

# SPOTLIGHT

## December

### 07



Atlas Income Fund  
Atlas Stock Market Fund  
Atlas Islamic Fund  
Atlas Fund of Funds  
Atlas Pension Fund  
Atlas Pension Islamic Fund  
Balanced Plan  
Growth Plan  
Income Multiplier Plan



Managed by

**Atlas Asset Management**

Rated AM3+ by PACRA

## A PAGE FROM OUR CALENDAR



“The part of ethical living that is supposed to be easy - namely, following simple, familiar rules - turns out not to be so straightforward. Indeed, good choices of any kind are not easy, but we can improve the picture with well-designed moral education, disciplined workplace ethics and more effectively regulated businesses, professions and industries.”

-Dr. Anita Allen  
(Author, *Professor of Law & Philosophy*)

## DISTRIBUTION NETWORK

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All investments in mutual funds are subject to market risks. The NAV based prices of Units and any dividends / returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Please read the "Risk" & "Disclaimer" clauses of the respective funds' offering document and consult your investment legal advisor for understanding the investment policies and risks involved.

## Message From The Editor

Dear Readers,

- ☺ Atlas Asset Management Limited published its annual calendar for the upcoming year 2008. The theme of the new calendar is based on retirement planning and highlights the salient features of Atlas Pension Fund and Atlas Pension Islamic Fund.

Retirement is the reward for a whole lifetime of work. After years of everyday effort, maybe you're dreaming of traveling, or spending more time with your family. But for a comfortable retirement where you have no money worries, where you can meet any commitments you have for your family and where you can afford to enjoy the lifestyle you have today you need to plan for your retirement. A secure retirement often requires a life time of financial planning and personal savings. Therefore we have through this calendar focused on educating the investors for the need of proper retirement planning and the text used to depict the subject highlights the salient features of the voluntary pension funds for achieving their retirement goals. We at AAML strongly believe that:

**When decisions are right...  
...happiness never retires!**



- ☺ Atlas Asset Management Limited launched three administrative plans between Atlas Income Fund and Atlas Stock Market Fund; namely Income Multiplier Plan, Balanced Plan and Growth Plan from January 7, 2008.

High net-work individuals have always had many investment options. For average investors trying to build financial security, this has been a difficult choice. As every investor is different, with a unique set of experiences, preferences, goals and challenges, no single investment can work for everyone and while too many choices can be confusing, too few would be just as bad. That's why AAML has introduced the administrative plans, which offers the investors a more diversified choice of smart solutions to fit their tolerance for risk, investment objectives and life stages.

Administrative Plans are not mutual funds 'per se'. They are percentage allocations between the existing mutual funds, aiming to provide a more customized investment objective to the investors. Administrative Plans allow the investors to invest periodically in a portfolio generating returns to meet their particular personal goals and preferences. Administrative Plans make investment easy as the investors have to make one payment only for allocation of investment in two funds and receive one payment at the time of redemption. As the administrative plans are reallocated at least quarterly, it keeps the investments focused towards the investor's selected investment objective without any additional effort from their end.

Please refer to page 8 for further details on the three Administrative Plans. You can also visit our website or contact us at **111-MUTUAL (6-888-25)** for further details.

Best wishes,

Editor

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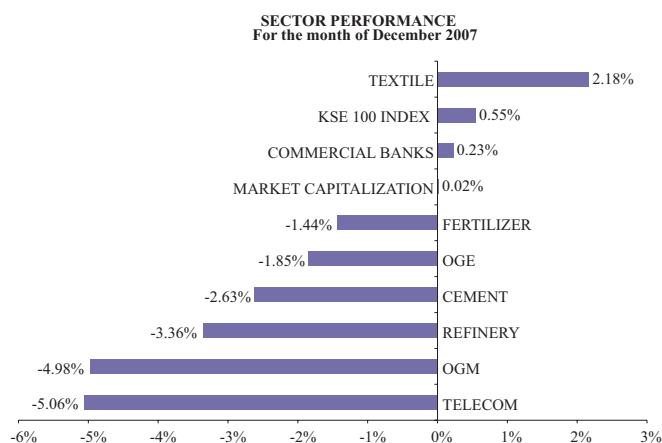
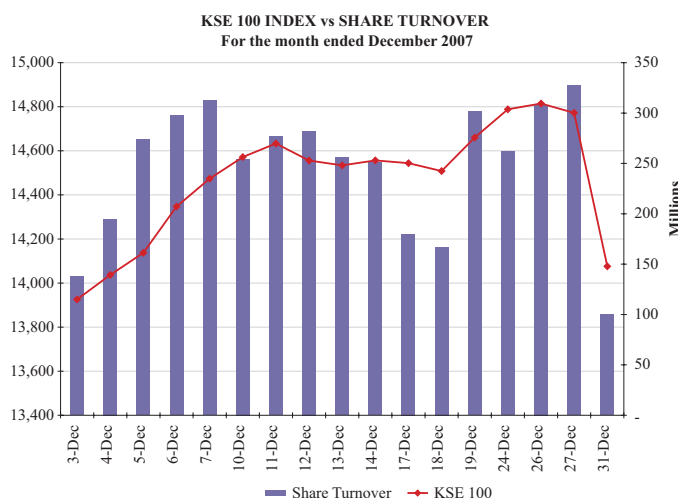
## Market Review

