



FUND STABILITY REPORT

Aug-24

AKD Islamic Income Fund

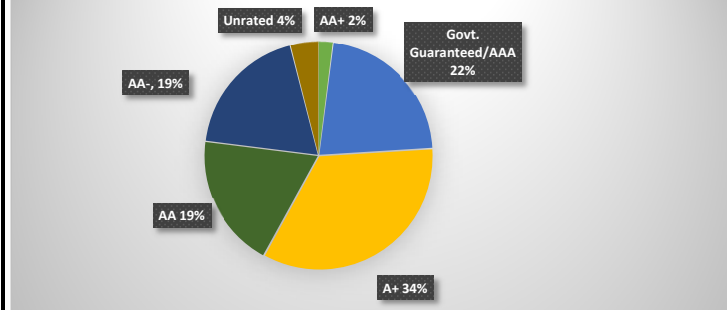
Fund Facts (Jun'24)

Fund	AKD Islamic Income Fund
Fund Category	Shariah Compliant Income
Launch Date	20-Feb-18
Fund Size	PKR 1,708mln
AMC	AKD Investment Management Limited
AMC Rating	AM3++
Fund Manager	Mr. Danish Aslam
Peer Universe	Shariah Compliant Income Funds

Asset Allocation Summary

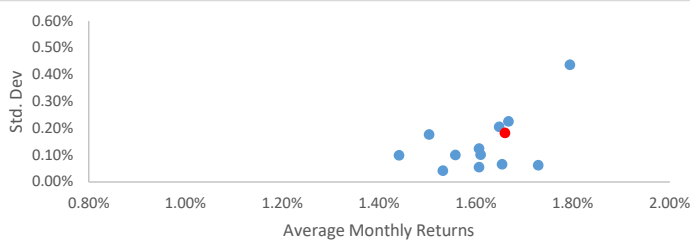
	Jun-24	Mar-24	Dec-23	Sep-23
Sukuk	24.81%	29.89%	27.96%	17.82%
Commercial Paper/Short Term Sukuk	12.85%	15.77%	17.11%	31.69%
NBFCs/DFIs	-	14.99%	-	-
Others	3.79%	13.05%	13.68%	4.00%
Cash	39.67%	25.66%	37.75%	45.86%
Spread Transactions	-	-	2.90%	-
Govt Backed/Gurant. Sec	18.88%	0.7%	0.6%	0.63%

Credit Quality (Jun-24)



Risk

Return | Standard Deviation Analysis | 01 Year



History

	Jun-24	Mar-24	Dec-23	Sep-23
Fund Size (PKR mln)	1,708	1,520	1,630	1,606
Category Size (PKR mln)	183,419	389,863	385,572	235,685
Fund NAV (PKR/Unit)	51.35	58.51	55.89	53.46
Fund Dividend (PKR/Unit)	9.9	-	-	-
WAM (Days)	262	189	195	170
Duration (Days)	90	46	195	170

Fund's Objective

To provide investors with an investment vehicle that strives to enhance capital coupled with regular halal income by investing in Shariah compliant income investments.

Asset Manager (Jun-24)

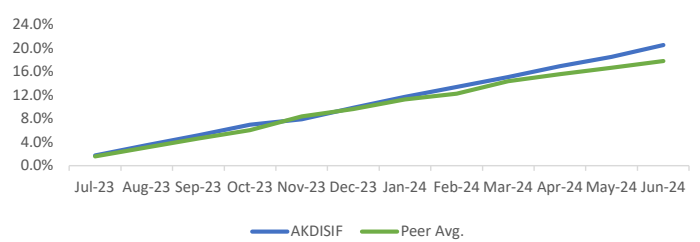
Year of Incorporation	2004
Conventional Funds	5
Shariah-Compliant Funds	3
Pension Schemes	-
CEO	Mr. Imran Motiwala
CIO	Ms. Anum Dhedhi
AUMs	PKR 7.5bln

Return Summary

Period	AKDISIF	Peer Avg.	Fund SD.	Peer SD.
1Q	5.2%	4.6%	0.1%	0.6%
2Q	4.4%	4.8%	0.5%	2.2%
3Q	4.8%	4.3%	0.1%	0.9%
4Q	4.8%	3.0%	0.2%	0.8%
FY24	20.56%	17.9%	0.2%	1.3%

Performance

AKDIIF | Peer Avg. | Jul-23 to Jun-24 (Cumulative Monthly Returns)



Commentary

AKD Islamic Income Fund ("AKDISIF or the "Fund") reflects the Fund's medium-risk profile. The investment objective of the Fund is to provide investors with an investment vehicle that strives to enhance capital coupled with regular halal income by investing in Shariah-compliant income investments. At the end of Jun'24, the exposure in Commercial Papers / Short Term Sukuk (STS) was 12.85%, ~24.81% in Sukuk, ~18.88% in Govt. Backed/Guaranteed Securities, and Cash was ~39.67%. The WAM of the Fund stood at 262 days at the end of Jun'24; exposing the Fund to high credit risk. The duration of the Fund was 90 days at the end of Jun'24, exposing the Fund to moderate interest rate risk. As of Jun'24, the unit holding pattern of the Fund was ~68.57% representing top ten investor concentration; exposing the Fund to high redemption pressure.

Going forward, material changes in the Fund's asset allocation strategy, impacting its credit quality and/or exposure to interest rate risk, would affect the rating.