



# DAWOOD ISLAMIC FUND

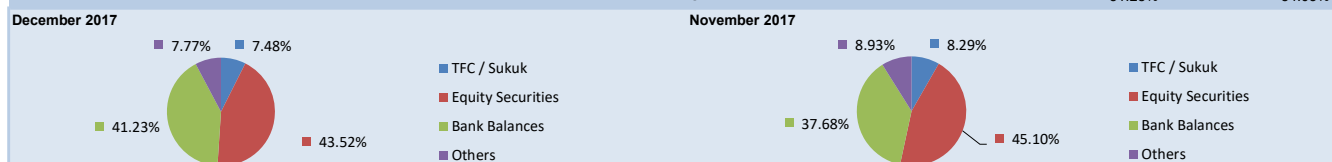
## FUND MANAGER'S REPORT - DECEMBER 2017

(MUFAP's RECOMMENDED FORMAT)

FUND STATISTICS		PERFORMANCE STATISTICS		
Name of Fund	Dawood Islamic Fund	Net Assets*	PKR 105.05 M	
Type	Open End	NAV per Unit	PKR 116.0347	
Category	Islamic Asset Allocation	Wt. Avg. Time To Maturity	0.264 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.	<b>ACCUMULATIVE RETURNS</b>		
Shariah Advisor	Mufti Mohamamd Nadeem			
Trustee & Custodian	CDC Pakistan Limited	<b>PERFORMANCE PERIOD</b>		
Auditor	Riaz Ahmad & Co. Chartered Accountants	December 2017	RETURN %	BENCHMARK
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited	FYTD 2018	-0.96%	0.46%
Legal Advisor	Rauf & Ghaffar Law Associates Advocates	FYTD 2018	-12.51%	-5.48%
Launch Date	14-Jul-2007	Rolling 12 Months December 2017	-11.51%	-6.49%
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*	5.60% p.a	Since Inception of Fund	<b>32.33%</b>	<b>5.01%</b>
Leverage	Nil	* This includes 2.17% 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	<b>INVESTMENT OBJECTIVE</b>		
Fund Performance Ranking	2 Star by PACRA	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	5.86%		
Lucky Cement Limited	4.73%		
Engro Corporation Limited	3.64%		
Oil and Gas Development Company Limited	2.90%		
Service Industries Limited	2.74%		
Archroma Pakistan Limited	2.42%		
Sui Northern Gas Pipelines Limited	2.20%		
Hub Power Company Limited	2.08%		
The Searle Company Limited	1.73%		
Fauji Cement Company Limited	1.44%		

ASSET ALLOCATION (% of Total Assets)	CREDIT QUALITY	
	Dec-2017	Nov-2017
TFC / Sukuk	7.48%	8.29% A
Equity Securities	43.52%	45.10% A+
Bank Balances	41.23%	37.68% AA+
Others	7.77%	8.93% AA-
		Unrated
		Dec-2017
		Nov-2017
		0.20%
		0.22%
		18.42%
		41.29%
		0.99%
		1.39%
		29.11%
		3.07%
		51.28%
		54.03%



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%
		<b>5,027,500</b>	<b>5,027,500</b>	-	<b>0.00%</b>	<b>0.00%</b>

TOP TEN DEBT SECURITIES			FUND MANAGER'S COMMENTS
INVESTEY COMPANY	TYPE	%	
TPL Trakker Ltd.	Sukuk	4.72%	Net assets of the Fund stood PKR 105.05 M as on December 31, 2017. DIFs has provided monthly return -0.96% for the month ended December 31, 2017 as compared to its benchmark return of 0.46% during the same period.
Fatima Fertilizer Company Ltd.	Sukuk	2.76%	

INVESTMENT COMMITTEE		REGISTERED ADDRESS	CUTT-OFF TIMINGS OF FUNDS		
		<b>786 INVESTMENTS LIMITED</b>			
Tara Uzra Dawood	Chief Executive Officer	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: info@786investments.com URL: www.786investments.com	Business Day	Business Hours	Cut-Off Timings
Tauqir Shamshad	COO / CIO		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. 0.99 / 0.85%. 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.