December 31, 2007

### ON THE STOCK MARKET FRONT

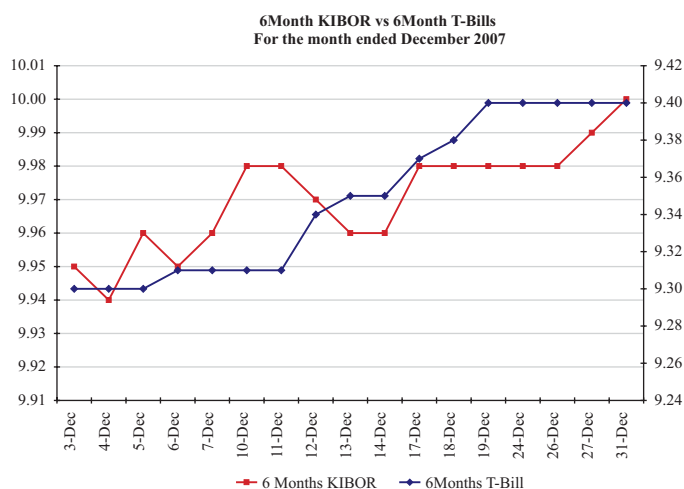
During the month KSE – 100 index increased by 0.55% from 13,998.52 as on November 30, 2007 to 14,075.83 as on December 31, 2007. The KSE 100 Index touched the highest ever level and closed at 14,876 on 26th December 2007. The tragic incident of Ms. Bhutto's assassination on 27th resulted in countrywide protest and halted the electioneering activity in the country. The KSE-100 index fell by 4.71% in a single day on 31st December, 2007.

In calendar year 2007, the KSE-100 index posted an impressive return of 40%. The KSE – 100 index started the year from 9,989 level and close at 14,075 mark as on December 31, 2007. The factors that contributed to the impressive performance of KSE- 100 during the year included healthy corporate earnings, high international oil prices, and foreign portfolio investment which fueled the positive drive in the market. However, the uncertainty on political front and profit taking by foreign investors resulted in volatile behavior of KSE- 100 during the second half of calendar year 2007.



### ON THE MONEY MARKET FRONT

During the month under review money market remained tight and discounting was witnessed quite frequently. Eid withdrawals along with Oil payments contributed to the shortage of funds in the money market. Auction of Treasury Bills witnessed a slight increase in rates. 3 Months, 6 Months and 12 Months yields increased by 4.53, 4.39 and 4.8 basis points respectively. Rates in the shorter tenors surged while longer tenor rates remained stable. The liquidity pressure due to increased activity in the equity market and as the year drew to a close, CFS rates increased from an average of 10.96% in November to 12.13% in the previous month.



### MAJOR RESULT ANNOUNCEMENTS

Company Name	Payout	EPS (Rs.) FY2006	EPS (Rs.) FY2007	YOY chg
J.D.W. Sugar	20% (B)	9.77	1.88	-81%

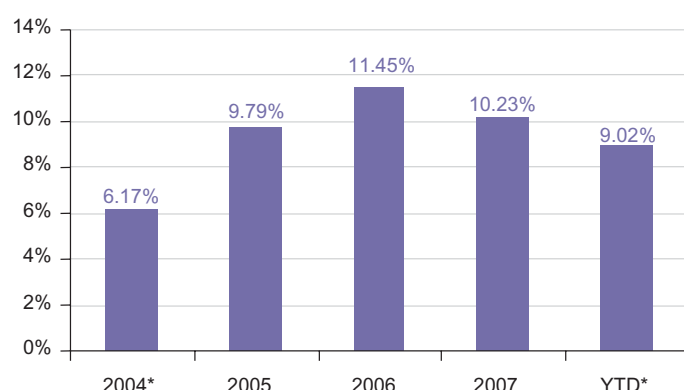


December 31, 2007

## Atlas Income Fund

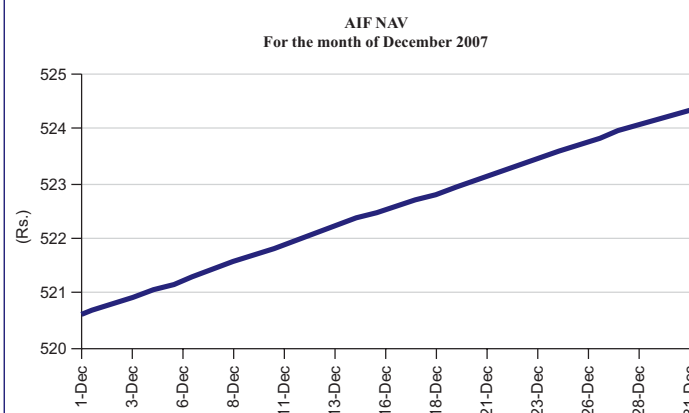
Fund Inception Date	March 22, 2004	<b>Net Assets</b>	<b>Rs. 4.55 Billion</b>
Type	Open-end - Income Fund	<b>NAV (Ex-Bonus)</b>	<b>Rs. 524.26</b>
Listing	Lahore Stock Exchange (LSE)	<b>INVESTMENT OBJECTIVE</b>	
Trustee	Central Depository Company of Pakistan Limited (CDC).		
Auditors	Ford Rhodes Sidat Hyder & Co.	To achieve a good rate of current income along with capital preservation and to provide the investors with liquidity and the facility to join or leave the fund at their convenience.	
Management Fee	1% of annual Net Assets		
Sales Load	2% (Front-end)	<b>Bench Mark</b>	
Rating	5 Star by PACRA		
Minimum Investment	Rs. 5,000/-	3 Months KIBOR rate	
Bloomberg Code	ATLSINCF PA		

