



March 16, 2018

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: Approval of Scheme of Merger of PIML Strategic Multi Asset Fund (PIML SMAF) and PIML Asset Allocation Fund (PIML AAF)

This is with reference to our notice dated March 07, 2018 announcing closure of Unit Holder's register of PIML SMAF and PIML AAF for the purpose of Unit Holders' Meeting scheduled on March 16th, 2018 for considering the proposed merger of PIML SMAF with and into PIML AAF.

In light of above, we are pleased to inform you that the requisite 75% majority of total outstanding units, as stipulated in SECP circular 20 of 2009, has been achieved through voting either through presence or through proxy or through post and the unit holders of the respective funds have approved the proposed scheme of merger accordingly.

Therefore in terms of provision of clause 3(i) of the circular 20 of 2009, issuance and redemption of units in both funds shall remain suspended till the effective date of merger i.e. April 16, 2018 or any other day as may be notified by the Management Company or any later day, which shall be the day as may be approved by the SECP on which this Scheme of Merger becomes operative in accordance with the said circular.

You may inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Naveedul Islam
Company Secretary

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