



FIRST DAWOOD MUTUAL FUND

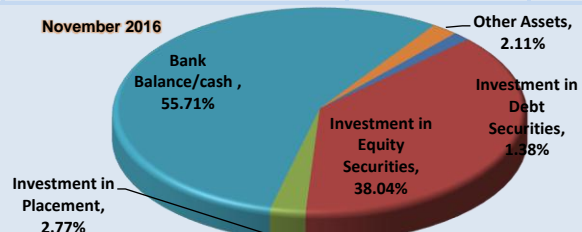
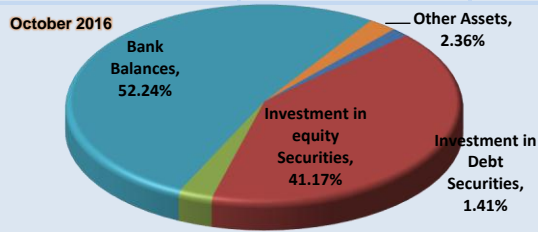
TREASURE CHEST - NOVEMBER 2016

FUND STATISTICS

PERFORMANCE STATISTICS

| Name of Fund | First Dawood Mutual Fund | Net Assets | PKR 265.58 Mn | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------|---|---|---------------|--|--------------------|----------|-----------|---------------|-------|-------|-----------|--------|-------|---------------------------------|---------|--------|---------|---------|-------|---------|--------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|----------------|--------|---------|
| Structure | Open End | NAV per unit | PKR 16.35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Industry Category | Balanced Scheme | Wt. Avg. Time To Maturity | 0.066 Years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Benchmark | 38% KSE-100 + 62% Avg. 6 M KIBOR on the basis of actual proportion held by the scheme | RETURNS <table border="1"> <thead> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>November 2016</td> <td>4.78%</td> <td>6.38%</td> </tr> <tr> <td>FYTD 2016</td> <td>-2.30%</td> <td>8.59%</td> </tr> <tr> <td>Rolling 12 Months November 2016</td> <td>-16.98%</td> <td>16.13%</td> </tr> <tr> <td>FY 2016</td> <td>-15.34%</td> <td>9.42%</td> </tr> <tr> <td>FY 2015</td> <td>24.49%</td> <td>12.50%</td> </tr> <tr> <td>FY 2014</td> <td>26.72%</td> <td>25.48%</td> </tr> <tr> <td>FY 2013</td> <td>43.45%</td> <td>31.05%</td> </tr> <tr> <td>FY 2012</td> <td>-6.33%</td> <td>31.05%</td> </tr> <tr> <td>Last Ten years</td> <td>61.43%</td> <td>111.78%</td> </tr> </tbody> </table> | | | PERFORMANCE PERIOD | RETURN % | BENCHMARK | November 2016 | 4.78% | 6.38% | FYTD 2016 | -2.30% | 8.59% | Rolling 12 Months November 2016 | -16.98% | 16.13% | FY 2016 | -15.34% | 9.42% | FY 2015 | 24.49% | 12.50% | FY 2014 | 26.72% | 25.48% | FY 2013 | 43.45% | 31.05% | FY 2012 | -6.33% | 31.05% | Last Ten years | 61.43% | 111.78% |
| PERFORMANCE PERIOD | RETURN % | | | | BENCHMARK | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| November 2016 | 4.78% | 6.38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FYTD 2016 | -2.30% | 8.59% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rolling 12 Months November 2016 | -16.98% | 16.13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 2016 | -15.34% | 9.42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 2015 | 24.49% | 12.50% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| FY 2013 | 43.45% | 31.05% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 2012 | -6.33% | 31.05% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last Ten years | 61.43% | 111.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trustee & Custodian | CDC Pakistan 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 | 22-Mar-2005 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Listing | KSE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Duration | Perpetual | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Management Fee | 2.00% per annum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Expense Ratio | 2.51 % p.a | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sales Load | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Pricing Mechanism | Forward | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Leverage | Nil | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk Profile | Medium | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AMC Rating | Non-rated | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stability Rating | Non-rated | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| ASSET ALLOCATION (% of Total Assets) | Nov-2016 | | Oct-2016 | | CREDIT QUALITY | Nov-2016 | | Oct-2016 | |
|---|----------|--|----------|--|----------------|----------|--|----------|--|
| | | | | | | | | | |
| TFC / Sukuk | 1.38% | | 1.41% | | A | 3.35% | | 3.41% | |
| Government Securities | 0.00% | | 0.00% | | A+ | 1.38% | | 1.41% | |
| Equity Securities | 38.04% | | 41.17% | | AA+ | 11.75% | | 7.52% | |
| Placements | 2.77% | | 2.82% | | AA- | 43.38% | | 44.13% | |
| Bank Balances / Cash | 55.71% | | 52.24% | | Unrated | 40.14% | | 43.53% | |
| Others | 2.11% | | 2.36% | | | | | | |



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 | 9,988,000 | 9,988,000 | - | 0.00% | 0.00% |
| New Allied Electronics Industries Limited | TFC | 7,222,749 | 7,222,749 | - | 0.00% | 0.00% |
| Amtext Limited | SUKUK | 22,500,000 | 22,500,000 | - | 0.00% | 0.00% |
| | | 39,710,749 | 39,710,749 | - | 0.00% | 0.00% |

TOP TEN DEBT SECURITIES

| INVESTEES COMPANY | TYPE | % |
|---|-------|-------|
| TPL Trakker Limited | SUKUK | 1.38% |
| Pace Pakistan Limited | TFC | 0.00% |
| New Allied Electronics Industries Limited | TFC | 0.00% |
| Amtext Limited | SUKUK | 0.00% |

Net assets of Fund stood at Rs. 265.58 Mn as on November 30, 2016. Fund has provided an 4.78% for the period ended of November, 2016 as compared to its benchmark return of 6.38% during the same period. The variance is attributed mainly to investments portfolio of equity securities.

FUND MANAGER'S COMMENTS

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 | Monday-Thursday | 9:00 AM - 5:30 PM | 9:00 AM - 3:00 PM |
| Muhammad Abbas | Chief Investment Officer/ Fund Manager Fixed Income | | Friday | 9:00 AM - 5:00 PM | 9:00 AM - 3:00 PM |
| Waris Jmail | Member | | | | |

WWF DISCLOSURE

The Scheme has maintained provisions against Workers' Welfare Fund's liability to the tune of Rs. 7.019 million, if the same were not made the NAV per unit/return YTD of the Scheme would be higher by Rs. 0.432 / 2.64%. For details investors are advised to read the Note 11.11 of the latest Financial Statements of the Scheme for the year ended June 30, 2016. From July 01, 2015 Workers Welfare Fund (WWF) is not being charged.

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.