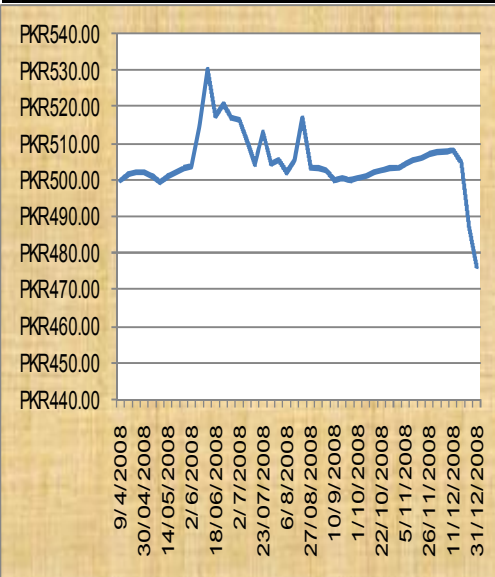


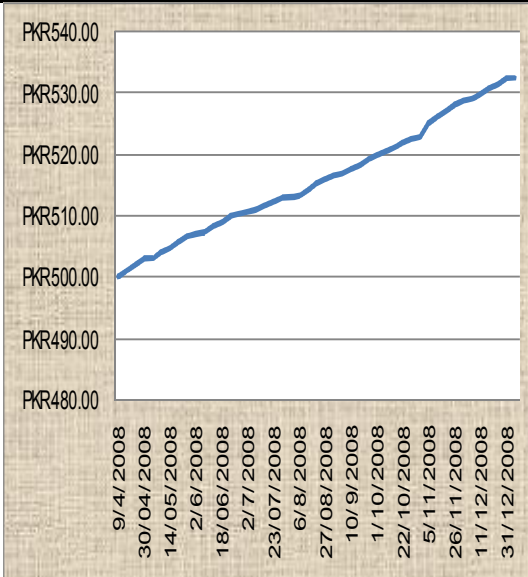


FAMILY TAKAFUL

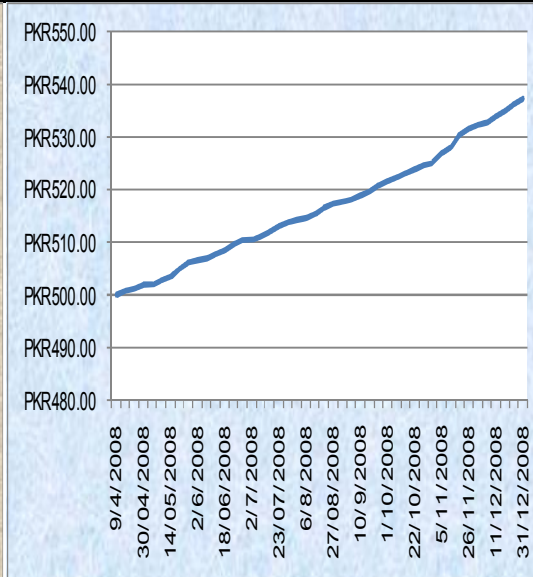
Performance of Pak-Qatar Unit Fund as at 31 December 2008



Aggressive Fund



Balance Fund



Conservative Fund

		PAK-QATAR UNIT FUND		
		Conservative	Balanced	Aggressive
Net Asset Value (NAV) at inception	09-Apr-08	500.00	500.00	500.00
NAV as at	31-Dec-08	537.40	532.54	474.76
Return since inception (annualized)		10%	9%	-7%

Asset Allocation	Conservative	Balanced	Aggressive
Equity Market	0%	0%	15%
Sukuk	100%	100%	85%
Placements with Islamic Financial Institution	0%	0%	0%
Strategy →	Capital Preservation	Blend of Capital Preservation & Growth	Capital Growth

Holdings as at 31 October 2008	Conservative	Balanced	Aggressive
GOP Ijarah Sukuk	100%	28%	17%
Sui Southern Gas Company Ltd. - Sukuk	0%	55%	68%
Lahore Electric Supply Corp. - Sukuk	0%	17%	0%
Equity [Pak Petroleum Ltd. + Oil & Gas Development Co. Ltd.]	0%	0%	15%

Commentary

* During the month of December 2008, the floor imposed on the stock market was removed, whereafter, the benchmark KSE-100 index continued its downward momentum closing the same, as at 31 December 2008, on 5865 points.

* Dealing in Islamic mutual funds also started during the month but the activity remained on quite a lower side.

* Your company continued with the long term growth strategy and remained outside from the equity market. During the month, we continue to hold our stake in Sukuks (Islamic Bonds), as consequent upon increase in KIBOR rates, these offer quite a stable rate of return.

Past performance is not indicative of future performance. Market volatility can significantly affect short-term performance. The value of investment can fall as well as rise.