



Rating Action

Lahore : 10-Jan-2014

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PACRA DISCONTINUES SURVEILLING THE FUNDS OF DAWOOD CAPITAL MANAGEMENT

SECP cancelled business license of Dawood Capital Management Limited (DCML) in March, 2013. The same has been appealed by the company in the court, but its pending any adjudication.

PACRA was engaged for performance ranking of 1) Dawood Islamic Fund 2) First dawood Mutual Fund and stability rating of 3) Dawood Income Fund of DCM. In the absence of requisite information, the respective ranking/ rating cannot be updated. Hence, PACRA has discontinued surveillance of these funds with immediate effect.

Applicable Criteria and Related Research

- Fund Stability Rating Methodology
- Mutual Fund Ranking Methodology

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