



AMC/11/4120

October 25, 2011
Form - 7

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

**PICIC INVESTMENT FUND
FINANCIAL RESULTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in its 49th meeting held on October 25, 2011 at 12.30 p.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Investment Fund for the three months ended September 30, 2011 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 three months ended September 30, 2011 are enclosed as per Annexure - A and Annexure - B.

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