

**Fifth Supplement dated September 20, 2013 to the
Offering Document of Atlas Islamic Stock Fund (AISF)
Issued on December 15, 2006.**

(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 1982 (11 of 1982) by a Trust Deed dated September 12, 2006 and as amended via Supplemental Trust Deed(s) dated October 29, 2007, March 06, 2008, December 04, 2009 and June 23, 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 Paragraph 7.1.1 – Type of Units and Minimum Investment

The Front-End load, Back-End Load and Distribution Method given under Paragraph 7.1.1 shall be deleted and replaced with as under:

Amended Paragraph 7.1.1:

AISF is divided into Units having a par value of Rs. 500 with the following characteristics:

Minimum Investment: The minimum amount of investment to open an account is Rs.5,000 and the minimum amount for adding to an existing account is Rs.1,000 per transaction. The Management Company may vary this from time to time at its discretion.

Front-End Load: NIL

Back-End Load: NIL

(2) Amendment in Paragraph 7.7.7 – Redemption Price

In Paragraph 7.7.7 the words “of 1.5% as mentioned in 7.1.1 above. Holders, holding Units for period longer than one year shall be subjected to Back-end Load applicable to them. There will be no Back-end Load on Core Units” shall be deleted.

For the sake of clarity, it is stated that after the said amendment, Clause 7.7.7 is read as under

Amended Paragraph 7.7.7:

The Redemption Price determined by the Management Company shall be made available to the public at the office and branches of the Distribution Companies and, at the discretion of the Management Company, may also be published in at least one daily newspaper circulating in Karachi and make it available at its website. The Redemption Price will be published in news paper after adjusting full Back-end Load.

(3) Amendment in Annexure D- Schedule of Charges

Annexure D ‘Schedule of Charges’ shall be deleted and replaced at the end of the Offering Document as under:

Amended Annexure D – Schedule Of Charges:

Management Fee: 2.0%

(Any increase in the management fee will be with the approval of the Commission)

Front-end Load: Nil

Back-end Load: Nil