AKD Investment Management Ltd. AKD

INCOME FUND

Fund Managers
Muhammad Yaqoob

Base Currency of Fund
PkR

Total Units
14,241,683 Units

Face Value
PkR 50

Assets under Management
PkR 658.734mn

Type of Fund
Open-end

Date of Fund launch
22 March, 2007

Fund Benchmark
6-Month Kibor

Net Asset Value (30th Oct 09)
45.8351

Management Fee
1.50%

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 13.74% for the month of October 2009.

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

- Investment in TFCs/Sukuk marginally decreased to 47.85% from 48.70%
- Investment in COM/COI marginally decreased to 25.36% from 26.11%
- Investment in Government Securities also decreased to 3.63% from 3.67%
- Inline with our future strategy our holding Net Cash and Other assets increased to 18.97% to 17.25%

Money Market Activity during the month

During the month of October the State Bank conducted two T-bill auctions

- In the first T-bill auction, The SBP sold T-bills worth PkR 21.32bn. Cut-off yield on twelve-month rose to 12.6091 percent from 12.5384. However the yield on six-month paper decreased to 12.5970 percent from 12.5996 percent and the yield on three-month paper declined to 12.4252 percent from 12.4929 percent
- In the second T-bill auction, The SBP sold T-bills worth PkR 20.75bn. The yield on twelve-month and six-month paper remained unchanged at 12.6091 percent and 12.5970 percent respectively. However yield on three-month paper increased to 12.4712 percent.

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)