



# FUND STABILITY REPORT

Aug'24

## AKD Islamic Daily Dividend Fund

Fund Facts (Jun'24)	
Fund	AKD Islamic Daily Dividend Fund
Fund Category	Shariah Compliant Money Market
Launch Date	17-Feb-23
Fund Size	PKR 532mln
AMC	AKD Investment Management Limited
AMC Rating	AM3++
Fund Manager	Mr. Danish Aslam
Peer Universe	Shariah Compliant Money Market

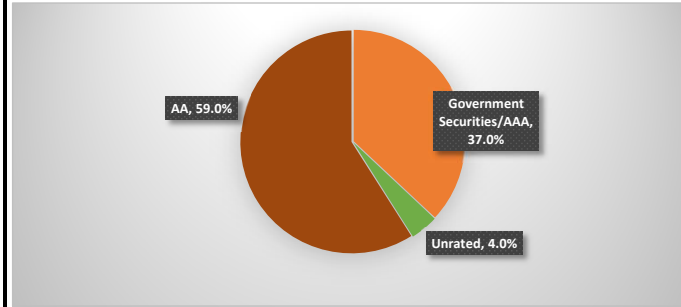
Historical & Prospective Data	Jun'24	Mar'24	Dec'23
Fund Size (PKR'mln)	532	522	694
Category Size (PKR'mln)	429,229	643,554	495,010
Fund NAV (PKR/Unit)- Ex Div.	50.00	50.00	50.00
Fund Dividend(PKR/Unit)	9.3	-	-
WAM (Days)	45	6	23
Duration (Days)	45	6	23

Asset Allocation Summary			
	Jun'24	Mar'24	Dec'23
Cash at Bank	44.5%	74.7%	75.9%
Commercial Papers/Short Term Sukuk	14.6%	2.8%	7.9%
Others	3.8%	3.5%	1.8%
Placement with banks and DFIs	-	-	-
Government Securities/T-Bills	37.1%	19.0%	14.4%

**Fund's Objective**  
To provide competitive return in the form of daily dividend by investing in low risk and highly liquid Shariah Compliant money market instruments.

Asset Manager (Jun'24)	
Year of Incorporation	2004
Conventional Funds	5
Shariah-Compliant Funds	3
Voluntary Pension Schemes	-
CEO	Mr. Imran Motiwala
CIO	Ms. Anum Dhedhi
AUMs	PKR 7.5bln

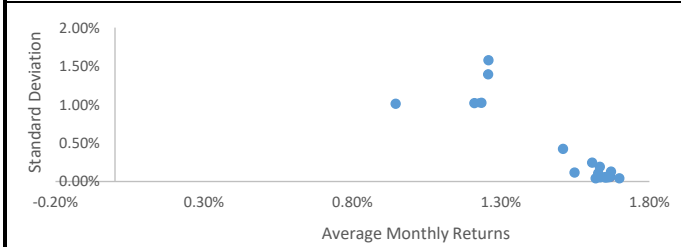
### Credit Quality (Jun'24)



Return Summary				
Period	AKDIDDF	Peer Avg.	Fund SD.	Peer SD.
1QFY24	4.7%	5.0%	0.0%	0.1%
2QFY24	4.8%	5.1%	0.2%	0.2%
3QFY24	4.6%	4.9%	0.2%	0.6%
4QFY24	4.8%	3.3%	0.1%	1.1%
FY24	20.2%	19.6%	0.1%	0.7%

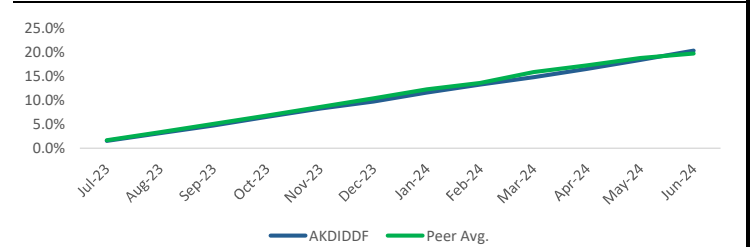
### Risk

#### Return | Standard Deviation Analysis | 1 Year



### Performance

#### AKD IDDF | Peer Avg. | Jul'23 - Jun'24 (Cumulative Monthly Returns)



### Commentary

AKD Islamic Daily Dividend Fund ("AKD IDDF" or the "Fund") reflects the Fund's low-risk profile. The investment objective of the Fund is to provide a competitive return in the form of daily dividend by investing in low-risk and highly liquid Shariah-compliant money market instruments. At the end Jun'24, the exposure in Commercial Papers / Short Term Sukuk (STS) was 14.63%, Government Securities were 37.11%, and Cash was 44.45%. The Fund is compliant with the criteria of assigned rating; minimum 25% of assets in Govt. Securities/AAA and maximum 25% in AA- rated avenues. The WAM of the Fund stood at 45 days at the end of Jun'24; limiting the exposure to credit risk. The duration of the Fund was 45 days at the end of Jun'24, limiting the exposure to interest rate risk. As of Jun'24, the unit holding pattern of the Fund was ~99.76% representing top ten investor concentration; exposing the Fund to very high level of 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.