



DAWOOD INCOME FUND

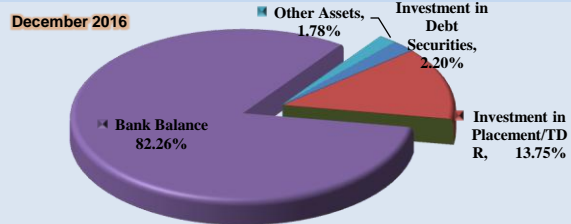
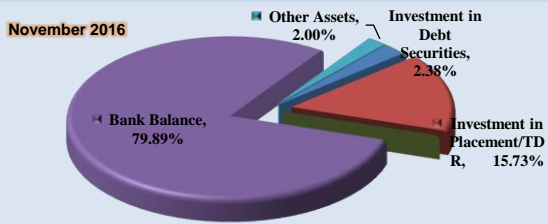
TREASURE CHEST - DECEMBER 2016

FUND STATISTICS

PERFORMANCE STATISTICS

Name of Fund	Dawood Income Fund	Net Assets	PKR 230.143 Mn
Structure	Open End	NAV per unit	PKR 81.67
Industry Category	Income	Wt. Avg. Time To Maturity	0.108 Years
Benchmark	Avg. 6 Month KIBOR	RETURNS	
Trustee & Custodian	MCB Financial Services Limited	PERFORMANCE PERIOD	
Auditor	KPMG Taseer Hadi & Co. Chartered Accountants	RETURN %	
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited	BENCHMARK	
Legal Advisor	Rauf & Ghaffar Law Associates Advocates	December 2016	5.40%
Launch Date	19-May-2003	FYTD 2017	15.41%
Listing	PSX	Rolling 12 Months December 2016	26.72%
Duration	Perpetual	FY 2016	22.61%
Management Fee	1.00% per annum	FY 2015	6.41%
Total Expense Ratio	1.87% p.a	FY 2014	6.18%
Sales Load	1% Front End	FY 2013	1.34%
Pricing Mechanism	Forward	FY 2012	4.62%
Leverage	Nil	Last Ten years	4.56%
Risk Profile	Medium	INVESTMENT OBJECTIVE	
AMC Rating	Non-rated	To preserve the investor's capital while providing a return greater than that offered by other investments of similar risk profile through investments in a portfolio of money market instruments.	
Stability Rating	Non-rated		

ASSET ALLOCATION (% of Total Assets)	Dec-2016		Nov-2016	
TFC / Sukuk	2.20%	2.38%	A	0.00%
Government Securities	0.00%	0.00%	A+	2.08%
Placements	13.75%	15.73%	AA+	13.75%
Bank Balances/Cash	82.26%	79.89%	AA-	82.26%
Others	1.78%	2.00%	Unrated	1.90%



DETAILS OF NON COMPLIANT INVESTMENT

Name of Investment	Type	Value Before Provision	Provision (if any)	Value After Provision	% Net Assets	% Gross Assets
Trust Investment Bank Ltd	TFC	9,371,250	9,371,250	-	0.00%	0.00%
Pace Pakistan Limited	TFC	9,089,080	9,089,080	-	0.00%	0.00%
Dewan Cement Ltd.	TFC	121,474,881	121,474,881	-	0.00%	0.00%
Invest Capital and Investment Bank Ltd	TFC	20,000,000	20,000,000	-	0.00%	0.00%
Eden Housing Ltd	SUKUK	2,887,171	2,887,171	-	0.00%	0.00%
New Allied Electronics Industries Ltd	TFC	25,433,190	25,433,190	-	0.00%	0.00%
Trust Investment Bank Limited	COI	8,041,359	8,041,359	-	0.00%	0.00%
		196,296,931	196,296,931	-	0.00%	0.00%

TOP TEN DEBT SECURITIES

FUND MANAGER'S COMMENTS

INVESTEES COMPANY	TYPE	%
TPL Trakker Limited	SUKUK	2.20%
Trust Investment Bank Ltd	TFC	0.00%
Pace Pakistan Limited	TFC	0.00%
Dewan Cement Ltd.	TFC	0.00%
Invest Capital and Investment Bank Ltd	TFC	0.00%
Eden Housing Ltd	SUKUK	0.00%
New Allied Electronics Industries Ltd	TFC	0.00%
Trust Investment Bank Limited	COI	0.00%

Net assets of Dawood Income Fund (DIF) stood at Rs.PKR 230.143 Mn as on December 31, 2016. DIF has provided an annualized return of 15.41% for the period ended of December 31, 2016 as compared to its benchmark return of 6.06% during the same period. This is mainly due to recovery from Fund's fully provided investments in Dewan Cement Ltd which is expected to generate significant returns over next number of years.

WWF DISCLOSURE

The Scheme has maintained provisions against Workers' Welfare Fund's liability to the tune of Rs. 4.569 million, if the same were not made the NAV per unit/return YTD of the Scheme would be higher by Rs. 1.62/1.99%. For details investors are advised to read the Note 11.1 of the latest Financial Statements of the Scheme for the half year ended June 30, 2016. From July 01, 2015 Workers Welfare Fund (WWF) is not being charged.

INVESTMENT COMMITTEE

REGISTERED ADDRESS

CUTT-OFF TIMINGS OF FUNDS

Tara Uzra Dawood	Acting Fund Manager	5B Lakson Square Building No. 1, Sarwar Shaheed Road, Karachi-74200, Pakistan UAN: (92 21) 111-DAWOOD (329663) Tel: (92 21) 35621001-6 Fax: (92 21) 35621010 Email: dcm@edawood.com URL: www.edawood.com	Business Day	Business Hours	Cut-Off Timings
Muhammad Abbas	Chief Investment Officer/ Fund Manager Fixed Income		Monday-Thursday	9:00 AM - 5:30 PM	9:00 AM - 5:00 PM
			Friday	9:00 AM - 5:00 PM	9:00 AM - 5:00 PM

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