



DAWOOD ISLAMIC FUND

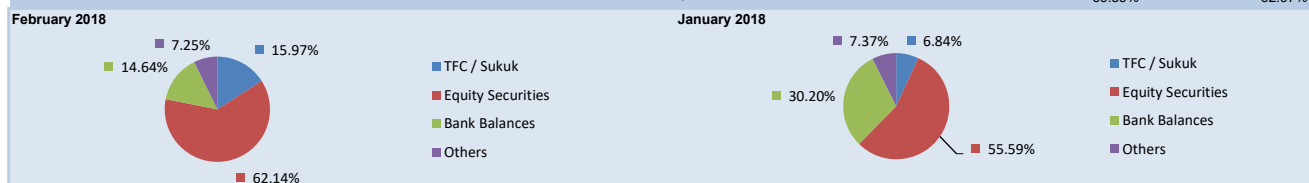
FUND MANAGER'S REPORT - FEBRUARY 2018

(MUFAP's RECOMMENDED FORMAT)

| FUND STATISTICS | | PERFORMANCE STATISTICS | |
|--------------------------|---|--|-----------------|
| Name of Fund | Dawood Islamic Fund | Net Assets* | PKR 110.11 M |
| Type | Open End | NAV per Unit | PKR 121.6286 |
| Category | Islamic Asset Allocation | Wt. Avg. Time To Maturity | 0.682 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 | PERFORMANCE PERIOD | RETURN % |
| Auditor | Riaz Ahmad & Co. Chartered Accountants | February 2018 | -2.37% |
| Registrar | M/s F.D. Registrar Services (SMC-Pvt) Limited | FYTD 2018 | -8.30% |
| Legal Advisor | Rauf & Ghaffar Law Associates Advocates | Rolling 12 Months February 2018 | -8.56% |
| Launch Date | 14-Jul-2007 | FY 2017 | 10.60% |
| Listing | PSX | FY 2016 | 19.01% |
| Duration | Perpetual | FY 2015 | 6.34% |
| Management Fee | 1.50% per annum | FY 2014 | 12.48% |
| Pricing Mechanism | Forward | FY 2013 | 132.58% |
| Sales Load | 1.50% | Since Inception of Fund | 32.33% |
| Total Expense Ratio* | 5.15% p.a | * This includes 1.70% representing government levy, SWWF and SECP fee. (Annualized) | |
| Leverage | Nil | Returns are computed on the basis of NAV to NAV with dividend reinvested | |
| Risk Profile | Medium | INVESTMENT OBJECTIVE | |
| AMC Rating | Non-rated | 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. | |
| Fund Performance Ranking | 2 Star by PACRA | | |
| Subscription | PKR. 5,000/- | | |

| TOP TEN EQUITY HOLDINGS (% OF TOTAL ASSETS) | | SECTOR ALLOCATION | |
|---|-------|-------------------|-----------------------------------|
| Lucky Cement Limited | 7.38% | | CEMENT |
| GlaxoSmith Kline Pakistan Limited | 6.04% | | PHARMACEUTICALS |
| Pakistan Oilfield Limited | 4.52% | | OIL AND GAS EXPLORATION COMPANIES |
| Engro Corporation Limited | 4.22% | | OIL AND GAS MARKETING COMPANIES |
| The Searle Company Limited | 4.13% | | FERTILIZER |
| Oil and Gas Development Company Limited | 3.83% | | OTHERS |
| Sui Northern Gas Pipelines Limited | 3.44% | | |
| Service Industries Limited | 2.81% | | |
| Archroma Pakistan Limited | 2.41% | | |
| Hub Power Company Limited | 2.15% | | |

| ASSET ALLOCATION (% of Total Assets) | | CREDIT QUALITY | |
|--------------------------------------|----------|----------------|--------|
| | Feb-2018 | Jan-2018 | |
| TFC / Sukuk | 15.97% | 6.84% AA | 8.78% |
| Equity Securities | 62.14% | 55.59% A+ | 18.32% |
| Bank Balances | 14.64% | 30.20% AA+ | 0.68% |
| Others | 7.25% | 7.37% AA- | 2.83% |
| | | Unrated | 69.39% |



| 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 Industries Limited | 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 | % | |
| Dawood Hercules Corporation Limited | Sukuk | 8.78% | Net assets of the Fund stood PKR 110.11 M as on February 28, 2018. DIFs has provided absolute monthly return -2.37% for the month ended February 28, 2018 as compared to its benchmark return of -1.10% during the same period. |
| Fatima Fertilizer Company Ltd. | Sukuk | 2.63% | |
| TPL Trakker Ltd. | Sukuk | 4.56% | |

| INVESTMENT COMMITTEE | | REGISTERED ADDRESS | | CUTT-OFF TIMINGS OF FUNDS | | |
|----------------------|--------------------------|--|--|---------------------------|-------------------|-------------------|
| Tara Uzza 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: info@786investments.com URL: www.786investments.com | | Business Day | Business Hours | Cut-Off Timings |
| Tauqir Shamshad | COO / CIO / Fund Manager | | | Monday - Thursday | 9:00 AM - 5:30 PM | 9:00 AM - 3:30 PM |
| Talal Ismail Pasha | Chief Financial Officer | | | 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 / 0.81%. For details investors are advised to read the Note 10.1 of the latest Financial Statements of the Scheme for the period ended December 31, 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 Front 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.