

**11th SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS INCOME FUND (AIF)**

DATED: June 02, 2017

**Eleventh Supplement Dated June 02, 2017 to the
Offering Document of Atlas Income Fund (AIF)
Issued on March 09, 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 Trusts Act 1882 (11 of 1882) by a Trust Deed dated February 20, 2003 and as amended via Supplemental Trust Deed(s) dated June 11, 2005, October 29, 2007, June 23, 2010, November 12, 2010 and May 23, 2017 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 3.28 of Definition “Distributor/Distribution Company”

The second part of heading “/Distribution Company” of sub-clause 3.28 shall be deleted and the text “company or companies, firm, or bank appointed by the Management Company, under intimation to the Trustee, for performing any or all of the Distribution Functions” shall be deleted and replaced with the text “person who performs distribution function for Collective Investment Scheme”

For the sake of clarity the revised definition 3.28 shall be read as under:

“**Distributor**” means a person who performs distribution function for Collective Investment Scheme and shall include the Management Company itself, if it performs the Distribution Function.

2. Addition of new Definition 3.43A “Open End Scheme”

A new definition of “Open End Scheme” is included after the definition of “Offering Document”.

For the sake of clarity the new definition 3.43A shall be read as under:

“**Open End Scheme**” means a collective Investment Scheme which offers units for sale based on net asset value on continuous basis without specifying any duration for redemption and which entitles the holder of such units on demand to receive his proportionate share of the net assets of the scheme less any applicable charges on redemption or revocation.

3. Amendment in Part-V “INVESTMENT OBJECTIVES AND RESTRICTIONS”

In second paragraph the text “Continuous Funding System (CFS)” shall be deleted and replaced with the text “Margin Trading System (MTS)”.

For the sake of clarity, the amended portion of the clause shall be read as under:

PART V – INVESTMENT OBJECTIVES AND RESTRICTIONS

The purpose of introducing AIF is to provide investors a one-window facility to invest in diversified portfolio offering good returns. The Units aim at providing consistent growth in the investments for investors who have a low risk appetite.

Consistent with this policy, AIF will invest in a diversified portfolio of investment grade debt securities, Government Securities, money markets instruments, and reverse repo including Margin Trading System (MTS) and any substitute thereof.

4. Deletion of Sub-Clause 5.2(d) of “Investment Policy”

The entire text of sub-clause 5.2 (d) shall be deleted.

5. Amendment in Sub-Clause 5.3 “Investment Restrictions and Exposure Limits”

Following amendments shall be made in sub-clause 5.3:

In the second row of the table the text “CFS” shall be deleted and replaced with the text “Margin Trading System (MTS)”.

For the sake of clarity, the amended row # 2 of table of sub-clause 5.3 shall be read as under:

The AIF shall follow the investment restrictions and exposure limits imposed by the Rules. In the event of any changes in the investment restrictions in the Rules, restrictions applicable to AIF shall automatically be applied. The present exposure limits and restrictions are stated below:

No.	Description	Minimum Issuer/Instrument Rating	Maximum Exposure	Minimum Exposure
2	Margin Trading System (MTS) and Spread Transactions	Not Applicable	40%	0%

6. Amendment in Clause 5.4 “Exception to Investment Restrictions”

In sub-clause 5.4 the text “three” after the words “regularized within”, shall be deleted and replaced with the text “four”. Further, the text “unless the said period of three months is extended by the Commission on an application by the Management Company.” Shall be deleted.

For the sake of clarity the revised sub-clause 5.4 shall be read as under:

In the event exposure limits are exceeded due to corporate actions including taking up rights or bonus issue and owing to appreciation or depreciation in value of any Investment, disposal of any Investment or Redemption of Units, the excess exposure shall be regularized within four months of the breach of limits.

7. Addition in Sub-Clause 5.5 “Transaction With Connected Persons”

A new sub-clause (f) shall be inserted after sub-clause (e) of clause 5.5.

