

Disclaimer: This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. The NAV based prices of units and any dividends/returns thereon are dependent on forces and factors affecting the capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results.

FUND MANAGER'S REPORT

JULY 2013



Economic Review

The IMF executive board is expected to meet in the first week of Sep'13 to formally consider Pakistan's request to enter in to an IMF EFF program. Fiscal discipline under the ambit of an expected IMF program is a long term positive for Pakistan, wherein focus can be channeled towards addressing much needed structural reforms. However deteriorating foreign exchange reserves (upcoming ~USD 700mn IMF debt repayments in Aug'13) and a dwindling import cover (import cover < 3 months on total reserves basis and < 1.5 months on SBP reserves basis) may keep the currency under pressure in the near term. In this regard, foreign exchange reserves have witnessed a rapid decline since the start of Fy14 (July 1st '13) – SBP reserves down ~14% to USD 5.1bn; total reserves down 7% to USD 10.2bn – primarily due to foreign debt repayment commitments. Consequently, the PKR has depreciated by 2% vis-à-vis the USD in the last one month while the same has depreciated against the USD by ~5% since Jan 1st'13. CPI has clocked higher at 8.26% in Jul'13 against 5.85% recorded in Jun'13 on the back of 1) Higher food inflation (seasonal Ramadan factor, 2) Second round impact of the increase in GST from 16% to 17%, 3) Relatively higher clothing & footwear inflation, 3) Quarterly review of the house rent index (up 6.5% Y/Y) and 4) Transport (up ~5% Y/Y) as a result of relatively higher POL prices. Similarly, core inflation has also recorded a growth of 8.2% Y/Y in Jul'13 versus 7.8% Y/Y recorded in Jun'13. Some seasonal factors will play their part in punching price levels upwards in Jul'13 including expected phased wise hikes in power tariffs to reduce subsidy burden and tackle circular debt, hike in domestic POL and gas prices and imported inflation due to currency depreciation are together likely to raise inflationary expectations going forward. Within this backdrop, the upcoming monetary policy review of the State Bank of Pakistan (SBP) is laced with expectations of a hike in the benchmark discount rate (DR) – recall the SBP reduced the DR by 50bps in the previous MPS.

Money Market Review

The State Bank of Pakistan (SBP) is expected to announce its monetary policy statement for the next two months in August and we expect the SBP to keep the benchmark policy rate unchanged at 9.0% despite increase in inflation (CPI 8.26% YOY) due to Ramadan although IMF has indicated its reservation on Central Bank monetary easing policy and stress to increase the policy rate. The money market remained liquid for major parts of the month with average overnight rate of 8.34%, SBP conducted OMO to mop-up the excess liquidity in the banking system. Yields on government securities across shorter tenors ease substantially during the month whereas yields on longer tenor papers increased, as institutional investors' expectations of further monetary tightening gained momentum in light of a fresh loan negotiation with the IMF. During the month, the SBP conducted two T-Bill auctions with cumulative targets of Rs.300 billion each. In the first auction the SBP accepted Rs.232.17 billion against participation of Rs.235.17 billion, whereas in the second auction the SBP accepted Rs.274.16 billion against participation of Rs. 289.12 billion. In the first auction cutoff yields increased by 2bps and 1bps in the 3mo, 6mo and no change in 12mo papers to 8.97%, 8.97% and 8.98% respectively. In the second auction cutoff yields decreased by 2bps in 3mo paper while increased by 2bps in 6mo and 12mo papers to 8.96%, 8.99% and 8.98% respectively with the participation substantially skewed towards 3mo papers.

