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Ref: AAML/08-09/Co.Sec./114/ 6754

June 19, 2009

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

Dear Sir

**ATLAS FUND OF FUNDS (ATFF)
COMMENCEMENT OF REPURCHASE PROGRAM**

This is with reference to our letter nos. AAML/08-09/Co.Sec./114/6676 dated June 15, 2009 and AAML/08-09/Co.Sec./114/6731 dated June 18, 2009 on the above mentioned subject.

In compliance of Clause 1(x) of the above mentioned Circular, we, Atlas Asset Management Limited, the Management Company of Atlas Fund of Funds hereby inform you that the **repurchase program of the ATFF certificates commences from June 22, 2009**. Please also note the following details:

1. Purchase Agent

- Approved Purchase Agent: M/s. Al-Habib Capital Markets (Pvt.) Limited
- CEO: Mr. Aftab Q. Munshi
- Address: GF -01, Technocity, Hasrat Mohani Road, Karachi

2. Effecting of repurchase

The repurchase shall be effected through the automated trading system of the Karachi Stock Exchange (Guarantee) Limited, on which the ATFF is listed.

Please inform the members of the Exchange accordingly.

Thanking you,

Yours truly

For Atlas Asset Management Limited

Lilly R. Doseabhoj
Chief Financial Officer & Co. Secretary

Encls.: as specified above

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Atlas Asset Management Limited

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