



KFL/R&C/funds/09/578

May 4, 2009

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

Dear Sir,

Subject: Change in the Pricing Mechanism for KASB Liquid Fund (Open-End Mutual Fund) managed by KASB Funds Limited

In pursuance of Circular No. 7 dated March 06, 2009 of the Securities and Exchange Commission of Pakistan, it is to inform that the pricing of Units of KASB Liquid Fund (KLF) (Managed by KASB Funds Limited) will be moved to Forward Pricing Mechanism w.e.f. June 05, 2009. As per this mechanism, the prices based on the close of the business day's Net Asset Value (NAV) shall be applicable for that day's applications for Issuance, Redemption, Conversion, etc. of Units of KASB Liquid Fund.

Please note that currently the prices based on the preceding business day's NAV are applicable for such transactions. Therefore, all applications for KLF received from June 05, 2009 shall be dealt in accordance with above referred Forward Pricing Mechanism.

A notice to the Unit Holders of KASB Liquid Fund informing them about the above change in Pricing Mechanism is also being published in the Newspapers.

In case of any query, please do not hesitate to contact us.

For KASB Funds Limited

Yours faithfully,



Irfan Saleem Awan
Company Secretary