AKD Index Tracker Fund

For the month of February 2014

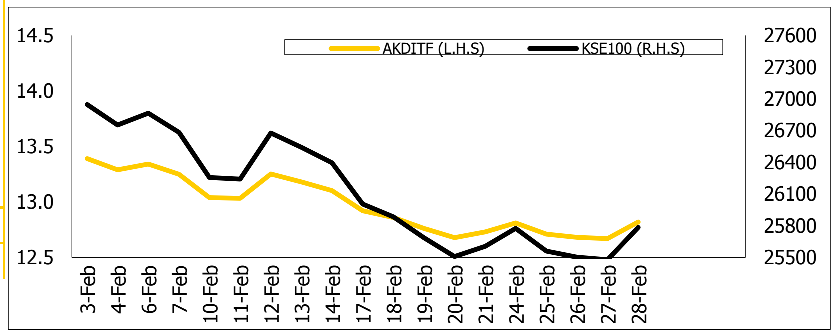
AKD Index Tracker Fund

For the month of February' 14 the NAV of the AKD Index Tracker Fund (AKDITF) decreased by 3.75% versus the benchmark KSE-100 Index decrease of 3.74%. The fiscal year to date return of the AKD Index Tracker Fund (AKDITF) stood at 19.75% versus the benchmark KSE-100 Index return of 22.74%.

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 Performance



	FYTD	MTD	90 Day	180 Day	365 Day
KSE 100	22.74%	-3.74%	6.09%	16.35%	41.87%
AKDITF	19.75%	-3.75%	4.74%	13.59%	37.59%

Fund Information

Fund Type	Open-End
Category	Index Tracker
Date of Fund launch	October, 2005
Net Assets	PKR 326,623,844
NAV (28th Feb 2014)	PKR 12.8203
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-

Top Ten Equity Holdings

Oil & Gas Dev. Co. Ltd.	12.52%	Engro Corporation Ltd.	3.50%
MCB Bank Ltd.	8.21%	Hub Power Company Ltd	3.34%
Pakistan Petroleum Ltd.	6.72%	Lucky Cement Ltd.	3.13%
Fauji Fertilizer Co. Ltd.	5.74%	United Bank Ltd.	3.06%
Pakistan Oilfields Ltd.	4.06%	Pakistan State Oil Ltd.	3.04%

Asset Allocation (% of Total Assets)	28-Feb-14	31-Jan-14
Equities	96.25%	96.59%
Fixed Income	Nil	Nil
Cash	3.29%	3.30%
Leverage	Nil	Nil
Other Assets	0.47%	0.11%

Investment Committee Members

Mr. Imran Motiwala	Mr. Nadeem S.Siddiqui
Mr. Muhammad Yaqoob	Mr. Carrow Michael

Sector Allocation (% of Total Assets)	28-Feb-14	31-Jan-14
Oil and Gas	22.82%	27.96%
Commercial Banks	22.23%	22.40%
Chemicals	12.88%	12.26%
Electricity	7.20%	7.81%
Construction and Materials	7.13%	6.89%

Fund Manager

Mr. Arsalan Anwar

Disclosure of Workers Welfare Fund

"The Scheme has maintained provisions against Workers' Welfare Fund liability to the tune of Rs. 2.031 million if the same were not made the NAV per unit/return of the Scheme would be higher by Rs. 0.07970. For details investors are advised to read the Note 8 of the latest Financial Statements of the Scheme."

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