



AMC/10/3937

October 20, 2010

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

**PICIC ENERGY FUND
 FINANCIAL RESULTS
 FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2010**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 41st meeting held on October 19, 2010 at 11:30 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Energy Fund for the three months ended September 30, 2010 and also approved the following:

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

The financial results of PICIC Energy Fund for the three months ended September 30, 2010 are enclosed as per Annexure - A.

The Board of Directors of PICIC Asset Management Company Limited also announced a final cash dividend @ 5% (i.e. Re:0.50 per Certificate) for the year ended June 30, 2010.

After obtaining legal opinion and auditor's consent the Board of Directors of PICIC Asset Management Company Limited at its 41st meeting held today deliberated upon the declaration of dividend of PICIC Energy Fund for the year ended June 30, 2010 and based on the advice received has decided to declare 5% final cash dividend of PEF for the year ended June 30, 2010, which is in addition to the first interim dividend of 5% announced on October 16, 2009.

The final cash dividend for the year ended June 30, 2010, will be paid to the certificate-holders whose names appear on the register of members of PICIC Energy Fund at close of close of business on Monday, November 22, 2010. The Certificate Transfer Register of PICIC Energy Fund will remain closed from November 23, 2010 to November 30, 2010 (both days inclusive) for determining the entitlement of Final 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 22, 2010 will be treated in time for the purpose of payment of dividend to the transferees.