

PICIC Investment Fund (Ticker: PIF)

Managed by: PICIC Asset Management Co. Ltd.

Overview: PICIC Investment Fund is a closed end scheme managed by PICIC Asset Management Company Ltd (PICIC AMC). The objective of the fund is to maximise the wealth of the certificate holders for which investments would be made in the best available opportunities, while considering acceptable risk parameters and applicable rules & regulations. 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-14

★ ★ ★

★ ★ ★

Average

Average

Mgt. Quality Rating

AM2-; Stable Outlook

Performance Date

31-Dec-14

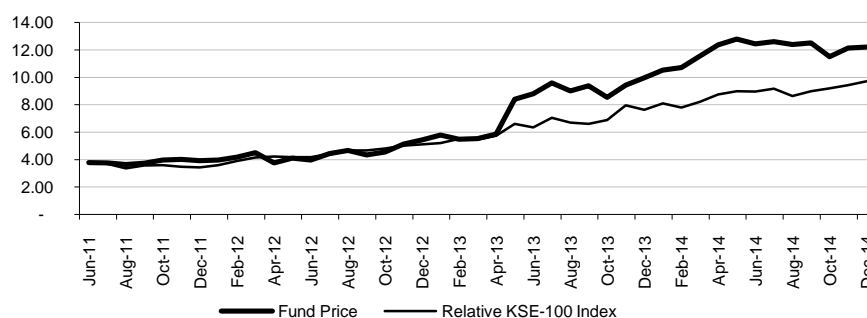
Risk / Return Analysis (5 yrs)
Return

Excess Return*	60.4%
Peer Average	152.1%
Peer Maximum	337.8%
Peer Minimum	58.0%

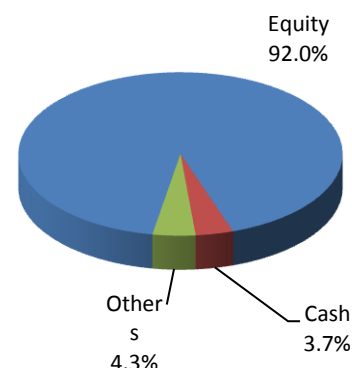
Risk

Avg. Downside Risk	1.8%
Peer Average	1.7%
Peer Minimum	1.6%
Peer Maximum	1.8%

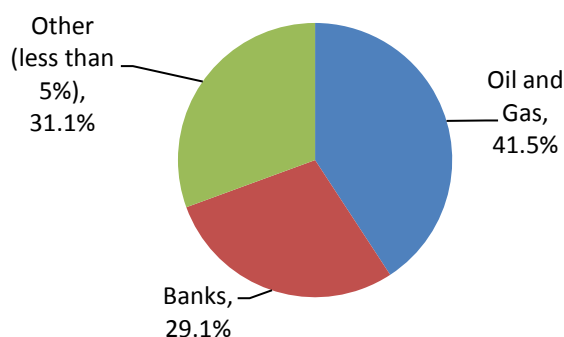
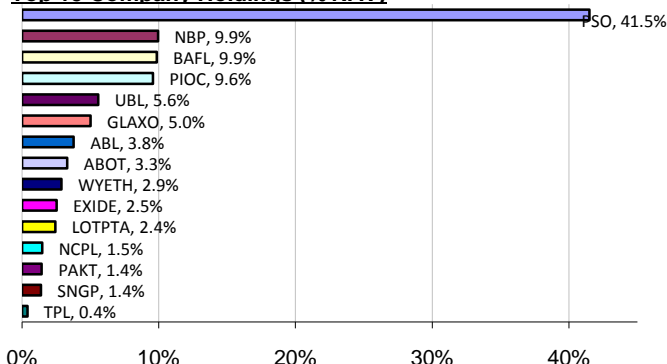
Peer Funds Count 3

Fund Price vs. KSE-100 Index

History

	31-Dec-12	30-Jun-13	31-Dec-13	30-Jun-14	31-Dec-14
MFP Ranking - 5Yrs	NA	NA	MFR-3 Star	MFR-3 Star	MFR-3 Star
MFP Ranking - 3Yrs	MFR-2 Star	MFR-2 Star	MFR-3 Star	MFR-3 Star	MFR-3 Star
MFP Ranking - 1Yr	MFR-2 Star	MFR-3 Star	MFR-3 Star	MFR-3 Star	MFR-1 Star
NAV (Rs.)	12.65	17.08	16.92	20.26	17.96
Fund Size (Rs. M)	3,595.4	4,853.1	4,808.4	5,757.5	5,107.8
Dividend (Rs.)	-	2.20	-	-	2.20
Bonus (%)	-	-	-	-	-
Revenues (Rs. M)	538.7	1,881.3	674.7	1,734.1	74.0
Dividend Income	100.8	217.7	121.4	202.1	71.5
Realized Cap. Gains	148.0	568.5	312.5	637.1	72.1
Unrealized Cap. Gains**	282.0	1,077.0	160.4	875.9	87.2
Other Income	7.9	18.2	80.4	19.1	(156.9)
Expense Ratio (Annld)	3.2%	3.4%	3.4%	3.6%	3.7%

Asset Class Allocation


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

Portfolio Diversification

Top 15 Company Holdings (% NAV)


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