



AMC/9/3397

OCTOBER 16, 2009

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

**PICIC INVESTMENT FUND
 FINANCIAL RESULTS
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2009**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 35th meeting held on October 16, 2009 at 12:00 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Investment Fund for the three months ended September 30, 2009 and also approved the following:

- | | |
|----------------------|---|
| 1. Cash Dividend | 1st Interim cash dividend @5%
(i.e. Rc.0.5 per certificate) |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of PICIC Investment Fund for the three months ended September 30, 2009 are enclosed as per Annexure - A.

The 1st interim cash dividend will be paid to the certificate-holders whose name appears on the register of members of PICIC Investment Fund at close of business on Monday, November 16, 2009. The Certificate Transfer Register of PICIC Investment Fund will remain closed from November 17, 2009 to November 24, 2009 (both days inclusive) for determining the entitlement of 1st interim cash dividend. Transfers received by our **Registrar: Noble Computer Services (Pvt) Limited, Mezzanine Floor, House of Habib Building (Siddiqsons Tower) 3-Jinnah Cooperative Housing Society, Main Shahrah-e-Faisal, Karachi-75350**, at close of business on Monday November 16, 2009 will be treated in time for the purpose of payment of dividend to the transferees.

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)


Qurrat-ul-ain Jafari
 Head of Finance & Company Secretary