

5th SUPPLEMENT TO THE OFFERING DOCUMENT OF ATLAS ISLAMIC DEDICATED STOCK FUND (AIDSF)

| Category of CIS | Risk Profile | Risk of Principal Erosion |
|------------------------------------|--------------|---------------------------|
| Atlas Islamic Dedicated Stock fund | High | Principal at high risk |

DATED: November 25, 2021

**Fifth Supplement Dated November 25, 2021 to the
Offering Document of Atlas Islamic Dedicated Stock Fund (AIDSF)
Issued on December 12, 2018**

(Managed by Atlas Asset Management Limited, as an Asset Management Company registered under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003)

Established in Pakistan under the Sindh Trust Act 2020 by a Trust Deed dated July 26, 2021 between Atlas Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited, as the Trustee and registered under the regulation 44 of the Non- Banking Finance Companies and Notified Entities Regulation, 2008.

1. Amendment in Sub-Clause 4.9.1 of Clause 4.9 “Procedure for Requesting Change in Unit Holder Particulars”

In Sub-Clause 4.9.1 of point ii (a) the words ‘nominee detail’ shall be replaced with the word ‘Next of KIN details’;

For the sake of clarity the Sub- Clause shall be read as under:

- (a)** Some of the key information which the Unit Holder can change is as follows:
ii. Next of KIN detail

2. Amendment in Sub-Clause 4.9.2 Transfer, Nomination and Transmission

In Sub-Clause 4.9.2 (d) the words ‘Unit Holder may nominate any successor/ nominee for transmission, subject to all legal requirements, in case of the decease of Unit Holder’ shall be deleted

For the sake of clarity the Sub-Clause shall be read as under:

- d) The Transfer Agent shall, with the prior approval of the Management Company or the Management Company itself be entitled to destroy all instruments of transfer or the copies thereof, as the case may be, which have been registered at any time after the expiration of twelve years from the date of registration thereof and all the Certificates which have been cancelled at any time after the expiration of ten years from the date of cancellation thereof and all registers, statements and other records and documents relating to the Trust at any time after the expiration of ten years from transmission to the Trust. The Trustee or the Management Company or the Transfer Agent shall be under no liability, whatsoever, in consequence thereof and it shall conclusively be presumed in favor of the Trustee or the Management Company or the Transfer Agent that every Unit of Transfer so destroyed was a valid and effective instrument duly and properly registered by the Trustee or the Management Company or the Transfer Agent and that every Certificate so destroyed was a valid Certificate duly and properly cancelled, provided that (i) this provision shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document may be relevant; (ii) nothing in this sub-clause shall impose upon the Trustee or the Management Company or the Transfer Agent any liability in respect of the destruction of any document earlier than as aforesaid or in any case where the conditions of provision (i) above are not fulfilled. Reference herein to the destruction of any document includes reference to the disposal thereof in any manner. Complete list of unclaimed dividends will be maintained by AMCs and shall not be destroyed.

3. Amendment in Sub-Clause 5.2 “Determination of Distributable Income”

In Sub-Clause 5.2 after the words, “sum of all incomes” the words “and net realized appreciation” are deleted and replaced with a “(realized /unrealized)”, and also delete the last paragraph.

For the sake of clarity the new Sub- Clause shall be read as under:

The amount available for distribution in respect of any Accounting Period shall be the sum of all income (realized /unrealized), from which shall be deducted:

- the expenses, as stated in Clause 6.2 to 6.4 of this Offering Document; and
- any taxes of the Fund

4. Amendment in Annexure ‘B’: Current Fee Structure

In Annexure B the detail of Front End Load shall be deleted and replaced with “NIL” and the word, 2.5% in Management Fee shall be replaced with 3.5%,

For the sake of clarity the amended Annexure ‘B’ of Current Fee Structure shall be read as under:

ANNEXURE ‘B’

MANAGEMENT FEE

Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 3.5% of average Annual Net Assets, within allowed expense ratio limit.

AMC shall disclose actual rate of management fee charged as percentage of net asset of CIS in the monthly fund manager report

Current Level of Front End, Back End Load

| | |
|----------------|-----|
| Front-end Load | NIL |
| Back-end Load | NIL |

Any change in Load structure shall be done through an addendum to the Offering Document after seeking prior approval of the Commission