The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

Lahore:(27-Sep-11)

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PACRA ASSIGNS STAR RANKINGS TO THE ELIGIBLE FUNDS OF ATLAS ASSET MANAGEMENT LIMITED (PERIOD ENDED JUNE 30, 2011)

PACRA has assigned rankings to the following funds of Atlas Asset Management Limited based on performance review for the period ended June 30, 2011 (trailing 12 months for normal star rankings and trailing 36 months for long term star rankings).

	Fund	Category	Star Ranking	
			Short Term	Long Term
1	Atlas Stock Market Fund	Equity (Open End)	5	4
2	Atlas Islamic Stock Fund	Islamic Equity	4	4

The Mutual Fund Performance Ranking (Star Ranking) aims to distinguish funds based on their relative actual performance within a category of similar funds. In measuring performance, PACRA considers absolute monthly return and its variance measured through standard deviation. The ranking is a pure quantitative measure based on historical returns of a fund relative to other funds, and does not take into account other factors including fund management capability of the asset manager and the quality of risk management systems, control and processes. Hence, the rankings do not provide any assurance as to future returns of the fund.

RANKING SCALE		
	★★★★★	Superior
	★★★★	Good
	★★★	Average
	★★	Below Average
	★	Weak

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