



DAWOOD ISLAMIC FUND

FUND MANAGER'S REPORT - OCTOBER 2017

(MUFAP's RECOMMENDED FORMAT)

FUND STATISTICS		PERFORMANCE STATISTICS		
Name of Fund	Dawood Islamic Fund	Net Assets*	PKR 95.39 M	
Type	Open End	NAV per Unit	PKR 116.6868	
Category	Islamic Asset Allocation	Wt. Avg. Time To Maturity	0.317 Years	
Benchmark	Daily weighted average return of KMI 30 index and 6 month average deposit rates of three "A" rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP on the basis of actual proportion held by the scheme.	ACCUMULATIVE RETURNS		
Shariah Advisor	Mufti Mohamamd Nadeem			
Trustee & Custodian	CDC Pakistan Limited			
Auditor	Riaz Ahmad & Co. Chartered Accountants	PERFORMANCE PERIOD	RETURN %	BENCHMARK
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited	October 2017	-5.33%	-2.70%
Legal Advisor	Rauf & Ghaffar Law Associates Advocates	FYTD 2018	-12.02%	-6.75%
Launch Date	14-Jul-2007	Rolling 12 Months October 2017	-7.65%	1.87%
Listing	PSX	FY 2017	10.60%	8.08%
Duration	Perpetual	FY 2016	19.01%	5.57%
Management Fee	1.50% per annum	FY 2015	6.34%	4.83%
Pricing Mechanism	Forward	FY 2014	12.48%	5.00%
Sales Load	Nil	FY 2013	132.58%	5.12%
Total Expense Ratio*	3.84% p.a	Since Inception of Fund	32.33%	5.01%
Leverage	Nil	* This includes 0.42% representing government levy, SWWF and SECP fee. (Annualized)		
Risk Profile	Medium	Returns are computed on the basis of NAV to NAV with dividend reinvested		
AMC Rating	Non-rated	INVESTMENT OBJECTIVE		
Fund Performance Ranking	2 Star	To provide an avenue to Unit Holders to invest their savings in a diversified portfolio based on Shariah Compliant investments under supervision of its Shariah Advisor.		
Subscription	PKR. 5,000/-			

TOP TEN EQUITY HOLDINGS (% OF TOTAL ASSETS)		SECTOR ALLOCATION	
GlaxoSmith Kline Pakistan Limited	6.59%		
Engro Corporation Limited	3.95%		
Lucky Cement Limited	3.70%		
Service Industries Limited	3.60%		
Archroma Pakistan Limited	3.16%		
Sui Northern Gas Pipelines Limited	2.90%		
Hub Power Company Limited	2.60%		
Oil and Gas Development Company Limited	2.18%		
The Searle Company Limited	1.55%		
BESTWAY CEMENT LIMITED	1.49%		

ASSET ALLOCATION (% of Total Assets)	Oct-2017	Sep-2017	CREDIT QUALITY	Oct-2017	Sep-2017
TFC / Sukuk	8.69%	8.13%	A	0.22%	0.01%
Equity Securities	45.05%	49.63%	A+	41.18%	29.49%
Bank Balances	37.53%	32.59%	AA+	1.37%	7.96%
Others	8.73%	9.65%	AA-	3.45%	3.24%
			Unrated	53.79%	59.29%



DETAILS OF NON COMPLIANT INVESTMENT						
Name of Investment	Type	Value Before Provision	Provision (if any)	Value After Provision	% Net Assets	% Gross Assets
New Allied Electronics	SUKUK	5,027,500	5,027,500	-	0.00%	0.00%
		5,027,500	5,027,500	-	0.00%	0.00%

TOP TEN DEBT SECURITIES			FUND MANAGER'S COMMENTS
INVESTEES COMPANY	TYPE	%	
TPL Trakker Ltd.	Sukuk	5.24%	Net assets of the Fund stood Rs 95.39 M as on October 31, 2017. DIFs has provided monthly return (5.33%) for the month ended October 31, 2017 as compared to its benchmark return of (2.70%) during the same period.
Fatima Fertilizer Company Ltd.	Sukuk	3.45%	

INVESTMENT COMMITTEE		REGISTERED ADDRESS	CUTT-OFF TIMINGS OF FUNDS		
Tara Uzra Dawood	Chief Executive Officer	786 INVESTMENTS LIMITED G3, Ground Floor BRR Tower, Hassan Ali Street, Off I. I. Chundrigar Road, Karachi 74000, Pakistan UAN: (92 21) 111-DAWOOD (329663) Tel: (92 21) 32603751-54 Email: dcm@edawood.com URL: www.786investments.com	Business Day	Business Hours	Cut-Off Timings
Umair Manzoor	Chief Financial Officer		Monday - Thursday	9:00 AM - 5:30 PM	9:00 AM - 3:30 PM
Muhammad Aslam	Fund Manager		Friday	9:00 AM - 5:30 PM	9:00 AM - 4:30 PM
Muhammad Abbas	AVP Finance				

SWWF DISCLOSURE

The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.9 M, if the same were not made the NAV per unit/return YTD of the Scheme would be higher by Rs. 1.1 / 0.94%. For details investors are advised to read the Note 10.1 of the latest Financial Statements of the Scheme for the period ended June 30, 2017

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.

The calculation of performance does not include cost of Frond End Load.
 The Scheme holds certain Non-Compliant investments. Before making any investment decision, investors should review the latest monthly Fund Manager Report and Financial Statements.