

14th SUPPLEMENT TO THE OFFERING DOCUMENT OF ATLAS INCOME FUND (AIF)

Category of CIS	Risk Profile	Risk of Principal Erosion
Income fund	Medium	Principal at medium risk

DATED: APRIL 01, 2020

**Fourteen Supplement Dated April 01, 2020 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 V INVESTMENT OBJECTIVES AND RESTRICTIONS

In part V after the words, “who have a” the words “low” is deleted and replaced with a “medium”:

For the sake of clarity the new Sub- Clause shall be read as under:

The purpose of introducing AIF is to provide investors a one-window facility to invest in diversified portfolio offering good returns. The Units aim at providing consistent growth in the investments for investors who have a medium risk appetite.

2. Amendment in Sub-Clause 7.1.f “Characteristics of Units to be offered” of Part VII Principal Features

In Sub-Clause 7.1.f, after the words, “adjusted downwards to the nearest” the words “two decimal places” are deleted and replaced with a “paisa”:

For the sake of clarity the new Sub- Clause shall be read as under:

After the Initial Period, Units issued will carry a Front end Load amounting to two percent (2%) of the Net Asset Value (NAV), which shall be added to the Net Asset Value to calculate the Offer Price. Units will be redeemed at NAV less any back end load, any zakat/ tax imposed by the Government and any amount as the Management Company may consider to be an appropriate provision of Duties and Charges and such sum to be adjusted downwards to the nearest paisa.

3. Amendment in Sub-Clause 7.3.c “Offer and Redemption Prices” of Part VII Principal Features

In Sub-Clause 7.3.c, after the words, “adjusted upwards to the nearest” the word “two decimal places” are deleted and replaced with a “paisa”:

For the sake of clarity the new Sub- Clause shall be read as under:

The Offer Price of Class B, C, and D Units] shall be equal to the sum of the Net Asset Value (NAV) as of the close of the Business Day, and will carry Front-end Load at the rate of two percent (2%) of NAV (subject to revisions by the Management Company from time to time, with prior approval of the Commission) and such amount as the Management Company may consider to be an appropriate provision of Duties and Charges and such sum to be adjusted upwards to the nearest paisa. The Management Company may announce different plans under different administrative arrangements with differing levels of Front-end Load. The Management Company may, at its discretion, charge different levels of the Front-end Load to different investors.

4. Amendment in Sub-Clause 7.3.d “Offer and Redemption Prices” of Part VII Principal Features

In Sub-Clause 7.3.d, after the words, “adjusted downwards to the nearest” the words “two decimal places” are deleted and replaced with a “paisa”:

For the sake of clarity the new Sub- Clause shall be read as under:

The Redemption Price of Class B and D Units] shall be equal to NAV as of the close of the Business Day, less an amount as the Management Company may consider to be an appropriate provision of Duties and Charges and such sum to be adjusted downwards to the nearest paisa. The Redemption Price of Class C Units shall be equal to NAV as of the close of the Business Day on the day of announcement less a Back-end Load at the rate of two percent (2%) of NAV if redeemed prior to the specified maturity date (subject to revisions by the Management Company from time to time, with prior approval of SECP) and such amount as the Management Company may consider to be an appropriate provision of Duties and Charges and such sum to be adjusted downwards to the nearest paisa. The Management Company may announce different plans under different administrative arrangements with differing levels of Back-end Load

5. Amendment in Sub-Clause 12.5.b “Sales & Processing Charges” of Part XII Fees & Charges

In Sub-Clause 12.5.b, after the words, “adjusted downwards to the nearest” the words “two decimal places” are deleted and replaced with a “paise”:

For the sake of clarity the new Sub- Clause shall be read as under:

After the Initial Period, Units issued will carry a Front end Load amounting to two percent (2%) of the Net Asset Value (NAV), which shall be added to the Net Asset Value to calculate the Offer Price. Units will be redeemed at NAV less any back end load, any zakat/ tax imposed by the Government and any amount as the Management Company may consider to be an appropriate provision of Duties and Charges and such sum to be adjusted downwards to the nearest paise