



AMC/10/3780

April 19, 2010

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

**PICIC GROWTH FUND
FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED MARCH 31, 2010**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 37th meeting held on April 19, 2010 at 11:30 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Growth Fund for the nine months ended March 31, 2010 and also approved the following:

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

The financial results of PICIC Growth Fund for the nine months ended March 31, 2010 are enclosed as per Annexure -- A.

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 'Qurrat-ul-ain Jafari', with a stylized flourish at the end.

Qurrat-ul-ain Jafari
Head of Finance & Company Secretary