For the sake of clarity the revised sub-clause 5.5 shall be read as under:

- (a) AIF shall not be invested in any security of a company if any director or officer of the Management Company individually owns more than five per cent (5%) of the total amount of securities issued, or, the directors and officers of the Management Company collectively own more than ten per cent (10%) of those securities.
- (b) The Management Company on behalf of the Scheme shall not without the approval of its Board of Director in writing and consent of Trustee, purchase from, or sell any security to, any connected person or employee of the Management Company.
- (c) For the purpose of sub-paragraph (a) and (b) above, the terms director, officer and employee shall include spouse, lineal ascendants and descendants, brothers and sisters.
- (d) Cash forming part of the property of the Scheme may be placed as deposits with the Trustee or an institution licensed to accept deposits.

- (e) Money can be borrowed from the Financial Institutions provided that the charges are not higher than the normal bank charges.
- (f) The Management Company may undertake transactions involving sale and purchase of securities between the Collective Investment Schemes managed by it where the:-
 - (i) Sale and purchase decisions are in the best interest of the Schemes involved;
 - (ii) Transactions are executed on an arm's length and fair basis; and
 - (iii) Rationale for undertaking such transactions is documented prior to the execution.

8. Amendment in Clause 5.14 (a) Limit of "Borrowing Policy"

In Clause 5.14 (a) **Limit**, the text "The maximum period of borrowing shall be 90 days however; any net cash flows during interim period shall be utilized for repaying of borrowing." Shall be added after the text "redemption of units" and the text "and the amount borrowed shall be paid within ninety days." shall be deleted.

For the sake of clarity the revised sub-clause 5.14 shall be read as under:

Limit: At the request of the Management Company, the Trustee may borrow amounts, which shall not exceed in the aggregate fifteen percent of the Net Assets of AIF or an amount as prescribed by the Rules and will be utilized for temporary and defensive purpose only to meet redemption of Units. The maximum period of borrowing shall be 90 days however; any net cash flows during interim period shall be utilized for repaying of borrowing.

9. Amendment in sub-clause 6.1 (d) (iii) "Duties and Responsibilities of the Management Company" of PART VI – ORGANIZATION AND MANAGEMENT

In first part of sub-clause 6.1 (d) (iii) the word "four" shall be deleted and replaced with the word "three" while after the word "transmit" the text "or make available on its website" shall be added. At the end after sub-clause (iv) following paragraph shall be added:

"The Management Company shall make the printed copy of the said accounts available to any unit holder, free of cost, as and when requested."

Further in second part of sub-clause 6.1 (d) (iii) the text "or make available on its website" after the words "and transmit" shall be added. The text of sub-clause (iv) shall be deleted and replaced with the following two sub-clauses:

- "(iv) statement of movement in unit holders' or certificate holders' fund or net assets or reserves; and
- (v) statement showing the securities owned at the beginning of the relevant period, securities purchased or sold during such period, and the securities held at the end of such period together with the value (at carrying and at market) and the percentage in relation to its own net assets and the issued capital of person whose securities are owned for that quarter, whether audited or otherwise."

At the end following paragraph shall also be added:

"Provided that the AMCs may transmit or make available the said quarterly accounts to the unit or certificate holders by placing them on its website and the Asset Management Company shall make the printed copy of the said accounts available to any certificate or unit holder, free of cost, as and when requested.]"

For the sake of clarity the amended sub-clause 6.1 (d) (iii) shall be read as under:

6.1 (d) (iii) The Management Company shall:

- Within three months of closing of the accounting period of the Open End Scheme, transmit [or make available on its website] to the unit holders, the trustee, the Commission and stock exchanges, on which the units or certificates of the scheme are listed, the annual report as per the requirements set out in Schedule V of the Regulations, including, -
 - (i) copy of the balance sheet and income statement;
 - (ii) cash flow statement;
 - (iii) statement of movement in unit holders' fund or net assets or reserves; and
 - (iv) the auditor's report of the Open End Scheme

The Management Company shall make the printed copy of the said accounts available to any unit holder, free of cost, as and when requested.

