

Fund Manager: JS Investments Limited

JS Investments Limited (formerly JS ABAMCO Limited), Karachi - Pakistan

December 2007

## Term and Structure

Fund type	Close end
Fund launch date	06 June, 2006
Financial year end	June 30
Minimum investment	500 shares
Par value	10.00
Net assets (PKR mn)	5,838.04
Net assets per cert. (PKR)	18.36
Listing	KSE, LSE & ISE
Trustee	Central Depository Co. (CDC)
Auditors	KPMG Taseer Hadi & Co.
Risk profile	High risk
PACRA rating	n/a
Management fee	2.00%

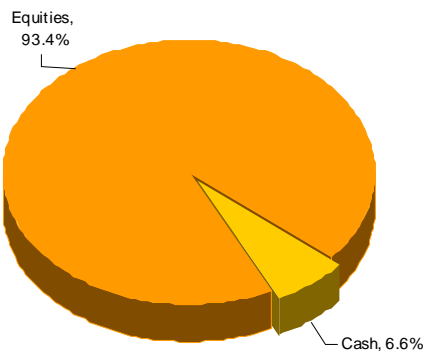
## Investment Objective

The main objective of UTP-GF is to enable the Certificate Holders to participate in a diversified portfolio of high quality equity securities listed on the stock exchanges and to maximize the investment return, by prudent investment management. UTP-GF seeks to achieve long term growth in the value of the investment that is aimed to out perform the underlying inflation rate in Pakistan as well as most of the other types of investments available.

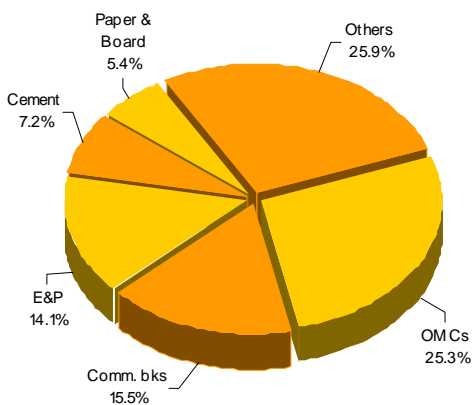
## Top Holdings

Bank of Punjab Ltd.	Packages Ltd.
Lucky Cement Ltd.	Pakistan Oilfields Ltd.
National Bank of Pakistan	Pakistan Petroleum Ltd.
Nishat Mills Ltd.	Pakistan State Oil Co. Ltd.
Oil & Gas Development Company Ltd	Pakistan Telecommunication Company

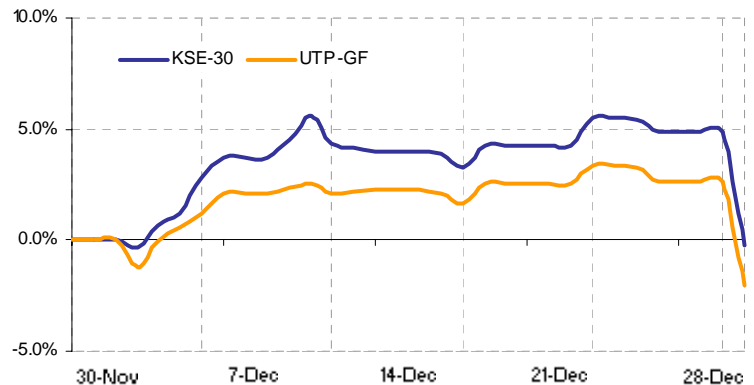
## Asset Allocation



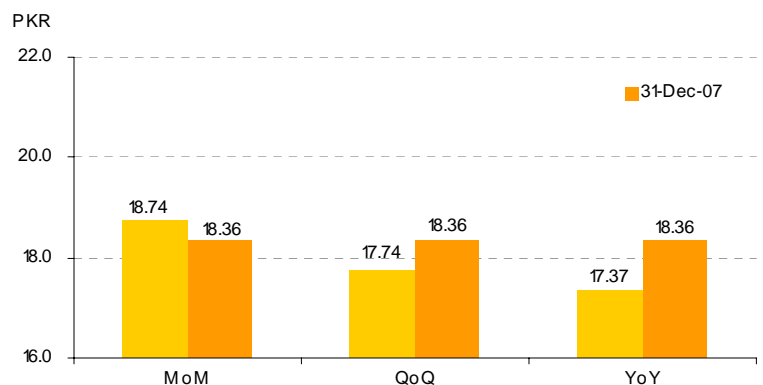
## Sector Allocation



## Relative Performance



## Net Asset Value: Close up (Unadjusted for payouts)



## Monthly Returns

%	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD	Ann.
FY08 - UTPGF	-1.08	-11.36	8.83	5.30	0.32	-2.03							-1.24	-2.46
FY08 - KSE30	-2.21	-10.35	8.62	6.83	-3.08	-0.23							-1.63	-3.23
FY07 - UTPGF	6.73	-5.82	2.74	4.84	-3.82	-4.24	8.98	1.16	0.65	6.61	3.54	3.62	25.50	25.50
FY07 - KSE100	5.09	-4.13	4.45	7.75	-6.26	-5.45	12.27	-0.82	0.82	9.74	4.78	6.26	37.87	37.87
FY06 - UTPGF	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
FY06 - KSE100	-3.64	8.61	5.50	0.26	9.44	5.88	10.12	8.86	0.26	-1.25	-13.59	1.93	34.08	34.08

We use KSE30 as benchmark of UTP-GF

Important Information: The value of mutual fund investments may go up or down and are subject to market conditions. Past performance is not necessarily indicative of future results and annualized returns for period of less than one year can be misleading. JS Investments Limited (formerly JS ABAMCO Limited) has exercised due diligence and care in preparing the information contained herein and believes it to be reliable as of the date indicated. However no guarantee is given that it is accurate or complete. JS Investments Limited shall not be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages or losses, including lost profits arising in any way from the information contained herein. Please consult your legal and/ or financial advisor before making any investment decisions. Information provided here is for the use of intended recipients only and the contents may not be reproduced, redistributed, or copied in whole or in part for any purpose without prior express consent of JS Investments Limited.