

MONTHLY FACT SHEET
MARCH 2013

محفظه ضمان الإسلاميه
Daman Islamic Fund



Ex-Dividend NAV (AED)	93.13
Month to Date %	-4.99%
Dividends till Date (AED)	11.13
Total Returns %	-58.30%

FUND OBJECTIVE

- To achieve a combination of capital growth and dividend income.
- To achieve annual performance growth rate of 12-15% p.a.
- To distribute quarterly dividends based on performance.

FUND INFORMATION

Inception Date	June 1, 2007
Type	A Sharia Based, Open Ended UAE Focused Equity Fund
Subscriptions	Weekly
Redemptions	Monthly
Fund Manager	Daman Investments PSC
Administrator	Daman Assets LLC
Legal Advisors	Ali Al Aidarous
Regulator	UAE Central Bank
Auditors	Dahman & Co. RSM

Fee Structure

Subscription Fee	2% of the value of the subscription amount
Management Fee	1.50% p.a. of the Funds NAV payable weekly.
Performance Fee	15% above Hurdle Rate of 10% p.a.
Administration & Custody Fee	0.20% p.a. & 0.30% p.a. respectively, of NAV payable weekly

For Complete Information on Fees, Subscription and Redemption; please refer to Placement Memorandum

CONTACT INFORMATION:

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Market Commentary

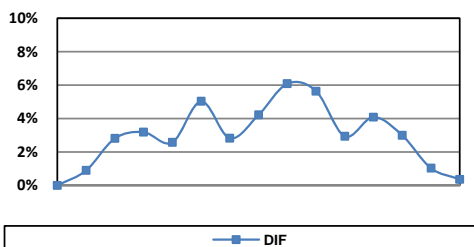
The UAE market and Dubai in particular witnessed strong selling pressure during the month – DFM -5.1% & ADX -0.6%. The selling was due to some investors booking profit given the recent run up in prices as opposed to waiting for the dividend payouts, the bulk of which happened at the end of the month. Note a significant amount is still to be paid in the month of April.

Investor sentiment further soured due to negative global cues, especially with the sequester situation in the US and China bringing in measures to the property market. The Real Estate and Banks sector stocks were hit the hardest, dragging the whole market down.

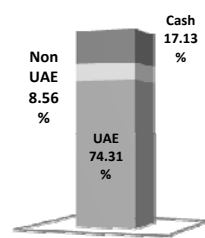
Islamic counters were particularly hard hit during the month with names like Sorouh & Ajman bank off ca. -10%. However, we believe the long term trend for the market remains strong and view pullbacks as short term in nature providing attractive entry points for long term capital appreciation. As a result the fund increased its market exposure and subsequently decreased its cash levels from 30% to 17%.

RETURNS	FUND	PERFORMANCE	FUND
1 Month	-4.99%	Dividends. (Inception)	11.13
3 Month	0.37%	Ann Div. Yield 2013	N/A
6 Month	-0.06%	Standard Deviation %*	1.80
Year to date 2013	0.37%	Var*	3.25
Since Inception	-58.30%	Sharpe Ratio*	-0.05

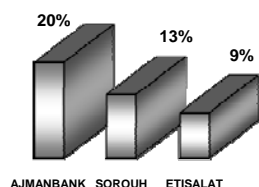
Year-to-date Performance



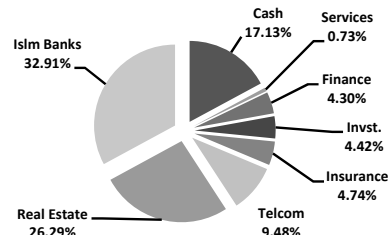
ASSET ALLOCATION



TOP HOLDINGS



SECTOR ALLOCATION



The Fund characteristics data are based on the Fund's Net Asset Value as of end of month valuation for the month in consideration. Application for Weekly subscriptions must be received by the Dealing date (Thursday) of any given calendar week, the minimum initial subscription is AED200, 000 and thereafter in multiples of AED50, 000. Units of the Fund will be redeemable, subject to lock-in-period of 6 months for Units purchased on Initial Closing Date or dealing date (Thursday) of any given calendar month. The performance indicators quoted in this report represents no guarantee of future results and past performance does not guarantee future results, they are subject to investment risk, for better understanding of these risks please refer to the detailed terms and references of the Fund.
* 12 Months