

**DAWOOD CAPITAL MANAGEMENT LIMITED**

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October 12, 2010

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

REVISED NAV

Dear Sir,

With reference to the caption subject we would like to inform you that Dawood Capital Management Limited has revised the NAV of the following Funds under its management w.e.f. June 28, 2010 as mentioned in our earlier letter dated October 4, 2010:

1. Dawood Money Market Fund
2. Dawood Islamic Fund
3. First Dawood Mutual Fund

The revised NAV of the abovementioned Funds are available on our website i.e. www.edawood.com.

Yours truly,

Muhammad Saleem Munshi
Chief Financial Officer

1. CDC – Trustee Dawood Islamic Fund
& First Dawood Mutual Fund
Central Depository Company of Pakistan Limited
Karachi
2. Trustee – Dawood Money Market Fund
Bank Al-Habib Limited
Karach