



DAWOOD ISLAMIC FUND

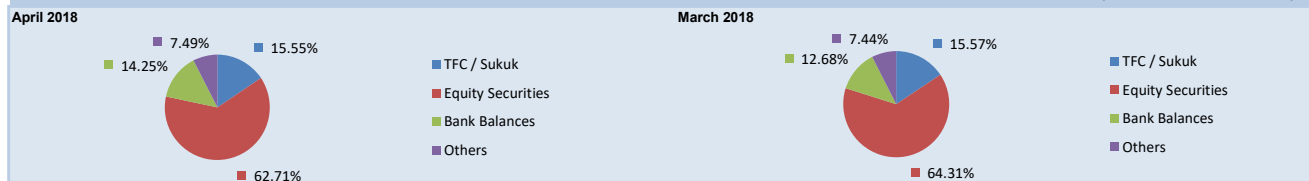
FUND MANAGER'S REPORT - APRIL 2018

(MUFAP's RECOMMENDED FORMAT)

FUND STATISTICS		PERFORMANCE STATISTICS		
Name of Fund	Dawood Islamic Fund	Net Assets*	PKR 113.3 M	
Type	Open End	NAV per Unit	PKR 125.5064	
Category	Islamic Asset Allocation	Wt. Avg. Time To Maturity	0.64 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 %	BENCHMARK
Auditor	Riaz Ahmad & Co. Chartered Accountants	April 2018	0.06%	0.11%
Registrar	M/s F.D. Registrar Services (SMC-Pvt) Limited	FYTD 2018	-5.37%	-0.07%
Legal Advisor	Rauf & Ghaffar Law Associates Advocates	Rolling 12 Months April 2018	-9.35%	-3.41%
Launch Date	14-Jul-2007	FY 2017	10.60%	8.08%
Listing	PSX	FY 2016	19.01%	5.57%
Duration	Perpetual	FY 2015	6.34%	4.83%
Management Fee	1.50% per annum	FY 2014	12.48%	5.00%
Pricing Mechanism	Forward	FY 2013	132.58%	5.12%
Sales Load	1.50%	Since Inception of Fund	32.33%	5.01%
Total Expense Ratio*	4.70% p.a	* This includes 1.41% 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	7.30%		PHARMACEUTICALS
GlaxoSmith Kline Pakistan Limited	5.94%		CEMENT
The Searle Company Limited	4.30%		OIL AND GAS EXPLORATION COMPANIES
Engro Corporation Limited	4.28%		OIL AND GAS MARKETING COMPANIES
Pakistan OilField Limited	4.16%		FERTILIZER
Oil and Gas Development Company Limited	3.95%		OTHERS
Sui Northern Gas Pipelines Limited	3.26%		
Service Industries Limited	2.90%		
Archroma Pakistan Limited	2.41%		
Hub Power Company Limited	2.21%		

ASSET ALLOCATION (% of Total Assets)	CREDIT QUALITY	
	Apr-2018	Mar-2018
TFC / Sukuk	15.55%	15.57% AA
Equity Securities	62.71%	64.31% A+
Bank Balances	14.25%	12.68% AA+
Others	7.49%	7.44% AA-
		Unrated
		70.21%
		71.76%



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	8.56%	Net assets of the Fund stood PKR 113.3 M as on April 30, 2018. DIFs has provided absolute monthly return 0.06% for the month ended April 30, 2018 as compared to its benchmark return of 0.11% during the same period.
Fatima Fertilizer Company Ltd.	Sukuk	2.56%	
TPL Trakker Ltd.	Sukuk	4.42%	

INVESTMENT COMMITTEE		REGISTERED ADDRESS	CUT-OFF TIMINGS		
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 - 6:00 PM	9:00 AM - 3:30 PM
Talal Ismail Pasha	Chief Financial Officer		Friday	9:00 AM - 6:00 PM	9:00 AM - 4:30 PM
Muhammad Abbas	AVP Finance				
Shaheryar Ali	Risk Officer				

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 / 0.79%. For details investors are advised to read the Note 10.1 of the latest Financial Statements of the Scheme for the period ended March 31, 2018

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.