

# Golden Arrow Selected Stocks Fund Ltd.



For the month of Aug 2012

## Golden Arrow Selected Stock Fund (GASSF)

For the month of August the Golden Arrow Selected Stocks Fund (GASSF) has outperformed the benchmark KSE-100 Index.

NAV of the Golden Arrow Selected Stock Fund increased by 13.94% versus the benchmark KSE-100 return of 11.52%, outperforming the benchmark by 2.42%.

Name of non-compliant investment	Type of Investment	Value of Investment before provision	Provision held if any	Value of Investment after provision	% of Net Assets	% of Gross Assets
NIL	-	-	-	-	-	-

\* These are non-compliant investment as per regulation 55(5)(a) of NBFC & NE Regulation 2008.

### Investment Objective

Disciplined and balanced fund management strategy focusing on fundamentally strong companies offering deep-value, coupled with few cherry-picked growth companies

### Fund Information

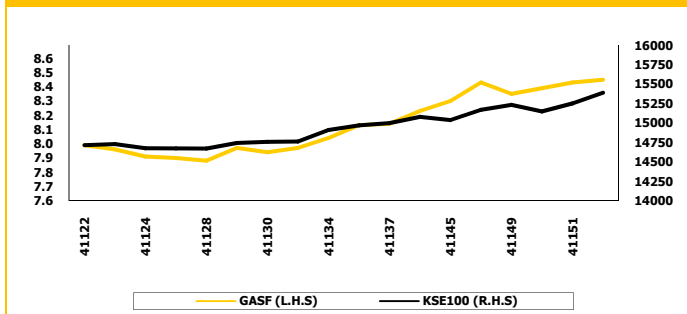
Fund Type	Closed-End
Category	Equity
Date of Fund launch	May, 1983
Date of Manag. takeover	September, 2004
Assets under Management	1,292,363 mn
NAV (31st Aug 2012)	PkR 8.4969
Market Price (31st Aug 2012)	PkR 6.13
Benchmark	KSE-100 Index
Dealing Days	Monday to Friday
Cut-off Timmings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	2.00%
Risk Profile	Moderate / High
Trustee	CDC
Auditor	M/s. Sidat Hyder & Co.
Fund Stability Rating	MFR-2 Star
Asset Manager Rating	AM3-

### Investment Committee Members

Mr. Imran Motiwala	Mr. Nadeem S. Siddiqui
Mr. Muhammad Yaqoob	

\* Format Approved & Recommended by MUFAP

### Fund Performance



	FYTD	1 Month	3 Months	6 Months	1 year
KSE 100	11.52%	5.59%	11.64%	19.52%	39.03%
GASSF	13.94%	6.12%	12.43%	43.58%	70.03%

Debt Securities (% of NAV)	Ratings	31-May-12
Nil	-	-
Nil	-	-

### Top Ten Equity Holdings

TRG Pakistan Ltd	7.51%	ENGRO Corporation Ltd.	3.31%
Sui Southern Gas Co. Ltd	6.70%	Karachi Electric Supply Corp.	3.03%
Thall Limited	5.61%	Pak Datacom Ltd.	3.00%
Artistic Denim Mills Ltd	4.37%	Kohinoor Energy Limited	2.74%
Murree Brewery Limited	3.91%	D.G.Khan Cement Ltd	2.53%

Asset Allocation (% of Total Assets)	31-Aug-12	31-Jul-12
Equities	96.70%	98.30%
TFCs	0.00%	0.00%
Cash	1.03%	1.25%
Other Assets	2.27%	0.45%
Leverage	Nil	Nil

Sector Allocation (% of NAV)	31-Aug-12	31-Jul-12
Personal Goods (Textile)	15.21%	15.31%
Chemicals	9.39%	7.54%
Commercial Banks	9.02%	12.95%
General Industrials	7.55%	8.02%
Support Services	7.51%	6.88%

### Disclosure of Worker's Welfare Fund

"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.14.48 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs.0.0952 / 15.15% YTD return. For details investors are advised to read the Note 7 of the latest Financial Statements of the Scheme."

**DISCLAIMER & CAUTION:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in capital market instruments, including mutual funds, equities and fixed rate instruments are subject to market risk and issuer risk which includes volatility of principal and returns as well as loss in value of the principal amount. The NAV based price of units of mutual funds and any dividends/returns thereon are dependent on forces and factors affecting capital markets. These may go up or down based on market conditions. Past performance is not necessarily indicative of future results. Investors are urged to carefully assess the risk factors prior to investing in capital market instruments.

