



An Atlas Group Company | AM2- by PACRA

Ref.: AAML/12-13/Co.Sec./476/3375

May 23, 2013

Mr. Muhammad Ghufraan
DGM Corporate Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**ATLAS FUND OF FUNDS
REVOCATION PROCESS & DELISTING OF THE FUND**

We refer to your letter no. KSE /C – 1085-2666 dated May 17, 2013 on the above mentioned subject and the telephonic discussion the undersigned had with your goodself in this regard on May 22, 2013.

As discussed, we have to inform you that in compliance of the conditions / procedure conveyed by the Securities and Exchange Commission of Pakistan (the Commission) in their approval letter dated May 3, 2013, the Board of Directors of Atlas Asset Management Limited, the Management Company of Atlas Fund of Funds (ATFF), in their meeting held on May 16, 2013, approved the process of revocation and payment proceeds to the certificate holders of the ATFF.

The notice to the certificate holders specifying the above, as per the time-line stipulated in the Commission's approval letter dated May 3, 2013, is being issued to the certificate holders today, May 23, 2013. A copy of the revocation and payment process as approved by the Board is enclosed herewith as Annexure A.

Weekly status reports to the Commission on the progress of the revocation process are being duly complied with on every Monday, commencing May 13, 2013.

The final report on the revocation of the ATFF, jointly signed by the Management Company and the Trustee of the ATFF, accompanied by the external auditors' certificate, shall be submitted to your office in due course of time, upon completion of the winding up proceedings, enabling the delisting of the certificates of ATFF.

Please let us know, if you require any further clarification in this regard.

You may please inform the members of the Exchange accordingly.

Yours truly

For Atlas Asset Management Limited


Lily R. Dossabhoy
Company Secretary

Encls.: as specified above

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