



PRESS RELEASE



KSE and JSIL sign Agreement for renaming Fund

(Karachi, 19th August 2009): Karachi Stock Exchange signed an agreement with JS Investments Ltd. (JSIL) allowing JSIL to use the title “KSE-30 Index”, paving the way for change of name of JSIL’s “UTP-A30+ Fund” to “JS KSE-30 Index Fund”, subject to regulatory approvals. This agreement was signed in a ceremony held at the KSE premises, which was attended by Mr. Adnan Afridi, MD KSE and Mr. Najam Ali, CEO JSIL, along with the senior management from both companies.

UTP-A30+ Funds (to be renamed as JS KSE-30 Index Fund), is an index tracker fund which is a passively managed, low cost, open-end scheme and was launched in May, 2006 to track the then "ABAMCO 30 Index", a private index managed by JSIL and the first of its kind free float-adjusted market capitalization based index. In January 2008 the fund adopted KSE-30 Index as the underlying index in view of being widely recognized as a better representative, free float-adjusted market capitalization index by all stock market participants. KSE 30 index is a regulated index of KSE, the premier stock exchange of the country.

At the occasion of the signing ceremony Mr. Adnan Afridi said **“We welcome the era of change in the Pakistani capital markets. KSE is looking forward to the launch of ETFs, bond trading platform and ICB Classification just to name a few which will ear mark our readiness and ability to compete with International markets at every level bring depth and breadth to our market. This is a non-exclusive arrangement and we hope more companies will take advantage and enter into similar agreements with KSE”.**

Commenting on the occasion Najam Ali said **“The arrangement with KSE is of great pride to JSIL and shall mutually benefit both parties. JSIL has a history of offering innovative products and taking initiatives in the Industry and this agreement is a reinforcement of the value that JSIL believes in providing to its investors.”** He further commented that **“This is a step towards better coordination between KSE and the Asset Management Companies in Pakistan and it can be a stepping stone to offer more innovative products in the future.”**



Mr. Adnan Afridi, MD Karachi Stock Exchange and Mr. Najam Ali, CEO JSIL on the signing ceremony held on the renaming of UTP-A30+ fund to JS-KSE-30 Index Fund.