

**SECOND SUPPLEMENTAL
TO THE
OFFERING DOCUMENT OF
PAKISTAN INCOME ENHANCEMENT FUND (PIEF)**

**MANAGED BY
MCB ARIF HABIB SAVINGS AND INVESTMENTS LIMITED
(Formerly : Arif Habib Investments Limited)**

Dated: March 12, 2014

Second Supplemental dated March 12, 2014 to the Offering Document of Pakistan Income Enhancement Fund (PIEF) approved by Securities Exchange Commission of Pakistan (SECP) on September 05, 2008.

(Managed by Arif Habib Investments Limited, an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003)

Pakistan Income Enhancement Fund (the Fund/the Scheme/the Trust/the Unit Trust/PIEF) has been established in Pakistan as an Open-ended unit trust scheme under the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the “Regulations”) and registered under the Trust Act 1882 (11 of 1882) by a Trust Deed dated July 14, 2008, entered into and between Arif Habib Investments Limited, as the Management Company and the Central Depository Company of Pakistan, as the Trustee of the Scheme.

Effective from **April 14, 2014**, the following sub-clause of the Offering Document has been revised with regard to Front-end Load and to read in their entirety as follows:

Amendment in sub-clause 7.4.1

Amended sub-clause shall be read as

Management Company may charge a Front end load not exceeding 5% of the Units issued including transaction cost of up to 0.25%, however back end load shall not be charged/ recovered from the Unit Holder(s). Effective from **April 14, 2014**, the Front end load shall be charged at the following:

Transaction less than or equal to Rs.15 million:	Front end load is	2%
Transaction more than Rs.15 million:	Front end load is	Nil
For corporate*	Front end load is	Nil

* **Corporate** includes all the Unit Holders other than the individuals who hold valid National Identity Card/ Pakistan Origin Card or valid passport including foreigners.