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.

AKD Islamic Stock Fund

Fund Manager's Comments

During January-2021, the NAV of the AKD Islamic Stock Fund (AKDISSF) increased by 10.73% versus the KMI-30 which increased by 4.29%. Fiscal year to date return for the fund clocked in at 54.61% as compared 34.96% return provided by Benchmark KMI-30 Index.

Fund Information

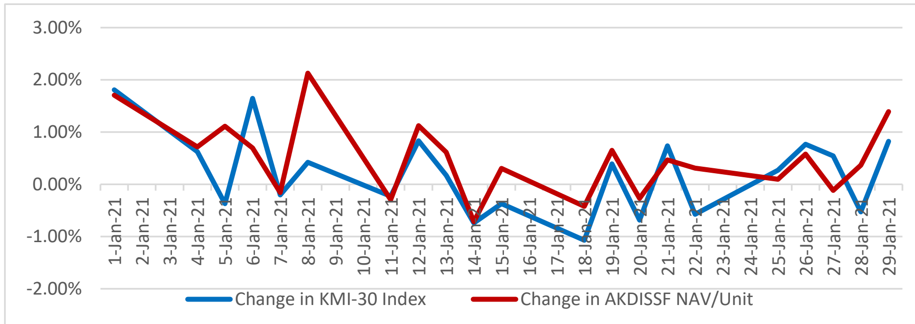
Investment Objective: : The Objective of AKD Islamic Stock Fund is to invest in the Capital Markets through an optimal combination of strategies in Shariah compliant equities providing capital growth and dividends.

Fund Type	Open-End
Category	Islamic Equity Scheme
Net Assets (PKR)	356,092,241
NAV (PKR)	46.2464
Risk Profile	High
Risk of Principal Erosion	Principal at high risk
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*)***	3.02%
Date of Fund Launch	February, 2018
Trustee	MCB Financial Services Limited
Auditor	Yousuf Adil
Asset Manager Rating	AM3++ by PACRA (Feb 08, 2020)
Fund Rating	1 Star(1 Year), by Pacra (01-Sep'20)
Leverage	Nil
Fund Manager	
Mr Ajay Kumar, CFA	
Investment Committee Members	
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob, CFA	Mr. Ajay Kumar, CFA
Mr. Zarak Quraishi	Mr. Bilal Shuja Zaidi
Mr. Danish Aslam	

* Cumulative Returns*

** Geometric Mean ***Total Expense Ratio (TER) includes 0.93% representing government levy and SECP fee

Fund Performance: January-2021



	FYTD	MTD	365 Days	3 Years*	5 Years*	Since Inception**
KMI-30	34.96%	4.29%	10.66%	-	-	0.68%
AKDISSF	54.61%	10.73%	21.47%	-	-	(2.61%)

	FY20	FY19	FY18	FY17	FY16
KMI-30	1.62%	(23.84%)	(1.81%)	-	-
AKDISSF	(14.05%)	(25.95%)	(5.94%)	-	-

Asset Allocation (% of Total Assets)	31-Jan-21	31-Dec-20
Equities	93.66%	95.11%
T-Bills	0.00%	0.00%
Cash	4.59%	2.93%
Other Assets	1.75%	1.96%

Top Ten Equity Holdings (% of Total Assets)

Hub Power Company Ltd	14.00%	Pakistan State Oil Co. Ltd	5.82%
International Industries Ltd	13.64%	Javedan Corporation Ltd	5.15%
D.G. Khan Cement Co. Ltd.	11.03%	BankIslami Pakistan Ltd.	4.15%
Al Shaheer Corporation Ltd	8.51%	Interloop Limited	3.84%
Lotte Chemical Pakistan Ltd	7.85%	Pakistan Cables Ltd	3.34%

Sector Allocation (% of Total Assets)	31-Jan-21	31-Dec-20
Cement	18.46%	18.87%
Power Generation & Distribution	14.87%	15.57%
Engineering	14.75%	8.48%
Food & Personal Care-Products	10.41%	12.23%
Chemicals	8.50%	5.03%
Others	33.00%	39.82%

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
-	-	-	-	-	-	-

Disclosure of Sindh Workers' Welfare Fund (SWWF)

The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs.1.85 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.24 or 0.52%.

MUFAP's Recommended Format