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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 Daily Dividend Fund                                               | Shariah Compliant Money Market | Low          | Principal at Low 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](mailto:info@akdinvestment.com), [complaints@akdinvestment.com](mailto:complaints@akdinvestment.com), [Sales@akdinvestment.com](mailto: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.



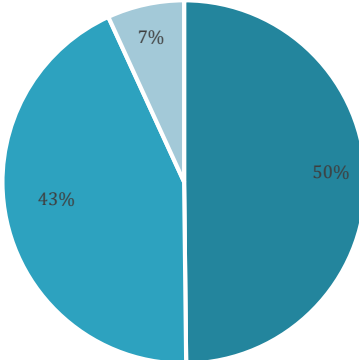
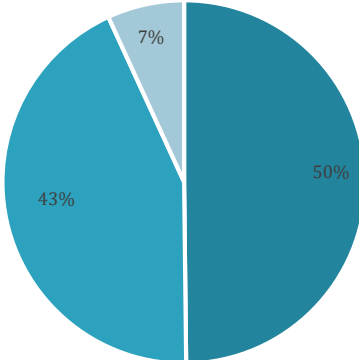
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# AKD Islamic Daily Dividend Fund

## Fund Manager's Comments

For the month of June 2025, AKD Islamic Daily Dividend Fund (AKDIDDF) posted an annualized return of 9.70% against the benchmark return of 10.45%. The exposure in GOP Ijara Sukuk was 49.82%, 14.77% in Short Term Sukuk (STS), and Cash was 28.55% at the end of June 2025. The weighted average maturity of the Fund was at 25 days.

