

**PICIC Islamic Stock Fund (Ticker: PISF)**

Managed by: PICIC Asset Management Co. Ltd.

**Overview:** PICIC Islamic Stock Fund (PSF) was established under a Trust Deed executed between PICIC Asset Management Company Ltd. as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Fund has been categorised as a Shariah Compliant equity scheme as per the criteria laid down by the SECP for categorisation of open-end Collective Investment Schemes (CISs) and is listed on the Islamabad Stock Exchange. The objective of PICIC Islamic Stock Fund is to provide the maximum total return to the unit holders from investment in "Shariah Compliant" equity investments for the given level of risk. M/s BDO Ebrahim & Co. Chartered Accountants are the external auditors of the fund for the period.

**Category**

Open-End Stock (&lt; Rs. 1b)

**MFP Ranking - 1Yr**

30-Jun-15 31-Dec-15

★ ★ ★ ★ ★ ★

Good Good

**Mgt. Quality Rating**

AM2- : Stable Outlook

**Performance Date**

31-Dec-15

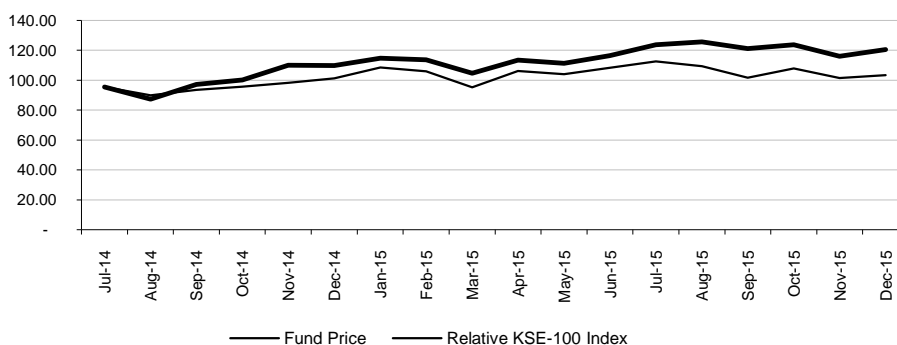
**Risk / Return Analysis (1yr)****Return**

Excess Return*	<b>-2.9%</b>
Peer Average	-2.1%
Peer Maximum	6.3%
Peer Minimum	-12.3%

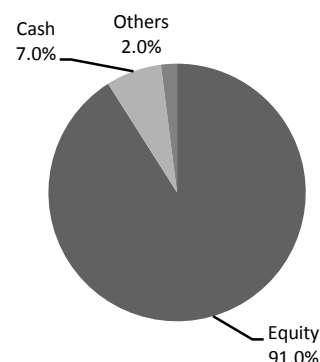
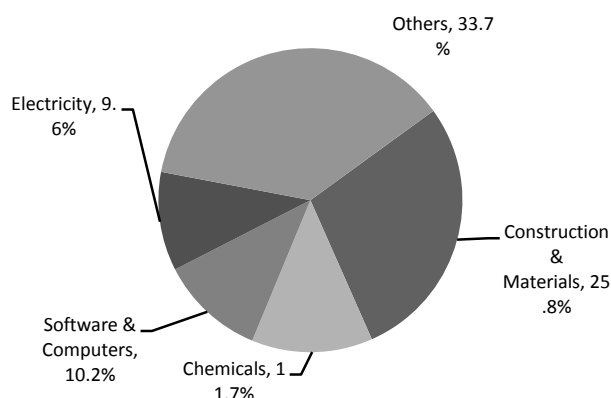
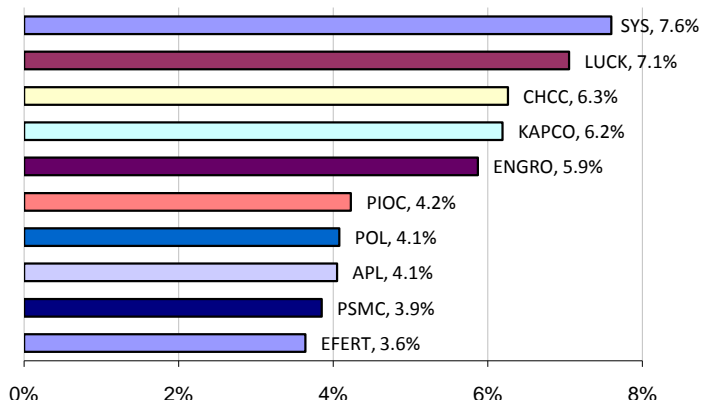
**Risk**

Avg. Downside Risk	<b>1.9%</b>
Peer Average	3.2%
Peer Minimum	1.8%
Peer Maximum	10.9%

Peer Funds Count 11

**Fund Price vs. KSE-100 Index****History**

	31-Dec-13	30-Jun-14	31-Dec-14	30-Jun-15	31-Dec-15
MFP Ranking - 3 Yrs	NA	NA	NA	NA	NA
MFP Ranking - 2Yrs	NA	NA	NA	NA	NA
MFP Ranking - 1Yr	NA	NA	NA	MFR-3 Star	MFR-3 Star
NAV (Rs.)	NA	NA	NA	116.47	120.62
<b>Fund Size (Rs. M)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>229.0</b>	<b>389.0</b>
Dividend (Rs.)	-	-	-	9.00	-
Bonus (%)	-	-	-	-	-
<b>Revenues (Rs. M)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>59.1</b>	<b>NA</b>
Dividend Income	NA	NA	NA	5.91	NA
Realized Cap. Gains	NA	NA	NA	12.38	NA
Unrealized Cap. Gains	NA	NA	NA	27.33	NA
Other Income	NA	NA	NA	13.40	NA
Expense Ratio (Annld)	NA	NA	NA	5.4%	NA

**Asset Class Allocation****Portfolio Diversification (% Total Assets)****Top 10 Holdings (% Total Assets)**

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