

Distribution Statement

For the period from 18 December 2006 to 30 June 2007

	2007
Net income for the period	32,980,379
Undistributed income carried forward	Rupees <u><u>32,980,379</u></u>

The annexed notes 1 to 29 form an integral part of these financial statements.

**For IGI Funds Limited (formerly First International Capital Management Limited)
(Management Company)**