### CALENDAR YEAR PERFORMANCE



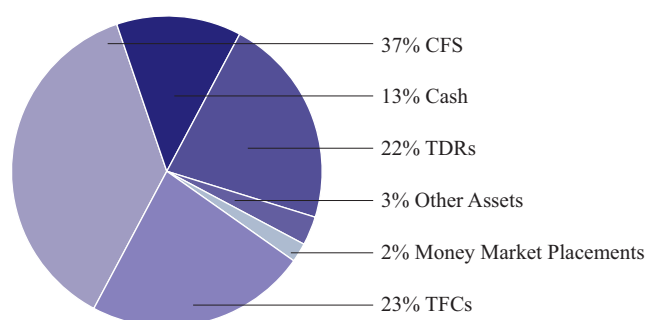
\*Annualized Returns

### PERFORMANCE HISTORY



### PORTFOLIO COMPOSITION

Asset Mix



### INTEREST RATES SCENARIO\*

KIBOR 3 months	9.92%
KIBOR 6 months	10.00%
Discount Rate	10.00%
6 month T-bills	9.40%
10 year PIBs	10.35%
Inflation (CPI)	8.70% **

\* Source: Business Recorder: dated December 30, 2007 & SBP's Website: [www.sbp.org.pk](http://www.sbp.org.pk)

\*\* November 2007

### TRAILING PERFORMANCE (%)

1 month	3 months	6 months	1 year	2 years	3 years	Since Inception
8.39%	8.76%	9.02%	9.42%	9.85%	10.63%	9.80%

Annualized Returns

### FUND MANAGER'S COMMENTS

During the month the Fund increased its investments in TFCs from 22% in the previous month to 23% of the total assets in the current month. Subsequently, the Fund reduced its CFS investments from 47% to 37% of the total assets. Term Deposit rates showed a better return in the current month and the Fund increased the investment in the TDRs from 19% to 22% of the total assets.

## Atlas Stock Market Fund

December 31, 2007

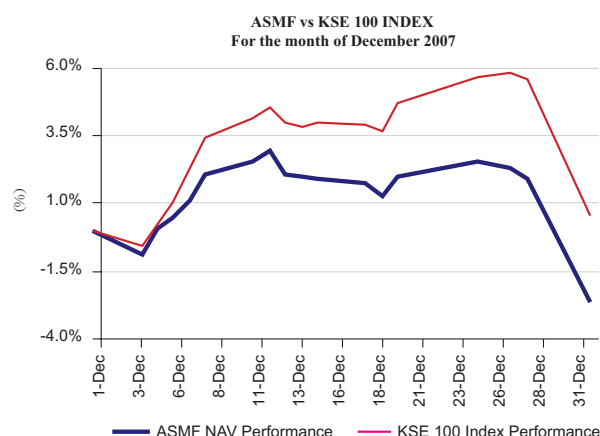
Fund Inception Date	November 23, 2004	<b>Net Assets</b>	<b>Rs. 1.60 Billion</b>
Type	Open-end - Equity Fund	<b>NAV (Ex-Bonus)</b>	<b>Rs. 601.85</b>
Listing	Lahore Stock Exchange (LSE)	<b>INVESTMENT OBJECTIVE</b>	
Trustee	Central Depository Company of Pakistan Limited (CDC).		
Auditors	Ford Rhodes Sidat Hyder & Co.	To achieve appreciation in the value of amount invested along with modest income and to provide the investors with liquidity and the facility to join or leave the fund at their convenience.	
Management Fee	3% of annual Net Assets		
Sales Load	2% (Front-end)	<b>Bench Mark</b>	
Rating	5 Star by PACRA		
Minimum Investment	Rs. 5,000/-	KSE 100 Index	
Bloomberg Code	ATLSTMF PA		

### CALENDAR YEAR PERFORMANCE



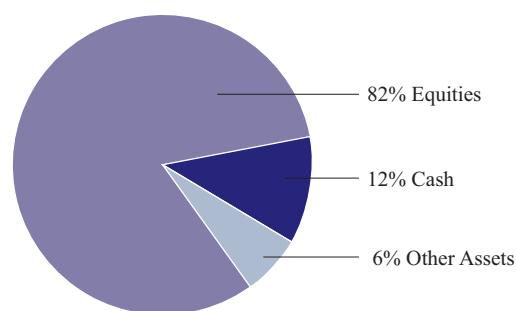
\* Actual performance - not annualized

### PERFORMANCE HISTORY



### PORTFOLIO COMPOSITION

Asset Mix



### TOP SECTOR MIX (%)

	Dec. '07	Nov. '07
OECs	19.86	22.60
Banks	16.58	18.61
Fertilizer	13.43	14.92
OMCs	9.97	11.11
Autos	5.40	5.67
Telecom	3.07	3.25
Cement	3.00	2.75
Refinery	2.90	2.98
Paper & Board	2.67	2.80
Insurance	2.17	1.62

### TOP 10 HOLDINGS

Company	Sector	%
POL	OECs	7.80
NBP	Banks	6.71
PPL	OECs	6.11
OGDC	OECs	5.95
PSO	OMCs	5.65
ENGRO	Fertilizer	5.11
FFBL	Fertilizer	3.81
FFC	Fertilizer	3.71
PTCL	Telecom	3.07
Packages	Paper	2.67

### TRAILING PERFORMANCE (%)

1 month	3 months	6 months	1 year	2 years	3 years	Since Inception
-2.61%	2.98%	1.01%	27.08%	30.99%	73.44%	76.51%

