

11th SUPPLEMENT TO THE OFFERING DOCUMENT OF ATLAS SOVEREIGN FUND (ASF)

Category of CIS	Risk Profile	Risk of Principal Erosion
Atlas Sovereign fund	Medium	Principal at medium risk

DATED: November 12, 2021

**Eleventh Supplement Dated November 12, 2021 to the
Offering Document of Atlas Sovereign Fund (ASF)
Issued on November 14, 2014**

(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 4.9.2 “Application Procedure for Change in Particulars”

In Sub-Clause 4.9.2 of point a (ii) 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:

4.9.2 Application Procedure for Change in Particulars

- 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 4.9.7

In Sub-Clause 4.9.7 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:

4.9.7 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 4.9.8

The text of Sub-Clause 4.9.8 shall be replaced with the text as under;

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

4.9.8 Transmission of Units to successors in case of inheritance or distribution of the estate of a deceased Unit Holder shall be processed by the Transfer Agent or the Management Company as per secession certificate.

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

The text In Sub-Clause 5.2 shall be replaced with the text as under,

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