4th Supplement to the

Offering Document of

HBL Mehfooz Munafa Fund (HBL MEMF)

An Open-End Fixed Rate/Return Scheme

Category of CIS	Risk Profile/Tenure	Risk of Principal Erosion
Fixed Rate / Return Scheme	Very Low to Low Risk	Principal at very low to low risk
HBL MEMF(Plan-I)	Very Low Risk (12 Months)	Principal at Very Low Risk
HBL MEMF(Plan-II)	Very Low Risk (3 Months)	Principal at Very Low Risk
HBL MEMF(Plan-III)	Very Low Risk (12 Months)	Principal at Very Low Risk
HBL MEMF(Plan-IV)	Very Low to Low (6 Months)	Principal at low risk
HBL MEMF(Plan-V)	Very Low to Low (3 Months)	Principal at Very Low Risk
HBL MEMF(Plan-VI)	Very Low to Low (3 Months)	Principal at Very Low Risk
HBL MEMF(Plan-VII)	Very Low to Low (3 Months)	Principal at Very Low Risk
HBL MEMF (Plan-VIII)	Very Low to Low (2 Months)	Principal at Low Risk
HBL MEMF (Plan-IX)	Very Low to Low (3 Months)	Principal at Low Risk

HBL MEMF (Plan-X)	Very Low to Low(12 Months)	Principal at to Low Risk

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
Second	25-Apr-25	Miscellaneous Changes	29-Apr-25	Plan-III: 11-Jul-24 Plan-VIII:30-Apr-25	HBL MEMF Plan-III maturity on 11- July-25 HBL MEMF Plan-VIII maturity on 26-Jun-25	Maturity AUM: Plan-III: 1.41 billion Plan-VIII: 9.73 billion
Third	25-Apr-25	Miscellaneous Changes	23-Jun-25	Plan-IV: 26-Aug-24 Plan-IX:24-Jun-25 Plan-X 16-Jul-25	HBL MEMF Plan-IV maturity on 09- Mar-26 HBL MEMF Plan-IX maturity on 07-Oct-25 HBL MEMF Plan-X maturity on 26- Jun-26	Maturity AUM: Plan-IV: Plan-IX: Plan-X

(HBL Mehfooz Munafa Plan XI)
Fixed Rate/Return Scheme
HBL Asset Management Limited
Low
Issuance Date:

1-DISCLAMER:

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	To Be Launched
Minimum investment amount	1000
Duration (fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	To be decided
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	
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 1.00%

3-BRIEF INFORMATION OF THE PRODUCT CHARGES		
1-FRONT END LOAD (FEL)	Distribution channel	
	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	If investment is not held till maturity, a contingent load, commensurate to the loss incurred, will be applied based on holding period and redemption proceeds net of this will be paid out to the unit holder.

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 XII)
Close end
Fixed rate/Return scheme
HBL Asset Management Limited
Low
Issuance Date:

1-DISCLAMER:

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	To be Launched
Minimum investment amount	1000
Duration (fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	To be decided
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	
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 1.00 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES		
1-FRONT END LOAD (FEL)	Distribution channel	
	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	If investment is not held till maturity, a contingent load, commensurate to the loss incurred, will be applied based on holding period and redemption proceeds net of this will be paid out to the unit holder.

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 XIII)
Close end
Money Market
HBL Asset Management Limited
Low
Issuance Date:

1-DISCLAMER:

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	To be Launched
Minimum investment amount	1000
Duration (fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	To be decided
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	
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 1.00 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES		
1-FRONT END LOAD (FEL)	Distribution channel	
	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	If investment is not held till maturity, a contingent load, commensurate to the loss incurred, will be applied based on holding period and redemption proceeds net of this will be paid out to the unit holder.

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 XIV)
Close end
Money Market
HBL Asset Management Limited
Low
Issuance Date:

1-DISCLAMER:

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	To be Launched
Minimum investment amount	1000
Duration (fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	To be decided
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	
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 1.00 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES		
1-FRONT END LOAD (FEL)	Distribution channel	
	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	If investment is not held till maturity, a contingent load, commensurate to the loss incurred, will be applied based on holding period and redemption proceeds net of this will be paid out to the unit holder.

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 XV)
Close end
Money Market
HBL Asset Management Limited
Low
Issuance Date:

1-DISCLAMER:

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	To be Launched
Minimum investment amount	1000
Duration (fixed Maturity : in case of fixed maturity ,date of maturity must also be disclosed)	To be decided
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKRV Rates on the last date of IOP of the CIS with maturity period corresponding to the maturity of CIS.
IPO/Subscription period	
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 1.00 %

3-BRIEF INFORMATION OF THE PRODUCT CHARGES		
1-FRONT END LOAD (FEL)	Distribution channel	
	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	If investment is not held till maturity, a contingent load, commensurate to the loss incurred, will be applied based on holding period and redemption proceeds net of this will be paid out to the

		unit holder.

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

Third Supplement Dated 23rd June, 2025 to the Offering Document of HBL Mehfooz Munafa Fund (HBL MEMF)

Issued on 26, 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 24th May, 2022 enteredinto 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 for launch of HBL Mehfooz Munafa Fund Plan-XI,XII,XIII,XIV,XV offered under this scheme in line with the Offering Document of HBL Mehfooz Munafa Fund (HBL MEMF).

