AKD Index Tracker Fund

For the month of December 2013

AKD Index Tracker Fund

For the month of December the NAV of the AKD Index Tracker Fund (AKDITF) increased by 3.48% versus the benchmark KSE-100 Index increased by 3.95%. For the fiscal year to date return of the AKD Index Tracker Fund (AKDITF) stood at 18.31% versus the benchmark KSE-100 Index return of 20.26%.

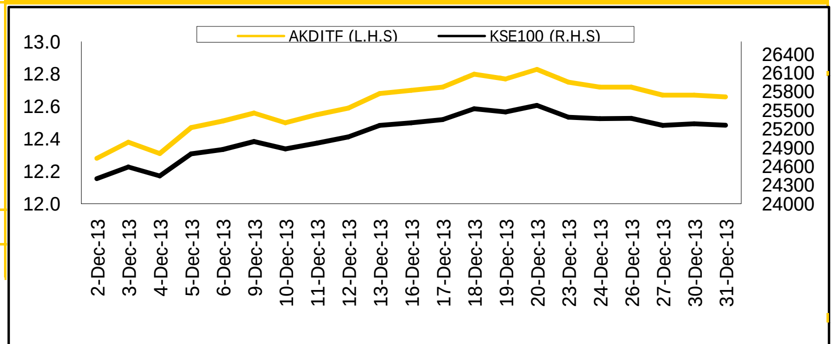
Investment Objective

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

Fund Information

Fund Type	Open-End
Category	Index Tracker
Date of Fund launch	October, 2005
Net Assets	323,056,575
NAV (31st Dec 2013)	PkR 12.6655
Benchmark	KSE100 Index
Dealing Days	Mon to Fri
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	1%
Trustee	CDC
Auditor	KPMG Taseer Hadi & Co. Chartered Accountants
Asset Manager Rating	AM3-

Fund Performance



	FYTD	1 Month	3 Months	6 Months	1 Year
KSE 100	20.26%	3.95%	15.70%	20.26%	49.43%
AKDITF	18.31%	3.48%	12.62%	18.31%	45.75%

Top Ten Equity Holdings

Oil & Gas Dev. Co. Ltd.	13.33%	Hub Power Company Ltd	3.75%
MCB Bank Limted	8.68%	United Bank Limited	3.07%
Pakistan Petroleum Ltd.	6.67%	Engro Corporation Ltd	2.97%
Fauji Fertilizer Co. Ltd.	5.98%	Lucky Cement	2.91%
Pakistan Oilfields Ltd.	4.09%	Pakistan State Oil	2.83%

Asset Allocation (% of NAV)	31-Dec-13	29-Nov-13
Equities	96.59%	96.41%
Fixed Income	0.00%	0.00%
Cash	3.07%	2.96%
Leverage	Nil	Nil
Other Assets	0.35%	0.62%

Sector Allocation	31-Dec-13	29-Nov-13
Oil and Gas	28.91%	29.59%
Commercial Banks	23.37%	24.23%
Chemicals	12.20%	12.05%
Electricity	7.69%	7.02%
Construction and Materials	6.72%	6.31%

Investment Committee Members

Mr. Imran Motiwala

Mr. Nadeem S.Siddiqui

Mr. Muhammad Yaqoob (Fund Manager)

Mr. Carrow Michael

Mr. Farjad Bhanji

Disclosure of Worker's Welfare Fund

The Scheme has maintained provisions against Worker's Welfare Fund's liability to the tune of Rs. 2.010 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.07880. For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."

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