



AMC/11/4016

April 22, 2011

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building Stock Exchange Road  
Karachi - 74000

**PICIC ENERGY FUND  
FINANCIAL RESULTS  
FOR THE NINE MONTHS ENDED MARCH 31, 2011**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 45<sup>th</sup> meeting held on April 22, 2011 at 11.00 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Energy Fund for the nine months ended March 31, 2011 and also approved the following:

- |                      |      |
|----------------------|------|
| 1. Cash Dividend     | NIL. |
| 2. Bonus Certificate | NIL. |
| 3. Right Certificate | NIL. |

The financial results of PICIC Energy Fund for the nine months ended March 31, 2011 are enclosed as per Annexure - A and Annexure - B.

We will be sending you copies of printed accounts for your information and record in due course of time.

*Yours truly*

For PICIC Asset Management Company Limited  
(Management Company)

A handwritten signature in black ink, appearing to read "Ahmed Raza", is written over a large, stylized circular flourish.

Ahmed Raza  
CFO & Company Secretary