



AKD Islamic Stock Fund

Fund Manager's Comments

During July'18, the NAV of the AKD Islamic Stock Fund (AKDISSF) increased by 0.87% versus the KMI-30 which increased by 1.80%, 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)	225,415,984
NAV (PKR)	47.4047
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) ++	0.37%
Date of Fund Launch	February, 2018
Trustee	MCB Financial Services Limited
Auditor	Deloitte Yousuf Adil
Leverage	Nil
Risk Profile	High

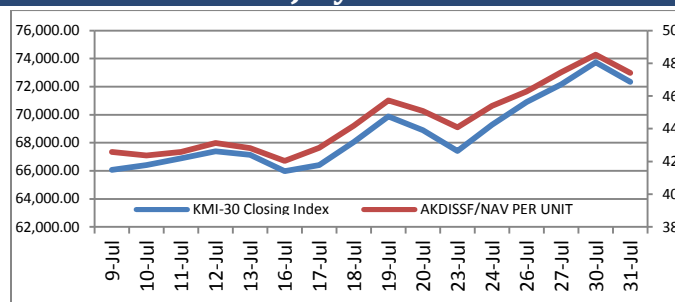
Fund Manager

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: July 2018



	FYTD	MTD	365 Days	3 Years*	5 Years*	Since Inception**
KMI-30	1.80%	1.80%	-	-	-	-
AKDISSF	0.87%	0.87%	-	-	-	-
	FY17	FY16	FY15	FY14	FY13	
KMI-30	-	-	-	-	-	
AKDISSF	-	-	-	-	-	

Asset Allocation (% of Total Assets)	31-July-18	29-June-18
Equities	95.46%	96.50%
TFCs	Nil	Nil
Cash	2.93%	1.75%
Other Assets	1.61%	1.74%

Top Ten Equity Holdings (% of Total Assets)			
Engro Polymer & Chemicals Limited	14.52%	Pakistan Telecommunication Company Limited	5.71%
Sui Southern Gas Company Limited	9.17%	Thal Limited	4.70%
Javedan Corporation Limited	8.65%	Lotte Chemicals Limited	4.70%
Oil & Gas Development Company Limited	6.64%	Pakistan Petroleum Limited	4.69%
Engro Corporation Limited	5.94%	International Industries Limited	4.10%

Sector Allocation (% of Total Assets)	31-July-18	29-June-18
Chemicals	20.53%	16.92%
Cement	15.00%	13.01%
Oil & Gas Exploration Companies	14.24%	15.13%
Oil & Gas Marketing Companies	9.17%	9.02%
Engineering	8.62%	8.71%
Others	32.45%	37.22%

Disclosure of Sindh Workers' Welfare Fund (SWWF)

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs.0.00 million if the same were not made the NAV per unit/return of the Scheme would be higher by Re. 0.00 or 0.00% "

* Cumulative Returns

** Geometric Mean

++Total Expense Ratio (TER) includes 0.06% representing government levy and SECP fee.

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Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.