

**FIRST SUPPLEMENTAL  
TO THE  
OFFERING DOCUMENT OF  
MCB ISLAMIC INCOME FUND  
(MCB-IIF)  
MANAGED BY  
MCB ARIF HABIB SAVINGS AND INVESTMENTS  
LIMITED (Formerly: Arif Habib Investments Limited)**

**Dated: March 28, 2014**

**First Supplemental dated March 28, 2014 to the Offering Document of MCB Islamic Income Fund (MCB-IIF) issued on June 10, 2011.**

**Managed by MCB Arif Habib Savings and Investments Limited (Formerly: Arif Habib Investments Limited), an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008)**

MCB Islamic Income Fund (the Fund/the Scheme/the Trust/the Unit Trust/MCB-IIF) 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 March 07, 2011, entered into and between MCB Asset Management Company Limited, as the Management Company and the Central Depository Company of Pakistan Limited, as the Trustee. MCB Asset Management Company Limited has been amalgamated with and into Arif Habib Investments Limited with effect from June 27, 2011. After this date, MCB Arif Habib Investments Limited (Formerly: Arif Habib Investments Limited) is acting as the Management Company of MCB-IIF.

Effective from **April 14, 2014**, Annexure B of the Offering Document have been revised to read in their entirety as follows:

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

*Amended text to be read as*

Effective from **April 14, 2014**, the Front-end Load and Back-end Load shall be charged at the following rates:

<b>Front-end Load for Class “A” Units</b>	<b>1.5%</b>
<b>Transaction Less than or equal to 15 million</b>	<b>Nil</b>
<b>Transaction more than 15 million</b>	<b>Nil</b>
<b>For Corporate*</b>	
<b>Front-end Load for Class “B” Units</b>	<b>0.0 %</b>
<b>Back-end Load for Class “A” Units</b>	<b>0.0 %</b>
<b>Back-end Load for Class “B” Units</b>	<p>– <b>1.5 %</b> on redemption in the first (1st) year from the date of investment</p> <p>– <b>1.0%</b> on redemption in the second (2nd) year from the date of investment</p> <p>– <b>0.0 %</b> on redemption after completion of two (2) years from the date of investment</p> <p><i>For this purpose, Year comprises of three hundred and sixty five (365) days. 1<sup>st</sup> year means 1 to 365 days and 2<sup>nd</sup> year means 366 to 730 days</i></p>

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