FOURTEENTH SUPPLEMENTAL

TO THE

OFFERING DOCUMENT

OF

PAKISTAN INCOME ENHANCEMENT FUND (PIEF)

MANAGED BY

MCB INVESTMENT MANAGEMENT LIMITED

Dated: 10th January, 2025

SOD Reference/ Number	Effective Date of SOD	Brief Detail of Objective of SOD	Approval date of SECP (in cases where SECP Approval is mandatory)
First	May 02, 2013.	Amendment in sub-clause 7.4.1	SCD/AMCW/PIEF/493/2013 dated Apr 23, 2013.
Second	April 14, 2014	Amendment in sub-clause 7.4.1	SCD/AMCW/MCBAHSIL/PIEF /907 dated Mar 12, 2014.
Third	23rd July, 2014.	Amendment in sub-clauses 6.1.1, 6.1.2 and deletion of sub-clause 13.1.21	SCD/AMCW/MCBAHSIL/PIEF & PCF /37/2014 dated July 22, 2014.
Fourth	August 12, 2016	Replacement OD	SCD/AMCW/MCBAHSIL/PIEF /51/2016 dated July 28, 2016.
Fifth	September 15, 2016	Amendment in Current Level of Front-end Load and Back End Load as specified in Annexure B	SCD/AMCW/MCBAHSIL/PIEF /144/2016 dated August 29, 2016.
Sixth	September 30, 2016	Amendment in Sub-clause 2.1.1.1 with regard to benchmark	SCD/AMCW/MCBAHSIL/PIEF /87/2016 dated September 23, 2016.
Seventh	March 20, 2017.	Amendment in Annexure ‘B’ with respect to Management Fee	SCD/AMCW/MCBAHSIL/PIEF /473/2017 dated March 16, 2017.
Eight	July 26, 2019.	Sub clause 6.4 and Annexure ‘A’ &‘B’ with respect to registrar services, total expense ratio, Trustee Fee Management Fee	CDC/T&C-S II/DH/0238/2019 dated July 25, 2019.
Ninth	April 07, 2020	Risk Profile and Note in Annexure ‘C’	Email consent from CDC March 30, 2020
Tenth	April 29, 2020.	Addition of note in sub clause 4.4.5 “Minimum Amount of Investment”	Consent through email April, 20, 2020
Eleventh	May 22, 2020	Amendment in text of sales load in Annexure ‘B’	Consent through email May, 07, 2020
Twelth	07 January, 2022	Amendment in Annexure ‘B’ with regard to Management Fee	CDC/T&C-S II/DH/0608/2021 dated December 20, 2021.
Thirteenth	September 01, 2024	Amendment in Annexure ‘B’ with regard to Management Fee	SCD/AMCW/MCBAHSIL/PIEF/2016/22 Dated: July 30, 2024

This Fourteenth Supplemental dated 10th January, 2025 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 Investment Management 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 (II of 1882) by a Trust Deed dated July 14, 2008, entered into and between MCB Investment Management Limited, as the Management Company and the Central Depository Company of Pakistan, as the Trustee of the Scheme. Further; under a newly introduced Sindh Act, 2020; the Trust Deed (s) registered under Trust Act 1882 are now also being registered under Sindh Act, 2020.

Sub clause 2.1.1.1 to the Offering Document has been amended and to read in their entirety as follows:

1 Amendment in Sub clause 2.1.1.1 to the Offering Document:

Existing Text:

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Benchmark

The benchmark of PIEF is One (1) Year KIBOR rates.

Amended Text:

Amended Clause to be read as:

Benchmark

90% Twelve (12) months KIBOR + 10% Twelve (12) months average of the highest rates on savings account of three (3) AA rated scheduled bank as selected by MUFAP.