



FIRST DAWOOD MUTUAL FUND

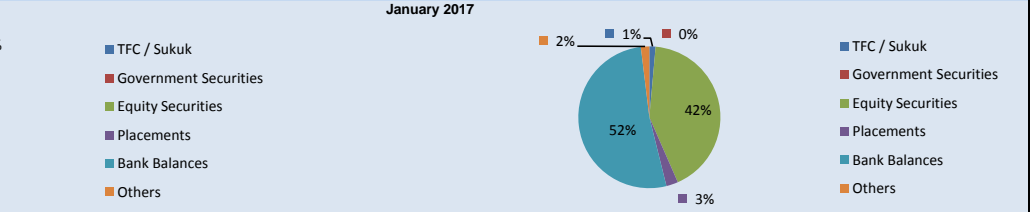
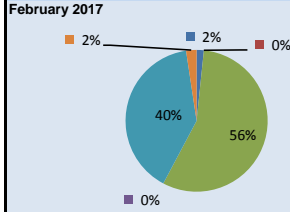
TREASURE CHEST - February 2017

FUND STATISTICS

PERFORMANCE STATISTICS

Name of Fund	First Dawood Mutual Fund	Net Assets	PKR 246.14 M																														
Structure	Open End	NAV per unit	PKR 17.6658																														
Industry Category	Balanced Scheme	Wt. Avg. Time To Maturity	0.068 Years																														
Benchmark	56.14% KSE-100 + 43.86% Avg. 6 Month KIBOR on the basis of actual proportion held by the scheme.	ACCUMULATIVE RETURNS <table border="1"> <thead> <tr> <th>PERFORMANCE PERIOD</th> <th>RETURN %</th> <th>BENCHMARK</th> </tr> </thead> <tbody> <tr> <td>February 2017</td> <td>0.83%</td> <td>-0.03%</td> </tr> <tr> <td>FYTD 2017</td> <td>9.16%</td> <td>10.90%</td> </tr> <tr> <td>Rolling 12 Months February 2017</td> <td>0.53%</td> <td>30.72%</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>27.53%</td> <td>110.00%</td> </tr> </tbody> </table>		PERFORMANCE PERIOD	RETURN %	BENCHMARK	February 2017	0.83%	-0.03%	FYTD 2017	9.16%	10.90%	Rolling 12 Months February 2017	0.53%	30.72%	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	27.53%	110.00%
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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	To be listed on PSX																																
Duration	Perpetual																																
Management Fee	2.00% per annum																																
Total Expense Ratio*	37.14% p.a																																
Sales Load	NIL																																
Pricing Mechanism	Forward																																
Leverage	Nil																																
Risk Profile	Medium																																
AMC Rating	Non-rated																																
Stability Rating	Non-rated																																
* This includes 33.25% representing government levy, SWWF and SECP fee. (Annualized)																																	

ASSET ALLOCATION (% of Total Assets)	Feb-2017		Jan-2017		CREDIT QUALITY	Feb-2017		Jan-2017	
TFC / Sukuk	1.64%	1.42%	A			0.59%	0.54%		
Government Securities	0.00%	0.00%	A+			1.64%	1.42%		
Equity Securities	56.14%	42.01%	AA+			39.13%	54.01%		
Placements	0.00%	2.69%	AA-			0.11%	0.10%		
Bank Balances	39.83%	51.95%	Unrated			58.52%	43.94%		
Others	2.39%	1.93%							

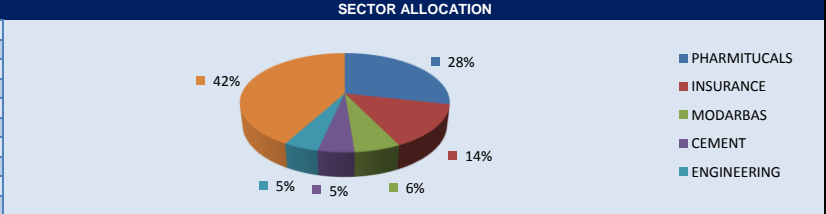


DETAILS OF NON COMPLIANT INVESTMENT

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 EQUITY HOLDINGS (% OF TOTAL ASSETS)

OTSUKA PAKISTAN LIMITED	8.26%
IGI LIFE INSURANCE	7.80%
GLAXOSMITHKLINE PAKISTAN LIMITED	7.08%
B.R.R. GUARDIAN MODARABA	3.44%
DAWOOD EQUITIES LIMITED	2.01%
INTERNATIONAL STEELS LIMITED	1.44%
MCB BANK LIMITED	1.42%
PAKISTAN STATE OIL COMPANY LIMITED	1.38%
SERVICE INDUSTRIES LIMITED	1.35%
SYSTEMS LIMITED	1.28%



TOP TEN DEBT SECURITIES

INVESTEE COMPANY	TYPE	%
TPL Trakker Limited	SUKUK	1.40%
Pace Pakistan Limited	TFC	0.00%
New Allied Electronics Industries Limited	TFC	0.00%
Amtext Limited	SUKUK	0.00%

FUND MANAGER'S COMMENTS

Net assets of Fund stood at Rs. 246.14 M as on February 28, 2017. Fund has provided return of 9.16% for the period ended of February 28, 2017 as compared to its benchmark return of 10.90% during the same period.

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 - 3:00 PM
Umair Manzoor	Chief Financial Officer		Friday	9:00 AM - 5:00 PM	9:00 AM - 3:00 PM

SWWF DISCLOSURE

The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.42 million, if the same were not made the NAV per unit/return YTD of the Schemewould be higher by Rs. 0.0301 / 0.17%. 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.

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