Equity Market Review

The benchmark KSE 100 index welcomed the new fiscal year by reverting back to its bullish trend, generating a positive return of 10.98%; correcting upwards from the 3.75% decline experienced in June 2013. The Market rose by over 2,300 points to close the index at the 23,313 point level. On a 7MAY13 basis the index provided a return of 37.90%, this compares favorably to the 28.46% return depicted the corresponding period in CY12. The KSE 100 remains one of the world's best performing indexes this calendar year and has outperformed its regional composite peers; MSCI Emerging Market Index by 48.10%, MSCI EM Asia Ex-Japan by 43.46%, MSCI FM Index by 24.74% and MSCI World by 25.25%. In July 2013 alone, the KSE 100 outperformed these same international composites between 5.80% and 10.22%. Foreign investment figures depict a cumulative outflow of USD 114.50 million, however this figure is skewed due to a foreign investor divesting from a Power manufacturer to the tune of USD 138 million. After netting these flows, the equity bourse actually had an inflow of USD 23.5 million; relatively weaker than the USD 41.84 million investments in June. In July, the average daily volumes of the KSE All Share index were depicted at 252.70 million shares traded daily versus the 354.37 million shares traded on average during June 2013. This decline is primarily attributed to the Ramadan effect. However, the bourse remained positive on the back of implementation of government reforms and expectations of strong June end corporate results. The Government remains on track to fulfill its election promises, by initiating a round of reforms.

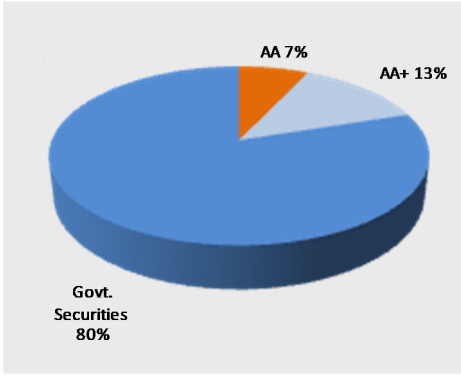
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PICIC CASH FUND (PICIC-CF)

July 2013

Investment Objective:

To provide competitive returns to its investors through active investments in low risk portfolio of short duration, while maintaining high liquidity. The Fund aims to maximize returns through efficient utilization of investment and liquidity management tools.

Fund Information		Maturity Profile		Jul '13		Fund Strategy
Fund Type	Open-end	Weighted Average Maturity	65 Days			
Category	Money Market Fund	Asset Allocation		Jul '13	Jun '13	
Launch Date	December 14 th 2010	(% of NAV)				
Net Assets (July 31 st)	Rs. 2,360 million	Cash	1%	4%		
NAV per Unit (July 31 st)	Rs. 100.5551	T-Bills	80%	67%		
Trustee	CDC	Placements with Banks and DFIs	19%	25%		
Auditor	A.F. Ferguson & Co.	Short Term CP Sukuk	NIL	5%		
Benchmark	Average of 3M AA Rated Bank Deposit	Others	NIL	NIL		
Dealing Days	Monday - Friday	Asset Quality				
Cut off time	4:00 pm (Mon to Fri)					
Pricing Mechanism	Backward pricing					
Management Fee	1.00% per annum					
AMC Rating	AM2- (JCR-VIS)					
Fund Stability Rating	AA+(f) (JCR-VIS)					
Sales Load	Class C: Nil Class D: 1% of NAV					
Fund Manager	Tauqir Shamshad					
Leverage	Nil					
Risk Profile	Low					

Key Rates	Jul'13
KIBOR (1M)*	8.66%
KIBOR (3M)*	8.79%
KIBOR (6M)*	8.83%
Latest T-Bill Cut-Off (3M)	8.96%
Latest T-Bill Cut-Off (6M)	8.99%
Discount Rate	9.00%
CPI Inflation Y/Y	8.26%

Payout (monthly)	Cash
September 2012	Rs. 0.75 per unit
October 2012	Rs. 0.75 per unit
November 2012	Rs. 0.70 per unit
December 2012	Rs. 0.75 per unit
January 2013	Rs. 0.75 per unit
February 2013	Rs. 0.60 per unit
March 2013	Rs. 0.60 per unit
April 2013	Rs. 0.60 per unit
May 2013	Rs. 0.70 per unit
Jun 2013	Rs. 0.70 per unit
Jul 2013	Rs. 0.47 per unit

Fund Performance	PICIC-CF	3M Deposit
Inception to date return**	11.43%	8.74%*
Month to Date return	7.27%	6.78%
Year to Date return	7.27%	6.78%

Investment Committee Members

Mir Adil Rashid, Chief Executive Officer
Suleman Chhagla, Chief Operating Officer
Khashe Lodhi, Chief Investment Officer
Tauqir Shamshad, Head of Fixed Income
Umer Pervez, Head of Research

