

**9<sup>th</sup> SUPPLEMENT TO THE  
OFFERING DOCUMENT OF  
ATLAS ISLAMIC STOCK FUND  
(AISF)**

**DATED: May 25, 2018**

**Ninth Supplement Dated May 25, 2018 to the  
Offering Document of Atlas Islamic Stock Fund (AISF)  
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 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, June 23, 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 Definition X Part-III “Back-end Load”**

The entire text of definition “Back-end Load” shall be deleted and replaced with the following text:

“Back-end Load” means the charge deducted from the Net Asset Value in determining the Redemption Price; provided however that the Management Company, at its discretion may apply different levels of Back-end Load to different classes of Units, as specified in Annexure “D”. The Management Company may charge Back-end Load maximum up to 3% of the NAV per unit. The current level of Back-end/Front-end Load is specified in Annexure “D”.

**For the sake of clarity the amended definition of “Back-end Load” shall be read as under:**

“**Back-end Load**” means the charge deducted from the Net Asset Value in determining the Redemption Price; provided however that the Management Company, at its discretion may apply different levels of Back-end Load to different classes of Units, as specified in Annexure “D”. The Management Company may charge Back-end Load maximum up to 3% of the NAV per unit. The current level of Back-end Load is specified in Annexure “D”.

**2. Amendment in Definition XXXII Part-III “Front-end Load”**

The entire text of definition “Front-end Load” shall be deleted and replaced with the following text:

“Front-end Load” means the Sales load which may be included in the offering price of the Units; provided however that different levels of Front-end Load may be applied to different investors, as determined by the Management Company. However aggregate of Front-end Load and Back-end Load should not exceed 3% of Net Asset Value. The current level of Back-end/Front-end Load is specified in Annexure “D”.

**For the sake of clarity the amended definition of “Front-end Load” shall be read as under:**

“**Front-end Load**” means the Sales load which may be included in the offering price of the Units; provided however that different levels of Front-end Load may be applied to different investors, as specified in Annexure “D”. The Management Company may charge Front-end Load maximum up to 3% of the NAV per unit. The current level of Front-end Load is specified in Annexure “D”.

**3. Amendment in Sub-Clause 7.1.1 of “TYPE OF UNITS AND MINIMUM INVESTMENT”:**

In sub-clause 7.1.1 the text “Nil” written against the words “Front-End Load: and Back-End Load” shall be deleted and replaced with the text “As specified in Annexure “D”.”

**For the sake of clarity the amended sub-clause 7.1.1 shall be read as under:**

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: As specified in Annexure “D”.

Back-End Load: As specified in Annexure “D”.

**4. Amendment in Annexure D- “Schedule of Charges”:**

In Annexure D ‘Schedule of Charges’, the text “Front-end Load: Nil Back-end Load: Nil” shall be deleted and replaced with the following table and text:

Front-end Load	Amount less than or equal to Rs.25 Million	Up to 2%. However, in case where transaction are done online or through a website, the maximum front-end load will be up to 1.5%.
Back-end Load		Nil

If the applicable Front End Load of the Fund is less than 1.5%, the lower of the two will be charged to the investor in case of Online/ Web Based Sales.

The cumulative Front End Load and Back End Load shall not exceed 3% of NAV.

Any change in Load structure shall be done through an addendum to the Offering Document after seeking prior approval of the Commission.”

**For the sake of clarity the amended Annexure “D” shall be read as under:**

**SCHEDULE OF CHARGES:**

Management Fee: 2.0%

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

Front-end Load	Amount less than or equal to Rs.25 Million	Up to 2%. However, in case where transaction are done online or through a website, the maximum front-end load will be up to 1.5%.
Back-end Load		Nil

If the applicable Front End Load of the Fund is less than 1.5%, the lower of the two will be charged to the investor in case of Online/ Web Based Sales.

The cumulative Front End Load and Back End Load shall not exceed 3% of NAV.

Any change in Load structure shall be done through an addendum to the Offering Document after seeking prior approval of the Commission”.