AKD Investment Management Ltd. AKD

INDEX TRACKER FUND

Fund Manager
Ahmed Hassan
Muhammed Yaqoob

Base Currency of Fund
PkR

Total Units
34,581,347 Units

Assets under Management
PkR.281.51mn

Dividend Yield for FY08
7.37%

Type of Fund
Open-end

Date of Fund launch
Oct, 2005

Fund Index
KSE 100 Index

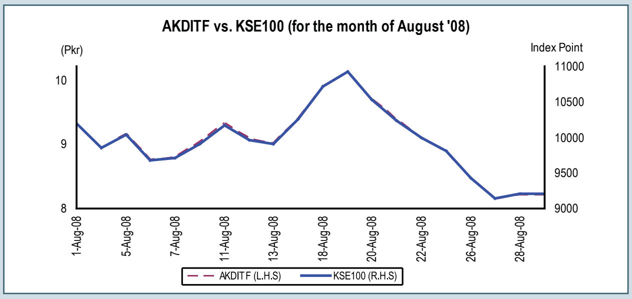
Net Asset Value (29th Aug 2008)
PkR 8.14

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	-25.07%	-12.99%	-24.09%	-38.34%	-24.61%
AKDITF	-25.03%	-13.13%	-24.54%	-39.56%	-28.08%

Fund activity during the month

The KSE-100 Index had its share of market volatility in the month of August-08. The index moved between the range of 9,000 and 11,000 points with low trading volumes. The index started the month at 10,584 points and declined to 9,208 points after a brief period of upward movement owing to the resignation of Mr. Pervez Musharraf.

The fund managers continued to fine tune the portfolio in order to minimize tracking error. During the month the overall tracking error was -0.07%, which is within acceptable range prescribed in the offering document.

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 Aug '08)

Security Name	%
OGDC	15.72
MCB	6.22
PPL	5.97
PTC	4.66
HBL	3.93

Portfolio Characteristics

Statistics	%
Equity	93.14
Debt	0
Cash	6.86

Sector Breakdown (% of NAV) 29th Aug 2008