



Bachat ka Doosra Naam

24th April, 2014

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

The General Manager,
Lahore Stock Exchange (Guarantee) Limited,
19, Khayaban-e-Aiwan-e-Iqbal, P.O. Box 1315,
Lahore-54000, Pakistan.

The General Manager,
Islamabad Stock Exchange Limited,
ISE Towers, 55-B, Jinnah Avenue,
Islamabad, Pakistan.

Subject: **Approval of Scheme of Merger of Pakistan Premier Fund (PPF) and MCB Dynamic Stock Fund (MCB-DSF) with and into Pakistan Stock Market Fund**

Dear Sir,

In continuation of letter dated 03 March, 2014 regarding final notice to the Unit Holders of Pakistan Premier Fund (PPF), MCB Dynamic Stock Fund (MCB-DSF) and Pakistan Stock Market Fund for consideration and approval of Scheme of Merger of PPF and MCB-DSF with and into PSM.

In the above context, we hereby announce that the securities & Exchange Commission of Pakistan vide its letter# SCD/AMCW/MCB-AR/DSF/067/2014 dated April 24, 2014, received after market timings today, has granted approval on the said Scheme of Merger. The said Schemes will be merged on the basis of net assets value at the end business day on 02 May, 2014. SECP's Approval on the Scheme of Merger is attached herewith

As instructed by the SECP, the fresh issuance of units (other than bonus units in the form of dividend) shall remain suspended till the effective date of merger. This is being submitted in compliance with the Regulation no.57 of Non-Banking Finance Companies & Notified Entities Regulations, 2008.

You are requested to inform the members of the exchange accordingly.

Yours sincerely,


Muhammad Saib Saleem
COO & Company Secretary