



Partner with AKD
Profit from the Experience

Risk Profile of Collective Investment Schemes/Plans

<u>Sr. No</u>	<u>Name of Collective Investment Scheme</u>	<u>Category</u>	<u>Risk Profile</u>	<u>Risk Of Principal Erosion</u>
1	AKD Aggressive Income Fund (Formerly: AKD Income Fund)	Aggressive Fixed Income	Medium	Principal at medium risk
2	AKD Cash Fund	Money Market	Low	Principal at 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

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 111-AKD-IML (253465), Toll-free # 0800-25346, Email at info@akdinvestment.com, complaints@akdinvestment.com, Sales@akdinvestment.com. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.





AKD Cash Fund

Fund Manager's Comments

For the month of January'21 the annualized FYTD return of the AKD Cash Fund stands at 6.21% versus the benchmark FYTD return which is 6.67%. Fund's return for the month stands at 5.70%.

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	Low
Risk of Principal Erosion	Principal at Low Risk
Net Assets (PKR)	483,592,830
NAV (PKR) (Ex Div.)	52.4338
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) ++	0.62%
Sales Load (Front end)	Nil
Sales Load (Back end)	Nil
Date of Fund Launch	January, 2012
Trustee	Central Depository Company (CDC)
Auditor	Yousuf Adil Chartered Accountants
Stability Rating	AA+(f) by PACRA (22 Oct' 2020)
Asset Manager Rating	AM3++ by PACRA (08 Feb'2020)
Weighted Average Maturity (Years)	0.15
Duration(Days)	55.50
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. 2.79 million. If the same were not made the NAV per unit/return of the Scheme would be higher by Re. 0.30 or 0.58%.

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	1 Year	3 Year**	5 Year**	Since Inception***
BM*	6.67%	6.65%	8.18%	28.91%	42.67%	7.66%
AKDCF	6.21%	5.70%	8.48%	27.95%	42.72%	7.95%

	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%

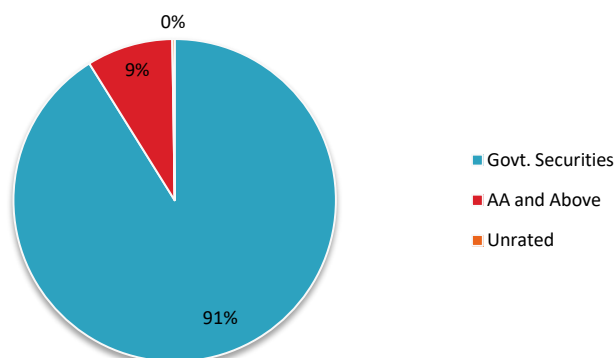
*70% three (3) months PKRV rate + 30% three (3) months average deposit rate of three(3) AA rated scheduled Banks as selected by MUFAP.

Asset Allocation (% of Total Assets)	31-January-2021	31-December-2020
Cash	0.86%	2.71%
T-bills	91.12%	58.61%
Placements with Banks	0.00%	0.00%
Placements with DFIs	0.00%	0.00%
Placements with NBFCs	0.00%	0.00%
Commercial Papers	7.79%	7.67%
Reverse Repos	0.00%	0.00%
Others including Receivables	0.24%	31.01%

Rating	31-January-2021
Government Securities	91.12%
AA and above	8.64%

Credit Quality of the Portfolio [% of Total Assets]

Asset Allocation % of Total Assets



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

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

++Total Expense Ratio (TER) includes 0.12% representing government levy and SECP fee.

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 load.

MUFAP's Recommended Format