

IGI

Funds

IGIFL/SEC/10-11/189
10 February 2011

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

Dear Sir,

Sub: Financial Results of IGI Aggressive Income Fund for the half year ended 31 December 2010

We have to inform you that the Board of Directors of IGI Funds Limited, the Management Company of IGI Aggressive Income Fund (Formerly POBOP Advantage Plus Fund), in their meeting held on Wednesday, 09 February 2010, has approved the Financial Statements of IGI Aggressive Income Fund for the half year ended 31 December 2010. We will send you 100 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

The Financial Results are as follows;

	<u>Six months period ended</u>		<u>Quarter ended</u>	
	<u>31 December 2010</u>	<u>31 December 2009</u>	<u>31 December 2010</u>	<u>31 December 2009</u>
	(Rupees in '000)			
Income				
Financial Income	36,185	72,724	22,561	30,094
Net Capital (loss) / gain on sale of investments classified as 'at fair value through profit or loss - held for trading'	(3,434)	2,753	4,348	3,030
Net unrealised (diminution) / appreciation in fair value of investments classified as 'at fair value through profit or loss - held for trading'	(8,714)	21,298	(3,073)	45,233
Provision for non performing term finance certificate classified as held for trading and interest accrued thereon	(66,330)	(135,296)	1,784	(136,802)
Provision for impairment of placement with financial institution	-	(15,000)	-	(15,000)
Element of income and capital gains / (loss) included in prices of units sold less those in units redeemed - net	3	(9,271)	3	(4,131)
Total income	(42,290)	(62,792)	25,623	(77,576)
Expenses				
Remuneration to the Management Company	7,677	11,075	3,759	4,641
Remuneration to the Trustee	768	1,033	376	459
Annual fee to the Securities and Exchange Commission of Pakistan	288	415	141	174
Brokerage expense and capital value tax	57	74	-	46
Bank and settlement charges	7	70	4	27
Amortisation of deferred formation cost	354	376	166	188
Auditors' remuneration	402	252	237	126
CDS transaction fee	3	-	-	-
Annual listing fee	20	72	10	36
Printing charges	68	36	32	36
Legal and professional charges	190	-	190	-
Total expenses	9,834	13,403	4,915	5,733
Net (loss) / income for the period	(52,124)	(76,195)	20,708	(83,309)


Syed Muhammad Zeeshan
Chief Financial Officer

IGI Funds Limited