

**KASB Income Opportunity Fund (Formerly: KASB Liquid Fund)**

February 18, 2011
KFL/R&C/10/funds/11/0021
Form - 7

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

ANNOUNCEMENT

Dear Sir,

Financial Results for the Half Year Ended December 31, 2010 for KASB Income Opportunity Fund (KIOF) (Formerly: KASB Liquid Fund) (Managed By KASB Funds Limited)

We have to inform you that the Board of Directors of KASB Funds Limited, the Management Company of KASB Income Opportunity Fund (KIOF) (Formerly: KASB Liquid Fund) in their meeting held on Thursday, February 17, 2011 at 4:00 pm at the Board Room, 5th Floor, Trade Centre, I.I. Chundrigar Road, Karachi, approved the following in relation to KASB Income Opportunity Fund (KIOF) (Formerly: KASB Liquid Fund):


1. FINANCIAL RESULTS

The financial results of KASB Income Opportunity Fund (KIOF) (Formerly: KASB Liquid Fund) for the six months and quarter ended December 31, 2010 are enclosed as annexure - A.

We will be sending you 300 copies of the printed Accounts of KASB Income Opportunity Fund (KIOF) (Formerly: KASB Liquid Fund) for distribution amongst the members of the exchange in due course of time.

Yours faithfully,

For KASB Funds Limited



Muhammad Imran Khalil
Chief Executive

Encl: As above

CC: Internal Circulation
CC: The SECP
CC: CDC - Trustee of the Fund
CC: The Registrar of the Fund