- Within one month of the close of first and third quarters and within two months of the close of second quarter, prepare and transmit or make available on its website to the unit holders, the trustee, the Commission and the stock exchanges, on which the units of the scheme are listed:
 - (i) balance sheet as at the end of that quarter;
 - (ii) income statement;
 - (iii) cash flow statement;
 - (iv) statement of movement in unit holders' or certificate holders' fund or net assets or reserves; and
 - (v) statement showing the securities owned at the beginning of the relevant period, securities purchased or sold during such period, and the securities held at the end of such period together with the value (at carrying and at market) and the percentage in relation to its own net assets and the issued capital of person whose securities are owned for that quarter, whether audited or otherwise.

Provided that the AMCs may transmit or make available the said quarterly accounts to the unit or certificate holders by placing them on its website and the Asset Management Company shall make the printed copy of the said accounts available to any certificate or unit holder, free of cost, as and when requested.

10. Amendment in Clause 7.5 - Dividends:

The entire text of the clause except the last sentence shall be deleted and replaced with the following text of relevant clause of Standard Offering Document:

“The Management Company on behalf of the Scheme shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety per cent of the accounting income of the Collective Investment Scheme received or derived from sources other than capital gains as reduced by such expenses as are chargeable to a Collective Investment Scheme under the Regulations.

For the purpose of this Clause the expression “accounting income” means income calculated in accordance with the requirements of International Financial Reporting Standards (IFRS) as are notified under the Companies Act, 2017, the Regulations and the directives issued by SECP. Wherever the requirement of Regulations or the directives issued by SECP differs with the requirement of IFRS, the Regulations and the said directives shall prevail.”

For the sake of clarity the amended Clause 7.5 shall be read as under:

The Management Company on behalf of the Scheme shall, for every accounting year, distribute by way of dividend to the Unit Holders, not less than ninety per cent of the accounting income of the Collective Investment Scheme received or derived from sources other than capital gains as reduced by such expenses as are chargeable to a Collective Investment Scheme under the Regulations.

For the purpose of this Clause the expression “accounting income” means income calculated in accordance with the requirements of International Financial Reporting Standards (IFRS) as are notified under the Companies Act, 2017, the Regulations and the directives issued by SECP. Wherever the requirement of Regulations or the directives issued by SECP differs with the requirement of IFRS, the Regulations and the said directives shall prevail.

The Unit Holders may request the Management Company to re-invest the dividends due to them for purchase of additional Units (refer to paragraph 11.4 of this Offering Document).

11. Amendment in Sub-Clause 8.3 (b) – Payment:

The text of sub-clause 8.3 (b) shall be deleted and replaced with the following text:

“The Management Company may request the Trustee to make arrangements to accept issuance of units requests electronically (that is, web based), IVR (Interactive Voice Response) or by any other means such as bank auto debit instructions, credit cards and debit cards. The Management Company may also request the Trustee to open bank accounts at different banks to facilitate the investment through the ATM facility. Any such arrangements shall be notified to the Unit Holders as and when introduced by the Management Company.

In case of submission of electronic online investment requests the Investor’s user ID and password will authenticate his/her identity.”

For the sake of clarity the amended sub-clause 8.3 (b) shall be read as under:

The Management Company may request the Trustee to make arrangements to accept issuance of units requests electronically (that is, web based), IVR (Interactive Voice Response) or by any other means such as bank auto debit instructions, credit cards and debit cards. The Management Company may also request the Trustee to open bank accounts at different banks to facilitate the investment through the ATM facility. Any such arrangements shall be notified to the Unit Holders as and when introduced by the Management Company.

In case of submission of electronic online investment requests the Investor’s user ID and password will authenticate his/her identity.

12. Addition of new sub-clauses (c) in clause 10(A).1 “Application Procedure” of Part-X (A) CONVERSION OF UNITS

In Clause 10(A).1 a new sub-clauses (c) shall be added as follows:

“The Management Company may request the Trustee to accept Conversion/Switching requests electronically (that is, web based), IVR (Interactive Voice Response) or any other means. The Management Company may also request the Trustee to open bank accounts at different banks to facilitate the Conversion/Switching of Units, from one fund to another fund managed by AAML, through the ATM facility. Any such arrangements shall be notified to the Investors as and when introduced by the Management Company.

In case of submission of electronic online Conversion/Switching requests the Investor's user ID and password will authenticate his/her identity."

