

**Second Supplementary Offering Document of
Islamic Income Multiplier Plan
Dated: August 15, 2011
An administrative plan under
Atlas Islamic Stock Fund and Atlas Islamic Income Fund
Managed by Atlas Management Limited
An Asset Management Company**

(1) Amendment in paragraph 1.2-Introduction

In Paragraph 1.2, the words “Atlas Islamic Fund” shall be deleted and replaced with the words “Atlas Islamic Stock Fund”.

For the sake of clarity, after the said amendment, the Paragraph 1.2 shall be read as under:

The Islamic Income Multiplier Plan aims to provide the Subscriber regular income and by investing in the Atlas Islamic Income Fund (AIIF) and a small element of growth through higher potential returns and capital appreciation by investing in the Atlas Islamic Stock Fund (AISF).

(2) Amendment in paragraph 4.10-Features and Administrative Arrangements

In Paragraph 4.10, the words “by the management company on the financial year end or on the request of the Subscriber on” shall be added before the words “every quarter”.

For the sake of clarity, after the said amendment, the Paragraph 4.10 shall be read as under:

The account shall be reallocated by the Management Company on the financial year end or on the request of the Subscriber on every quarter or earlier in the event that there is a 10% variation in the allocation percentages due to market conditions, between the two Funds, so as to ensure that the investment is divided between the two Funds in proportion to the weightage of the investment applicable for that year for the Plan. In the event that the stock market goes up resulting in an increase in the relative weight of the investment in AISF, the surplus will be cashed (redeemed) and invested in AIIF and vice versa. The Management Company may however, with the approval of the Commission, under intimation to the Trustee and with notification to the Unit Holders change the reallocation frequency or percentage from time to time.

(3) Amendment in clause 7 - All Other Matters

In clause 7, the words “Atlas Islamic Fund” shall be deleted and replaced with the words “Atlas Islamic Stock Fund”.

For the sake of clarity, after the said amendment, the clause 7 shall be read as under:

The Offering Documents relating to the Atlas Islamic Stock Fund (AISF) and the Atlas Islamic Income Fund (AIIF) of which this plan is an administrative arrangement, shall apply to all such matters, relating to the investment in Units issued under the respective Funds and is not covered by this Supplementary Offering Document.

(4) Amendment in clause 8 – Subscriber

In clause 8, the words “Atlas Islamic Fund” shall be deleted and replaced with the words “Atlas Islamic Stock Fund”.

For the sake of clarity, after the said amendment, the clause 8 shall be read as under:

“Subscriber” means a Unit Holder in the Atlas Islamic Stock Fund and/or the Atlas Islamic Income Fund, as the case may be.