PICIC Cash Fund Returns Comparison Versus Benchmark

Month	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Fund Returns	12.06%	9.34%	10.33%	7.12%	8.02%	7.83%	7.44%	7.68%	7.79%	7.91%	8.49%	7.27%
Ave. of 3M Bank Deposit (AA Rated)	9.17%	8.63%	8.20%	7.38%	6.87%	6.80%	6.93%	6.96%	6.83%	7.00%	6.85%	6.78%

* Average for the month

** From 14th December 2010

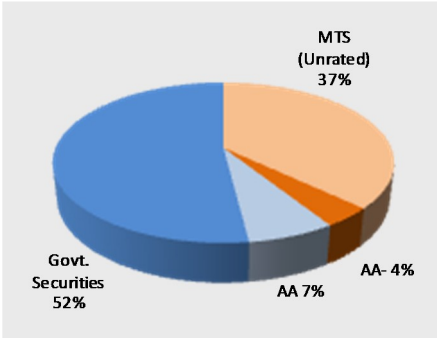
Mutual Fund Association of Pakistan (MUFAP) Recommended Format

The scheme has maintained provisions against WWF liability to the tune of Rs 9,094,909, if the same were not made the NAV per unit/return of the scheme would be higher by Re 0.3875 / 4.54% (YTD). For details, investors are advised to read the Note 7 of the latest financial statements of the scheme.

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Investment Objective:

To provide competitive returns to its investors through active investments in a blend of short, medium and long term debt instruments. The Fund aims to preserve capital while maximizing returns through efficient utilization of investment and liquidity management tools.

Basic Fund Information		Maturity Profile		Fund Strategy		
Fund Type	Open-end	Weighted Average Maturity	Jul '13		During the month the Fund size increased to Rs 1,352 mn from Rs 1,232 mn in June. The Fund made an annualized return of 7.48% return. The fund reduce its exposure in Pakistan Investment Bonds and short term CP Sukuk and shifted towards short maturities Government Securities. The fund's overall weighted average duration reduced to 69 days as compared to 106 days in June. Going forward the fund intend to keep low duration while closely monitoring economic and political developments, and look for investment opportunities in order to augment returns.	
Category	Income Fund		69 Days			
Launch Date	July 24 th 2010	Asset Allocation				
Net Assets (July 31 st)	Rs. 1,352million	(% of NAV)	Jul '13	Jun '13		
NAV per Unit (July 31 st)	Rs. 101.4794	Cash	4%	1%		
Trustee	CDC	T-Bills	52%	47%		
Auditor	A.F. Ferguson & Co.	Placements with Banks and DFIs	7%	8%		
Benchmark	Average of 6M KIBOR	PIBs	NIL	4%		
Dealing Days	Monday - Friday	Short Term CP Sukuk	NIL	5%		
Cut off time	4:00 pm (Mon to Fri)	MTS	37%	34%		
Pricing Mechanism	Forward pricing	Others	0%	1%		
Management Fee	1.25% per annum	Asset Quality				
AMC Rating	AM2- (JCR-VIS)					
Fund Stability Rating	A+(f) (JCR-VIS)					
Sales Load	Class C: Nil					
	Class D: 1.25% of NAV					
Fund Manager	Tauqir Shamshad	Investment Committee Members				
Leverage	Nil	Mir Adil Rashid, Chief Executive Officer Suleman Chhagla, Chief Operating Officer Khashe Lodhi, Chief Investment Officer Tauqir Shamshad, Head of Fixed Income Umer Pervez, Head of Research				
Risk Profile	Medium to low					
Fund Performance				Payout History		Cash
Inception to date return**	PICIC-IF 12.15%			6M KIBOR 11.59%	1QFY13	Rs. 2.40 per unit
Month to Date return	7.48%			8.83%*	2QFY13	Rs. 2.30 per unit
Year to Date return	7.48%	8.83%	3QFY13	Rs. 2.00 per unit		
			4QFY13	Rs. 2.20 per unit		

PICIC Income Fund Returns Comparison Versus Benchmark

Month	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Fund Returns	14.34%	9.11%	11.82%	6.57%	8.89%	7.94%	7.14%	7.87%	8.01%	8.17%	9.20%	7.48%
Ave. 6M KIBOR	10.80%	10.14%	9.59%	9.20%	9.20%	9.11%	9.18%	9.29%	9.33%	9.35%	9.14%	8.83%

* Average for the month

** From 24th July 2010

Mutual Fund Association of Pakistan (MUFAP) Recommended Format

The scheme has maintained provisions against WWF liability to the tune of Rs 8,831,766, if the same were not made the NAV per unit/return of the scheme would be higher by Re 0.6628 / 7.74% (YTD). For details, investors are advised to read the Note 10 of the latest financial statements of the scheme.

