

Fund Managers

Muhammad Yaqoob
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Base Currency of Fund

PkR

Total Units

18,100,004 Units

Face Value

PkR 50

Assets under Management

PkR 791.874mn

Type of Fund

Open-end

Date of Fund launch

22 March, 2007

Fund Benchmark

6-Month Kibor

Net Asset Value (27th Feb 09)

PkR 44.0277

Management Fee

1.25%

Sales Load (Front-end)

1.00%

Financial Year

July 1st - June 30th

Auditor

A. F. Fergusons

Fund Performance

The Fund posted an annualized return of 10.28% for the month of February 2009.

Following are the changes in the portfolio composition of the Fund during the month of February, 2009

- Investment in TFCs/Sukuk decreased to 49.53% from 58.41% of net assets
- Investment in other assets and cash increased to 50.45% from 41.59% of net assets

Money Market Activity during the month

During the month of February, SBP conducted two T-bill auctions and a PIB auction.

- In the first T-bill auction, SBP sold T-bill worth PkR 155.2bn against the target of PkR 130bn. Cut-off yield on six-month T-bill declined to 13.8731% while cut-off yield on three-month fell to 13.6237% and cut-off yield on twelve-month T-bill fell to 13.91% respectively. However, total participation was PkR 377bn
- In the second T-bill auction, SBP sold T-bills worth PkR 138bn against the target of PkR 120bn. Cut-off yield on benchmark six-month T-bill further declined to 12.98%, however cut-off yield on three-month and twelve-month fell to 12.61% and 13.00% respectively. However, total participation was PkR 362bn
- During the month, SBP conducted a PIB auction, SBP sold PIB worth PkR 20bn against the total participation of PkR 55.99bn

Tenure	Cut-off	Amount (bn)
3-Years	13.9530	2.95
5-Years	14.3692	2.60
7-Years	14.7973	2.65
10-Years	14.9444	7.13
15-Years	15.4995	1.18
20-Years	15.8998	1.50
30-Years	16.4993	2.00

Investment Objective:

AKD Income Fund (AKDIF) is a dedicated fund that focuses primarily on fixed income securities and instruments. The objective of AKDIF is to offer investors an ideal vehicle to invest in a diversified portfolio of fixed income securities/instruments that provide consistent optimum returns with concern for preservation of capital.

Portfolio Composition (% of total)