| Fund Information                                                                                                                                                                                                                              |                                                      | FYTD                                                                                                                                                                                                                               | MTD    | 1 Year      | 3 Year | 5 Year      | Since Inception <sup>3</sup> |        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------|--------|-------------|------------------------------|--------|
| <b>Investment Objective:</b> The objective of AKD Islamic Daily Dividend Fund (AKDIDDF) is to provide competitive return in the form of daily dividend by investing in low risk and highly liquid Shariah Compliant money market instruments. |                                                      | AKDIDDF                                                                                                                                                                                                                            | 13.33% | 9.70%       | 13.33% | -           | 45.09%                       |        |
|                                                                                                                                                                                                                                               |                                                      | Benchmark <sup>1</sup>                                                                                                                                                                                                             | 9.92%  | 10.45%      | 9.92%  | -           | -                            | 24.14% |
|                                                                                                                                                                                                                                               |                                                      | Peer Average                                                                                                                                                                                                                       | -      | 10.10%      | -      | -           | -                            | -      |
|                                                                                                                                                                                                                                               |                                                      |                                                                                                                                                                                                                                    | FY25   | FY24        | FY23   | FY22        | FY21                         |        |
| Fund Type                                                                                                                                                                                                                                     | Open-End                                             | AKDIDDF                                                                                                                                                                                                                            | 13.33% | 20.31%      | 17.60% | -           | -                            |        |
| Category                                                                                                                                                                                                                                      | Shariah Compliant Money Market                       | Benchmark                                                                                                                                                                                                                          | 9.92%  | 10.28%      | 6.62%  | -           | -                            |        |
| Risk Profile                                                                                                                                                                                                                                  | Low                                                  | <sup>1</sup> 90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP. |        |             |        |             |                              |        |
| Risk of Principal Erosion                                                                                                                                                                                                                     | Principal at Low Risk                                |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Net Assets (PKR)                                                                                                                                                                                                                              | 271,913,576                                          | Note: Benchmark has been changed effective from 1-Jan-2025; previously Three (3) months average deposit rates of Three (3) AA rated Scheduled Islamic Banks or Islamic Banking windows of Conventional Bank as selected by MUFAP.  |        |             |        |             |                              |        |
| NAV (PKR) (Ex Div.)                                                                                                                                                                                                                           | 50.0000                                              |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Benchmark                                                                                                                                                                                                                                     | BM IDDF <sup>1</sup>                                 | The Fund's returns are computed on NAV to NAV with dividends reinvested - (excluding sales load).                                                                                                                                  |        |             |        |             |                              |        |
| Dealing Days                                                                                                                                                                                                                                  | Monday to Friday                                     |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Cut-off Timings                                                                                                                                                                                                                               | 9:00 am to 5:00 pm                                   | Asset Allocation (% of Total Assets)                                                                                                                                                                                               |        | 30-Jun-2025 |        | 31-May-2025 |                              |        |
| Pricing Mechanism                                                                                                                                                                                                                             | Backward Pricing                                     | Cash                                                                                                                                                                                                                               |        | 28.55%      |        | 3.62%       |                              |        |
| Management Fee                                                                                                                                                                                                                                | 0.25% per annum                                      | GOP Ijara Sukuk                                                                                                                                                                                                                    |        | 49.82%      |        | 60.97%      |                              |        |
| Sales Load (Front end)                                                                                                                                                                                                                        | Nil                                                  | Short Term Sukuk                                                                                                                                                                                                                   |        | 14.77%      |        | 16.38%      |                              |        |
| Sales Load (Back end)                                                                                                                                                                                                                         | Nil                                                  | Placements with Banks and DFIs                                                                                                                                                                                                     |        | 0.00%       |        | 13.86%      |                              |        |
| Total Expense Ratio (Annualized)                                                                                                                                                                                                              | MTD (1.13%), YTD (1.04%)                             | Others including receivables                                                                                                                                                                                                       |        | 6.85%       |        | 5.16%       |                              |        |
| Government Levies (Annualized)                                                                                                                                                                                                                | MTD (0.12%), YTD (0.09%)                             | Credit Quality of Portfolio (% of Total Assets)                                                                                                                                                                                    |        |             |        |             |                              |        |
| Date of Fund Launch                                                                                                                                                                                                                           | February 17, 2023                                    |                                                                                                                                                |        |             |        |             |                              |        |
| Trustee                                                                                                                                                                                                                                       | Central Depository Company of Pakistan Limited (CDC) |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Auditor                                                                                                                                                                                                                                       | Riaz Ahmad & Company, Chartered Accountants          |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Stability Rating                                                                                                                                                                                                                              | AA(f) by PACRA (09 Sep'2024)                         |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Asset Manager Rating                                                                                                                                                                                                                          | AM2 by PACRA (07 May'2025)                           |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Weighted Average Maturity (Days)                                                                                                                                                                                                              | 25                                                   |                                                                                                                                                |        |             |        |             |                              |        |
| Leverage                                                                                                                                                                                                                                      | Nil                                                  |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Fund Manager                                                                                                                                                                                                                                  |                                                      |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Mr. Danish Aslam                                                                                                                                                                                                                              |                                                      |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Investment Committee Members                                                                                                                                                                                                                  |                                                      |                                                                                                                                                                                                                                    |        |             |        |             |                              |        |
| Mr. Imran Motiwala                                                                                                                                                                                                                            | Ms. Anum Dhedhi                                      | Sukuk Certificates (% of Total Assets)                                                                                                                                                                                             |        | Rating      |        | 30-Jun-2025 |                              |        |
| Mr. Muhammad Yaqoob, CFA                                                                                                                                                                                                                      | Mr. Faisal Shaikha                                   | Lucky Electric Power Company Ltd. STS – 18-Feb-2025                                                                                                                                                                                |        | AA          |        | 10.99%      |                              |        |
| Mr. Danish Aslam                                                                                                                                                                                                                              | Mr. Raheel Farooque                                  | Pakistan Telecommunication Co. Ltd. STS – 19-Mar-2025                                                                                                                                                                              |        | AA          |        | 2.40%       |                              |        |
|                                                                                                                                                                                                                                               |                                                      | K-Electric Limited STS – 12-Jun-2025                                                                                                                                                                                               |        | AA          |        | 1.37%       |                              |        |
|                                                                                                                                                                                                                                               |                                                      | Total                                                                                                                                                                                                                              |        |             |        | 14.77%      |                              |        |

## 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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