

July 30, 2013

JS investments

Ref: JSIL-FIN/116

Mr. Muhammad Ghufraan
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Karachi Stock Exchange Limited
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Dear Sir

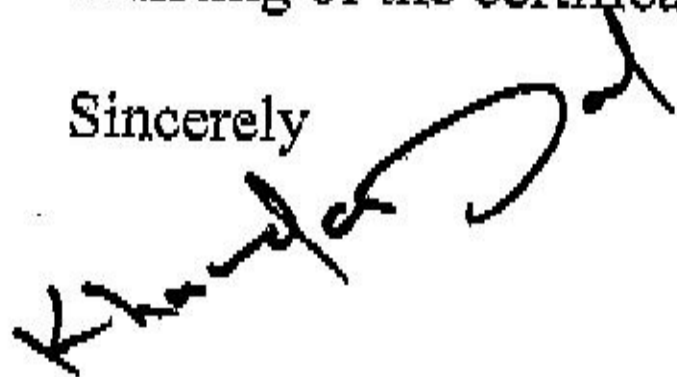
JS Growth Fund - Conversion from closed end to an Open-end Scheme

Please refer to your letter No. KSE/C-366-A-3825 dated July 11, 2013 regarding cited subject, wherein confirmation was sought regarding issuance of units against certificates of JS Growth Fund.

We hereby undertake to confirm that the units of Open end Scheme in lieu of the certificates of the closed end fund has been issued. The auditors' certificate issued in this respect is also attached for reference.

In consideration of the fact stated above you are requested to kindly expedite the process of delisting of the certificates of JS Growth Fund from Karachi Stock Exchange.

Sincerely



Muhammad Khawar Iqbal
CFO & Company Secretary

