



March 02, 2018

Form-25

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

Subject: Material Information – Merger of PIML Strategic Multi Asset Fund (PIML SMAF) with & into PIML Asset Allocation Fund (PIML AAF).

This is in reference to the subject captioned above.

In accordance with the requirement of the listing regulation under the Code of Corporate Governance, we are pleased to convey that the Board of Directors of AWT Investments Limited, the Management Company of the above referred funds approved the merger of PIML SMAF ('Merging Schemes') with and into PIML AAF (the 'Surviving Scheme'), whereby, subject to the approval by the respective Unit Holders of the Scheme and fulfillment of other regulatory requirements, net assets of PIML SMAF will be transferred to PIML AAF on the Effective Date to be announced by the Management Company in due course and as a consideration, the Unit Holders of PIML SMAF will be issued units of PIML AAF based on the swap ratio to be calculated on Effective Date of merger.

The Management Company believes that the merger will give the Unit Holders of Surviving Scheme to benefit from the economics of scale resulting in fulfilling the investment objectives and policies more economically and efficiently while at the same time providing the unit holders of merging scheme an opportunity to potentially grow their capital in the long term.

It should be noted that the investment amount of the Unit Holders of all the funds will remain unaffected since the units of the Surviving Scheme, will be issued to Unit Holders the Merging Schemes (as a consideration) in accordance with the swap ratio to be determined on the basis of the net assets of the Scheme on the Effective Date.

The management company in due course will be presenting the subject Scheme of Merger to seek approvals of the respective Unit Holders of these Schemes in their separately convened meetings and notices in respect of the same shall be duly published to inform the unit holders.

We will be communicating the Effective Date in due course. You may inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Naveedul Islam
Company Secretary

AWT INVESTMENTS LIMITED

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