



**Partner with AKD**  
Profit from the Experience

## **Risk Profile of Collective Investment Schemes/Plans**

| <b><u>Sr. No</u></b> | <b><u>Name of Collective Investment Scheme</u></b>                            | <b><u>Category</u></b>   | <b><u>Risk Profile</u></b> | <b><u>Risk Of Principal Erosion</u></b> |
|----------------------|-------------------------------------------------------------------------------|--------------------------|----------------------------|-----------------------------------------|
| 1                    | AKD Aggressive Income Fund (Formerly: AKD Income Fund)                        | Aggressive Fixed Income  | Medium                     | Principal at Medium risk                |
| 2                    | AKD Cash Fund                                                                 | Money Market             | Very Low                   | Principal at Very Low risk              |
| 3                    | AKD Islamic Income Fund                                                       | Shariah Compliant Income | Medium                     | Principal at Medium risk                |
| 4                    | AKD Index Tracker Fund                                                        | Index Tracker            | High                       | Principal at High risk                  |
| 5                    | AKD Islamic Stock Fund                                                        | Shariah Compliant Equity | High                       | Principal at High risk                  |
| 6                    | AKD Opportunity Fund                                                          | Equity                   | High                       | Principal at High risk                  |
| 7                    | Golden Arrow Stock Fund (Formerly: Golden Arrow Selected Stocks Fund Limited) | Equity                   | High                       | Principal at High risk                  |

**DISCLAIMER:** 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 mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.



# AKD Cash Fund

## Fund Manager's Comments

For the month of August'20 the FYTD return of the AKD Cash Fund stands at 6.54% versus the benchmark FYTD return which is 7.18%. Fund's return for the month stands at 6.33%.

In continuation to provide distinguished services to our Unit Holders, AKD Investment Management Limited has decided to charge Management Fee on the AKD Cash Fund once the Net Assets of the fund crosses Rs.0.5 billion and proposes to charge Management Fee as follows:

| Net Asset of the Fund             | Management Fee (p.a.) |
|-----------------------------------|-----------------------|
| • Up to Rs.1 billion              | 0.4%                  |
| • Rs. 1 Billion – Rs. 1.5 Billion | 0.5%                  |
| • Over Rs. 1.5 Billion            | 1.25%                 |

## Fund Information

**Investment Objective:** The Objective of AKD Cash Fund (AKDCF) is to provide optimum returns consistent with minimal risk from a portfolio constituted of high quality short term securities/instruments, which will provide liquidity. The Fund will exclusively invest in highly secure ('AA' and above) short-term debt instruments such that the weighted average maturity of its net assets will stay below 90 days.

|                                   |                                             |
|-----------------------------------|---------------------------------------------|
| Fund Type                         | Open-End                                    |
| Category                          | Money Market Scheme                         |
| Risk Profile                      | Very Low                                    |
| Risk of Principal Erosion         | Principal at Very Low Risk                  |
| Net Assets (PKR)                  | 434,795,737                                 |
| NAV (PKR) (Ex Div.)               | 51.1450                                     |
| Benchmark                         | BM CF*                                      |
| Dealing Days                      | Monday to Friday                            |
| Cut-off Timings                   | 9:00 am to 5:00 pm                          |
| Pricing Mechanism                 | Forward Pricing                             |
| Management Fee                    | 0.40% per annum                             |
| Total Expense Ratio (Absolute) ++ | 0.17%                                       |
| Sales Load (Front end)            | Nil                                         |
| Sales Load (Back end)             | Nil                                         |
| Date of Fund Launch               | January, 2012                               |
| Trustee                           | Central Depository Company (CDC)            |
| Auditor                           | Deloitte Yousuf Adil, Chartered Accountants |
| Stability Rating                  | AA+(f) by PACRA (24 April' 20)              |
| Asset Manager Rating              | AM3++ by PACRA (8 Feb' 20)                  |
| Weighted Average Maturity (Years) | 0.09                                        |
| Duration(Days)                    | 34.23                                       |
| Leverage                          | Nil                                         |

### Fund Manager

Mr. Danish Aslam

### Investment Committee Members

|                          |                     |
|--------------------------|---------------------|
| Mr. Imran Motiwala       | Ms. Anum Dhedhi     |
| Mr. Muhammad Yaqoob, CFA | Mr. Ajay Kumar, CFA |
| Mr. Danish Aslam         | Mr. Zarak Quraishi  |
| Mr. Bilal Shuja Zaidi    |                     |

**Disclosure of Sindh Workers' Welfare Fund (SWWF):** "The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2.58 million. If the same were not made the NAV per unit/return of the Scheme would be higher by Re. 0.30 or 0.59%.

### Details of Non-Compliant Investment

| Name of non-compliant investment | Type of investment | Value of investment before provision | Provision held (if any) | Value of investment after provision | Percentage(%) of Net Assets | Percentage(%) of Gross Assets |
|----------------------------------|--------------------|--------------------------------------|-------------------------|-------------------------------------|-----------------------------|-------------------------------|
|                                  |                    |                                      |                         |                                     |                             |                               |

|       | FYTD  | MTD   | 365 Days | 3 Year** | 5 Year** | Since Inception*** |
|-------|-------|-------|----------|----------|----------|--------------------|
| BM*   | 6.73% | 6.71% | 10.73%   | 28.26%   | 42.16%   | 7.81%              |
| AKDCF | 6.54% | 6.33% | 11.33%   | 27.17%   | 42.36%   | 8.14%              |

|       | FY20   | FY19  | FY18  | FY17  | FY16  |
|-------|--------|-------|-------|-------|-------|
| BM*   | 11.69% | 8.66% | 5.35% | 5.21% | 5.42% |
| AKDCF | 12.24% | 7.89% | 4.77% | 6.34% | 5.45% |

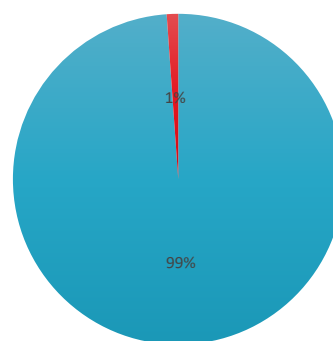
\*70% three (3) months PKRV rate + 30% three (3) months average deposit rate of three(3) AA rated scheduled Banks as selected by MUFAP.

| Asset Allocation (% of Total Assets) | 31-August-2020 | 31-July-2020 |
|--------------------------------------|----------------|--------------|
| Cash                                 | 1.12%          | 0.39%        |
| T-bills                              | 98.73%         | 84.37%       |
| Placements with Banks                | 0.00%          | 0.00%        |
| Placements with DFIs                 | 0.00%          | 0.00%        |
| Placements with NBFCs                | 0.00%          | 0.00%        |
| Commercial Papers                    | 0.00%          | 13.59%       |
| Reverse Repos                        | 0.00%          | 0.00%        |
| Other including Receivables          | 0.16%          | 1.65%        |

| Rating                | 31-August-2020 |
|-----------------------|----------------|
| Government Securities | 98.73%         |
| AA and above          | 1.12%          |

## Credit Quality of the Portfolio [% of Total Assets]

### Asset Allocation % of Total Assets



■ Govt. Securities ■ AA and Above

\*\* Cumulative Return – The Fund Returns are computed on NAV to NAV with dividends reinvested

\*\*\* Geometric mean – (excluding sales load)

++Total Expense Ratio (TER) includes 0.04% representing government levy and SECP fee.

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## MUFAP's Recommended Format