

IGI

Funds

IGIFL/11-12/0033(a)
October 27, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Karachi-74000

Dear Sir,

Financial Results of IGI Aggressive Income Fund for the Quarter Ended September 30, 2011

We have to inform you that the Board of Directors of IGI Funds Limited, the management company of IGI Aggressive Income Fund, in their meeting held on Thursday, October 27, 2011, at our Karachi Office has approved the Condensed Interim Financial Statements of IGI Aggressive Income Fund for the quarter ended September 30, 2011. We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course.

	For the quarter ended 30 September 2011	For the quarter ended 30 September 2010
	-----Rupees-----	
Income		
Financial Income	18,578,720	13,624,179
Net Capital loss/ gain on sale of investments classified as 'at fair value through profit or loss- held for trading'	(6,413,643)	(7,722,278)
Net unrealised diminution in fair value of Investments classified as 'at fair value through profit or loss- held for trading'	8,721,861	(5,640,688)
Provision for impairment against non performing term finance certificate classified as held for trading	-	(62,113,556)
Reversal of provision against impairment for non performing term finance certificate classified as held for trading	10,019,564	-
Element of income and capital gains included in prices of units sold less those in units redeemed - net	24,272,209	-
Total Income	56,178,711	(67,812,443)
Expenses		
Remuneration to the Management Company	2,311,706	3,917,759
GST on remuneration of Management Company	369,870	-
Remuneration to the Trustee	281,870	391,792
Annual fee to the Securities and Exchange Commission of Pakistan	124,347	146,919
Brokerage expense and capital value tax	7,908	57,434
Bank and settlement charges	13,692	2,472
Amortisation of deferred formation cost	157,504	187,978
Auditors' remuneration	85,468	164,640
National Clearing Company of Pakistan Limited charges	45,000	-
CDS transaction fee	1,554	978
Annual listing fee	10,028	10,104
Printing charges	31,464	39,469
Rating fee	43,976	-
Total expenses	3,483,787	4,919,595
Net Profit / (Loss) for the period	Rupees 51,694,924	(72,832,038)

Thanking you and best regards


Abdul Qadir
Company Secretary

IGI Funds Limited