



AMC/08/2807

July 28, 2008

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building Stock Exchange Road  
Karachi - 74000

**PICIC INVESTMENT FUND  
FINANCIAL RESULTS  
FOR THE FINANCIAL YEAR ENDED JUNE 30, 2008**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 30<sup>th</sup> meeting held on July 28, 2008 at 02:30 p.m. at Karachi approved the audited financial statements of PICIC Investment Fund for the financial year ended June 30, 2008 and also approved the following:

- |                      |     |
|----------------------|-----|
| 1. Cash Dividend     | NIL |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of PICIC Investment Fund for the financial year ended June 30, 2008 are enclosed as per Annexure - A.

We will be sending you copies of printed accounts for your information and record in due course of time.

*Yours truly*

For PICIC Asset Management Company Limited  
(Management Company)

  
Zahoor Amanullah  
CFO & Company Secretary