For the sake of clarity the revised sub-clause 10(A).1 shall be read as under:

10(A).1 Application Procedure

- (a) A Unit Holder may convert the Units held by him in the Fund/ a Unit Trust Scheme/ Administrative Plan managed by the Management Company into units of another Unit Trust Scheme/ Administrative Plan managed by the Management Company subject to the terms of the respective Offering Documents/ Supplementary Offering Documents of the Fund(s) or the terms stated in the Supplementary Offering Document(s) relating to the respective Administrative Plan(s) by submitting an application form for the Conversion of Plans/Fund to the Distributor/ Management Company/ Transfer Agent.
- (b) Application for conversion of Units can be made on any Business Day during Business Hours
- (c) [The Management Company may request the Trustee to accept Conversion/Switching requests electronically (that is, web based), IVR (Interactive Voice Response) or by any other means. The Management Company may also request the Trustee to open bank accounts at different banks to facilitate the Conversion/Switching of Units, from one fund to another fund managed by AAML, through the ATM facility. Any such arrangements shall be notified to the Investors as and when introduced by the Management Company.

In case of submission of electronic online Conversion/Switching requests the Investor's user ID and password will authenticate his/her identity.

13. Amendment in Clause 11.3 - Determination of Distributable Income:

In Clause 11.3 the words "and net realized appreciation" shall be deleted and replaced with the text "other than capital gains".

For the sake of clarity the amended 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 incomes earned other than capital gains, from which shall be deducted (1) the expenses, as stated in paragraph 12.1 of this Offering Document and (2) any taxes on AIF.

The Income qualifying for distribution shall be adjusted as under:

- By additions of a sum representing amounts included in the Price of Units for income accrued prior to the date of issue;
- By deduction of a sum representing all participation in income distributed upon redemption of Units; and.
- By deduction of a sum representing diminution in the value of Deposited Property.

14. Amendment in Clause 11.4 – Reinvestment of Dividend

In sub-clause 11.4 (b) the text "ex-dividend" shall be inserted before the text "NAV". Further, the text "on June 30, as certified by the Auditors, after appropriation of the income of that year." Shall be deleted and replaced with the following text:

"as calculated on the business-day immediately preceding the first day of book closure announced for such purpose."

For the sake of clarity the amended Clause 11.4 shall be read as under:

- a) Unit Holders may instruct the Distribution Office of the Management Company or the Transfer Agent in writing to re-invest the future dividends to which he will be entitled on the total number of Units held by him, in the acquisition of Units with No Load. The Units purchased under one account folio cannot be split for receiving part cash dividend and part reinvestment of dividend. The applicants are advised to maintain two account folios under these circumstances. Such request will remain effective until it is countermanded in writing.
- b) The Offer Price for the Units to be issued under paragraph 11.4(a) above will be the ex-dividend NAV as calculated on the business-day immediately preceding the first day of book closure announced for such purpose.
- c) Fractions of a Unit will be issued up to four decimal places of a whole Unit. Certificates will not be issued for fractions of Units.

15. Amendment in Clause 11.6 – Payment through Bank of Dividend/Redemption Proceeds

In Clause 11.6 the text “Where an instruction has been received in such form as the Management Company shall consider sufficient, payment of dividend of the total number of Units held by the Unit Holder can be arranged to the banker.” Shall be deleted and replaced with the following text:

“Unless otherwise advised by the unit/certificate holders, all dividends to which a unitholder is entitled, shall be credited by the Management Company in the bank account of the unit holder provided by him/her on the application for investment or otherwise.”

For the sake of clarity the amended Clause 11.6 shall be read as under:

Unless otherwise advised by the unit/certificate holders, all dividends to which a unitholder is entitled, shall be credited by the Management Company in the bank account of the unit holder provided by him/her on the application for investment or otherwise. For payment of redemption proceeds through bank account, instruction to this effect shall be given at the time of redemption application by indicating in the Application for Redemption Form.

