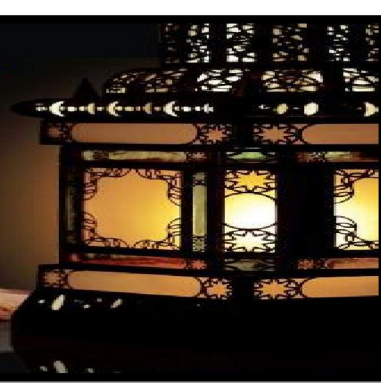


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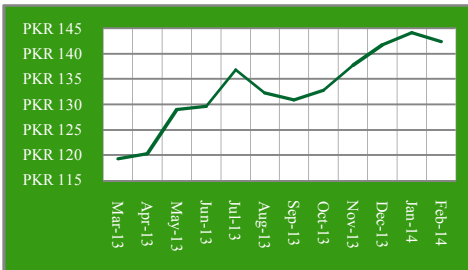
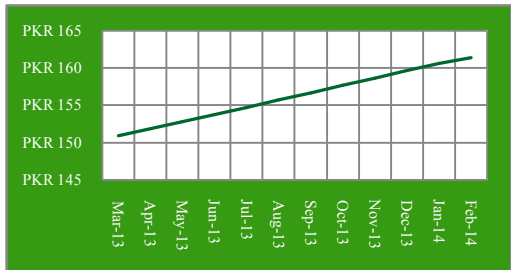
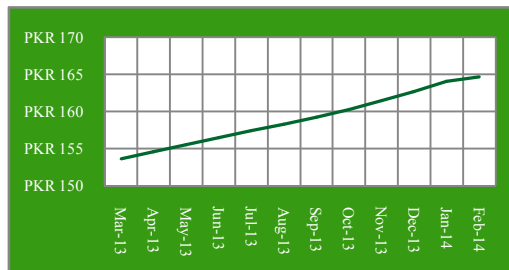
FUND PERFORMANCE REPORT

Participant Investment Funds for the month ended February 28, 2014

Shariah Compliant Balanced Fund		Shariah Compliant Income Fund		Shariah Compliant Aggressive Fund				
Fund information								
Fund Type	Open ended	Fund Type	Open ended	Fund Type	Open ended			
Risk level	Moderate	Risk level	Low to moderate	Risk level	Moderate to High			
Launch Date	01-Dec-08	Launch Date	01-Dec-08	Launch Date	29-Apr-11			
Investment objectives								
The primary objective of the fund is to provide balance mix of income returns as well as capital growth over the medium to long term by investing in high quality Shariah Compliant instruments with consistent return and high growth equities and securities.		The primary objective of the fund is to provide moderate level of income with some potential for capital growth over the medium to long term by investing in high quality Shariah Compliant instruments with consistent returns.		The primary objective of the fund is to provide moderate to high level of returns through capital growth over the medium to long term by investing in high quality listed Shariah compliant equity instruments expected to yield high returns.				
Investment performance								
NAV per Unit	Jan 31, 2014	Feb 28, 2014	NAV per Unit	Jan 31, 2014	Feb 28, 2014	NAV per Unit	Jan 31, 2014	Feb 28, 2014
	164.045	164.656		160.585	161.365		144.235	142.375
Annualized return ¹ for year 2014		7.51%	Annualized return ¹ for year 2014		6.77%	Annualized return ¹ for year 2014		2.37%
Inception price		Rs.100.00	Inception price		Rs.100.00	Inception price		Rs.100.00
Annualized return ¹ for the month		4.86%	Annualized return ¹ for the month		6.33%	Annualized return ¹ for the month		-15.57%

¹Returns are net of all charges

Movement in net asset value (NAV)



Total Assets under Management - Rs. 554,324,287

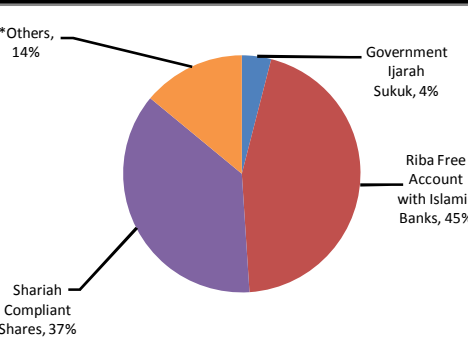
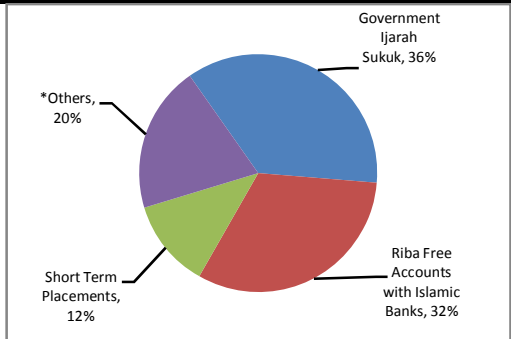
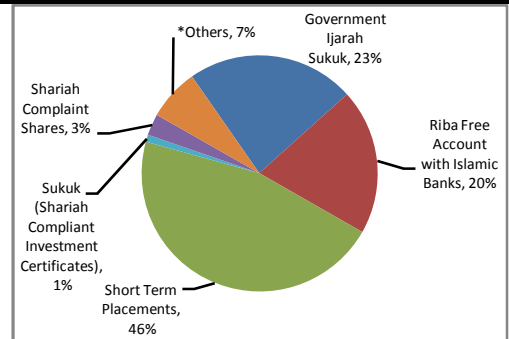
Participant Investment Funds are governed by the Investment Committee of the Company which follows best Asset Allocation Policy specifying maximum and minimum limits of investment in particular class of assets. The range of allocation provides flexibility in investment decision based on prevailing market condition and effective cash management.

Rs. 434,862,573

Rs. 69,757,369

Rs. 49,704,345

Fund's Asset Allocation



*Others include, accrued profits, unallocated contributions etc.

Fund Performance Analysis

- During the month returns of aggressive fund took a nosedive due to dip in the stock market this has also adversely affected the balanced fund, however management perceive this as a short term fall and expect the stock market to bounce back in future.
- Income fund earned stable returns during the month from its low risk and good quality investments.