



DAWOOD CAPITAL MANAGEMENT LIMITED

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January 12, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000

Subject: Disclosur of Material Information - Reversal of provisioning against Workers Welfare Fund and provisioning against Sindh Workers Welfare Fund in the Collective Investment Schemes/ Funds under management of Dawood Capital Management Limited

Dear Sir,

This is to inform that the Mutual Fund Association of Pakistan (MUFAP) in its extra ordinary general meeting held on January 11, 2017 at 4:30 pm decided to reverse provisioning against Worker Welfare Fund (WWF). Further, it also decided to accure provisioning against Sindh Worker Welfare Fund (SWWF) as per law in the Collective Investment Schemes/ Mutual Funds. The MUFAP has also communicated its decision to the Securities and Exchange Commission of Pakistan.

The decision of MUFAP was accordingly implemented by Dawood Capital Management Limited on Januaray 12, 2017, which shall have impact on the Net Assets Values of the Collective Investment Schemes/ Funds under its management.

This information may please be disseminated to the member of the Exchange.

Yours Sincerely,

Muhammad Abbas
Manager Finance