

# AKD CASH FUND



For the month of Sep 2013

## AKD Cash Fund

For the period from July 01, 2013 to September 30, 2013 the return of the AKD Cash Fund stood at 7.99% versus the benchmark return of 7.89%. The return for the month stood at 7.43%.

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                 | Rs. Management Fee (p.a.) |
|---------------------------------------|---------------------------|
| Up to 1 Billion                       | 0.4%                      |
| 1 Billion - 1.5 Billion               | 0.5%                      |
| Over 1.5 Billion As per Offering doc. | i.e.@ 1.25%               |

### 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:     | PKR. 583,613,605         |
| Net Asset Value: (30th Sep) | 50.31748                 |
| Benchmark:                  | BM CF*                   |
| Dealing Days:               | Monday-Friday            |
| Cut off Timings:            | 9:00am-5:00pm            |
| Pricing Mechanism:          | Forward pricing          |
| Management fees:            | 0.4% 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 | Mr. Carrow Michael        |
|                    | Mr. Farjad Bhanji         |

\*Format Approved & Recommended by MUFAP.

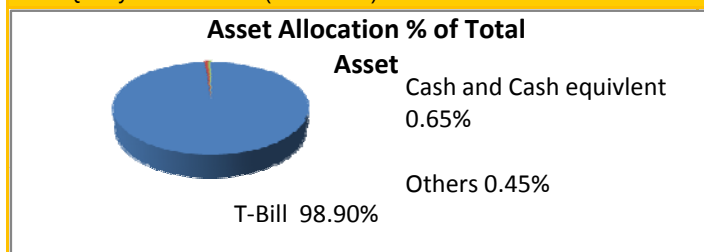
|       | FYTD  | 1 Month | 3 Month | 6 Month | 1 Year |
|-------|-------|---------|---------|---------|--------|
| BM*   | 7.89% | 7.98%   | 7.89%   | 8.02%   | 8.11%  |
| AKDCF | 7.99% | 7.43%   | 7.98%   | 8.45%   | 8.82%  |

| Asset Allocation (% of Total Asset) | 30-Sep-13 | 30-Aug-13 |
|-------------------------------------|-----------|-----------|
| Cash and Cash Equivalents           | 0.65%     | 5.84%     |
| Treasury Bills                      | 98.90%    | 92.41%    |
| Placement with Banks                | 0.00%     | 0.00%     |
| Placement with DFIs                 | 0.00%     | 0.00%     |
| Placement with NBFCs                | 0.00%     | 0.00%     |
| Placement with Modarabas            | 0.00%     | 0.00%     |
| Commercial Papers                   | 0.00%     | 0.00%     |
| Reverse Repos                       | 0.00%     | 0.00%     |
| Others including Recievables        | 0.45%     | 1.75%     |

| Ratings      | 30-Sep-13 |
|--------------|-----------|
| AAA          | 98.90%    |
| AA and above | 0.65%     |

| Statistics                | 30-Sep-13 |
|---------------------------|-----------|
| Weighted Average Maturity | 25.6      |
| Duration                  | 25.6      |
| 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. 786,758 if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.06784 or 0.13%. 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.