

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000

Dear Sir

**ATLAS ISLAMIC INCOME FUND
INTERIM DISTRIBUTION**

We have to inform you that the Investment Committee of Atlas Asset Management Limited, the Management Company of **Atlas Islamic Income Fund (AIIF)**, under the authority delegated to them by the Board of Directors of Atlas Asset Management Limited, in their meeting held on October 7, 2011 at 4.00 p.m. at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi, approved the following interim distribution of Atlas Islamic Income Fund for the quarter ended September 30, 2011:

- | | | |
|-----|---------------|--------|
| i) | Cash dividend | Rs.Nil |
| ii) | Bonus issue | |

The Investment Committee has approved an interim bonus distribution of **Rs. 12.50** per unit (**2.50%** on the face value of Rs. 500 per unit). Unit holders as at the close of business day on October 7, 2011 will be entitled to the distribution - the proportionate bonus will apply to actual holdings. Unit holders who have opted for cash payout will receive cash payment accordingly.

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| iii) | Right issue | Nil |
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Yours truly

For Atlas Asset Management Limited



Lilly R. Dossabhoy
Company Secretary



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