

The General Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Portfolio of investment in marketable securities & asset allocation
ATLAS FUND OF FUNDS

Please find enclosed the portfolio of investment in marketable securities and asset allocation of **Atlas Fund of Funds** as at July 31, 2008.

Yours truly,



Lilly R. Dossabhoy
Company Secretary

41