

FORM - 7

February 25, 2016

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi-74000, Pakistan.

Dear Sir,

**PRIMUS INVESTMENT MANAGEMENT LIMITED - STRATEGIC MULTI ASSET FUND**  
**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015**

We have to inform you that the Board of Directors of PRIMUS Investments Management Limited, the Management Company of PIML Strategic Multi Asset Fund in their meeting held on Thursday 25, 2016 at Karachi, approved the financial results for the Half year ended December 31, 2015.

The financial results of PIML Strategic Multi Asset Fund are as follows:-

	For the half year ended December 31, 2015		For the quarter ended December 31, 2015	
Note	----- Rupees '000' -----			
<b>INCOME</b>				
Return / mark-up on;				
- bank balances	2,611	733	1,455	441
- government securities	630	1,200	315	600
Dividend income	4,958	2,230	2,906	1,760
Net gain on sale of investments	2,760	1,341	1,782	803
Other income	11	10	9	10
Net unrealized gain on investments classified 'at fair value through profit or loss - held-for-trading'	(5,268)	7,383	2,638	7,457
	<b>5,702</b>	<b>12,897</b>	<b>9,105</b>	<b>11,071</b>
<b>EXPENSES</b>				
Remuneration of Primus Investment Management Limited - Management Company	2,728	1,283	1,482	707
Sindh Sales tax on remuneration of Management Company	443	223	241	123
Federal excise duty on remuneration of Management company	436	205	237	113
Remuneration of Central Depository Company of Pakistan Limited - Trustee	353	353	177	177
Sindh Sales Tax on Trustee fee	49	-	25	-
Annual fee to Securities and Exchange Commission of Pakistan	116	55	63	31
Amortization of preliminary and floatation costs	276	273	139	136
Annual listing fee	20	20	10	10
Auditors' remuneration	222	187	173	72
Stability rating fee	64	-	64	-
Provision for Workers' Welfare Fund	-	267	-	256
Printing and related costs	59	35	42	18
Brokerage and settlement charges	341	193	151	105
<b>Total operating expenses</b>	<b>5,107</b>	<b>3,094</b>	<b>2,804</b>	<b>1,748</b>
<b>Net income for the period before taxation</b>	<b>595</b>	<b>9,803</b>	<b>6,301</b>	<b>9,323</b>
Element of income / (loss) and capital gain (losses) included in prices of units issued less those in units redeemed - net	8,084	3,261	2,090	3,212
<b>Net income for the period before taxation</b>	<b>8,679</b>	<b>13,064</b>	<b>8,391</b>	<b>12,535</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>8,679</b>	<b>13,064</b>	<b>8,391</b>	<b>12,535</b>

**Earnings per unit - EPU**

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

Rahaila Aleem  
Chief Financial Officer & Company Secretary

