

MONTHLY FACT SHEET
JULY 2013

محفظه ضمان الإسلاميه
Daman Islamic Fund



Ex-Dividend NAV (AED)	117.62
Month to Date %	6.54%
Dividends till Date (AED)	12.63
Total Returns %	-47.90%

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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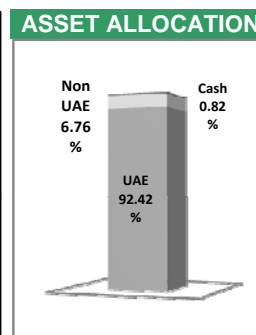
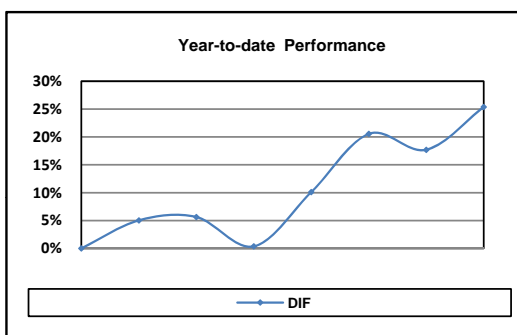
Market Commentary

UAE markets turned in the best monthly performances in the Middle East with the DFM rising +16.7% during the month with the financial sector surging +28%. It is important to note that foreigners continue to be net buyers, with the foreign investment net inflow reaching AED 226.7 million. The other important investors to track, as noted in our recent UAE market report "The Best is yet to come...", are the institutional investors, with the value of net institutional investment inflow into the DFM amounting to AED 327 million.

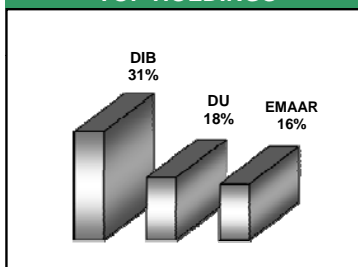
The ADX followed the DFM with a move of +8% in the month. The positive performances were ascribed to strong second quarter earnings numbers. As of the time of writing, the bulk of the UAE corporates had reported earnings which came in a very strong +23% y/y at AED 12.3 billion. The all important UAE banking sector was up +24%. All the big blue chip banks - FGB, NBAD, DIB were up mid +20% y/y, with ENBD up +84% y/y at AED 970 million.

The fund maintained its high market exposure during the month with all of its constituents performing well.

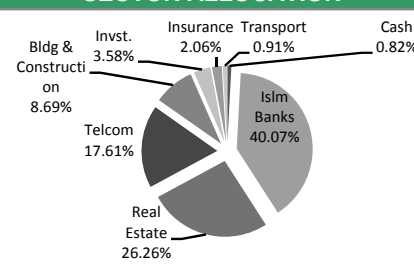
RETURNS	FUND	PERFORMANCE	FUND
1 Month	6.54%	Dividends. (Inception)	12.63
3 Month	13.86%	Ann Div. Yield 2013	2.55%
6 Month	19.37%	Standard Deviation %*	4.70
Year to date 2013	25.39%	Var*	22.04
Since Inception	-47.90%	Sharpe Ratio*	0.41



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