



Ref: AAML/01-10/ Co. Sec./114/ 1076
August 26, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**FINANCIAL RESULTS OF ATLAS FUND OF FUNDS
FOR THE YEAR ENDED JUNE 30, 2009**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Fund of Funds (ATFF)**, in their meeting held on Wednesday, August 26, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the year ended June 30, 2009:

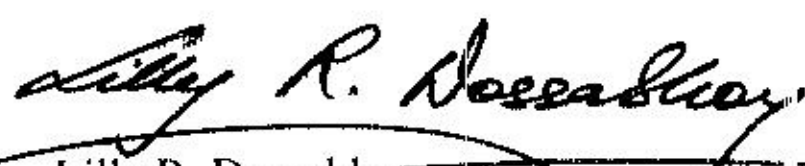
i) Cash dividend	Nil
ii) Bonus issue	Nil
iii) Right issue	Nil

The financial results of ATFF are as follows:

	2009 Rupees	2008 Rupees
Income		
Dividend income	18,347,509	49,212,405
Interest income	5,813,012	10,961,326
Net loss on investments at fair value through income statement (held-for-trading)		
Net (loss) / gain on sale of investments	(11,908,010)	9,327,005
Net unrealised loss on revaluation of investments	(270,411,413)	(21,794,874)
	(282,319,413)	(12,467,869)
	(258,158,912)	47,705,862
Expenses		
Remuneration of the management company	10,136,014	14,303,441
Remuneration of the trustee	628,514	957,802
SECP annual fee	329,315	601,877
(Reversal of provision) / provision for SECP monitoring fee	(250,000)	250,000
Brokerage and capital value tax	160,517	839,166
Auditors' remuneration	210,310	229,850
Printing charges	350,000	258,162
Settlement charges	47,914	110,457
Annual rating fee	100,000	100,000
Annual listing fee	60,000	60,000
CDC charges	67,500	67,500
Bank charges	6,317	5,420
	11,846,611	17,783,675
Net (loss) / income for the year	(270,005,513)	29,922,187
(Loss) / earnings per certificate - basic and diluted	(5.7)	0.57
Final Distribution - cash dividend @ Rs.Nil per certificate (2008: cash dividend @ 0.75 per certificate)	-	39,375,000

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange in due course of

Yours truly


Lilly R. Desai
Company Secretary

**Atlas
funds**

Nurturing your investments

Atlas Income Fund
Atlas Islamic Income Fund
Atlas Stock Market Fund
Atlas Islamic Fund
Atlas Fund of Funds
Administrative Plans

**Atlas
Pensions**

Smart retirement plans

Atlas Pension Fund
Atlas Pension Islamic Fund

Atlas Asset Management Limited

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600

UAN: 111-MUTUAL (6-888-25) Ph: (92-21) 5379501-04 Fax: (92-21) 5379280 Website: www.atlasfunds.com.pk