

AKD Aggressive Income Fund



For the month of September 2013

AKD Aggressive Income Fund

During the month of September the Net Asset Value (NAV) of the AKD Aggressive Income Fund appreciated by 1% (annualized return 11.80%), outperforming the benchmark by 2.08%. We continue to advise our investors to participate in the AKD Aggressive Income Fund due to reversals on the debt instruments.

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
Security Leasing Corporation Ltd	Preference Shares	11,352,099	Nil	11,352,099	2.42%	2.39%

* Fully provided for investments in Dewan Cement Limited (Rs. 100 Mn) and New Allied Electronics Industries (Private) Limited (Rs. 30 Mn)

Investment Objective

AKDAIF is a dedicated fund that focuses primarily on fixed income securities and instruments. The objective of AKDAIF is to offer investors a convenient vehicle to invest in a diversified portfolio of fixed income securities/instruments that provide consistent returns with concern for preservation of capital over the longer term.

Fund Information

Fund Type	Open-End
Category	Aggressive Income
Date of Fund launch	March, 2007
Net Assets	468,618,935
NAV (30th Sep 2013)	PkR 48.33756
Benchmark	1 Year Kibor
Dealing Days	Mon to Fri
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	1.50%
Sales Load	1.00%
Risk Profile	Medium / High
Trustee	CDC
Auditor	M.Yousuf Adil Saleem
Stability Rating	BBB(F)
Asset Manager Rating	AM3-

Investment Committee Members

Mr. Imran Motiwala	Mr. Nadeem S. Siddiqui
Mr. Muhammad Yaqoob	Mr. Carrow Michael
Mr. Farjad Bhanji	

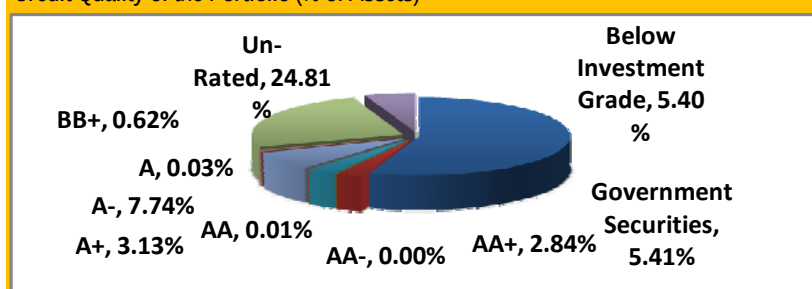
*Format Approved & Recommended by MUFAP.

	FYTD	1 Month	3 Months	6 Months	1 Year
1 Year KIBOR	9.55%	9.72%	9.55%	9.69%	9.77%
AKDAIF	7.74%	11.80%	7.74%	8.27%	6.36%

Asset Allocation (% of Total Assets)	30-Sep-13	30-Aug-13
Cash and Cash Equivalents	58.33%	58.71%
Pakistan Investment Bonds	0.00%	0.00%
T-bills exceeding 90 days maturity	0.00%	0.00%
Placement with NBFCs	1.71%	1.65%
Preference Shares	2.39%	2.31%
MTS	17.16%	19.63%
TFCs / SUKUK	17.71%	17.91%
Others assets including receivables	2.70%	-0.21%

TFCs/Sukuk Certificates	Rating	30-Sep-13
Worldcall Telecom Limited - 07-Oct-2008	D	5.47%
Summit Bank Limited - 27-Oct-2012	A-	4.93%
Avari Hotels Limited (01.Nov.2007)	A-	2.89%
JDW Sugar Mills Limited - 23-Jun-2008	A+	1.94%
Al-Abbas Sugar Mills Limited - 21-Nov-2007	A+	1.23%
Kohat Cement Company Limited - 20-Dec-2007	Withdrawn	0.60%
Maple Leaf Cement Factory Limited - 03-Dec-200	BB+	0.63%
ENGRO Fertilizer Limited 30-Nov-2007	A	0.03%
Pace Pakistan Limited (Listed)	Withdrawn	0.01%

Credit Quality of the Portfolio (% of Assets)



Statistics	30-Sep-13
Weighted Average Maturity (Years)	0.46
Leverage	0.00%

Disclosure of Worker's Welfare Fund

"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs.3.00 million if the same were not made the NAV per unit of the Scheme would be higher by Rs.0.30970 or 0.64% .For details investors are advised to read the Note 9.1 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.