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Investment Objective:

The fund objective is to invest in securities defined in the energy sector to provide investors access to high quality blue chip stocks in the Energy sector.

Fund Information		Asset Allocation (%)	Jul'13	Jun'13	Top Holdings (as of Jul'13)	% of NAV
Fund Type	Open-end	Cash	1	5	Hub Power Company Ltd	20
Category	Equity Fund	Equity	99	95	Pakistan State Oil Company	18
Launch Date (Closed Ended)	January 2006	Other Including Receivables	-	-	Oil & Gas Development Co .	17
Conversion Date (Open Ended)	June 25, 2013	Total	100	100	Pakistan Petroleum Ltd	16
Net Assets (Jul 31 st)	Rs. 1,540 million	Equity Sector Break Down (%)	Jun '13	Jun '13	Pakistan Oilfields Ltd	15
NAV per Unit	Rs. 13.0112	Oil & Gas	78	81	Attock Petroleum Ltd	13
Trustee	CDC	Electricity	21	14	Nishat Power Limited	1
Auditor	A.F. Ferguson & Co.	Gas & Multiutilities	0	0	Nishat Chunian Power Ltd	1
Benchmark	KSE-100 Index	Others	0	0	Kot Addu Power Company.	0
Front End Load	3%	Total	99	95		
Back End Load (Class "A")	10%					
Management Fee	2% per annum					
Min. Subscription	PKR 5,000					
Pricing Mechanism	Forward					
Dealing Day	Monday - Friday					
Cut Off Timing	9:00AM to 4:00PM					
AMC Rating	AM2- (JCR-VIS)					
Listing	ISE					
Leverage	Nil					
Risk	Moderate to high					
Fund Manager	Murtaza Jafri					

Fund Performance (%)	FYTD	1 Month	3 Month	6 Month
PICIC Energy Fund	8.11	8.11	26.89	37.29
Benchmark (KSE 100 Index)	10.98	10.98	22.81	35.20

Investment Committee Members	Fund Performance
Mir Adil Rashid, Chief Executive Officer	<p>The NAV of PEF increased by 8.11% during July'13, however, the fund under performed the bench mark KSE 100 which depicted a 10.98% return in the same period. International Oil prices recovered during the month, the regional benchmark Arab Light composite increased by 4.26%, however since the beginning of the year, the composite price has declined by 4.72% whereas the international benchmark WTI basket increased by 8.77% as compared to the 5.00% increase in June. We retain our positive stance on the energy sector due to the implementation of circular debt reforms which has added necessary liquidity to the energy chain and the upcoming full year corporate earnings results wherein healthy payouts are expected. The expected increase in tariff prices is also expected We have, and we will continue to recalibrate our energy composite portfolio to maximize returns, whilst ensuring adequate levels of cash to meet the redemption requests of our valued investors, as well as maximizing investment opportunities in the market.</p>
Khashe Lodhi, Chief Investment Officer	
Suleman Chhagla, Chief Operating Officer	
Umer Pervez, Head of Research	
Murtaza Jafri, Fund Manager	

The scheme has maintained provisions against WWF liability to the tune of Rs. 22,265,507/-, if the same were not made the NAV per unit/return of the scheme would be higher by Rs. 0.1881/1.56% (YTD). For details, investors are advised to read the Note 6 of the latest financial statements of the scheme.

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3rd floor, PNSC Building, Maulvi Tamizuddin Road, Karachi-74400, Pakistan. UAN: 021-1111 PICIC (74242) FAX: 021-3564 2770 www.picicamc.com

A wholly owned subsidiary of NIB BANK Ltd.

