



An Atlas Group Company

Ref.:AAML/11-12/Co. Sec./114/ 2918

April 5, 2012

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**ATLAS FUND OF FUNDS
CORRIGENDUM REGARDING UPCOMING CONVERSION TO OPEN END FUND
UNDER CLAUSE 65 OF NBFC REGULATIONS, 2008**

This is in continuation of our letter no. AAML/11-12/Co.Sec./114/2210 dated January 31, 2012 (copy enclosed), intimating your office of the upcoming requirement of holding of certificate holders' meeting of Atlas Fund of Funds (ATFF), as required under Clause 65 of the Non Banking Finance Companies & Notified Entities Regulations, 2008 (NBFC Regulations, 2008).

In this connection, we, Atlas Asset Management Limited would like to clarify that in paragraph 3 of the said letter, the due date of holding such meeting in the current calendar year was inadvertently mentioned as "by October 20, 2012" instead of the correct date of "by December 20, 2012". The rectified paragraph is re-stated below for ease of convenience:

"We further inform you that the requirements to convene such meeting of the certificate holders of ATFF shall fall due in the current calendar year, by December 20, 2012."

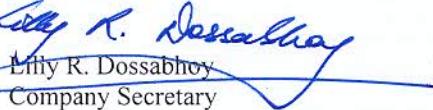
The above corrigendum is being issued after obtaining necessary clarification from the Securities and Exchange Commission of Pakistan, received vide their email message dated April 4, 2012.

The above information has been placed on the Company's website www.atlasfunds.com.pk and may be downloaded therefrom.

You are requested to please inform the members of the exchange accordingly.

Yours truly

For Atlas Asset Management Limited


Lily R. Dossabhoy
Company Secretary

Encl.: as specified above

cc: Mr. Zeeshan R. Khattak
Deputy Director
Specialized Companies Division – NBFC Dept.
Securities and Exchange Commission of Pakistan
N. I. C. Building
63, Jinnah Avenue, Blue Area
Islamabad

January 31, 2012

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

**ATLAS FUND OF FUNDS
UPCOMING CONVERSION TO OPEN END FUND UNDER
CLAUSE 65 OF NBFC REGULATIONS, 2008**

This is with reference to our closed end fund, Atlas Fund of Funds (ATFF), which is listed at the Karachi Stock Exchange.

We have to inform you that under Clause 65 of the Non Banking Finance Companies & Notified Entities Regulations, 2008 (NBFC Regulations, 2008), ATFF, being a closed end fund will be required to seek approval of the certificate holders whether to convert the ATFF into an open end fund, or revoke it, within five years from November 21, 2007, or the date of launch, whichever is later, in accordance with the manner prescribed in the said Clause.

We further inform you that the requirements to convene such meeting of the certificate holders of ATFF shall fall due in the current calendar year, by October 20, 2012.

The above information has also been placed on the Company's website www.atlasfunds.com.pk and may be downloaded therefrom.

Please inform the members of the exchange accordingly.

Yours truly

For Atlas Asset Management Limited



Lilly R. Dossabhoj
Company Secretary

cc: Mr. Zeeshan R. Khattak
Deputy Director
Specialized Companies Division – NBFC Dept.
Securities and Exchange Commission of Pakistan
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