES:

Investment objective of CIS/Investment plan	An opportunity for investors to take exposure in fixed income securities with Guaranteed return and principal protection at maturity.
Authorized Investment Avenue	Bank deposits, Term deposits Receipts, Certificate of Deposit (COD) and Certificate of Musharaka (COM) placements Government securities
Launch date of CIS/Investment plan	30-Apr-25
Minimum investment amount	1000
Duration (Perpetual/fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	Fix Term(57 Days)/26-June-25
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	29-Apr-25
Subscription/Redemption Days and Timing	Mon To Thurs-9 AM to 3 PM, Fri-9 AM to 4 PM
Types /Classes of Units	Growth
Management Fee(% per Annum)	Up to 1.5 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES

1-FRONT END LOAD (FEL)	Distribution channel	NA
	Direct investment through AMC	NA
	Digital Platform of AMC /third party	NA
2-REDEMPTION CHARGE	Type of Charge	NA
	Back End Load	NA
	Contingent Load	The amount payable by the Unit Holder on redemption of Units equivalent to net loss incurred to the Fund/ Plan due to early redemption. Any such amount would be treated as part of the Scheme /Deposited Property.

Total Expense Ratio(TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective CIS /Investment Plan for the latest information pertaining to the updated TER.

Applicable Taxes

Disclaimer -

Income earned in the form of dividend or capital gain shall be charged at a rate as specified in income Tax Ordinance 2001.

KEY STAKEHOLDERS:

- a. HBL Asset Management Limited
- b. CDC Trustee

**Second Supplement Dated April,2025 to the Offering
Document of HBL Mehfooz Munafa Fund (HBL MEMF)
Issued on April, 2025**

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 24th 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 Limited intends to seek approval of HBL Mehfooz Munafa Fund Plan-III & Plan-VIII offered under this scheme in line with the Offering Document of HBL Mehfooz Munafa Fund (HBL MEMF).

Effective from April, 2025 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 may launch up to (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 Investment 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.

Paragraphs on third and eighth which relate to IPOs of Plans shall be replaced with the following;

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 1 Business Day and begins at the start of the banking hours on 10-07-24, 2024 and shall end at the close of the banking hours on 10-07-24, 2024. 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 of June 26, 2025. Initial Offer of each plan is made during the Pre-IPO & IPO Period which will be 12 Business Days and begins at the start of the banking hours on 15-04-25, 2025 and shall end at the close of the banking hours on 30-04-25, 2025. 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 Investment Plans

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan III	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan VIII	PKRV/PIB rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.

Investment Avenues:

S.No.	Description	Entity/Instrument Rating	Maximum Exposure	Minimum Exposure	Time To Maturity
1	Bank deposits including TDRs & placement with Banks and DFIs	AA	100%	0%	Coinciding with the Maturity date of the Plan
2	Government Securities	N/A	100%	0%	
3	Certificate of Deposit (COD), Certificate of Investment (COI) and Certificate of Musharaka Placements	AA	90%	0%	
4	Any Other investment as authorized by the commission from time to time	AA	30%	0%	
Note: Weighted average time to maturity of the 90% assets of this scheme shall not exceed 4 years and this condition shall not apply to securities issued by Federal Government.					

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-III & Plan-VIII): 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 2.18 “Risk Disclosure” of the Offering Document of HBL Mehfooz Munafa Fund is amended and read as follows:**

Following clause has been added in the existing risks of the scheme;

In case of any initiation of any legal proceeding or any case filed against the CIS impacting any Investment Plan(s), may also affect the unit holders of other Investment Plan(s) under the same scheme.

Duration:

- 1. HBL Mehfooz Munafa Fund Plan III - Up to twelve months**
- 2. HBL Mehfooz Munafa Fund Plan VIII – Up to Two months**

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

6. **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;

Paragraphs on third and Eighth with respect to Purchase of Units in each Plans shall be replaced with the following;

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 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,**