



# AKD Index Tracker Fund

## Fund Manager's Comments

For the month of August'19, the NAV of the AKD Index Tracker Fund (AKDITF) decreased by 7.10% versus the benchmark KSE-100 Index that decreased by 7.10%. The fiscal year to date return of the AKD Index Tracker Fund (AKDITF) stood at -12.55% versus the benchmark KSE-100 Index return of -12.48%.

### Fund Information

**Investment Objective:** To track the return of the KSE-100 index with up to 85% accuracy, providing investors with a high quality, in-depth diversification instrument.

|                                   |                                                         |
|-----------------------------------|---------------------------------------------------------|
| Fund Type                         | Open-End                                                |
| Category                          | Index Tracker                                           |
| Net Assets (PKR)                  | 325,417,500                                             |
| NAV (PKR)                         | 9.7294                                                  |
| Benchmark                         | KSE-100 Index                                           |
| Dealing Days                      | Monday to Friday                                        |
| Cut-off Timings                   | 9:00 am to 5:00 pm                                      |
| Pricing Mechanism                 | Forward Pricing                                         |
| Management Fee                    | 0.75% (exceptionally low fees for passive management)   |
| Sales Load (Front End)            | 1%                                                      |
| Sales Load (Back End)             | Nil                                                     |
| Total Expense Ratio (Absolute) ++ | 0.28%                                                   |
| Date of Fund Launch               | October, 2005                                           |
| Trustee                           | Central Depository Company (CDC)                        |
| Auditor                           | Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants |
| Asset Manager Rating              | AM3++ by PACRA(8 Feb 19)                                |
| Leverage                          | Nil                                                     |
| Risk Profile                      | High                                                    |

### Fund Manager

Ms. Laraib Mohib

### Investment Committee Members

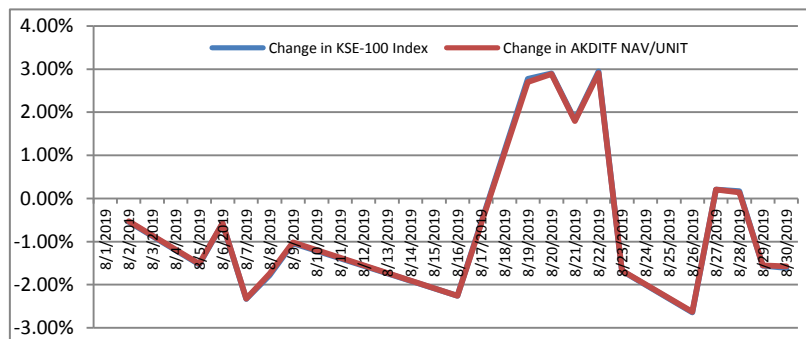
|                     |                        |
|---------------------|------------------------|
| Mr. Imran Motiwala  | Ms. Anum Dhedhi        |
| Mr. Muhammad Yaqoob | Mr. Nadeem S. Siddiqui |
| Mr. Danish Aslam    | Mr. Muhammad Taha      |
| Ms. Laraib Mohib    | Mr. Bilal Shuja Zaidi  |

\* Cumulative Returns –Since 2006

\*\* Annualized

++Total Expense Ratio (TER) includes 0.03% representing government levy

## Fund Performance: August 2019



|         | FYTD     | MTD      | 365 Days | 3 Years* | 5 Years* | Since Inception** |
|---------|----------|----------|----------|----------|----------|-------------------|
| KSE 100 | -12.48%  | -7.10%   | -28.85%  | -24.88%  | 3.23%    | 8.82%             |
| AKDITF  | -12.55%  | -7.10%   | -29.48%  | -28.56%  | -8.96%   | 5.92%             |
|         | FY19     | FY18     | FY17     | FY16     | FY15     |                   |
| KSE 100 | (19.11)% | (9.99)%  | 23.24%   | 9.84%    | 16.01%   |                   |
| AKDITF  | (20.01)% | (11.85)% | 20.77%   | 4.73%    | 13.20%   |                   |

| Asset Allocation (% of Total Assets) | 31-August-19 | 31-July-19 |
|--------------------------------------|--------------|------------|
| Equities                             | 96.45%       | 96.74%     |
| TFCs                                 | Nil          | Nil        |
| Cash                                 | 2.71%        | 2.50%      |
| Other Assets                         | 0.84%        | 0.76%      |

| Top Ten Equity Holdings (% of Total Assets) |       |                             |       |
|---------------------------------------------|-------|-----------------------------|-------|
| Engro Corporation Limited                   | 5.73% | United Bank Limited         | 4.49% |
| Habib Bank Limited                          | 5.69% | Hub Power Company Limited   | 4.49% |
| MCB Bank Limited                            | 4.97% | Pakistan Petroleum Limited  | 4.06% |
| Oil and Gas Development Company Limited     | 4.77% | Pakistan Oil Fields Limited | 3.40% |
| Fauji Fertilizer Company Limited            | 4.52% | Bank Al-Habib Limited       | 3.30% |

| Sector Allocation (% of Total Assets)  | 31-August-19 | 31-July-19 |
|----------------------------------------|--------------|------------|
| Commercial Banks                       | 27.05%       | 27.46%     |
| Fertilizer                             | 13.87%       | 13.08%     |
| Oil & Gas Exploration Companies        | 13.64%       | 15.16%     |
| Power Generation and Distribution Comp | 6.33%        | 6.42%      |
| Cement                                 | 5.64%        | 5.38%      |
| Others                                 | 33.46%       | 32.50%     |

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

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 2.18 million if the same were not made the NAV per unit/return of the Scheme would be higher by Re. 0.07 or 0.67%."

**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.