SECOND SUPPLEMENTAL

TO THE

OFFERING DOCUMENT OF

AKD ISLAMIC DAILY DIVIDEND FUND (AKDIDDF)

MANAGED BY

AKD INVESTMENT MANAGEMENT LIMITED

Dated: January 15, 2024

Second Supplemental dated January 15, 2024 to the Offering Document of AKD Islamic Daily Dividend Fund which was approved on October 13, 2022.

Managed by AKD Investment Management Limited, an Asset Management Company managing Collective Investment Schemes, registered with the Securities and Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008).

AKD Islamic Daily Dividend Fund (the Fund/the Scheme/the Trust/the Unit Trust/AKDIDDF) has been established through a Trust Deed (the Deed) registration # KAR/ST/194/2021 dated 10th November, 2021 under the Sindh Trust Act, 2020 entered into and between AKD Investment Management Limited, as the Management Company, and Central Depository Company of Pakistan Limited, as the Trustee.

1. **Amendments in sub-clause 2.2.1 "Authorized Investment" to the Offering Document of AKD Islamic Daily Dividend Fund:**

Clause 2.2.1 is being amended and will be read as follows:

Description	Entity / Instruments Rating	Maximum Exposure	Minimum Exposure	Maximum Maturity
Ijarah Sukuk and other GoP Shariah compliant debt securities	N/A	90%	0%	6 months (Except for GDS as per Note (III)
Shariah Compliant money market instruments such as Islamic TDR, Certificate of Islamic Investments (COII), Certificates of Musharaka (CoM), Islamic Certificates of Deposit (CoD), etc. with Islamic Commercial Banks and Islamic DFIs or Islamic windows of Commercial banks and DFIs		90%	0%	6 Months
Shariah Compliant short term Money Market Instruments/Commercial Paper/ Short Term Sukuks issued by any entity or Financial Institution	Short Term Rating (A1)	20%	0%	6 Months
Cash and Cash equivalents: Shariah Compliant Government Securities with 90 days or less maturity and Cash with Islamic banks / windows of Islamic Banks (excluding Term Deposits)	AA and above (Bank Deposits)	100%	10%	N/A
Shariah Compliant Placements of funds (including TDR, PLS Saving deposit, COD, COM, COI, Money Market				

Placements and other clean placements of the funds) with all Microfinance Banks, Non-Banking Finance Companies and Modarabas	AAA	25%	0%	6 Months
Any other Shariah Compliant investment which may be authorized by the Fund’s Shariah Advisors and SECP	AA or above	As Specified by SECP in the Approval	0%	6 Months

Note:

I. Investments shall be made as per the authorized investment limits given above and may include the following mode of Shariah Transaction such as; principles of Bai'-Mu'ajjal, Bai'-Mussawwama, Bai'-Salam, Istisna'a, Mudaraba, Murabaha and Musharakah or any other structure as approved by the Shariah Advisor from time to time.

II. Time to maturity of any asset shall not exceed 6 months and weighted average time to maturity of the Scheme shall not exceed 90 days.

III. The Fund may invest in Shariah Compliant Government Debt Securities, raised and traded through PSX, with maturity not exceeding one year.

Note: This relaxation for extended maturity period is granted by SECP vide Direction No 17 of 2023 and is applicable till December 05, 2024 which may be extended from time to time by SECP through notification.