



ASSET MANAGEMENT LTD.

ایسٹیمٹ منیجمنٹ لمیٹڈ

HBLAsset/CS/0044/2017

January 13, 2017

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

Dear Sir,

In accordance with Section 15D of 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 convey the following information:

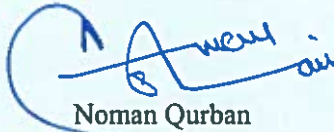
Mutual Fund Association of Pakistan (MUFAP), in its extra ordinary general meeting held on January 11, 2017 at 4:30 pm, has decided the following:

- 1) Reverse the full provision against Federal Worker's Welfare Fund (WWF) held in the Collective Investment Schemes; and
- 2) Create provision for Sindh WWF and start provisioning on a daily basis going forward.

The decision is 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 impact on the Net Assets Values of Funds under the Management of HBL Asset Management Limited.

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

Yours sincerely,


Norman Qurban
Company Secretary

HBL Asset Management Limited
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