



# AKD Opportunity Fund

## Fund Manager's Comments

For the month of July'20 the AKD Opportunity Fund (AKDOF) outperformed the benchmark KSE-100 Index. The benchmark KSE-100 Index increased by 14.05% versus the AKD Opportunity Fund that increased by 21.43%. Fiscal year to date return stood at 21.43% versus the benchmark KSE-100 Index return of 14.05%.

## Fund Information

**Investment Objective:** AKDOF filters through the opportunity presented in the capital markets, searching for the optimal combination of investment strategies, mainly in equities, followed by fixed income and money market as contingent defensive strategy.

|                                  |                                                                    |
|----------------------------------|--------------------------------------------------------------------|
| Fund Type                        | Open-End                                                           |
| Category                         | Equity                                                             |
| Risk Profile                     | High                                                               |
| Risk of Principal Erosion        | Principal at high risk                                             |
| Net Assets (PKR)                 | 1,995,882,767                                                      |
| NAV (PKR)                        | 81.4794                                                            |
| Benchmark                        | KSE-100 Index                                                      |
| Dealing Days                     | Monday to Friday                                                   |
| Cut-off Timings                  | 9:00 am to 5:00 pm                                                 |
| Pricing Mechanism                | Forward Pricing                                                    |
| Total Expense Ratio(Absolute) ++ | 0.66%                                                              |
| Management Fee                   | 2%                                                                 |
| Sales Load (Front end)           | 3%                                                                 |
| Sales Load (Back end)            | Nil                                                                |
| Date of Fund Launch              | March, 2006                                                        |
| Trustee                          | Central Depository Company (CDC)                                   |
| Auditor                          | Deloitte Yousuf Adil                                               |
| Fund Rating                      | 1 Star (1Year), 2 Star (3Year), 3 Star (5Year) PACRA (28-Feb-2020) |
| Asset Manager Rating             | AM3++ by PACRA (8 Feb,'20)                                         |
| Leverage                         | Nil                                                                |

## Fund Manager

Ms. Anum Dhedhi

## Investment Committee Members

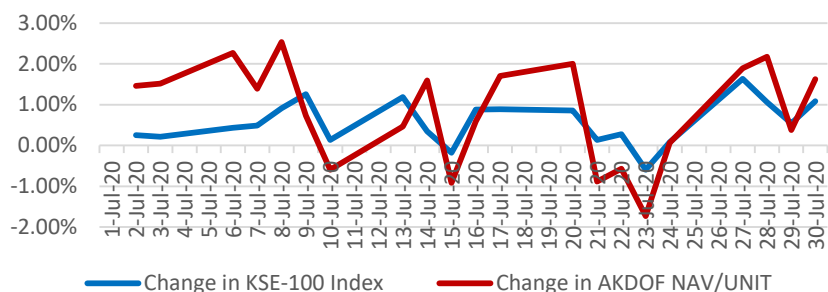
|                          |                     |
|--------------------------|---------------------|
| Mr. Imran Motiwala       | Ms. Anum Dhedhi     |
| Mr. Muhammad Yaqoob, CFA | Mr. Ajay Kumar, CFA |
| Mr. Danish Aslam         | Mr. Zarak Quraishi  |
| Mr. Bilal Shuia Zaidi    |                     |

\* Cumulative Returns

\*\* Annualized

++Total Expense Ratio (TER) includes 0.42% representing government levy

## Fund Performance: July 2020



|        | FYTD   | MTD      | 365 Days | 3 Year* | 5 Year* | Since Inception** |
|--------|--------|----------|----------|---------|---------|-------------------|
| KSE100 | 14.05% | 14.05%   | 22.92%   | -14.67% | 9.84%   | 8.96%             |
| AKDOF  | 21.43% | 21.43%   | 38.73%   | -14.90% | 13.88%  | 14.61%            |
|        | FY20   | FY19     | FY18     | FY17    | FY16    |                   |
| KSE100 | 1.53%  | (19.11)% | (9.99)%  | 23.24%  | 9.84%   |                   |
| AKDOF  | 1.65%  | (20.33)% | (13.38)% | 35.56%  | 14.13%  |                   |

| Asset Allocation (% of Total Assets) | 31-July-20 | 30-June-20 |
|--------------------------------------|------------|------------|
| Equities                             | 96.95%     | 99.28%     |
| T-Bills                              | 0.00%      | 0.00%      |
| Cash                                 | 1.71%      | 0.55%      |
| Other Assets                         | 1.35%      | 0.17%      |

| Top Ten Equity Holdings (% of Total Assets) |        |                         |       |
|---------------------------------------------|--------|-------------------------|-------|
| TRG Pakistan Limited                        | 16.48% | K-Electric Limited      | 4.19% |
| Jahangir Siddiqui Company Limited           | 9.27%  | TPL Insurance Limited   | 3.90% |
| Pakistan Stock Exchange Limited             | 8.38%  | Thal Limited            | 3.33% |
| Javedan Corporation Limited                 | 7.96%  | Pakistan Cables Limited | 3.11% |
| Al-Shaheer Corporation Limited              | 4.78%  | Bank Of Punjab Limited  | 3.03% |

| Sector Allocation (% of Total Assets)    | 31-July-20 | 30-June-20 |
|------------------------------------------|------------|------------|
| Inv. Banks / Inv. Cos. / Securities Cos. | 20.33%     | 20.68%     |
| Technology & Communication               | 17.55%     | 13.39%     |
| Food & Personal Care-Products            | 9.93%      | 10.99%     |
| Cement                                   | 7.96%      | 11.16%     |
| Commercial Banks                         | 7.02%      | 5.15%      |
| Others                                   | 37.21%     | 38.63%     |

| 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 |
|----------------------------------|--------------------|--------------------------------------|-----------------------|-------------------------------------|-----------------------------|-------------------------------|
| TRG Pakistan Limited             | Equity             | 343,626,638                          | Nil                   | 343,626,638                         | 17.22%                      | 16.48%                        |

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

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 33.66 million. If the same were not made the NAV per share return of the Scheme would be higher by Re. 1.37 or 1.69%."

**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 load.

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