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FUND PERFORMANCE REPORT

Participant Investment Funds for the month ended Jan 31, 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.

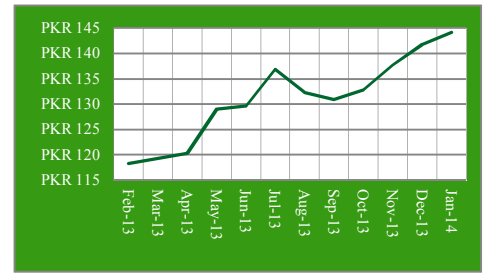
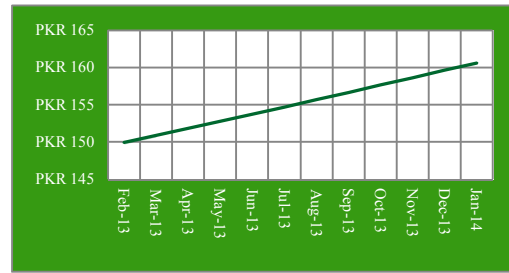
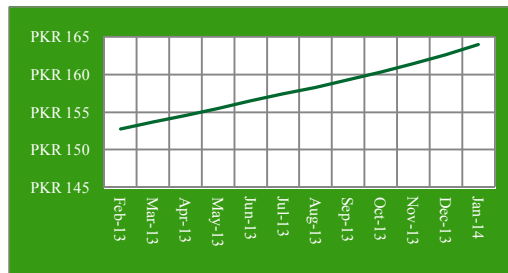
The primary objective of the fund is to provide moderate to high level of returns through capital growth over the medium to long term by investing in high quality listed Shariah compliant equity instruments expected to yield high returns.

Investment performance

NAV per Unit	Dec 31, 2013	Jan 31, 2014	NAV per Unit	Dec 31, 2013	Jan 31, 2014	NAV per Unit	Dec 31, 2013	Jan 31, 2014
		162.681		164.045			159.618	160.585
Annualized return¹ for year 2014	9.87%		Annualized return¹ for year 2014	7.13%		Annualized return¹ for year 2014	19.96%	
Inception price	Rs.100.00		Inception price	Rs.100.00		Inception price	Rs.100.00	
Annualized return ¹ for the month	9.87%		Annualized return ¹ for the month	7.13%		Annualized return ¹ for the month	19.96%	

¹Returns are net of all charges

Movement in net asset value (NAV)



Total Assets under Management - Rs. 537,039,387

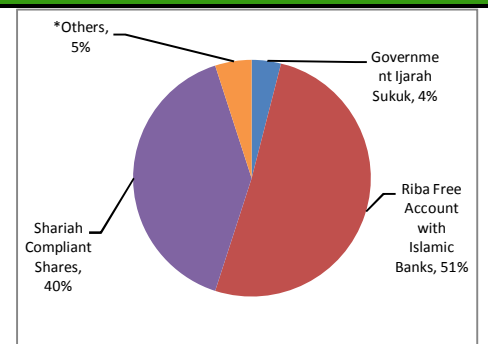
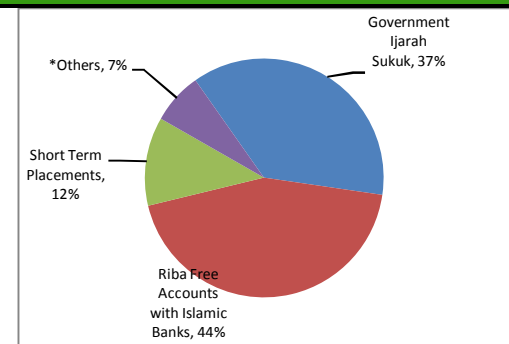
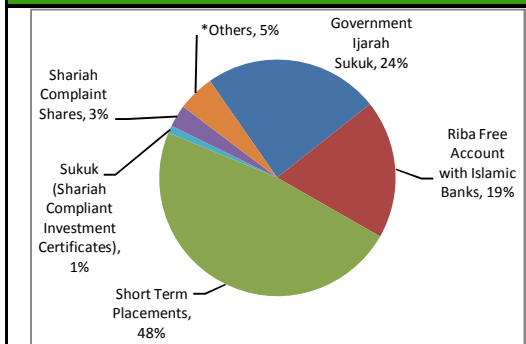
Participant Investment Funds are governed by the Investment Committee of the Company which follows best Asset Allocation Policy specifying maximum and minimum limits of investment in particular class of assets. The range of allocation provides flexibility in investment decision based on prevailing market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

Rs. 423,015,487

Rs. 67,726,149

Rs. 46,297,751

Fund's Asset Allocation



*Others include, accrued profits, unallocated contributions etc.

Fund Performance Analysis

- During the month aggressive fund again posted high returns as our portfolio managers took full advantage of the continuing growth in Shariah compliant equity investments.
- The return on balanced fund remained healthy thanks to good returns on portion of its assets allocated to Shariah compliant equity investments.
- Income fund earned stable returns during the month from its low risk and good quality investments.