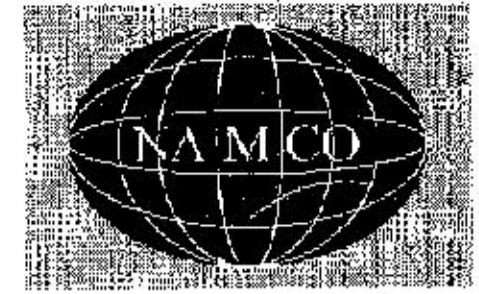


August 3, 2012

NATIONAL ASSET MANAGEMENT  
COMPANY LTD.



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

Subject: **Disclosure of conversion or cancellation or winding up of NAMCO Balanced Fund (Closed End Fund) as per NBFC and Notified Entities Regulations (NBFCs & NE) 2008**

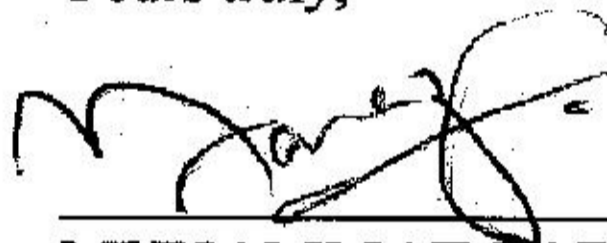
Dear Sir,

Further to our letter dated January 31, 2012 regarding the disclosure of conversion or cancellation or winding-up of Closed-end Fund, that as per Regulation 65 of the NBFC, an Asset Management Company shall, upon expiry of every five years from November 21, 2007 hold within one month of such period, a meeting of the certificate holders to seek their approval (by special resolution) to convert it into an open end scheme or revoke the closed end scheme.

To comply with the Regulation 65, of the NBFC Regulations, the Company will hold a meeting of the certificate holders of the NAMCO Balanced Fund by December 21, 2012.

In this regard, all the Regulatory requirements will be complied and disclosed in due course of time.

Yours truly,



**MUHAMMAD FARAZ**  
*Chief Financial Officer &  
Company Secretary*

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