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 Aggressive Income Fund (Formerly: AKD Income Fund)	Aggressive Fixed Income	Medium	Principal at Medium risk
2	AKD Cash Fund	Money Market	Low	Principal at Low risk
3	AKD Islamic Income Fund	Shariah Compliant Income	Medium	Principal at Medium risk
4	AKD Index Tracker Fund	Index Tracker	High	Principal at High risk
5	AKD Islamic Stock Fund	Shariah Compliant Equity	High	Principal at High risk
6	AKD Opportunity Fund	Equity	High	Principal at High risk
7	Golden Arrow Stock Fund (Formerly: Golden Arrow Selected Stocks Fund Limited)	Equity	High	Principal at High 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 0800-88008
Complaints
Queries

AKD Islamic Income Fund

Fund Manager's Comments

During November'2020, the annualized MTD return of AKD Islamic Income Fund (AKDISIF) stands at 4.99% versus the benchmark MTD return of 3.43%.

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
Risk of Principal Erosion	Principal at Medium Risk
Net Assets (PKR)	285,983,289
NAV (PKR) (Ex Div.)	51.6143
Benchmark	BM*
Dealing Days	Monday to Friday
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	0.40% per annum
Sales Load (Front end)	1%
Sales Load (Back end)	-
Total Expense Ratio (*Absolute*)++	0.65%
Date of Fund Launch	February, 2018
Trustee	MCB Financial Services Limited
Auditor	Deloitte Yousuf Adil, Chartered Accountants
Stability Rating	A+(f) by PACRA (22 Oct' 20)
Asset Manager Rating	AM3++ by PACRA (8 Feb'20)
Weighted Average Maturity (Years)	0.69
Leverage	Nil

Fund Manager

Mr. Danish Aslam

Investment Committee Members

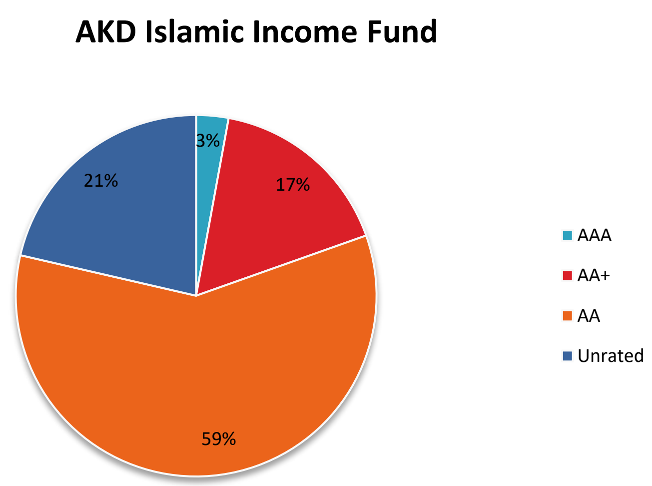
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob, CFA	Mr. Ajay Kumar, CFA
Mr. Zarak Quraishi	Mr. Danish Aslam
Mr. Bilal Shuja Zaidi	

	FYTD	MTD	1 Year	3 Year**	5 Year**	Since Inception***
BM*	4.04%	3.43%	5.51%	-	-	4.48%
AKDISIF	6.69%	4.99%	9.15%	-	-	9.45%
	FY20	**FY19**	**FY18**	**FY17**	**FY16**	**FY15**
BM*	6.33%	3.68%	2.41%	-	-	-
AKDISIF	11.54%	8.43%	4.30%	-	-	-

*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)	30-November-2020	31-October-2020
Cash	54.97%	76.50%
TFCs/Sukuks	23.63%	22.31%
Commercial Papers	0.00%	0.00%
Others including receivables	21.40%	1.19%

Credit Quality of Portfolio (% of Total Assets)



Sukuk Certificates	Rating	30-November-2020
Dawood Hercules Corporation – 16-Nov-2017	AA	4.03%
Byco Petroleum Pakistan – 18-Jan-2017	AAA	2.89%
The Hub Power Company Limited – 19-Mar-2020	AA+	8.48%
Hub Power Holdings Limited – 12-Nov-2020	AA+	8.22%

Disclosure of Sindh Workers' Welfare Fund (SWWF):

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 1.02 Million". If the same were not made the NAV per share return of the Scheme would be higher by Re. 0.18 or 0.36%."

++Total Expense Ratio (TER) includes 0.10% representing government levy and SECP fee.

** Cumulative Return

*** Geometric mean

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