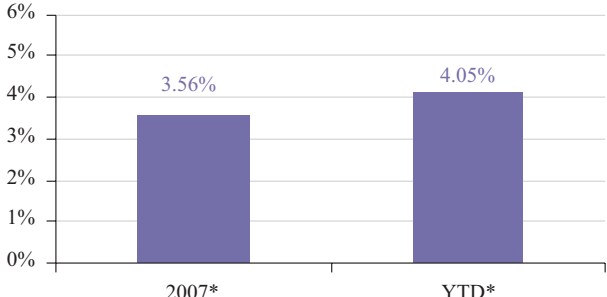
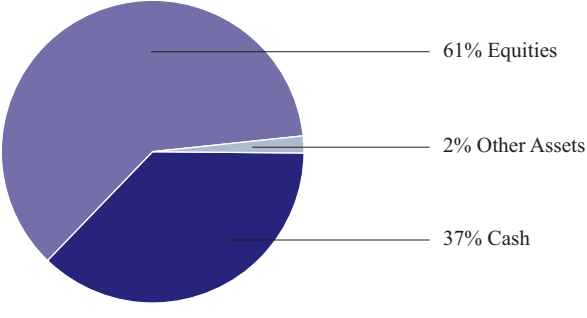
Actual Returns - Not annualized

### FUND MANAGER'S COMMENTS

During the month the KSE100 Index remained generally positive, except for the last working day of the month when the collapse triggered by the assassination of Ms Benazir Bhutto pulled the market down by 4.61% in a day, and it closed 0.55% MoM. The Atlas Stock Market Fund declined by 2.61% under performing the benchmark by 3.16%. The reason of underperformance was that the major sectors under performed the index during the period under review.

December 31, 2007

## Atlas Islamic Fund

Fund Inception Date	January 15, 2007	Net Assets	Rs. 734 Million		
Type	Open-end - Islamic Fund	NAV (Ex-Bonus)	Rs. 523.14		
Listing	Lahore Stock Exchange (LSE)	<b>INVESTMENT OBJECTIVE</b>  To achieve maximum return for Unitholders while at all times observing prudent investment practices, high professional standards, all applicable laws, and the Shariah Code, in addition to maintaining a moderate risk profile.  <b>Shariah Board</b> Dr. Fazlur Rahman Mr. Muhammad Yahya Asim  <b>Benchmark</b> KSE 100 Index			
Trustee	Central Depository Company of Pakistan Limited (CDC).				
Auditors	Ford Rhodes Sidat Hyder & Co.				
Management Fee	3% of annual Net Assets				
Sales Load	1% (Front-end)				
	(Back-end as per the following slab:)				
	1.5% (For redemption in first year of investment)				
	1% (For redemption in second year of investment)				
	0.5% (For redemption in third year of investment)				
	Nil (After 3 years of investment)				
Rating	Not Applicable				
Minimum Investment	Rs. 5,000/-				
Bloomberg Code	ATLSISF PA				
<b>CALENDAR YEAR PERFORMANCE</b>					
					
* Actual performance - not annualized					
<b>PORTFOLIO COMPOSITION</b>					
Asset Mix					
					

<b>TOP SECTOR MIX (%)</b>			<b>TOP 10 HOLDINGS</b>		
	Dec.'07	Nov.'07	Company	Sector	%
Fertilizer	19.37	27.06	ENGRO	Fertilizer	7.69
OECs	17.63	20.70	POL	OECs	7.47
OMCs	7.62	11.14	OGDC	OECs	6.83
Autos	3.74	5.66	PSO	OMCs	4.98
Telecom	3.25	4.57	FFBL	Fertilizer	4.95
Paper & Board	3.12	3.94	FFC	Fertilizer	4.85
Refinery	2.82	2.66	PPL	OECs	3.33
Textile	2.69	3.44	PTC	Telecom	3.25
Power	1.59	2.07	Packages	Paper	3.12
Cement	1.35	1.64	NML	Textile	2.69

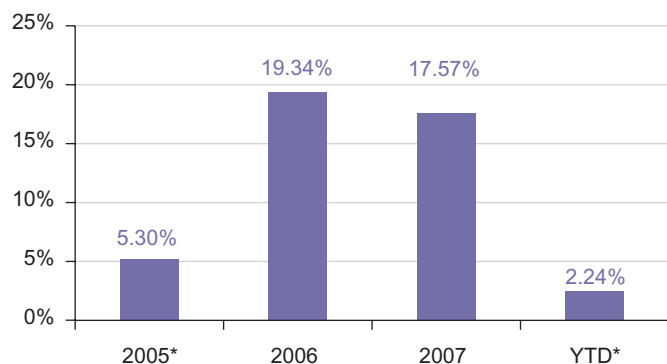
<b>TRAILING PERFORMANCE (%)</b>			
1 month	3 months	6 months	Since Inception
-2.31%	3.54%	4.05%	7.63%
Actual Returns - Not annualized			

