AKD Investment Management Ltd.

Partner with AKD
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 Cash Fund (Formerly: 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.

SERVICE DESK - CLICK ME
Toll Free (From Landline Only) 0800-88008
Complaints http://sdms.gov.pk complaints@secp.gov.pk
Queries queries@secp.gov.pk

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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

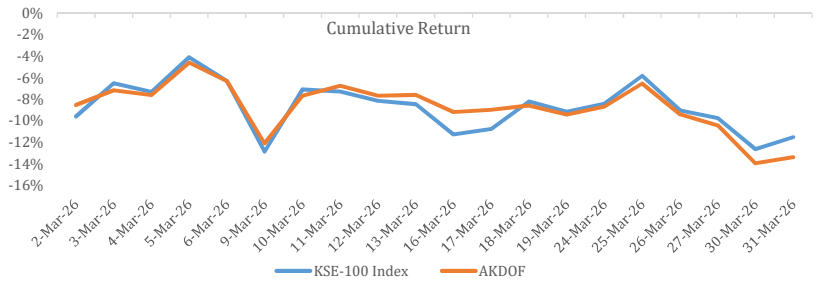
During March 2026, the NAV of AKD Opportunity Fund (AKDOF) decreased by 13.35% versus the KSE-100 Index which decreased by 11.50%. Fiscal year to date return of the Fund stood at 6.66% as compared to 18.40% return provided by the Benchmark KSE-100 Index.

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)	667,670,180
NAV (PKR)	177.4126
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	Upto 3.00% per annum
Actual Rate of Management Fee	3.00% per annum
Sales Load (Front End)	3.00%
Sales Load (Back End)	Nil
Contingent Load	Nil
Total Expense Ratio (Annualized)	MTD (4.57%), YTD (4.86%) - Including Govt. Levies
Government Levies (Annualized)	MTD (0.57%), YTD (0.57%)
Selling & Marketing Expense	Nil
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	3-Star (1-Year), 2-Star (3-Year), 3-Star (5-Year) by PACRA (11 Dec' 2025)
Leverage	Nil
Portfolio Performance	
Portfolio Turnover Ratio	8.80%
Information Ratio	-0.53
Beta (β)	0.94
Standard Deviation	6.48%
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: March-2026



Performance	FYTD	MTD	365 Days	3 Years[2]	5 Years[2]	Since Inception[3]
AKDOF	6.66%	(13.35%)	20.71%	88.51%	58.65%	11.33%
Benchmark[1]	18.40%	(11.50%)	26.26%	271.85%	233.60%	16.20%
Peer Average	-	(9.87%)	-	-	-	-

5 years peer group average return for March 2026 was 2.19%.

	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%

The Fund's returns are computed on NAV to NAV with dividends reinvested – (excluding sales load).

Asset Allocation (% of Total Assets)	31-Mar-26	28-Feb-26
Equities	96.27%	96.72%
T-Bills	0.00%	0.00%
Cash	1.46%	2.62%
Others including receivables	2.26%	0.65%

Top Ten Equity Holdings (% of Total Assets)			
Pakistan Stock Exchange Limited	13.21%	Habib Bank Limited	5.73%
Mari Energies Limited	9.05%	EFU General Insurance Limited	4.99%
Ellcot Spinning Mills Limited	8.65%	Askari General Insurance Company Limited	4.77%
TPL Insurance Limited	7.59%	Punjab Oil Mills Limited	3.86%
Jahangir Siddiqui & Co. Ltd.	7.53%	Cnergyico PK Limited	3.81%

Sector Allocation (% of Total Assets)	31-Mar-26	28-Feb-26
Inv. Banks / Inv. Cos. / Securities Cos.	22.91%	24.96%
Insurance	17.91%	15.04%
Textile Spinning	9.94%	9.28%
Oil & Gas Exploration Companies	9.05%	8.94%
Commercial Banks	7.01%	10.00%
Others	29.46%	28.50%

[2] Cumulative Return

[3] Geometric Mean

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	91,742,290	-	91,742,290	13.74%	13.21%

Non-Compliance Disclaimer: AKDOF holds above mentioned non-compliant investment. Before making any investment decision, investors should review this document and latest Financial Statements.

Load Disclosure: Please be advised that the Sales Load (including Front-End Load, Back-End Load and Contingent Load) up to 3.00% or 1.5%, as many be applicable, may be charged on the investment and/or upon redemption of funds, at the discretion of the Management Company.

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