

PAKOMAN
ASSET
MANAGEMENT



POAMC/FIN/11/0089
March 3, 2011

Mr. Muhammad Ghufan
Deputy General Manager
Company Affairs Department
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Corrigendum - Pak Oman Islamic Asset Allocation Fund (Formerly Pak Oman Advantage Islamic Fund)

We refer to our earlier letter **POAMC/FIN/11/0086** dated **February 28, 2011** and the half yearly financial statement of Pak Oman Islamic Asset Allocation Fund (Formerly Pak Oman Advantage Islamic Fund), Please note that there are some printing mistakes in Para 3 & 4 of Page 06 of "Trustee Report of the Unit Holders".

Please note that the correct para 3 and 4 are as follows:

"For the purpose of information the attention of the unit holders is drawn towards the directives of the Securities and Exchange Commission of Pakistan (SECP) Issued vide Circulars #1 of 2009 and 3 of 2010, which require that the debt securities shall only be reclassified as performing on receipt of all arrears i.e. principal as well as interest for the next two installments. The sukuk certificates of Maple Leaf Cement Factory Limited (MLCFL) and Kohat Cement Company Limited (KCCL) were classified as performing in September 2010 and June 2010 based on their restructured plans approved in March 2010 and February 2010 respectively.

The Management Company while complying the same has reclassified these sukuk certificates as performing, however, has not accrued the mark-up till the date the sukuk were classified as performing i.e. October 13, 2010 for MLCFL and June 19, 2010 for KCCL. Going forward, the management started accruing the mark up completely from June 20, 2010 for KCCL and October 14, 2010 for MLCFL."

Therefore you are kindly requested to incorporate/circulate the correct para among the Members of Stock Exchanges

Your truly,


Najm-ul-Hassan
Company Secretary



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