# AKD CASH FUND

**For the month of Dec 2012**

**AKD Cash Fund**

For the month of December 2012 the return of the Fund stood at 8.19% annualized. For the period from July 01, 2012 to November 30, 2012 the return of the AKD Cash Fund stood at 10.13% annualized.

In continuation to provide distinguished services to our Unit Holders, AKD Investment Management Limited has decided to continue to waive Management Fee on the AKD Cash Fund to 0.00% till March 31, 2013 (both days inclusive) (subject to the approval of the SECP). Thereafter the Management Fee as per the Offering Document i.e. 1.25% shall be applied.

**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.

| | FYTD | 1 Month | 3 Month | 6 Month | 1 Year |
|---|---|---|---|---|---|
| **BM*** | 8.60% | 8.19% | 8.26% | 8.60% | N/A |
| **AKDCF** | 10.13% | 8.68% | 9.12% | 10.13% | N/A |

| Asset Allocation (% of NAV) | 31-Dec-12 |
|---|---|
| Cash and Cash Equivalents | 1.24% |
| Treasury Bills | 98.76% |
| Placement with Banks | 0.00% |
| Placement with DFIs | 0.00% |
| Placement with NBFCs | 0.00% |
| Placement with Modarabas | 0.00% |
| Commercial Papers | 0.00% |
| Reverse Repos | 0.00% |

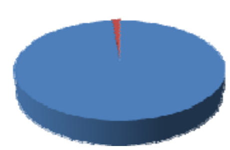
**Fund Information**

| | |
|---|---|
| **Type of Fund:** | Open End |
| **Category :** | Money Market Scheme |
| **Date of Fund Launch:** | 20-Jan-12 |
| **Asset Under Management:** | PKR. 245,301,834 |
| **Net Asset Value: (28th Dec)** | 50.3331 |
| **Benchmark:** | BM CF* |
| **Dealing Days:** | Monday-Friday |
| **Cut off Timings:** | 9:00am-5:00pm |
| **Pricing Mechanism:** | Forward pricing |
| **Management fees:** | 0% per annum** |
| **Sales Load:** | 0% |
| **Risk Profile:** | Low |
| **Trustee:** | CDC |
| **Auditor:** | M.Yousuf Adil Salim & Co |
| **Asset Manager Rating:** | AM3- |
| **Stability Ratings:** | AA+(f) |

| Ratings | 31-Dec-12 |
|---|---|
| **AAA** | 98.76% |
| **AA+** | 1.24% |
| **AA** | 0.00% |

| Statistics | 31-Dec-12 |
|---|---|
| Weighted Average Maturity | 60 |
| Duration | 60 |
| Leverage | 0.00% |

Credit Quality of the Portfolio (% of Assets)




**Investment Committee Members**

Mr. Imran Motiwala — Mr. Nadeem S. Siddiqui

Mr. Muhammad Yaqoob — Mr. Carrow Michael

Mr. Farrukh Ahmed — Mr. Farjad Bhanji

***Format Approved & Recommended by MUFAP.**

**** 0% Management fee till March 31, 2013**

*** 50% Average return of 3-months deposit rates of AA and above rated scheduled commercial Bank(s), and 50% average 3-months T-Bill rate.**

**Disclosure of Worker's Welfare Fund**

**"The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs. 266,391 if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.05471 or 0.11%. For details investors are advised to read the Note 11.1 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.