



JS Investments Limited
(Formerly JS ABAMCO Ltd.)

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Block 9, Clifton,
Karachi, Pakistan.
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FORM - 7

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October 24, 2008

The General Manager
The Karachi Stock Exchange (G) Ltd.
Karachi Stock Exchange Building
Karachi Stock Exchange Road
Karachi

The General Manager
The Lahore Stock Exchange (G) Ltd.
19-Khyabane-Aiwane Iqbal
Lahore

The General Manager
The Islamabad Stock
Exchange (G) Ltd.
101-Fazle-Haq Road
Islamabad

UTP - LARGE CAP. FUND
FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

Dear Sirs

We have to inform you that the Board of Directors of JS Investments Limited, the Management Company of UTP-Large Cap. Fund in their meeting held on Friday, October 24, 2008 at Karachi approved the financial results for the quarter ended September 30, 2008.

The financial results of the Fund are as follows:

	Quarter ended	
	September 30, 2008	September 30, 2007
	----- Rupees -----	
Income		
Net (loss) on sale of marketable securities and derivatives	(46,693,629)	(76,934,608)
Unrealized (diminution) on remeasurement of investment in held-for-trading securities and derivative financial instruments - net	(1,084,662,735)	(75,578,062)
Net loss on investments in marketable securities and derivatives	(1,131,256,264)	(152,512,670)
Dividend income	16,085,379	19,861,300
Mark-up on term finance certificates	-	89,977
Profit on bank balances and term deposits	4,542,103	14,280,860
	(1,110,628,782)	(118,280,533)
Expenses		
Remuneration of the Management Company	14,741,117	18,422,157
Remuneration of the Trustee	661,571	775,951
Annual fee to the Securities and Exchange Commission of Pakistan	737,056	926,696
Amortization of deferred formation costs	1,500,000	1,500,000
Auditors' remuneration	87,875	140,017
Fees & subscription	310,000	250,997
Securities transactions cost	369,100	3,027,259
Printing and stationary	101,375	-
Other expenses	4,534	38,316
	18,512,628	25,081,393
Net loss	(1,129,141,410)	(143,361,926)
Loss per certificate	(3.43)	(0.44)

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

Suleman Lalani
Chief Financial Officer & Company Secretary