



**3rd SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS INCOME FUND
DATED: FEBRUARY 29, 2008**

**Third Supplement Dated February 29, 2008 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 Asset Management Companies Rules,1995 now replaced by 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 vide Deed of Change of Trustee and First Supplemental Trust Deed dated June 11,2005 and authorized under Rule 67 of the Non Banking Finance Companies (Establishment and Regulation) Rules,2003 (Rules).

Effective from February 29, 2008, the following paragraphs in the Offering Document are revised. It is also mentioned for clarification that the information contained in the paragraphs 6.1, 6.2, 6.4, 6.5, 6.9, 13.1, 13.2, 17.2 and part XXI of the Offering Document are as of March 22, 2004 and are not amended through the First Supplement dated June 21, 2005 or this Second Supplement to Offering Document. For latest information, please refer to latest financial reports or visit the web site www.atlasfunds.com.pk

(1)Amendment of Para 7.1 (b):

It is proposed that in sub-clause (4) of the Para 7.1 (b) after the words “shall be issued” the words “to such investors who hold a minimum investment of Rupees 100 million,” shall be deleted.

For the sake of clarity, it is stated that after the said amendment, Paragraph 7.1 (b) (4) is read as under:

Amended Para 7.1 (b) (4):

(4) Class “D” Units that shall be issued wherein the investors shall have the option to receive distribution income in the form of cash or stock dividend. Other than this option, these Units shall have the same structure as Class “B” Units.