AKD Investment Management Ltd. AKD

INDEX TRACKER FUND

Fund Managers
Ahmed Hassan
Muhammed Yaqoob

Base Currency of Fund
PkR

Total Units
34,243,247 Units

Assets under Management
PkR.217.126mn

Dividend Yield
9.46%

Type of Fund
Open-end

Date of Fund launch
Oct, 2005

Fund Index
KSE 100 Index

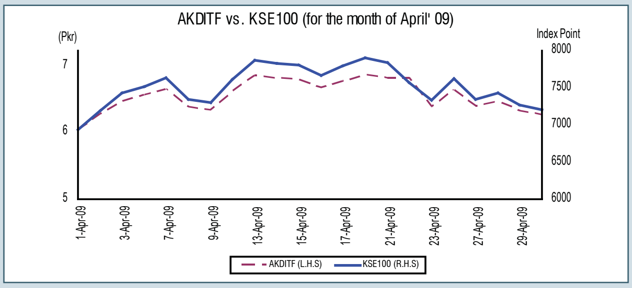
Net Asset Value (30th Apr 09)
6.34

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	-41.39%	4.98%	33.93%	-21.57%	-52.37%
AKDITF	-41.61%	3.76%	26.55%	N/A	-53.54%

Fund activity during the month

The Index posted a return of 4.98% in the month of April 2009. Positive momentum was witnessed in the Karachi Stock Exchange which was contributed by the positive developments on political and economic fronts. AKD Index Tracker Fund posted a return of 3.76%.The fund managers continued to fine tune the portfolio position in order to minimize tracking error. During the month the overall tracking error was 1.22%, this underperformance was due to cash in hand that is expected to be deployed in the future.

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 (30th Apr '09)

Security Name	%
OGDC	12.68
PPL	5.70
MCB	4.93
NBP	3.73
HBL	3.69

Portfolio Characteristics

Statistics	%
Equity	76.53
Debt	0
Others	23.47

Sector Breakdown (% of NAV) 30th Apr 2009