



October 23, 2008  
KFI./R&C/08/343  
Form - 7

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

Dear Sir,

**ANNOUNCEMENT**

**Subject: Financial results for the first quarter ended September 30, 2008 and interim dividend for the period from July 01, 2008 to October 21, 2008 for KASB Islamic Income Fund (managed by KASB Funds Limited)**

We have to inform you that the Board of Directors of KASB Funds Limited (Management Company of KASB Islamic Income Fund) in their meeting held on **Wednesday, October 22, 2008 at 3:00 pm** at the Board Room of KASB Funds Limited, 6<sup>th</sup> floor, Trade Centre, I.I. Chundrigar Road, Karachi, approved the following in relation to KASB Islamic Income Fund (KIIF):

**1. INTERIM DIVIDEND**

An interim dividend of Rs. 3.00/- per unit (i.e. 2.99% of the opening Net Asset Value (Ex-NAV) of Rs. 100.21 per unit as on July 01, 2008 OR 3.00% of the par value of Rs. 100.00/ per unit) for the period from July 01, 2008 to October 21, 2008 for the Unitholders of KIIF.

The above dividend will be paid in the form of cash and/or bonus units, in accordance with the mode of dividend opted by the respective Unitholders of KIIF. Therefore, the Unitholder who had opted for cash dividend will be paid cash equivalent to Rs. 3.00/- for every unit held by that Unitholder, whereas the Unitholder who had opted for bonus dividend will get bonus units equivalent to 2.97% (or 3% of) units for every 100 units held by that Unitholder. The entitlement of each Unitholder will be calculated on the basis of actual number of units held by that Unitholder.

The above entitlement will be paid to those Unitholders of KIIF whose names appeared in the Register of Unitholders at the close of business on October 21, 2008.

**2. RIGHT UNITS**

Nil

**3. FINANCIAL RESULTS**

The financial results of KIIF for the first quarter ended September 30, 2008. The Income Statement of KIIF is enclosed as Annexure-A.

We will be sending you 300 copies of printed Accounts of KIIF for distribution amongst the members of the Exchange.

Yours faithfully,

**Irfan Saleem Awan**  
Company Secretary

Encl: As above