

September 29, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.



AKD Investment
Management Ltd.

Dear Sir

**GOLDEN ARROW STOCK FUND (GASF) - OPEN-END FUND
FINANCIAL RESULTS - FOR YEAR ENDED JUNE 30, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of GOLDEN ARROW STOCK FUND (GASF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of GASF are as follows:

	2021	For the period from November 25, 2019 to June 30, 2020
	----- (Rupees In '000') -----	
INCOME		
Capital gain on sale of investments	432,017	11,133
Net unrealised appreciation / (diminution) on re-measurement of investments 'at fair value through profit or loss'	696,652	(33,597)
Dividend income	35,859	7,674
Profit on bank deposits	4,249	4,290
Contingent load income	-	2,008
Total income / (loss)	1,168,777	(8,492)
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	30,665	12,170
Sales tax on the remuneration of Management Company	3,986	1,582
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,533	1,181
Sales tax on the remuneration of Trustee	329	154
Annual fee to Securities and Exchange Commission of Pakistan	307	122
Expenses allocated by Management Company	5,366	608
Auditor's remuneration	446	414
Fees and subscription	1,385	556
Bank charges	37	14
CDC charges	156	127
Brokerage	5,759	985
Legal and professional charges	305	108
Printing and postage	35	150
Conversion cost	-	5,867
Provision for Sindh Workers' Welfare Fund	22,349	-
Total expenses	73,658	24,038
Net income / (loss) for the year / period before taxation	1,095,119	(32,530)
Taxation	-	-
Net income / (loss) for the year / period after taxation	1,095,119	(32,530)
Allocation of income for the year		
Net income for the year after taxation	1,095,119	-
Income already paid on units redeemed	(197,096)	-
Accounting income available for distribution	898,023	-
Relating to capital gain	898,023	-
Excluding capital gain	-	-
	898,023	-

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
Karachi 74000.
Fax: 92-21-35303125
UAN: 92-21-111 AKDIML
(111-253-465)

Gulshan-e-Iqbal Branch

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Contact # 92-21-34823003-7

Abbottabad Branch

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Contact #: 099-2381431-2

Lahore Branch

Plaza # 250, 2nd Floor, Phase IV,
Block-FF, D.H.A., Lahore Cantt.
Lahore-54810
Contact #: 0333-0342762-4

September 29, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.



AKD Investment
Management Ltd.

Dear Sir

AKD ISLAMIC INCOME FUND (AKDISIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR YEAR ENDED JUNE 30, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMIC INCOME FUND (AKDISIF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDISIF are as follows:

	2021	2020
	----- (Rupees in '000) -----	
INCOME		
Net unrealised appreciation on remeasurement of investments classified as 'at fair value through profit or loss'	433	358
Unrealised gain on future contracts	2,877	-
Capital gain on sale of investments	5,511	-
Income from sukuk certificates	9,757	5,677
Income from security margin	36	-
Income from commercial paper	777	929
Profit on bank deposits	16,361	24,474
Total income	35,752	31,438
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	1,690	798
Sindh sales tax on the remuneration of Management Company	220	104
Remuneration of MCB Financial Services Limited - Trustee	507	311
Sindh sales tax on the remuneration of Trustee	66	40
Annual fee to Securities and Exchange Commission of Pakistan	84	52
Expenses allocated by Management Company	634	259
Auditor's remuneration	232	233
Settlement and bank charges	117	82
Amortisation of preliminary expenses and floatation costs	287	287
Brokerage	1,547	-
Fee and subscription	517	231
Printing and related cost	36	50
Legal and professional charges	491	388
Provision against Sindh Workers' Welfare Fund	587	572
Total expenses	7,014	3,407
Net income for the year before taxation	28,738	28,031
Taxation	-	-
Net income for the year after taxation	28,738	28,031
Allocation of net income for the year		
Net income for the year after taxation	28,738	28,031
Income already paid on units redeemed	(11,674)	(12,678)
	17,064	15,353
Accounting income available for distribution		
- Relating to capital gains	8,821	358
- Excluding capital gains	8,243	14,995
	17,064	15,353

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
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AKD Investment
Management Ltd.

