

**9th SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS STOCK MARKET FUND
(ASMF)**

DATED: September 29, 2016

**Ninth Supplement Dated September 29, 2016 to the
Offering Document of Atlas Stock Market Fund (ASMF)
Issued on November 22, 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 May 29, 2004 and as amended dated June 21, 2005, July 24, 2006, October 29, 2007, March 6, 2008 and December 4, 2009 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. Addition of Sub-Clause 5.15 (e) in Clause 5.15 “Risk”

A new sub-clause (e) shall be added in Clause 5.15.

For the sake of clarity the new Sub-Clause 5.15 (e) shall be read as under:

- e. There may be times when a portion of the investment portfolio of the Scheme is not compliant either with the investment policy or the minimum investment criteria of the assigned ‘Category’. This non-compliance may be due to various reasons including, adverse market conditions, liquidity constraints or investment – specific issues. Investors are advised to study the latest Fund Manager Report specially portfolio composition and Financial statements of the Scheme to determine what percentage of asset of the scheme, if any, is not in compliance with the minimum investment criteria of the assigned Category. The latest monthly Fund Manager Report as per the format prescribed by Mutual Funds Association of Pakistan (MUFAP) is available on the website of the Atlas Asset Management Company (AAML) and can be obtained by calling/writing to AAML.