



DAWOOD INCOME FUND

TREASURE CHEST - SEPTEMBER 2016

FUND STATISTICS

PERFORMANCE STATISTICS

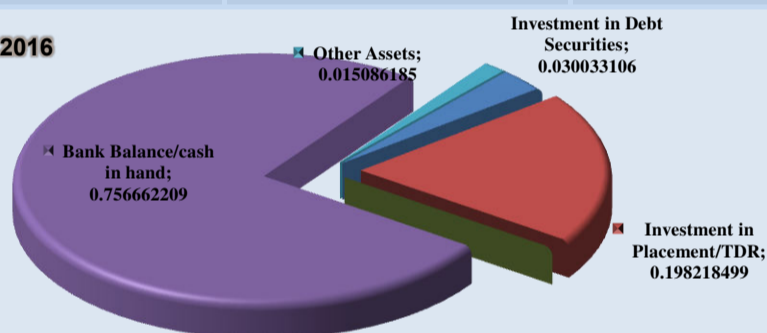
Name of Fund	Dawood Income Fund	Net Assets	PKR 149.413 Mn																																	
Structure	Open End	NAV per unit	PKR 78.31																																	
Industry Category	Income	Wt. Avg. Time To Maturity	0.223 Years																																	
Benchmark	Avg. 6 Month KIBOR	<table border="1"> <thead> <tr> <th colspan="3">RETURNS</th> </tr> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>September 2016</td> <td>0.97%</td> <td>6.05%</td> </tr> <tr> <td>FYTD 2016</td> <td>12.79%</td> <td>6.03%</td> </tr> <tr> <td>Rolling 12 Months September 2016</td> <td>34.35%</td> <td>6.30%</td> </tr> <tr> <td>FY 2016</td> <td>32.68%</td> <td>9.00%</td> </tr> <tr> <td>FY 2015</td> <td>6.18%</td> <td>9.00%</td> </tr> <tr> <td>FY 2014</td> <td>1.43%</td> <td>9.80%</td> </tr> <tr> <td>FY 2013</td> <td>5.33%</td> <td>9.90%</td> </tr> <tr> <td>FY 2012</td> <td>28.31%</td> <td>12.40%</td> </tr> <tr> <td>Last Ten years</td> <td>7.48%</td> <td>11.00%</td> </tr> </tbody> </table>		RETURNS			PERFORMANCE PERIOD	RETURN %	BENCHMARK	September 2016	0.97%	6.05%	FYTD 2016	12.79%	6.03%	Rolling 12 Months September 2016	34.35%	6.30%	FY 2016	32.68%	9.00%	FY 2015	6.18%	9.00%	FY 2014	1.43%	9.80%	FY 2013	5.33%	9.90%	FY 2012	28.31%	12.40%	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	Rauf & Ghaffar Law Associates Advocates																																			
Launch Date	19-May-2003																																			
Listing	KSE																																			
Duration	Perpetual																																			
Management Fee	1.00% per annum																																			
Total Expense Ratio	2.28% 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

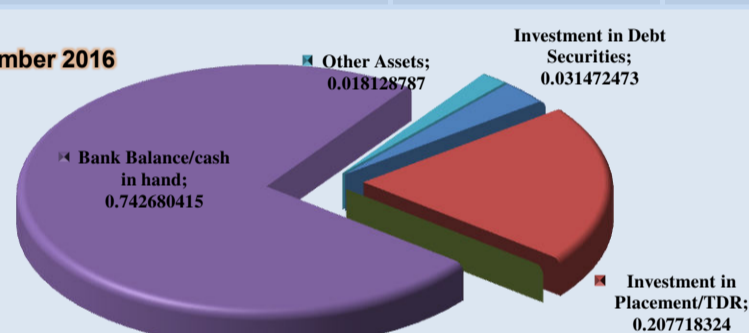
To preserve the investor's capital while providing a return greater than that offered by other investments of similar risk profile through investments in a portfolio of money market instruments.

ASSET MIX	Sep-2016		Aug-2016		CREDIT QUALITY	Sep-2016		Aug-2016	
TFC / Sukuk	3.15%		3.00%		A	0.00%		0.00%	
Government Securities	0.00%		0.00%		A+	77.41%		3.00%	
Placements	20.77%		19.82%		AA+	20.77%		19.82%	
Bank Balances/Cash	74.27%		75.67%		AA	0.00%		2.49%	
Others	1.81%		1.51%		Unrated	1.81%		74.68%	

August 2016



September 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	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%
		205,668,181	205,668,181	-	0.00%	0.00%

TOP TEN DEBT SECURITIES

FUND MANAGER'S COMMENTS

INVESTEES COMPANY	TYPE	%	
TPL Trakker Limited	SUKUK	3.15%	Net assets of Dawood Income Fund (DIF) stood at Rs.149.413 million as on September 30, 2016. DIF has provided an annualized return of 12.8% for the period ended of September 30, 2016 as compared to its benchmark return of 6.03% 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.
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%	

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. 2.39/3.06%. 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

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