

Procedure for Same Day Redemption Facilities for Atlas Sovereign Liquid Fund (ASLF)

In order to facilitate the unit holders of ASLF, Atlas Asset Management Limited (AAML), the management company has introduced the following procedure under which the redemption proceeds will be credited to unit holders' bank account on the same day the request for redemption is submitted.

In order to avail the facility the unit holder must fulfill four requirements:

1. Unit holders must have account in the same bank (not necessarily same city and branch) in which Trustee of ASLF has maintained the bank account on behalf of the Fund.
2. Unit holder has provided a mandate to the Trustee to transfer the redemption proceeds to unit holder's bank account.
3. The request for redemption is received by the Management Company before 10:00 A.M on any business day.
4. The redemption request is for an amount not exceeding Rs. 500,000 on any single business day.

If any of the above condition is not complied, the Management Company will process redemption request on fast track but it will not be the same day.

The procedure for same day redemption is as under:

1. Redemption Mode

Unit Holders can submit their Same Day Redemption Transaction request before 10.00 am by following one of the following method:

1.1 Online Redemption (For Individual Unit Holders Only)

- a) Each individual unit holder opening a new account shall be sent a system generated email to set their login password for registration to "**Online Web Access**" portal by clicking the link: <https://www.itmindsonline.com/atlas/invLogin.xhtml>. Individual unit holders who are not registered for "**Online Web Access**" can be registered by providing their email address through "**Special Instruction Form**" which can be downloaded by clicking the link: http://www.atlasfunds.com.pk/downloads/forms/special_instruction_form.pdf. Individual unit holders who are already registered to access Online Account Statement shall be able to use "**Online Web Access**" portal with use of the same credentials. **Online Web Access** portal can be used to
 - i. Submit Online Redemption Request
 - ii. View Account Statement
- b) The individual unit holder will be required to process redemption application in four steps;
 - i. **Transaction Details:**
Includes selection of Scheme Option i.e. Folio number, and Fund/Plan Name
 - ii. **Redemption Details:**
Includes selection of Redemption Mode i.e. units/amount/percentage and its value
 - iii. **Payment Details:**
Includes selection of Payment Mode i.e. Online Transfer/Cheque etc.
 - iv. **Authorization by email based OTP (One Time Password)**
Code can be generated by clicking on a button provided which will be emailed to individual unit holder's registered email address that should be retrieved and entered before submission of redemption request.
- c) Once online redemption form is completed, the individual unit holder should click on "Terms & Conditions", a hyperlink provided next to the authorization code for reading the "Terms & Conditions" that should be accepted by selecting the check box in order to proceed.
- d) After submitting the redemption request a confirmation email will also be sent to individual unit holder to his/her registered email address.

1.2 Tele Redemption (For Individual Unit Holders Only)

- a)** Individual unit holder can submit their Tele Redemption By calling us at "111-688-825 and 021-35369332" between 9.00 am and 10.00 am
- b)** Tele Redemptions are executable only by "Principle Account Holder" which will be subjected to due verification by designated staff in AAML. These verifications will include.
 - i. Verification of registered land line/mobile number of the individual unit holder through CLI
 - ii. Verification through inquiring for individual unit holders' pre obtained personal information

1.3 Direct Redemption (For both Corporate & Individual Unit Holders)

- a)** Direct redemption refers to the redemption made through physical redemption form which can be downloaded through link: http://www.atlasfunds.com.pk/downloads/forms/redemption_form.pdf.
- b)** The unit holders are required to duly filled and signed redemption form to be submitted through fax (021-35379280) or by hand. Original forms of redemptions submitted through fax are needed to be submitted later to our Head Office or the nearest Atlas Saving Center.
- c)** On receiving the redemption application through fax, AAML representative will call the unit holder to confirm the receipt of application. Incase no confirmation is received by unit holder, they may contact AAML at 021-111-688-825.

2. Monetary Limit

- a)** Unit holders of "ASLF" will be allowed one transaction per day for "same day redemption payment facilities" with a monetary limit of Rupees "Five Hundred Thousand Only" (Rs.500,000/-). Any request for redemption over and above this limit will be processed in the normal way.

3. Redemption Payment

- a)** AAML has presently made arrangement with BAFL, ABL, FABL, UBL, BAHL and MCB for amount to be credited to the unit holder's bank account on the same day where unit holders have account with any branch of these banks. For online transfers, the updated list of designated banks is available on the website of AAML, www.atlasfunds.com.pk
- b)** For the banks other than listed on AAML web site, the cheque for the redemption amount will be sent to the unit holder's bank for credit and is subjected to
 - i.** **Normal Clearing (for amounts lesser than Rs. 500,000):** Funds will be realized by the third working day of submission of redemption request. For out of station clearing, funds will be realized, as per the unit holders' bank's procedure.
 - ii.** **Same Day Clearing (for amounts equal to or greater than Rs. 500,000):** Funds will be realized on second working day of submission of redemption request.
- c)** Where the mandate is so provided by the unit holders or alternately the cheque for the redemption amount will be sent to the unit holders at their registered address same day by courier, as per unit holder instruction.
- d)** No third party payment is allowed, in case of redemption is submitted through online or received through Tele Redemption. However, the requirement of "Third Party Authority Letter" dully signed from the unit holder will be applicable, in case of redemption is submitted through physical redemption form.

4. Cut-off timings for receiving applications for redemption

- a)** **For Normal Redemption:** All business days- 9:00 a.m. to 4:00 p.m.
- b)** **For Same Day Redemption:** All business days - Before 10:00 a.m.
- c)** Any redemption submitted after the cut-off timing shall be processed on next business day and applicable redemption price for next day shall apply.
- d)** Any change in the Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to investors/Unit-Holders via the Company's website.

5. General Terms & Conditions

- a) In case of any discrepancy in the redemption request, the unit holder shall be informed accordingly with the reason. Upon removal of the discrepancy, the request for redemption will be processed, as per applicable NAV.
- b) AAML shall make best effort to process the redemption request on same day failing which the request will be processed on next day, as per applicable NAV.
- c) AAML will not be responsible for any acts or omissions on the part of the bank in concern and delays that may emanate due to their internal or external clearing system. Also redemption payment will be processed on next business day.
- d) All bank charges (for online transfer, if levied), shall be borne by the unit holders.
- e) The individual unit holder whose account operating instruction is "Jointly" will not be eligible to use the online redemption and tele redemption services.
- f) Special Instruction Form (duly signed) will be required from the unit holder, if he/she requires any change in his/her account.
- g) Unit holder who are holding physical certificates will be required to surrender any such certificates before submitting online redemption or tele redemption request. In case of CDS Units, unit holder will be required to convert these units into electronic units before submitting online redemption or tele redemption request.
- h) AAML and CDC Trustee shall not be responsible for any and all consequences, if the Transactions involving the use of AAML's website are not honored or operative for any reason or if there is any malfunctioning and / or due to any other reasons or elements beyond the control of AAML.
- i) AAML is authorized to block any transaction(s) or any other Service(s) linked with this service at any time, with prior notice to the unit holder(s) through the website of AAML without assigning reasons.