



DAWOOD INCOME FUND

TREASURE CHEST - MAY 2016

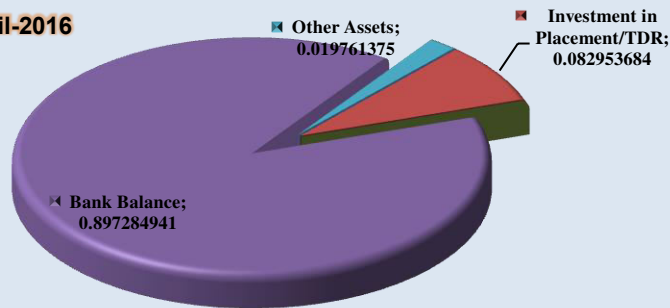
FUND STATISTICS

PERFORMANCE STATISTICS

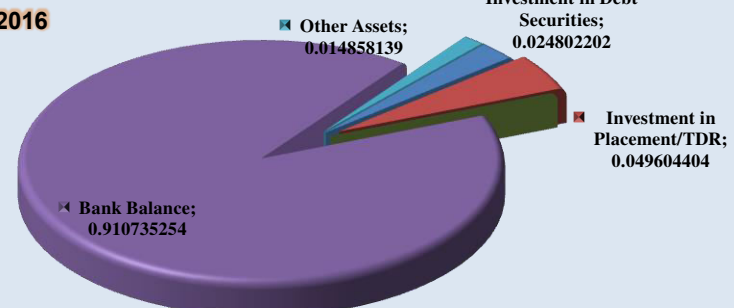
Name of Fund	Dawood Income Fund	Net Assets	PKR 190.59 M																																	
Structure	Open End	NAV per unit	PKR 91.65																																	
Industry Category	Income	Wt. Avg. Time To Maturity	0.008 Years																																	
Benchmark	Avg. 6 Month KIBOR	<table border="1"> <thead> <tr> <th colspan="3">RETURNS</th> </tr> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>May 2016</td> <td>571.39%</td> <td>6.30%</td> </tr> <tr> <td>FYTD 2016</td> <td>12.94%</td> <td>6.60%</td> </tr> <tr> <td>Rolling 12 Months June 2015 - May2016</td> <td>11.80%</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	May 2016	571.39%	6.30%	FYTD 2016	12.94%	6.60%	Rolling 12 Months June 2015 - May2016	11.80%	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%
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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	Bawaney & Partners																																			
Launch Date	19-May-2003																																			
Listing	KSE																																			
Duration	Perpetual																																			
Management Fee	1.00% per annum																																			
Sales Load	1% Front End																																			
Pricing Mechanism	Forward																																			
Leverage	Nil																																			
Risk Profile	Medium	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.																																		
AMC Rating	Non-rated																																			
Stability Rating	Non-rated																																			

ASSET MIX	ASSET MIX		CREDIT QUALITY	CREDIT QUALITY	
	Mai-2016	April-2016		Mai-2016	April-2016
TFC / Sukuk	2.48%	0.00%	A	0.75%	1.26%
Government Securities	0.00%	0.00%	A+	92.19%	87.45%
Placements	4.96%	8.30%	AA-	5.56%	9.29%
Cash	91.07%	89.73%	AA	0.01%	0.02%
Others	1.49%	1.98%	Unrated	1.49%	1.98%

April-2016



May 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%
		214,045,759	214,045,759	-	0.00%	0.00%

TOP TEN DEBT SECURITIES

FUND MANAGER'S COMMENTS

INVESTEES COMPANY	TYPE	%
TPL Trakker Limited	SUKUK	2.48%
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. 190.59 million as on May 31, 2016. Fund DIF has provided an annualized return of 571.39% i.e PKR 13.650 per unit for the month of May as compared to its benchmark which has provided an annualized return of 6.4% 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. 2.20/2.40%. 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				

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