

Statement of Assets and Liabilities
As at 30 June 2007

	Note	2007
Assets		
Bank balances	5	660,896,087
Balance receivable against continuous funding system	6	45,985,430
Investments	7	950,000,000
Deferred formation cost	8	3,447,256
Security deposits	9	1,100,000
Other receivables	10	26,110,054
Total assets		1,687,538,827
Liabilities		
Amount payable on redemption of units		2,945,966
Payable to the Management Company	11	6,388,260
Remuneration payable to the Trustee	12	213,913
Annual fee payable to Securities and Exchange Commission of Pakistan	13	301,590
Accrued and other liabilities	14	113,092
Total liabilities		9,962,821
Commitments	15	
Net assets attributable to unitholders	Rupees	1,677,576,006
Unit holders' funds (as per statement attached)	Rupees	1,677,576,006
Number of units in issue	16 Number	16,440,481
Net assets value per unit	17 Rupees	102.04

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)



Chief Executive



Director