Dear Sir

**AKD INDEX TRACKER FUND (AKDITF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDITF are as follows:

	2021	2020
	----- (Rupees in '000) -----	
INCOME		
Capital gain on sale of investments classified as 'at fair value through profit or loss'	8,270	2,260
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'at fair value through profit or loss'	102,602	(17,877)
Dividend income	26,441	20,573
Profit on bank deposits	618	1,212
Total income	137,931	6,168
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	3,416	2,899
Sindh Sales tax on remuneration of Management Company	444	377
Remuneration of Central Depository Company of Pakistan Limited - Trustee	911	777
Sindh Sales tax on remuneration of Trustee	120	101
Annual fee to the Securities and Exchange Commission of Pakistan	91	77
Expenses allocated by Management Company	455	387
Auditors' remuneration	321	323
Brokerage	160	186
Printing and stationery	35	69
Legal and professional charges	216	216
Settlement and bank charges	24	19
Fee and subscription	347	368
Provision against Sindh Workers' Welfare Fund	2,628	7
Total expenses	9,168	5,806
Net income for the year before taxation	128,763	362
Taxation	-	-
Net income for the year after taxation	128,763	362
Allocation of income for the year		
Net income for the year after taxation	128,763	362
Income already paid on units redeemed	(5,830)	-
	122,933	362
Accounting income available for distribution		
Relating to capital gain	110,872	362
Excluding capital gains	12,061	-
	122,933	362

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
Centre, Block-8, Clifton,
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September 29, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
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Karachi.



AKD Investment
Management Ltd.

Dear Sir

AKD CASH FUND (AKDCF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD CASH FUND (AKDCF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

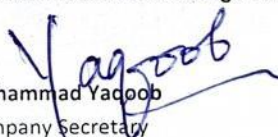
I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDCF are as follows:

	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
INCOME		
Capital (loss) / gain on sale of investments	(439)	897
Net unrealised appreciation on remeasurement of investments classified as 'at fair value through profit or loss'	47	448
Income from government securities	28,767	88,567
Income from commercial paper	2,576	3,301
Income from letter of placement	9	4,326
Profit on bank deposits	723	2,044
Total income	31,683	99,583
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	1,761	3,425
Sindh sales tax on the remuneration of Management Company	229	445
Expenses allocated by Management Company	660	777
Remuneration of Central Depository Company of Pakistan Limited - Trustee	286	505
Sindh sales tax on the remuneration of Trustee	37	66
Annual fee to Securities and Exchange Commission of Pakistan	88	155
Auditor's remuneration	303	310
Brokerage and settlement charges	151	204
Fee and subscription	39	34
Printing and related cost	34	69
Legal and professional charges	408	316
Provision for Sindh Workers' Welfare Fund	554	1,866
Total expenses	4,650	8,172
Net income for the year before taxation	27,133	91,411
Taxation	-	-
Net income for the year after taxation	27,133	91,411
Allocation of net income for the year		
Net income for the year after taxation	27,133	91,411
Income already paid on units redeemed	(7,857)	(56,741)
	19,276	34,670
Accounting income available for distribution		
- Relating to capital gains	-	1,345
- Excluding capital gains	19,276	33,325
	19,276	34,670

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,
For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
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Lahore Branch

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Contact #: 0333-0342762-4

September 29, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir

**AKD AGGRESSIVE INCOME FUND (AKDAIF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD AGGRESSIVE INCOME FUND (AKDAIF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDAIF are as follows:

	2021 (Rupees in '000)	2020 (Rupees in '000)
INCOME		
Net capital gain on sale of investments	12,257	7,403
Net unrealised appreciation on remeasurement of investments 'at fair value through profit or loss'	1,787	1,357
Unrealised gain on forward contracts	494	-
Profit on bank deposits	1,802	1,904
Income from:	23,151	38,288
- Government securities	24,207	29,902
- Term finance certificates and sukuk certificates	-	393
- Term deposit receipts	1,577	5,425
- Commercial papers	2,695	6,421
- Pakistan Investment Bonds	2,959	-
- Margin Trading System	-	37
Markup on letter of placements	2,054	-
Dividend income	72,983	91,130
Total income		
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	11,392	9,227
Sindh sales tax on the remuneration of Management Company	1,481	1,200
Expenses allocated by Management Company	1,139	615
Remuneration of Central Depository Company of Pakistan Limited - Trustee	570	461
Sindh sales tax on the remuneration of Trustee	98	60
Annual fee to the Securities and Exchange Commission of Pakistan	152	123
Security transaction costs	2,562	213
Provision against Sindh Workers' Welfare Fund	1,070	1,554
Auditor's remuneration	429	444
Bank charges	120	75
Fee and subscriptions	1,071	573
Legal and professional	413	319
Printing and related costs	35	118
Total expenses	20,532	14,982
Net income for the year before taxation	52,451	76,148
Taxation	-	-
Net income for the year after taxation	52,451	76,148
Allocation of net income for the year		
Net income for the year after taxation	52,451	76,148
Income already paid on units redeemed	(2,710)	(2,295)
Accounting income available for distribution	49,741	73,853
- Relating to capital gains	14,538	8,760
- Excluding capital gains	35,203	65,093
	49,741	73,853

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Muhammad Yaqoob
Company Secretary

Head Office

216-217, Continental Trade
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Lahore Branch

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Lahore-54810
Contact #: 0333-0342762-4

September 29, 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.



