



DAWOOD INCOME FUND

TREASURE CHEST - FEBRUARY 2017

FUND STATISTICS

PERFORMANCE STATISTICS

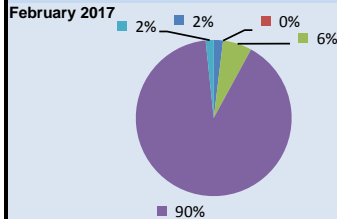
Name of Fund	Dawood Income Fund	Net Assets	PKR 267.6 M																																	
Structure	Open End	NAV per unit	PKR 84.9723																																	
Industry Category	Income	Wt. Avg. Time To Maturity	0.109 Years																																	
Benchmark	Avg. 6 Month KIBOR	<table border="1"> <thead> <tr> <th colspan="3">ANNUALIZED RETURNS</th> </tr> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>February 2017</td> <td>8.77%</td> <td>6.13%</td> </tr> <tr> <td>FYTD 2017</td> <td>18.29%</td> <td>6.08%</td> </tr> <tr> <td>Rolling 12 Months February 2017</td> <td>47.56%</td> <td>6.15%</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>4.40%</td> <td>11.00%</td> </tr> </tbody> </table>		ANNUALIZED RETURNS			PERFORMANCE PERIOD	RETURN %	BENCHMARK	February 2017	8.77%	6.13%	FYTD 2017	18.29%	6.08%	Rolling 12 Months February 2017	47.56%	6.15%	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	4.40%	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	PSX																																			
Duration	Perpetual																																			
Management Fee	1.00% per annum																																			
Total Expense Ratio*	2.19% p.a																																			
Sales Load	1% Front End																																			
Pricing Mechanism	Forward																																			
Leverage	Nil																																			
Risk Profile	Medium																																			
AMC Rating	Non-rated																																			
Stability Rating	Non-rated																																			

* This includes 0.25% representing government levy, SWWF and SECP fee. (Annualized)

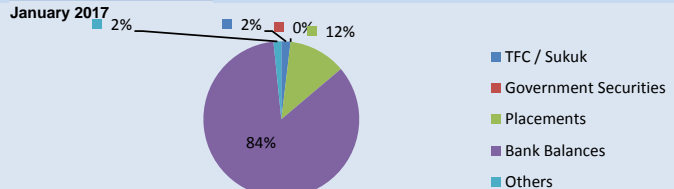
INVESTMENT OBJECTIVE

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)	Feb-2017		Jan-2017		CREDIT QUALITY	Feb-2017		Jan-2017	
TFC / Sukuk	1.92%		1.90%	A		0.00%		0.00%	
Government Securities	0.00%		0.00%	A+		1.92%		1.90%	
Placements	6.02%		11.94%	AA+		6.02%		11.94%	
Bank Balances	90.40%		84.55%	AA-		90.39%		84.54%	
Others	1.66%		1.61%	Unrated		1.66%		1.61%	



■ TFC / Sukuk
■ Government Securities
■ Placements
■ Bank Balances
■ Others



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DETAILS OF NON COMPLIANT INVESTMENT

Name of Investment	Type	Value Before Provision	Provision (if any)	Value After Provision	% Net Assets	% Gross Assets
Pace Pakistan Limited	TFC	9,089,080	9,089,080	-	0.00%	0.00%
Dewan Cement Ltd.	TFC	117,286,092	117,286,092	-	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%
		182,736,892	182,736,892	-	0.00%	0.00%

TOP TEN DEBT SECURITIES

FUND MANAGER'S COMMENTS

INVESTEE COMPANY	TYPE	%	Net assets of Dawood Income Fund (DIF) stood at Rs.PKR 267.6 M as on February 28, 2017. DIF has provided an annualized return of 18.29% for the period ended of February 28, 2017 as compared to its benchmark return of 6.08% 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.
TPL Trakker Limited	SUKUK	1.90%	<p>SWWF DISCLOSURE</p> <p>The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 1.34 million, Had that not been provided, the NAV per unit/return for the period would have been higher by Rs. 0.42 / 0.49%. For details investors are advised to read the Note 8.1 of the latest Financial Statements of the Scheme for the half year ended December 31, 2016.</p>
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%	

INVESTMENT COMMITTEE

REGISTERED ADDRESS

CUTT-OFF TIMINGS OF FUNDS

Name	Role	Address	Business Day	Business Hours	Cut-Off Timings
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
Umair Manzoor	Chief Financial Officer		Friday	9:00 AM - 5:00 PM	9:00 AM - 5:00 PM

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