

HBL

ASSET MANAGEMENT

ایس ایٹ مینجمنٹ

HBLAsset/CS/1062/2016

September 2, 2016

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

Dear Sir,

Merger of PICIC Asset Management Company Limited with and into HBL Asset Management Limited

HBL Asset Management Limited hereby notifies the Pakistan Stock Exchange that the Securities and Exchange Commission of Pakistan vide its Order dated August 31, 2016 have sanctioned the Scheme of Merger under Section 282L of the Companies Ordinance, 1984 for merger/amalgamation of PICIC Asset Management Company Limited with and into HBL Asset Management Limited.

Accordingly the rights for the management of the following Collective Investment Schemes previously managed by PICIC Asset Management Company Limited have been transferred to HBL Asset Management Limited.

1. PICIC Investment Fund
2. PICIC Growth Fund
3. PICIC Stock Fund
4. PICIC Income Fund
5. PICIC Energy Fund
6. PICIC Cash Fund
7. PICIC Islamic Income Fund
8. PICIC Islamic Stock Fund

Yours faithfully,

For and on behalf of HBL Asset Management Limited



**Noman Qurban
Company Secretary**

Head Office
24 - C,
Khayaban-e-Hafiz,
Phase VI, D.H.A.,
Karachi, Pakistan

UAN (021) 111-425-262
Fax (021) 35240630
www.hblasst.com