



AKD Islamic Income Fund

Fund Manager's Comments

The return of the AKD Islamic Income Fund (AKDISIF) for the period from Feb. 20 to Feb. 28 stands at 4.24% versus the benchmark return which is 5.21%.

Fund Information

Investment Objective: The objective of AKD Islamic Income Fund (AKDISIF) is to provide investors with an investment vehicle that strives to enhance capital coupled with regular halal income by investing in Shariah compliant income investments. .

Fund Type	Open-End
Category	Islamic Income Scheme
Risk Profile	Medium
Net Assets (PKR)	131,918,566
NAV (PKR)	50.0465
Benchmark	BM*
Dealing Days	Monday to Friday
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	1.00% per annum
Sales Load (Front end)	1%
Sales Load (Back end)	-
Total Expense Ratio (Absolute)++	0.07%
Date of Fund Launch	February, 2018
Trustee	MCB Financial Services Limited.
Auditor	Deloitte Yousuf Adil, Chartered Accountants.
Stability Rating	
Asset Manager Rating	AM3++ by PACRA (22 Dec'17)
Weighted Average Maturity (Years)	0.49
Leverage	Nil

Fund Manager

Mr. Abdul Rehman

Investment Committee Members

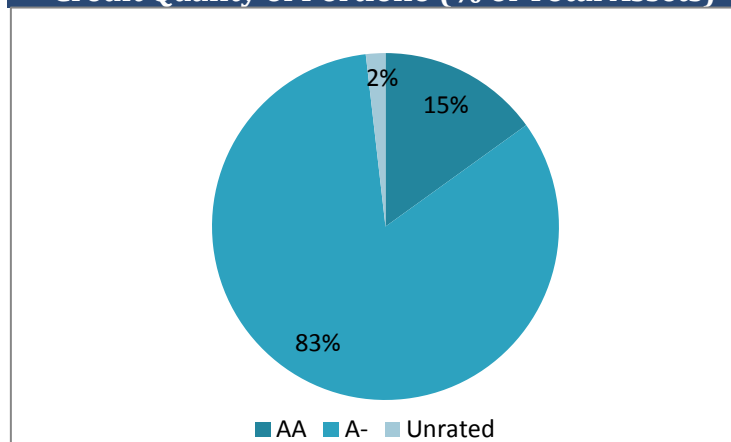
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob	Mr. Nadeem S. Siddiqui
Mr. Ambrat Khemani	Mr. Abdul Rehman
Ms. Laraib Mohib	Mr. Muhammad Waqas

	FYTD	MTD	365 Days	3 Year*	5 Year*	Since Inception**
BM*	5.21%	5.21%	-	-	-	5.21%
AKDISIF	4.24%	4.24%	-	-	-	4.24%
	FY17	FY16	FY15	FY14	FY13	
BM*	-	-	-	-	-	
AKDISIF	-	-	-	-	-	

*Six (6) months average deposit rates of three (3) A Rated Scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP

Asset Allocation (% of Total Assets)	28-Feb-2018
Cash	83%
TFC/Sukuk	15%
Other Assets including receivables	2%

Credit Quality of Portfolio (% of Total Assets)



Sukuk Certificates	Rating	28-Feb-2018
Dawood Hercules	AA	15.25%

++Total Expense Ratio (TER) includes 0.01% representing government levy and SECP fee.

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
Dawood Hercules	SUKUK	20,120,000		20,120,000	15.25	15.06

Disclosure of Sindh Workers' Welfare Fund (SWWF):

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 0.0028 Million".

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 load.

MUFAP's Recommended Format