

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1576

N O T I C E

March 18, 2010

Reproduced hereunder letter received from ABL ASSET MANAGEMENT COMPANY LIMITED for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

**ABL Asset Management**

March 15, 2010

Ms. Omairah Nazir,
Deputy Director,
Securities and Exchange
Commission of Pakistan,
Specialized Companies Division,
NIC Building, Jinnah Avenue,
Blue Area Islamabad.

Subject: Provisioning Policy for non performing exposures of Collective Investment Schemes (CIS)/Funds under management of ABL Asset Management Company Limited (ABL AMCL)

Dear Omairah,

This is with reference to the Circular No.13 dated May 04, 2009, issued by the Securities and Exchange Commission of Pakistan, where it is made mandatory for all Asset Management Companies to formulate a comprehensive provisioning policy for making provision in addition to the provision required as per Circular No. 1 dated January 6, 2009 against debts securities or any other exposure held by the Collective Investment Schemes (CISs). In this regard the Board of Directors of ABL Asset Management Company Limited has approved the Provisioning Policy for non performing exposures of Collective Investment Schemes (CIS)/Funds under management of ABL Asset Management Company Limited (ABL AMCL) in its 16th meeting held on February 24, 2010.

The Provisioning Policy has been duly placed on the web site of the Company i.e. (<http://www.ablamc.com>).

Copy of Provisioning Policy is enclosed for your reference and record please acknowledge the receipt.

Regards,

Sulaiman S. Mehdi
(COO/Company Secretary)

1/5