



Umeed Ki Mustehkum Buniyaad

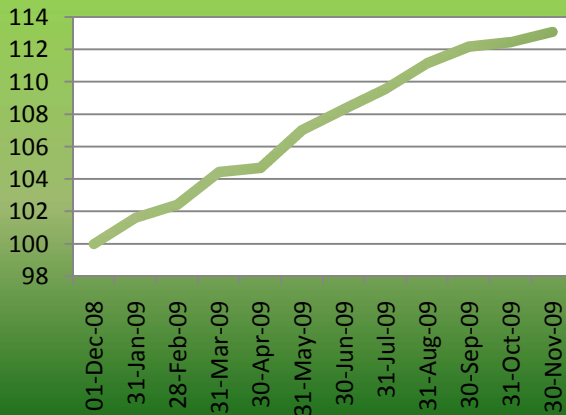


UAN: 111-DFT-786

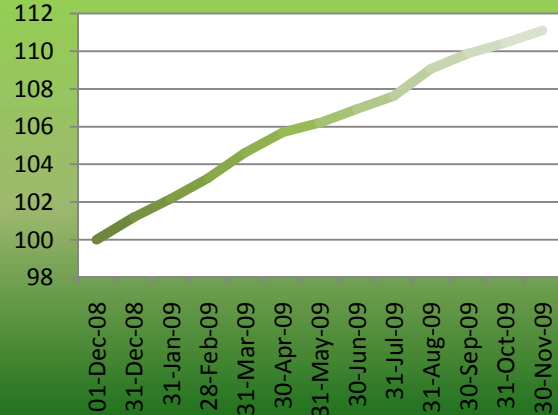
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Participant Investment Funds Fund Performance Report - November 30, 2009

Shariah Compliant Balanced Fund



Shariah Compliant Income Fund



DFTL-Shariah Compliant Unit Linked Investment Funds

	Balanced	Income
Net Asset Value Per Unit (Rs) at inception December 1, 2008	100	100
NAV Per Unit (Rs) as at November 30, 2009	113.09	111.09
Annualized Return since inception	13.09%	11.09%
Asset allocation	Balanced	Income
Sukuks (Shariah compliant investment certificates)	48.14%	-
Shariah Compliant Bank Deposits	-	-
Riba free account with Islamic Banks	50.53%	98.42%
Others	1.33%	1.58%

Commentary

Fund Performance Analysis

The Certificate Holders of Shariah Compliant Balanced Fund and Shariah Compliant Income Fund must appreciate the management performance of these funds after seeing the admirable annualised return on their investment in Islamic Instruments with the additional benefit of risk coverages. Despite the persistent economic and financial crises, political instability, terrorism and other social factors, Net Asset Value of both the Funds since inception to November 30, 2009 reveals that both the funds have successfully sustained in achieving excellent profitability and growth rates. The management of the Company is confident to enhance the existing growth rates of both the funds by end of the year despite the challenges of political-economical conditions of the country. We give high weight to our Certificate Holders and Investors who have placed confidence and trust with us.

Management of the Fund

The Participant Investment Fund is governed by the Investment Committee of the Company which follows best Asset Allocation policy specify maximum and minimum limits according to which fund is invested in a particular asset class. The range of allocation provides flexibility in investment decision based on prevailing market condition.