## Atlas Fund of Funds

December 31, 2007

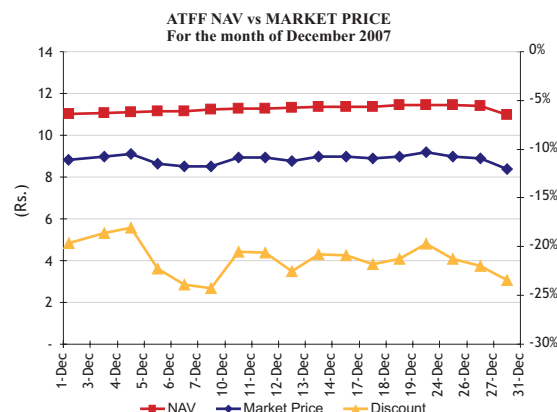
Fund Inception Date	December 13, 2004	Net Assets	Rs. 575 Million
Type	Close-end - Fund of Funds	NAV (Ex-Dividend)	Rs. 10.95
Listing	Karachi Stock Exchange (KSE)	INVESTMENT OBJECTIVE	
Trustee	Muslim Commercial Financial Services (Pvt.) Limited		
Auditors	Ford Rhodes Sidat Hyder & Co.	To provide investors a one-window facility to invest in a diversified portfolio of equity securities of closed-end & open-end schemes offering consistent returns and growth.	
Management Fee	2% of annual Net Assets		
Rating	5 Star by PACRA	Bench Mark	
Bloomberg Code	ATFF PA		
KSE Code	ATFF	Closed-end sector Index plus 3 months KIBOR	
The Fund is traded at the KSE and can be purchased at the prevailing market price during trading hours of KSE.			

### CALENDAR YEAR PERFORMANCE



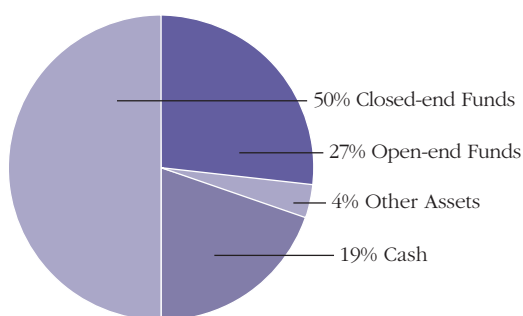
\* Actual performance - not annualized

### PERFORMANCE HISTORY



### PORTFOLIO COMPOSITION

Asset Mix



### TOP AMCs (%)

	Dec '07	Nov '07
JS-Investment	19.70	20.86
Arif Habib	14.50	16.05
Atlas Asset	9.69	9.81
PICIC Asset	9.45	9.29
HBL Assets	5.40	1.81
Al-Meezan	5.04	5.22
AKD Investment	3.81	4.78
Askari Asset	3.79	3.72
NAFA	1.74	2.83
IGI Funds	1.86	1.82

### TOP 10 HOLDINGS

Funds	Schemes	%
UTPGF	Closed-end	8.88
ASMF	Open-end	8.05
PPFL	Closed-end	7.46
PSAF	Closed-end	7.04
JS Value	Closed-end	5.52
UTPLCF	Closed-end	5.30
PIF	Closed-end	4.71
PGF	Closed-end	4.14
ASKIF	Open-end	3.79
MBF	Closed-end	2.94

### TRAILING PERFORMANCE (%)

1 month	3 months	6 months	1 Year	2 Years	Since Inception
-1.26%	0.37%	2.24%	17.84%	19.47%	45.50%
Actual Returns					

### FUND MANAGER'S COMMENTS

During the month of December, market earned a return of 5.5% from November 30, 2007 to December 27, 2007, but last day of the month i.e. December 31, 2007, the market declined by 4.64% and hence earning a net return of 0.55% over the month. The Atlas Fund of Funds's NAV increased by 2.9% from November 30, 2007 to December 27, 2007, and last trading day, the fund NAV declined by 3.86% and thereby marking a decrease of 1.26% during the month. During the month the exposure was reduce in the Equity-open-end Funds. The 1HY08 was very volatile for the Karachi Stock Exchange and earned a net return of 2.20%, whereas the Atlas Fund of Funds earned a net return of 1.95%, slightly underperforming the KSE 100 index.

