

(For Individual Unit Holders Only)

Procedure for Online Redemption Facilities for Atlas Income Fund (AIF), Atlas Stock Market Fund (ASMF), Atlas Islamic Income Fund (AIIF), Atlas Islamic Stock Fund (AISF), Atlas Money Market Fund (AMF), and Atlas Gold Fund (AGF).

1. Online Redemption Facility

- a) Each individual unit holder opening a new account shall be sent a system generated email to set their login password for registration to “**Online Web Access**” portal by clicking the link: http://www.atlasfunds.com.pk/downloads/online_web_access. Individual unit holders who are not registered for “**Online Web Access**” can be registered by providing their email address through “**Special Instruction Form**” which can be downloaded by clicking the link: http://www.atlasfunds.com.pk/downloads/forms/special_instruction_form.pdf. Individual unit holders who are already registered to access Online Account Statement shall be able to use “**Online Web Access**” portal with use of the same credentials. **Online Web Access** portal can be used to
- i. Submit Online Redemption Request
 - ii. View Account Statement
- b) The individual unit holder will be required to process redemption application in four steps;
- i. **Transaction Details:**
Which includes:
 - Choice of Scheme Option i.e. Mutual Funds/Admin Plan
 - Selection of Folio Number and Fund/Plan Name
 - Selection of Unit Type Class
 - ii. **Redemption Details:**
 - Choice of Redemption details/term i.e. Amount/Unit/Percentage and entering an amount/value
 - iii. **Payment Details:**
 - Includes selection of Payment Mode i.e. Online Fund Transfer/Cheque etc.
 - iv. **Authorization Code by email (One Time Password)**
 - Code can be generated by clicking on a button provided which will be emailed to individual unit holder’s registered email address that should be retrieved and entered before submission of redemption request.
- c) Once online redemption form is completed, the individual unit holder should click on “Terms & Conditions”, a hyperlink provided next to the authorization code for reading the “Terms & Conditions” that should be accepted by selecting the check box in order to proceed.
- d) After submitting the redemption request a confirmation email will also be sent to individual unit holder to his/her registered email address.

2. Redemption Payment Mode

- a) **Online Funds Transfer:** Redemption amount will be transferred to the individual unit holder’s bank account on the next business day where individual unit holders have same banking channels as the fund’s bank account. For online funds transfers, the updated list of designated banks against each mutual fund is available on the website of AAML, www.atlasfunds.com.pk
- b) **Payment through Cheque:** For the banks other than listed on AAML web site, the cheque for the redemption amount will be sent to the individual unit holder’s bank for credit and is subjected to
- i. **Normal Clearing (for amounts lesser than Rs. 500,000):** Funds will be realized by the fourth working day of submission of redemption request. For out of station clearing, funds will be realized, as per the individual unit holders’ bank’s procedure.
 - ii. **Same Day Clearing (for amounts equal to or greater than Rs. 500,000):** Funds will be realized on third working day of submission of redemption request.

- c) Where the mandate is so provided by the individual unit holders or alternately the cheque for the redemption amount will be sent to the individual unit holders at their registered address next business day by courier, as per individual unit holder instruction.
- d) No third party payment is allowed, in case of redemption is submitted through Online Redemption. However, the requirement of "Third Party Authority Letter" duly signed from the individual unit holder will be applicable, in case of redemption application is submitted through physical redemption form.

3. Cut-off timings for receiving applications for redemption

- a) All business days- 9:00 a.m. to 4:00 p.m.
- b) Any redemption submitted after the cut-off timing shall be processed on next business day and applicable redemption price for next day shall apply.
- c) Any change in the Cut-Off Timings/Business Hours including for the month of Ramadan shall be notified to investors/Individual unit holders via the Company's website.

4. General Terms & Conditions

- a) In case of any discrepancy in the redemption request, the individual unit holder shall be informed accordingly with the reason. Upon removal of the discrepancy, the request for redemption will be processed, as per applicable NAV.
- b) AAML will not be responsible for any acts or omissions on the part of the bank in concern and delays that may emanate due to their internal or external clearing system. Also redemption payment will be processed on next business day.
- c) All bank charges (for online transfer, if levied), shall be borne by the individual unit holders.
- d) The individual unit holder whose account operating instruction is "Jointly" will not be eligible to use the online redemption facility.
- e) Special Instruction Form (duly signed) will be required from the individual unit holder, if he/she requires any change in his/her account.
- f) Individual Unit holder who are holding physical certificates will be required to surrender any such certificates before submitting online redemption request. In case of CDS Units, individual unit holder will be required to convert these units into electronic units before submitting online redemption.
- g) AAML and CDC Trustee shall not be responsible for any and all consequences, if the Transactions involving the use of AAML's website are not honored or operative for any reason or if there is any malfunctioning and / or due to any other reasons or elements beyond the control of AAML.
- h) AAML is authorized to block any transaction(s) or any other Service(s) linked with this service at any time, with prior notice to the individual unit holder(s) through the website of AAML without assigning reasons.