Investment Objective:

The fund objective is to provide its investors maximum risk adjusted returns over longer investment horizon by investing in a diversified equity portfolio that offers both capital gains and dividend income.

Fund Information		Asset Allocation (%NAV)	Jul '13	Jun '13	Top Holdings (as of Jul'13)	% of NAV
Fund Type	Open-end	Cash	5	8	Pakistan State Oil Company	8
Category	Equity Fund	Equity	95	92	Habib Bank Ltd	7
Launch Date	September 27, 2011	Others including Receivables	-	-	Bank Al-Falah Ltd	7
Net Assets (Jul 31 st)	Rs. 222 million	Total	100	100	Oil & Gas Development Co.	7
NAV per Unit	Rs. 126.6813	Equity Sector Break Down (% NAV)	Jul '13	Jun '13	Hub Power Company Ltd	6
Trustee	CDC	Oil & Gas	27	30	Pakistan Petroleum Ltd	6
Auditor	A.F. Ferguson & Co.	Commercial Banks	23	15	MCB Bank Ltd	6
Benchmark	KSE-100 Index	Construction	13	14	D G Khan Cement Co.Ltd.	5
Management Fee	3% per annum	Chemicals	10	2	Nishat Mills Ltd	5
Min. Subscription	PKR 5,000	ELECTRICITY	9	13	Nishat (Chunian) Ltd	5
Front End Load	3%	Others	13	18		
Pricing Mechanism	Forward	Total	95	92		
Dealing Day	Monday - Friday					
Cut Off Timing	9:00AM to 4:00PM					
AMC Rating	AM2- (JCR-VIS)					
Listing	ISE					
Leverage	Nil					
Risk	Moderate to high					
Fund Manager	Murtaza Jafri					

Fund Performance (%)	FYTD	1 Month	3 Month	6 Month
PICIC Stock Fund	11.79	11.79	26.17	40.92
Benchmark (KSE 100 Index)	10.98	10.98	22.81	35.20

Investment Committee Members	Fund Strategy
Mir Adil Rashid, Chief Executive Officer	<p>The NAV of PSF grew by 11.79% during July'13. The equity bourse generated a return of 10.98% during July, driven by the USD 6.5 billion agreement with the IMF, implementation of government reforms and the first round of corporate results. Going forward, the market is expected to perform retain its bullish trend, with the bulk of corporate results still to come as well as clarity over infrastructure spending and further measures to implement much needed government reforms. However we highlight inherent risks via monsoon season coupled with Ramadan induced inflation uptick and the monetary policy meeting expected during the second week of August. We will continue to evaluate the market for new investment opportunities that would benefit our valued investors. We will also aim to retain sufficient levels of cash to meet the redemption requests of our valued investors, as well as maximizing investment opportunities in the market.</p>
Khashe Lodhi, Chief Investment Officer	
Suleman Chhagla, Chief Operating Officer	
Murtaza Jafri, Fund Manager	
Umer Pervez, Head of Research	

The scheme has maintained provisions against WWF liability to the tune of Rs 2,122,440 , if the same were not made the NAV per unit/return of the scheme would be higher by Re 1.2109 / 1.07% (YTD). For details, investors are advised to read the Note 8 of the latest financial statements of the scheme.

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A wholly owned subsidiary of NIB BANK Ltd.

Investment Objective:

To maximize the wealth of the certificate holders for which investments would be made in the best available opportunities, while considering acceptable risk parameters and applicable rules and regulations.

Basic Fund Information		Asset Allocation (%)	Jul '13	Jun '13	Top Holdings (as of Jul '13)
Fund Type	Closed-end	Cash	3	0	
Category	Equity Fund	Equity	95	98	
Launch Date*	July 2004	Other Including Receivables	2	2	
Net Assets (Jul 31 st)	Rs. 12,168 million	Total	100	100	
NAV per Unit	Rs. 42.92	Equity Sector Break Down (%)	Jul '13	Jun '13	Habib Bank Ltd
Trustee	CDC	Oil & Gas**	58	63	Hub Power Company Ltd
Auditor	BDO Ebrahim & Co	Commercial Banks	14	11	Lafarge Pakistan Cement Ltd
Benchmark	KSE-100 Index	Electricity	7	4	Nishat (Chunian) Ltd
Management Fee	2.00% per annum	Construction	5	7	Oil & Gas Development Co Ltd
AMC Rating	AM2- (JCR-VIS)	Chemicals	5	4	Pakistan Oilfields Ltd
1 Year Perf. Ranking	MFR1 Star (JCR-VIS)	Others	6	9	
Listing	KSE, LSE, ISE	Total	95	98	
Leverage	Nil				

