



# AKD Islamic Stock Fund

## Fund Manager's Comments

During April'18, the NAV of the AKD Islamic Stock Fund (AKDISSF) decreased by 0.55% versus the KMI-30 which increased by 0.05%, slightly underperforming the benchmark.

### Fund Information

**Investment Objective:** : The Objective of AKD Islamic Stock Fund is to invest in the Capital Markets through an optimal combination of strategies in Shariah compliant equities providing capital growth and dividends.

|                                   |                                |
|-----------------------------------|--------------------------------|
| Fund Type                         | Open-End                       |
| Category                          | Islamic Equity Scheme          |
| Net Assets (PKR)                  | 249,969,002                    |
| NAV (PKR)                         | 51.5803                        |
| Benchmark                         | KMI-30 Index                   |
| Dealing Days                      | Monday to Friday               |
| Cut-off Timings                   | 9:00 am to 5:00 pm             |
| Pricing Mechanism                 | Forward Pricing                |
| Management Fee                    | 2%                             |
| Sales Load (Front End)            | 3%                             |
| Sales Load (Back End)             | Nil                            |
| Total Expense Ratio (Absolute) ++ | 0.86%                          |
| Date of Fund Launch               | February, 2018                 |
| Trustee                           | MCB Financial Services Limited |
| Auditor                           | Deloitte Yousuf Adil           |
| Asset Manager Rating              | AM3++ by PACRA (22 Dec'17)     |
| Leverage                          | Nil                            |
| Risk Profile                      | High                           |

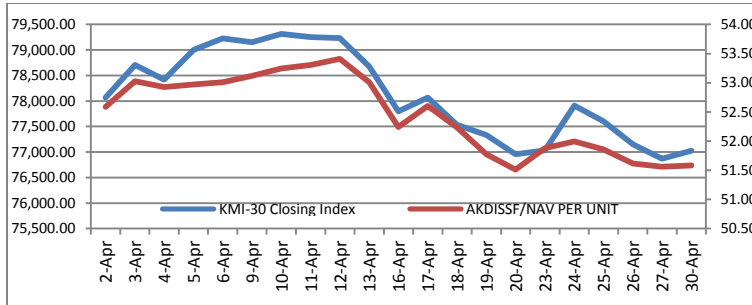
### Fund Manager

Ms. Laraib Mohib

### Investment Committee Members

|                     |                        |
|---------------------|------------------------|
| Mr. Imran Motiwala  | Ms. Anum Dhedhi        |
| Mr. Muhammad Yaqoob | Mr. Nadeem S. Siddiqui |
| Mr. Ambrat Khemani  | Mr. Asad uz Zafar      |
| Ms. Laraib Mohib    | Mr. Muhammad Waqas     |
| Mr. Abdul Rehman    |                        |

### Fund Performance: April 2018



|         | FYTD  | MTD     | 365 Days | 3 Years* | 5 Years* | Since Inception** |
|---------|-------|---------|----------|----------|----------|-------------------|
| KMI-30  | 6.44% | 0.05%   | -        | -        | -        | -                 |
| AKDISSF | 3.16% | (0.55)% | -        | -        | -        | -                 |
|         | FY17  | FY16    | FY15     | FY14     | FY13     |                   |
| KMI-30  | -     | -       | -        | -        | -        | -                 |
| AKDISSF | -     | -       | -        | -        | -        | -                 |

| Asset Allocation (% of Total Assets) | 30-Apr-18 | 30-Mar-18 |
|--------------------------------------|-----------|-----------|
| Equities                             | 92.37%    | 84.70%    |
| TFCs                                 | Nil       | Nil       |
| Cash                                 | 2.90%     | 13.26%    |
| Other Assets                         | 4.73%     | 2.04%     |

| Top Ten Equity Holdings (% of Total Assets) |        |                                            |       |
|---------------------------------------------|--------|--------------------------------------------|-------|
| Sui Southern Gas Company Limited            | 11.12% | Thal Limited                               | 5.45% |
| Engro Polymer & Chemicals Limited           | 10.59% | Pakistan Telecommunication Company Limited | 5.32% |
| Oil & Gas Development Company Limited       | 6.61%  | Dewan Cement Limited                       | 4.51% |
| Engro Corporation Limited                   | 6.19%  | Lotte Chemicals Limited                    | 4.47% |
| Millat Tractor Limited                      | 5.63%  | International; Industries Limited          | 4.42% |

| Sector Allocation (% of Total Assets) | 30-Apr-18 | 30-Mar-18 |
|---------------------------------------|-----------|-----------|
| Chemicals                             | 16.27%    | 12.31%    |
| Oil & Gas Exploration Companies       | 13.55%    | 14.79%    |
| Oil & Gas Marketing Companies         | 11.12%    | -         |
| Engineering                           | 9.15%     | 9.22%     |
| Automobile Assembler                  | 8.36%     | -         |
| Others                                | 41.55%    | 44.85%    |

### Disclosure of Sindh Workers' Welfare Fund (SWWF)

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 0.0935 million if the same were not made the NAV per unit/return of the Scheme would be higher by Re. 0.02 or 0.04% "

\* Cumulative Returns

\*\* Geometric Mean

++Total Expense Ratio (TER) includes 0.15% representing government levy and SECP fee.

**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.