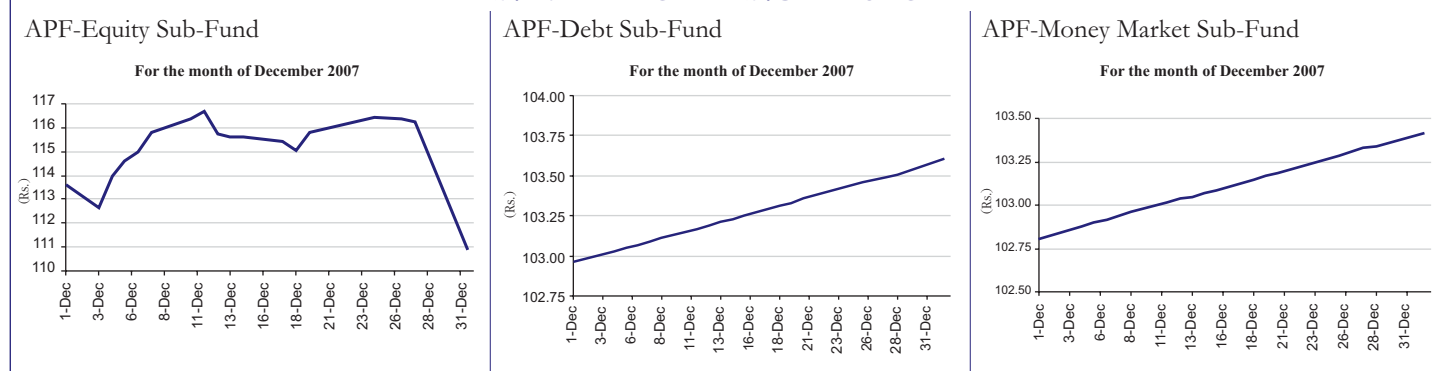


December 31, 2007

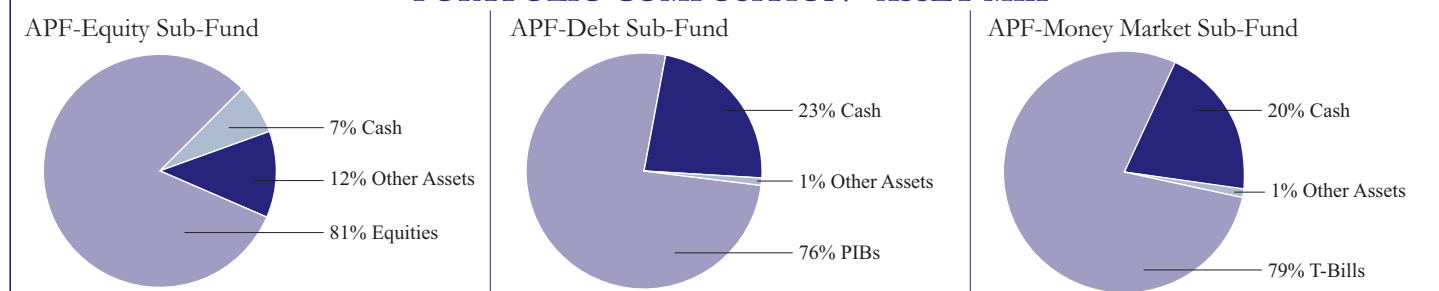
## Atlas Pension Fund

Launch Date	June 28, 2007	<b>INVESTMENT OBJECTIVE</b>  The objective of introducing Atlas Pension Fund is to provide the individuals with a portable, individualized, funded (based on defined contribution), flexible pension scheme assisting and facilitating them to plan and provide for their retirement. Atlas Pension Fund is a one-window facility investment in diversified portfolio of equity securities offering capital growth and fixed income instruments offering consistent returns and lower risk. Consistent with this policy, the Contributions received from the Participants shall be allocated Units in APF – Equity Sub-Fund, APF – Debt Sub-Fund and APF – Money Market Sub-Fund in accordance with the Allocation Scheme selected by the Participant.
Trustee	Central Depository Company of Pakistan Limited (CDC.)	
Auditors	Ford Rhodes Sidat Hyder & Co.	
Management Fee	1.5% of annual Net Assets	
Front-end Fee	3% of Contributions	
Minimum Investment	Rs. 5,000/- or 10% of monthly income (which ever is lower)	
Eligibility	Any Pakistani (resident or non-resident) who holds a valid NTN or CNIC/NICOP	

### NAV PERFORMANCE HISTORY



### PORTFOLIO COMPOSITION - ASSET MIX



<b>Net Assets</b>	APF-Equity Sub-Fund	APF-Debt Sub-Fund	APF-Money Market Sub-Fund
Net Assets (Rs. million)	34.07	32.04	31.23
NAV (Rs.)	110.89	103.56	103.42

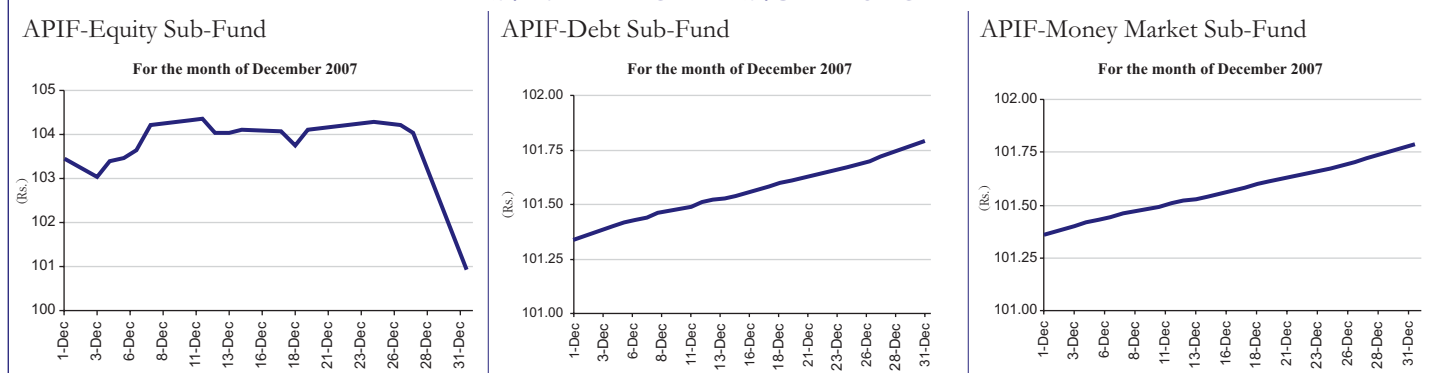
TOP SECTOR MIX (%)		TRAILING PERFORMANCE (%) - Actual Returns (not annualized)					
APF-Equity Sub-Fund		1 month	3 months	6 months	YTD	Since Inception	
	Dec '07						
OECs	12.37	-2.57%	3.86%	10.86%	10.86%	10.89%	
Fertilizer	12.26						
Banks	11.47						
OMCs	8.96						
Autos	6.80						
Power Gen.	6.21						
Refinery	3.92						
Telecom	3.44						
Paper & Board	3.20						
Transport	3.10						
		FUND MANAGERS' COMMENTS					
APF-Equity Sub-Fund		APF-Debt Sub-Fund		APF-Money Market Sub-Fund			
During the month of December 2007, the NAV of APF-Equity Sub-Fund decreased by 2.57% mainly due to major decline in the last trading day.		The year to date return of the fund is 3.53%, the annualized return of 7.00%. During the month APF-Debt Sub-Fund earned a net return of 0.63%.(7.44% annualized)		The year to date return of APF-Money Market Sub-Fund is 3.39% which annualized comes to 6.72%. The month on month return of APF-Money Market Sub-Fund is 0.58%. (6.87% annualized)			

