

**First Supplemental Offering Document
Atlas Gold Fund**

Dated: May 13, 2014

**First Supplemental Dated May 13, 2014 to the
Offering Document of Atlas Gold Fund (AGF)
Issued on July 01, 2013**

(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 Trusts Act 1882 (11 of 1882) by a Trust Deed dated May 06, 2013 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 Clause 2.1.1 (iii):

In Clause 2.1.1(iii) the words “Pakistan rupee Gold prices” shall be deleted and replaced by the words “US Dollar per ounce Gold prices at PMEX”.

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

The benchmark of AGF is based on 70% daily closing US Dollar per ounce Gold prices at PMEX and 30% Deposit Rates of any three AA and above rated scheduled Banks.