

Third Supplement to the Offering Document of HBL Islamic Fixed Term Fund (HBL IFTF)

A WAKALATUL ISTITHMAR BASED
OPEN-END SHARIAH COMPLIANT FIXED TERM SCHEME

Risk Category: Low to Moderate (Coinciding with each plan's Tenure)
Risk of Principal Erosion: Low to Moderate Risk

Category of CIS	Risk Profile	Risk of Principal Erosion
HBL Islamic Fixed Term Fund Plan I	Moderate	Principal at moderate risk
HBL Islamic Fixed Term Fund Plan II	(Plan-II Up to 12 months) Moderate	Principal at moderate risk
HBL Islamic Fixed Term Fund Plan III & IV	(Plan-III & IV Up to 6 months) Low	Principal at Low risk
HBL Islamic Fixed Term Fund Plan V & VI	(Plan-V & VI Up to 3 months) Low	Principal at 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	24-Dec-24	Miscellaneous Changes	09-Jan-25	28-Mar-24	HBL Islamic Fixed Term Fund Plan (I) matured on 28-Mar-25	(Plan Matured) Maturity AUM: 1.89 M
Second	15-Aug-25	Miscellaneous Changes	25-Sep-25	28-Mar-24	HBL Islamic Fixed Term Fund Plan (II) To be matured on 13-Mar-26 HBL Islamic Fixed Term Fund Plan (III) To be matured on 12-May-26 HBL Islamic Fixed Term Fund Plan (IV) To be matured on 02-Jun-26 HBL Islamic Fixed Term Fund Plan (V) matured on 29-Jan-26 HBL Islamic Fixed Term Fund Plan (VI) matured on 11-Feb-26	Maturity AUM IFTF Plan-II 2.19 IFTF Plan-III 10.13 IFTF Plan-IV 11.15 IFTF Plan-V 5.60 IFTF Plan-VI 3.72
Extension on 2 nd SOD	-	Miscellaneous Changes	02-Jan-25	-	-	-

Key fact statement of
HBL Islamic Fixed Term Fund – Plan VII
Managed by HBL Asset Management Limited

Type	Open End
Category	Shariah Compliant Fixed Term Scheme
Risk Profile	Low to Moderate
Issuance Date	-

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	The objective of the Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive return to the investors at maturity date
Authorized Investment Avenues	GOP Ijarah Sukuk (90 days below), bank deposits, placements including TDR with Islamic Banks or Islamic window of Conventional Bank Shariah Compliant, Certificate of Deposit (COD), Certificate of Musharaka (COM), Shariah Compliant GOP issued securities, Islamic financial institutions & DFI's.
Launch date of CIS/Investment plan	To be Launched
Minimum investment amount	Rs.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.	PKISRV rates on the last date of IPO of the investment plan with maturity period corresponding to the maturity of investment.
IPO/Subscription period	To be decided
Subscription/Redemption Days and Timing	9 AM to 4 PM
Types /Classes of Units	Growth
Management Fee (% per Annum)	Upto 1.00%

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	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
- c. Al-Hilal Shariah Advisors

1. Allowable expenses and Management Fee of HBL Islamic Fixed term Fund has been amended in offering document.

The text under clause 6.4 of the OD shall be replaced with the following points under schedule XX of regulations 60(1), 60(2) and 67G

- 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 depository 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; provided that in case of pension funds formation cost shall not exceed 1.5 percent of the seed capital of each sub-fund 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 or pension funds;
- 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 or participants of pension funds;
- 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) Custody and insurances costs relating to the safekeeping of the physical gold in the vault(s) for commodity funds; and
- q) Any other expense or charge as may be allowed by the commission.”

2. Management Remuneration tariff shall be revised in the Annexure A of the offering Document:

- 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%
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Key fact statement of
HBL Islamic Fixed Term Fund – Plan VIII
 Managed by HBL Asset Management Limited

