

October 28, 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 FIRST QUARTER ENDED SEPTEMBER 30, 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 October 28, 2017 at 12:00 NOON at the registered office 216-217, Continental Trade Centre, Clifton, Karachi, has approved the condensed interim financial results for the quarter ended September 30, 2017 and recommended the following:

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





The unaudited financial results of AKDAIF are as follows:

Quarter ended  
September 30  
2017 2016  
----- (Rupees in '000) -----

**INCOME**

Income from spread transactions	718	1,165
Capital gain/(loss) on sale of investments - net	(857)	(10)
Profit / markup on:		
- Bank balances	4,136	1,957
- Government securities	2,020	1,570
- Term Finance and Sukuk Certificates	5,889	3,114
- Term Deposit Receipts	3,732	6,288
- Margin Trading System	-	1,503
- Commercial Paper	449	-
Dividend income	-	3,826
Element of income / (loss) and capital gains / (losses) included in the prices of units issued less those in units redeemed	-	2,078
Unrealised gain on derivative financial instruments	299	(3,199)
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(6,809)	6,944
<b>Total Income</b>	<b>9,577</b>	<b>25,236</b>

**EXPENSES**

Remuneration of the Management Company	3,523	3,496
Sindh sales tax on remuneration of the Management Company	458	455
Remuneration of the Trustee	399	395
Sindh sales tax on remuneration of the Trustee	52	51
Annual fee to the Securities and Exchange Commission of Pakistan	176	175
Security transaction costs	240	626
Provision against Sindh Workers' Welfare Fund	83	-
Auditors' remuneration	95	92
Settlement and bank charges	15	14
Fees and subscriptions	106	369
Legal and professional charges	861	143
Allocated expenses	(556)	(371)
Printing and related costs	50	42
<b>Total Expenses</b>	<b>5,502</b>	<b>5,487</b>

<b>Net income for the period before taxation</b>	<b>4,075</b>	<b>19,749</b>
<b>Taxation</b>	<b>-</b>	<b>-</b>
<b>Net income for the period after taxation</b>	<b>4,075</b>	<b>19,749</b>

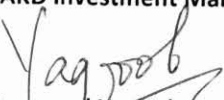
**Allocation of Net Income for the period:**

<b>Income already paid on units redeemed</b>	1,120	
Accounting income available for distribution:		
- Relating to capital gains	-	
- Excluding capital gains	2,955	2,955

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 Yaqoob  
Company Secretary