



# 786 RISING STAR FUND (Formerly Dawood Islamic Fund)

## Fund Manager Report

November '19

### Investment Objective

To provide the maximum total return to the unit holders through allocation of assets between Shariah Compliant Equity and Shariah Compliant Fixed Income instruments and any other Shariah Compliant instrument as permitted by the SECP and Shariah Advisor.

### Fund Manager's Comments

During the month, net assets of the fund increased from PKR 103.77 M to PKR 104.44 M. 786-RSF has provided absolute monthly return 0.65% for the month ended November 30, 2019 as compared to its benchmark return of 0.54% during the same period.

Fund Statistics	
<b>Name of Fund</b>	786 Rising Star Fund (Formerly Dawood Islamic Fund)
<b>Type</b>	Open End
<b>Category</b>	Islamic Asset Allocation
<b>Net Assets</b>	PKR 104.44 millions
<b>Net Assets Value per unit</b>	PKR 107.2024
<b>Benchmark</b>	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>Wt. avg time to maturity</b>	0.356 Years
<b>Shariah Advisor</b>	Al Hilal Shariah Advisors (Pvt) Ltd.
<b>Trustee &amp; Custodian</b>	Central Depository Company of Pakistan Limited
<b>Auditor</b>	Riaz Ahmad & Co. Chartered Accountants
<b>Registrar</b>	M/s F.D. Registrar Services (SMC-Pvt) Limited
<b>Launch Date</b>	14-Jul-07
<b>Listing</b>	PSX
<b>Duration</b>	Perpetual
<b>Management Fee</b>	1.50% per annum
<b>Pricing Mechanism</b>	Forward
<b>Sales Load</b>	1.50%
<b>Total Expense Ratio*</b>	3.52%
<b>Leverage</b>	Nil
<b>Risk Profile</b>	Medium
<b>AMC Rating</b>	AM3 by PACRA (28 June 2019)
<b>Fund Performance Ranking</b>	3 Star by PACRA (30 August 2019)
<b>Subscription</b>	PKR. 5,000/-

\* This includes 0.39% representing government levy, SWWF and SECP fee. (Annualized)

Asset Allocation ( % of Total Assets)		
Assets	Nov-19	Oct-19
<b>TFC / Sukuk</b>	13.76%	23.27%
<b>Bank Balances</b>	75.69%	65.71%
<b>Others</b>	10.55%	11.02%

Asset Allocation (Credit Quality)		
Credit Quality	Nov-19	Oct-19
<b>AA+</b>	0.70%	0.03%
<b>AA</b>	8.37%	8.44%
<b>AA-</b>	1.74%	1.74%
<b>A+</b>	78.65%	69.36%
<b>A1+</b>	0.00%	9.41%
<b>Unrated</b>	10.54%	11.02%

Fund Returns		
Periods	Returns	Benchmark
<b>November 2019</b>	0.65%	0.54%
<b>FYTD 2020</b>	2.71%	2.69%
<b>Rolling 12 Months November 2019</b>	-4.17%	2.91%
<b>FY 2019</b>	0.32%	-0.05%
<b>FY 2018</b>	-11.73%	-4.05%
<b>FY 2017</b>	10.60%	8.08%
<b>FY 2016</b>	19.00%	5.57%
<b>FY 2015</b>	6.34%	4.83%
<b>FY 2014</b>	12.48%	5.00%
<b>Last 10 years</b>	236.07%	5.01%

Returns are computed on the basis of NAV to NAV with dividend reinvested

### TOP TEN DEBT SECURITIES

INVESTE COMPANY	Type	% of Total Assets
<b>Dawood Hercules Corporation Limited</b>	SUKUK	8.37%
<b>TPL Corp Ltd. (Formerly: TPL Trakker Ltd.)</b>	SUKUK	3.65%
<b>Fatima Fertilizer Company Ltd.</b>	SUKUK	1.74%

### Cut-off Timmings

Business / Dealing Days	Business Hours	Cut-off Timmings
<b>Monday - Friday</b>	9:00 am - 6:00 pm	9:00 am - 4:00 pm

### Investment Committee

<b>Tara Uzra Dawood</b>	Chief Executive Officer
<b>Muhammad Abbas</b>	AVP Finance
<b>Muhamamad Aslam</b>	Acting Fund Manager
<b>Noman Shakir</b>	Chief Financial Officer

### Other Information

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.

### Details of Non-Compliant Investment

Name of Investment	Type	Value before Provision	Provision (if any)	Value after Provision	% of Net Assets	% of Gross Assets
<b>New Allied Electronics Industries Limited</b>	SUKUK	5,027,500	5,027,500	-	0.00%	0.00%

### Registered Address

786 Investments Limited

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Email: info@786investments.com  
URL: www.786investments.com

### SWWF Disclosure

The Scheme has maintained provisions against Sindh Workers' Welfare Fund's liability to the tune of Rs. 0.96 M, if the same were not made the NAV per unit/return YTD of the Scheme would be higher by Rs. 0.99 / 0.92%. For details investors are advised to read the Note 11.1 of the latest Financial Statements of the Scheme for the quarter ended Sep 30, 2019.

### 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.

(MUFAP'S recommended format)