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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

DISPUTE RESOLUTION/ COMPLAINTS HANDLING:

Investors may lodge their complaints to our Investor Services Department through any of the following options where our dedicated staff is available 24/7 to provide assistance: Call at (+92-21) 111-AKD-IML (253465), Toll-free # 0800-25346, Email at info@akdinvestment.com, complaints@akdinvestment.com, Sales@akdinvestment.com. In case your complaint has not been properly redressed by us, you may lodge your complaint with SECP at the link <https://sdms.secp.gov.pk/>. However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the Company and the Company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP.



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.



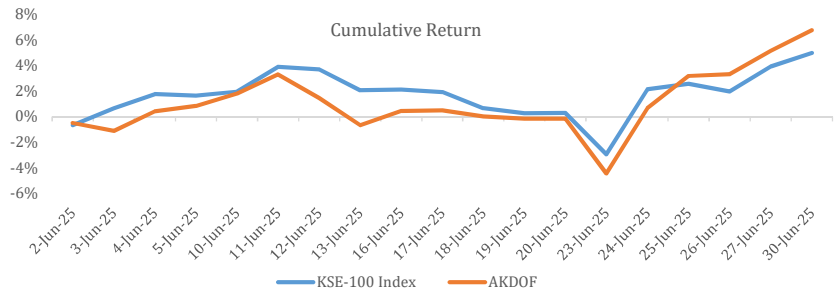
AKD Opportunity Fund

Fund Manager's Comments

During June 2025, the NAV of AKD Opportunity Fund (AKDOF) increased by 6.75% versus the KSE-100 Index which increased by 4.96%. Fiscal year to date return of the Fund stood at 51.73% as compared to 60.15% return provided by the Benchmark KSE-100 Index.

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
Net Assets (PKR)	708,550,516
NAV (PKR) (Ex. Div.)	166.3402
Risk Profile	High
Risk of Principal Erosion	Principal at High Risk
Benchmark ¹	KSE-100 Index
Dealing Days	Monday to Friday
Cut-off Timings	9:00 am to 5:00 pm
Pricing Mechanism	Forward Pricing
Management Fee	3.40%
Sales Load (Front End)	3.00%
Sales Load (Back End)	Nil
Total Expense Ratio (Annualized)	MTD (4.73%), YTD (4.31%)
Government Levies (Annualized)	MTD (0.64%), YTD (0.58%)
Date of Fund Launch	March 31, 2006
Trustee	Central Depository Company (CDC)
Auditor	BDO Ebrahim & Co., Chartered Accountants
Asset Manager Rating	AM2 by PACRA (07 May' 2025)
Fund Rating	2-Star(1-Year), 2-Star (3-Year), 3-Star (5-Year) by PACRA (27 May' 2025)
Leverage	Nil
Fund Manager	
Ms. Anum Dhedhi	
Investment Committee Members	
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob, CFA	Mr. Faisal Shaikha
Mr. Danish Aslam	Mr. Raheel Farooque

Fund Performance: June-2025



Performance	FYTD	MTD	365 Days	3 Years ²	5 Years ²	Since Inception ²
AKDOF	51.73%	6.75%	51.73%	69.89%	155.69%	170.36%
Benchmark ¹	60.15%	4.96%	60.15%	202.42%	264.96%	265.21%
Peer Average	-	5.69%	-	-	-	-
5 years peer group average return for June 2025 was 2.39%.						
	FY25	FY24	FY23	FY22	FY21	
AKDOF	51.73%	27.28%	(12.03%)	(26.14%)	103.76%	
Benchmark ¹	60.15%	89.24%	(0.21%)	(12.28%)	37.58%	
Asset Allocation (% of Total Assets)				30-Jun-25	31-May-25	
Equities				87.60%	92.03%	
T-Bills				0.00%	0.00%	
Cash				0.88%	1.16%	
Others including receivables				11.52%	6.81%	
Top Ten Equity Holdings (% of Total Assets)						
Pakistan Stock Exchange Limited		9.70%	Punjab Oil Mills Limited		5.70%	
JS Investments Limited		7.46%	Cnergycico PK Limited		4.79%	
Ellcot Spinning Mills Limited		7.05%	The Hub Power Company Limited		4.61%	
Hum Network Limited		6.82%	EFU General Insurance Limited		4.48%	
Jahangir Siddiqui & Co. Ltd.		6.06%	Tata Textile Mills Limited		3.77%	
Sector Allocation (% of Total Assets)				30-Jun-25	31-May-25	
Inv. Banks / Inv. Cos. / Securities Cos.				26.15%	26.05%	
Textile Spinning				12.21%	14.39%	
Insurance				11.74%	11.29%	
Technology & Communication				8.26%	8.20%	
Power Generation & Distribution				7.63%	6.62%	
Others				21.61%	25.48%	

² Cumulative Return

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
Pakistan Stock Exchange Limited	Equity	79,714,500	-	79,714,500	11.25%	9.70%
Inv. Banks / Inv. Cos. / Securities Cos.	Equity	214,971,923	-	214,971,923	30.34%	26.15%

Non-Compliance Disclaimer: AKDOF 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 AKDOF amounting to PKR. 61.07 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 AKDOF (2.24/unit) 1.66%. This is one-off event and is not likely to be repeated in the future.

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