

AKD Investment Management Ltd.

AKD

INDEX TRACKER FUND

Fund Managers

Ahmed Hassan
Muhammed Yaqoob

Base Currency of Fund

PkR

Total Units

21,523,335 Units

Assets under Management

PkR 172.508mn

Type of Fund

Open-end

Date of Fund launch

Oct, 2005

Fund Index

KSE 100 Index

Net Asset Value (31st Dec 09)

8.01

Management Fee

0.75% (exceptionally low fees for
Passive management)

Sales Load

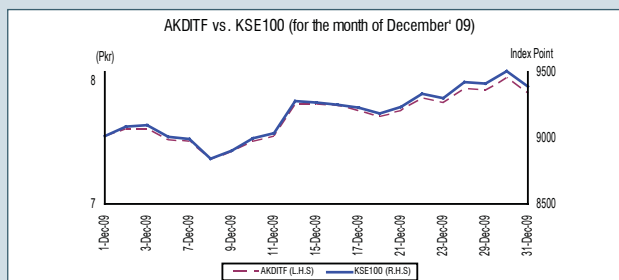
1% Front-end

Financial Year

July 1st - June 30th

Auditor

M.Yousaf Adil Saleem & Co.



	YTD	1 Month	3 Month	6 Month	1 Year
KSE 100	31.06%	1.96%	0.40%	31.06%	60.05%
AKDITF	26.14%	1.52%	0.25%	26.14%	N/A

Fund activity during the month

The Index posted a return of 1.96%, where as the AKD Index Tracker Fund posted a return of 1.52%, thus, the fund underperformed its benchmark by 0.44%. The improving economic indicators, increase in liquidity in the system, and the increase in foreign investments reflect the beginning of a positive momentum in the market. YTD tracking error was 15.84%.

Investment Objective:

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

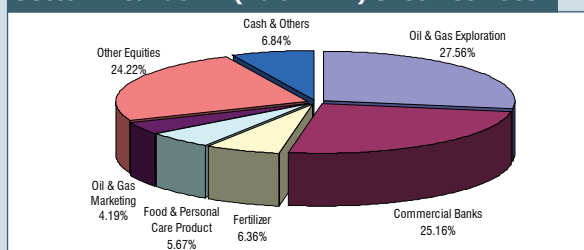
Top 5 holdings (26th Nov '09)

Security Name	%
OGDC	17.98
PPL	7.14
MCB	6.35
HBL	4.24
NBP	3.61

Portfolio Characteristics

Statistics	%
Equity	93.16
Cash & Others	6.84

Sector Breakdown (% of NAV) 31st Dec 2009



December 2009