



AHDJPF/0045/11
21 February 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

FORM-7

Dear Sir,

AH DOW JONES SAFE PAKISTAN TITANS 15 INDEX FUND
FINANCIAL RESULTS FOR THE PERIOD FROM 16 AUGUST 2010 TO 31 DECEMBER 2010

We are pleased to inform you that the Board of Directors of Arif Habib Investments Limited (AHIL), the Management Company of AH Dow Jones SAFE Pakistan Titans 15 Index Fund (the Fund) in its meeting held on 19 February 2011 at 11:00 a.m. Arif Habib Centre, 23 M. T. Khan Road, Karachi, has approved the following financial results for the period from 16 August 2010 to 31 December 2010

	For the period from 16 August 2010 to 31 December 2010 (Rupees in '000)	
	16 August 2010 to 31 December 2010	Quarter ended 31 December 2010
Income		
Profit on bank deposits	309	309
Dividend income	1,300	880
Unrealised appreciation in the value of investments 'at fair value through profit or loss'	14,436	14,856
Total income	16,045	16,045
Expenses		
Remuneration of the Management Company	237	237
Remuneration of MCIB Financial Services Limited - Trustee	149	149
Annual fee - Securities and Exchange Commission of Pakistan	23	23
Securities transaction cost	251	251
Settlement and bank charges	55	55
Fees and subscriptions	24	24
Auditor's remuneration	111	111
Professional charges	23	23
Printing and related cost	37	37
Amortisation of preliminary expenses and floatation costs	43	43
Total expenses	953	953
Net income from operating activities	15,092	15,092
Net element of income and capital gains included in prices of units issued less those in units redeemed	426	426
Net income carried forward	15,518	15,518

We will be sending you 300 copies of printed financial statements for distribution amongst the members of the Exchange.

Arif Habib Investments Limited

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