



# AKD Index Tracker Fund

## Fund Manager's Comments

For the month of April 2016, the NAV of the AKD Index Tracker Fund (AKDITF) increased by 4.09% versus the benchmark KSE-100 Index that increased by 4.77%. The fiscal year to date return of the AKD Index Tracker Fund (AKDITF) stood at (1.36) % versus the benchmark KSE-100 Index return of 0.93%

## Fund Information

**Investment Objective:** To track the return of the KSE-100 index with up to 85% accuracy, providing investors with a high quality, in-depth diversification instrument.

|                        |                                                         |
|------------------------|---------------------------------------------------------|
| Fund Type              | Open-End                                                |
| Category               | Index Tracker                                           |
| Net Assets (PKR)       | 406,450,205                                             |
| NAV (PKR)              | 14.1299                                                 |
| Benchmark              | KSE-100 Index                                           |
| Dealing Days           | Monday to Friday                                        |
| Cut-off Timings        | 9:00 am to 5:00 pm                                      |
| Pricing Mechanism      | Forward Pricing                                         |
| Management Fee         | 0.75% (exceptionally low fees for passive management)   |
| Sales Load (Front End) | 1%                                                      |
| Sales Load (Back End)  | Nil                                                     |
| Date of Fund Launch    | October, 2005                                           |
| Trustee                | Central Depository Company (CDC)                        |
| Auditor                | Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants |
| Asset Manager Rating   | AM3 by PACRA (16 June '15), AM3 by JCR-VIS (10 Apr '15) |
| Leverage               | Nil                                                     |
| Risk Profile           | High                                                    |

## Fund Manager

Ms. Laraib Mohib

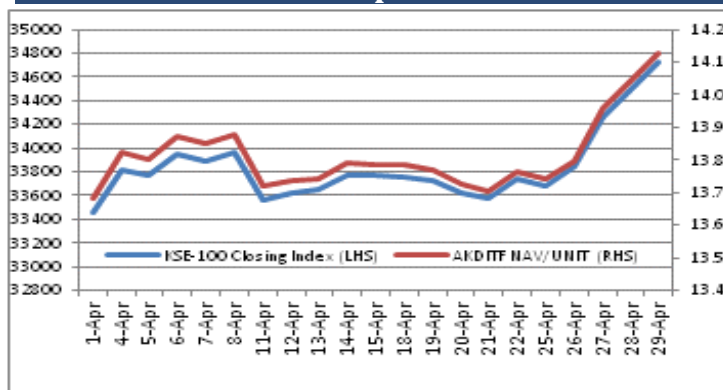
## Investment Committee Members

|                     |                        |
|---------------------|------------------------|
| Mr. Imran Motiwala  | Ms. Anum Dhedhi        |
| Mr. Muhammad Yaqoob | Mr. Nadeem S. Siddiqui |
| Mr. Carrow Michael  | Ms. Laraib Mohib       |
| Mr. Abdul Rahman    |                        |

\* Cumulative Returns

\*\* Geometric Mean

## Fund Performance: April 2016



|         | FYTD    | MTD   | 365 Days | 3 Years* | 5 Years* | Since Inception** |
|---------|---------|-------|----------|----------|----------|-------------------|
| KSE 100 | 0.93%   | 4.77% | 2.93%    | 149.24%  | 254.00%  | 16.53%            |
| AKDITF  | (1.36)% | 4.09% | (0.06)%  | 126.87%  | 205.58%  | 16.24%            |

|         | FY15   | FY14   | FY13   | FY12   | FY11   |
|---------|--------|--------|--------|--------|--------|
| KSE 100 | 16.01% | 41.16% | 52.20% | 10.45% | 28.53% |
| AKDITF  | 13.20% | 36.40% | 46.94% | 7.68%  | 25.24% |

| Top Ten Equity Holdings (% of Total Assets) |       |                                  |       |
|---------------------------------------------|-------|----------------------------------|-------|
| Habib Bank Limited                          | 6.60% | United Bank Limited              | 4.23% |
| MCB Bank Limited                            | 4.99% | Fauji Fertilizer Company Limited | 3.92% |
| Oil & Gas Development Company Limited       | 4.49% | Lucky Cement Ltd                 | 3.76% |
| Hub Power Company Limited                   | 4.33% | Pakistan Petroleum Ltd           | 3.71% |
| Engro Corporation Limited                   | 4.32% | Pakistan State Oil               | 2.37% |

| Sector Allocation (% of Total Assets) | 29-APR-16 | 31-MAR-16 |
|---------------------------------------|-----------|-----------|
| Commercial Banks                      | 22.76%    | 21.39%    |
| Fertilizer                            | 13.46%    | 13.90%    |
| Oil & Gas exploration Companies       | 10.85%    | 9.63%     |
| Cement                                | 10.72%    | 11.15%    |
| Power Generation & Distribution       | 8.64%     | 8.44%     |
| Others                                | 33.57%    | 35.49%    |

## Disclosure of Workers' Welfare Fund

"The Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 2.68 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.09310 For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."

**DISCLAIMER:** This publication is for informational purposes only and nothing herein should be construed as a solicitation, recommendation or an offer to buy or sell any fund. All investments in mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies and risks involved. Performance data does not include the cost incurred directly by an investor in the form of sales loads etc.