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SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
(NBFC DEPARTMENT)

No.NBFC-II/VS/ABL/85/2008

Dated: October 23, 2008

Mr. Suleiman Mehdi,
COO & Company Secretary,
ABL Asset Management Company Limited,
11B Lalazar, M.T. Khan Road,
Karachi-75600

Subject: Financial statements (un-audited) of ABL Income Fund for the quarter ended on September 30, 2008

Dear Sir,

I am directed to refer to your letter dated October 16, 2008 on the captioned subject. In this regard, the Securities and Exchange Commission of Pakistan has no objection in granting exemption to ABL Asset Management Company Limited from printing and publishing its financial statements for the quarter ended on September 30, 2008 in the best interest of the unit holders.

Yours truly,

Vinod Sitani
(Joint Director)

P/B