AKD CASH FUND

For the month of February 2012

AKD Cash Fund

In its journey to provide vlaue added services to its clients AKD Investment Management Limited is pleased to announce the launch of the AKD Cash Fund. The Initial Public Offering took place from 19th January to 20th January 2012. The objective of AKD Cash Fund (AKDCF) is to provide optimum returns consistent with minimal risk from a portfolio constituted of high quality short term securities/instruments, which will provide liquidity. The AKD Cash Fund is suited for conservative investors with little tolerance for price volatility while ensuring liquidity, along with a regular return in line with on-going interest rates.

Return at the end of February 29, 2012 stood at 8.79% versus the benchmark return of 9.96% thus underperforming the benchmark.

Investment Objective

The Objective of AKD Cash Fund (AKDCF) is to provide optimum returns consistent with minimal risk from a portfolio constituted of high quality short term securities/instruments, which will provide liquidity. The Fund will exclusively invest in highly secure ('AA' and above) short-term debt instruments such that the weighted average maturity of its net assets will stay below 90 days.

Fund Information

Type of Fund:	Open End
Category :	Money Market Scheme
Date of Fund Launch:	20-Jan-12
Asset Under Management:	95.566 mn
Net Asset Value: (29th Feb)	50.05765
Benchmark:	BM CF*
Dealing Days:	Monday-Friday
Cut off Timings:	9:00am-5:00pm
Pricing Mechanism:	Forward pricing
Management fees:	1.25% per annum
Sales Load:	0%
Risk Profile:	Low
Trustee:	CDC
Auditor:	M.Yousuf Adil Salim & Co
Asset Manager Rating:	AM3
Stability Ratings:	AA+(f)

Investment Committee Members

Mr. Imran Motiwala   Mr.Nadeem Saulat Siddique

Mr.Muhammad Yaqoob

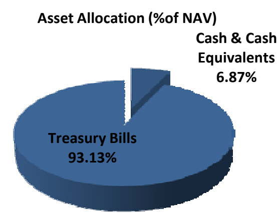
	FYTD	1 Month	3 Month	6 Month	1 Year
BM*	10.13%	9.96%	-	-	-
AKDCF	9.47%**	8.79%	-	-	-

Asset Allocation (% of NAV)	29-Feb-12
Cash and Cash Equivalents	6.87%
Treasury Bills	93.13%
Placement with Banks	0.00%
Placement with DFIs	0.00%
Placement with NBFCs	0.00%
Placement with Modarabas	0.00%
Commercial Papers	0.00%
Reverse Repos	0.00%

Ratings	29-Feb-12
AAA	93.13%
AA+	0.00%
AA	6.87%

Statistics	29-Feb-12
Weighted Average Maturity	34
Duration	34
Leverage	0.00%

Credit Quality of the Portfolio (% of Assets)



*** 50% Average return of 3-months deposit rates of AA and above rated scheduled commercial Bank(s), and 50% average 3-months T-Bill rate**
****Return from 20-Jan-12 till 31-Jan-12**