

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

**MANAGED BY
MCB- ARIF HABIB SAVINGS AND INVESTMENTS LIMITED**

Dated: 29 August, 2016

Fifth Supplemental dated August 29, 2016 to the Offering Document of Pakistan Income Enhancement Fund (PIEF) approved by Securities Exchange Commission of Pakistan (SECP) on September 05, 2008.

Managed by MCB-Arif Habib Savings and 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.

Annexure ‘B’ of the Offering Document has been revised with regard to Front End Load and to read in their entirety as follows:

1. Amendment in Current Level of Front-end Load and Back End Load as specified in Annexure B to the Offering Document

Amended text to be read as

Current Level of Front End Load and Back End Load:

The Front end load and Back End Load shall be charged at the following:

For Type A Unit

Individual	Front end load is	2%
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.

Back End Load: None

For Type B Unit

Individual	Front end load is	2%
------------	-------------------	----

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.

Back End Load: None

Type 'C' Bachat Units

- Front End Load Nil
- Back End Load 3% if redeemed before completion of two years from the date of initial investment.
0% if redemption after completion of two years from the date of initial investment.

An AMC shall ensure that no sales load is charged if the investor approaches directly for investment or where transactions are done online through a website.