

Ref: AAML/11-12/ Co. Sec./59/ **1948**
January 6, 2012

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 January 6, 2012 at 4.00 p.m. at Ground Floor, Federation House, Sharaf Firdousi, Clifton, Karachi, approved the following interim distribution of Atlas Islamic Income Fund for the half year ended December 31, 2011:

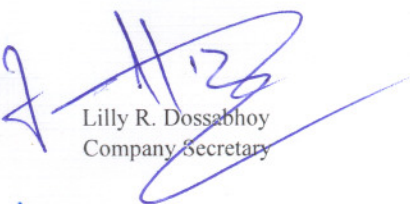
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|------|----------------------|---------------|
| i) | Cash dividend | Rs.Nil |
| ii) | Bonus issue | |

The Investment Committee has approved an interim bonus distribution of **Rs. 11.50** per unit (**2.30%** on the face value of Rs. 500 per unit). Unit holders as at the close of business day on January 6, 2012 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. This is in addition to the First Interim Distribution of Rs. 12.50 per unit (2.50 % on the face value of Rs. 500 per unit), already paid after the close of the first


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| iii) | Right issue | Nil |
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Yours truly

For Atlas Asset Management Limited



Lilly R. Dossabhoy
Company Secretary



Head Office

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