



Form - 1

KFL/C&L/funds/10/870

October 21, 2010

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

Dear Sir,

Subject: BOARD MEETING

Board Meeting of KASB Funds Limited in relation to KASB Income Opportunity Fund (Formerly: KASB Liquid Fund), KASB Stock Market Fund, KASB Asset Allocation Fund (Formerly: KASB Balanced Fund), KASB Islamic Income Opportunity Fund (Formerly: KASB Islamic Income Fund), KASB Cash Fund and KASB Capital Protected Gold Fund Managed by KASB Funds Limited ("the Company")

This is to inform you that a meeting of the Board of Directors of KASB Funds Limited will be held on **Thursday October 28, 2010 at 5:30 pm PST, at the Board Room, 5th Floor, Trade Centre, I. I. Chundrigar Road, Karachi**, to consider the Condensed Interim Financial Statements of the following funds under management of KASB Funds Limited for the period ended September 30, 2010:

1. KASB Income Opportunity Fund (Formerly: KASB Liquid Fund);
2. KASB Stock Market Fund;
3. KASB Asset Allocation Fund (Formerly: KASB Balanced Fund);
4. KASB Islamic Income Opportunity Fund (Formerly: KASB Islamic Income Fund);
5. KASB Cash Fund; and
6. KASB Capital Protected Gold Fund.

Closed period

The Company has declared the "Closed Period" from **October 21, 2010 to October 29, 2010 (both days inclusive)** as required under Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulations No. 35 of the Exchange. Accordingly, no Director, CEO or Executive of the Company shall, directly/indirectly, deal in the units of the Funds managed by KASB Funds Limited in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.