## Atlas Pension Islamic Fund

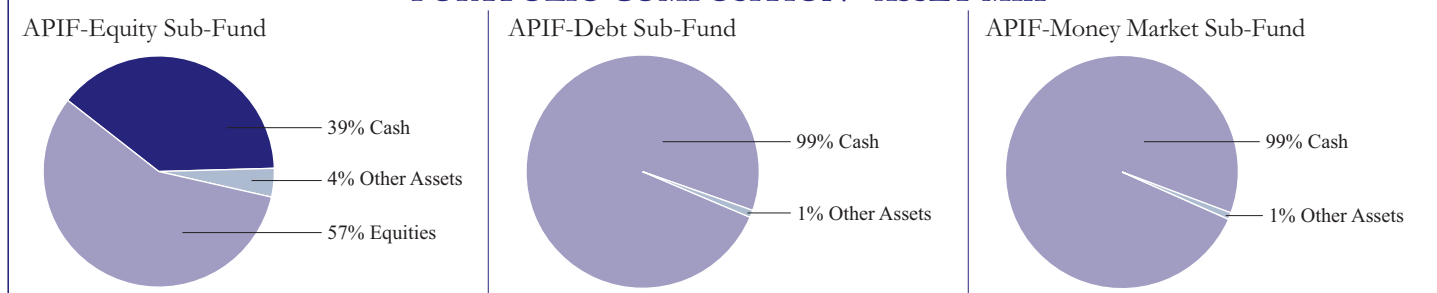
December 31, 2007

Launch Date	November 06, 2007	<b>INVESTMENT OBJECTIVE</b>  The objective of introducing Atlas Pension Islamic Fund is to provide the individuals with a Shariah Compliant portable, individualized, funded (based on defined contribution), flexible pension scheme assisting and facilitating them to plan and provide for their retirement. Atlas Pension Islamic Fund is a one-window facility investment in diversified portfolio of Shariah Compliant equity securities offering consistent returns and capital growth and Shariah Compliant fixed income instruments offering consistent returns and lower risk. Consistent with this policy, the Contributions received from the Participants shall be allocated Units in APIF – Equity Sub-Fund, APIF – Debt Sub-Fund and APIF – Money Market Sub-Fund in accordance with the Allocation Scheme selected by the Participant.
Trustee	Central Depository Company of Pakistan Limited (CDC.)	
Auditors	Ford Rhodes Sidat Hyder & Co.	
Management Fee	1.5% of annual Net Assets	
Front-end Fee	3% of Contributions	
Minimum Investment	Rs. 5,000/- or 10% of monthly income (which ever is lower)	
Eligibility	Any Pakistani (resident or non-resident) who holds a valid NTN or CNIC/NICOP	

### NAV PERFORMANCE HISTORY



### PORTFOLIO COMPOSITION - ASSET MIX



### Net Assets

	APIF-Equity Sub-Fund	APIF-Debt Sub-Fund	APIF-Money Market Sub-Fund
Net Assets (Rs. million)	30.28	30.54	30.54
NAV (Rs.)	100.93	101.79	101.79

### TOP SECTOR MIX (%)

APIF-Equity Sub-Fund	
	Dec '07
OECs	18.59
Fertilizer	16.70
OMCs	5.40
Paper & Board	4.45
Refinery	4.41
Autos	3.05
Power Gen.	2.58
Textile	1.39
Cement	0.47

### TRAILING PERFORMANCE (%) - Actual Returns (not annualized)

	1 month	YTD/Since Inception
APIF-Equity Sub-Fund	-2.53%	0.93%
APIF-Debt Sub-Fund	0.42%	1.79%
APIF-Money Market Sub-Fund	0.42%	1.79%

### FUND MANAGERS' COMMENTS

#### APIF-Equity Sub-Fund

The APIF Fund launched on November, 06, 2007 after which the fund started its investments and the fund earned a net return of 0.93% since inception As at December 31, 2007, the equity exposure stood at 57% of the total assets of the fund.

#### APIF-Debt Sub-Fund

The net return of the fund from its inception is 1.79%, i.e. annualized return of 11.88%. During the month APIF-Debt Sub-Fund earned a net return of 0.42%.

#### APIF-Money Market Sub-Fund

The net return of the fund from its inception is 1.79%, i.e. annualized return of 11.88%. During the month APIF-Money Market Sub-Fund earned a net return of 0.42%.

## Administrative Plans

As you embark on your adult life journey, why not take your investments along?



For a disciplined **growth oriented** exposure primarily in equity and slightly in debt markets through a single product you should opt for the

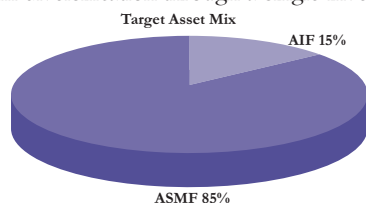


Growth Plan focuses on providing long term capital growth.

This investment is right for **you** if...

- You want to maximize your long term growth opportunities and do not need income stream from your investments.
- You are planning to hold your investment for the long term.
- You can accept considerable short term fluctuations in the value of your investment.

The Growth Plan provides you the benefits of growth through higher potential returns by primarily investing in the Atlas Stock Market Fund (ASMF) along with some exposure in the Atlas Income Fund (AIF) for the benefit of lower risk from diversification through a single investment.



When your life has reached an optimal balance, why not your investments?



