



June 21, 2011

The Secretary
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: Notice for the Meeting of the Unit Holders of ABL Islamic Cash Fund

Dear Sir,

This is to inform that the Unit Holders of ABL Islamic Cash Fund (the Fund), a Collective Investment Scheme managed by ABL Asset Management Company Limited (ABL AMCL) will be held on Wednesday July 06, 2011 at 4:00 pm at the registered office of ABL AMCL situated at 11-B, Lalazar M. T. Khan Road, Karachi to transact the following business:

- i. To consider and if thought fit, approve the change of category of ABL Islamic Cash Fund from money market scheme to Income Scheme.**

The decision to change the fund category has been made due to the fact that ABL Islamic Cash Fund faces limited investment avenues like TDRs, Islamic bank deposits only which has affected the fund's returns and growth. The Board of Directors of ABL AMCL approved the change after concluding that it will enhance unit holders' returns and reduce the risk through diversification into more Shariah compliant instruments.

The management has approached the Securities and Exchange Commission of Pakistan ("the SECP") for change of category of the scheme from "Money Market Scheme" to "Income Fund Scheme" as defined in circular No.7 of 2009 of the SECP. In this regard the SECP has granted No Objection subject to compliance of the following conditions;

QUOTE

- The unit holders holding 75% units of the Fund in value shall approve the change in the category of the Fund.
- After obtaining approval of requisite number of unit holders and making necessary amendments in the constitutive documents with the consent of trustee and approval of the SECP, ABL AMCL shall give one month of advance notice