

January 12, 2017

The General Manager

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

Subject: **Material Information**

Dear Sir,

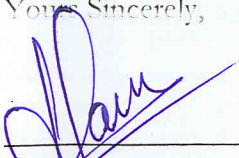
In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13 (c) of Code of Corporate Governance contained in the Rule Book of the Exchange, we hereby inform the following information:

Pursuant to Regulation 5.19.13 (c) of the Rule Book of Pakistan Stock Exchange and Section 96 of the Securities Act, 2015 we wish to inform that the Mutual Fund Association of Pakistan (MUFAP) in its extraordinary general meeting held on January 11, 2017 at 4:30 p.m. has decided for the reversal of Federal WWF upto May 20, 2015 and provision of Sindh WWF from May 21, 2015 by the collective investments schemes to be implemented on January 12, 2017. MUFAP has communicated the decision to Securities and Exchange Commission of Pakistan. The adoption of the decision of MUFAP shall have an impact on the Net Asset Values of Collective Investments under the Management of the Company accordingly.

Please note that PIML (Management Company) is currently managing the following funds listed on Pakistan Stock Exchange Limited:

1. PIML Income Fund
2. PIML Daily Reserve Fund
3. PIML Strategic Multi Asset Fund
4. PIML Islamic Income Fund
5. PIML Islamic Equity Fund
6. PIML Value Equity Fund
7. PIML Asset Allocation Fund

Yours Sincerely,



Rabana Aleem
Company Secretary