AKD Investment Management Ltd.

April 29, 2010

**General Manager**
The Karachi Stock Exchange
(Guarantee) Limited
Stock Exchange Building
Off. I.I. Chundrigar Road
Karachi

## AKD INDEX TRACKER FUND – (OPEN END FUND)
**FINANCIAL RESULTS - FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2010**

Dear Sir

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD INDEX TRACKER FUND (AKDITF), in their meeting held on April 29, 2010 at 9:30 a.m. at 216-217, Continental Trade Centre, Block 8, Clifton, Karachi, has approved the financial results for the nine months and quarter ended March 31, 2010 and recommended the following:

1. **CASH DIVIDEND**

   **Nil**

2. **BONUS UNITS**

   **Nil**

3. **RIGHT UNITS**

   **Nil**

**Contd... Pg 2**

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Block-8, Clifton, Karachi-74000.
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UAN: 111 253 465

**Islamabad Office:**
Suite # 302-303, New Islamabad Stock
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Road, Lahore.
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Email: info@akdinvestment.com website: www.akdinvestment.com

AKD Investment
Management Ltd.



The financial results of AKD Index Tracker Fund for the nine months and quarter ended March 31, 2010 are as follows:

| | Nine months ended March 31, | | Quarter ended March 31, | |
|---|---|---|---|---|
| | *2010* | *2009* | *2010* | *2009* |
| | ------------------- Rupees in '000' '------------------- | | | |
| **INCOME** | | | | |
| **Investment (loss) / income** | | | | |
| Capital loss on sale of marketable securities | (21,469) | (57,073) | 118 | (48,065) |
| Dividend income | 8,589 | 9,048 | 3,133 | 1,994 |
| Markup on deposit account | 1,477 | 2,824 | 153 | 1,809 |
| | (11,403) | (45,201) | 3,404 | (44,262) |
| Element of income / (loss) and capital gains /(losses) included in prices of units sold less those in units redeemed | 35,721 | 7,704 | 1,988 | 56 |
| Impairment loss on securities classified as 'available for sale' | (2,616) | (31,854) | - | (31,854) |
| | 21,702 | (69,351) | 5,392 | (76,060) |
| **OPERATING EXPENSES** | | | | |
| Remuneration to management company | 1,140 | 1,399 | 327 | 339 |
| Remuneration to trustee | 525 | 525 | 172 | 172 |
| Annual fee to Securities & Exchange Commission of Pakistan | 144 | 183 | 41 | 43 |
| Auditors' remuneration | 154 | 154 | 51 | 51 |
| Amortisation of preliminary expenses and floatation cost | 1,126 | 1,126 | 370 | 370 |
| Amortisation of conversion cost | 338 | 338 | 111 | 111 |
| Others | 403 | 421 | 99 | 47 |
| | 3,830 | 4,146 | 1,171 | 1,133 |
| **Net income / (loss) for the period carried forward to comprehensive income statement** | **17,872** | **(73,497)** | **4,221** | **(77,193)** |

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange in due course of time.

Very truly yours

**For AKD Investment Management Limited**

**Muhammad Amin Hussain**
Company Secretary

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