Type	Open End
Category	Shariah Compliant Fixed Term Scheme
Risk Profile	Low to Moderate
Issuance Date	-
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	The objective of the Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive return to the investors at maturity date	
Authorized Investment Avenue/s	GOP Ijarah Sukuk (90 days below), bank deposits, placements including TDR with Islamic Banks or Islamic window of Conventional Bank Shariah Compliant, Certificate of Deposit (COD), Certificate of Musharaka (COM), Shariah Compliant GOP issued securities, Islamic financial institutions & DFI's.	
Launch date of CIS/Investment plan	To be launched	
Minimum investment amount	Rs. 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.	PKISRV rates on the last date of IPO of the investment plan with maturity period corresponding to the maturity of the Investment Plan.	
IPO/Subscription period	To be decided	
Subscription/Redemption Days and Timing	9 AM to 4 PM	
Types /Classes of Units	Growth	
Management Fee (% per Annum)	Upto 1.00%	
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	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.
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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
- c. Al-Hilal Shariah Advisors

Key fact statement of
HBL Islamic Fixed Term Fund – Plan IX
 Managed by HBL Asset Management Limited

Type	Open End
Category	Shariah Compliant Fixed Term Scheme
Risk Profile	Low to Moderate
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	The objective of the Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive return to the investors at maturity date
Authorized Investment Avenue/s	GOP Ijarah Sukuk (90 days below), bank deposits, placements including TDR with Islamic Banks or Islamic window of Conventional Bank Shariah Compliant, Certificate of Deposit (COD), Certificate of Musharaka (COM), Shariah Compliant GOP issued securities, Islamic financial institutions & DFI's.
Launch date of CIS/Investment plan	To be launched
Minimum investment amount	Rs 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.	PKISRV rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of the Investment Plan.
IPO/Subscription period	To be decided

Subscription/Redemption Days and Timing	9 AM to 4 PM	
Types /Classes of Units	Growth	
Management Fee (% per Annum)	Upto 1.00%	
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	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
- c. Al-Hilal Shariah Advisors

Key fact statement of
HBL Islamic Fixed Term Fund – Plan X
Managed by HBL Asset Management Limited

Type	Open End
Category	Shariah Compliant Fixed Term Scheme
Risk Profile	Low to Moderate
Issuance Date	
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	The objective of the Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive return to the investors at maturity date
Authorized Investment Avenue/s	GOP Ijarah Sukuk (90 days below), bank deposits, placements including TDR with Islamic Banks or Islamic window of Conventional Bank Shariah Compliant, Certificate of Deposit (COD), Certificate of Musharaka (COM), Shariah Compliant GOP issued securities, Islamic financial institutions & DFI's.
Launch date of CIS/Investment plan	To be launched

Minimum investment amount	Rs. 1,000/-	
Duration (Fixed Maturity: in case of fixed maturity, date of maturity must also be disclosed)	The Plan will have a maturity date of three (3) months from the date of closure of IPO.	
Performance benchmark (for conventional fixed return schemes, disclose the promised return, for Shariah compliant fix return.	PKISRV rates on the last date of IPO of the investment plan with maturity period corresponding to the maturity of Investment plan.	
IPO/Subscription period	To be decided	
Subscription/Redemption Days and Timing	9 AM to 4 PM	
Types /Classes of Units	Growth	
Management Fee (% per Annum)	Upto 1.00%	
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	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
- c. Al-Hilal Shariah Advisors

3. Effective from July 1st 2025, the following text in Clause 2.8 “Management fee” of the offering document of HBL Islamic Fixed Term 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%
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**Third Supplement to the Offering Document of
HBL Islamic Fixed Term Fund
(HBL IFTF)**

Issued on January 02, 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 Islamic Fixed Term Fund, an Open-End Scheme (the Fund/the Scheme/the Trust/the Unit Trust/HBL IFTF) was constituted as an Open End Fund vide a registered Trust Deed dated 25th October, 2023 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 approval for launch of Five (6) Fixed Term Investment Plans offered under this scheme in line with the Offering Document of HBL Islamic Fixed Term Fund (HBL IFTF).

Effective from , 2026 following amendments have been made in the offering document of HBL Islamic Fixed Term Fund and now read as:

- 1. Following clause shall be further added in Clause 1.6 "Initial Offer and Initial Period" of the Offering Document of HBL Islamic Fixed Term Fund:**

HBL Islamic Fixed Term Fund (Plan VII to Plan X)

(to be treated for each Plan separately)

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

- 2. Following text shall be further added in Clause 2.2 "Investment Objective of Investment Plans" of the Offering Document of HBL Islamic Fixed Term Fund:**

HBL Islamic Fixed Term Fund (Plan-VII to Plan-X): The objective of the Plan is to make investments in such a manner that the original amount of investment is protected whilst having the potential to yield positive return to the investors at maturity date.