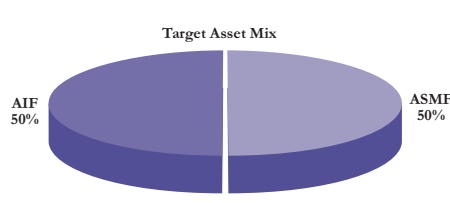
For a disciplined **balanced** exposure in both equity and debt markets through a single product you should opt for the



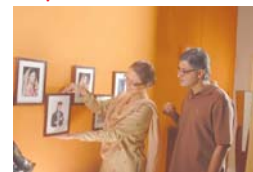
Balanced Plan focuses on providing long term capital growth along with modest income. This investment is right for **you** if...

- You are seeking capital growth in a portfolio that offers a reasonable amount of safety.
- You can accept moderate fluctuations in the value of your investment.
- You are unlikely to need the money invested for short-term needs.

The Balanced Plan provides you the benefits of growth through higher potential returns by investing in the ASMF and steady income by investing in the AIF through a single investment as well as acting as a trade-off for the benefit of lower risk from diversification.



As you enter a mature phase in life, why not your investments?



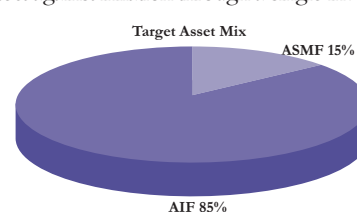
For a disciplined **income oriented** exposure primarily in debt and slightly in equity markets through a single product you should opt for the



Income Multiplier Plan focuses on providing income with a potential for modest capital growth. This investment is right for **you** if...

- You are seeking income from your investments but would like some protection against inflation.
- You are looking for a reasonable amount of safety for your investment but can accept small fluctuations in the value of your investment.
- You have a short to medium time horizon and are less willing to bear risk.

The Income Multiplier Plan provides you with current income by primarily investing in the AIF along with modest allocations in the ASMF to provide diversification and growth potential to protect against inflation through a single investment.



### Key Features of Administrative Plans

Nature	Open-end	Frequency of Investment	Monthly (Recommended)
Dealing Days	Monday to Friday	Payment to made to	In favor of "CDC-Trustees Atlas Funds"
Front-end Load	2%	Redemption	Within six business days
	(As a % of the respective NAVs of the two funds; ASMF & AIF)	Reallocation between Funds	Every Quarter
Minimum Investment	Rs. 5,000/-	Dividend Distribution	Annual
		Mode of Dividend	Additional Units*

\*dividend will be either through bonus or additional units by way of re-investment which are both then redeemable. Cash will not be paid except through direct transfer to the investor's bank account (in the event that cash dividend is announced).

### Fact Sheet on the underlying Funds

		ASMF		AIF	
Investment Objective		ASMF seeks capital appreciation and long term growth by investing primarily in high quality equity securities.		AIF seeks current income along with capital preservation by investing primarily in high quality fixed income securities.	
Initial Public Offering		November 23, 2004		March 22, 2004	
Net Assets (June 30, 2007)		Rs. 1,522 million		Rs. 3,854 million	
Net Asset Value (June 30, 2007)		Rs. 695.84(inclusive of bonus)		Rs. 551.47(inclusive of bonus)	
Strategy		Equity		Fixed Income	
Rating		5 Star (by PACRA)		5 Star (by PACRA)	
Listing		LSE		LSE	
Financial Performance		Return (%)	Dividend (Bonus)	Return (%)	Dividend (Bonus)
2007		29.39%	20% (Rs. 100/Unit)	10.23%	10.00%(Rs. 50/Unit)
2006		32.52%	25% (Rs. 125/Unit)	11.49%	11.50%(Rs.57.50/Unit)
2005		11.67%*	12.50%* (62.50/Unit)	9.77%	9.75%(48.75/Unit)

\* For the period November 23, 2004 to June 30, 2005 (actual)





## INVESTMENT THAT SCORES

### Atlas Asset Management Introduces Three Customized Investment Plans:

#### INCOME MULTIPLIER PLAN

- Benefit from modest growth without taking substantial risks
- Managed to focus on generating regular income and providing capital preservation
- Measured and limited exposure to the equity
- Ideal for investors with short to medium term horizon and low risk tolerance
- Asset Allocation: ASMF=15% & AIF=85%
- Quarterly rebalancing of asset allocation

#### BALANCED PLAN

- A balanced exposure in both equity and debt markets
- Moderate returns and benefit of lower risk
- Less volatility of returns than 100% equity investment
- Growth and regularity in income for investors looking for moderate growth with medium to long-term horizon
- Asset Allocation: ASMF=50% & AIF=50%
- Quarterly rebalancing of asset allocation

#### GROWTH PLAN

- Long-term capital growth, lower level of risk than 100% equity investment
- Greater potential returns
- Ideal for investors with a long-term horizon and a moderate to high risk tolerance
- Achieve growth with a moderate level of income
- Asset Allocation: ASMF=85% & AIF=15%
- Quarterly rebalancing of asset allocation

*These three uniquely designed plans offer you three different modes of investment opportunities in Atlas Income Fund and Atlas Stock Market Fund based on your risk tolerance.*

*So invest with us and we'll invest in you!*

**Atlas  
funds**  
*Nurturing your investments*

Managed by:  
**Atlas Asset Management**

Rated AM3+ by PACRA

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**Disclaimer:** All investments in mutual funds are subject to market risks. The NAV based prices of Units and any dividends/returns thereon are dependent on forces affecting the capital markets. These may go up and down based on market conditions. Past performance is not necessarily indicative of future results. Please read the Offering Document of the Fund/Plan to understand the investment policies and the risks involved.