

**HBLAsset/CS/0216/2021****August 16, 2021**

The General Manager  
Pakistan Stock Exchange Limited,  
Stock Exchange Building, Stock Exchange Road,  
Karachi - 74000

**Disclosure of Material Information - Reversal of provisioning of Sindh Workers' Welfare Fund (SWWF)**

Dear Sir,

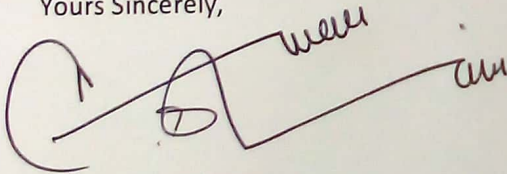
In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) of Code of Corporate Governance contained in the Rule Book of the Exchange. We hereby convey the following information.

The Sindh Revenue Board via letter no. SRB/TP70/2013/8772 dated August 12, 2021, received on August 13, 2021, has clarified that Sindh Workers' Welfare Fund is not applicable on Mutual Funds and Voluntary Pension Schemes, accordingly the Mutual Funds Association of Pakistan (MUFAP) in its meeting held on August 13, 2021 has decided to reverse the full provision against Sindh Workers' Welfare Fund (SWWF) held in the Collective Investment Schemes (CIS's) and Voluntary Pension Schemes (VPS).

The implementation of the decision on August 13, 2021 has an impact on the Net Asset Values of CIS's and VPS's under the management of HBL Asset Management Limited.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Noman Qurban  
Company Secretary