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 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

AKD Islamic Stock Fund

Fund Manager's Comments

During January 2025, the NAV of AKD Islamic Stock Fund (AKDISSF) decreased by 3.47% versus the KMI-30 Index which decreased by 3.73%. Fiscal year to date return of the Fund stood at 42.17% as compared to 36.03% return provided by the Benchmark KMI-30 Index.

Fund Information

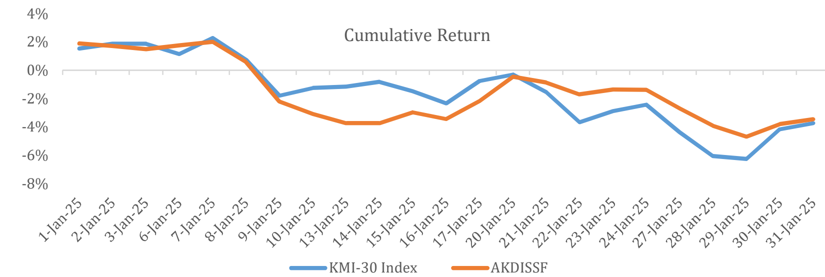
Investment Objective: The Objective of AKD Islamic Stock Fund is to invest in the Capital Markets through an optimal combination of strategies in Shariah compliant equities providing capital growth and dividends.

Fund Type	Open-End
Category	Shariah Compliant Equity
Net Assets (PKR)	381,501,736
NAV (PKR)	83.5862
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	2.00%
Sales Load (Front End)	3.00%
Sales Load (Back End)	Nil
Total Expense Ratio (Annualized)	MTD (3.77%), YTD (4.01%)
Government Levies (Annualized)	MTD (0.60%), YTD (0.53%)
Date of Fund Launch	February 20, 2018
Trustee	Digital Custodian Company Limited (Formerly: MCBFSL)
Auditor	Riaz Ahmad & Company, Chartered Accountants
Asset Manager Rating	AM3++ by PACRA (27 Jun' 2024)
Fund Rating	4-Star (1-Year), 2-Star (3-Year), 5-Star (5-Year) by PACRA (15 Aug' 2024)
Leverage	Nil
Fund Manager	
Ms. Anum Dhedhi	
Investment Committee Members	
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob, CFA	Mr. Raheel Farooque
Mr. Danish Aslam	

* Cumulative Return

** Geometric Mean

Fund Performance: January-2025



	FYTD	MTD	365 Days	3 Years*	5 Years*	Since Inception**
AKDISSF	42.17%	(3.47%)	67.30%	103.13%	141.59%	9.10%
Benchmark	36.03%	(3.73%)	65.82%	133.69%	156.40%	13.16%
Old Benchmark	36.03%	(3.73%)	65.82%	133.69%	156.40%	13.16%
Peer Average	-	(9.60%)	-	-	-	-

	FY24	FY23	FY22	FY21	FY20
AKDISSF	94.74%	(17.92%)	(18.72%)	66.48%	(14.05%)
Benchmark	78.70%	2.88%	(10.25%)	39.32%	1.62%

Asset Allocation (% of Total Assets)	31-Jan-25	31-Dec-24
Equities	88.48%	95.06%
T-Bills	0.00%	0.00%
Cash	4.15%	1.25%
Others including receivables	7.37%	3.69%

Top Ten Equity Holdings (% of Total Assets)			
The Hub Power Company Limited	11.17%	Attock Petroleum Limited	5.28%
Abbott Laboratories (Pakistan) Limited	9.22%	Faysal Bank Limited	4.91%
Fast Cables Limited	6.78%	Maple Leaf Cement Factory Limited	4.66%
Engro Holdings Limited	6.44%	Power Cement Limited	4.28%
Attock Cement Pakistan Limited	5.46%	Meezan Bank Limited	4.12%

Sector Allocation (% of Total Assets)	31-Jan-25	31-Dec-24
Cement	15.33%	8.85%
Power Generation & Distribution	13.75%	19.75%
Pharmaceuticals	9.22%	16.04%
Commercial Banks	9.04%	4.08%
Cable & Electrical Goods	6.78%	2.63%
Others	34.37%	43.71%

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

Non-Compliance Disclaimer: AKDISSF holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

Disclosure of Sindh Workers' Welfare Fund (SWWF)

During the month of August 2021, provisioning against Sindh Workers Welfare Fund by AKDISSF amounting to PKR. 2.26 million has been reversed on the basis of clarification received from Sindh Revenue Board vide letter No. SRB/TP/70/2013/8772 dated August 12, 2021 addressed to Mutual Funds Association of Pakistan, received on August 13, 2021. This reversal of provision has contributed towards an unusual increase in NAV of the AKDISSF (0.26/unit) 0.53%. This is one-off event and is not likely to be repeated in the future.