16. Amendment in Clause 12.1 “Expenses of Atlas Income Fund” of Part XII - FEE AND CHARGES

In sub-clause 12 of clause 12.1 (a) the word “and” at the end shall be deleted, the sub-clause 13 shall be renumbered as sub-clause 15 and following two new clauses shall be inserted as sub-clauses # 13 and 14:

- “13) Fees and expenses related to registrar services, accounting, operation and valuation services related to the scheme maximum up to 0.1% of average annual net assets of the scheme or actual whichever is less;
- 14) Expenses incurred in connection with selling and marketing expenses subject to such amount and conditions as specified by the Commission; and”

For the sake of clarity the amended Clause 12.1 (a) shall be read as under:

- (a) The following expenses will be borne by the AIF.
 - 1) Any remuneration of the Management Company;
 - 2) Any remuneration of the Trustee;
 - 3) Any Bank charges and borrowing/financial cost;
 - 4) Brokerage and transaction costs relating to investing/disinvesting of the Deposited Property;

- 5) All expenses incurred by Trustee effecting the registration of all registerable property in Trustee's name;
- 6) Legal and related costs as may be incurred in protecting or enhancing the interests of the Scheme or the collective interests of the Holders;
- 7) Audit fees;
- 8) Listing fee payable to Stock Exchange;
- 9) Formation cost that will not exceed 1% of the amount of Pre-IPO Capital or Rs.5.0 million whichever is lower and will be amortized over a period not less than five years; and
- 10) Taxes, if any, applicable to the Trust.
- 11) Charges and levies of Stock Exchange, National Clearing and Settlement Company;
- 12) Printing Cost and related expenses for issuing the quarterly, half-yearly and annual reports, etcetera of the Scheme;
- 13) Fees and expenses related to registrar services, accounting, operation and valuation services related to the scheme maximum up to 0.1% of average annual net assets of the scheme or actual whichever is less;
- 14) Expenses incurred in connection with selling and marketing expenses subject to such amount and conditions as specified by the Commission; and
- 15) Any other expense or charge as may be allowed by the Commission.

17. Amendment in Clause 12.2 "Management Company" of Part XII - FEE AND CHARGES

The sub-clause 12.2 (a) shall be deleted and replaced with the following text:

"An accrued remuneration equal to an amount not exceeding 1.5% of average annual net assets, that has been verified by the trustee and is payable in arrears on monthly basis:

Provided that an Asset Management Company may charge performance based or fixed fee or the combination of both which shall not exceed the limit prescribed in this regulation and such fee structure shall be disclosed in the offering document."

Further the sub-clause 12.2 (c) shall also be deleted.

For the sake of clarity the amended Clause 12.2 shall be read as under:

- (a) An accrued remuneration equal to an amount not exceeding 1.5% of average annual net assets, that has been verified by the trustee and is payable in arrears on monthly basis:

Provided that an Asset Management Company may charge performance based or fixed fee or the combination of both which shall not exceed the limit prescribed in this regulation and such fee structure shall be disclosed in the offering document.

- (b) The payment to Custodian, (if any) will be charged to the Fund and the payment to Transfer Agent will be made by the Management Company and there will be no separate charge on the Deposited Property of AIF.

18. Amendment in Clause 12.3 "Trustee"

The first paragraph and the table containing tariff rates of Clause 12 .3 shall be deleted and replaced as follow:

"The Trustee shall be entitled to a monthly remuneration out of the Trust Property as per Annexure "A".

The remuneration shall begin to accrue following the expiry of the Initial Period. For any period other than an Annual Accounting Period such remuneration will be prorated on the basis of the actual number of days for which such remuneration has accrued in proportion to the total number of days in an Annual Accounting Period concerned. Any upward change in the remuneration of trustee from the existing level shall require prior approval of the Commission.”

Accordingly following Annexure “A” shall be inserted at the end of this Offering Document:

ANNEXURE ‘A’

REMUNERATION OF TRUSTEE

The Trustee remuneration shall consist of reimbursement of actual custodial expenses/charges plus the following tariff:

NET ASSETS (Rs.)	TARIFF
Up to Rs.1,000 million	0.17% per annum of net assets.
From Rs.1,000 million to 5,000 million	Rs.1.7 million plus 0.085% per annum of Net Assets exceeding Rs.1,000 Million
Exceeding Rs.5,000 million	Rs.5.1 Million plus 0.07% per annum of Net Assets exceeding Rs.5,000 Million

For the sake of clarity the amended Clause 12.3 shall be read as under:

The Trustee shall be entitled to a monthly remuneration out of the Trust Property as per Annexure “A”.

