AKD Investment Management Ltd.

Partner with AKD
Profit from the Experience

Risk Profile of Collective Investment Schemes/Plans

Sr. No	Name of Collective Investment Scheme	Category	Risk Profile	Risk Of Principal Erosion
1	AKD Opportunity Fund	Equity	High	Principal at High risk
2	Golden Arrow Stock Fund (Formerly: Golden Arrow Selected Stocks Fund Limited)	Equity	High	Principal at High risk
3	AKD Index Tracker Fund	Index Tracker	High	Principal at High risk
4	AKD Islamic Stock Fund	Shariah Compliant Equity	High	Principal at High risk
5	AKD Cash Fund	Money Market	Low	Principal at Low risk
6	AKD Aggressive Income Fund (Formerly: AKD Income Fund)	Aggressive Fixed Income	Medium	Principal at Medium risk
7	AKD Islamic Income Fund	Shariah Compliant Income	Medium	Principal at Medium risk
8	AKD Islamic Cash Fund (Formerly: AKD Islamic Daily Dividend Fund)	Shariah Compliant Money Market	Low	Principal at Low risk
9	AKD Alpha Income Fund	Aggressive Fixed Income	Medium	Principal at Medium 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.

SERVICE DESK - CLICK ME
Toll Free (From Landline Only) 0800-88008 | Complaints | Queries

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 September 2026, AKD Cash Fund (AKDCF) posted an annualized return of 10.89% against the benchmark return of 11.29%. The exposure in T-bills was 80.23%, 18.89% in Commercial Paper / Short Term Sukuk (STS), and Cash was 0.22% at the end of September 2026. The weighted average maturity of the Fund was at 72 days.

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 will continue charging Management Fee on following basis:

Net Asset of the Fund	Management Fee (p.a.)
• Up to Rs.1 billion	Up to 0.50%
• Rs. 1 Billion – Rs. 5 Billion	Up to 1.00%
• Over Rs. 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.

Fund Type	Open-End
Category	Money Market Scheme
Risk Profile	Low
Risk of Principal Erosion	Principal at Low Risk
Net Assets (PKR)	3,572,624,919
NAV (PKR)	53.5636
Benchmark	BM CF[1]
Dealing Days	Monday to Friday
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	Upto 1.25% per annum
Actual Rate of Management Fee	0.35% per annum
Total Expense Ratio (Annualized)	MTD (0.61%), YTD (0.60%) – Including Govt. Levies
Government Levies (Annualized)	MTD (0.13%), YTD (0.13%)
Selling & Marketing Expense	Nil
Sales Load (Front end)	Nil
Sales Load (Back end)	Nil
Contingent Load	Nil
Date of Fund Launch	January 20, 2012
Trustee	Central Depository Company (CDC)
Auditor	BDO Ebrahim & Co., Chartered Accountants
Stability Rating	AA+(f) by PACRA (16 Jun'2026)
Asset Manager Rating	AM2 by PACRA (07 May'2026)
Weighted Avg. Maturity (Days)	72
Leverage	Nil
Fund Manager	
Mr. Danish Aslam	
Investment Committee Members	
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Faisal Shaikha	Mr. Raheel Farooque
Mr. Danish Aslam	

[2]Cumulative Return [3]Geometric Mean

	FYTD	MTD	1 Year	3 Year[2]	5 Year[2]	Since Inception[3]
AKDCF	10.96%	10.89%	10.91%	51.01%	100.58%	11.24%
Benchmark[1]	11.28%	11.29%	10.89%	48.98%	97.00%	11.59%
Peer Average	-	10.64%	-	-	-	-

5 years peer group average return for September 2026 was 10.42%.

	FY26	FY25	FY24	FY23	FY22
AKDCF	10.50%	14.64%	22.32%	17.24%	9.64%
Benchmark	10.73%	13.88%	20.90%	17.02%	9.29%

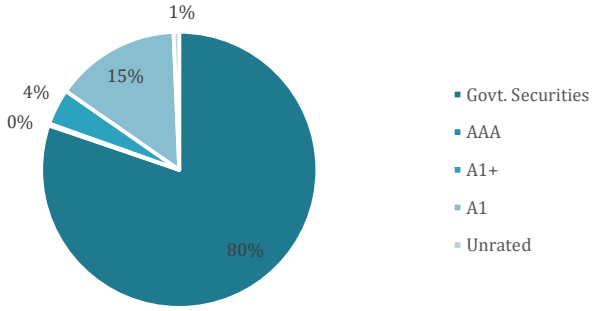
[1]90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.

Note: Benchmark has been changed effective from 1-Jan-2025; previously 70% three (3) months PKRV rate + 30% three (3) months average deposit rate of three(3) AA rated scheduled Banks as selected by MUFAP.

The Fund's returns are computed on NAV to NAV with dividends reinvested – (excluding sales load).

Asset Allocation (% of Total Assets)	30-Sep-2026	31-Aug-2026
Cash	0.22%	0.17%
T-Bills	80.23%	86.58%
Commercial Papers / Short Term Sukuk	18.89%	12.40%
Placements with Banks, NBFCs and DFIs	0.00%	0.00%
GOP Ijara Sukuk	0.00%	0.00%
Others including receivables	0.66%	0.85%

Credit Quality of Portfolio (% of Total Assets)



TFCs / Sukuk Certificates (% of Total Assets)	Rating	30-Sep-2026
Daewoo Pakistan Express Bus Service STS – 28-Jul-2026	A1	5.59%
The Searle Company Limited STS – 15-Sep-2026	A1	5.31%
JDW Sugar Mills Limited STS – 29-Sep-2026	A1	2.38%
Pakistan Telecommunication Co. Ltd. STS – 08-Jul-2026	A1+	2.10%
JDW Sugar Mills Limited STS – 24-Sep-2026	A1	1.40%
Lucky Electric Power Company Ltd. STS – 16-Sep-2026	A1+	1.12%
Pakistan Telecommunication Co. Ltd. STS – 29-Jun-2026	A1+	1.01%
Total		**18.89%**

Load Disclosure: Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as many be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

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

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MUFAP's Recommended Format