



DAWOOD INCOME FUND

TREASURE CHEST - NOVEMBER 2016

FUND STATISTICS

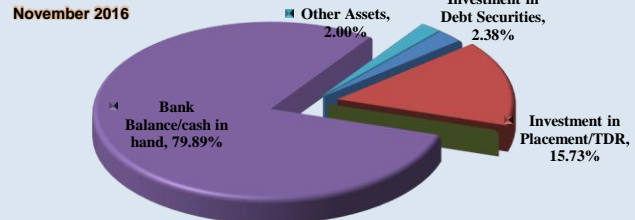
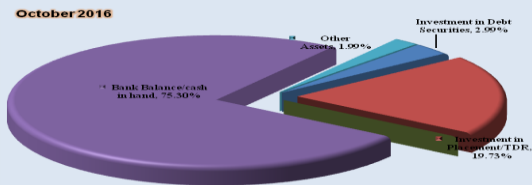
PERFORMANCE STATISTICS

Name of Fund	Dawood Income Fund	Net Assets	PKR 199.20 Mn																																	
Structure	Open End	NAV per unit	PKR 81.31																																	
Industry Category	Income	Wt. Avg. Time To Maturity	0.139 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>November 2016</td> <td>35.06%</td> <td>6.10%</td> </tr> <tr> <td>FYTD 2016</td> <td>16.74%</td> <td>6.00%</td> </tr> <tr> <td>Rolling 12 Months November 2016</td> <td>26.95%</td> <td>6.30%</td> </tr> <tr> <td>FY 2016</td> <td>22.61%</td> <td>6.50%</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>1.34%</td> <td>9.90%</td> </tr> <tr> <td>FY 2012</td> <td>4.62%</td> <td>12.40%</td> </tr> <tr> <td>Last Ten years</td> <td>4.23%</td> <td>11.00%</td> </tr> </tbody> </table>		RETURNS			PERFORMANCE PERIOD	RETURN %	BENCHMARK	November 2016	35.06%	6.10%	FYTD 2016	16.74%	6.00%	Rolling 12 Months November 2016	26.95%	6.30%	FY 2016	22.61%	6.50%	FY 2015	6.41%	9.00%	FY 2014	6.18%	9.80%	FY 2013	1.34%	9.90%	FY 2012	4.62%	12.40%	Last Ten years	4.23%	11.00%
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Trustee & Custodian	MCB Financial Services Limited																																			
Auditor	KPMG Taseer Hadi & Co. Chartered Accountants																																			
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	1.85% p.a																																			
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 ALLOCATION (% of Total Assets)	CREDIT QUALITY	
	Nov-2016	Oct-2016
TFC / Sukuk	2.38%	2.99% A
Government Securities	0.00%	0.00% A+
Placements	15.73%	19.73% AA+
Bank Balances/Cash	79.89%	75.30% AA-
Others	2.00%	1.99% Unrated



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

INVESTEE COMPANY	TYPE	%
TPL Trakker Limited	SUKUK	2.38%
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.199.20 Mn as on November 30, 2016. DIF has provided an annualized return of 35.06% for the period ended of November 30, 2016 as compared to its benchmark return of 6.1% 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. 1.87/2.29%. 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
Waris Jmail	Member		Friday	9:00 AM - 5:00 PM	9:00 AM - 5:00 PM

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