

Ref: AAML/07-08/FIN/278/ 8674

Date: June 12, 2008

The General Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Portfolio of investment in marketable securities & asset allocation
ATLAS FUND OF FUNDS

Please find enclosed the portfolio of investment in marketable securities and asset allocation of **Atlas Fund of Funds** as at May 31, 2008.

Yours truly,



Lilly R. Dossabhoy
Company Secretary


**Atlas
funds***Nurturing your investments*

Managing:
Atlas Income Fund
Atlas Stock Market Fund
Atlas Islamic Fund
Atlas Fund of Funds
Atlas Pension Fund
Atlas Pension Islamic Fund

Also offering:
Balanced Plan
Growth Plan
Income Multiplier Plan

Atlas Asset Management Limited

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

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