

**8th SUPPLEMENT TO THE
OFFERING DOCUMENT OF
ATLAS ISLAMIC INCOME FUND
(AIIF)**

DATED: October 02, 2019

**Eight Supplement Dated October 02, 2019 to the
Offering Document of Atlas Islamic Income Fund (AIIF)
Issued on October 07, 2008.**

(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 07, 2008 and as amended via Supplemental Trust Deed(s) dated 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 Sub-Clause 6.2. (iv) “Formation and Other Costs chargeable to the Fund”

The fourteenth bullet point of sub-clause 6.2. (iv) shall be deleted and replaced with the following bullet point:

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

“Fees and expenses related to registrar services, accounting, operation and valuation services related to CIS;”

2. Amendment in Sub-Clause 6.2. (iv) “Other costs and expenses”

The sixteenth bullet point of sub-clause 6.2. (iv) shall be deleted and replaced with the following bullet point:

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

“Selling and marketing expenses for the purpose of opening and maintenance of branches; payment of salaries/commission to sales team and distributors; advertising and publicity expense; development of alternate delivery/distribution channels for CIS; or as may be amended from time to time.”

3. Addition of new Bullet Point in Sub Clause 6.2(iv):

A new bullet point in sub clause 6.2 (iv) shall be added.

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

Total Expense ratio: Total Expense ratio shall be capped up to 2.5% of the Net Assets of the Fund or any other limit as may be directed by SECP from time to time.

4. Amendment in Annexure ‘C’ Remuneration of Trustee

All the tariff rates given in Annexure ‘C’ shall be deleted and replaced with the following rates:

| TARIFF |
|--------------------------------|
| 0.075% per annum of Net Assets |

For the sake of clarity the new amended Annexure A shall be read as under:

Annexure C

REMUNERATION OF TRUSTEE

The Trustee remuneration shall consist of reimbursement of actual custodial expenses/charges plus the following tariff:

| TARIFF |
|--------------------------------|
| 0.075% per annum of Net Assets |