

**ELEVENTH SUPPLEMENT TO THE OFFERING DOCUMENT
OF FIRST HABIB INCOME FUND DATED SEPTEMBER __, 2017**

Habib Asset Management Limited, an Asset Management Company incorporated under the Companies Ordinance, 1984 and licensed by the Securities and Exchange Commission of Pakistan to undertake asset management services under the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.

First Habib Income Fund has been established in Pakistan by a Trust Deed dated 6th September, 2006, registered under the Trusts Act 1882 between Habib Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited as the Trustee and authorized under the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.

Effective September __, 2017 the Offering Document of First Habib Income Fund has been amended as under:

1) The sub-clause 1.9 will be inserted and read as follows:

1.9 Administrative Plan

1.9.1. The Management Company, with the consent of the Trustee and the prior approval of the Commission, may offer different Administrative Plans.

1.9.2. Details of any Administrative Plan, as and when introduced by the Management Company, shall be set out in a Supplemental Offering Document.

1.9.3. For the avoidance of doubt, it is clarified that Units issued in the Fund under any Administrative Plan shall rank pari-passu as to the Net Assets, earnings and receipt of dividends or distribution with other Units issued in the Fund.

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- 1.9.4. Certificates representing Units purchased under an Administrative Plan shall not be issued.
- 1.9.5. In the event that changes are made to any Administrative Plan after any Unit Holders have purchased Units in the Fund(s) through the Administrative Plan, the Unit Holders shall be given prior notice of at least thirty (30) days to comply with the changes. Any subsequent Investments by the Unit Holders in the Fund through the Administrative Plan shall be in accordance with such changes.
- 1.9.6. In the event of winding up of the Fund, each Administrative Plan shall be discontinued in so far as it may apply to the Fund and the Units standing to the credit of the Unit Holders pursuant to the Administrative Plan shall be dealt with in the same manner as the rest of the Units in the Fund.
- 1.9.7. In case the Management Company announces a suspension of further issue of Units of the Fund, it may allow existing Unit Holders to continue acquiring Units out of any dividend declared under above options.
- 1.9.8. The Administrative Plan may be discontinued by the Management Company at any time after seeking approval of the Commission by giving a prior notice of 30 days to the Unit Holders. All units in issue shall be treated as Units of the Fund from there on.
- 1.9.9. The Management Company may introduce more Administrative Plans over the Fund in the future with a prior notice of minimum 7 days to Unit Holders after seeking prior approval of the Commission.
- 1.9.10. Risks Associated with Administrative Plans: Investment in the Administrative Plans are subject to those Risk associated with those Funds based on which this plan is launched. The risk are disclosed in Clause 2.6 of this document.