

**13th SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS INCOME FUND (AIF)**

DATED: October 30, 2019

**Thirteenth Supplement Dated October 30, 2019 to the
Offering Document of Atlas Income Fund (AIF)
Issued on March 09, 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 February 20, 2003 and as amended via Supplemental Trust Deed(s) dated June 11, 2005, October 29, 2007, June 23, 2010, November 12, 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 Part XXIII – Schedule of Charges

In Part xxiii Schedule of charges under the heading ‘Current Level of Management Fee’, the text “0.80% of Average Annual Net Assets” shall be deleted and replaced with Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 1.5% of average Annual Net Assets, within allowed expense ratio limit.

Following text shall be deleted:” Any increase in the management fee will be with the approval of Commission.” and replaced by:

“AMC shall disclose actual rate of management fee charged as percentage of net asset of CIS in the monthly fund manager report.”

For the sake of clarity the amended Part XXIII – Schedule of Charges ‘B’ shall be read as under:

Management Fee	Management Company shall be entitled to an accrued remuneration equal to an amount not exceeding 1.5% of average Annual Net Assets , within allowed expense ratio limit.
Front End Load	Nil
Back End Load	Nil

AMC shall disclose actual rate of management fee charged as percentage of net asset of CIS in the monthly fund manager report.