

April 27, 2017

General Manager

The 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 NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2017**

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 April 27, 2017 at 3:00 PM at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the nine months and three months period ended March 31, 2017 and recommended the following:

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





The financial results of AKDAIF are as follows:

	Nine Months Period Ended March 31		Quarter Ended March 31,	
	2017	2016	2017	2016
(Rupees in '000)				
INCOME				
Capital gain on sale of investments - net	144	12,594	182	12,493
Profit on Bank Deposits	6,453	1,785	1,317	407
Income from spread transactions	10,619	-	7,135	-
Income from Government Securities	7,675	31,995	2,668	7,771
Income from Term Finance and Sukuk Certificates	11,315	3,185	4,928	1,684
Income from Term Deposit Receipts	18,353	1,207	4,766	1,154
Income from Margin Trading System	1,504	3,288	-	1,343
	56,063	54,054	20,996	24,852
Dividend income	5,702	600	-	600
Unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss' - net	3,787	14,663	2,819	7,099
Unrealised diminution in the fair value of future contracts	483	(1,854)	(1,744)	(1,035)
Total Income	66,035	67,463	22,071	31,516
EXPENSES				
Remuneration of AKDIML- Management Company	11,456	7,873	3,731	2,512
Sales tax on management fee	1,489	1,279	485	408
Federal excise duty on management fee	-	1,259	-	402
Expense ratio capping @ 2%	(1,388)	-	(527)	-
Remuneration of CDC - Trustee	1,268	893	420	285
Sales tax on Trustee and Transaction fee	193	125	83	40
Annual fee of Securities and Exchange Commission of Pakistan	573	394	187	126
Securities transaction cost	1,910	438	751	346
Reversal of impairment loss on investments	-	(686)	-	(16)
Auditors' remuneration	274	260	94	85
Settlement and bank charges	266	156	63	96
Fees and subscription	729	815	178	333
Legal and professional	279	230	101	52
Printing and related cost	130	132	43	44
Provision for Sindh' welfare fund	2,390	-	2,390	-
Reversal of provision of workers welfare fund	(4,847)	-	(4,847)	-
Allocated expenses from Management Company	764	131	249	131
Total Expenses	15,486	13,299	3,401	4,844
Net income from operating activities	50,549	54,164	18,670	26,672
Element of income/(loss) and capital gain/(losses) included in prices of units issued less those in units redeemed	5,511	(958)	8,268	1,303
Net income for the period before taxation	56,060	53,206	26,938	27,975
Taxation	-	-	-	-
Net income for the period after taxation	56,060	53,206	26,938	27,975
Other comprehensive income / (loss) for the period				
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'available for sale' - net	-	8	-	8
Total comprehensive income for the period	56,060	53,214	26,938	27,983

We will be sending you 200 copies of printed accounts for distribution amongst the members of exchange in due course of time.

Very truly yours

For AKD Investment Management Limited

Muhammad Vaqoob

Company Secretary

Registered Office: 216-217, 2nd Floor, Continental Trade Centre, Block-8, Clifton, Karachi-74000
UAN: 111 253 465 PABX: 92-21-35810461-66 Fax: 021-35303125, 35373217

Email: info@akdinvestment.com website: www.akdinvestment.com