



# DAWOOD INCOME FUND

TREASURE CHEST - JUNE 2016

## FUND STATISTICS

## PERFORMANCE STATISTICS

Name of Fund	Dawood Income Fund	Net Assets	PKR 155.98 Mn																																	
Structure	Open End	NAV per unit	PKR 75.98																																	
Industry Category	Income	Wt. Avg. Time To Maturity	0.125 Years																																	
Benchmark	Avg. 6 Month KIBOR	<table border="1"> <thead> <tr> <th colspan="3">RETURNS</th> </tr> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>June 2016</td> <td>-1.40%</td> <td>6.30%</td> </tr> <tr> <td>FYTD 2016</td> <td>32.68%</td> <td>6.60%</td> </tr> <tr> <td>Rolling 12 Months July 2015 - June 2016</td> <td>30.34%</td> <td>6.70%</td> </tr> <tr> <td>FY 2015</td> <td>6.41%</td> <td>9.00%</td> </tr> <tr> <td>FY 2014</td> <td>6.18%</td> <td>9.80%</td> </tr> <tr> <td>FY 2013</td> <td>1.43%</td> <td>9.90%</td> </tr> <tr> <td>FY 2012</td> <td>5.33%</td> <td>12.40%</td> </tr> <tr> <td>FY 2011</td> <td>28.31%</td> <td>13.40%</td> </tr> <tr> <td>Last Ten years</td> <td>7.48%</td> <td>11.00%</td> </tr> </tbody> </table>		RETURNS			PERFORMANCE PERIOD	RETURN %	BENCHMARK	June 2016	-1.40%	6.30%	FYTD 2016	32.68%	6.60%	Rolling 12 Months July 2015 - June 2016	30.34%	6.70%	FY 2015	6.41%	9.00%	FY 2014	6.18%	9.80%	FY 2013	1.43%	9.90%	FY 2012	5.33%	12.40%	FY 2011	28.31%	13.40%	Last Ten years	7.48%	11.00%
RETURNS																																				
PERFORMANCE PERIOD	RETURN %	BENCHMARK																																		
June 2016	-1.40%	6.30%																																		
FYTD 2016	32.68%	6.60%																																		
Rolling 12 Months July 2015 - June 2016	30.34%	6.70%																																		
FY 2015	6.41%	9.00%																																		
FY 2014	6.18%	9.80%																																		
FY 2013	1.43%	9.90%																																		
FY 2012	5.33%	12.40%																																		
FY 2011	28.31%	13.40%																																		
Last Ten years	7.48%	11.00%																																		
Trustee & Custodian	MCB Financial Services Limited																																			
Auditor	Ernst & Young Ford Rhodes Sidat Hyder Registrar																																			
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited																																			
Legal Advisor	Rauf & Ghaffar Law Associates Advocates																																			
Launch Date	19-May-2003																																			
Listing	KSE																																			
Duration	Perpetual																																			
Management Fee	1.00% per annum																																			
Total Expense Ratio	1.45%																																			
Sales Load	1% Front End																																			
Pricing Mechanism	Forward																																			
Leverage	Nil																																			
Risk Profile	Medium																																			
AMC Rating	Non-rated																																			
Stability Rating	Non-rated																																			

## INVESTMENT OBJECTIVE

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.

## ASSET MIX

Jun-2016

Mai-2016

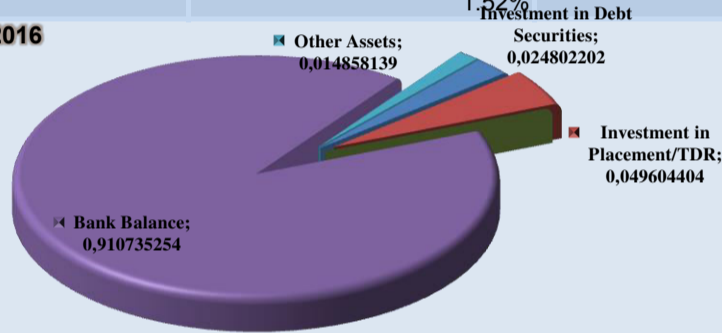
## CREDIT QUALITY

Jun-2016

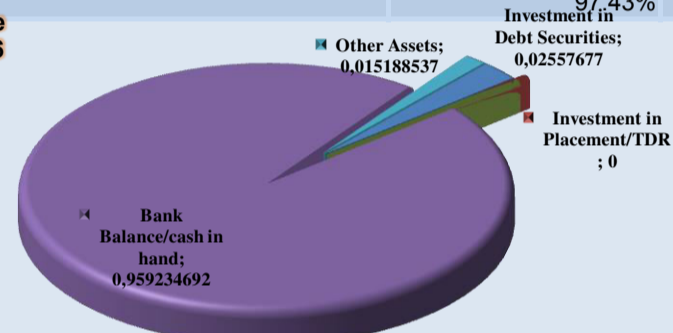
Mai-2016

TFC / Sukuk	2.56%	2.48%	A	0.00%	0.75%
Government Securities	0.00%	0.00%	A+	2.56%	92.19%
Placements	0.00%	4.96%	AA-	0.00%	5.56%
Cash	95.92%	91.07%	AA	0.01%	0.01%
Others	1.52%	1.49%	Unrated	97.43%	1.49%

May 2016



June 2016



## 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	18,742,500	18,742,500	-	0.00%	0.00%
Pace Pakistan Limited	TFC	9,089,080	9,089,080	-	0.00%	0.00%
Dewan Cement Ltd.	TFC	129,852,459	129,852,459	-	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%
		<b>214,045,759</b>	<b>214,045,759</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>

## TOP TEN DEBT SECURITIES

## FUND MANAGER'S COMMENTS

INVESTEE COMPANY	TYPE	%
TPL Trakker Limited	SUKUK	2.65%
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. 155.983 million as on June 30, 2016. DIF has provided an annualized return of 32.68% for the financial year ended of June 2016 as compared to its benchmark return of 6.6% during the same period. This is mainly due to recovery from Fund's fully provided investments in Dewan Cement Ltd and Invest Capital and Investment Bank 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. 2.23/2.93%. For details investors are advised to read the Note 7 of the latest Financial Statements of the Scheme for the half year ended December 31, 2015. 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
Waris Jmail	Member		Friday	9:00 AM - 5:00 PM	9:00 AM - 5:00 PM
Mr. Ansar Hussain	Member				
Mr. Farhan Abbas	Member				

**Disclaimer:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand investment policies and the risks involved