

July 13, 2012

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

Golden Arrow
SELECTED STOCKS FUND LIMITED

Re: **Free – Float of Shares: Golden Arrow Selected Stocks Fund Ltd.**

Dear Sir,

In accordance with Notice No. KSE/N-4483 dated July 19, 2006 and the Regulation No. 21(3) of the Listing Regulations of the Karachi Stock Exchange, we provide the Free – Float of certificates of our Company as on **30-06-2012** hereunder:

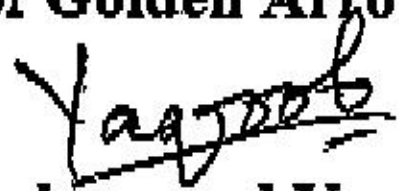
Total Outstanding Certificates		152,098,344
Less:		
Certificates held by Directors/sponsors	66,675	
Certificates held by the Investment Advisor (AKD-AMC)	27,515,395	
Government Holdings as promoter/acquirer/controller	-	
Certificates held by Associated Companies (Cross Holdings)	2,696,747	
Certificates held with general public in Physical form	<u>4,768,035</u>	<u>35,046,852</u>
Free – Float:		<u><u>117,051,492</u></u>

Total number of Certificates available in CDS 147,329,309

Total number of Certificates in Physical Form 4,769,035

Yours Sincerely,

For Golden Arrow Selected Stocks Fund Ltd.


Muhammad Yaqoob
Company Secretary

