

AKD CASH FUND



For the month of Sep 2012

AKD Cash Fund

For the period from July 01, 2012 to September 28, 2012 the return of the AKD Cash Fund stood at 10.90% whereas for the month of September the return stood at 8.77% in line with the benchmark return of 8.75%.

In continuation to provide distinguished services to our Unit Holders, AKD Investment Management Limited has decided to continue charge no Management Fee on the AKD Cash Fund from 1.25% to 0.00% from January 19, 2012 till December 31, 2012 (both days inclusive). Thereafter the Management Fee as per the Offering Document i.e. 1.25% shall be applied. (subject to SECP approval)

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 Information

Type of Fund:	Open End
Category :	Money Market Scheme
Date of Fund Launch:	20-Jan-12
Asset Under Management:	152.910 million
Net Asset Value: (28th Sep)	50.32475
Benchmark:	BM CF*
Dealing Days:	Monday-Friday
Cut off Timings:	9:00am-5:00pm
Pricing Mechanism:	Forward pricing
Management fees:	0.00% per annum
Sales Load:	0%
Risk Profile:	Low
Trustee:	CDC
Auditor:	M.Yousuf Adil Salim & Co
Asset Manager Rating:	AM3-
Stability Ratings:	AA+(f)

Investment Committee Members

Mr. Imran Motiwala Mr.Nadeem Saulat Siddique

Mr.Muhammad Yaqoob

*Format Approved & Recommended by MUFAP.

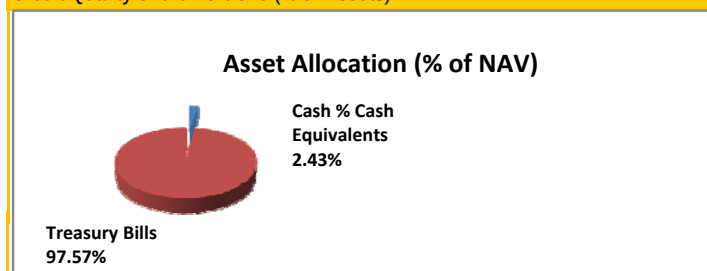
	FYTD	1 Month	3 Month	6 Month	1 Year
BM*	8.93%	8.75%	8.93%	9.25%	N/A
AKDCF	10.91%	8.77%	10.91%	10.68%	N/A

Asset Allocation (% of NAV)	30-Sep-12
Cash and Cash Equivalents	2.43%
Treasury Bills	97.57%
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%

Ratings	30-Sep-12
AAA	97.57%
AA+	2.43%
AA	0.00%

Statistics	30-Sep-12
Weighted Average Maturity	58.00
Duration	58.00
Leverage	0.00%

Credit Quality of the Portfolio (% of Assets)



* 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.155,851, if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.05130 / 12.65% YTD return. 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.