



Ref: PICICAMC/PEF

May 6, 2013

The General Manager  
**Karachi Stock Exchange Limited**  
Stock Exchange Building Stock Exchange Road  
Karachi - 74000

The General Manager  
**Lahore Stock Exchange Limited**  
19, Khayaban-e-Aiwan-e-Iqbal  
Lahore - 54000

The General Manager  
**Islamabad Stock Exchange Limited**  
ISE Tower, 55-B, Jinnah Avenue, Blue Area,  
Islamabad

**Sub: Conversion of PICIC ENERGY FUND into an open-end scheme in terms of Regulation 65 of the NBFC and NE Regulations, 2008**

Dear Sir(s),

This is with reference to our earlier letter dated January 31, 2013 regarding the resolutions passed in the General Meeting of the Certificate Holders of the PICIC Energy Fund for conversion of the Fund into an open-end scheme. We are pleased to inform you the Securities and Exchange Commission of Pakistan has formally approved the conversion of PICIC Energy Fund into an open-end scheme in terms of Regulations 65(4) of the NBFCs & NEs Regulations, 2008, subject to certain conditions.

Copy of the SECP approval is attached for reference. You may please inform the members of the exchange.

Yours truly,

  
Imad Zahid Nagi