



AKD Islamic Stock Fund

Fund Manager's Comments

During Nov'18, the NAV of the AKD Islamic Stock Fund (AKDISSF) decreased by 2.90% versus the KMI-30 which decreased by 3.76%, outperforming 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)	214,881,058
NAV (PKR)	44.3795
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) ++	1.65%
Date of Fund Launch	February, 2018
Trustee	MCB Financial Services Limited
Auditor	Deloitte Yousuf Adil
Asset Manager Rating	AM3++ by PACRA(10 Aug'18)
Leverage	Nil
Risk Profile	High

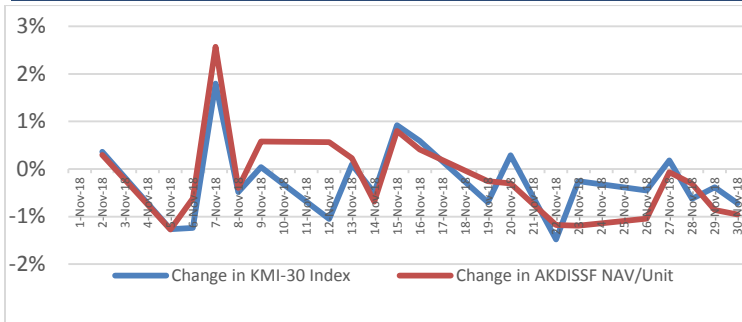
Fund Manager

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. Danish Aslam
Mr. Abdul Rehman	

Fund Performance: November 2018



	FYTD	MTD	365 Days	3 Years*	5 Years*	Since Inception**
KMI-30	(3.76)%	(4.67)%	-	-	-	(6.40)%
AKDISSF	(5.57)%	(2.90)%	-	-	-	(11.18)%
	FY18	FY17	FY16	FY15	FY14	
KMI-30	(1.81)%	-	-	-	-	
AKDISSF	(5.94)%	-	-	-	-	

Asset Allocation (% of Total Assets)	30-Nov-18	31-Oct-18
Equities	94.34%	93.42%
TFCs	Nil	Nil
Cash	3.26%	4.30%
Other Assets	2.41%	2.27%

Top Ten Equity Holdings (% of Total Assets)			
Al-Shaheer Corporation Limited	13.26%	Oil & Gas Development Co.	6.68%
Javedan Corporation Limited	12.71%	Pakistan Telecommunication Company Limited	5.44%
Engro Corporation Limited	9.32%	Thal Limited	5.00%
Pakistan Oil Fields Limited	8.15%	International Industries Limited	2.90%
Lotte Chemicals Limited	6.84%	General Tyre Limited	2.86%

Sector Allocation (% of Total Assets)	30-Nov-18	31-Oct-18
Oil & Gas Exploration Companies	17.33%	18.81%
Cement	15.24%	14.16%
Food & Personal Care-Products	13.26%	12.09%
Fertilizer	9.32%	9.72%
Chemicals	8.00%	-
Others	36.84%	37.39%

* Cumulative Returns

** Geometric Mean

++Total Expense Ratio (TER) includes 0.18% representing government levy and SECP fee.

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% "

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