

**15TH SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS STOCK MARKET FUND (ASMF)
(OPEN-ENDED FUND)**

Category of CIS	Risk Profile	Risk of Principal Erosion
Equity Fund	High	Principal at high risk

DATED: NOVEMBER 25, 2021

**Fifteenth Supplement Dated November 25, 2021 to the
Offering Document of Atlas Stock Market Fund (ASMF)
Issued on November 22, 2004.**

(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 11.3 “Determination of Distributable Income”

The text in clause 11.3 shall be replaced with the text as under.

For the sake of clarity the amended Sub- Clause 11.3 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 12.1 of this Offering Document; and
- any taxes of the Fund

2. Amendment in Sub-Clause 16.4 “Information in the Register”

In Sub-Clause 16.4 of point 3 (e) the words ‘Instruction about nominee’ shall be replaced with the word ‘Next of KIN’;

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

3. Instructions

- e. Information about Next of KIN in case of death of the Unit Holder.

3. Amendment in point d of Sub-Clause 16.6 “Certificates”

In Sub-Clause 16.6 (e) the words ‘or his duly authorized nominee’ shall be deleted

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

e) Certificates where requested shall be issued as herein provided not later than fifteen Business Days after the date of such request. The Certificate may be sent to the Holder at his own risk by registered post or by delivery.

4. Deletion of Sub-Clause 16.9 “Nomination”

The text of Sub-Clause 16.9 ‘Nomination’ shall be deleted.

5. **Amendment in Annexure 'A': Current Level of Loads**

Rates of Front End Load given in Annexure 'A' shall be replaced with "NIL"

For the sake of clarity the amended Annexure 'A' shall be read as under:

ANNEXURE 'A'

Current Level of Loads

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

6. **Amendment in Annexure 'B': Current of Management Fee**

In Annexure B the words, "2.5%" shall be replaced with "3.5%":

For the sake of clarity the amended Annexure 'B' 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.