

Lakson Asset Allocation Developed Markets Fund (Ticker: LAADM)

Managed by: Lakson Investments Limited

Overview: The Lakson Asset Allocation Developed Markets Fund (LAADM) is managed by Lakson Investment Limited and Central Depository Company of Pakistan Limited (CDC) act as the Trustee. M/s BDO Ebrahim & Co. Chartered Accountants are the statutory auditor of the fund for the period. The investment objective of the LAADM is to provide long-term capital appreciation by investing in a mix of domestic debt and developed markets securities. The LAADM can invest up to 100% of the assets in domestic debt markets and up to 30% (or USD 15 million) in international equity markets. Benchmark performance of the LAADM is calculated through a 30:70 combination of MSCI World Index and 6-month T-Bills.

Category	Open-End Intn'l Asset Allocation	
MFP Ranking - 1Yr	31-Dec-14	30-Jun-14
	★ Weak	★ Weak
Mgt. Quality Rating	NA	
Performance Date	31-Dec-14	

Risk / Return Analysis (1 yr)

Return

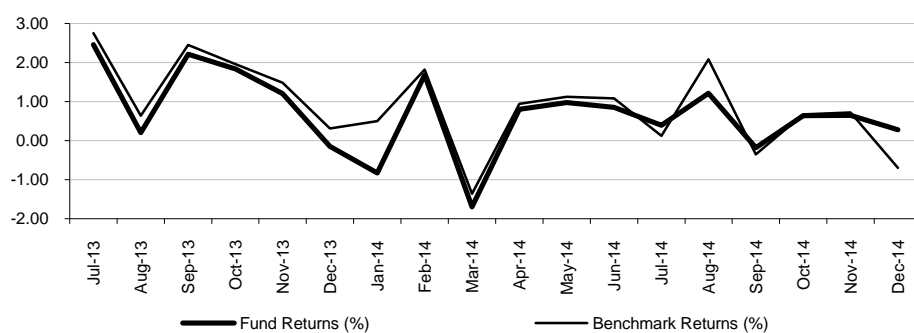
Excess Return *	-2.47%
Peer Average	-3.97%
Peer Maximum	-0.66%
Peer Minimum	-0.71%

Risk

Avg. Downside Risk	0.23%
Peer Average	0.08%
Peer Minimum	0.00%
Peer Maximum	0.23%

Peer Funds Count 5

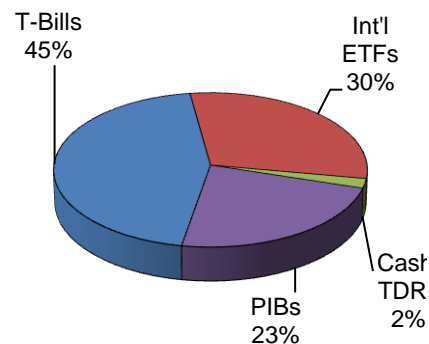
Fund Returns vs. Benchmark Returns (monthly)



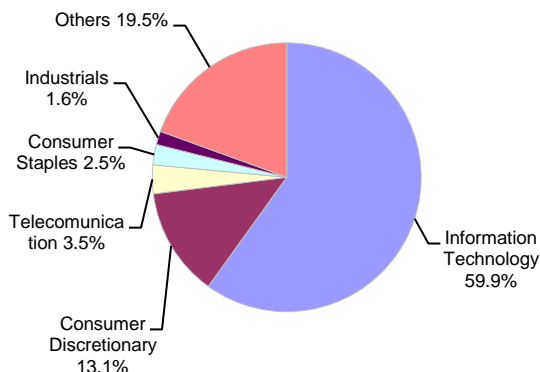
History

	31-Dec-12	30-Jun-13	31-Dec-13	30-Jun-14	31-Dec-14
MFP Ranking - 3Yrs	NA	NA	NA	NA	NA
MFP Ranking - 2Yrs	NA	NA	NA	NA	NA
MFP Ranking - 1Yr	NA	3-Star	5-Star	1-Star	1-Star
NAV (Rs.)	105.7	111.1	112.3	106.7	109.9
Fund Size (Rs. M)	488.8	540.7	584.2	598.5	585.9
Dividend (Rs.)	0.0	7.0	-	7.4	0.0
Bonus (%)	0.0	0.0	0.0	0.0	0.0
Revenues (Rs. M)	31.1	67.2	52.5	73.1	27.3
Dividend Income	0.9	2.8	1.4	2.8	1.6
Realized Cap. Gains	1.2	5.7	(0.1)	(0.2)	4.8
Unrealized Cap. Gains	8.8	17.3	33.3	31.6	1.5
Other Income	20.3	41.4	17.9	32.1	19.4
Expense Ratio (Annld)	-	2.7%	1.9%	3.2%	3.4%

Asset Class Allocation



MSCI World Index Composition



Benchmark Index

MSCI World Index

Peer Group

- iShares MSCI World Index Fund
- HSBC MSCI World UCITS ETF
- Lyxor ETF MSCI World
- Amundi ETF MSCI World UCITS

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