- 3. Following text shall be further added in Clause 2.3 "Investment Policy of Investment Plans" of the Offering Document of HBL Islamic Fixed Term Fund:**

Investment Policy of HBL Islamic Fixed Term Fund (Plan-VII to Plan-X)

Each Investment Plan of HBL Islamic Fixed Term Fund in line with its investment objectives, will invest primarily in shariah compliant government securities, cash in bank accounts, money market placements, certificate of deposits and TDR with scheduled Islamic banks

or Islamic window of Conventional Bank, as per their respective Authorized Investment Table of Investment Plans mentioned below, and as approved by SECP. The Investment Plans under this Fund shall be subject to such exposure limits as are specified in the Rules, the Regulations and directives issued by SECP from time to time.

Authorized Investment Table of HBL Islamic Fixed Term Fund (Plan-VII to Plan-X)

S.No.	Description	Entity Rating	Maximum Exposure	Minimum Exposure	Time To Maturity
1	Cash in bank account (excluding TDRs) with Islamic Banks or Islamic windows of Conventional Banks, GoP Ijarah Sukuk not exceeding 90 days maturity.	AA (Except for Government Securities)	100%	0%	<u>Upto the maturity of the Plan</u>
2	Shariah compliant bank deposits and placements including TDR with scheduled Islamic banks or Islamic window of Conventional Bank Shariah Compliant Certificate of Deposit (COD) Certificate of Musharaka (COM) and other approved Placements, with Islamic banks or Islamic windows of conventional banks, islamic financial institutions & DFI's.	AA	100%	0%	
3	Shariah compliant GOP issued securities	N/A	100%	0%	

Rating of any bank and DFI with which funds are placed should not be lower than AA (Double A) from a rating agency registered with the Commission.

Investments shall be made as per the authorized investment limits given above and may be made according to the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'- Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.

The Fund, in light of its investment objective and investment policy, shall exclusively invest in Shariah Compliant investments transacted, traded or listed in Pakistan. Any investment made outside Pakistan shall be subject to prior approval of the State Bank of Pakistan and SECP.

Benchmark of HBL Islamic Fixed Term Fund (Plan-VII to Plan-X)

Plan Name	Benchmark
HBL Islamic Fixed Term Fund (Plan-VII to Plan-X)	PKISRV rates on the last date of IPO of the CIS with maturity period corresponding to the maturity of CIS.

4. Following new clause shall be further inserted after Clause 2.8 and re-numbered in

continuation accordingly;

Basic Features of HBL Islamic Fixed Term Fund (Plan-VII to Plan-X)

(to be treated for each Plan separately)

- Term/ Duration of the Investment Plan: Up to 1 Year from commencement of life of Plan
- Subscription Period: Pre-IPO: _____
IPO: _____
- Contingent Load (Deferred Sales Load): Shall commensurate with net loss incurred due to early redemption.
- Management Fee: Up to 1.00 % p.a. on net assets

5. **A new 3.12.1 (i) shall be further inserted in clause 3.12.1 “Shariah Compliant Bank Accounts” of the Investment Plans mentioned in the Offering Document of HBL Islamic Fixed Term Fund is amended and read as follows:**

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

**CDC Trustee HBL Islamic Fixed Term Fund Plan VII,
CDC Trustee HBL Islamic Fixed Term Fund Plan VIII,
CDC Trustee HBL Islamic Fixed Term Fund Plan IX,
CDC Trustee HBL Islamic Fixed Term Fund Plan X,**

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. **Following text shall be further inserted in the Clause 4.4.4 (b) under “Purchase of Units” of the Offering Document of HBL Islamic Fixed Term Fund is amended and read as follows:**

For HBL Islamic Fixed Term Fund (Plan VII to Plan X):
(to be treated for each Plan separately)

- Demand draft or Pay order in favor of **CDC Trustee HBL Islamic Fixed Term Fund (Plan VII to Plan X)**
- Online transfer to Bank Account(s) of **CDC Trustee HBL Islamic Fixed Term Fund (Plan VII to Plan X)**
- Cheque (account payee only marked in favor of **CDC Trustee HBL Islamic Fixed Term Fund (Plan VII to Plan X)**)