Fund Performance (%)	FYTD	1 Month	3 Month	6 Month
PICIC Growth Fund - Total	13.19	13.19	43.31	55.39
PICIC Growth Fund - Frozen	14.24	14.24	79.43	88.29
PICIC Growth Fund - Ex Frozen	12.33	12.33	22.92	35.84
Benchmark (KSE 100 Index)	10.98	10.98	22.81	35.20

Investment Committee Members

Mir Adil Rashid, Chief Executive Officer
Khashe Lodhi, Chief Investment Officer
Suleman Chhagla, Chief Operating Officer
Umer Pervez, Head of Research

Fund Performance

The NAV of PGF increased by 12.33% on Ex-Frozen basis during July'13 whilst on a Total basis it rose by 13.19%. The equity bourse generated a return of 10.98% during July, driven by the USD 6.5 billion agreement with the IMF, implementation of government reforms and the first round of corporate results. Going forward, the market is expected to perform retain its bullish trend, with the bulk of corporate results still to come as well as clarity over infrastructure spending and further measures to implement much needed government reforms. However we highlight inherent risks via monsoon season coupled with Ramadan induced inflation uptick and the monetary policy meeting expected during the second week of August. We will continue to evaluate the market for new investment opportunities that would benefit our valued investors.

The scheme has maintained provisions against WWF liability to the tune of Rs. 95,908,585 /-, if the same were not made the NAV per certificate/return of the scheme would be higher by Rs. 0.34 /0.89% (YTD). For details, investors are advised to read the Note 6 of the latest financial statements of the scheme.

* As per Trust Deed ** Includes frozen portion of PSO

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Investment Objective:

To maximize the wealth of the certificate holders for which investments would be made in the best available opportunities, while considering acceptable risk parameters and applicable rules and regulations.

Fund Information		Asset Allocation (%)	Jul '13	Jun '13	Top Holdings (as of Jul '13)
Fund Type	Closed-end	Cash	5	0	Abbott Laboratories (Pak) Ltd
Category	Equity Fund	Equity	93	97	Attock Petroleum Ltd
Launch Date*	April 2004	Other Including Receivables	2	3	Bank Al-Falah Ltd
Net Assets (Jul 31 st)	Rs. 5,507 million	Total	100	100	D G Khan Cement Co.Ltd.
NAV per Unit	Rs. 19.38	Equity Sector Break Down (%)	Jul '13	Jun '13	Dawood Hercules Corporation Ltd
Trustee	CDC	Oil & Gas**	51	56	Habib Bank Ltd
Auditor	BDO Ebrahim & Co	Commercial Banks	15	12	Hub Power Company Ltd
Benchmark	KSE-100 Index	Electricity	8	5	Lafarge Pakistan Cement Ltd
Management Fee	2.00% per annum	Construction	6	8	Oil & Gas Development Co Ltd
AMC Rating	AM2- (JCR-VIS)	Chemicals	5	5	Pakistan Oilfields Ltd
1 Year Perf. Ranking	MFR2 Star (JCR-VIS)	Others	8	11	
Listing	KSE, LSE, ISE	Total	93	97	
Leverage	Nil				

Fund Performance (%)	FYTD	1 Month	3 Month	6 Month
PICIC Investment Fund - Total	13.47	13.47	40.33	52.72
PICIC Investment Fund - Frozen	14.06	14.06	79.84	89.41
PICIC Investment Fund - Ex Frozen	13.12	13.12	24.44	37.26
Benchmark (KSE 100 Index)	10.98	10.98	22.81	35.20

