



ASSET MANAGEMENT LTD.
ایسٹیت مینجمنٹ لمیٹڈ

HBLASSET/CS/0065/2018
January 10, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Material Information – PICIC Investment Fund

Dear Sir,

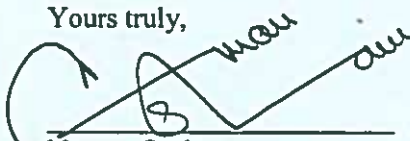
In accordance with Part X of the Securities Act, 2015 (formerly Section 15D of the Securities & Exchange Ordinance, 1969) and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Pakistan Stock Exchange Limited ("PSX"), we hereby convey the following information:-

At the General Meeting of the Certificate Holders of PICIC Investment Fund ("PIF") held on January 10, 2018 at 12:00 p.m. (copy of Notice of the Meeting along with Conversion Plan was also sent to PSX), the Certificate Holders of PIF have approved the conversion of PIF from a Closed End Fund to an Open End Scheme and Conversion Plan placed before the Certificate Holders at the said Meeting by a resolution passed by majority of the votes of the Certificate Holders present at the Meeting (in person or through post and proxies), who were entitled to vote, subject to approval of the Securities and Exchange Commission of Pakistan ("SECP") and fulfillment of all regulatory requirements, including amendments in the Trust Deed, as may be approved by the Trustee and the SECP by execution of Restated Trust Deed so as to maintain continuity of PIF, publishing of an Offering Document and such other formalities as may be required for conversion of PIF into an Open End Scheme under the Non-Banking Finance Companies and Notified Entities Regulations 2008.

A Disclosure Form is enclosed herewith (Annexure "A")

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

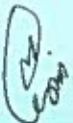


Noman Qurban
CFO & Company Secretary

CC: Policy, Regulation and Development Department
Specialized Companies Division
Securities & Exchange Commission of Pakistan,
Islamabad.

HBL Asset Management Limited
Head Office
7th Floor
Emerald Tower
G-19 Block-5,
Main Clifton Road,
Clifton, Karachi

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www.hblasstet.com





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ایس ایٹ مینجمنٹ لمیٹڈ
DISCLOSURE FORM

January 10, 2018

Name of the Company	PICIC Investment Fund under management of HBL Asset Management Limited.
Date of Report (Date of earliest event reported if applicable)	January 10, 2018
Exact Name of the Company as specified in its Memorandum	PICIC Investment Fund under management of HBL Asset Management Limited.
Registered address of the Company	7 th Floor, Emerald Tower, G-19, Block 5, Main Clifton Road, Clifton, Karachi
Contact Information	Mr. Noman Qurban CFO & Company Secretary Tel: 021- 111-425-262 Fax: 021- 35168455
Material Information in accordance with Part X of the Securities Act, 2015 (formerly Section 15D of the Securities & Exchange Ordinance, 1969) and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Exchange	We hereby convey the following information: <i>At the General Meeting of the Certificate Holders of PICIC Investment Fund ("PIF") held on January 10, 2018 at 12:00 p.m. (copy of Notice of the Meeting along with Conversion Plan was also sent to PSX), the Certificate Holders of PIF have approved the conversion of PIF from a Closed End Fund to an Open End Scheme and Conversion Plan placed before the Certificate Holders at the said Meeting by a resolution passed by majority of the votes of the Certificate Holders present at the Meeting (in person or through post and proxies), who were entitled to vote, subject to approval of the Securities and Exchange Commission of Pakistan ("SECP") and fulfillment of all regulatory requirements, including amendments in the Trust Deed, as may be approved by the Trustee and the SECP by execution of Restated Trust Deed so as to maintain continuity of PIF, publishing of an Offering Document and such other formalities as may be required for conversion of PIF into an Open End Scheme under the Non-Banking Finance Companies and Notified Entities Regulations 2008 .</i>

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Yours truly,

Noman Qurban
CFO & Company Secretary

CC: **Policy, Regulation and Development Department**
Specialized Companies Division
Securities & Exchange Commission of Pakistan,
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