



Habib Asset Management Limited

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U.A.N. 111-342-242 (111-D-Habib) Fax: 5223710 Website: www.habibfunds.com

January 12, 2017

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

Subject: Material Information

In the light of judgement of Supreme Court of Pakistan dated November 10, 2016, the Management of Habib Asset Management Limited has decided to reverse provisioning of Federal Workers Welfare Fund and for the sake of prudence after adjustment of liability of Sindh Workers Welfare Fund in all funds managed by the Company.

The subject provisioning in following funds were created during several years previously.

The following funds will reverse provisioning of Federal Workers Welfare Fund (after netting of liability of Sindh WWF) as of today and resultantly net income of the funds will increase by following amount.

<u>Name of Fund</u>	<u>Reversal of Provisioning</u>
First Habib Income Fund	Rs.14,138,442/=
First Habib Stock fund	Rs. 1,441,310/=
First Habib Cash Fund	Rs.14,904,013/=
First Habib Islamic Balanced Fund	Rs. 1,130,041/=

You are requested to inform your members accordingly.

Yours sincerely

Abbas Qurban
CFO & Company Secretary