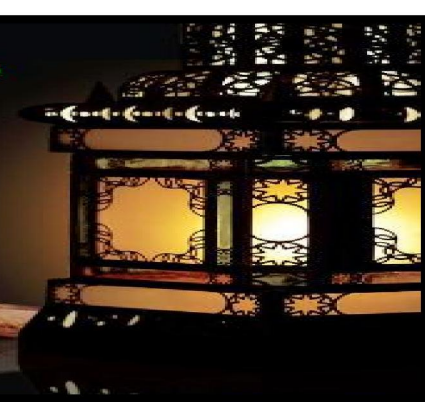


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STONE
UNTURNED
to be TRULY
ISLAMIC



FUND PERFORMANCE REPORT

Participant Investment Funds for the month ended January 31, 2015

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
Inception price	Rs.100 per unit	Inception price	Rs.100 per unit	Inception price	Rs.100 per unit

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.

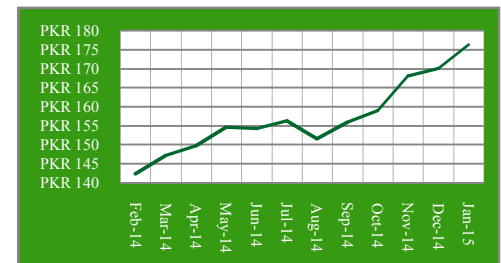
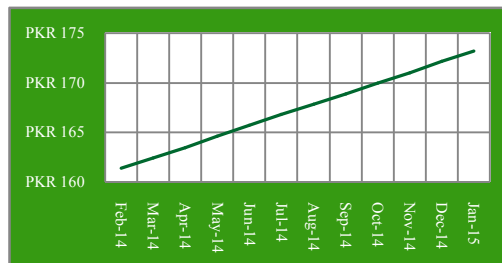
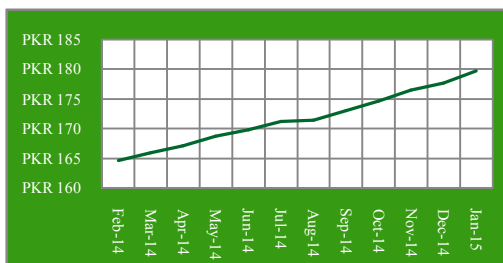
The primary objective of the fund is to provide moderate to high level of returns through capital growth over the medium to long term by investing in high quality listed Shariah compliant equity instruments expected to yield high returns.

Investment performance

NAV per Unit (Rs.)	Jan 31, 2015	Dec 31, 2014	NAV per Unit (Rs.)	Jan 31, 2015	Dec 31, 2014	NAV per Unit (Rs.)	Jan 31, 2015	Dec 31, 2014
		179.813		177.693			173.184	172.112
Annualized return* for the Year	14.05%	9.28%	Annualized return* for the Year	7.33%	7.79%	Annualized return* for the Year	42.14%	20.28%
Annualized return* for the Month	14.05%	12.16%	Annualized return* for the Month	7.33%	7.39%	Annualized return* for the Month	42.14%	69.36%

*Returns are net of all charges

Movement in net asset value (NAV)



Total Assets under Management - Rs. 852,331,739

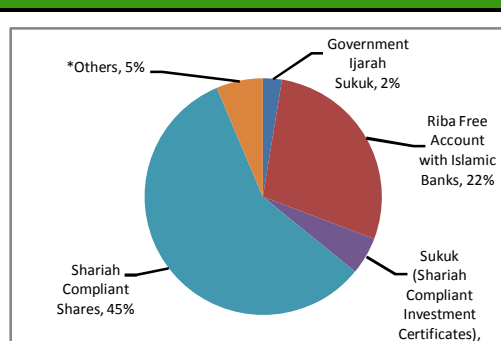
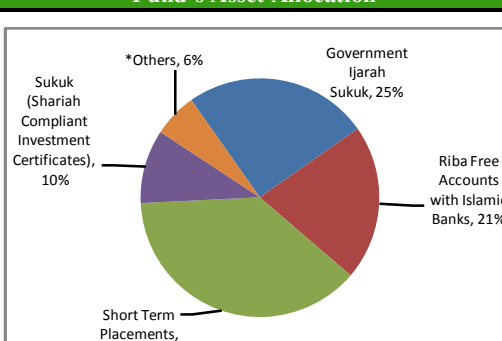
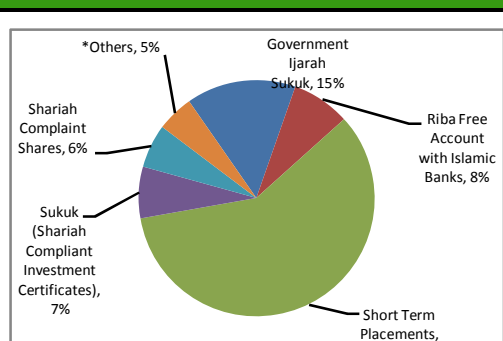
Participant Investment Funds are governed by the Investment Committee of the Company which follows best Asset Allocation Policy specifying maximum and minimum limits of investment in particular class of assets. The range of allocation provides flexibility in investment decision based on prevailing market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

Rs. 638,683,119

Rs. 99,509,550

Rs. 114,139,070

Fund's Asset Allocation



*Others include, accrued profits, unallocated contributions etc.

Fund Performance Analysis

Better performance of equity market during the month has resulted in higher returns in Balanced and Aggressive Funds. Returns for Income Fund have remained stable.