

PICIC Growth Fund (Ticker: PGF)

Managed by: PICIC Asset Management Co. Ltd.

Overview: PICIC Growth Fund (PGF) is a closed end scheme managed by PICIC Asset Management Company Limited (PICIC AMC). The objective of the fund is to maximize the wealth of certificate holders through capital gains for which investments are made in the best available opportunities, while considering acceptable risk parameters.

PICIC AMC charges management fee at the rate of 2% p.a. of average net assets. M/s BDO Ebrahim & Co. Chartered Accountants are the external auditors of the fund for the period.

Category

Closed-End Stock

MFP Ranking - 5Yrs

31-Dec-14 30-Jun-15

★

Weak

★ ★

Below Average

Mgt. Quality Rating

AM2-; Stable Outlook

Performance Date

30-Jun-15

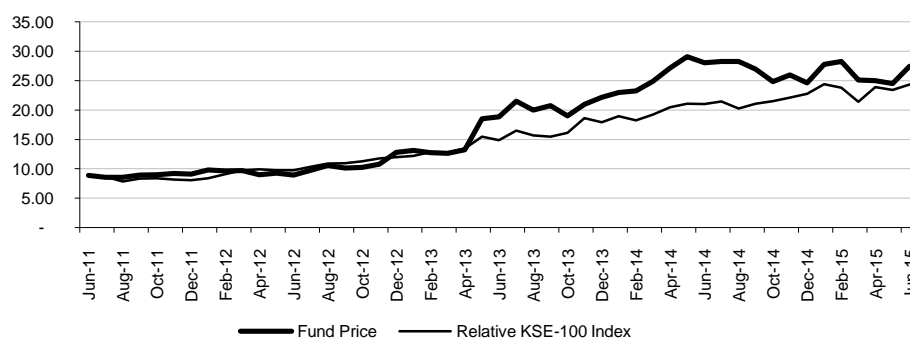
Risk / Return Analysis (5 yrs)
Return

Excess Return*	76.8%
Peer Average	169.3%
Peer Maximum	354.2%
Peer Minimum	76.8%

Risk

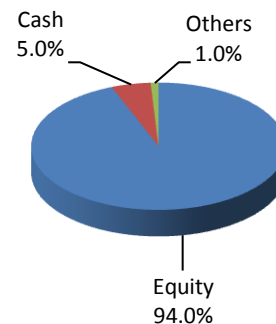
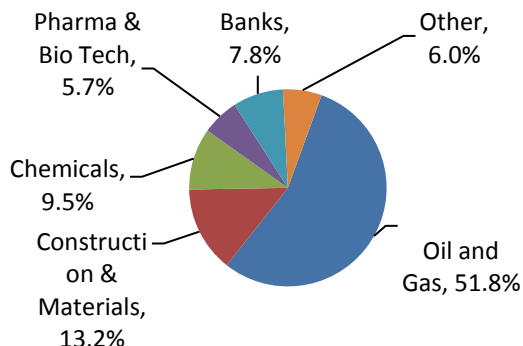
Avg. Downside Risk	1.8%
Peer Average	1.9%
Peer Minimum	1.8%
Peer Maximum	2.2%

Peer Funds Count 3

Fund Price vs. KSE-100 Index


History	30-Jun-13	31-Dec-13	30-Jun-14	31-Dec-14	30-Jun-15
MFP Ranking - 5Yrs	NA	MFR-3 Star	MFR-3 Star	MFR-1 Star	MFR-2 Star
MFP Ranking - 3Yrs	MFR-2 Star	MFR-3 Star	MFR-3 Star	MFR-1 Star	MFR-3 Star
MFP Ranking - 1Yr	MFR-3 Star	MFR-3 Star	MFR-3 Star	MFR-3 Star	MFR-3 Star
NAV (Rs.)	37.92	37.44	45.38	40.35	40.36
Fund Size (Rs. M)	10,749.4	10,613.3	12,866.1	11,440.0	11,443.0
Dividend (Rs.)	4.50	-	-	4.50	-
Bonus (%)	-	-	-	-	-
Revenues (Rs. M)	4,315.6	1,337.2	3,823.6	61.8	N/A
Dividend Income	449.5	247.9	426.2	155.9	N/A
Realized Cap. Gains	1,171.6	586.4	1,202.9	123.1	N/A
Unrealized Cap. Gains**	2,664.4	297.4	2,163.2	191.8	N/A
Other Income	30.1	205.5	31.3	(409.0)	N/A
Expense Ratio (Annld)	4.3%	3.9%	5.1%	4.9%	N/A

** including mark to market adjustments pertaining to investments classified as 'available for sale'.

Asset Class Allocation

Portfolio Diversification (% Total Assets)

Top 10 Company Holdings

orthern Gas Pipeline Ltd	GlaxoSmithKline Pakistan Ltd
ier Cement Limited	Engro Fertilizers Limited
tan State Oil Company	Cherat Cement Company Ltd.
y Cement Ltd	Bank Al-Falah Ltd
Chemical Pakistan Ltd	Abbott Laboratories (Pak) Ltd

Ranking Scale: MFR 5-Star (Top 10%), MFR 4-Star (Next 22.5%), MFR 3-Star (Next 35%), MFR 2-Star (Next 22.5%), MFR 1-Star (Last 10%)

* Calculated as the difference between fund return and risk free rate

Note: JCR-VIS' mutual fund rating/ranking is not a recommendation to buy, sell, or hold any fund, in as much as it does not comment as to suitability for a particular investor.