Investment Committee Members	Fund Performance
Mir Adil Rashid, Chief Executive Officer	<p>The NAV of PIF increased by 13.12% on an Ex-Frozen basis during July'13 whilst on a Total basis it rose by 13.47. The equity bourse generated a return of 10.98% during July, driven by the USD 6.5 billion agreement with the IMF, implementation of government reforms and the first round of corporate results. Going forward, the market is expected to perform retain its bullish trend, with the bulk of corporate results still to come as well as clarity over infrastructure spending and further measures to implement much needed government reforms. However we highlight inherent risks via monsoon season coupled with Ramadan induced inflation uptick and the monetary policy meeting expected during the second week of August. We will continue to evaluate the market for new investment opportunities that would benefit our valued investors.</p>
Khashe Lodhi, Chief Investment Officer	
Suleman Chhagla, Chief Operating Officer	
Umer Pervez, Head of Research	

The scheme has maintained provisions against WWF liability to the tune of Rs. 49,338,409 /- , if the same were not made the NAV per certificate/return of the scheme would be higher by Rs. 0.17 /1.02% (YTD). For details, investors are advised to read the Note 6 of the latest financial statements of the scheme.

* As per Trust Deed ** Includes frozen portion of PSO

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PICIC فنڈز میں سرمایہ کاری... بہترین سمجھداری

DESIGNATED BRANCHES	CITY	ADDRESS	CONTACT NO.
Razia Sharif	Islamabad	NIB Bank, Razia Sharif Branch, Blue Area Islamabad	051-2826553
Post Mall	Islamabad	NIB Bank, Post Mall Branch, F 7, Markaz Islamabad	051-2653581-85
Gulberg III	Lahore	NIB Bank, 70 E 1, Hali Road, Gulberg III, Lahore.	042-35756993
DHA. Z	Lahore	NIB Bank, 38 Z, Commercial Area, Phase III, DHA Lahore.	042-35748865
NIB House	Lahore	NIB House, Old Race Course branch, Aiwan E Tijarat Raod, China Chowk, Lahore	042-99203194
26th Street	Karachi	NIB Bank, 42 C, Sun Centre, 26th Street, Tuheed Commercial Area, DHA Phase V, Karachi	021-35304163
Kulsoom Court	Karachi	NIB Bank, Kulsoom Court, Near Della Wala, Building, Clifton, Karachi.	021-35837011
Khayaban-e-Shahbaz	Karachi	NIB Bank, Khyaban E Shahbaz Branch, DHA, Phase VI, Karachi	021-35348772
Defence Phase I	Karachi	19-C & 21-C, East Street, Main Korangi Road, DHA Phase -I, Karachi.	021-35386884
Saba Avenue Branch	Karachi	Saba Avenue Branch, 8-C Badar Commercial Street # 06, Phase V, Ext DHA, Karachi.	021-35341672
DHA Phase II	Karachi	Plot No. 106-C, DHA, Phase II, National Highway Near Tooba Apartments, Karachi.	021-35314083
Zamzama Branch	Karachi	Zamzama Branch, 18-C, 5th Zamzama Lane, Phase 5, DHA, Karachi.	021-35295210



3rd Floor, PNSC Building, M.T. Khan Road, Karachi.

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Email: customerservice@picicamc.com Web: www.picicamc.com

