

**Fifth Supplement Dated August 03, 2015 to the
Offering Document of Atlas Islamic Income Fund (AIIF)
Issued on October 07, 2008.**

(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 07, 2008 and as amended via Supplemental Trust Deed(s) dated June 23, 2010 and November 12, 2010 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 Annexure 'B'- Schedule of Charges:

The text '1.0%' under the heading 'Current level of Management Fee' shall be deleted and replaced with the text '0.30%'.

Amended Annexure B- Schedule of Charges:

Current level of Management Fee	0.30%
Front End Load	Nil
Back End Load	Nil

As per Non-Banking Finance Companies & Notified Entities Regulations, 2008, the Management Company is entitled to charge a management fee not exceeding 3% per annum during the first five years of existence and 2% thereafter.