

FIN/002/11
July 14, 2010

Fax No. 111-573-329



Arif Habib
Investments

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

**Sub: PROPOSED CONVERSION OF PAKISTAN STRATEGIC ALLOCATION FUND
INTO AN OPEN END FUND**

Dear Sir,

This is with reference to our letter No. FIN/1093/10 dated June 17, 2010 on the subject cited above. It is hereby clarified that once Pakistan Strategic Allocation Fund is converted into an open end scheme, no Back end load shall be applied on redemption of units.

We will update the Stock Exchange about the progress of the aforementioned matters in due course.

This is submitted in accordance with the requirements of KSE - Listing Regulation No. 35 (xxiii).

Yours faithfully,

Zeeshan
Director Finance, Executive Vice President -1,
Chief Financial Officer
& Company Secretary

CC: The Director,
Specialized Companies Division,
NBFC Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Monitoring & Inspection (M&I),
Specialized Companies Division,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Enforcement Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director (MSW/BO),
Securities Market Division,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Pensions Wing,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Registrar of Companies,
Securities and Exchange Commission of
Pakistan,
Company Registration Office,
4th Floor, State Life Building No. 2,
Off I. I. Chundrigar Road, Karachi.

The General Manager
Lahore Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd.
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Arif Habib Investments Limited

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