



AMC/12/4141

February 15, 2012
Form - 7

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

**PICIC GROWTH FUND
FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2011**

Dear Sir,

We are pleased to inform you that the Board of Directors of PICIC Asset Management Company Limited in its 51st meeting held on February 15, 2012 at 10.30 a.m. at Karachi approved the un-audited condensed interim financial statements of PICIC Growth Fund for the six months ended December 31, 2011 and also approved the following:

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

The financial results of PICIC Growth Fund for the six months ended December 31, 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)

A handwritten signature in black ink, appearing to read 'Ahmed Raza', is written over a large, stylized circular flourish.

Ahmed Raza
CFO & Company Secretary