The remuneration shall begin to accrue following the expiry of the Initial Period. For any period other than an Annual Accounting Period such remuneration will be prorated on the basis of the actual number of days for which such remuneration has accrued in proportion to the total number of days in an Annual Accounting Period concerned. Any upward change in the remuneration of trustee from the existing level shall require prior approval of the Commission.

The Calculation for remuneration shall be based on average daily Net Assets during each calendar month. The remuneration shall begin to accrue from the date of payment in full of all Units subscribed by the Core Investors. For any period other than a full calendar month such remuneration will be prorated on the basis of the actual number of days for which such remuneration has accrued for the total number of days in the calendar month concerned.

Such remuneration shall be paid to the Trustee in arrears within thirty (30) Business Days after the end of each calendar month.

19. Amendment in Clause 12.4 “Commission Annual Fee” of Part XII - FEE AND CHARGES

The sub-clause 12.4 shall be deleted and replaced with the following text:

“A non-refundable annual fee equal to 0.1% of NAV will be paid to Commission.”

For the sake of clarity the amended Clause 12.4 shall be read as under:

A non-refundable annual fee equal to 0.1% of NAV will be paid to Commission.

20. Amendment in Sub-Clause 12.5 (d) “Sales Processing and Charges”

The sub-clause 12.5 (d) shall be deleted

21. Amendment in Sub Clause (b) of Clause 13.1 - Taxation on the income of AIF

In Clause 13.1 (b) the word “and realized” before the text “capital gains” shall be deleted and replaced with the text “other than”.

For the sake of clarity the amended Sub Clause (b) shall be read as under:

b) Liability for income tax, if 90% of income is paid as dividend.

Notwithstanding the tax rates stated under (a) above, the income of AIF will be exempted from Income Tax, if not less than 90% of the income of the year is distributed amongst the Unit Holders as dividend. As stated in paragraph 7.5 of this Offering Document, at least 90% of the income other than capital gains received by AIF will be distributed annually as dividend.

22. Amendment in Clause 16.5 – Account Statement

In Clause 16.5 the text “/Management Company” after the words “Transfer Agent” and “electronic” after the words “issue an” in first para and after the words “non-transferable” in the second para shall be added.

The text “and” at the end of sub-clause 5 shall be deleted and inserted at the end of sub-clause 6. The last para “Any Account Statement will be posted within fifteen Business Days after each relevant transaction”, will be deleted and new sub-clause (7) shall be added after sub-clause 16.5 (6) as under:

“send an investment account statement to each unit/certificate holder on the registered mailing address provided by the unit holder at least once in a year. An Asset Management Company shall provide the account statement to the investors within 7 working days from the receipt of such request”

Further, the last para “An Account Statement will be posted within fifteen Business Days after each relevant transaction.” Shall be deleted.

For the sake of clarity the amended Clause 16.5 shall be read as under:

Upon confirmation that the Offer Price for each Unit has been received in full from the applicant, the Transfer Agent/Management Company shall issue an electronic Account Statement that will constitute evidence of the number of Units registered in the name of the Holder.

The Transfer Agent/Management Company will send directly to each Unit Holder a non-transferable electronic Account Statement each time there is a transaction in the folio, i.e., Units are:

- 1) issued/subscribed;
- 2) redeemed;
- 3) transferred in favor of third person;
- 4) transferred from third person;
- 5) consolidated/split; ~~and~~
- 6) additional units are issued against re-investment of dividend or issuance of bonus Units; and

- 7) send an investment account statement to each unit/certificate holder on the registered mailing address provided by the unit holder at least once in a year. An Asset Management Company shall provide the account statement to the investors within 7 working days from the receipt of such request.

23. Amendment in Part XVIII “GENERAL INFORMATION”

The entire text of this part shall be deleted and replaced with the following text:

“The copies of constitutive documents, such as the Deed and the Offering Document, can be inspected free of charge at the addresses given below, however such documents shall also be available on the web site of Atlas Asset Management Limited i.e., www.atlasfunds.com.pk.

