

**9th SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS INCOME FUND (AIF)**

DATED: APRIL 13, 2016

**Ninth Supplement Dated April 13, 2016 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 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:

The text "0.60%" under the heading 'Current Level of Management Fee' shall be deleted and replaced with the text "0.80% of Average Annual Net Assets".

For the sake of clarity the revised Schedule of Charges shall be read as under:

Part XXIII- Schedule of Charges:

Current Level of Management Fee	0.80% of Average Annual Net Assets
Front End Load	Nil
Back End Load	Nil

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