

FORTH SUPPLEMENTAL OFFERING DOCUMENT

NAFA INCOME FUND

Managed by



A Joint Venture of

**National Bank of Pakistan
Alexandra Fund Management Pte. Ltd.
(A member of Fullerton Fund Management Group, Singapore)**

FORTH SUPPLEMENTARY OFFERING DOCUMENT

NAFA INCOME FUND

Para No.	Amended/ New Clause								
Annexure 'B'	<p data-bbox="797 537 976 569" style="text-align: center;"><u>ANNEXURE B</u></p> <p data-bbox="513 600 1260 632" style="text-align: center;"><u>CURRENT LEVEL OF FRONT-END AND BACK-END LOADS</u></p> <p data-bbox="824 688 946 720" style="text-align: center;"><u>% of NAV</u></p> <table border="1" data-bbox="347 751 1425 940"><tbody><tr><td data-bbox="347 751 565 846" rowspan="2">Front End Load:</td><td data-bbox="565 751 1357 800">Amount less than or equal to Rs.5 million, Front end load is up to</td><td data-bbox="1357 751 1425 800">1%</td></tr><tr><td data-bbox="565 800 1357 846">Amount more than Rs.5 million, Front end load is</td><td data-bbox="1357 800 1425 846">0%</td></tr><tr><td colspan="2" data-bbox="347 846 1357 940" style="text-align: center;">Back End Load:</td><td data-bbox="1357 846 1425 940" style="text-align: center;">0%</td></tr></tbody></table> <p data-bbox="699 974 1073 1005" style="text-align: center;"><i>(effective from February 01, 2013)</i></p>	Front End Load:	Amount less than or equal to Rs.5 million, Front end load is up to	1%	Amount more than Rs.5 million, Front end load is	0%	Back End Load:		0%
Front End Load:	Amount less than or equal to Rs.5 million, Front end load is up to		1%						
	Amount more than Rs.5 million, Front end load is	0%							
Back End Load:		0%							



**Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department**

January 24, 2013

No. SCD/AMCW/NIF/403/2013

Chief Executive Officer

NBP Fullerton Asset Management Limited
9th Floor, Adamjee Road
I.I. Chundrigar Road
Karachi.

SUBJECT: FOURTH SUPPLEMENTAL OFFERING DOCUMENT OF NAFA INCOME FUND

Dear Sir,

Please refer to your letter dated January 4, 2013 whereby you have submitted fourth supplemental offering document of NAFA Income Fund (NIF) for approval of the Commission.

In this connection, I am directed to convey approval of the Securities and Exchange Commission of Pakistan to the fourth supplemental offering document of NIF in terms of Regulation 44 (6) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Yours truly,

(Javed Akhter Malik)
Deputy Director

CC: Chief Executive officer
MCB Financial Services Limited
Trustee-NAFA Income Fund
3rd Floor, Adamjee House
I.I. Chundrigar Road
Karachi.