



DAWOOD INCOME FUND

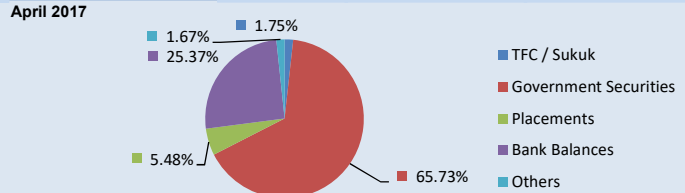
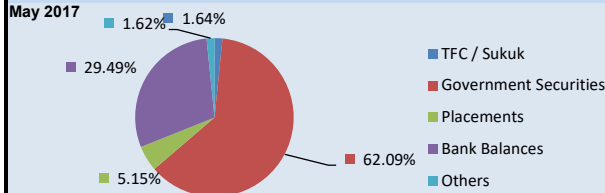
TREASURE CHEST - MAY 2017

FUND STATISTICS

PERFORMANCE STATISTICS

Name of Fund	Dawood Income Fund	Net Assets	PKR 314.28 M	
Structure	Open End	NAV per unit	PKR 87.7292	
Industry Category	Income	Wt. Avg. Time To Maturity	0.139 Years	
Benchmark	Avg. 6 Month KIBOR	ANNUALIZED RETURNS		
Trustee & Custodian	MCB Financial Services Limited	PERFORMANCE PERIOD		RETURN %
Auditor	KPMG Taseer Hadi & Co. Chartered Accountants	May 2017	21.70%	BENCHMARK
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited	FYTD 2017	16.96%	6.15%
Legal Advisor	Rauf & Ghaffar Law Associates Advocates	Rolling 12 Months May 2017	12.72%	6.10%
Launch Date	19-May-2003	FY 2016	22.61%	6.50%
Listing	PSX	FY 2015	6.41%	9.00%
Duration	Perpetual	FY 2014	6.18%	9.80%
Management Fee	1.50% per annum	FY 2013	1.34%	9.90%
Total Expense Ratio*	2.62% p.a	FY 2012	4.62%	12.40%
Sales Load	1% Front End	Last Ten years	4.40%	11.00%
Pricing Mechanism	Forward	INVESTMENT OBJECTIVE		
Leverage	Nil	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.		
Risk Profile	Medium			
AMC Rating	Non-rated			
Stability Rating	Non-rated			

ASSET ALLOCATION (% of Total Assets)	May-2017		Apr-2017		CREDIT QUALITY	May-2017		Apr-2017	
	TFC / Sukuk	1.64%	1.64%	1.75%		AAA	62.09%	62.09%	65.73%
Government Securities	62.09%	62.09%	65.73%	A+	1.64%	1.64%	1.75%	1.75%	
Placements	5.15%	5.15%	5.48%	AA+	5.15%	5.15%	5.48%	5.48%	
Bank Balances	29.49%	29.49%	25.37%	AA-	29.49%	29.49%	25.36%	25.36%	
Others	1.62%	1.62%	1.67%	Unrated	1.62%	1.62%	1.67%	1.67%	



DETAILS OF NON COMPLIANT INVESTMENT

Name of Investment	Type	Value Before Provision	Provision (if any)	Value After Provision	% Net Assets	% Gross Assets
Dewan Cement Limited	TFC	113,097,303	113,097,303	-	0.00%	0.00%
Invest Capital and Investment Bank Limite	TFC	20,000,000	20,000,000	-	0.00%	0.00%
Eden Housing Limited	SUKUK	2,887,171	2,887,171	-	0.00%	0.00%
New Allied Electronics Industries Limited	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%
		169,459,023	169,459,023	-	0.00%	0.00%

TOP TEN DEBT SECURITIES

FUND MANAGER'S COMMENTS

INVESTEE COMPANY	TYPE	%
ORIX Leasing Pakistan Limited	COI	5.15%
TPL Trakker Limited	SUKUK	1.64%

Net assets of Dawood Income Fund (DIF) stood at Rs.PKR 314.28 M as on May 31, 2017. DIF has provided an annualized return of 16.96% for the period ended of May 31, 2017 as compared to its benchmark return of 6.10% during the same period. This is mainly due to recovery from Fund's fully provided investments in Dewan Cement Ltd. and other Debt Securites to generate significant which is expected returns over next number of years.

SWWF DISCLOSURE

The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 1.77 million , Had that not been provided, the NAV per unit/return for the period would have been higher by Rs. 0.49 / 0.56%. For details investors are advised to read the Note 8.1 of the latest Financial Statements of the Scheme for the period ended March 31, 2017.

INVESTMENT COMMITTEE

REGISTERED ADDRESS

CUTT-OFF TIMINGS OF FUNDS

Name	Role	Address	Day	Hours	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	8:00 AM - 2:00 PM	8:00 AM - 12:00 AM
Umair Manzoor	Chief Financial Officer		Friday	8:00 AM - 1:00 PM	8:00 AM - 11:30 AM

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