DESIGNATED BRANCHES	ADDRESS	CONTACT NO.
NIB I-8 Islamabad	I-8 MARKAZ MB CITY MALL PLAZA ISLAMABAD	3215000245
NIB F-10 Islamabad	NIB Bank Ltd, Unit # 1-R, Block 3,4&5, Main Double Road, F-10 Markaz Islamabad.	3149000666
NIB F-11 Markaz Branch Islamabad	18-Trade Center Main Double Road F-11 Markaz Islamabad.	3219042222
NIB F-8 Markaz Branch Islamabad	12 & 13, Al-Babar Centre, F-8 Markaz, Islamabad.	3005145740
NIB I-10 Markaz Branch Islamabad	I-10 Markaz Islamabad	3335439664
NIB PWD Employee Coop. Housing S	40B PWD Housing Society, Islamabad Highway, Islamabad.	3218507089
NIB Murree Road Saddar Rawalpindi	Building No.111/10 Muree Road Saddar Rawalpindi	3219549988
NIB Adyala Road Br. Rawalpindi	Khasra# 1365/572 ,Skindar Plaza,Munawar Colony Main Adyala Road,Rawalpindi.	3345199566
NIB Hayatabad, Peshawar	B-1 Phase 5, Hayatabad, Peshawar	3005889550
Razia Sharif, Islamabad	NIB Bank, Razia Sharif Branch, Blue Area Islamabad	051-2826553
Post Mall, Islamabad	NIB Bank, Post Mall Branch, F 7, Markaz Islamabad	051-2653581-85
Gulberg III, Lahore	NIB Bank, 70 E 1, Hali Road, Gulberg III, Lahore.	042-35756993
DHA. Z, Lahore	NIB Bank, 38 Z, Commercial Area, Phase III, DHA Lahore.	042-35748865
NIB House, Lahore	NIB House, Old Race Course branch, Aiwan E Tijarat Raod, China Chowk, Lahore	042-99203194
26th Street, Karachi	NIB Bank, 42 C, Sun Centre,26th Street, Tuheed Commercial Area, DHA Phase V, Karachi	021-35304163
Kulsoom Court, Karachi	NIB Bank, Kulsoom Court, Near Della Wala, Building, Clifton, Karachi.	021-35837011
Khayaban-e-Shahbaz, Karachi	NIB Bank, Khyaban E Shahbaz Branch, DHA, Phase VI, Karachi	021-35348772
Defence Phase I, Karachi	19-C & 21-C, East Street, Main Korangi Road, DHA Phase -I, Karachi.	021-35386884
Saba Avenue Branch, Karachi	Saba Avenue Branch, 8-C Badar Commercial Street # 06, Phase V, Ext DHA, Karachi.	021-35341672
DHA Phase II, Karachi	Plot No. 106-C, DHA, Phase II, National Highway Near Tooba Apartments, Karachi.	021-35314083
Zamzama Branch, Karachi	Zamzama Branch, 18-C, 5th Zamzama Lane, Phase 5, DHA, Karachi.	021-35295210
NIB Shakra-e- Faisal Branch	Shakra-e-Faisal, Karachi.	3218299301
NIB Main Branch Karachi	Muhammadi House, I.I. Chundrigar Road, Karachi.	3212000470
NIB Khyaban e Shahbaz Branch Karachi	Shop No.2,3,4 C-23, Kh e Sehar, Phase-VII, DHA, Khi.	3002287282
NIB Saba Avenue Branch Karachi	Saba Avenue Branch, 8-C Badar Commercial Street # 06,Phase-V Ext DHA Karachi .	3002586191
NIB University Road Branch Karachi	Plot No.SB-4 Block 13-B University Road, Gulshan-e-Iqbal Karachi	3229054909
NIB North Nazimabad Branch Karachi	SD-12,BI- 'A'- North Nazimabad Karachi	3332149754
NIB DHA Phase IV Branch Karachi	99E, 9TH COMMERCIAL STREET PHASE IV DHA KARACHI.	3218297886
NIB Gulberg III (Affluent) Lhr	70-E-1, Hali Road, Gulberg III, Lahore.	3214792177
NIB Model Town Branch Lahore	Shop No. 10-11 Model Town C Block Commercial Market Lahore	3214411333
Gulberg Main Boulevard	Old Sanda Road, Sardar Chapal Chowk, Bilal Gunj, Lahore.	3214559831
Jouhar Town e Block	S S Centre, Kibriya Town Thoker Niaz Baig Raiwind Road, Lahore	3214022270
DHA Phase II	2/1 Block B Guldasth Town Zarah Shaheed Road Lahore Cantt	3004266899
New Garden Town Branch	10-ABIK BLOCK NEW GARDEN TOWN LAHORE.	3009490770
NIB Bharia Town Branch Lahore	Bahria Town Branch, Commercial Area, Alfalah Plaza, Sector B, Bahria Town Lahore.	3334212304
Shahbpura Sialkot	Shahab pura branch Sialkot	3006108334
Habib Centre Gujranwala	Al Hameed Centre Branch, Opposite Iqbal High Scholl, G.T. Road, Gujranwala	3216440400
Millat Road Faisalabad	Commercial Centre # 02 Gulistan Colony Millat Road, Faisalabad	3216601022
Abdali Road Multan	Abdali Road, Multan.	3008630023



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