



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 Aggressive Income Fund (Formerly: AKD Income Fund)	Aggressive Fixed Income	Medium	Principal at Medium risk
2	AKD Cash Fund	Money Market	Very Low	Principal at Very Low risk
3	AKD Islamic Income Fund	Shariah Compliant Income	Medium	Principal at Medium risk
4	AKD Index Tracker Fund	Index Tracker	High	Principal at High risk
5	AKD Islamic Stock Fund	Shariah Compliant Equity	High	Principal at High risk
6	AKD Opportunity Fund	Equity	High	Principal at High risk
7	Golden Arrow Stock Fund (Formerly: Golden Arrow Selected Stocks Fund Limited)	Equity	High	Principal at High 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

For the month of September'20 the AKD Opportunity Fund (AKDOF) outperformed the benchmark KSE-100 Index. The benchmark KSE-100 Index decreased by 1.31% versus the AKD Opportunity Fund that increased by 6.91%. Fiscal year to date return stood at 44.19% versus the benchmark KSE-100 Index return of 17.87%.

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)	2,327,989,794
NAV (PKR)	96.7469
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) **	1.55%
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	4 Star (1Year), 3 Star (3Year), 4 Star (5Year) PACRA (01-Sep-2020)
Asset Manager Rating	AM3++ by PACRA (8 Feb,'20)
Leverage	Nil

Fund Manager

Ms. Anum Dhedhi

Investment Committee Members

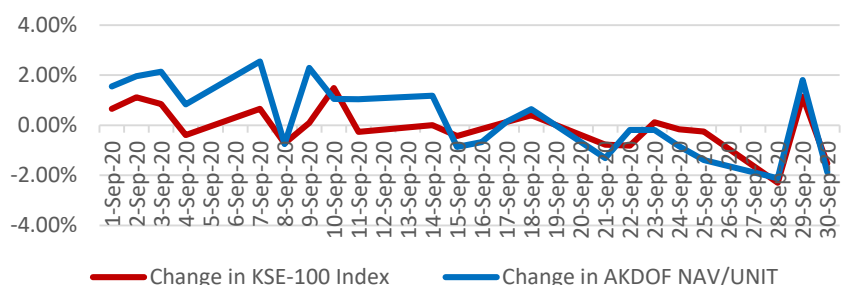
Mr. Imran Motiwala	Ms. Anum Dhedhi
Mr. Muhammad Yaqoob, CFA	Mr. Ajay Kumar, CFA
Mr. Danish Aslam	Mr. Zarak Quraishi
Mr. Bilal Shuja Zaidi	

* Cumulative Returns

** Annualized

++Total Expense Ratio (TER) includes 0.78% representing government levy

Fund Performance: September 2020



	FYTD	MTD	1 year	3 Year*	5 Year*	Since Inception**
KSE100	17.87%	(1.31%)	26.47%	-4.33%	25.66%	9.10%
AKDOF	44.19%	6.91%	69.75%	5.44%	48.43%	15.80%
	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)	30-September-20	31-August-20
Equities	96.31%	98.82%
T-Bills	0.00%	0.00%
Cash	0.96%	0.94%
Other Assets	2.73%	0.24%

Top Ten Equity Holdings (% of Total Assets)			
TRG Pakistan Limited	13.49%	Thal Limited	4.34%
Pakistan Stock Exchange Limited	10.26%	K-Electric Limited	4.27%
Al-Shaheer Corporation Limited	7.71%	TPL Insurance Limited	3.69%
Jahangir Siddiqui Company Limited	6.35%	Lalpir Power Limited	3.46%
Javedan Corporation Limited	5.20%	JS Investments Limited	2.94%

Sector Allocation (% of Total Assets)	30-September-20	31-August-20
Inv. Banks / Inv. Cos. / Securities Cos.	19.54%	21.74%
Technology & Communication	14.96%	17.93%
Food & Personal Care-Products	11.88%	10.54%
Power Generation & Distribution	10.32%	8.36%
Commercial Banks	7.08%	6.49%
Others	36.22%	34.94%

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	332,480,619	Nil	332,480,619	14.28%	13.49%
Pakistan Stock Exchange Limited	Equity	252,707,747	Nil	252,707,747	10.86%	10.26%

Disclosure of Sindh Workers' Welfare Fund (SWWF)

"The Scheme has maintained provisions against Sindh Workers' Welfare Fund liability to the tune of Rs. 41.01 million. If the same were not made the NAV per share return of the Scheme would be higher by Re. 1.70 or 1.76%."

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Performance data does not include the cost incurred directly by an investor in the form of sales load.

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