

14th SUPPLEMENT TO THE OFFERING DOCUMENT OF ATLAS ISLAMIC STOCK FUND (AISF)

Category of CIS	Risk Profile	Risk of Principal Erosion
Islamic stock fund	High	Principal at high risk

DATED: November 25, 2021

**Fourteenth Supplement Dated November 25, 2021 to the
Offering Document of Atlas Islamic Stock Fund (AISF)
Issued on December 15, 2006**

(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 7.9.4 of Clause 7.9 “TRANSFER, TRANSMISSION AND CONVERSION PROCEDURE”

The sub-clause 7.9.4 shall be deleted.

2. Amendment in Sub-Clause 7.12.5 of Clause 7.12 “Issuance of Certificates”

In Sub-Clause 7.12.5 the words ‘or his duly authorized nominee’ shall be deleted

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

Certificates shall be issued as herein provided not later than 21 Business Days after the date of request. The Certificate may be sent to the Unit Holder at his own risk by registered post or by courier service.

3. Amendment in Sub-Clause 8.1.5 “Distribution of Income”

The text in clause 8.1.5 shall be replaced with the text as under.

For the sake of clarity the amended Sub- Clause 8.1.5 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 this Offering Document; and
- any taxes of the Fund

4. Amendment in Annexure ‘B’ Schedule of Charges

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

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

ANNEXURE ‘B’

Schedule of Charges

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}.

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