



Ref: FIN-JSIL-AMC/155

JS Investments Limited

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June 29, 2010

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✓ **Mr. Muhammad Ghufan**

DGM Companies Affairs
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

**Re: Material Information – JS Large Cap. Fund
Conversion from Closed-end to Open-end Fund**

Please refer to your letter No. KSE/C-1073-A-4422 dated June 22, 2010 on the subject.

The Board of Directors of JS Investments Limited, the Management Company of JS Large Cap. Fund ("the Fund") has approved the conversion of the Fund into an open-end scheme in accordance with the SECP's letter No. NBFC/MF-RS/UTPLCF/09/1087 dated December 24, 2009, subject to the following conditions.

1. Back-end load to be charged to the existing unit holders on redemption of units of JS Large Cap. Fund shall become part of the Fund Property and shall not be paid to the Management Company of the Fund;
2. Back-end load, shall be charged for a maximum period of three years from the date of conversion of the Fund as follows;

	Back-end Load
Redemption within one year of conversion into open end fund	20% of Net Asset Value per unit
Redemption after one year but within two years of conversion into open end fund	18% of Net Asset Value per unit
Redemption after two years but within three years of conversion into open end fund	16% of Net Asset Value per unit

3. Back-end load, shall be charged on uniform basis to all the unit holders without any discrimination; and
4. Necessary amendments, with prior approval of the Commission, shall be made in the constitutive documents of the Fund before conversion.

Palani