



DAWOOD FAMILY TAKAFUL LIMITED

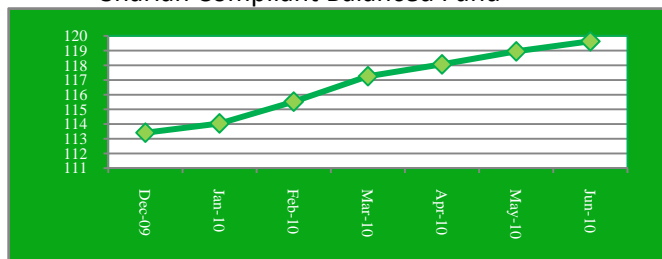
Islamic Alternative to Life Insurance



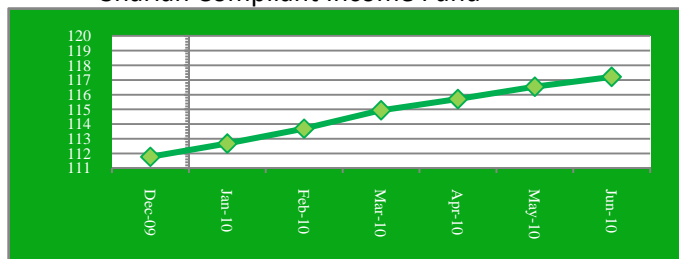
Participant Investment Funds Fund Performance Report For the period ended June 30, 2010

Shariah Compliant Balanced Fund		Shariah Compliant Income Fund			
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 constant return and high growth equities 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 constant returns.			
Fund Statistics		Fund Statistics			
Fund Type	Open ended	Fund Type	Open ended		
Risk level	Moderate to high	Risk level	Low to moderate		
Launch Date	December 1, 2008	Launch Date	December 1, 2008		
Inception price	100	Inception price	100		
Annualized return since beginning of year	11.21 %	Annualized return since beginning of year	9.95%		
	Jun 30, 2010	Dec 31, 2009			
NAV per Unit	119.771	113.414	NAV per Unit	117.334	111.775

Shariah Compliant Balanced Fund



Shariah Compliant Income Fund



Asset Allocation	Balanced Fund	Income Fund
Sukuk (Shariah Compliant Investment Certificates)	14%	-
Government Sukuk	27%	62%
Riba Free Account with Islamic Banks	59%	37%
Others (Net of other liabilities)	0%	1%

Fund Performance Analysis

The Certificate Holders of Shariah Compliant Balanced Fund and Shariah Compliant Income Fund must appreciate the investment performance of their funds after seeing the admirable annualized return on their investment in Islamic Instruments with the additional benefit of risk coverage. Despite the persistent economic and financial crises, Net Asset Value of both the Funds since inception reveals that both the funds have successfully sustained in achieving excellent profitability and growth rates. We give high weight to our Certificate Holders and Investors who have placed confidence and trust with us.

Money Market overview

- a) The State Bank of Pakistan has decided to keep the discount rate unchanged at 12.50 percent primarily to contract the inflation rate between 11 & 12 percent.
- b) 3-Months KIBOR and 6-Months KIBOR are not significantly changed during the last six months and stood at 12.04 & 12.12 percent respectively.
- c) The inflation rate declined to 12.7% year-on-year basis in the month of June 30, 2010. For the month June 2010, CPI inflation stood at 11.7%.

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 and effective cash management.

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