

**MONTHLY FACT SHEET**  
**OCTOBER 2013**

محفظه ضمان الإسلامية  
Daman Islamic Fund



<b>Ex-Dividend NAV (AED)</b>	<b>119.76</b>
Month to Date %	4.88%
Dividends till Date (AED)	14.13
Total Returns %	-46.44%

**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:**

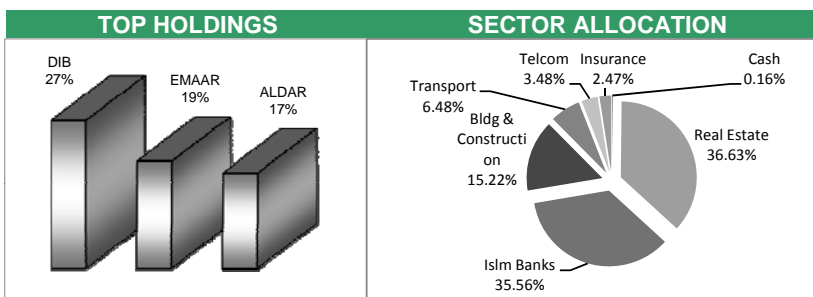
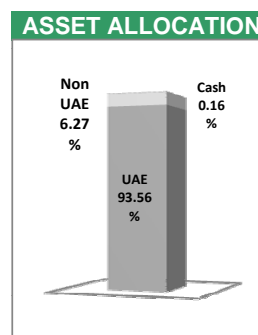
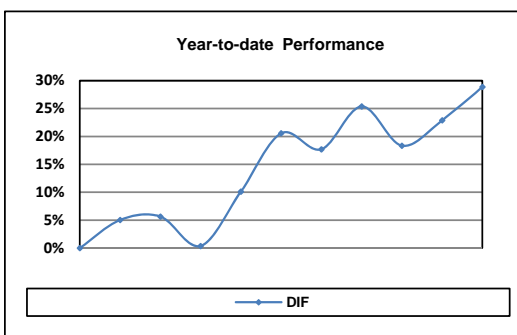
The month of October was all about earnings with the DFM General Index rising 6% for the month while ADX gained 0.2 %. Strong numbers came in from all sectors reinforcing once again the strength of the economic recovery underway in the UAE. The markets started off with a bang on the back of merger talks between the DFM and ADX bourses on Oct. 2 and the DFMGI gained 2.7% on that day alone.

At the time of writing, the UAE banking sector Q3 net income was up 10.72% YoY, with the best numbers coming in from Sharjah Islamic Bank up +44.94% YoY, Bank of Sharjah up 31.98% YoY, Emirates NBD up +21% YoY while FGB displayed a fair +12.84% YoY.

The real estate sector did phenomenally well with Emaar carrying an impressive AED 511 million net profit for the quarter up almost 50 % YoY. Dubai's property market has made a healthy recovery during the year and overall sector-wide net profit increased more than 70% YoY.

Looking forward most pundits now fully expect Dubai to win the EXPO 2020 when the results come out on November the 27<sup>th</sup>. The fund maintained its high exposure to banking and real estate names in lieu of good quarterly earnings numbers.

RETURNS	FUND	PERFORMANCE	FUND
<b>1 Month</b>	4.88%	<b>Dividends. (Inception)</b>	14.13
<b>3 Month</b>	2.79%	<b>Ann Div. Yield 2013</b>	3.33%
<b>6 Month</b>	17.05%	<b>Standard Deviation %*</b>	5.22
<b>Year to date 2013</b>	28.89%	<b>Var*</b>	27.23
<b>Since Inception</b>	-46.44%	<b>Sharpe Ratio*</b>	0.40



*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