



Ref.:AAML/11-12/Co. Sec./114/ 2210

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. Dossabhoy
Company Secretary

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