**AKD Investment
Management Ltd.**

Dear Sir

**AKD OPPORTUNITY FUND (AKDOF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2021**

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD OPPORTUNITY FUND (AKDOF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDOF are as follows:

	2021	2020
	----- (Rupees in '000) -----	
INCOME		
Capital gain on sale of investments classified as 'at fair value through profit or loss'	802,488	168,620
Net unrealised appreciation / (diminution) on remeasurement of investments classified as 'at fair value through profit or loss'	950,038	(129,527)
Dividend income	58,390	35,148
Profit on bank deposits	2,832	2,001
Total income	1,813,748	76,242
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	52,238	31,427
Sindh Sales tax on remuneration of Management Company	6,791	4,086
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,612	2,571
Sindh Sales tax on remuneration of Trustee	470	334
Annual fee to the Securities and Exchange Commission of Pakistan	522	314
Expenses allocated by Management Company	9,142	1,571
Securities transaction costs	11,955	5,459
Auditor's remuneration	321	286
Settlement and bank charges	315	130
Fee and subscription	773	644
Printing and stationery	34	71
Legal and professional charges	216	966
Provision against Sindh Workers' Welfare Fund	34,547	568
Total expenses	120,936	48,427
Net income for the year before taxation	1,692,812	27,815
Taxation	-	-
Net income for the year after taxation	1,692,812	27,815
Allocation of the income for the year		
Net income for the year after taxation	1,692,812	27,815
Income already paid on units redeemed	(359,303)	-
Accounting income available for distribution	1,333,509	27,815
Relating to capital gains	1,333,509	27,815
Excluding capital gains	-	-
	1,333,509	27,815

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited


Muhammad Yaqoob
Company Secretary

Head Office

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September 29, 2021

The General Manager
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AKD Investment
Management Ltd.

Dear Sir

AKD ISLAMIC STOCK FUND (AKDISSF) - OPEN-END FUND
FINANCIAL RESULTS -FOR THE YEAR ENDED JUNE 30, 2021

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD ISLAMIC STOCK FUND (AKDISSF), in their meeting held on September 29, 2021 at 4:00 pm at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the financial results for the year ended June 30, 2021 and recommended the following results:

I.	Cash Dividend	Rs.	Nil
II.	Bonus Issue		Nil
III.	Right Issue		Nil

The audited financial results of AKDISSF are as follows:

	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
INCOME		
Capital gain on sale of investments classified as at 'fair value through profit or loss'	65,199	5,138
Net unrealised appreciation / (diminution) on remeasurement of investments classified as at 'fair value through profit or loss'	49,681	(19,904)
Dividend income	9,623	2,311
Profit on bank deposits	789	271
Total income / (loss)	125,292	(12,184)
EXPENSES		
Remuneration of AKD Investment Management Limited - Management Company	5,807	2,637
Sindh Sales tax on remuneration of Management Company	755	343
Remuneration of MCB Financial Services Limited - Trustee	348	158
Sindh Sales tax on remuneration of Trustee	45	21
Annual fee to the Securities and Exchange Commission of Pakistan	58	26
Expenses allocated by Management Company	1,016	132
Securities transaction cost	1,976	207
Auditor's remuneration	232	200
Settlement and bank charges	106	70
Amortisation of preliminary expenses and floatation costs	205	205
Fee and subscription	607	511
Printing and stationery	35	50
Legal and professional charges	384	388
Provision against Sindh Workers' Welfare Fund	2,263	-
Charity	577	147
Total expenses	14,414	5,095
Net income / (loss) for the year before taxation	110,878	(17,279)
Taxation	-	-
Net income / (loss) for the year after taxation	110,878	(17,279)
Allocation of net income for the year		
Net income for the year after taxation	110,878	-
Income already paid on units redeemed	(63,419)	-
	47,459	-
Accounting income available for distribution		
- Relating to capital gains	47,459	-
- Excluding capital gains	-	-
	47,459	-

The Annual Report of the Fund will be transmitted through PUCARS in the due course of time.

Very truly yours,

For AKD Investment Management Limited

Muhammad Yaqoob
Company Secretary

Head Office

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Centre, Block-8, Clifton,
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