



**AKD Investment
Management Ltd.**

February 17, 2026

Ms. Sidra Tul Muntaha

Assistant Director
Policy, Regulation and Development Department
Specialized Companies Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area – Islamabad

SUBJECT: CHANGE IN CUT-OFF TIMINGS DURING THE HOLY MONTH OF RAMADAN

Dear Madam,

This is to formally notify the Honorable Securities and Exchange Commission of Pakistan that AKD Investment Management Limited has revised the cut-off timings for receipt of subscription, redemption, and conversion application forms during the Holy Month of Ramadan for the following open-end collective investment schemes under its management:

1. AKD Cash Fund
2. AKD Opportunity Fund
3. AKD Index Tracker Fund
4. AKD Aggressive Income Fund
5. AKD Islamic Income Fund
6. AKD Islamic Stock Fund
7. Golden Arrow Stock Fund
8. AKD Islamic Cash Fund (*formerly AKD Islamic Daily Dividend Fund*)

The revised cut-off timings during Ramadan shall be observed as follows:

Days	Cut-off time	
	From	To
Monday to Thursday	9:00 AM	2:00 PM
Friday	9:00 AM	12:30 PM

After the Holy Month of Ramadan, the Company shall revert to its regular cut-off timings of 9:00 a.m. to 5:00 p.m. (Monday to Friday).

Yours faithfully,

Muhammad Yaqoob, CFA
Chief Operating Officer & Company Secretary

Head Office

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