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FUND PERFORMANCE REPORT

Participant Investment Funds for the month ended April 30, 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.

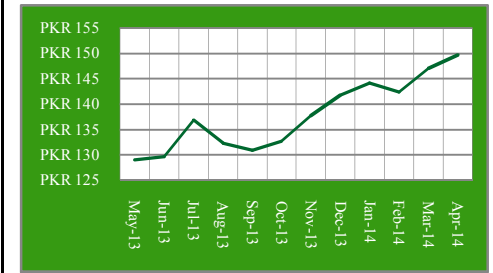
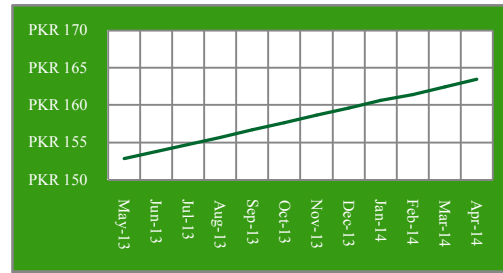
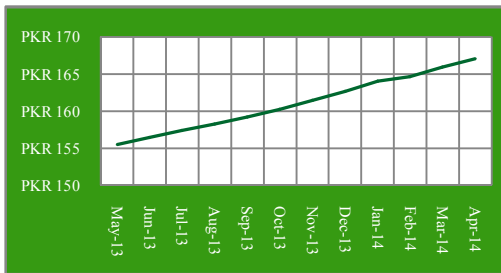
The primary objective of the fund is to provide moderate to high level of returns through capital growth over the medium to long term by investing in high quality listed Shariah compliant equity instruments expected to yield high returns.

Investment performance

NAV per Unit	Mar 31, 2014	Apr 30, 2014	NAV per Unit	Mar 31, 2014	Apr 30, 2014	NAV per Unit	Mar 31, 2014	Apr 30, 2014
		165.955		167.144			162.416	163.438
Annualized return¹ for year 2014	8.34%		Annualized return¹ for year 2014	7.28%		Annualized return¹ for year 2014	16.95%	
Inception price	Rs.100.00		Inception price	Rs.100.00		Inception price	Rs.100.00	
Annualized return¹ for the month	8.72%		Annualized return¹ for the month	7.66%		Annualized return¹ for the month	21.39%	

¹Returns are net of all charges

Movement in net asset value (NAV)

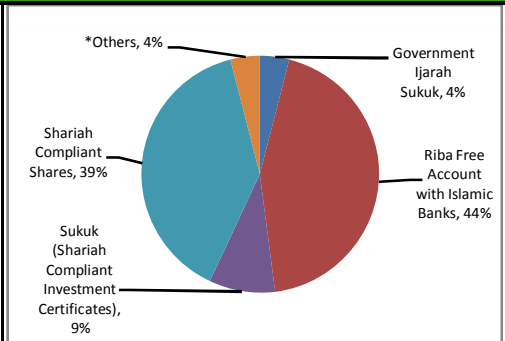
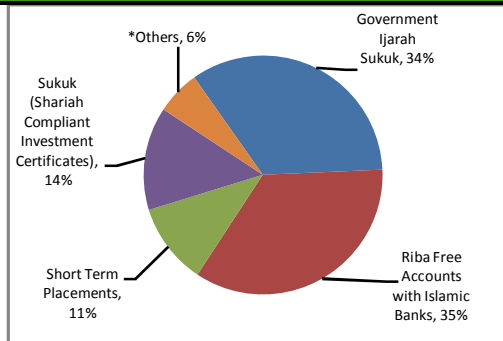
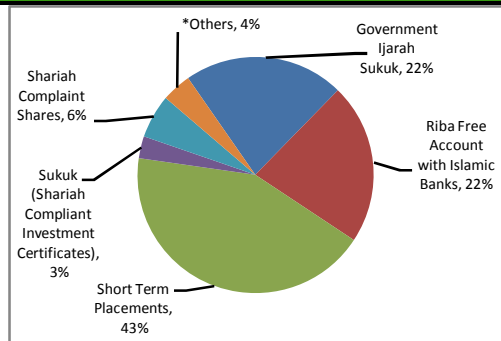


Total Assets under Management - Rs. 595,930,250

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. 467,013,597	Rs. 73,311,977	Rs. 55,604,676
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Fund's Asset Allocation



*Others include, accrued profits, unallocated contributions etc.

Fund Performance Analysis

- Month of April proves to be the month of stable and steady growth.
- Aggressive fund has earned above average returns of over 20% in line with performance of the stock market.
- While returns of Growth and Income fund has shown healthy returns of 8.7% and 7.6% respectively.