



September 9, 2011

AMC/11/4074

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

**PICIC GROWTH FUND
FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2011**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in their 47th meeting held on September 9, 2011 at 12:00 a.m. at Karachi approved the audited financial statements of PICIC Growth Fund for the year ended June 30, 2011 and also approved the following:

- | | |
|----------------------|--|
| 1. Cash Dividend | Final cash dividend @25.5%
(i.e. Rs 2.55 per certificate) |
| 2. Bonus Certificate | NIL |
| 3. Right Certificate | NIL |

The financial results of PICIC Growth Fund for the year ended June 30, 2011 are enclosed as per Annexure - A and Annexure - B.

The final cash dividend for the financial year ended June 30, 2011, will be paid to the certificate-holders whose names will appear in the register of members of PICIC Growth Fund, at close of business on Thursday, September 29, 2011. The Certificate Transfer Register of PICIC Growth Fund will remain close from September 30, 2011 to October 6, 2011 (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 Thursday, September 29, 2011 will be treated in time for the purpose of payment of dividend to the transferees.

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)

Ahmed Raza
CFO & Company Secretary

9th Floor, Muhammadi House, I.I. Chundrigar Road, Karachi-74000, Pakistan.
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A wholly owned subsidiary of NIB Bank Ltd.

CFO & Company Secretary

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