



AMC/10/3784

April 19, 2010

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

**PICIC INVESTMENT FUND  
FINANCIAL RESULTS  
FOR THE NINE MONTHS ENDED MARCH 31, 2010**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 37<sup>th</sup> meeting held on April 19, 2010 at 11:30 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Investment Fund for the nine months ended March 31, 2010 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 nine months ended March 31, 2010 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)

A handwritten signature in black ink, appearing to read 'Qurrat-ul-ain Jafari', with a horizontal line underneath.

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