Effective from___, 2025 following amendments have been made in the offering document of HBL Mehfooz Munafa Fund and now read as:

1. Following text shall be added under the clause 1.6:

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.

HBL Mehfooz Munafa Fund Plan (Plan-XI)

The Plan will have a maturity date as per management discretion capped up to thirty-six (12) 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>, 2025 and shall end at the close of the banking hours on <Date>, 2025. During Pre-IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 perUnit to the unit-holders.

HBL Mehfooz Munafa Fund Plan (Plan-XII)

The Plan will have a maturity date as per management discretion capped up to thirty-six (12) months from the date of closure of IOP. The Management Company shall announce the InitialMaturity 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>, 2025 and shall end at the close of the banking hours on <Date>, 2025. During Pre- IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 perUnit to the unit-holders.

HBL Mehfooz Munafa Fund Plan (Plan-XIII)

The Plan will have a maturity date as per management discretion capped up to thirty-six (12) months from the date of closure of IPO . The Management Company shall announce the InitialMaturity 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>, 2025 and shall end at the close of the banking hours on <Date>, 2025. During Pre- IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 perUnit to the unit-holders.

HBL Mehfooz Munafa Fund Plan (Plan-XIV)

The Plan will have a maturity date as per management discretion capped up to thirty-six (12) months from the date of closure of IPO . The Management Company shall announce the InitialMaturity 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>, 2025 and shall end at the close of the banking hours on <Date>, 2025. During Pre- IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 perUnit to the unit-holders.

HBL Mehfooz Munafa Fund Plan (Plan-XV)

The Plan will have a maturity date as per management discretion capped up to thirty-six (12) months from the date of closure of IPO . The Management Company shall announce the InitialMaturity 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>, 2025 and shall end at the close of the banking hours on <Date>, 2025. During Pre- IPO & IPO Period, the Units shall be issued at the Initial Price of Rs. 100 perUnit to the unit-holders.

2. The following tables shal be further added in under the clause 1.10.1 Benchmark of the Investment Plans:

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan XI	PKRV Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan XII	PKRV Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan XIII	PKRV Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan XIV	PKRV Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS

Plan Name	Benchmark
HBL Mehfooz Munafa Fund Plan XV	PKRV Rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS

3. **The following clause shall be further added in the clause 2.2 Investment Objective of Allocation Plans and shall be renumbered in continuation to previous sub-clauses.**

HBL Mehfooz Munafa Fund Plan (Plan-XI,XII,XIII,XIV,XV): The objective of each Plan is to make investments in such a manner that the original amount of investment is protected whilst havingthe potential to yield positive fixed rate/return to the investors at maturity.

4. **Following text shall be further added in Clause 2.18 "Risk Disclosure" of the Offering Document of HBL Mehfooz Munafa Fund:**

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.

5. **A Sub-Clause in under the clause 3.12.1 "Bank Accounts" shall be further added and renumbered in continuation to previous sub-cluase, rest of the sub-clauses shall be renumbered accordingly:**

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 FundPlan XI
CDC Trustee HBL Mehfooz Munafa Fund Plan XII
CDC Trustee HBL Mehfooz Munafa Fund Plan XIII
CDC Trustee HBL Mehfooz Munafa Fund Plan XIV
CDC Trustee HBL Mehfooz Munafa Fund Plan XV

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

6. The following text shall be further added after the sub-clause (b) of main clause 4.4.4 Purchase of Units:

For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan XI:

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

For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan XII:

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

For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan XIII:

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

For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan XIV:

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

For HBL Mehfooz Munafa Fund or HBL Mehfooz Munafa Fund Plan XV:

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

1. The text under clause 6.4 of the offering document shall be replaced with the following;

a) "Remuneration of the Asset Management Company;
b) Remuneration of the trustee or custodian;
c) Listing fee payable to the stock exchange ,in case of CIS, including renewals;
d) Charges and levies of the stock exchange ,national clearing and settlement company and central depositary company;
e) Rating fee of CIS payable to approved rating agency;
f) Auditors fee and out of pocket expenses as billed by them;
g) Fees payable to the commission;
h) Formation cost of the CIS not exceeding percent of the net assets at the close of initial public offering (IPO) in case of an open-End Scheme and one percent of the paid-up capital in case of a closed end fund or the ten million rupees whichever is lower; which shall be amortized over a period of five years;
i) Brokerage And transaction costs related to investing and disinvesting of the assets of the CIS;

j) Expenses incurred by trustee in affecting registration of all registerable assets in the name of the trustee;

k) Legal and related costs incurred in protecting the interests of the unit, certificate ,shareholders of the CIS;

l) Bank charges, borrowing and financial costs;

m) Hedging costs including forward cover, forward purchase or option purchase costs;

n) Taxes, fees ,duties and other charges applicable to the CIS or pension funds on its income or its properties, including taxes, fees, duties and other charges levied by a foreign jurisdiction on investments made overseas;

o) Shariah advisory fee;

p) Any other expense or charge as may be allowed by the commission."

2. **Effective from July 1st 2025, the following text in Annexure A "Management fee" of the offering document of HBL Mehfooz Munafa Fund is amended and read as follows:**

Management fee shall be up to 1.00% for Fixed Rate/Return scheme as per regulation 60 of Securities Exchange commission of Pakistan.

Management Fee (Fixed Rate/Return scheme)	UP to 1.00%