



DAWOOD FAMILY TAKAFUL LIMITED

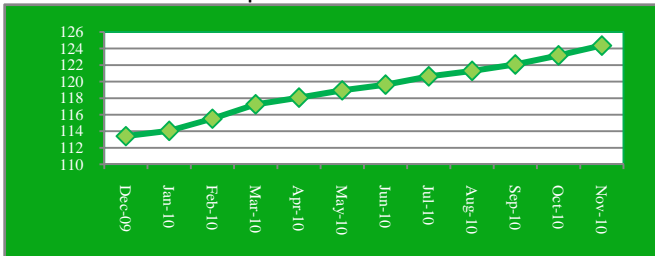
Islamic Alternative to Life Insurance



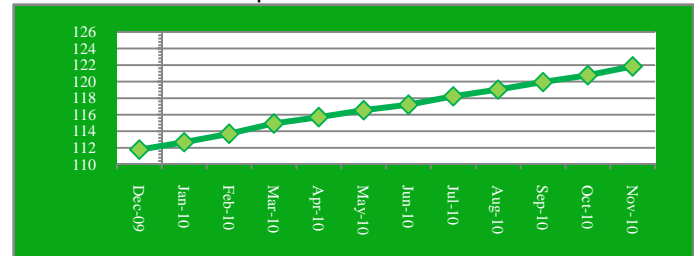
Participant Investment Funds Fund Performance Report For the period ended November 30, 2010

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	10.53 %	Annualized return since beginning of year	9.83%		
Annualized return since inception of fund	12.18%	Annualized return since inception of fund	10.92%		
	Nov 30, 2010	Dec 31, 2009			
NAV per Unit	124.363	113.414	NAV per Unit	121.845	111.775

Shariah Compliant Balanced Fund



Shariah Compliant Income Fund



Asset Allocation	Balanced Fund	Income Fund
Sukuk (Shariah Compliant Investment Certificates)	8%	-
Government Sukuk	66%	88%
Riba Free Account with Islamic Banks	24%	9%
Others (Net of other liabilities)	2%	3%

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

- The State Bank of Pakistan discount rate has changed to 14 from 13.50.
- 3-Months KIBOR and 6-Months KIBOR are stood at 13.36 & 13.60 percent respectively.
- The inflation rate inclined to 15.5 from 15.3 year-on-year basis in the month of November 30, 2010. For the month of November 2010, CPI inflation stood at 13.5.

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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