HEAD OFFICE

Atlas Asset Management Company Limited Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600.

Telephone # (92-21) 5379505-08

Fax # (92-21) 5379280

TRUSTEE OFFICE

CDC-House, 99-B, Block ‘B’, S.M.C.H.S. Main Shahra-e-Faisal, Karachi-74000.

Telephone # 0800 23275 (Toll free)”

For the sake of clarity the Part XVIII shall be read as under:

The copies of constitutive documents, such as the Deed and the Offering Document, can be inspected free of charge at the addresses given below, however such documents shall also be available on the web site of Atlas Asset Management Limited i.e., www.atlasfunds.com.pk.

HEAD OFFICE

Atlas Asset Management Company Limited Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600.

Telephone # (92-21) 5379505-08

Fax # (92-21) 5379280

TRUSTEE OFFICE

CDC-House, 99-B, Block ‘B’, S.M.C.H.S. Main Shahra-e-Faisal, Karachi-74000.

Telephone # 0800 23275 (Toll free)

24. Amendment in Part XXI “AUTHORIZED BRANCHES OF THE DISTRIBUTION OFFICES”

The entire text the clause shall be deleted and replaced with the following text:

“The current address of the authorized branches/saving centers and distribution offices are as given below. The updated list of Authorized Branches/Saving Centers and Distribution Offices can be found on the website of Atlas Asset Management Limited i.e., www.atlasfunds.com.pk.”

Further, the addresses of Regional Office and Other Distributors shall be deleted and replaced with the current addresses:

For the sake of clarity the Part XXI shall be read as under:

The current address of the authorized branches/saving centers and distribution offices are as given below. The updated list of Authorized Branches/Saving Centers and Distribution Offices can be found on the website of Atlas Asset Management Limited i.e., www.atlasfunds.com.pk.

HEAD OFFICE

Atlas Asset Management Company Limited Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600.

Telephone # (92-21) 5379505-08

Fax # (92-21) 5379280

Savings Center Karachi

Faiyaz Centre,
Ground Floor,
Shahra-e-Faisal
(opp. FTC building),
Karachi-74400.
Ph: (92-21) 34522601-02

Savings Center Islamabad

Ground Floor, East End Plaza,
Plot No. 41, Sector F-6/G6,
Ataturk Avenue, Blue Area,
Islamabad.
Ph: (92-51) 280 1140

Lahore Office

C/o. Atlas Battery Ltd.
Building 64/1, Block-XX,
Khayaban-e-Iqbal, DHA,
Lahore.
Cell: 0321-4181292

Faisalabad Office

C/o. Atlas Honda Ltd,
Customer Care Centre,
1st Floor, Meezan Executive Tower,
4-Liaqat Road,
Faisalabad.
Ph: (92-41) 2541013

Rawalpindi Office

C/o. Atlas Honda Limited,
60, Bank Road,
Saddar,
Rawalpindi.
Ph: (92-51) 5856411

Savings Center Abbottabad

Office # 5,
First Floor,
Al- Fateh Shopping Center
(opp Radio Station),
Abbottabad.
Ph : (92-992) 408186

Distributors

S. No.	Name	Address	City	Telephone	Fax
1	BMA CAPITAL MANAGEMENT LTD.	Level 8, Unitower, I.I. Chundrigar Road, Karachi-74000	Karachi - Head Office	(92-21) 111 262 111	(92-21) 32464695
		Office # 3, Mezzanine Floor, Akbar Manzil, Main Bahadurabad Roundabout, Karachi	Karachi - Bahadurabad	(92-21) 34931396 / 34934802	
		3, Osif Centre, Block-13-A, Plot B-25, Meazzanine Floor, Near Usmania Restaurant, Gulshan-E-Iqbal Karachi	Karachi - Gulshan-e-Iqbal	(92-21) 34818980-4	(92-21) 34818985
		Third Floor, Jang Building Fazel-e-Haq Road, Blue Area, Islamabad	Islamabad	(92-51) 280 1151-6	(92-51) 280 1164

