AKD Investment Management Ltd. AKD

INDEX TRACKER FUND

Fund Managers
Ahmed Hassan
Muhammed Yaqoob

Base Currency of Fund
PkR

Total Units
21,140,029 Units

Assets under Management
PkR 174.091mn

Type of Fund
Open-end

Date of Fund launch
Oct, 2005

Fund Index
KSE 100 Index

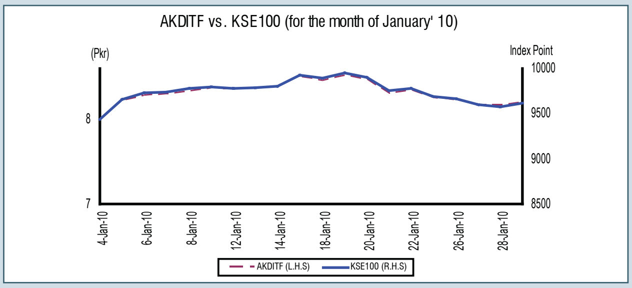
Net Asset Value (29th Jan 10)
8.23

Management Fee
0.75% (exceptionally low fees for Passive management)

Sales Load
1% Front-end

Financial Year
July 1st - June 30th

Auditor
M.Yousaf Adil Saleem & Co.



	YTD	1 Month	3 Month	6 Month	1 Year
KSE 100	34.24%	2.42%	4.97%	24.52%	78.79%
AKDITF	29.61%	2.75%	4.97%	21.75%	64.27%

Fund activity during the month

The Index posted a return of 2.42%, where as the AKD Index Tracker Fund posted a return of 2.75%, thus, the fund outperformed its benchmark by 0.33%. During the month, portfolio was rebalanced to include Lotte PTA Limited due to increasing volatility of the stock. The overall tracking error remained within the prescribed limits.

For passive investors, the AKD Index Tracker Fund (ITF) offers a cost effective way of obtaining exposure to Pakistan Equity Market and as overall market risk perception declines with improvement in macro economic fundamentals going forward, the ITF should mimic the returns of the KSE-100 Index.

Investment Objective:

To track the return of the KSE-100 index up to 85% accuracy, providing investors with a high quality, indepth diversification instrument.

Top 5 holdings (29th Jan '10)

Security Name	%
OGDC	18.76
PPL	7.22
MCB	6.13
ULEVER	4.18
HBL	4.13

Portfolio Characteristics

Statistics	%
Equity	95.11
Cash & Others	4.89

Sector Breakdown (% of NAV) 29th Jan 2010