



**ASSET MANAGEMENT LTD.**  
**ایسیٹ مینجمنٹ لمیٹڈ**

HBL Asset/CS/1350/2017  
March 20, 2017

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

**Sub: Notice of the 61<sup>th</sup> Meeting of the Board of Directors of HBL Asset Management Limited along with the Closed Period**

Dear Sir,

I have been directed to inform that the 61<sup>th</sup> meeting of the Board of Directors of HBL Asset Management Limited will be held at 03:00 p.m., on Thursday, April 27, 2017 at its registered office, 24-C, Khayaban-e-Hafiz, Phase VI, D.H.A, Karachi to consider among other things the un-audited condensed interim financial statements of PICIC Growth Fund, PICIC Investment Fund, HBL Income Fund, HBL Money Market Fund, HBL Islamic Money Market Fund, HBL Stock Fund, HBL Multi Asset Fund, HBL Islamic Stock Fund, HBL Islamic Asset Allocation Fund, HBL Energy Fund (Formerly: PICIC Energy Fund), HBL Government Securities Fund (Formerly: PICIC Income Fund), HBL Cash Fund (Formerly: PICIC Cash Fund), HBL Equity Fund (Formerly: PICIC Stock Fund), HBL Islamic Income Fund (Formerly: PICIC Islamic Income Fund) and HBL Islamic Equity Fund (Formerly: PICIC Islamic Stock Fund) for the nine months ended Mar 31, 2017.

The management has declared the "Closed Period" from April 20, 2017 to April 27, 2017, (both days inclusive), as required under Clause (xxiii) of the Code of Corporate Governance contained in the Listing Regulation No. 35 of the Exchange. Accordingly, no Directors, Chief Executive Officer and Executives of the Company shall directly or indirectly, deal in the purchase and sale of Certificates of PICIC Growth Fund, PICIC Investment Fund, and units of HBL Income Fund, HBL Money Market Fund, HBL Islamic Money Market Fund, HBL Stock Fund, HBL Multi Asset Fund, HBL Islamic Stock Fund, HBL Islamic Asset Allocation Fund, HBL Energy Fund (Formerly: PICIC Energy Fund), HBL Government Securities Fund (Formerly: PICIC Income Fund), HBL Cash Fund (Formerly: PICIC Cash Fund), HBL Equity Fund (Formerly: PICIC Stock Fund), HBL Islamic Income Fund (Formerly: PICIC Islamic Income Fund) and HBL Islamic Equity Fund (Formerly: PICIC Islamic Stock Fund) in any manner during the closed period.

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

Yours truly,

**Noman Qurban**  
CFO & Company Secretary

HBL Asset Management Limited  
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