		Office # 209, 2nd Floor, Al-Amin Plaza, The Mall, Rawalpindi	Rawalpindi	(92-51) 570-1216-8	
		Office no. 10, First Floor Park Lane Tower, 172 Tufail Road Lahore	Lahore	(92-42) 36622425	(92-42) 36622424
		8th Floor, State Life Building, Liaquat Road, Faisalabad	Faisalabad	(92-41) 260-6020-26	(92-41) 260-6027
		Ground Floor, State Life Building, Multan	Multan	(92-41) 260-6020-26	
2	ELIXIR SECURITIES PAKISTAN (PVT.) LTD.	8th Floor, Dawood Center, M.T. Khan Road, Karachi 75530	Karachi - Head Office	(92-21) 111-354-947	(92-42) 35694696
		Office # 2, Ground Floor, Rehman Business Center, 32-B-III, Gulberg-III, Lahore	Lahore	(92-42) 111-354-947	(92-21) 35878237
		House # 68, Main Margalla Road, F-6/2, Islamabad	Islamabad	(92-51) 2272341-3	(92-51) 2272340
		5th Floor, State Life Building, Liaquat Road, Faisalabad	Faisalabad	(92-41) 2541001-4	(92-41) 2541005
3	CAPITAL PARTNERS	D-362, Navy Housing Scheme, Zamzama, Clifton, Karachi	Karachi	0300-8243850	
4	IGI INVESTMENT BANK LTD.	Suite # 701-713, 7th Floor, The Forum, G-20,Block 9, Clifton, Karachi	Karachi	(92-21) 111-234-234	(92-21) 35301772
	IGI INVESTMENT BANK LTD.	Ground Floor, 5 F.C.C, Syed Maratib Ali Road, Gulberg, Lahore	Lahore	(92-42) 111-234-234	(92-42) 111-567-567
	IGI INVESTMENT BANK LTD.	Mezzanine Floor, Razia Sharif Plaza, 90 – Blue Area, G-7, Islamabad.	Islamabad	(92-51) 111-234-234	(92-51) 111-567-567
	IGI INVESTMENT BANK LTD.	9th Floor, State Life Building, Faisalabad.	Faisalabad	(92-41) 2540811-14, 2540841-45	(92-41) 2540815
	IGI INVESTMENT BANK LTD.	Mezzanine floor, Abdali Tower, Abdali Road, Multan	Multan	(92-61) 4500180-81	(92-61) 4784403
	IGI INVESTMENT BANK LTD.	Anwar Industries Complex, Block B-1, G.T. Road, Gujranwala	Gujranwala	92-55) 3257353, 3841346	(92-55) 3257453
	IGI INVESTMENT BANK LTD.	Mall Tower, 2nd floor, 35. The Mall, Peshawar	Peshawar	(92-91) 5253980-88	(92-91) 5253989
5	PYRAMID FINANCIAL CONSULTANTS (PVT.) LTD.	510, Progressive Plaza, Beaumont Road, Karachi	Karachi	(92-21) 35638266-67	(92-21) 35638466
6	MR. AQEEL AHMED GHAFOR	40-C, Sunset Lane-1, Phase-II Ext., DHA, Karachi	Karachi	(92-21) 35395288	

7	MR. IRFAN ALI LOTIA	House # 5, Dr. Ziauddin Ahmed Road, Civil Lines, Cantt., Karachi	Karachi	0300-9254412, 0321-9254412	
8	MR. AAMIR NOORANI	9A-8th Central Street, DHA Phase 2, Karachi	Karachi	0307-2224500	
9	MS. RABIA FIDA (FUNDSHOP)	First Floor, 163, Street 4, Cavalry Ground, Lahore Cantt.	Lahore	(92-42) 36620563	
10	Mr. Ahmad Zaman	Suite No.18, 2nd Floor, Al- Hafeez Tower, MM Alam Road, Lahore	Lahore	042-35785403	
11	Akseer Research (Pvt) Ltd.	A-3, 3rd Floor, Plot # 2-C, 5th Zamzama Commercial Lane, Phase 5, DHA Karachi	Karachi	+92 333 7241248, +92 335 2453339	